TOWN OF TIMNATH, COLORADO
RESOLUTION NO. 30, SERIES 2018

A RESOLUTION APPROVING THE COLORADO DEPARTMENT OF TRANSPORTATION MEMORANDUM OF AGREEMENT AND WARRANTY DEED

WHEREAS, the Town Council of the Town of Timnath (the “Town”) pursuant to C.R.S. § 31-15-103, has the power to pass resolutions; and

WHEREAS, the Colorado Department of Transportation (“CDOT”) has offered to purchase approximately 89,000 sq. ft. of right-of-way (the “Property”) from the Town for the purpose of widening I-25;

WHEREAS, attached hereto as Exhibit A is a Memorandum of Agreement between the Town and CDOT and a Warranty Deed conveying the Property to CDOT; and

WHEREAS, the Town Council is familiar with the Memorandum of Agreement and the Warranty Deed and finds it to be in the best interest of the Town, its residents, and the general public to approve both documents.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, COLORADO AS FOLLOW:

Section 1. Approval
The Memorandum of Agreement and the Warranty Deed are hereby approved in substantially the form as attached hereto as Exhibit A, with such modifications and additions as the Town Manager, in consultation with Legal Counsel, determines to be necessary and appropriate to protect the interests of the Town or effectuate the purposes set forth herein and not otherwise inconsistent with this Resolution.


TOWN OF TIMNATH, COLORADO

Jill Grossman-Belisle, Mayor
ATTEST:

[Signature]

Milissa Peters, CMC
Town Clerk
This agreement made on April 24, 2018, is between the State of Colorado for the use and benefit of the Colorado Department of Transportation (GRANTEE) for the purchase of the parcel(s) listed above from the Owner(s) The Town of Timnath, a home rule municipal corporation of the state of Colorado (GRANTOR).

Just compensation was determined by an appropriate valuation procedure prepared in accordance with Colorado state laws and regulations. The amount of money and/or compensation listed below is full consideration for the following land, easements, improvements, and damages of any kind.

<table>
<thead>
<tr>
<th>Description</th>
<th>Item Amt</th>
<th>Total Amt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land (described in attached exhibits) RW-258, RW-258A</td>
<td>89,321</td>
<td>$89,321</td>
</tr>
<tr>
<td>Permanent and Slope Easements: NONE</td>
<td>Sq. ft. /acre</td>
<td>$</td>
</tr>
<tr>
<td>Temporary Easements: NONE</td>
<td>Sq. ft. /acre</td>
<td>$</td>
</tr>
<tr>
<td>Improvements: N/A</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Damages: N/A</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Total Fair Market Value / Just Compensation</td>
<td>$89,321</td>
<td>$89,500 (R)</td>
</tr>
<tr>
<td>Less Credit</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Offer Amount</td>
<td></td>
<td>$89,500.00</td>
</tr>
<tr>
<td>Settlement Amount</td>
<td></td>
<td>$111,651.25</td>
</tr>
</tbody>
</table>

The GRANTOR:
1) Will, at the closing, pay all taxes (including prorated taxes for the current year) and special assessments for the current year;
2) Has entered into this agreement only because the GRANTEE has the power of eminent domain and requires the property for public purposes;
3) Be responsible for securing releases from all liens, judgments and encumbrances to deliver clear, unencumbered title to GRANTEE. Any encumbrance required to be paid by GRANTOR shall be paid at or before closing from the proceeds of the transaction hereby contemplated or from any other source;
4) Will execute and deliver to GRANTEE those documents indicated below;
5) Excepts from the subject property described herein in the attached Exhibits, the mineral estate and including all coal, oil, gas and other hydrocarbons, and all clay and other valuable mineral in and under said subject property. The GRANTOR hereby covenants and agrees that the GRANTEE shall forever have the right to take and use, without payment of further compensation to the GRANTOR, any and all sand, gravel, earth, rock, and other road building materials found in or upon said subject property and belonging to the GRANTOR; and
6) The GRANTOR further covenants and agrees that no exploration for, or development of any of the products, as described above, and owned by the GRANTOR heretofore or hereafter the date set forth above and hereby excepted will ever be conducted on or from the surface of the premises described in the attached Exhibits, and that in the event any of such operations may hereafter be carried on beneath the surface of said premises, the GRANTOR shall perform no act which may impair the subsurface or lateral support of said premises. These covenants and agreements hereunder, shall inure to and be binding upon the GRANTOR and its heirs, personal and legal representatives, successors and assigns forever.
NOTE: At GRANTOR’S sole discretion, the GRANTOR may convey the underlying mineral estate owned by GRANTOR to the GRANTEE. GRANTEE makes no representations about the nature, title or value of the mineral estate. In transactions where GRANTOR conveys the underlying mineral estate to GRANTEE, Paragraphs 5 and 6, as set forth above, will be deleted from this Memorandum of Agreement and the conveyance document.

☐ GRANTOR conveys the underlying mineral estate to GRANTEE. Paragraphs 5 and 6 are hereby deleted from the Memorandum of Agreement and the conveyance document.

