

RESOLUTION AUTHORIZING PURCHASE OF CONSERVATION EASEMENT  
TOWNSHIP OF PENINSULA  
COUNTY OF GRAND TRAVERSE, STATE OF MICHIGAN  
Phillip D. Weatherholt Trust, Eimen Farm

Minutes of a regular meeting of the Township Board of the Township of Peninsula, County of Grand Traverse and State of Michigan, held in said Township on the 27<sup>th</sup> day of November, 2018 at 7 p.m.

PRESENT: \_\_\_\_\_

ABSENT: \_\_\_\_\_

The following preamble and resolution were offered by Member \_\_\_\_\_ and supported by Member \_\_\_\_\_.

WHEREAS, the Peninsula Township PDR Selection Committee (“Selection Committee”) has determined the property is eligible for the program; and

WHEREAS, the Selection Committee has recommended the purchase of a Deed of Conservation Easement on the property; and

WHEREAS, a Letter of Understanding has been signed by David Weatherholt representing Phillip D. Weatherholt Trust, 17413 Smokey Hollow Road, Traverse City, MI, 49686, for the purchase of development rights on Parcel No: 28-11-110-006-00 containing 55.5 acres more or less; and

WHEREAS, A Deed of Conservation Easement (“Easement”) between the Township of Peninsula (the “Township”) and Phillip D. Weatherholt Trust has been reviewed by the Township Attorney, a Baseline Documentation Report was prepared and a title insurance commitment acquired prior to closing; and

WHEREAS, the purchase price of the Easement is Four Hundred and Eighty-One Thousand dollars (\$481,000) (the “Purchase Price”) of the entire 55.5 acres with one (1) retained homesite; and

WHEREAS, pursuant to the Easement, the Purchase Price will be paid by the Township in cash at closing; and

WHEREAS, it is necessary to approve the Easement and authorize the Township’s Supervisor and Clerk to execute the Easement and any other documentation relative to the Property; and

NOW THEREFORE BE IT RESOLVED THAT:

1. The Easement is hereby approved substantially in the form on file with the Township Clerk. The Township shall incur the debt described in the Easement through

the execution of the Easement by the officers authorized below, which debt shall consist of not to exceed Four Hundred and Eighty-One Thousand (\$481,000) dollars which is the Purchase Price which Purchase Price shall be payable in cash at closing.

2. The Supervisor and Township Clerk are hereby authorized and directed to execute the Easement in the form on file with the Township Clerk.

3. The useful life of the Property is hereby determined not to be less than fifteen (15) years.

4. The Supervisor and Township Clerk are each hereby directed and authorized to execute such additional documentation as shall be necessary to effectuate the closing of the Easement.

5. All prior resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution and the same hereby are rescinded.

AYES: \_\_\_\_\_

NAYS: \_\_\_\_\_

RESOLUTION DECLARED ADOPTED.

PENINSULA TOWNSHIP

\_\_\_\_\_  
Robert K. Manigold

I hereby certify that the attached is a true and complete copy of a resolution adopted by the Township Board of the Township of Peninsula, County of Grand Traverse, Michigan as a regular meeting held on November 27<sup>th</sup>, 2018.

\_\_\_\_\_  
Joanne Westphal  
Peninsula Township Clerk