

ORDINANCE NO. 3479

**AN ORDINANCE CONCERNING THE RIMROCK
MARKETPLACE GENERAL IMPROVEMENT DISTRICT
AND AUTHORIZING THE ISSUANCE OF SPECIAL
ASSESSMENT BONDS.**

WHEREAS, the City of Grand Junction Rimrock Marketplace General Improvement District (the "GID"), located in the City of Grand Junction, Mesa County, Colorado, is a quasi-municipal corporation duly organized and existing under the Constitution and laws of the State of Colorado; and

WHEREAS, the members of the City Council of the City of Grand Junction have been duly elected and qualified and serve ex officio as the Board of Directors of the GID (the "Board"); and

WHEREAS, pursuant to Section 31-25-611.5, C.R.S., the Board may establish a special improvement district, within the boundaries of the GID, pursuant to part 5, Article 25 of Title 31, C.R.S. (the "SID Act"); and

WHEREAS, the GID and THF Belleville Development, L.P. (the "Owner"), the owner of 100% of the real property in the GID, have executed the Special Improvement District Agreement made and entered into on October 29, 2002 (the "Agreement") concerning the formation of the Rimrock Marketplace Special Improvement District (the "District"); and

WHEREAS, the GID Board has, pursuant to the requisite preliminary proceedings, created the District for the purpose of acquiring and improving local improvements described in the Agreement (the "Project"), and has provided that all or a portion of the cost and expense of the Project shall be paid by special assessment, according to benefits, levied against the benefited lots, tracts and parcels of land in the District; and

WHEREAS, the Board has provided for the payment of the cost and expense of the Project and by an ordinance heretofore passed and adopted (the "Assessment Ordinance") has levied assessments in the amount of \$3,980,000 against the assessable lots, tracts and parcels of land in the District benefited by the Project; and

WHEREAS, on November 6, 2001, the eligible electors of the GID approved the following question:

SHALL CITY OF GRAND JUNCTION
RIMROCK MARKETPLACE GENERAL IMPROVEMENT
DISTRICT DEBT BE INCREASED \$3,980,000 WITH A
REPAYMENT COST OF \$7,545,200 AND SHALL DISTRICT
TAXES BE INCREASED \$1,036,800 ANNUALLY SUBJECT
TO THE FOLLOWING:

(1) THE PROCEEDS OF SUCH DEBT SHALL BE USED FOR THE PURPOSE OF FINANCING A PORTION OF THE COSTS OF STREET IMPROVEMENTS AND ALL OTHER NECESSARY, INCIDENTAL, APPURTENANT, AND CONVENIENT FACILITIES, EQUIPMENT, LAND AND PROPERTY RIGHTS OR REFUNDING DEBT ISSUED FOR SUCH PURPOSES;

(2) SUCH TAX INCREASE SHALL BE GENERATED BY A PROPERTY TAX MILL LEVY WITHOUT LIMITATION AS TO RATE OR AMOUNT OR SPECIAL ASSESSMENTS, AS DETERMINED BY THE BOARD, THE PROCEEDS OF WHICH SHALL BE USED TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON SUCH DEBT OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT);

(3) SUCH DEBT MAY BE EVIDENCED BY BONDS, NOTES, CONTRACTS, LOAN AGREEMENTS OR OTHER FORMS OF INDEBTEDNESS BEARING INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 8.00%;

(4) SUCH DEBT MAY BE SOLD IN ONE SERIES OR MORE, ON TERMS AND CONDITIONS AS THE BOARD OF DIRECTORS OF THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OR PREPAYMENT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF THE PREMIUM;

AND SHALL THE EARNINGS FROM THE INVESTMENT OF THE PROCEEDS OF SUCH DEBT AND TAX REVENUES BE COLLECTED AND SPENT WITHOUT LIMITATION OR CONDITION, AS A VOTER-APPROVED REVENUE CHANGE UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

WHEREAS, the Board desires to issue its Rimrock Marketplace Special Assessment Bonds, Series 2002 in the aggregate principal amount of not to exceed \$3,980,000 (the "Bonds") to provide funds to pay all or a portion of the cost and expense of the Project; and

WHEREAS, the Bonds are to be payable from the sources permitted by Parts 5 and 6 of Article 25 of Title 31, Colorado Revised Statutes, and all laws amendatory thereof and supplemental thereto (the "Act"), as more fully described herein; and

WHEREAS, the Bonds are to be sold by the GID to Kirkpatrick Pettis (the "Purchaser") on the terms set forth in the Bond Purchase Contract to be dated the date of sale of the Bonds in substantially the form filed with the Secretary (the "Bond Purchase Contract"); and

WHEREAS, all acts and proceedings required by law necessary to make the Bonds, when executed by the GID, authenticated and delivered by the Paying Agent (hereinafter defined) and duly issued, the valid, binding and legal obligations of the GID payable in accordance with their terms, and to constitute this Ordinance a valid and binding obligation of the GID of the parties hereto for the uses and purposes herein set forth in accordance with its terms, have been done and taken.

NOW THEREFORE, THE CITY COUNCIL OF THE CITY OF GRAND JUNCTION ACTING AS EX OFFICIO BOARD OF DIRECTORS OF THE CITY OF GRAND JUNCTION RIMROCK MARKETPLACE GENERAL IMPROVEMENT DISTRICT DOES ORDAIN:

ARTICLE I.
DEFINITIONS; EQUAL SECURITY

SECTION 1.01 Short Title; Definitions. This Ordinance shall be known as, and may be cited by, the short title Rimrock Marketplace Bond Ordinance. Unless the context otherwise requires, the terms defined in this section shall for all purposes hereof and of any Supplemental Ordinance and of any certificate, opinion, request or other document herein or therein mentioned have the meanings herein specified:

"Act" means Parts 5 and 6 of Article 25 of Title 31 and Part 2 of Article 57 of Title 11, Colorado Revised Statutes, as amended from time to time.

"Administration Costs" means the reasonable administration costs and other expenses of the GID incurred in connection with the Bonds, the Assessments, the Project and for certain other purposes, all as provided in the Financing Agreement.

"Administration Fund" means the "Rimrock Marketplace Administration Fund" established in Section 3.05 hereof.

"Annual Debt Service" means, for each Bond Year, the sum of (1) the interest falling due on all Outstanding Bonds in such Bond Year, assuming that all Outstanding Serial Bonds are retired as scheduled and that all Outstanding Term Bonds, if any, are redeemed as may be scheduled (except to the extent that such interest is to be paid from the proceeds of sale of any Bonds), (2) the principal amount of the Outstanding Serial Bonds, if any, maturing by their terms in such Bond Year, and (3) the minimum amount of such Outstanding Term Bonds required to be paid or called and redeemed in such Bond Year. "Annual Debt Service" shall not include interest on Bonds that is to be paid from amounts constituting capitalized interest.

"Assessment" or **"Assessments"** means the aggregate special assessment or individual portions thereof, as the case may be, levied by the GID constituting a first lien and charge upon benefited lots, tracts and parcels of land within the District, co-equal with the latest lien thereon to secure the payment of general (ad valorem) taxes.

