

RESOLUTION NUMBER 07-028

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KETCHUM, IDAHO AUTHORIZING THE MAYOR TO EXECUTE AN AGREEMENT WITH CARBON HILL HOT SPRINGS, INC., AN IDAHO CORPORATION ("CARBON HILL") AND NATURAL ENERGY RESOURCES, INC., AN IDAHO CORPORATION ("NER"), ALLOWING THE CITY TO RESEARCH THE POTENTIAL DEVELOPMENT AND DISTRIBUTION OF CERTAIN GEOTHERMAL RESOURCES COMMONLY KNOWN AS GUYRE HOT SPRINGS.

WHEREAS, pursuant to Idaho Code §50-301, the City of Ketchum is empowered to enter into contracts; and

WHEREAS, a geothermal water source is located in the Warm Springs area of the City of Ketchum, on property owned by NER and Carbon Hill; and


WHEREAS, the City of Ketchum is willing to complete a feasibility study that will research the viability of using the Geothermal Resource for energy production, heating and development of amenities in the Warm Springs area and for the benefit of the Ketchum community; and

WHEREAS, Carbon Hill and NER desire to allow the City to complete such feasibility study.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and the City Council of the City of Ketchum, Idaho that the City Council hereby authorizes and instructs the Mayor to execute a contract with Carbon Hill Hot Springs, Inc., an Idaho corporation and Natural Energy Resources, Inc., an Idaho Corporation allowing the City to research the potential development and distribution of certain geothermal resources commonly known as Guyre hot springs.

This Resolution will be in full force and effect upon its adoption this fifth (5th) day of March 2007.

CITY OF KETCHUM, IDAHO



Randy Hall, Mayor

ATTEST:

APPROVED AS TO FORM
AND CONTENT:



Sandra E. Cady, CMC
City Treasurer/Clerk



Benjamin W. Worst,
City Attorney

INVESTIGATION REPORT

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