

**TOWN OF TIMNATH**

**ORDINANCE NO. 54, SERIES-2008**

**AN ORDINANCE APPROVING PURCHASE OF REAL PROPERTY AND  
ASSOCIATED WATER RIGHTS**

**WHEREAS**, The Town Council of the Town of Timnath has authority pursuant to Section 15.4 of the Home Rule Charter to approve the purchase of real property by ordinance; and

**WHEREAS**, The Town Council has determined that the purchase of certain real property and associated water rights is in the best interests of the Town.

NOW, THEREFORE, BE IT ORDAINED by the Town Council of the Town of Timnath, Colorado, that:

**Section 1. Purchase of Real Property and Water Rights Approved.** Pursuant to the authority vested in it by Section 15.4 of the Home Rule charter, the Council hereby approves the purchase from Leslie and Iris Thompson of the following real property and associated water rights, for a total purchase price of \$580,000:

- Lot 1, Elliott Subdivision, Larimer County, Colorado, containing 29.34 acres, more or less, for a purchase price of \$440,000, and
- One (1) share of water in the Boxelder Ditch, associated with the foregoing real property, for a purchase price of \$140,000.

**Section 2. Officials Authorized to complete Purchase.** The Council hereby authorizes and directs the Mayor, Town Manager and Town Clerk to execute a purchase contract or contracts and such additional instruments as necessary to complete the purchase approved by this Ordinance.

**Section 3. Effective Date.** This Ordinance shall take effect upon adoption at second reading, as provided by Section 3.5.5 of the Charter.

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INTRODUCED, MOVED, AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH ON FIRST READING, SET FOR PUBLIC HEARING AND SECOND READING AT 7:00 P.M. ON DECEMBER 22, 2008, AT THE TIMNATH TOWN HALL, 4100 MAIN STREET, TIMNATH, COLORADO AND ORDERED PUBLISHED BY TITLE THIS 22nd OF December, 2008.

INTRODUCED, READ, PASSED AND ADOPTED BY A VOTE OF THE TOWN COUNCIL OF THE TOWN OF TIMNATH AND ORDERED PUBLISHED THIS 23rd DAY OF December, 2008

Donna Benson  
Donna Benson, Mayor

ATTEST:

Milissa McGuire  
Milissa McGuire, Town Clerk