"Assessment Credit" means a credit applied equally against the next two Assessment Installments due but not yet billed, which shall be applied on a pro rata basis, based on the unpaid principal balance (not including any delinquent installment of principal) assessed, against each parcel of property.

"Assessment Installments" means the installments of principal and interest of the Assessments to be paid by the owners of the benefited lots, tracts and parcels of land within the District.

"Assessment Ordinance" means the assessment ordinance adopted by the Board and any ordinance amending such ordinance.

"Average Annual Debt Service" means the average Bond Year Annual Debt Service over all Bond Years.

"Bonds" means the Rimrock Marketplace Special Assessment Bonds, Series 2002 issued hereunder.

"Bond Fund" means the "Rimrock Marketplace Bond Fund" established in Section 3.03 hereof.

"Bond Purchase Contract" means the Bond Purchase Contract between the GID and the Purchaser.

"Bond Reserve Fund" means the "Rimrock Marketplace Bond Reserve Fund" established in Section 3.04 hereof.

"Bond Year" means (i) with respect to the initial Bond Year, the period extending from the date the Bonds are originally delivered to and including December 1, 2003 and (ii) thereafter, each successive twelve month period. Notwithstanding the foregoing, the term Bond Year as used in the Tax Certificate is defined in the manner set forth in the Tax Certificate.

"Business Day" means any day on which the Paying Agent is open for business at its Principal Corporate Trust Office.

"Certificate of the GID" means an instrument in writing signed by the GID President, GID Treasurer or by any other officer of the GID duly authorized by the Board for that purpose.

"Code" means the Internal Revenue Code of 1986, as amended to the date of delivery of the Bonds.

"Construction Fund" means the "Rimrock Marketplace Construction Fund" established in Section 3.02 hereof.

"Contingencies" means amounts determined by the Treasurer to be necessary to create a prudent reserve to pay (i) anticipated costs of the GID associated with the District, including (without limitation) legal expenses, engineering fees, financial or other consultant fees, and other out-of-pocket costs, and (ii) scheduled principal and interest on the Bonds to the extent funds will not otherwise be available therefor in the Bond Fund; provided, that the Treasurer has a reasonable basis for such determination.

"Continuing Disclosure Certificate" means the Continuing Disclosure Certificate executed by the President and dated as of the date of delivery of the Bonds, in substantially the form now before the Board, and any amendments and supplements thereto.

"Developer" means THF Belleville Development, L.P.

"District" means Rimrock Marketplace Special Improvement District.

"Excess Revenues" means the portion of the Assessment installments and penalties, if any, thereon received by the GID in any Bond Year that is in excess of the amount required to pay the principal of and interest on the Bonds in such Bond Year, plus the amount, if any, needed to increase the amount on deposit in the Bond Reserve Fund to the Reserve Requirement.

"Financing Agreement" means the Special Improvement District Agreement made and entered into on October 29, 2002, between the GID and the Developer, as amended from time to time.

"GID" means City of Grand Junction Rimrock Marketplace General Improvement District.

"Government Obligations" means:

(1) direct obligations of (including obligations issued or held in book entry form on the books of) the Department of the Treasury of the United States of America; and

(2) obligations of any of the following federal agencies, which obligations are secured by the full faith and credit of the United States of America, including:

- Export - Import Bank
- Farmers Home Administration
- General Services Administration

- U.S. Maritime Administration
- Small Business Administration
- Government National Mortgage Association (GNMA)
- U.S. Department of Housing & Urban Development (PHA's)
- Federal Housing Administration.

"Holder" means any person who shall be the registered owner of any Outstanding Bond.

"Independent Certified Public Accountant" means any certified public accountant or firm of such accountants duly licensed and entitled to practice and practicing as such under the laws of the State or a comparable successor, appointed and paid by the GID, and who, or each of whom --

(1) is in fact independent according to the Statement of Auditing Standards No. 1 and not under the domination of the GID;

(2) does not have a substantial financial interest, direct or indirect, in the operations of the GID; and

(3) is not connected with the GID as a member, officer or employee of the GID, but who may be regularly retained to audit the accounting records of and make reports thereon to the GID.

"Letter of Credit" means any irrevocable letter of credit issued by a financial institution acceptable to the Treasurer of the GID which secures payment of the Bonds or the assessments.

"Maximum Annual Debt Service" means the largest Annual Debt Service during the period from the date of such determination through the final maturity date of any Outstanding Bonds.

"Opinion of Counsel" means a written opinion of Sherman & Howard L.L.C. or such other counsel of recognized national standing in the field of law relating to municipal bonds, appointed by the GID.

"Ordinance" means this Ordinance, as the same may be supplemented and amended from time to time as provided herein.

"Outstanding," when used as of any particular time with reference to Bonds, means (subject to the provisions of Section 7.03) all Bonds except:

(1) Bonds theretofore canceled by the Paying Agent or surrendered to the Paying Agent for cancellation;

(2) Bonds paid or deemed to have been paid within the meaning of Section 8.01; and

(3) Bonds in lieu of or in substitution for which other Bonds shall have been executed, issued and delivered by the GID pursuant hereto.

"Paying Agent" means Wells Fargo Bank West, National Association, being the GID's agent for the payment of the Bonds and interest thereon, or its successors and assigns appointed in accordance with the provisions hereof.

"President" means the President of the City of Grand Junction City Council, the ex officio President of the GID.

"Principal Corporate Trust Office" means the corporate trust office of the Paying Agent located in Denver, Colorado, or such other office or offices as the Paying Agent shall designate from time to time. In the event the City Treasurer becomes the Registrar or Paying Agent, the Principal Corporate Trust Office shall be the office of the City Treasurer in Grand Junction, Colorado.

"Project" means the public improvements to be constructed in the District as described in the ordinance creating the District adopted by the Board.

"Purchaser" means Kirkpatrick Pettis.

"Rebate Fund" means the "Rimrock Marketplace Rebate Fund" created in Section 3.06 hereof.

"Record Date" means the fifteenth day of the calendar month preceding the calendar month in which each regularly scheduled interest payment date for the Bonds occurs

"Registrar" means the Paying Agent, being the GID's agent for the registration, transfer and exchange of the Bonds, or its successors and assigns appointed in accordance with the provisions hereof.

"Reserve Requirement" means an amount equal to the lesser of: (i) ten percent (10%) of the original principal amount of the Bonds; (ii) one hundred twenty-five percent (125%) of Average Annual Debt Service on the Bonds; and (iii) Maximum Annual Debt Service on all Bonds Outstanding, less the sum of all downward adjustments to the Reserve Requirement due to the prepayment of Assessments as provided in Section 3.04(e) hereof or due to the issuance of Refunding Bonds as provided in Section 2.11 hereof. The amount of the Reserve Requirement upon initial delivery of the Bonds shall be confirmed in the Sales Certificate.

