

RESOLUTION NO. 2020-____

**RESOLUTION APPROVING THE SECOND AMENDMENT TO THE
CONTRACT FOR PURCHASE AND SALE AGREEMENT BETWEEN
THE TOWN OF CASTLE ROCK AND THE ARAPAHOE COUNTY
WATER AND WASTEWATER AUTHORITY FOR THE AUTHORITY'S
INTEREST IN THE CHERRY CREEK PROJECT WATER AUTHORITY**

WHEREAS, the Town of Castle Rock, by and through the Town of Castle Rock Water Enterprise ("the Town"), and the Arapahoe County Water and Wastewater Authority (the "Authority") entered into a Contract for Purchase and Sale Agreement, dated March 5, 2020 (the "Agreement"), and

WHEREAS, under the terms of the Agreement, the Town agreed to purchase the Authority's interest in the Cherry Creek Project Water Authority (the "Assets") subject to a due diligence review of the Assets; and

WHEREAS, the Town and the Authority entered into the First Amendment to the Agreement, dated May 5, 2020; and

WHEREAS, the Town and the Authority desire to enter into a Second Amendment to the Agreement for the purpose of extending the due diligence review period to allow the Town additional time in which to investigate the Assets.

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 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.

PASSED, APPROVED AND ADOPTED this 3rd day of November, 2020, 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:

Michael J. Hyman, Town Attorney

Mark Marlowe, Director, Castle Rock Water