

## RESOLUTION 57-2019

**Resolution 57-2019** On the 19<sup>th</sup> of April, 2019 it was moved by Commissioner Willeke and duly seconded by Commissioner Wells to adopt the following Resolution, on behalf of Washington County in relation to the Nursing Home "Green House Project" and authorize the expenditure of fund pursuant to the terms contained therein:

WHEREAS, Washington County has finalized the documentation for the construction of a new Nursing Home Facility formally known as the Green House Project; and

WHEREAS, part of the transaction the County has agreed to obtain a Letter of Credit; and

WHEREAS, the Board of County Commissioners has requested that the Washington County Treasurer allocate certain County monies to fund the aforementioned by establishing a Certificate of Deposit at the Bank of Colorado; and

WHEREAS, this Letter of Credit will be issued by the Bank of Colorado pursuant to certain documentation as required by the Uniform Commercial Code and related regulations concerning Letters of Credit; and

WHEREAS, on this date at a regular hearing the Board determined to take the following action:

1. The Board hereby directs the Treasurer to fund with County monies a Letter of Credit to be issued by the Bank of Colorado to wit:

Letter of Credit 6600003870 in the amount of \$348,522.00

Beneficiaries of the aforementioned shall be as follows:

IMPACT CDE LLC, A DELAWARE LIMITED LIABILITY COMPANY  
CNMC SUB-CDE 80, LLC, A DELAWARE LIMITED LIABILITY COMPANY

2. The Chairman of the Board is hereby authorized to sign the necessary documentation relating to the aforementioned to establish this Letter of Credit, which will be annually renewable.

The foregoing Resolution was presented at a regular meeting of the Washington County Commissioners held on the 16<sup>th</sup> day of April 2019, by Commissioner Willeke who moved its adoption. The motion was seconded by Commissioner Wells and on roll call vote, all votes being yes, the resolution was adopted.

Attest: Annie Kuntz

Lo Lee Ann Stegmann  
Chairman

Donald T. Willeke  
Commissioner

Tony N. Wells  
Commissioner