"Sales Certificate" means a certificate of the President, dated on or before the date of delivery of the Bonds, setting forth the rates of interest on the Bonds, the dates on which principal and interest shall be paid, the dates on which and prices at which Bonds may be called

for redemption, the price at which the Bonds will be sold, the total principal amount of the Bonds and the amount of principal maturing on each date, the existence and amount of capitalized interest, and the amount to be initially deposited to the Reserve Fund, subject to the requirements of this Ordinance.

"Secretary" means the City Clerk of the City of Grand Junction, the ex officio Secretary of the GID.

"Serial Bonds" means Bonds for which no sinking fund payments are provided.

"Special Record Date" means a special date fixed by the Paying Agent to determine the names and addresses of Holders for the purpose of paying interest on a special interest payment date for the payment of defaulted interest, all as further provided in Section 2.02 hereof.

"Supplemental Act" means Part 2 of Article 57 of Title 11, Colorado Revised Statutes.

"Supplemental Ordinance" means any ordinance then in full force and effect which has been duly adopted by the Board which amends this Ordinance; but only if and to the extent that such Supplemental Ordinance is specifically authorized hereunder.

"Tax Certificate" means the Federal Tax Exemption Certificate delivered by the GID at the time of the issuance and delivery of the Bonds, as the same may be amended or supplemented in accordance with its terms.

"Term Bonds" means Bonds that are payable on or before their specified maturing dates from sinking fund payments established for that purpose and calculated to retire such Bonds on or before their specified maturity dates.

"Treasurer" means the Treasurer of the City of Grand Junction, the ex officio Treasurer of the GID.

"Trust Estate" means (i) all Assessments, (ii) all moneys and securities from time to time held by the GID in the Bond Reserve Fund and the Bond Fund (including all earnings thereon except to the extent deposited in the Rebate Fund), (iii) the proceeds of draws under the Letter of Credit deposited by the GID in the Bond Fund and (iv) any and all other real or personal property of every name and nature hereafter by delivery or in writing specially pledged as additional security for the Bonds

SECTION 1.02 Equal Security. In consideration of the acceptance of the Bonds by the Holders thereof, this Ordinance shall be deemed to be and shall constitute a contract between the GID and the Holders from time to time of all Bonds authorized, executed, issued and delivered hereunder and then Outstanding to secure the full and final payment of the interest on and principal of and redemption premiums, if any, on all Bonds that may from time to

time be authorized, executed, issued and delivered hereunder, subject to the agreements, conditions, covenants and provisions contained herein. All agreements and covenants set forth herein to be performed by or on behalf of the GID shall be for the equal and proportionate benefit, protection and security of all Holders of the Bonds without distinction, preference or priority as to security or otherwise of any Bonds over any other Bonds by reason of the number or date thereof or the time of authorization, sale, execution, issuance or delivery thereof or for any cause whatsoever, except as expressly provided herein or therein.

ARTICLE II.
ISSUANCE AND TERMS OF BONDS

SECTION 2.01 Ratification of Actions: Authorization and Purpose of Bonds. All actions, proceedings, matters and things heretofore taken, had and done by the GID and the officers thereof (not inconsistent with the provisions of this Ordinance) concerning the District, including, but not limited to, the acquisition and improvement of the Project, the levy of Assessments for those purposes, the validation and confirmation of the assessment roll and the Assessments therein, and the sale of the Bonds to the Purchaser, are ratified, approved and confirmed, including, without limitation, the execution and delivery of the Bond Purchase Contract and the distribution of the Preliminary Official Statement for the Bonds. The GID has reviewed all proceedings heretofore taken relative to the authorization of the Bonds and hereby finds and determines that all acts, conditions and things required by law to exist, to have happened and to have been performed precedent to and in the issuance of the Bonds do exist, have happened and have been performed in due time, form and manner as required by law, and that the GID is now duly authorized, pursuant to each and every requirement of law, to issue the Bonds in the form and manner provided herein and that the Bonds shall be entitled to the benefit, protection and security of the provisions hereof.

Section 11-57-204 of the Supplemental Act provides that a public entity, including the GID, may elect in an act of issuance to apply all or any of the provisions of the Supplemental Act. The Board hereby elects to apply all of the Supplemental Act to the Bonds. The Bonds are issued under the authority of the Supplemental Act and shall so recite. Pursuant to Section 11-57-210 C.R.S., such recital conclusively imparts full compliance with all provisions of said sections, and the Bonds issued containing such recital shall be incontestable for any cause whatsoever after their delivery for value. Pursuant to Section 11-57-205 of the Supplemental Act, the Board hereby delegates to the President the authority to accept the proposal of the Purchaser to purchase the Bonds and to execute any purchase contract in connection therewith, as well as the authority to make determinations in relation to the Bonds contained in the Sale Certificate subject to the parameters and restrictions contained in Section 2.02 hereof.

SECTION 2.02 Terms of the Bonds. For the purpose of defraying the entire cost and expense to the GID of the Project, there shall be issued the GID's special assessment bonds designated as the "Rimrock Marketplace Special Assessment Bonds, Series 2002" in the aggregate principal amount of not to exceed \$3,980,000, which Bonds shall be

dated as the date of delivery of the Bonds and shall be in the form of fully registered Bonds in denominations of \$5,000 and any integral multiple thereof. The Bonds shall bear interest at the rates per annum designated in the Sales Certificate, from the most recent interest payment date for which interest has been paid or duly provided for, or if no interest has been paid, from the date of the Bonds, to their respective maturity, payable semiannually on the dates set forth in the Sale Certificate.

The Bonds shall mature, bear interest from their dated date to maturity or prior redemption and be sold, all as provided in the Sale Certificate; provided that (a) the aggregate principal amount of the Bonds shall not exceed \$3,980,000; (b) the net effective interest rate of the Bonds does not exceed the maximum net effective interest rate authorized at the November 6, 2001 election; (c) the Bonds shall mature no later than December 1, 2017; and (d) the purchase price of the Bonds shall not be less than 97%.

The Bonds shall mature on December 1 in each of the years and in the amounts designated in the Sales Certificate. The principal of each Bond shall be payable at the Principal Corporate Trust Office upon presentation and surrender of the Bond. Except as provided in Section 2.09 hereof, payment of interest on any Bond shall be made to the Holder thereof, as of the close of business on the Record Date for such interest payment date, by check mailed by the Paying Agent to such Holder's address as it appears on the registration records kept by the Registrar, but any such interest not so timely paid shall cease to be payable to the Holder thereof as of the close of business on the Record Date and shall be payable to the Holder thereof as of the close of business on a Special Record Date for the payment of any such defaulted interest. Such Special Record Date shall be fixed whenever moneys become available for payment of the defaulted interest, and notice of the Special Record Date shall be given to such Holders not less than ten days prior thereto by first-class postage prepaid mail, stating the date of the Special Record Date and the date fixed for the payment of such defaulted interest. The Paying Agent may make payments of interest on any Bond by such alternative means as may be mutually agreed to in writing between the Holder of such Bond and the Paying Agent. If any Bond is not paid upon its presentation and surrender at or after its maturity or prior redemption and moneys are not available therefor, interest shall continue at its stated rate per annum until the principal thereof is paid in full. Interest on the Bonds shall be calculated based on a 360-day year, consisting of twelve 30-day months. All such payments shall be made in lawful money of the United States of America.

