

Grand Junction, Colorado

October 10, 1933

The City Council of the City of Grand Junction, Colorado met in special session at 2:00 o'clock P. M. Those present and answering at roll call were Councilmen Carson, Ross, Oates, Boston, Roberts, Hall, and President Holcombe. City Manager Soderstrum, City Attorney Bowie, and City Clerk Tomlinson.

Councilman Ross moved and Councilman Carson seconded the motion that the following resolution be passed and adopted:

RESOLVED That notice and service of notice of this meeting be and it is hereby waived by each and all of the Councilmen and that such meeting be held for all purposes to come before it at this time.

Roll was called with the following result: councilmen voting AYE Carson, Ross, Oates, Boston, Roberts, Hall, and Holcombe. Councilmen voting No - None. All of the Councilmen voting AYE, the President declared the motion carried.

Mr. Bowie read a telegram which he had received from Mr. St. Clari Adams, suggesting that the time of the escrow agreement and release with the Fulton Petroleum Corporation be extended from October 15th to October 31st.

The following resolution was presented and read:

RESOLUTION

WHEREAS, on the 12th day of June, 1933, the City of Grand Junction, Colorado, by its proper officers and pursuant to a resolution duly adopted by its City Council, and the Fulton Petroleum Corporation, jointly executed and delivered to the Receivers of the Union Indemnity Company of New Orleans, Louisiana, a conditional release of liability under a certain bond theretofore furnished by the Fulton Petroleum Corporation as principal and the Union Indemnity Company as surety to said City for performance of requirements of a certain franchise granted by said City to the Fulton Petroleum Corporation, which release by its provisions, was to become absolute if said Receivers surrendered and delivered to the United States National Bank of Denver, Colorado, as escrow agent of said City and the Fulton Petroleum Corporation, within sixty days after the date of said release, a certain certificate of deposit in the principal sum of \$15,000.00, held by the Union Indemnity Company as security in connection with said bond; otherwise such release was to be of no further force or effect; and, by like authority, a certain escrow agreement was made and entered into by and between said City and the Fulton Petroleum Corporation on the 12th day of June, 1933, which provided among other things that the aforesaid certificate of deposit was required to be delivered to and deposited with said

the United States National Bank, as such escrow agent, within 60 days from and after the date of said agreement;

WHEREAS, said City by resolution of its City Council, duly adopted on the 25th day of August, 1933, extended the aforesaid provisions of limitation of said release and escrow agreement until and including the 15th day of October, 1933; and

WHEREAS, the City Council of said City now finds and determines that it is necessary and advisable that the aforesaid provisions of limitation of said release and escrow agreement be extended until and including the 31st day of October, 1933;

IT IS THEREFORE HEREBY RESOLVED by the City Council of said City that the aforesaid provisions of said release and escrow agreement limiting and requiring the surrender and delivery of said Certificate of Deposit to the above named escrow agent on or before the 12th day of August, 1933, and heretofore extended as aforesaid to and including the 15th day of October, 1933, be and such provisions are hereby extended until and including the 31st day of October, 1933; and

IT IS FURTHER RESOLVED that the proper officers of said city be and are hereby authorized to make, execute and deliver for and in the name of said City any and all instruments in writing which may be necessary or required for the purpose of effecting such aforesaid extension of said provisions, it being understood that said instruments, except for such extension shall otherwise remain in full force and effect.

It was moved by Councilman Hall and seconded by Councilman Roberts that the resolution as read be passed and adopted. Roll was called on the motion with the following result: Councilmen voting AYE - Carson, Ross, Oates, Boston, Roberts, Hall, and Holcombe. All Councilmen voting AYE, the President declared the motion carried.

It was moved by Councilman Hall and seconded by Councilman Roberts that the meeting adjourn.

/s/ Helen C. Tomlinson
City Clerk