

RESOLUTION NO. 2002-29

**A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF BENSON, RELEASING THAT CERTAIN THIRD PARTY TRUST AGREEMENT DATED OCTOBER 3, 1997, BY AND BETWEEN FIDELITY NATIONAL TITLE AGENCY, INC., ACTING AS TRUSTEE UNDER TRUST NO. 10846 AND THE CITY OF BENSON, REGARDING PROPERTIES WITHIN IRON HORSE VILLAGE SUBDIVISION.**

WHEREAS, the City of Benson entered into an Third Party Trust Agreement with Fidelity National Title Agency, Inc., acting as Trustee under Trust No. 10846, whereby said Agreement provided 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 this Resolution releasing Trustee is required to effectuate the real property transfer; and,

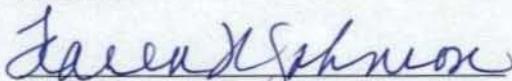
WHEREAS, a new Third Party Trust Agreement has been entered into with the purchasers of the remaining property within the Iron Horse Village Subdivision.

BE IT NOW HEREBY RESOLVED that the Third Party Trust Agreement, executed by and between, Fidelity National Title Agency, Inc., as Trustee under Trust No. 10846 and the City of Benson, dated October 3, 1997, and recorded on the 15<sup>th</sup> day of October, 1997, at FEE NO. 971026722, Records of Cochise County, State of Arizona, is hereby satisfied 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.

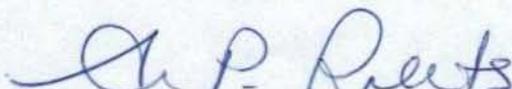
Resolved and adopted this 2<sup>nd</sup> day of December, 2002 by the Mayor and City Council of Benson, Arizona.

  
MIKE MONTROY, Mayor

ATTEST:

  
KAREN H. JOHNSON, City Clerk

Approved as to form:

  
ANN P. ROBERTS, City Attorney