

TOWN OF GYPSUM, COLORADO

**RESOLUTION NO. 08
SERIES 2020**

**A RESOLUTION OF THE TOWN OF GYPSUM, COLORADO
APPROVING AN ASSIGNMENT OF THE TOWER CENTER
DEVELOPMENT AND ANNEXATION AGREEMENT**

WHEREAS, the Town of Gypsum (“Town”) is a home rule municipality duly organized and existing under Article XX of the Colorado Constitution and the Town’s Home Rule Charter effective October 21, 1982; and

WHEREAS, on June 30, 2006 the Town entered into the Tower Center Annexation and Development Agreement, as amended (collectively, the “Annexation Agreement”) with Gypsum Investors, LLC and Meritage J F A Gypsum, LLC; and

WHEREAS, Day3, LLC is the current owner of a portion of the Tower Center property (the “Property”) identified on Exhibit A, attached hereto and incorporated herein; and

WHEREAS, Eagle County Land Company, LLC has entered into a contract to purchase the Property from Day3 LLC; and

WHEREAS, Section 11.1 of the Annexation Agreement requires the Town’s written approval for any assignment of the Annexation Agreement; and

NOW, THEREFORE, be it resolved by the Town Council of the Town of Gypsum, Colorado that:

1. Approval of Assignment. The Town hereby approves the assignment of the Annexation Agreement to Eagle County Land Company, LLC, which shall assume all rights and obligations of the original developer under the Annexation Agreement.
2. Condition of Approval. The Town’s approval granted by this Resolution shall become effective only at such time as Eagle County Land Company, LLC obtains title to the Property and is conditioned upon Eagle County Land Company, LLC obtaining title to the Property and recording evidence that it has obtained such title no later than June 30, 2020. If Eagle County Land Company, LLC fails to record evidence that it has obtained title to the Property by June 30, 2020, the Town’s approval shall be automatically revoked.

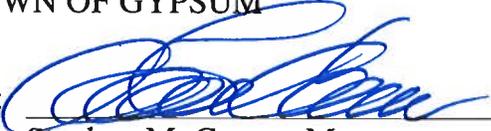
3. Severability. If any part, section, subsection, sentence, clause or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.

4. Effective Date. This Resolution shall take effect and be enforced immediately upon its approval by the Town Council.

INTRODUCED, READ AND APPROVED BY THE TOWN COUNCIL OF THE TOWN OF GYPSUM, COLORADO, UPON A MOTION DULY MADE, SECONDED AND PASSED AT ITS REGULAR MEETING HELD AT THE TOWN OF GYPSUM ON THE 10TH DAY OF MARCH, 2020, BY A VOTE OF 6 IN FAVOR AND 0 AGAINST.

TOWN OF GYPSUM

By: _____


Stephen M. Carver, Mayor

Attest:


Danette Schlegel, Town Clerk



EXHIBIT A

Legal Description of Property

Parcel B and Parcels H and I, Amended Lehmann Parcels, according to the Amended Exemption Plat Lehmann Parcels recorded June 30, 2006 at Reception No. 200617646, County of Eagle, State of Colorado.