

## ELIZABETH SCHOOL DISTRICT

### RESOLUTION

WHEREAS, Elizabeth School District ("School District") is the owner of real property located in Elbert County and more particularly described as follows:

SECTION: 18 TOWNSHIP: 8 RANGE: 64SUBDIVISION: ELIZABETH PHILLIPS ADDITIONALL BLK 22, LOTS 7-8-9-10-11-12 BLK 18, LOTS 1-2-3-10-11-12 BLK 23, LOTS 1-2-3-4-5-6 BLK 26, LOTS 1-2-3-4-5-6 BLK 27, ALLEYS IN BLOCKS 22 & 23, 5.18 A. OR 213888 SQ FT

("Real Property"); and

WHEREAS, pursuant to C.R.S. 22-32-110(1)(e), the Board of Education of the School District hereby determines that the Real Property will not be needed within the foreseeable future for any purpose authorized by law and, therefore, may be conveyed; and

WHEREAS, the Board of Education desires to convey the Real Property to Banner Street Development LLC and/or Assigns for the purchase price of \$850,000 and subject to the terms and conditions set forth in the Contract to Buy and Sale Real Estate (Commercial) dated May 13, 2022 (the "Purchase Contract").

NOW THEREFORE, BE IT RESOLVED:

1. That the Board of Education hereby determines that the Real Property will not be needed within the foreseeable future for any purpose authorized by law and, therefore, may be sold and conveyed to Banner Street Development LLC and/or Assigns.
2. That the Board of Education hereby approves and ratifies the Purchase Contract, and authorizes and directs the Board President or the Superintendent of Schools (the "Authorized Signers") to execute all other agreements, instruments and documents required in connection therewith and to take all other action on behalf of the School District as may be deemed necessary to give effect to the conveyance of the Real Property.
3. All action heretofore taken, not inconsistent with the provisions of this resolution ("Resolution"), by the Board of Education, its officers, and agents, directed toward the conveyance of the Real Property, is hereby ratified, approved and confirmed.
4. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.
5. As a condition of acceptance of the Contract to Buy and Sell, the Board of Directors of the Elizabeth School District shall authorize the President of the Board to sign any Land Use Applications or Permit Applications submitted by the Buyer to the Town of Elizabeth, Elbert County or any other governmental agency in Buyer's pursuit of approvals for Buyer's intended use of the Property. Such signature by the President shall not constitute Elizabeth School District's or the Board of Directors' support, endorsement or participation in any such potential use, and the Elizabeth School District and the Board of Directors shall be indemnified from any liability created by such action.

IN WITNESS WHEREOF, the Board of Education has adopted this Resolution on May 17, 2022.

**ELIZABETH SCHOOL DISTRICT**

By: \_\_\_\_\_

Name: Cary Karcher

Title: President, Board of Education

ATTEST:

By: \_\_\_\_\_

Name:

Title:

4840-8980-1980, v. 1