

RESOLUTION NO. 37-04

**A RESOLUTION AUTHORIZING THE PURCHASE
OF REAL PROPERTY AT 635 WEST WHITE AVENUE
FROM KRISTAL K. SLOUGH**

Recitals.

A. Pursuant to that certain Lease and Purchase Agreement dated the 15th day of February, 2002, as authorized by Resolution No. 10-02, passed and adopted by the City Council on the 6th day of February, 2002, the City leases certain real property at 635 West White Avenue from Kristal K. Slough. The Lease and Purchase Agreement provides the City the sole, exclusive and irrevocable right to purchase the property. The City's option to purchase the property is valid and legally binding through February 28, 2005.

B. Based on the advice and information provided by the City staff, the City Council finds that it is necessary and proper that the City exercise its right and option to purchase said property.

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

1. The above described property shall be purchased for a price of \$337,752.00. All actions heretofore taken by the officers, employees and agents of the City relating to the purchase of said property which are consistent with the provisions of that certain Lease and Purchase Agreement dated the 15th day of February, 2002, as authorized by Resolution No. 10-02, are hereby ratified, approved and confirmed.
2. Said \$337,752.00 is authorized to be paid at closing, in exchange for conveyance of the fee simple title to the described property.
3. The officers, employees and agents of the City are hereby authorized and directed to take all actions necessary or appropriate to complete the purchase of the described property. Specifically, City staff is directed to effectuate this Resolution and the existing Lease and Purchase Agreement, including the execution and delivery of such certificates and documents as may be necessary or desirable to complete the purchase for the stated price.

PASSED and ADOPTED this 21st day of April, 2004.

Attest: /s/: Harry Butler
President of the Council Pro Tem

/s/: Stephanie Tuin
City Clerk