

**TOWN OF FRASER
RESOLUTION NO. 2017-09-02**

A RESOLUTION APPROVING A PARTIAL REDUCTION IN THE SURETY PURSUANT TO THE SUBDIVISION IMPROVEMENT AGREEMENT (SIA) FOR THE ELK CREEK AT GRAND PARK FILING NO. 4.

WHEREAS, Grand Park and the Town of Fraser entered into a SIA, Reception # 2018002617, to ensure completion of certain infrastructure and which SIA provides for reductions in surety requirements, and

WHEREAS, Grand Park has requested a reduction in surety because these improvements are substantially complete and the Town Staff and Engineer have reviewed the request and have determined it to be in conformance with the provisions of said agreement.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF FRASER, COLORADO THAT:

- 1. The Town Board of Fraser, Colorado hereby authorizes a reduction in the surety required under the terms of the SIA from \$360,001.13 to \$240,841.73, releasing \$119,159.00 to Grand Park Development LLC.

READ, PASSED ON ROLL CALL VOTE, AND ADOPTED BY THE BOARD OF TRUSTEES THIS ____ DAY OF _____, 2018.

Votes in favor: ____
Votes opposed: ____
Absent: ____
Abstained: ____

BOARD TRUSTEES OF THE
TOWN OF FRASER, COLORADO

BY:

Mayor

ATTEST:

Town Clerk

(S E A L)