

ORDINANCE NO. 20B

AN ORDINANCE TO AUTHORIZE THE PURCHASE OF THE REAL ESTATE AND IRRIGATION WELL FROM PAUTLER BROTHERS, A COLORADO GENERAL PARTNERSHIP, AND TO BORROW FUNDS FOR THE PURCHASE.

BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF STRATTON, COLORADO:

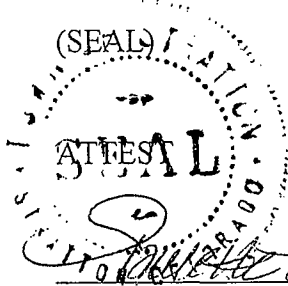
Section 1. PURPOSE. The purpose of this ordinance is to authorize the purchase of the irrigation well and real estate owned by Pautler Brothers, as described in the contract to Buy and Sell Real Estate and Irrigation Well which has been signed by the parties.

Section 2. STATUTORY AUTHORITY. The Town of Stratton has the power to purchase land, and to enter into indebtedness on behalf of the municipality, for the purpose of constructing water supply and storage facilities, pursuant to C.R.S. 31-15-708 and C R.S. 31-15-302(d).

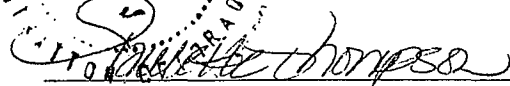
Section 3. AUTHORIZATION OF MAYOR TO SIGN LAND PURCHASE CONTRACT AND FINANCING DOCUMENTS ON BEHALF OF MUNICIPALITY. The Board of Trustees of the Town of Stratton has previously approved the purchase of the irrigation well and real estate as described above, by unanimous vote at the town council meeting on April 27, 2006, and hereby ratifies the purchase and purchase contract, and authorizes Mayor Dana Siekman to act on behalf of the Town of Stratton in signing all documents necessary to complete the irrigation well and real estate purchase. The Board of Trustees further authorizes Dana Siekman to act on behalf of the Town of Stratton, and to sign all documents, to obtain a loan for the purchase of the irrigation well and real estate from Pautler Brothers in the amount of \$320,000.00 from the First National Bank of Stratton, at a rate of 5% per annum, and to arrange a payment schedule on the loan.

Section 4. IMMEDIATE EFFECT. The municipality declares that the immediate passage and effectiveness of this ordinance is necessary to protect the public health and welfare of, and orders this ordinance shall take effect immediately and shall be published as soon as possible.

INTRODUCED, READ, ADOPTED AND ORDERED PUBLISHED this 12th day of October, 2006.



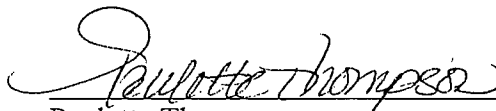

Dana Siekman, Mayor


Paulette Thompson, Town Clerk

STATE OF COLORADO)
County of Kit Carson)s.s.
Town of Stratton)

CLERK'S CERTIFICATE OF PUBLICATION

I, Paulette Thompson, the official Town clerk of the Town of Stratton, do by these presents say that the foregoing Ordinance No. 20B attached thereto was published in the Stratton Spotlight, a weekly newspaper of general circulation in Stratton, Kit Carson County, Colorado on October 17, 2006, and the "Proof of Publication" is filed therewith.



Paulette Thompson
Town Clerk

STATE OF COLORADO)
)
COUNTY OF KIT CARSON)
)
TOWN OF STRATTON)

The Board of Trustees of the Town of Stratton, Colorado, met in regular session in full conformity with law and the ordinances and rules of the Town, at 132 Colorado Avenue, in Stratton, Colorado, on Thursday, the 9th day of November, 2006, at 7:00 P.M.

Upon roll call the following were present, constituting a quorum:

Mayor:	Dana Siekman
Mayor Pro Tem:	Larry Shutte
Trustees:	Jeff Flynn
	Jodi Gray
	Jeff Hartman
	Mitch Menke - ABSENT
	Richard Mann

Also present:

Town Clerk: Paulette Thompson

Absent: MITCH MENKE

Thereupon ^{MAYOR} Trustee SIEKMAN introduced, and there was read in full, the following Ordinance: