

RESOLUTION NO. 2243

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SOLEDAD
 AUTHORIZING THE EXECUTION OF AN AGREEMENT
 WITH BLUE T. GOLF, INC.

BE IT RESOLVED by the City Council of the City of Soledad that the Mayor and the City Clerk be, and they are hereby authorized and directed for and on behalf of the City of Soledad, to execute with BLUE T. GOLF, INC., an Agreement to provide a feasibility study on a proposed golf course.

PASSED AND ADOPTED by the City Council of the City of Soledad at a regular meeting duly held on the 14th day of June, 1993, by the following vote:


AYES, and in favor thereof, Councilmembers: John Holguin, Ben Jimenez, Jr., Richard Ortiz, Mayor Pro Tem Fabian Barrera, Mayor Fred Ledesma

NOES, Councilmembers: None

ABSENT, Councilmembers: None


 MAYOR OF THE CITY OF SOLEDAD

ATTEST:


 CITY CLERK OF THE CITY OF SOLEDAD

**ELIMINARY AGREEMENT FOR
CITY OF SOLEDAD, CALIFORNIA**

THIS AGREEMENT is made and entered into this 14th day of June 1993, by and between the City of Soledad, California, (Hereinafter referred to as "City"), and Blue T Golf, Inc., a Nebraska Corporation, (Hereinafter referred to as "Blue T").

WITNESSETH

WHEREAS, it is in the best interests of the City to provide a municipal golf course, and

WHEREAS, the City has appropriate land upon which such course will be constructed; and

WHEREAS, Blue T has proposed to design the construction of a municipal golf course and assist the City in completion of the facility in a timely manner;

WHEREAS, Blue T and the City agree that the City will have ownership of all documents for design of the course, subsequent to the terms of this agreement.

NOW, THEREFORE, in consideration of promises, covenants and agreements herein set forth, it is agreed between Blue T and the City as follows.

I. Obligations of Blue T

A. Blue T will provide a Feasibility Study (done by an independent firm) indicating the projected revenues of the proposed golf course based on demographics of the local area.

B. Assisted by its golf course architect, Blue T will design the initial construction specifications (routing plan) describing the size and site layout of the facility.

C. Blue T will make an estimate, based on modified specifications and subject to changes as described herein, design and architectural costs, construction costs, engineering costs, finance costs, and all other costs associated with the construction of the golf course.

D. Blue T will provide a cash flow pro-forma reflecting revenue and expenses from the golf course, operating and maintenance costs, and lease/purchase financing amortized over 20 years. Included with the lease/purchase financing will be an estimated Use of Funds Cost.

E. Blue T will deliver the information as described in A, B, C, & D, within eight weeks of the execution of this agreement.

II. Obligations of City

Upon executing this agreement, the City agrees to pay Blue T the sum of three thousand dollars (\$3,000) as a retainer to proceed. If, after executing this agreement, and upon receipt of documents aforementioned, the City fails to proceed with a Development Agreement within 60 days, the City will reimburse to Blue T the balance due of six thousand five hundred dollars (\$6,500) as total compensation under this agreement. The amount of nine thousand five hundred dollars (\$9,500) is total consideration and represents costs of Blue T, its counsel, the architect, feasibility study, and other expenses for the preceding work. Under these circumstances, the City would have ownership of all and any documents related to the project.

If, after executing this agreement, and upon receipt of aforementioned documents, the City proceeds with the project employing Blue T as the developer of the golf course project, then Blue T will forgive all costs as indicated.

IN WITNESS WHEREOF, the parties have executed this Agreement on June 14, 1993.

FRED LEDESMA

By:

[Handwritten signature of Fred Ledesma]

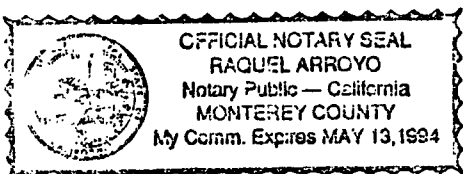
Its:

MAYOR

State of)
) ss.
County of)

On this 14th day of June, 1993, before me, a notary public duly commissioned and qualified in and for said county, personally came Fred Ledesma, to me personally known to be the identical person who signed the foregoing instrument and acknowledged the execution thereof to be his voluntary act and deed.

Witness my hand and notarial seal the day and year last above written.



[Handwritten signature of Raquel Arroyo]
Notary Public

