

RESOLUTION NO. 126-02

**EXTENDING THE CLOSING DATE OF THAT
CERTAIN CONTRACT TO EXCHANGE REAL ESTATE
BETWEEN THE CITY AND DYER, LLC**

WHEREAS, the City and Dyer, LLC, are under contract to exchange properties pursuant to that certain Contract to Exchange Real Estate dated the 1st day of May, 2002, as authorized by City Resolution No. 39-02; and

WHEREAS, the City has agreed to extend the closing date of said Contract from December 30, 2002 to January 31, 2003, to afford Dyer with an opportunity to clear title to the oil and gas rights which are appurtenant to the property the City will receive under the exchange.

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

1. That the City Manager, on behalf of the City and as the act of the City, is hereby authorized and directed to execute the attached Agreement to Amend/Extend Contract, extending the closing date as set forth in paragraph 8 of that Contract to Exchange Real Estate between the City and Dyer, LLC, from December 30, 2002, to January 31, 2003.

PASSED and ADOPTED this 18th day of December, 2002.

Attest:

/s/: Cindy Enos-Martinez
President of the City Council

/s/: Stephanie Tuin
City Clerk

AGREEMENT TO AMEND/EXTEND CONTRACT

December 18, 2002

Re: Contract to Exchange Real Estate (With Valuations) dated the 1st day of May, 2002, between the City of Grand Junction, a Colorado home rule municipality ("City"), and Dyer, LLC, a Colorado Limited Liability Company ("Dyer").

Now, Therefore, the City and Dyer agree to Amend and Extend the aforesaid Contract as follows:

1. The date of closing and delivery of deed, as set forth in paragraph 8 of said Contract, is hereby extended to January 31, 2003, or by mutual agreement at an earlier date.

All other terms and conditions of said Contract shall remain the same.

IN WITNESS of the foregoing, the parties hereto have executed this Contract as of the day and year first above written.

For the City of Grand Junction,
a Colorado home rule municipality

City Manager

Dyer, LLC, a Colorado Limited Liability Company:

James K. Dyer, Managing Partner