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EXTENSION 208

MEMORANDUM

August 11, 2011

TO: MAYOR AND COMMON COUNCIL
FROM: TIMOTHY M. WRIGHT, TOWN ATTORNEY
SUBJECT: AGREEMENT FOR SALE OF WELLS TO STAR VALLEY
COUNCIL MEETING 8/18/11; RESOLUTION NO. 2624

At the Mayor's request, we have made the following amendments to the Real Estate Purchase Contract between the Town of Payson and the Town of Star Valley, which was originally approved by the Payson Town Council in May 2010:

Page 1:

Title: Changed title to read REAL ESTATE PURCHASE AGREEMENT (AUGUST 2011)

Introductory paragraph: Changed year from 2010 to 2011

Paragraph 1.2: Changed purchase price from \$99,201.00 to \$82,039.00

Paragraph 2.1: Changed escrow opening date from May 31, 2010 to August 22, 2011

Page 2:

Paragraph 2.2: Changed escrow closing date from June 30, 2010 to September 6, 2011

Page 3:

Paragraph 3.3: Changed review period from 20 days to 15 days

Page 6:

Paragraph 8.1: Changed maximum well pump rate from 200 to 300 GPM

Page 7:

Paragraphs 8.2 and 8.3: Deleted and removed Exhibit D

Paragraphs 8.4 through 8.7: Renumbered 8.1 through 8.4

Renumbered paragraph 8.4: Changed "Payson may" to "Payson shall" furnish back up....

Page 8:

Paragraph 9.5: Changed notice provision from TOP Public Works Director to TOP Town Manager

Page 9:

Paragraph 9.10: Removed reference to Exhibit D

Page 10:

TOP's notary jurat: Changed date from 2010 to 2011

Page 11:

SV's notary jurat: Changed date from 2010 to 2011

TOP Attorney's approval: Changed date from 2010 to 2011 and name from Streichman to Wright

SV Attorney's approval: Added a line for date signed

TMW:drs

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