

RESOLUTION NO. 2016-

**A RESOLUTION APPROVING THE FIRST AMENDMENT TO OPTION AGREEMENT AND JOINT ESCROW INSTRUCTIONS BETWEEN THE TOWN OF CASTLE ROCK AND BOX ELDER CREEK PROPOERTIES, LLC**

**WHEREAS**, the Town of Castle Rock Water Enterprise and Box Elder Creek Properties, LLC, entered into the First Amendment to Option Agreement and Joint Escrow Instructions; and

**WHEREAS**, the parties previously entered an Option Agreement and Joint Escrow Instruction dated April 1, 2014 ("Agreement") with respect to an option to purchase water rights, as defined therein, and certain real property located in the counties of Weld and Arapahoe, State of Colorado; and

**WHEREAS**, the parties have determined that it is appropriate to amend the Agreement to modify the timeframe for which the Town can exercise its option to purchase under the Agreement, in order to provide additional time to complete due diligence.

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF CASTLE ROCK AS FOLLOWS:**

**Section 1. Approval.** The First Amendment to Option Agreement and Join Escrow Instructions, more fully described in *Exhibit 1* is hereby approved. The Mayor and other proper Town officials are authorized to execute the First Amendment by and on behalf of the Town of Castle Rock, Colorado.

**PASSED, APPROVED AND ADOPTED** this \_\_\_\_ day of September, 2016, by the Town Council of the Town of Castle Rock, Colorado, on first and final reading by a vote of \_\_\_\_ for and \_\_\_\_ against.

**ATTEST:**

**TOWN OF CASTLE ROCK**

\_\_\_\_\_  
Sally A. Misare Town Clerk

\_\_\_\_\_  
Paul Donahue, Mayor

**Approved as to form:**

**Approved as to content:**

\_\_\_\_\_  
Robert J. Slentz, Town Attorney

\_\_\_\_\_  
Mark Marlowe, Utilities Director