

RESOLUTION NO. 2019-

A RESOLUTION APPROVING THE TRI-PARTY AGREEMENT BETWEEN THE TOWN OF CASTLE ROCK, DOMINION WATER & SANITATION DISTRICT, AND THE CHEROKEE RANCH AND CASTLE FOUNDATION

WHEREAS, by Ordinance No. 2019-003, the Town Council approved the Purchase and Sale of certain water rights owned by the Town,

WHEREAS, approval of Ordinance 2019-003 is conditioned on the final approval of a Tri-Party Agreement between the Town, Dominion Water & Sanitation District (“Dominion”) and the Cherokee Ranch and Castle Foundation (“Foundation”) regarding the Foundation’s right of first refusal on a portion of the water rights,

WHEREAS, the Town, Dominion and Foundation have agreed to the terms and conditions by which the Foundation will retain a first right of refusal on 500 acre-feet of the Arapahoe water rights.

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

Section 1. Approval. The Tri-Party Agreement in the form attached as *Exhibit 1* is hereby approved. The Mayor and other proper Town officials are hereby authorized to execute the Agreement by and on behalf of the Town of Castle Rock, Colorado.

PASSED, APPROVED AND ADOPTED this 5th day of March, 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