RESOLUTION NO. 75-79

A RESOLUTION OF EXERCISE OF OPTION WITH RESPECT TO INSTALLATION OF IMPROVEMENTS

TIMBERLAKE PINES UNIT 2 IMPROVEMENT DISTRICT

PROJECT NO. 77-1

RESOLVED, by the Board of Directors of the Timberlake Pines Unit 2 Improvement District, Navajo County, Arizona that

WHEREAS, in proceedings pursuant to Resolution of Intention No. 77-6, adopted by this Board on August 30, 1977, this Board, by its Resolution No. 45-79, adopted August 21, 1979, entered into an Agreement Respecting Construction, Operation and Maintenance of Water System with the Arizona Water Company, which agreement has now been filed with and approved by the Utilities Division of the Arizona Corporation Commission;

WHEREAS, pursuant to said agreement, a cost estimate was submitted on August 28, 1979, by said company, the bid submission date for the submission of bids for the construction of the improvements to be provided under and pursuant to said Resolution of Intention, which submittal omitted to state any expiration date for the receipt by such company of notice of exercise by the District of the option provided by said agreement of having said improvements installed in accordance with said cost estimate of company;

WHEREAS, a proposal for the purchase of improvement bonds secured by the unpaid assessments in the proceedings pursuant to said Resolution of Intention in the amount of $83,000, the amount which, when added to the paid assessments adjusted prorata with the unpaid assessments, is sufficient in the opinion of the Superintendent of Streets for the completion of said improvements and the payment for all expenses incidental thereto, has been received this date and accepted by this Board;

WHEREAS, no notice has been received by this District that this District may no longer exercise the option of having said improvements constructed pursuant to said cost estimate of said company and oral verification has been received by the Superintendent of Streets that said option may still be exercised, and no proposal for the construction of said improvements by any general contractors was received on said bid submission date or subsequently;

NOW, THEREFORE, IT IS ORDERED, as follows:

1. The option provided this District by said agreement of having said improvements constructed in accordance with the cost estimate of said company is hereby exercised pursuant to the terms of said agreement.

2. The Superintendent of Streets shall cause notice of the exercise of such option to be given by publishing once in the Holbrook Tribune - News, a weekly newspaper published and of general circulation within Navajo County, the county within which the District is located, and by mailing to such company of a notice of intention to contract to pay for improvements in the form of which is attached hereto.

3. At any time within fifteen days from the date of the publication, any person having an interest in a lot liable to assessment, claiming that any of the previous acts or proceedings relating to the improvements are irregular, illegal or faulty, may file with the Clerk a written notice specifying in what respect the acts and proceedings are irregular, illegal or faulty, and all obligations to any act or proceeding which are not made prior to the expiration of said period shall be waived except as to matters directly affecting the authority of the Board of Directors.

4. Upon the expiration of said period, no such notice having been filed, and the delivery of said improvement bonds, the District shall advance to said company the full amount of said cost estimate of said company, said advance to be made within 60 days of the date hereof, and the Superintendent of Streets and the County Treasurer, as ex officio Treasurer of this District shall take all steps necessary to effect said advance.

5. The District Engineer and the Superintendent of Streets shall subsequently oversee the performance by said company of said agreement on behalf of the District.

* * * * *

I hereby certify that the foregoing is a full, true and correct copy of a resolution duly passed and adopted at a regularly held meeting of the Board of Directors of Timberlake Pines Unit 2 Improvement District, Navajo County, Arizona, on the 27 day of November, 1979, by the following vote:

AYES, and in favor thereof, Directors:

NOES, Directors:

ABSENT, Directors:

Connie J. Mazon
Clerk of the Board of Supervisors
as ex officio Clerk of the Board
of Directors of Timberlake Pines
Unit 2 Improvement District

(SEAL)

NOTICE OF INTENTION

TO CONTRACT

TIMBERLAKE PINES UNIT 2 IMPROVEMENT DISTRICT

PROJECT NO. 77-1

NOTICE IS HEREBY GIVEN of the intention of the Timberlake Pines Unit 2 Improvement District to pay to Arizona Water Company, an Arizona corporation, the costs and expenses of improvements provided to be acquired or constructed pursuant to Resolution of Intention No. 77-6, adopted by the Board of Directors of said District on August 30, 1977, pursuant to the cost estimate of such company submitted August 28, 1979, on file in the Office of the Clerk of said Board and to which reference is hereby made, and the Agreement Respecting Construction, Operation and Maintenance of Water System, the form of which is attached to Resolution No. 45-79 of said Board, adopted August 21, 1979.

Dated: November 27, 1979

JIM BRUCE
Superintendent of Streets