The Holder of \$1,000,000 or more in aggregate principal amount of Bonds may request in writing that the Paying Agent pay the interest thereon by wire transfer to an account in the United States, such request to be filed with the Paying Agent not later than the applicable Record Date.

SECTION 2.03 Redemption of Bonds.

(a) The Bonds shall be subject to redemption at the option of the GID from any legally available funds on the dates set forth in the Sales Certificate in whole, or in part from

any maturities, in any order of maturity and by lot within a maturity in such manner as the GID may determine (giving proportionate weight to Bonds in denominations larger than \$5,000), at a price equal to 100% of the principal amount of each Bond, or portion thereof, so redeemed and accrued interest thereon to the redemption date, plus a premium of not more than 3% as set forth in the Sales Certificate.

Any Assessment that is voluntarily prepaid shall be used to redeem Bonds on the next interest payment date that is at least 45 days after receipt of such prepayment; provided that the amount of any such prepaid Assessment that is less than \$5,000 and cannot be used by such interest payment date to redeem Bonds may be used to pay principal of or interest on the Bonds due on such interest payment date; and provided further that all or any portion of such prepaid Assessment may be used to pay principal of or interest on the Bonds if necessary to avoid or cure a default in payment of principal of or interest on the Bonds. The Paying Agent shall not be required to give notice of any such redemption unless it has received written instructions from the GID in regard thereto at least twenty days prior to such redemption date; provided, that the Paying Agent may waive said twenty-day requirement.

(b) The Term Bonds shall be subject to mandatory sinking fund redemption at the times, in the amounts and at the prices provided in the Sales Certificate. Not more than sixty days nor less than fifteen days prior to each such sinking fund redemption date, the Registrar, shall proceed to redeem the Bonds so designated for mandatory prior redemption from such sinking fund on the next sinking fund redemption date, and shall give notice of such redemption as provided in Section 2.04 without further instruction or notice from the GID.

At its option, to be exercised on or before the sixtieth day next preceding each sinking fund redemption date, the GID may (i) deliver to the Registrar, for cancellation, Term Bonds of the appropriate maturity in an aggregate principal amount desired by the GID, or (ii) specify a principal amount of Term Bonds of the appropriate maturity, which prior to said date have been redeemed (other than through the operation of the sinking fund) and canceled by the Registrar or the Paying Agent and not theretofore applied as a credit against any sinking fund redemption obligation. Each such Term Bond or portion thereof so delivered or previously redeemed will be credited by the Registrar at 100% of the principal amount thereof against the obligation of the GID on such sinking fund redemption date and any excess over such amount shall be credited against future sinking fund redemption obligations for the Term Bonds of that, maturity in chronological order or any other order specified by the GID.

(c) If less than all of the Bonds are to be redeemed pursuant to paragraph (a) of this Section, the Bonds to be redeemed shall be selected proportionately from each outstanding maturity of the Bonds, including any sinking fund installments pursuant to paragraph (b) of this Section, unless the Treasurer determines that even using a different method of selecting Bonds to be redeemed the Assessment Installments will be sufficient to pay the principal and interest of the Bonds that would remain outstanding on each interest payment date subsequent to the redemption date. The redemption premium, if any, shall be paid from a prepayment penalty provided for in the Assessment Ordinance; provided, however, that nothing

herein shall prevent the payment of any such redemption premium from any other funds available for that purpose. In the case of Bonds of a denomination larger than \$5,000, a portion of such Bond (\$5,000 or any integral multiple thereof) may be redeemed, in which case the Registrar shall, at the request of, and without charge to, the owner of such Bond, authenticate and issue a replacement Bond or Bonds for the unredeemed portion thereof.

SECTION 2.04 Notice of Redemption.

(a) Unless waived by the Holder of a Bond to be redeemed, notice of redemption shall be given by the Registrar in the name of the GID by mailing such notice at least fifteen days and not more than sixty days prior to the redemption date, by first-class mail, postage prepaid, to the Holders of the Bonds to be redeemed at their addresses as shown on the registration records. Failure to give such notice to the Holder of any Bond, or any defect therein, shall not affect the validity of the proceedings for the redemption of any Bonds. All such notices of redemption shall be dated and shall state: (i) the redemption date, (ii) the redemption price, (iii) if less than all outstanding Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed, (iv) that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date, and (v) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the Principal Corporate Trust Office. Except as provided in subsection (c) below, after such notice has been given in the manner provided herein, the Bond or Bonds called for redemption shall become due and payable on the designated redemption date, and upon presentation and surrender thereof the GID shall pay the Bond or Bonds called for redemption. Installments of interest due on the redemption date shall be payable as provided in this Ordinance for the payment of interest. A certificate by the Registrar that a notice of redemption has been given as herein set forth shall be conclusive and receipt by the Bondholder of a notice of redemption shall not be a condition precedent to the redemption of that Bond.

(b) All Bonds redeemed pursuant to the provisions of this Section shall be canceled and destroyed by the Paying Agent and shall not be reissued.

(c) Notwithstanding the provisions of subsection (a) above, any notice of redemption may contain a statement that the redemption is conditioned upon the receipt by the Paying Agent of funds on or before the date fixed for redemption sufficient to pay the redemption price of the bonds so called for redemption, and that if such funds are not available, such redemption shall be canceled by written notice to the Holders of the Bonds called for redemption in the same manner as the original redemption notice was mailed.

SECTION 2.05 Execution of Bonds. Pursuant to Section 11-55-103, C.R.S., the President, the Secretary and Treasurer shall each file with the Secretary of State his or her manual signature certified under oath. Thereafter, each of the Bonds shall be signed and executed in the name of the GID with the manual or facsimile signature of the President,

countersigned with the manual or facsimile signature of the Treasurer, and attested with the manual or facsimile of the signature of the Secretary. The seal of the GID or a facsimile thereof shall be affixed to each Bond. The Bonds bearing the signatures of the officers in office at the time of the signing thereof shall be the valid and binding obligations of the GID (subject to the requirement of authentication by the Registrar as hereinafter provided), notwithstanding that before the delivery thereof and payment therefor any or all of the persons whose signatures appear thereon shall have ceased to fill their respective offices. Any officer herein authorized or permitted to sign any Bond at the time of its execution and of the execution of a signature certificate may adopt as and for his or her own facsimile signature, the facsimile signature of his or her predecessor in office in the event that such facsimile signature appears upon the Bond. No Bond shall be valid or obligatory for any purpose unless the certificate of authentication, substantially in the form hereinafter provided, has been duly executed by the manual signature of the Registrar (or a duly authorized officer thereof), and such certificate of authentication of the Registrar upon any Bond shall be the only competent evidence that such Bond has been duly issued and delivered.

