

RESOLUTION NO. 93-96

**EXTENDING THE LEASE OF THE RALPH N. SCHMIDT PROPERTY
LOCATED AT 256 MAIN STREET**

WHEREAS, by Lease Agreement dated the 15th day of October, 1993, the City has leased from Ralph N. Schmidt, for public parking purposes, that certain real property described as Lots 20, 21 and 22 of Block 101 of the Original Plat of the City of Grand Junction, also known as 256 Main Street; and

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

WHEREAS, in accordance with the terms and conditions of that certain Lease Agreement dated the 15th day of October, 1993, the City has the option of extending the term of said Lease for two (2) successive three (3) year terms.

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 Ralph N. Schmidt, extending the term of said Lease to commence on October 15, 1996, and expiring on October 14, 1999. All other terms, covenants, conditions and responsibilities as they appear in the Lease Agreement dated the 15th day of October, 1993, shall continue in full force and effect during the term of said Lease Extension.

PASSED and ADOPTED this 16th day of October, 1996.

/s/ Linda Afman
President of the City Council

/s/ Stephanie Nye
City Clerk

LEASE EXTENSION AGREEMENT

THIS LEASE EXTENSION AGREEMENT is made and entered into as of the 14th day of October, 1996, by and between RALPH NO. SCHMIDT, hereinafter referred to as “the Lessor”, and the CITY OF GRAND JUNCTION, a Colorado home rule municipality, hereinafter referred to as “the City”.

WHEREAS, by Lease Agreement dated the 15th day of October, 1993, hereinafter referred to as “the Lease Agreement”, the Lessor has leased to the City the following described real property situate in the City of Grand Junction, County of Mesa, State of Colorado:

Lots 20, 21 and 22 of Block 101 of the Original Plat of the City of Grand Junction, also known as 256 Main Street and hereinafter referred to as “the Property”; and

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

WHEREAS, Section Two of the Lease agreement grants to the City an option to extend the Lease for two (2) successive three (3) year periods, each commencing upon the expiration of the prior three (3) year term, upon the same terms and conditions as set forth in the Lease Agreement; and

WHEREAS, it is the desire of both parties to continue said Lease for an extended three year term as herein 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 October 15, 1996 and expire on October 14, 1999.
2. All other terms, conditions and responsibilities as they appear in that Lease Agreement between the parties dated the 15th day of October, 1993, 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.

Lessor:

Ralph N. Schmidt

Attest:

The City of Grand Junction, a
Colorado home rule municipality

City Clerk

City Manager