

RESOLUTION NO 11-032

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ROSLYN, WASHINGTON AUTHORIZING THE MAYOR TO EXECUTE A WARRANTY DEED AND ANY OTHER DOCUMENTS NECESSARY TO RECONVEY CERTAIN PROPERTY TO SUNCADIA LLC IN ACCORDANCE WITH THE AGREEMENT TO RECONVEY REAL PROPERTY DATED SEPTEMBER 24, 2004 AND THE AMENDMENT TO AGREEMENT TO RECONVEY REAL PROPERTY DATED August 25, 2009

WHEREAS, the City of Roslyn received certain real property from Mountainstar Resort Development, LLC, d/b/a/ Suncadia Development Company, a Delaware Limited Liability Company, now Suncadia LLC ("Suncadia") pursuant to a negotiated Settlement Agreement, with a requirement that the City of Roslyn reconvey a portion of said property (known as the "Developable Area") to Suncadia if Suncadia exercised its option to have said parcel reconveyed; and

WHEREAS, as part of that Settlement Agreement, the City and Suncadia, on September 24, 2004, entered into an Agreement to Reconvey Real Property ("Reconveyance Agreement"); and

WHEREAS, on August 25, 2011, the City and Suncadia entered into an Amendment to Agreement to Reconvey Real Property that removed 6.76 acres (known as the "East Parcel") from the Developable Area that had erroneously been included in the Developable Area; and

WHEREAS, Suncadia timely exercised its option to have the Developable Area reconveyed from the City; and

WHEREAS, the Reconveyance Agreement provides that the reconveyance shall be at no cost to Suncadia, except that Suncadia agrees to pay the costs of any necessary survey and preparation of documents, closing fees, recording, and other processing costs; and

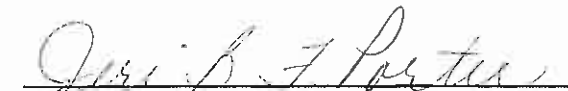
WHEREAS, the City Council desires to authorize the Mayor to execute a Warranty Deed and all documents necessary to complete such reconveyance;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF ROSLYN, WASHINGTON, RESOLVES AS FOLLOWS:

Section 1. The City Council hereby incorporates the findings set forth above in the "Whereas" provisions.

Section 2. The City Council hereby authorizes the Mayor to execute a Warranty Deed and any documents necessary to transfer the Developable Area to Suncadia LLC, in accordance with the Settlement Agreement, the Agreement to Reconvey Real Property, and the Amendment to Agreement to Reconvey Real Property, and upon the review and approval of the City Attorney of any such documents.

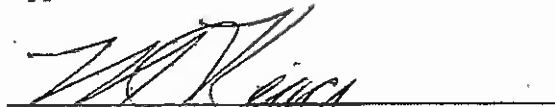
PASSED BY THE CITY COUNCIL OF THE CITY OF ROSLYN, WASHINGTON, AT A REGULAR MEETING THEREOF, THIS 23RD DAY OF AUGUST, 2011.


Jeri B. F. Porter, Mayor

ATTEST:


Amber Shallow Clerk-Treasurer

Approved as to form:


Margaret King, City Attorney