SECTION 2.06 Lost, Stolen, Destroyed or Mutilated Bonds. If any Bond shall be lost, stolen, destroyed or mutilated, the Registrar shall, upon receipt of such evidence or information relating thereto, appropriate indemnification, and such reimbursement for expenses as it may reasonably require, register and deliver to the Holder thereof a replacement for such Bond bearing a number not contemporaneously outstanding. If such lost, stolen, destroyed or mutilated Bond shall have matured, the Registrar shall direct the Paying Agent to pay such Bond in lieu of replacement.

SECTION 2.07 Registration, Transfer and Exchange. Records for the registration and transfer of the Bonds shall be kept by the Registrar. A Bond shall be fully transferable by the Holder thereof in person or by such Holder's duly authorized attorney on the registration records kept at the office of the Registrar upon presentation of the Bond together with a duly executed written instrument of transfer satisfactory to the Registrar. Upon the surrender for transfer of any Bond at the Principal Corporate Trust Office, duly endorsed for transfer or accompanied by an assignment (in form satisfactory to the Registrar) duly executed by the Holder or such Holder's attorney duly authorized in writing, the Registrar shall authenticate and deliver in the name of the transferee or transferees a new Bond or Bonds of a like aggregate principal amount, bearing a number or numbers not contemporaneously outstanding. Bonds may be exchanged at the Principal Corporate Trust Office for an equal aggregate principal amount of Bonds of other authorized denominations. The Registrar may require the owner or transferee to pay any tax or other governmental charge required to be paid with respect to such transfer or exchange, and may charge a sum sufficient to pay the cost of preparing and authenticating a new Bond. No such charges shall be levied in the case of an exchange resulting from the redemption of a portion of a Bond. The Registrar shall not be required to transfer or exchange (i) any Bond during the period beginning on and including the 15th day before the date of the mailing by the Registrar of a notice of redemption of Bonds and ending at the close of business on the date such notice is mailed, or (ii) any Bond after the mailing of notice calling such Bond or any portion thereof for redemption, except the

unredeemed portion of any Bond redeemed in part as herein provided. Whenever any Bond shall be surrendered to the Paying Agent upon payment thereof, or to the Registrar for replacement as provided herein, such Bond shall be promptly canceled and destroyed by the Paying Agent or Registrar, as the case may be, and a certificate of such destruction shall be prepared by the Paying Agent or Registrar.

The person in whose name a Bond shall be registered on the registration records kept by the Registrar shall be deemed and regarded as the absolute owner thereof for all purposes and neither the GID, the Paying Agent nor the Registrar shall be affected by any notice to the contrary. Payment of principal of, premium, if any, and interest on any Bond shall be made only to or upon the written order of the Holder thereof or such Holder's legal representative (except as provided above for the payment of interest to the Holder as of the Record Date or a Special Record Date). All such payments shall be valid and effectual to discharge the liability upon such Bond to the extent of the sum or sums so paid.

The foregoing provisions of this Section are subject to the provisions of Section 2.09 hereof.

SECTION 2.08 Bonds as Negotiable Instruments. Subject to the registration provisions hereof, the Bonds shall be fully negotiable and shall have all the qualities of negotiable paper, and the Holder or Holders thereof shall possess all rights enjoyed by the holders of negotiable instruments under the provisions of the Uniform Commercial Code - Negotiable Instruments and the Uniform Commercial Code - Investment Securities.

SECTION 2.09 Book Entry System. Notwithstanding the provisions of Sections 2.02 and 2.07 hereof, the Bonds shall initially be evidenced by one Bond for each year in which Bonds mature in denominations equal to the aggregate principal amount of the Bonds maturing in that year or as otherwise required by the securities depository for the Bonds. Such initially delivered Bonds shall be registered in the name of "Cede & Co.," as nominee for The Depository Trust Company ("DTC"), the securities depository for the Bonds. So long as the Bonds are held by DTC, the Paying Agent, the Registrar and the GID may treat DTC (or its nominee) as the sole and exclusive owner of the Bonds registered in its name for the purposes of payment of the principal of, premium, if any, and interest on the Bonds, selecting the Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to the Holders under this Ordinance, registering the transfer of such Bonds, obtaining any consent or other action to be taken by the Holders and for all other purposes whatsoever, and neither the Paying Agent, the Registrar nor the GID shall be affected by any notice to the contrary. Neither the Paying Agent, the Registrar nor the GID shall have any responsibility or obligation to any DTC participant or indirect participant, any beneficial owner of the Bonds, or any other person which is not shown on the registration records of the Registrar as being a Holder with respect to the accuracy of any records maintained by DTC or any DTC participant or indirect participant; the payment by DTC or any DTC participant or indirect participant of any amount in respect of the Bonds; any notice which is permitted or required to be given to the Holders under this Ordinance; the selection by DTC or any DTC participant or indirect participant of any person to

receive payment in the event of a partial redemption of the Bonds or any consent given or other action taken by DTC as owner. After such initial issuance of the Bonds, the Bonds may not thereafter be transferred or exchanged except:

(a) to any successor of DTC or its nominee, which successor must be both a "clearing corporation" as defined in Section 4-8-102(5), C.R.S., and a qualified and registered "clearing agency" under Section 17A of the Securities Exchange Act of 1934, as amended; or

(b) upon the resignation of DTC or a successor or new depository under paragraph (a) or this paragraph b, or a determination by the GID that DTC or such successor or new depository is no longer able to carry out its functions, and the designation by the GID of another depository institution, which new depository institution must be both a "clearing corporation" as defined in Section 4-8-102(5), C.R.S., and a qualified and registered if clearing agency" under Section 17A of the Securities Exchange Act of 1934, as amended, to carry out the functions of DTC or such successor or new depository; or

(c) upon the resignation of DTC or a successor or new depository under paragraph (a) or paragraph (b), or a determination by the GID that DTC or such successor or new depository is no longer able to carry out its functions, and the failure by the GID, after reasonable investigation, within 90 days thereafter to locate another qualified depository institution under paragraph (b) to carry out such depository functions or upon a determination by the GID that it is in the best interest of the beneficial owners of the Bonds that they be able to obtain Bond certificates, and the delivery by the GID of written notice thereof to the Registrar and the Paying Agent.

In the case of a transfer to a successor of DTC or its nominee as referred to in paragraph (a) above or designation of a new depository pursuant to paragraph (b) above, upon receipt of the Bonds by the Registrar, together with written instructions for transfer satisfactory to the Registrar, a new Bond shall be issued to such successor or new depository, as the case may be, or its nominee, as is specified in such written transfer instructions. In the case of a resignation or determination under paragraph (c) above and, if applicable, the failure after reasonable investigation within 90 days thereafter to locate another qualified depository institution for the Bonds as provided in paragraph (c) above, and upon receipt of the Bonds by the Registrar, together with written instructions for transfer satisfactory to the Registrar, new Bonds shall be issued in the denominations of \$5,000 and any integral multiple thereof, as provided in Section 2.02 hereof, registered in the names of such persons and in such denominations as are requested in such written transfer instructions; provided, however, the Registrar shall not be required to deliver such new Bonds within a period of less than 60 days from the date of receipt of such written transfer instructions.

