

**RESOLUTION NO. 173-07**

**A RESOLUTION RATIFYING THE PURCHASE CONTRACT FOR THE PROPERTY  
LOCATED AT 553 UTE AVENUE, GRAND JUNCTION, COLORADO**

**RECITALS:**

On November 9, 2007, the City Manager signed an agreement to purchase the property located at 553 Ute Avenue, Grand Junction, Colorado, from the Burke Family Investment Club, LLP. The execution of the contract by the City Manager and the City's obligation to proceed under its terms and conditions was expressly conditioned upon and subject to the formal ratification, confirmation and consent of the City Council.

On November 8, 2007, the owners of the property signed the purchase contract.

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

The City, by and through the City Council and the signature of its President, does hereby ratify the terms, covenants, conditions, duties and obligations to be performed by the City in accordance with the contract and allocates funds to pay the Purchase Price and all other costs and expenses necessary to perform under the contract.

PASSED and ADOPTED this 21<sup>st</sup> day of November 2007.

Attest:

/s/ James J. Doody  
President of the Council

/s/ Stephanie Tuin  
City Clerk