

RESOLUTION NO. 88-96

**EXTENDING THE LEASE OF THE CITY OWNED PROPERTY AT 1222 SOUTH
5TH STREET TO THE GRAND JUNCTION HOUSING AUTHORITY**

WHEREAS, by Lease Agreement dated the 15th day of September, 1995, the City has leased to the Grand Junction Housing Authority the following described real property situated in the City of Grand Junction, County of Mesa, State of Colorado:

Lot 4 in Block 2 of South Fifth Street Subdivision, except the North 5 inches thereof, also known as 1222 south 5th Street; and

WHEREAS, the term of said Lease is due to expire on September 14, 1996; and

WHEREAS, the City and the Grand Junction Housing Authority are desirous of entering into an agreement to further extend the term of said Lease.

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

That the City Manager, on behalf of the City and as the act of the City, is hereby authorized to execute the attached Lease Extension Agreement with the Grand Junction Housing Authority extending the term of said Lease to commence on September 15, 1996, and expire on September 14, 1997. All other terms, covenants, conditions and responsibilities as they appear in the Lease Agreement dated the 15th day of September, 1995, shall continue in full force and effect during the term of said Lease Extension.

PASSED and ADOPTED this 18th day of September, 1996.

Attest:

/s/ Linda Afman
President of the Council

/s/ Stephanie Nye
City Clerk

LEASE EXTENSION AGREEMENT

THIS LEASE EXTENSION AGREEMENT is made and entered into as of the 15th day of September, 1996, by and between the City of Grand Junction, a Colorado home rule municipality, hereinafter referred to as "the City", and the Grand Junction Housing Authority, hereinafter referred to as "the Lessee".

WHEREAS, by Lease Agreement dated the 15th day of September, 1995, hereinafter referred to as "the Lease Agreement", the City has leased to the Lessee the following described real property situate in the City of Grand Junction, County of Mesa, State of Colorado:

Lot 4 in Block 2 of South Fifth Street Subdivision, except the North 5 inches thereof, also known as 1222 South 5th Street and hereinafter referred to as "the Property"; and

WHEREAS, the term of said Lease is due to expire on September 14, 1996; and

WHEREAS, it is the desire of both parties to continue said Lease for an extended term as hereinafter specified.

NOW, THEREFORE, in consideration of the terms, covenants and conditions as herein set forth, the parties hereto agree as follows:

1. The term of this Lease Extension shall commence on September 15, 1996 and expire on September 14, 1997.
2. All other terms, conditions and responsibilities as they appear in that Lease Agreement between the parties dated the 15th day of September, 1995, shall continue in full force and effect during the term of this Lease Extension.

IN WITNESS WHEREOF, the parties hereto have caused this Lease Extension Agreement to be executed as of the day and year first above written.

Attest:

The City of Grand Junction, a
Colorado home rule municipality

City Clerk

City Manager

Attest:

For the board of Directors of the Grand Junction
Housing Authority

Jody M. Kole, Secretary

Jack Kammerer, Chairman