AGENDA ITEM or FINAL CONTRACT REVIEW SUBMITTAL FORM

AgendaTitle:
Release of Financial Assurance Agreement for Bear Ranch; Bear Ranch, LLC

Action Requested: Board of County Commissioners' Signature

Parties to the Agreement:

Term Begins: **Term Ends:** **Grant Contract #:**

Summary:
Bear Ranch, LLC has completed the installation of two central waste water treatment facilities to serve parcels at Bear Ranch pursuant to the Financial Assurance Agreement. All security for this project has been released. Attached for signature please find the Release of Financial Assurance Agreement.

Fiscal Impact: 0

Submitted by: Office of the County Attorney **Submitter's Email Address:** rmagruder@gunnisoncounty.org

Finance Review: ○ Required ◉ Not Required

Comments:

Reviewed by: Discharge Date:

County Attorney Review: ◉ Required ○ Not Required

Comments:

ok db 4/15/14

Reviewed by: Discharge Date: 4/15/2014 Certificate of Insurance Required Yes ○ No ◉

County Manager Review:

Comments:

Reviewed by: GUNCOUNTY1\mbirnie Discharge Date: 4/17/2014

◉ Consent Agenda ○ Regular Agenda ○ Worksession Time Allotted:

Agenda Date: 5/6/2014 Follow Up Agenda Date:

Revised April 2013

RELEASE OF FINANCIAL ASSURANCE AGREEMENT

FOR BEAR RANCH

WHEREAS a Financial Assurance Agreement was entered into on July 12, 2011, by and between the Board of County Commissioners of the County of Gunnison, Colorado (herein "Gunnison County") and Bear Ranch, L.L.C., a Colorado limited liability company (herein "Developer") for the purpose of guaranteeing the Developer's installation of two central waste water treatment facilities to serve parcels identified on the plat titled "Second Amended Plat of Bear Ranch Parcels Amending the Plat Recorded at Reception No. 600027 Situated in Sections 34 & 35, Township 12 South, Range 89 West of the 6th P.M. and in Sections 1, 2, 3, 10 & 11, Township 13 South, Range 89 West, of the 6th P.M. County of Gunnison, State of Colorado" recorded in the records of the Office of the Clerk and Recorder of Gunnison County, Colorado, bearing Reception No: 605295; and

WHEREAS the Financial Assurance Agreement entered into by and between Gunnison County and the Developer was recorded in the records of the Office of the Clerk and Recorder of Gunnison County, Colorado on July 29, 2011, bearing Reception No: 607017; and

WHEREAS all conditions of the Financial Assurance Agreement have been met and fully satisfied; and

WHEREAS all funds that had been retained for security have been fully released ; and

NOW THEREFORE, the Board of County Commissioners of the County of Gunnison, Colorado hereby fully releases the Financial Assurance Agreement for Bear Ranch, L.L.C. recorded in the records of the Office of the Clerk and Recorder of Gunnison County, Colorado on July 29, 2011, bearing Reception No: 607017.

Dated this 1st day of April, 2014.

BOARD OF COUNTY COMMISSIONERS
OF THE COUNTY OF GUNNISON,
COLORADO

By:_____
Paula Swenson, Chairperson

ATTEST:

_____
Deputy County Clerk