RESOLUTION NO. 09-2006

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF BENSON, EXECUTING A PARTIAL RELEASE UNDER THE TERMS OF THAT CERTAIN THIRD PARTY TRUST AGREEMENT DATED MARCH 2, 2005, BY AND BETWEEN PIONEER TITLE AGENCY, INC., AN ARIZONA CORPORATION, ACTING AS TRUSTEE UNDER TRUST NO. 00953552 AND THE CITY OF BENSON, REGARDING PROPERTIES HELD BY COTTONWOOD BLUFFS, L.L.C., AN ARIZONA LIMITED LIABILITY COMPANY, OTHERWISE KNOWN AS COTTONWOOD BLUFFS SUBDIVISION.

WHEREAS, the City of Benson entered into an Third Party Trust Agreement, entered into on March 2, 2005 and recorded on March 14, 2005, at Fee No. 0503-08439, and re-recorded on April 22, 2005, at Fee No. 0504-13777, with Pioneer Title Agency, Inc., an Arizona corporation, acting as Trustee under Trust No. 00953552, whereby said Agreement provided means of assuring the completion of the Cottonwood Bluffs subdivision improvements as required by the Annexation Development Agreement entered into on November 3, 1993 and recorded on November 9, 1993, at Fee No. 9311-30558, and the City of Benson Subdivision Regulations; and,

WHEREAS, a contract to transfer a portion of the Cottonwood Bluffs, which is subject to the aforementioned Agreements, has been entered into and this Resolution releasing Trustee is required to effectuate the real property transfer; and,

WHEREAS, this partial release shall have no force and effect on the remaining property within the Cottonwood Bluffs subdivision and the remaining property within the Cottonwood Bluffs subdivision shall continue to be encumbered by the terms of said Third Party Trust Agreement.

BE IT NOW HEREBY RESOLVED that the portion of the real property within Cottonwood Bluffs subdivision as more particularly described on Exhibit "A", attached hereto and by reference, incorporated herein is hereby released under the terms of the Third Party Trust Agreement, executed by and between, Pioneer Title Agency, Inc., an Arizona corporation as Trustee under Trust No. 00953552 and the City of Benson, dated March 2, 2005, and recorded on March 14, 2005, at Fee No. 0503-08439, and re-recorded on April 22, 2005, at Fee No. 0504-13777, records of Cochise County, State of Arizona, and the Trustee is hereby released from any further duties. Further, the City of Benson does hereby release, without covenant or warranty, express or implied, unto the parties legally entitled thereto all right, title and interest in said property.

Resolved and adopted this 13th day of March, 2005 by the Mayor and City Council of Benson, Arizona.

GEORGE SCOTT, Mayor

ATTEST:

VICKI L. VIVIAN, City Clerk

Approved as to form:

ANN P. ROBERTS, City Attorney

EXHIBIT "A"

Lots 1 through 11, 16 through 31, and 41 through 45, inclusive, Blocks A and B, and Common Area "A", COTTONWOOD BLUFFS, according to Book of Maps, pages 24, 24A, 24B, 25C, 24D and 24E, records of Cochise County, Arizona;

EXCEPT all reservations contained in Documents recorded in Documents Nos. 9001-00683, 9004-07528 and Document No. 9512-30137, records of Cochise County, Arizona.

MAR 17 2006

FEE # 060310231
OFFICIAL RECORDS
COCHISE COUNTY
DATE HOUR
03/17/06 4
REQUEST OF
PIONEER TITLE AGENCY
CHRISTINE RHODES-RECORDER
FEE : 10.00 PAGES : 4

at the request of Pioneer Title Agency, Inc.

when recorded mail to
CITY OF CITY OF BENSON
160 S HUACHUCA
BENSON, AZ 85602

00956245-KSL

CAPTION HEADING: CITY OF BENSON RESOLUTION NO. 09-2006

DO NOT REMOVE

THIS IS PART OF THE OFFICIAL DOCUMENT

(THIS FORM IS FOR RECORDER'S USE ONLY)

060310231

CERTIFICATION

I hereby certify the attached to be a true and correct copy of Resolution No. 09-2006 approved after a proper motion and second, at the March 13, 2006 City Council Meeting at 7:00 P.M. in Benson, Arizona and said meeting was attended by a quorum of Councilmembers and the Resoltuion No. 09-2006 has not been amended, changed or otherwise modified as of this date.

Dated this 14th day of March, 2006

Vicki L. Vivian

Vicki L. Vivian
City Clerk

CITY OF BENSON
CORPORATE
SEAL
COCHISE CTY., ARIZ.

060310231

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