

CITY OF GRAND JUNCTION, COLORADO

RESOLUTION NO. 04-22

A RESOLUTION AUTHORIZING A QUIT CLAIM DEED TO LLANO NATURAL RESOURCES LLC FOR THE RESIDUAL TESTAMENTARY INTEREST OF THE HEYWOOD JONES TRUST AND RATIFYING ACTIONS HERETOFORE TAKEN BY THE CITY COUNCIL PROPERTY COMMITTEE IN CONNECTION THEREWITH

RECITALS:

Last year Llano Natural Resources, LLC purchased a small overriding royalty interest in Eddy County, New Mexico, from the heirs of A. Heywood Jones ("Jones.") Jones was a longtime resident of Grand Junction. He died in 1973, and his estate was administered in Mesa County.

Jones' will devised a *marital deduction amount* to his wife, Mary Elsie Jones ("Mrs. Jones") with the remainder of his estate to pass via his Second Codicil to a Testamentary Trust.

It is unclear if the Testamentary Trust came into existence but if it did, it was to continue until the death of the survivor of Jones, Mrs. Jones, and his daughter (Annamae Jones Rocker) at which time the corpus of the Trust was to be distributed to the then-surviving descendants of Annamae Jones Rocker. Mrs. Jones died on December 12, 1993, and Annamae Jones Rocker died on May 31, 2013. Annamae Jones Rocker died without any descendants and the estate was administered with the remainder thereof to the City of Grand Junction. There is no record of the City ever receiving any interest in Jones' real property nor particularly the overriding royalty interest that is the subject of this Resolution. Jones did make a monetary gift to the City.

The fractional interest in the royalty is of little value; however, Llano Natural Resources is attempting to unify the title to the interest. As such it may initiate a title action against the City to determine what if any interest the City may have.


The City Council Property Committee has considered these matters, and with the recommendation of the City Attorney, has concluded that execution of the Quit Claim Deed is proper.

For the foregoing reasons the City Council deems the execution of the Quit Claim deed to Llano Natural Resources to transfer the overriding royalty interest in a parcel of land in Eddy County, New Mexico as necessary and proper.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRAND JUNCTION, COLORADO:

1. That the City Council hereby authorizes the President of the Council to execute the Quit Claim Deed in the form and content attached to this Resolution to transfer, release and remise the City's interest in the overriding royalty interest in a parcel of land in Eddy County, New Mexico to Llano Natural Resources, LLC.
2. While there is no monetary consideration for granting the Quit Claim Deed, the City Council finds and determines that avoiding possible litigation and resolving tile issues is sufficient value and constitutes good and adequate consideration to the City.
3. All actions heretofore taken by the officers, employees and agents of the City relating which are consistent with the provisions of the attached Quit Claim Deed and this Resolution are hereby ratified, approved and confirmed.

PASSED and ADOPTED this 5th day of January 2022.


C.B. McDaniel
President of the City Council

ATTEST:



Wanda Winkelmann
City Clerk

