

RESOLUTION NO. 62-08

**A RESOLUTION RATIFYING THE CONTRACT TO PURCHASE
REAL PROPERTY LOCATED AT 306 SOUTH 5TH STREET, GRAND JUNCTION**

Recitals.

On April 7, 2008, the City Manager signed an agreement to purchase the property located at 306 S. 5th Street, Grand Junction, Colorado, from Escondido Holdings, Inc. 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 April 2, 2008, the owner 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 7th day of May, 2008.

/s/: Gregg Palmer
President of the Council

Attest:

/s/: Stephanie Tuin
City Clerk