

RESOLUTION NO. 4

SERIES 2017

A RESOLUTION APPROVING AN ASSIGNMENT OF PARTIAL INTEREST IN REAL ESTATE
OPTION AGREEMENT WITH SUMMIT COUNTY, COLORADO
(NoonDay Sun Claims)

WHEREAS, Summit County, Colorado, acting by and through the Board of County Commissioners ("**County**"), entered into an Option Agreement granting to the County the right and option to acquire the NoonDay Sun Claim, M.S. #5693, the Yellow Jacket Lode, M.S. #3473; and a 5% interest in the Lady Huntington Lode, M.S. #5363A (collectively, the "**Upper Blue Property**"), together with a 3.333% interest in the Lillie G and Lillie #2 claims, M.S. #20380 (collectively, the "**Tenmile Property**"), all in Summit County, Colorado; and

WHEREAS, the Town desires to obtain a partial assignment of the County's rights under the Option Agreement so that the Town can jointly acquire the Upper Blue Property with the County; and

WHEREAS, the Town does not desire to acquire an interest in the Tenmile Property; and

WHEREAS, a proposed Assignment of Partial Interest in Option Agreement between the Town and the County with respect to the Upper Blue Property has been prepared, a copy of which is marked **Exhibit "A"**, attached hereto and incorporated herein by reference ("**Assignment**"); and

WHEREAS, the Town Council has reviewed the proposed Assignment, and finds and determines that it would be in the best interests of the Town and its residents for the Town to enter into the proposed Assignment; and

WHEREAS, Rule 6.1(b) of the Council Procedures and Rules of Order provides that a resolution may be used to approve a contract.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF BRECKENRIDGE, COLORADO, as follows:

Section 1. The Assignment of Partial Interest in Option Agreement between the Town and Summit County, Colorado, acting by and through the Board of County Commissioners (**Exhibit "A"** hereto), is approved. The Town Manager is authorized, empowered, and directed to execute such agreement for and on behalf of the Town of Breckenridge.

Section 2. At such time as the Town Manager is advised by the Town Attorney that it is appropriate to do so, the Town Manager is hereby authorized, empowered, and directed to take all necessary and appropriate action to close the purchase of the real property contemplated by the Assignment of Partial Interest in Option Agreement. In connection therewith, the Town Manager shall have full power and authority to do and perform all matters and things necessary to the purchase and acquisition of the property described in the "Assignment of Partial Interest in Option Agreement", including, but not limited to, the following:

1. The making, execution, and acknowledgment of extension agreements, settlement statements, closing agreements, and other usual and customary closing documents; and
2. The performance of all other things necessary to the acquisition of the subject property by the Town.

Section 3. This resolution is effective upon adoption.

RESOLUTION APPROVED AND ADOPTED THIS 24th DAY OF January, 2017.

TOWN OF BRECKENRIDGE

By: _____/s/_____
Eric S. Mamula, Mayor

ATTEST:

_____/s/_____
Helen Cospolich, CMC
Town Clerk

APPROVED IN FORM

_____/s/_____
Town Attorney Date