The GID, the Registrar and the Paying Agent shall endeavor to cooperate with DTC or any successor or new depository named pursuant to paragraph (a) or (b) above in effectuating payment of the principal of, premium, if any, and interest on the Bonds by arranging

for payment in such a manner that funds representing such payments are available to the depository on the date they are due.

Upon any partial redemption of any of the Bonds, Cede & Co. (or its successor) in its discretion may request the GID to issue and authenticate a new Bond or shall make an appropriate notation on the Bond indicating the date and amount of prepayment, except in the case of final maturity, in which case the Bond must be presented to the Paying Agent prior to payment.

SECTION 2.10 Form of Bond; Recital. Subject to the provisions of this Ordinance, the Bonds shall be in substantially the form set forth in Appendix A attached hereto and by this reference incorporated herein, with such omissions, insertions, endorsements and variations as may be required by the circumstances, be required or permitted by this Ordinance, or necessary or appropriate to conform to the rules and requirements of any governmental authority or any usage or requirement of law with respect thereto. Pursuant to 11-57-210, C.R.S., the Bonds shall contain a recital that they are issued pursuant to the Supplemental Act, which recital shall conclusively impart full compliance with all of the provisions of the Act, and all Bonds issued containing such recital shall be incontestable for any cause whatsoever after their delivery for value.

ARTICLE III. DELIVERY OF BONDS; FUNDS AND ACCOUNTS

SECTION 3.01 Delivery of Bonds; Application of Proceeds. When the Bonds have been duly executed and authenticated, they shall be delivered to the Purchaser upon receipt of the agreed purchase price. The proceeds realized by the GID from the sale of the Bonds (net of the Purchaser's discount) shall be applied as follows:

- (a) an amount equal to interest on the Bonds from the date of issuance to date set forth in the Sale Certificate, shall be deposited to the Bond Fund;
- (b) an amount equal to the Reserve Requirement shall be deposited in the Reserve Fund; and
- (c) the remainder of such proceeds shall be deposited in the Construction Fund.

SECTION 3.02 Construction Fund. There is hereby created a special fund to be held by the Treasurer to be designated as the "Rimrock Marketplace Construction Fund." All money in the Construction Fund shall be applied by the GID for the payment of the cost (as defined in the Act) of the acquisition and improvement of the Project, which includes the payment of the costs of issuance of the Bonds, all in accordance with the Financing Agreement. The amount of any income realized from the investment of the money in the Construction Fund shall be retained in the Construction Fund or, at the option of the GID, transferred to the Rebate Fund. When the acquisition and improvement of the Project have been completed, the GID shall

either (i) transfer any remaining balance of money in the Construction Fund to the Bond Fund or (ii) retain such balance in the Construction Fund to be applied for the payment of the cost of any additional projects permitted by the Act and agreed to by the GID and the Developer pursuant to the Financing Agreement. Any such moneys transferred to the Bond Fund shall be credited against the interest due on the Assessments, as provided in the Assessment Ordinance.

SECTION 3.03 Bond Fund. There is hereby created a special account to be held by the Treasurer and to be designated as the "Rimrock Marketplace Bond Fund." The Treasurer is authorized, empowered and directed, and it shall be his or her duty, to receive, collect and enforce the payment of all Assessments made and levied for the Project, and all installments thereof and all interest and penalties thereon, as provided by law and as prescribed by the Assessment Ordinance, and to pay and disburse said payments, the installments thereof and the interest and penalties thereon, to the person or persons entitled thereto pursuant to the provisions of this Ordinance, the Financing Agreement and the Act. All moneys received from the Assessments, including principal and interest and all penalties thereon, and all other amounts specified by this Ordinance shall be deposited in the Bond Fund (except to the extent required to replenish the Bond Reserve Fund). All moneys deposited in the Bond Fund shall be used as soon as the funds are available for the purpose of paying or prepaying the principal of and the interest and redemption premiums, if any, on the Bonds as they become due and payable, and (except as provided herein and in the Financing Agreement) for no other purpose whatsoever, and the Bond Fund is hereby pledged as security for such purposes. Interest and other earnings or gain on moneys in the Bond Fund shall (i) prior to the completion of the acquisition and improvement of the Project (including any additional projects pursuant to Section 3.02 hereof) but in no event later than December 1, 2004, be transferred quarterly to the Construction Fund, and (ii) after such completion, be retained in the Bond Fund.

Notwithstanding the foregoing, on December 1 of each year, commencing December 1, 2003, (after the Treasurer has paid the principal of and the interest and redemption premiums, if any, on the Bonds due and payable on such December 1) the Treasurer shall determine the amount of Excess Revenues that are anticipated in the sole discretion of the Treasurer to be needed for Administration Costs and Contingencies and shall transfer such amount to the Administration Fund. Any Excess Revenues not so transferred to the Administration Fund shall remain in the Bond Fund and shall be applied as Assessment Credits. The Bonds and the interest thereon shall be payable from the Bond Fund, which shall contain the receipts upon the collection of the Assessments and the remainder of the Trust Estate.

This section does not prevent the GID from amending this Ordinance, the Assessment Ordinance or any other documents executed in connection with the Bonds to provide for other uses of Excess Revenues in connection with a refunding of the Bonds. The owners of the property assessed in the District have no entitlement to payment of Excess Revenues in the event of such an amendment.

SECTION 3.04 Reserve Fund.

(a) There is hereby created a special fund to be held by the Treasurer to be designated as the "Rimrock Marketplace Bond Reserve Fund."

Whenever there is a deficiency in the Bond Fund, the deficiency shall be paid from amounts in the Bond Reserve Fund. The Bond Reserve Fund shall be a continuing reserve to secure the payment of the Bonds by meeting possible deficiencies in the payment of the principal of and the interest on the Bonds resulting from the failure to deposit into the Bond Fund sufficient funds to pay the principal and interest on the Bonds as the same become due. The GID hereby pledges the Bond Reserve Fund for such purpose.

(b) The Bond Reserve Fund will be used as additional security for the Bonds to pay any principal and interest on the Bonds when due, if the payments of the Assessment Installments are insufficient for that purpose.

(c) All amounts in the Bond Reserve Fund in excess of the Reserve Requirement derived from interest earned on amounts in the Bond Reserve Fund or otherwise shall be applied to the following in the following order of priority:

(i) First, when needed to pay the principal of and interest on the Bonds then due to the extent not provided from Bond proceeds or from the Assessment Installments and interest. Interest used under this clause to pay the principal of and interest on the Bonds shall be applied before a withdrawal is made from the balance in the Bond Reserve Fund.

(ii) Second, when needed for transfer to the Administration Fund to pay Administration Costs.

(iii) Third, at the time of any prepayment of any Assessment, to provide any credit then owed under paragraph (e) of this section.

(iv) Fourth, prior to the completion of the acquisition and improvement of the Project (including any additional projects pursuant to Section 3.02 hereof), to be transferred to the Construction Fund.

(v) Fifth, on December 1 of each year, commencing December 1, 2003, to be transferred to the Bond Fund and applied as Assessment Credits.

