

RESOLUTION 23-2010

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF BENSON, ARIZONA AUTHORIZING THE RELEASE OF ASSURANCES FOR THE SUBDIVISION KNOWN AS IRON HORSE VILLAGE, LOTS 13, 36-39

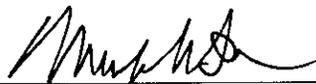
WHEREAS, the subdivision known as Iron Horse Village, located within the City of Benson, has been recorded in the Office of the Cochise County Recorder at Book 14 of Maps and Plats, page 8 (hereinafter "Subdivision"); and

WHEREAS, due to Title Guaranty, as Trustee of the current Trust Assurance Agreement, going out of business, a new trust assurance agreement under Trust No.958993 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 the City; and

WHEREAS, the City desires to release the previous third party trust that had provided assurances of subdivision improvements under Trust No.T-1339 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.T-1339 that provided assurances of subdivision improvements for Iron Horse Village Lots 13, 36-39, 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 12th day of April, 2010.



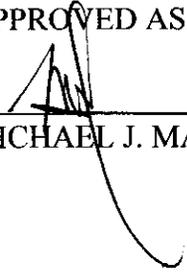
MARK M. FENN, Mayor

ATTEST:



VICKI L. VIVIAN, CMC, City Clerk

APPROVED AS TO FORM:



MICHAEL J. MASSEE, City Attorney