

RESOLUTION NO. 62

A RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO SIGN CONTRACTS ON BEHALF OF THE AUTHORITY NECESSARY TO COMPLETE THE REAL ESTATE TRANSACTIONS WITH WASHINGTON SQUARE GOLDEN LP, NEXCORE PARTNERS XVI, LLLP, AND J&B HOLDINGS, LLC.

WHEREAS, the Golden Urban Renewal Authority (the "Authority") is a body corporate and politic, and has been duly organized, established and authorized by the City of Golden, Colorado (the "City") to transact business and exercise its powers as an urban renewal authority under the laws of the State of Colorado; and

WHEREAS, the Authority is authorized to transact business and exercise its powers as an urban renewal authority, all under and pursuant to the Colorado Urban Renewal Law, constituting Sections 31-25-101 *et seq.*, Colorado Revised Statutes, as amended (the "Act"); and

WHEREAS, the Authority has adopted the "Golden Urban Renewal Plan" (the "Plan") in accordance with the Act; and has entered into a Redevelopment Agreement with Washington Square Golden LP and NexCore Partners XVI, LLLP, dated November 28, 2005, and has entered into a Redevelopment Agreement with J&B Holdings, LLC dated November 28, 2005; and

WHEREAS, the Authority by motion at its November 28, 2005 meeting authorized the Authority's Executive Director to complete such negotiations and contracts as necessary to finalize the outstanding obligations of the Authority as provided in the Redevelopment Agreements; and

WHEREAS, the Authority Bylaws require such authorizations to be accomplished by resolution, NOW THEREFORE, BE IT RESOLVED BY THE GOLDEN URBAN RENEWAL AUTHORITY THAT:

The Board of Commissioners of the Golden Urban Renewal Authority hereby authorizes its Executive Director Mark Heller to enter into such contracts as are necessary to effectuate the Redevelopment Agreements referenced in this Resolution, specifically the real estate contracts and funds transfers relating to the conveyance of properties involved in the Redevelopment Agreements. Any such contracts entered into by Mark Heller prior to this date are hereby ratified and approved.

Adopted this 13th day of February, 2006.

Theodore A. Bickart, Chairperson
Golden Urban Renewal Authority

Mark Heller, Executive Director
Golden Urban Renewal Authority