(d) If because of any delinquent Assessment an amount is withdrawn from the Bond Reserve Fund to pay the principal of or interest on the Bonds, and that Assessment is later paid in whole or in part (or amounts are received at a foreclosure sale or otherwise as a result of enforcing the payment of such delinquent Assessment), to the extent available from that payment of the delinquent Assessment (including penalty and interest but after payment of costs of collection), an amount equal to the amount necessary to restore the Bond Reserve Fund to the Reserve Requirement, shall be paid to the Bond Reserve Fund from the payment of the delinquent Assessment.

(e) At the time the Assessment against any parcel of property is voluntarily prepaid in full or in part, (i) the person who owned the property at the time of the prepayment in full or in part shall be entitled to a credit equal to a pro rata share of the Reserve Requirement, based upon the amount of the Assessment prepaid, and (ii) the Reserve Requirement shall then be recalculated to reflect such credit. The credit shall be withdrawn from the Bond Reserve Fund only to the extent the balance in the Bond Reserve Fund after applying the credit would not be less than the Reserve Requirement, as recalculated, but if this limitation prevents all or a part of such a credit, that credit (or, an additional partial credit, as the case may be) shall be made if and when money is available in the Bond Reserve Fund to apply such credit and as otherwise provided in paragraph (c) of this section. This section does not prevent the GID from amending this Ordinance, the Assessment Ordinance or any other documents executed in connection with the Bonds to provide for other uses of the Bond Reserve Fund in connection with a refunding of the Bonds and the owners of the property assessed in the District have no entitlement to payment of any amounts in the Bond Reserve Fund in the event of such an amendment.

SECTION 3.05 Administration Fund. There is hereby created a special account to be held by the Treasurer and designated "Rimrock Marketplace Administration Fund." Amounts in the Administration Fund shall be used to pay Administration Costs and Contingencies.

SECTION 3.06 Rebate Fund. There is hereby created a special account to be held by the Treasurer and designated "Rimrock Marketplace Rebate Fund." There shall be deposited into the Rebate Fund any amounts paid by the GID for deposit therein. The Rebate Fund shall be held by the Treasurer, but such Fund and the moneys therein shall not constitute part of the Trust Estate. Notwithstanding any other provision of this Ordinance or of the Financing Agreement, any investment income or other earnings or gain on moneys in the Construction Fund, the Bond Fund or the Bond Reserve Fund may be transferred to the Rebate Fund to enable the GID to satisfy the requirements of Section 148(f) of the Code. Moneys in the Rebate Fund shall be paid to the United States of America by the GID in the amounts and at the times required by the Code. Any excess moneys contained in the Rebate Fund shall be transferred to the Bond Fund. Upon payment of all amounts due to the United States of America pursuant to Section 148 of the Code, any moneys remaining in the Rebate Fund shall be transferred to the GID's general fund.

SECTION 3.07 Investment of Moneys in Funds and Accounts. Amounts in all of the funds and accounts established pursuant to the Ordinance may be invested by the GID in securities that are permitted investments for GID funds under the laws of the State of Colorado. Investment income is to remain in such funds and accounts unless otherwise provided herein.

ARTICLE IV.
PLEDGE OF TRUST ESTATE; ENFORCEMENT OF ASSESSMENTS

SECTION 4.01 Pledge of Trust Estate. The Trust Estate is hereby irrevocably pledged to and shall be used for the punctual payment of the principal of, premium, if any, and interest on the Bonds, and for payment of the continuing costs of the Bonds as set forth in Section 3.03 hereof, and the Trust Estate shall not be used for any other purpose while any of the Bonds remain outstanding. The pledge of the Assessment Installments shall constitute a first and exclusive lien on the Assessment Installments for the foregoing purposes in accordance with the terms hereof; provided that pursuant to the Act such lien is coequal with the latest lien on the real property in the District to secure the payment of general (ad valorem) taxes.

SECTION 4.02 Enforcement of Assessments. Upon a default in the due and punctual payment of any Assessment Installment due hereunder and under the Assessment Ordinance, the Treasurer promptly (but in no event later than 45 days after the installment due date) shall mark the Assessment Installment delinquent on the assessment roll for the District and shall notify the owner of such delinquent property, if known, in writing of such delinquency, by first class mail, postage prepaid, addressed to such owner's last-known address. The collection of the Assessments shall be enforced by the Treasurer and other officers of the GID as provided in Title 31, Article 25, Part 5, C.R.S., and the assessment roll and certified copy of the Assessment Ordinance shall be prima facie evidence of the regularity of the proceeding.

The Board shall direct the Treasurer to give notice of the sale of the property subject to the lien of the delinquent Assessment Installment, or all of the Assessment with respect to such property if the Board has exercised its option to cause the whole amount of the unpaid Assessment with respect to such property to become due and payable (subject to the provisions of Section 4.03 hereof), and shall sell such property as provided in and pursuant to the Act. In the event that the owner of such property does not prior to the day of sale pay the amount of all delinquent Assessment Installments, with accrued interest thereon and penalties and costs of collection (as further provided in the Assessment Ordinance), and such property is not sold to a third party purchaser at such sale, the property may be stricken off to the GID and held in trust for the benefit of the District pursuant to the Act.

Upon the sale of real property which is the subject of such delinquent Assessment Installment, or upon the owner of such property paying prior to the day of sale the amount of all delinquent Assessment Installments and accrued interest and penalties thereon, the GID shall deposit such moneys received in the Bond Reserve Fund, if necessary, and then in the Bond Fund.

SECTION 4.03 Action by Holders. Upon a default in the due and punctual payment of an Assessment Installment and if sale proceedings are not promptly filed and diligently prosecuted by the GID, then any Holder may:

- (a) file and prosecute a foreclosure action in the name of the GID, and

(b) proceed against the GID to protect and enforce the rights of the Holders under the Act or hereunder by suit, action or special proceedings in equity or at law, either for the appointment of a receiver or for the specific performance of any provisions contained in the Act or herein or in an award of execution of any power granted for the enforcement of any proper legal or equitable remedy as such Holder may deem most effectual to protect and enforce the rights aforesaid.

All such proceedings at law or in equity shall be instituted, had and maintained for the equal benefit of all Holders then outstanding. The failure of the Holders so to foreclose upon the property that is the subject of such delinquent Assessment Installment, or so to proceed against the GID, or both, shall not relieve the GID or any of its officers, agents or employees of its duty so to take the actions set forth in Section 4.02.

ARTICLE V. COVENANTS

SECTION 5.01 Books and Records. The GID covenants for the benefit of the Holders that so long as any of the Bonds remain outstanding, the GID shall keep or cause to be kept true and accurate books of records and accounts showing full and true entries covering the collection and disposition of the Assessment Installments, as well as any delinquencies in the collection thereof, covering deposits in and disbursements from the Construction Fund, the Bond Fund, the Bond Reserve Fund, the Administration Fund and the Rebate Fund, and covering the payment of the principal of, premium, if any, and interest on the Bonds. The GID shall permit an inspection and examination of all records and accounts at all reasonable times by a representative of the Purchaser and any property owner in the District.

