

TOWN OF SUPERIOR
RESOLUTION NO. R-58
SERIES 2016

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF SUPERIOR APPROVING THE ASSIGNMENT TO A SUCCESSOR DEVELOPER OF A SUBDIVISION IMPROVEMENT AGREEMENT FOR LOT 3A, BLOCK 1, SUPERIOR TOWN CENTER FILING 1B, REPLAT NO. 3

WHEREAS, RC Superior, LLC, owns the real property more particularly described as Lot 3A, Block 1, Superior Town Center, as platted by Superior Town Center Filing 1B, Replat No. 3 (the "Property");

WHEREAS, RC Superior, LLC and Glacier House Hotel Management, LLC filed an application with the Town of Superior (the "Town") for a final development plan for the Property to allow development of a four-story hotel;

WHEREAS, Section 8.3 of the Development Improvement Agreement for the Superior Town Center, dated March 11, 2013 (the "DIA"), requires approval by the Town of an assignment to any successor developer of any obligations or rights of RC Superior, LLC under the DIA; and

WHEREAS, RC Superior, LLC has requested the Town's approval of an assignment to Glacier House Hotel Management, LLC of RC Superior, LLC's obligations under the Subdivision Improvement Agreement - FDP Element Hotel approved by the Town on September 12, 2016, which Subdivision Improvement Agreement invokes certain obligations of RC Superior, LLC under the DIA.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF SUPERIOR, AS FOLLOWS:

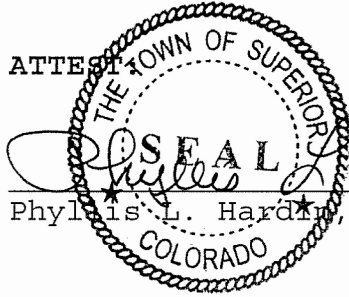
Section 1. The Board of Trustees hereby approves the Assignment from RC Superior, LLC to Glacier House Hotel Management, LLC of the rights and obligations of RC Superior, LLC contained in the Subdivision Improvement Agreement - FDP Element Hotel between RC Superior, LLC and the Town and approved by the Town on September 12, 2016, which Subdivision Improvement Agreement invokes certain obligations of RC Superior, LLC under the DIA.

ADOPTED this 12th day of September, 2016.

Clint Folsom

Clint Folsom, Mayor

ATTEST



Phyllis L. Hardin
Phyllis L. Hardin, Town Clerk-Treasurer