

ORDINANCE NO. 268

AN ORDINANCE OF THE MAYOR AND COMMON COUNCIL OF THE TOWN OF  
JEROME, ARIZONA AUTHORIZING THE EXCHANGE OF PROPERTY  
BETWEEN THE TOWN OF JEROME AND PHELPS DODGE CORPORATION

WHEREAS, the Land Exchange Committee has reviewed the Phelps Dodge Land Exchange proposal and recommended the Town Council accept the offer and the Town Attorney has approved said transaction as to form; and,

WHEREAS, the Town Council has reviewed the proposal and determined that the title research and documentation is correct as presented; and,

WHEREAS, the Town Council unanimously voted to approve the agreement at its meeting held on December 14, 1993,

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND COMMON COUNCIL OF THE TOWN OF JEROME ARIZONA, AS FOLLOWS:

The Town of Jerome shall execute and deliver a quit claim deed for any interest the Town may have in and to the property described on Exhibit "A" and shall terminate a lease agreement dated October 9, 1973 between Phelps Dodge and the Town of Jerome described on Exhibit "C". In exchange, Phelps Dodge shall convey to the Town of Jerome by special warranty deeds, the parcels of real property described on Exhibit "B" and Exhibit "D".

An escrow shall be established at Yavapai Title in Cottonwood, Arizona to handle these transactions. Phelps Dodge shall provide to the Town of Jerome boundary surveys for the properties described on Exhibits "B" and "D". Phelps Dodge shall provide Standard Title Insurance for the above described transactions and pay all escrow fees and charges associated with the escrow.

WHEREAS, it is necessary for the preservation of the peace, health and safety of the Town of Jerome, Arizona, an emergency is declared to exist and this Ordinance shall become effective and in force from and after the date of posting hereof.

PASSED AND ADOPTED BY THE MAYOR AND COMMON COUNCIL OF THE TOWN OF JEROME, ARIZONA THIS *11th* DAY OF *January*, 1994,

*Philip Tovrea*

Philip Tovrea, Mayor  
APPROVED AS TO FORM:

*Jane Butler*

Jane Butler, Town Attorney

ATTEST:

*Betsy Lloyd*  
Betsy Lloyd, Town Clerk

EXHIBIT D

PARK

Legal Description

The surface only to a depth of twenty five feet for that part of the Hermit patented lode mining claim, U. S. M. S. No 590, Verde Mining District, Yavapai County, Arizona, more particularly described as follows:

Commencing at Corner No. 2 of said Hermit Claim;

THENCE South 54 degrees 00 minutes 40 seconds West, along line 2-3 of said Hermit claim and the basis for bearing, a distance of 75.01 feet to the POINT OF BEGINNING;

THENCE South 54 degrees 00 minutes 40 seconds West a distance of 40.19 feet;

THENCE North 22 degrees 22 minutes 03 seconds West a distance of 78.95 feet;

THENCE North 66 degrees 32 minutes 31 seconds East a distance of 10.27 feet;

THENCE North 23 degrees 27 minutes 29 seconds West a distance of 21.24 feet;

THENCE North 35 degrees 49 minutes 19 seconds West a distance of 161.54 feet;

THENCE North 53 degrees 57 minutes 22 seconds East a distance of 23.56 feet;

THENCE North 48 degrees 47 minutes 58 seconds East a distance of 49.57 feet to line 1-2 of said Hermit claim;

THENCE South 37 degrees 52 minutes 10 seconds East a distance of 261.44 feet to said Corner No. 2 of the Hermit claim;

THENCE North 40 degrees 51 minutes 00 seconds West a distance of 116.56 feet;

THENCE South 49 degrees 09 minutes 00 seconds West a distance of 71.89 feet;

THENCE South 40 degrees 51 minutes 00 seconds East a distance of 80.00 feet;

THENCE South 35 degrees 27 minutes 00 seconds East a distance of 30.34 feet to the POINT OF BEGINNING, and containing 13700.56 square feet or .3145 acres of land, more or less.

EXHIBIT "C"

0.08 acres, more or less, located on the Hermit Lode Mining Claim, U. S. Mineral Survey No. 590, United Verde Mining District, County of Yavapai, State of Arizona, more particularly described as follows:

Beginning at a point, whence Corner 3 of the Hermit Lode Mining Claim bears south 07° 51' east a distance of 804.35 feet; thence north 45° west, along the northeast face of a rock retaining wall, a distance of 114.00 feet; thence north 45° east 26.00 feet; thence south 50° 30' 46" east 114.53 feet; thence south 45° west 36.00 feet, to the place of beginning,

PHILPS DODGE CORPORATION  
UNITED VERDE BRANCH  
TITLE DOCUMENT NO. 1393

EXHIBIT B  
NEW FIRE STATION  
Legal Description

The surface only to a depth of twenty five feet for that part of the Hermit patented lode mining claim, U. S. M. S. No. 590, Verde Mining District, Yavapai County, Arizona, more particularly described as follows:

Commencing at Corner No. 2 of said Hermit Claim;

