

RESOLUTION NO. 70-94

AUTHORIZING THE CONVEYANCE OF CITY PROPERTY TO
JACK C. STOUT AND KATHERINE E. STOUT

WHEREAS, the City of Grand Junction is the owner of that certain real property situated at the intersection of Ponderosa Way and Ridge Drive in the City of Grand Junction which is legally described and the Park Site in the 1st Addition to Pheasant Run-Spring Valley Filing No. 6 & Replat of Lots 1-4, Pheasant Run-Spring Valley Filing No. 6 in Section 1, Township 1 South, Range 1 West of the Ute Meridian, City of Grand Junction, County of Mesa, State of Colorado; and

WHEREAS, at the regular municipal election held on April 4, 1989, and pursuant to City of Grand Junction Ordinance No. 2402, the registered electors of the City of Grand Junction authorized the City Council to sell the above described real property for at least the appraised value thereof, with the requirement that the monies received from said sale shall be deposited in the City's Open Space Fund for the acquisition and/or improvement of park lands; and

WHEREAS, the appraised value of said real property has been definitely ascertained to be \$12,000.00; and

WHEREAS, pursuant to that certain Lease Agreement dated the 12th day of September, 1989, Jack C. Stout and Katherine E. Stout have an option to purchase said property on or before September 30, 1994, and for the total sum of \$12,000.00; and

WHEREAS, pursuant to the said Lease Agreement, rental fees heretofore paid by the Stouts in the amount of \$2,000.00 shall be credited towards the purchase price.

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

That the City Manager be authorized, on behalf of the City and as the act of the City, to sign all documents necessary and appropriate to convey said property to Jack C. Stout and Katherine E. Stout upon receipt of \$10,000.00 on or before September 30, 1994; provided, however, that the City shall make no warranties or promises concerning the usability of the property nor the stability of the soils thereon; provided, further, that the monies received from the sale of said property shall be deposited in the City's Open Space Fund for the acquisition and/or improvement of park lands.

PASSED and ADOPTED this 17th day of August, 1994.

Attest:

/s/ R.T. Mantlo
President of the City Council

/s/ Stephanie Nye
City Clerk