The GRANTEE:
1) Will be entitled to specific performance of this agreement upon tender of the agreed consideration;
2) Will be held harmless from any claims against the property or to any interest in the property, except for any benefits due under relocation law;
3) Will make payment after receiving acceptable conveyance instruments from the GRANTOR;
4) Will take possession and use of the parcel(s) when it deposits the consideration, as set forth above, into an escrow account for the benefit of the GRANTOR, or when GRANTEE disburses funds to GRANTOR.
Transfer of title to the parcel(s) shall occur upon performance of any and all terms under this agreement, and release of the payment from escrow to the GRANTOR, unless other arrangements are made that follow Title III of the Uniform Relocation Assistance and Real Property Acquisition Act of 1970, as amended; and
5) Will prepare the following documents:

☐ General Warranty Deed  ☑ Utility Easement
☐ Access Deed  ☐ Permanent Easement
☐ Full Release(s) Book/Page:  ☐ Slope Easement
☐ Partial Release(s) Book/Page:  ☐ Temporary Easement
☐ Or (specify):

☐ Title Company to prepare documents except:

<table>
<thead>
<tr>
<th>Order Warrant $89,500</th>
<th>Payable to: Fidelity National Title F/B/O Town of Timnath</th>
</tr>
</thead>
<tbody>
<tr>
<td>$111,651.25</td>
<td></td>
</tr>
</tbody>
</table>

Order Warrant $ Payable to: Town of Timnath

Real Estate Specialist

GRANTOR signature

Attach form W-9

GRANTOR (if applicable)

Division approval (Region ROW Manager/Supervisor)

GRANTEE signature

cc: Project Development Branch – ROW Services (original)

Property Owner
Region Right-of-Way Manager
Region Program Engineer/Resident Engineer/Project Engineer
WARRANTY DEED

THIS DEED is dated April 24, 2018, and is made between the Town of Timnath, a home rule municipal corporation of the State of Colorado, the “Grantor” and the Colorado Department of Transportation, State of Colorado, the “Grantee,” whose legal address is 4201 East Arkansas of the City and County of Denver, and State of Colorado.

WITNESS, that the Grantor, for and in consideration of the sum of ONE HUNDRED ELEVEN THOUSAND SIX HUNDRED FIFTY ONE DOLLARS, ($111,651.25), the receipt and sufficiency of which is hereby acknowledged, hereby grants, bargains, sells, conveys and confirms unto the Grantee and the Grantee’s heirs and assigns forever, all the real property, together with any improvements thereon, located in the County of Larimer and State of Colorado, described as follows:

See Attached Exhibits “A” (RW-258 and RW-258A) and Exhibits “B” (AC-258 and AC-258A) dated May 15, 2017 for:

Project Number: IM 0253-255
Parcel Number: RW-258 and RW-258A
Project Code: 21506

TOGETHER with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, the reversions, remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim and demand whatsoever of the Grantor, either in law or equity, of, in and to the above bargained premises, with the hereditaments and appurtenances;

TO HAVE AND TO HOLD the said premises above bargained and described, with the appurtenances, unto the Grantee and the Grantee’s heirs and assigns forever.

The Grantor, for the Grantor and the Grantor’s heirs and assigns, does covenant, grant, bargain, and agree to and with the Grantee, and the Grantee’s heirs and assigns: that at the time of the enrolling and delivery of these presents, the Grantor is well seized of the premises above described; has good, sure, perfect, absolute and indefeasible estate of inheritance, in law and in fee simple; and has good right, full power and lawful authority to grant, bargain, sell and convey the same in manner and form as aforesaid; and that the same are free and clear from all former and other grants, bargains, sales, liens, taxes, assessments, encumbrances and restrictions of whatever kind or nature soever, except and subject to: none; or ☑ the following matters:

Reserving unto the grantor all coal, oil, gas and other hydrocarbons, and all clay and other valuable minerals in and under said premises; provided, however, and the grantor hereby covenant and agree that the grantee shall forever have the right to take and use, without payment of further compensation to the grantor, any and all sand, gravel, earth, rock, and other road building materials found in or upon said Parcel No.RW-258 AND RW-258A.

And the Grantor shall and will WARRANT THE TITLE AND DEFEND the above described premises, but not any adjoining vacated street or alley, if any, in the quiet and peaceable possession of the Grantee and the heirs and assigns of the Grantee, against all and every person or persons claiming the whole or any part thereof, subject to reservations in Patent from the United States of America and rights, reservations and restrictions now of record.
IN WITNESS WHEREOF, the Grantor has executed this deed on the date set forth above.

GRANTOR:

By: 

As: Mayor

For: the Town of Timnath, a home rule municipal corporation of the state of Colorado

STATE OF COLORADO )
County of Larimer ) ss.

The foregoing instrument was acknowledged before me this 24 day of April, 2018, by Jill Grossman-Belisle as Mayor of the Town of Timnath, a home rule municipal corporation of the state of Colorado.

Witness my hand and official seal, My commission expires: 8/8/20

Notary Public

Name and Address of Person Creating Newly Created Legal Description (§38-35-106.5, C.R.S.) Kevin Williams, PLS 28294, for and on behalf of AECOM, 6200 South Quebec Street, Greenwood Village, CO 80111