

RESOLUTION NO. 3-98

**EXTENDING THE DRY GRAZING LEASE OF CITY PROPERTY
WITH SALLY MARIE SMITH**

WHEREAS, by that certain Dry Grazing Lease Agreement dated the 1st day of January, 1997, the City has leased to Sally Marie Smith 191 acres of vacant land located south of Whitewater and west of Highway 50; and

WHEREAS, the term of said Dry Grazing Lease is due to expire on December 31, 1997; and

WHEREAS, Sally Marie Smith is desirous of continuing the lease for an extended three (3) year term.

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 Sally Marie Smith, extending the term of said Lease for a period of three years, commencing on January 1, 1998, and expiring on December 31, 2000. All other terms, covenants, conditions and responsibilities as they appear in the Dry Grazing Lease Agreement dated the 1st day of January, 1997, shall continue in full force and effect during the term of said Lease Extension.

PASSED and ADOPTED this 7th day of January, 1998.

Attest:

/s/ Stephanie Nye
City Clerk

/s/ Janet Terry
President of the City Council

LEASE EXTENSION AGREEMENT

THIS LEASE EXTENSION AGREEMENT is made and entered into as of the 1st day of January, 1998, by and between the City of Grand Junction, a Colorado home rule municipality (“the City”), and Sally Marie Smith (“Lessee”).

Recitals

- A. By that certain Dry Grazing Lease Agreement dated the 1st day of January, 1997 (“the Lease”), the City has leased to Lessee that certain real property (“the Property”) described in Exhibit “A” attached hereto and incorporated herein by reference; and
- B. The Lease is due to expire on December 31, 1997; and
- C. The City and Lessee each desire to continue the Lease for an extended three (3) 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. Term. The term of this Lease Extension shall commence on January 1, 1998, and expire on December 31, 2000.
- 2. Rental.
 - 2.1 The annual rents to be paid to the City by Lessee shall be as follows:

\$350.00 for the lease year commencing January 1, 1998, and expiring December 31, 1998;
\$370.00 for the lease year commencing January 1, 1999, and expiring December 31, 1999;
\$395.00 for the lease year commencing January 1, 2000, and expiring December 31, 2000.
 - 2.2 The rental payments specified in this paragraph 2.1 above shall be due and payable on or before January 10 of each lease year. In the event the payment of rent is not received by the City on or before the specified due dates, Lessee agrees to pay a late charge of \$50.00 for each and every day following the specified due date, which late charge shall be added to the amount of rents due.
- 3. All other terms, covenants, conditions and responsibilities as they appear in the aforementioned Dry Grazing Lease Agreement dated the 1st day of January, 1997, shall continue in full force and effect during the term of this Lease Extension.

The parties hereto have hereunto executed this Lease Extension Agreement as of the day and year first above written.

Attest:

The City of Grand Junction,
a Colorado home rule municipality

/s/ Stephanie Nye
City Clerk

/s/ Mark K. Achen
City Manager

Lessee:

Sally Marie Smith

EXHIBIT "A"

Description of "the Property"

Township 2 South, Range 1 East of the Ute Meridian:

Section 23:

The SE1/4 of the NE1/4, and also, commencing at a point which is 90.0 feet South of the Northwest Corner of the NE1/4 SE1/4 of said Section 23; thence North to the Northwest Corner of the NE1/4 SE1/4 of said Section 23; thence East a distance of 1320.0 feet to the Northeast Corner of the NE1/4 SE1/4 of said Section 23; thence South a distance of 630.0 feet to a point on the East line of the NE1/4 SE1/4 of said Section 23; thence Northwesterly in a straight line to the Point of Beginning; and also

Section 24:

The SE1/4 of the NW1/4, the NE1/4 of the SW1/4, the NW1/4 of the SE1/4, the N1/2 of the NW1/4 of the SW1/4, and the East 25.0 feet of the SW1/4 of the NW1/4; and also

A nonexclusive easement for ingress and egress purposes which is more particularly described as follows: The south 35.0 feet of Lots 30 through 36 of Meserve Fruit Tracts lying South and West of U.S. Highway No. 50; and also

A strip of land 50.0 feet in width lying South and West and adjacent to the Southwesterly right-of-way line for U.S. Highway No. 50, said strip of land being across Lots 35 and 36 of Meserve Fruit Tracts, excepting therefrom the North 25.0 feet of the N1/2 of the NW1/4 SW1/4 of said Section 24.

All in the County of Mesa, State of Colorado.