

**RESOLUTION NO. 2002-28**

**A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF BENSON, APPROVING THAT CERTAIN THIRD PARTY TRUST AGREEMENT TO BE DATED DECEMBER 3, 2002, BY AND BETWEEN TITLE GUARANTY AGENCY OF ARIZONA, INC., ACTING AS TRUSTEE UNDER TRUST NO. T-1339 AND THE CITY OF BENSON, REGARDING PROPERTIES WITHIN IRON HORSE VILLAGE SUBDIVISION.**

WHEREAS, the City of Benson wishes to enter into an Third Party Trust Agreement with Title Guaranty Agency of Arizona, Inc., acting as Trustee under Trust No. T-1339, whereby said Agreement provides means of assuring the completion of the subdivision improvements as required by the City of Benson Subdivision Regulations; and,

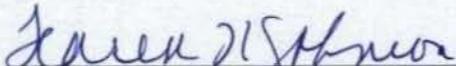
WHEREAS, a contract to transfer the remaining property within the Iron Horse Village Subdivision, which is subject to said Agreement, has been entered into and a new Third Party Trust Agreement is required to effectuate the real property transfer.

BE IT NOW HEREBY RESOLVED that the Third Party Trust Agreement, executed by and between, Title Guaranty of Arizona, Inc., as Trustee under Trust No. T-1339 and the City of Benson, to be dated December 3, 2002, and recorded in the Records of Cochise County, State of Arizona, is hereby approved. Further, the Mayor of the City of Benson is hereby authorized to execute any and all documentation regarding said Third Party Trust Agreement.

Resolved and adopted this 2<sup>nd</sup> day of December, 2002 by the Mayor and City Council of Benson, Arizona.

  
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MIKE MONTROY, Mayor

ATTEST:

  
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KAREN H. JOHNSON, City Clerk

Approved as to form:

  
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ANN P. ROBERTS, City Attorney