THENCE North 52 degrees 36 minutes 22 seconds West, the basis for bearing is line 2-3 of said Hermit claim which is South 54 degrees 00 minutes 40 seconds West, a distance of 688.11 feet to the POINT OF BEGINNING;

THENCE North 59 degrees 07 minutes 18 seconds West a distance of 204.35 feet to the Jerome Town Boundary;

THENCE North 26 degrees 04 minutes 36 seconds East, along said Boundary, a distance of 75.47 feet ;

THENCE South 60 degrees 00 minutes 00 seconds East, leaving said Boundary, a distance of 142.14. feet ;

THENCE South 02 degrees 41 minutes 43 seconds East a distance of 75.83 feet;

THENCE South 31 degrees 01 minutes 56 seconds East a distance of 30.17 feet to the POINT OF BEGINNING, and containing 12714.81 square feet or .2919 acres of land, more or less.

EXHIBIT "A"

LEGAL DESCRIPTION

The surface only to a depth of twenty five feet for that part of the Hermit patented lode mining claim, U. S. M. S. No. 590, Verde Mining District, Yavapai County, Arizona, more particularly described as follows:

Commencing at Corner No. 2 of said Hermit Claim;

THENCE North 37 degrees 52 minutes 10 seconds West, along line 2-1 of said Hermit Claim (The basis for bearing is line 2-9 which is South 54°00'40" West.), a distance of 251.44 feet to the POINT OF BEGINNING;

THENCE South 48 degrees 47 minutes 58 seconds West a distance of 49.57 feet;

THENCE South 53 degrees 57 minutes 22 seconds West a distance of 23.56 feet;

THENCE North 35 degrees 49 minutes 19 seconds West a distance of 8.97 feet;

THENCE South 54 degrees 10 minutes 41 seconds West a distance of 14.58 feet;

THENCE North 34 degrees 21 minutes 00 seconds West a distance of 69.39 feet;

THENCE North 37 degrees 04 minutes 51 seconds West a distance of 47.78 feet;

THENCE North 35 degrees 34 minutes 39 seconds West a distance of 67.70 feet;

THENCE North 43 degrees 45 minutes 24 seconds West a distance of 32.59 feet;

THENCE North 37 degrees 10 minutes 55 seconds West a distance of 59.95 feet;

THENCE North 58 degrees 20 minutes 45 seconds West a distance of 44.62 feet;

THENCE North 56 degrees 03 minutes 50 seconds West a distance of 72.98 feet;

THENCE North 01 degrees 45 minutes 09 seconds West a distance of 13.41 feet;

THENCE North 35 degrees 06 minutes 37 seconds East a distance of 22.83 feet;

THENCE South 79 degrees 16 minutes 13 seconds East a distance of 36.42 feet;

THENCE South 62 degrees 08 minutes 45 seconds East a distance of 37.39 feet;

THENCE South 53 degrees 56 minutes 10 seconds East a distance of 87.39 feet;

THENCE South 50 degrees 03 minutes 02 seconds East a distance of 51.45 feet;

THENCE South 42 degrees 54 minutes 07 seconds East a distance of 114.80 feet;

THENCE South 37 degrees 52 minutes 10 seconds East a distance of 33.99 feet to the POINT OF BEGINNING, and containing 26538.17 square feet or .6092 acres of land, more or less.

**ASPEY  
WATKINS  
& DIESEL  
ATTORNEYS  
P.L.L.C.**

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Frederick M. Aspey  
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Zachary J. Marikham  
James E. Ledbetter  
Jane A. Butler  
Nicholas A. Fontana

\*Also admitted in California  
Certified as a Specialist in:  
†Injury and Wrongful Death  
††Real Estate

Writer's Direct Line: 556-3241

December 22, 1993

Betsy Lloyd  
Town Clerk  
Town of Jerome  
P.O. Box 335  
Jerome, Arizona 86331

Re: P.D. Land Exchange

Dear Betsy:

In accordance with our telephone conference held December 20, 1993, the following is provided to confirm one aspect of the Phelps Dodge transaction.

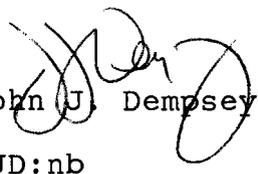
In accordance with A.R.S. §9-407, our firm has recommended that the Town obtain an appraisal to confirm that the properties are of substantially the same value.

If, in view of the cost and timing of the transaction, the Town elects to forego an appraisal, the Town should note in the meeting minutes that in view of the relative value to the community of the park and fire station site, and the clouded and deficient status of each party's parcel's title, that the parcels are of substantially equal value. Although not qualified to speak to the fair market value issue, as the Town's counsel, I can confirm that fair consideration would exist between the parties to effectively clear title to the subject parcels, and allow the City to gain clear title to two parcels of noteworthy public benefit. I am obliged, however, to confirm our firm's advice that an appraisal should preferably be obtained.

Thank you, Betsy, for your consideration in this regard. If you have any questions or concerns regarding the above, please call.

Sincerely,

ASPEY, WATKINS & DIESEL, P.L.L.C.

  
John J. Dempsey  
JJD:nb

RECEIVED DEC 28 1993

