

**TOWN OF TIMNATH
RESOLUTION NO. 17, SERIES 2013**

**A RESOLUTION APPROVING CONFIRMATION OF ASSIGNMENT OF
ANNEXATION AND DEVELOPMENT AGREEMENT FOR THE SMITH-BASSETT
PROPERTY**

WHEREAS, the Town Council of the Town of Timnath (the "Town"), pursuant to the provisions of its Charter and the Colorado Revised Statutes, has the power to pass resolutions and enter into contracts and agreements; and

WHEREAS, attached hereto as Exhibit A is the Confirmation of Assignment of Annexation and Development Agreement for the Smith-Basnett Property (the "Agreement"); and

WHEREAS, the Town Council is familiar with the Agreement and finds its terms to be in the best interest of the Town, the residents within its boundaries, and the general public.

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

Section 1. Approval

The Town Council hereby approves the Agreement.

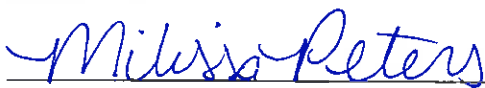
INTRODUCED, MOVED, AND ADOPTED ON JUNE 11, 2013,

TOWN OF TIMNATH



Jill Grossman-Belisle, Mayor

ATTEST:



Milissa Peters, Clerk



EXHIBIT A
AGREEMENT

WHEN RECORDED RETURN TO:
Serratoga Falls, LLC
619 N. Cascade Ave., Suite 200
Colorado Springs, CO 80903

**CONFIRMATION OF ASSIGNMENT
ANNEXATION AND DEVELOPMENT AGREEMENT
FOR THE SMITH-BASSETT PROPERTY**

THIS CONFIRMATION OF ASSIGNMENT, dated May 20, 2013, is by and between SERRATOGA FALLS, LLC, a Colorado limited liability company ("SF"), and the TOWN OF TIMNATH, COLORADO, a municipal corporation ("Town").

WHEREAS, SF is the successor "Property Owner" under that certain Annexation and Development Agreement, entered into effective June 1, 2005, by and between the Town of Timnath, a Colorado municipal corporation and Majestic Investment Group, LLC, a Colorado limited liability company, together with the annexation petition and the concept plan referenced therein, recorded August 11, 2005 at Reception No. 20050067349 of the real property records of the Clerk and Recorder's office of Larimer County, Colorado (collectively, the "Agreement").

NOW, THEREFORE, SF and the Town agree as follows:

1. The Town acknowledges that the Agreement has been assigned to SF and SF is the Property Owner under the Agreement. The Town further acknowledges that it provided an invoice to SF on March 15, 2013, for all past-due and delinquent fees under the Agreement, and that said fees have since been paid in full.

2. Notices to Property Owner under the Agreement shall be sent to:

Serratoga Falls, LLC
619 N. Cascade, Suite 200
Attn: Joe Leininger
Colorado Springs, CO 80903
Fax: 719.633.1568.

3. This Confirmation of Assignment shall be recorded in the office of the Larimer County Clerk and Recorder. This Confirmation of Assignment may be executed in multiple counterparts, each of which shall be deemed to be original, and all such counterparts shall constitute one instrument.

[Signatures and notary blocks appear on the following pages]

TOWN:

TOWN OF TIMNATH, COLORADO
a municipal corporation

ATTEST:

By: [Signature]
Name: Jill Grossman-Belisle
Title: Mayer

[Signature]
Dezire Sanchez

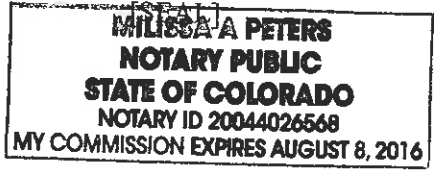
STATE OF COLORADO)
) ss.
COUNTY OF LaRimer)

The foregoing instrument was acknowledged before me this 11 day of June, 2013, by Jill Grossman-Belisle, as Mayer the Town of Timnath, Colorado, a municipal corporation.

Witness my hand and official seal.

My commission expires: 8-8-16

[Signature]
Notary Public



SF:

SERRATOGA FALLS, LLC
a Colorado limited liability company

By: [Signature]
Name: B. Joseph Leininger
Title: Authorized Representative

STATE OF COLORADO)
) ss.
COUNTY OF El Paso)

The foregoing instrument was acknowledged before me this 3RD day of JUNE, 2013, by B. Joseph Leininger, as Authorized Representative of Serratoga Falls, LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: 11-15-2016

[Signature]
Notary Public

