

RESOLUTION NO. 2019-008

**A RESOLUTION APPROVING THE FIRST AMENDMENT TO
WATER RIGHTS BROKERAGE AGREEMENT WITH
STILLWATER RESOURCES & INVESTMENTS, INC.**

WHEREAS, Stillwater Resources & Investments, Inc. (“Stillwater”) and the Town of Castle Rock, by and through the Town of Castle Rock Water Enterprise entered into a Water Rights Brokerage Agreement on March 7, 2017 (“Agreement”) wherein the Town employed “Stillwater” for purposes of identifying and recommending water rights essential for the Town’s renewal water needs; and

WHEREAS, since February 19, 2013, the Town has acquired one thousand eight hundred five (1,805) acre-feet of renewable water rights under the Agreement; and

WHEREAS, the Town desires to acquire an additional renewable water rights with assistance from Stillwater; and

WHEREAS, the term of the Agreement ends on March 7, 2019 and the Parties both desire to extend the term of the Agreement until March 7, 2021.

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

Section 1. Approval. The Second Amendment to the Water Rights Brokerage Agreement between the Town of Castle Rock and Stillwater Resources & Investments, Inc. in the form attached as *Exhibit 1* is hereby approved. The Mayor and other proper Town officials are hereby authorized to execute the Option Agreement by and on behalf of the Town of Castle Rock, Colorado.

PASSED, APPROVED AND ADOPTED this 5th day of February, 2019, 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

Lisa Anderson, Town Clerk

Jason Gray, Mayor

Approved as to form:

Approved as to content:

Robert J. Slentz, Town Attorney

Mark Marlowe, Director of Castle Rock Water