

RESOLUTION 8-2010

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF BENSON, ARIZONA AUTHORIZING THE RELEASE OF ASSURANCES FOR THE SUBDIVISION KNOWN AS HOUSE RIDGE ESTATES LOTS 1 THROUGH 18, BLOCKS 1 AND 2

WHEREAS, the subdivision known as House Ridge Estates, located within the City of Benson, has been recorded in the Office of the Cochise County Recorder at Book 15 of Maps and Plats, page 54 (hereinafter "Subdivision"); and

WHEREAS, due to the transfer of title of the Subdivision from the previous owner to Southeast Arizona Economic Development Group, Inc. ("Owner"), a new trust assurance agreement under Trust No. 959630 between Owner, City and Pioneer Title Agency, Inc., which provides assurances required by A.R.S. § 9-463.01 for the completion of Subdivision improvements, has been executed and approved by City; and

WHEREAS, the City desires to release the previous third party trust that had provided assurances of subdivision improvements under Trust No. 955009 as no longer necessary or useful.

NOW, THEREFORE BE IT RESOLVED by the Mayor and Council of the City of Benson, Arizona that the third party trust under Trust No. 955009 that provided assurances of subdivision improvements for House Ridge Estates Lots 1 through 18, Blocks 1 and 2 is hereby released and the City Manager is authorized to execute all necessary documents to effect this release.

PASSED AND ADOPTED BY THE MAYOR AND COUNCIL OF THE CITY OF BENSON, ARIZONA this 25th day of January, 2010.



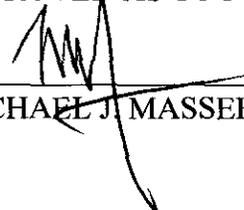
MARK M. FENN, Mayor

ATTEST:



VICKI L. VIVIAN, CMC, City Clerk

APPROVED AS TO FORM:



MICHAEL J. MASSEE, City Attorney