

RESOLUTION NO. 2017-

A RESOLUTION RATIFYING THE FIRST AMENDED CONTRACT FOR PURCHASE AND SALE OF WATER RIGHTS BETWEEN THE TOWN OF CASTLE ROCK AND PV, LLC AND THE FIRST AMENDMENT TO CONTRACT FOR PURCHASE AND SALE OF WATER LINE CAPACITY BETWEEN THE TOWN OF CASTLE ROCK AND PIONEER METROPOLITAN DISTRICT NO. 3

WHEREAS, by Resolution No. 2016-079 the Town Council approved the Contract for Purchase and Sale of Water Rights (“PV Contract”) between the Town and PV, LLC (“PV”) for the purchase of water rights,

WHEREAS, by Resolution No. 2016-080, the Town Council approved the Contract for Purchase and Sale of Water Line Capacity (“Pioneer Contract”) between the Town and Pioneer Metropolitan District No. 3 (“Pioneer Metro”),

WHEREAS, the terms of the PV Contract and Pioneer Contract provided for concurrent closings to take place on or before February 13, 2017 (“Closing Date”),

WHEREAS, the Town, PV, and Pioneer Metro determined it is in their mutual interest to extend the Closing Date in order to provide adequate time to obtain final issuance of the necessary well permits associated with the water being conveyed under the PV Contract,

WHEREAS, due to the unforeseen need to extend the Closing Date, there was not adequate time to present the amendments to the PV Contract and Pioneer Contract to Council for approval, and accordingly, the Town Manager approved the amendments.

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

Section 1. Ratification of PV Contract Amendment. The Town Manager’s approval of the First Amendment to Contract for Purchase and Sale of Water Rights, in the form attached as *Exhibit 1* is hereby ratified by the Town Council.

Section 2. Ratification of Pioneer Contract Amendment. The Town Manager’s approval of the First Amendment to Contract for Purchase and Sale of Water Line Capacity, in the form attached as *Exhibit 2* is hereby ratified by the Town Council.

PASSED, APPROVED AND ADOPTED this ____ day of _____, 2017 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

Jennifer Green, Mayor

Approved as to form:

Approved as to content:

Robert J. Slentz, Town Attorney

Mark Marlowe, Director of Castle Rock Water