

TOWN OF OPHIR
ORDINANCE NO. 1999-7

ORDINANCE AUTHORIZING PURCHASE OF THE HONDURAS PLACER IN WATERFALL
CANYON FROM THE SAN MIGUEL CONSERVATION.

WHEREAS, the San Miguel Conservation Foundation has contracted to purchase the Honduras Lode in Waterfall Canyon and is willing to re-convey the property to the Town of Ophir subject to a conservation easement; and

WHEREAS, the Honduras Lode is one of the key parcels designated for open space protection according to the Town of Ophir's Open Space plan, and purchase of the Honduras Lode will promote the Town of Ophir's Open Space program; and

WHEREAS, the Town of Ophir has water rights in Waterfall Canyon and water diversion and/or transmission facilities within the Honduras Lode, and acquisition of the Honduras Lode will help promote the Town's long-term water supply system options; and

WHEREAS, the Town of Ophir is willing to pay Seller \$40,000.00 to acquire the Honduras Lode, subject to a conservation easement which will restrict significant development upon the property; and

WHEREAS, as additional consideration for the property, the Town of Ophir is willing to grant the San Miguel Conservation Foundation a \$10,000.00 endowment for purposes of administering the conservation easement.

NOW THEREFORE, BE IT ORDAINED BY THE GENERAL ASSEMBLY OF THE TOWN OF OPHIR, COLORADO, THAT:

Section 1: Contract for Purchase Authorized

The Ophir Mayor is hereby authorized and directed to execute the contract as set forth on Exhibit A, and the Town Clerk is authorized and directed to attest such execution. The Mayor shall be permitted to make minor, clerical, and similar modifications and/or revisions to such contract, provided that the purchase price is not modified and additional liabilities are not thereby assumed. The Mayor and Town Clerk are further authorized and directed to execute all reasonably necessary and customary closing documents to consummate such sale. The General Assembly shall approve the proposed conservation easement by motion and vote prior to closing.

Section 2: Appropriation

The purchase price and endowment of \$50,000.00, plus miscellaneous legal and closing costs, shall be paid from the Town's Open Space Fund out of the 1999 budget.

~~INTRODUCED, READ AND PASSED~~ on first reading this 21st day of September, 1999.

TOWN OF OPHIR

By: 

David Glynn
Town Mayor

ATTEST


Elizabeth Covington
Town Clerk

HEARD AND PASSED AS AMENDED this 19 day of October, 1999.

TOWN OF OPHIR

By: 

David Glynn
Town Mayor

ATTEST


Elizabeth Covington
Town Clerk

ATTACHMENT: EXHIBIT A PURCHASE CONTRACT