

# Memo

**To:** James D. Kalb, Mayor  
**From:** David W. Kuhn, City Solicitor  
**CC:** City Council  
**Date:** July 31, 2007  
**Re:** Exchange of real estate with Joseph W. Babcock, et ux.

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Today I exchanged deeds with Dr. and Mrs. Babcock, and thereby closing the transaction whereby the City received a deed for the property at 720 - 722 6<sup>th</sup> Street, and Dr. and Mrs. Babcock received a deed for the vacant property on 7<sup>th</sup> Street owned by the City.

The deed to the City has been recorded at the Courthouse, and after it is processed there, I will deliver the recorded deed to the City Council Clerk.

It will now be necessary for the City to obtain both causality and liability insurance coverage on the property at 720 – 722 6<sup>th</sup> Street.

Further, the arrangement with Dr. and Mrs. Babcock allowed them to remove certain items of personal property listed in the purchase agreement (wrought iron sign, flood markers on the building, office cabinets, three light fixtures in the waiting room and the upstairs apartment light fixture, and the B & B capstone on the front of the building) the capstone is only removable if the building is demolished. This latter provision needs to be communicated to all relevant personnel, so that the capstone can be available for Dr. and Mrs. Babcock if the City demolishes the building in the future.