SECTION 5.02 Continuing Disclosure. The GID covenants for the benefit of the Holders to comply with the provisions of the Continuing Disclosure Certificate in substantially the form presented to the Board at this meeting with only such changes therein, if any, as are not inconsistent herewith. The President is hereby authorized and directed to execute the Continuing Disclosure Certificate and the Secretary is hereby authorized and directed to affix the seal of the GID thereon and to attest the Continuing Disclosure Certificate. As a condition precedent to the issuance of the Bonds, the Developer shall execute and deliver the Developer's Continuing Disclosure Certificate in substantially the form presented to the Board at this meeting with only such changes therein, if any, as are not inconsistent herewith. The Developer's Continuing Disclosure Certificate shall provide that any Bondholder or beneficial owner of the Bonds may take such actions as may be necessary and appropriate to cause the Developer to comply with its obligations thereunder.

SECTION 5.03 Tax Covenants. The GID covenants for the benefit of the Holders of the Bonds that it shall not take any action or omit to take any action with respect to the Bonds, the proceeds thereof, any other funds of the GID or any facilities financed with the proceeds of the Bonds if such action or omission (i) would cause the interest on the Bonds to lose its exclusion from gross income for federal income tax purposes under Section 103 of the Code,

or (ii) would cause interest on the Bonds to lose its exclusion from alternative minimum taxable income as defined in Section 55(b)(2) of the Code, except to the extent such interest is required to be included in the adjusted current earnings adjustment applicable to corporations under Section 56 of the Code in calculating corporate alternative minimum taxable income. The foregoing covenant shall remain in full force and effect notwithstanding the payment in full or defeasance of the Bonds until the date on which all obligations of the GID in fulfilling the above covenant under the Code have been met.

Notwithstanding any provision of this Section 5.03, if the GID shall obtain an Opinion of Counsel that any specified action required under this Section 5.03 is no longer required or that some further or different action is required to maintain the tax-exempt status of interest on the Bonds, the GID may conclusively rely on such opinion in complying with the requirements of this Section, and the covenants hereunder shall be deemed to be modified to that extent.

ARTICLE VI. THE REGISTRAR AND PAYING AGENT

SECTION 6.01 Appointment of Registrar and Paying Agent. Wells Fargo Bank West, National Association is hereby appointed as Registrar and Paying Agent for the Bonds for the purpose of paying the interest on and principal of and redemption premiums, if any, on the Bonds presented for payment at the Principal Corporate Trust Office, with the rights and obligations provided herein.

Notwithstanding the foregoing, the Treasurer may elect to serve as Registrar and/or Paying Agent. It shall not be required that the same institution or person serve as both Registrar and Paying Agent hereunder, but the GID shall have the right to have the same institution or person serve as both Registrar and Paying Agent hereunder.

SECTION 6.02 Removal of Registrar or Paying Agent. The GID may, upon not less than fourteen (14) days prior written notice (which notice may be waived by the Registrar or Paying Agent), remove the Registrar or Paying Agent initially appointed and any successor thereto and may appoint a successor or successors thereto by an instrument in writing; provided that any such successor shall be either (i) the Treasurer or (ii) a bank or trust company subject to supervision or examination by federal or state authority.

SECTION 6.03 Resignation of Registrar or Paying Agent. The Registrar or Paying Agent may at any time resign by giving fourteen (14) days prior written notice of such resignation to the GID and mailing to the Holders notice of such resignation. Upon receiving such notice of resignation, the GID shall promptly appoint a successor Registrar or Paying Agent (which may be the Treasurer) by an instrument in writing. No resignation or removal of the Registrar or Paying Agent shall become effective until a successor has been appointed and has accepted the duties of Registrar or Paying Agent or both, as the case may be. If, within thirty (30) days after notice of the removal or resignation of the Registrar or Paying Agent no successor

shall have been appointed and shall have accepted such appointment, the Treasurer shall become the Registrar and/or Paying Agent and shall so notify the Holders in writing.

SECTION 6.04 Compensation of Registrar and Paying Agent. The GID shall from time to time, subject to any agreement between the GID and the Registrar and/or Paying Agent then in force, pay to the Registrar and/or Paying Agent compensation for its services and reimburse the Registrar and/or Paying Agent for all its advances and expenditures. Such payments shall be made from the Administration Fund.

SECTION 6.05 Merger or Consolidation. Any bank or trust company into which the Registrar or Paying Agent may be merged or converted or with which it may be consolidated or any bank or trust company resulting from any merger, conversion or consolidation to which it shall be a party or any bank or trust company to which the Registrar or Paying Agent may sell or transfer all or substantially all of its corporate trust business, provided such bank or trust company shall be eligible under Section 6.02 shall be the successor to such Registrar or Paying Agent, without the execution or filing of any paper or any further act, anything herein to the contrary notwithstanding.

ARTICLE VII.
AMENDMENT OF ORDINANCE

SECTION 7.01 Amendment with Consent of Holders. This Ordinance may be amended or supplemented by Supplemental Ordinance adopted by the Board, without the receipt by the GID of any additional consideration, with the written consent of the Holders of not less than sixty per cent (60%) of the Bonds outstanding at the time of the adoption of such Supplemental Ordinance, provided, however, that no Supplemental Ordinance shall have the effect of permitting:

- (a) An extension of the maturity of any Bond authorized by this Ordinance; or
- (b) A reduction in the principal amount of any Bond or the rate of interest thereon; or
- (c) The creation of a lien upon or a pledge of property, revenues or funds, ranking prior to the liens or pledges created by this Ordinance; or
- (d) A reduction of the principal amount of Bonds required for consent to such Supplemental Ordinance; without the express written consent of the Holder of each Bond affected by such Supplemental Ordinance.

SECTION 7.02 Amendments Without Consent of Holders. The GID may, without the consent of or notice to the Holders, adopt any Supplemental Ordinance which shall thereafter form a part hereof, for any one or more of the following purposes, and only to the extent permitted by law and after receipt of an approving Opinion of Counsel; provided that such purpose shall not materially adversely affect the interests of the Holders:

(a) to add to the agreements and covenants required herein to be performed by the GID, other agreements and covenants thereafter to be performed by the GID, or to surrender any right or power reserved herein to or conferred herein on the GID;

(b) to make such provisions for the purpose of curing any ambiguity or of correcting, curing or supplementing any defective provision contained herein or in regard to questions arising hereunder that the GID may deem desirable or necessary and not inconsistent herewith or to make any provision necessary or desirable due to a change in law;

(c) to add to the agreements and covenants required herein, such agreements and covenants as may be necessary to qualify the Ordinance under the Trust Indenture Act of 1939;

(d) to pledge additional revenues, properties or collateral as security for the Bonds;

(e) to grant or confer upon the Registrar or Paying Agent for the benefit of the Holders any additional rights, remedies, power or authorities that may lawfully be granted to or conferred upon the Holders; or

(f) for the purpose of providing for the issuance of Refunding Bonds.

SECTION 7.03 Disqualified Bonds. Bonds owned or held by or for the account of the GID shall not be deemed Outstanding for the purpose of any consent or other action or any calculation of Outstanding Bonds provided in this article, and shall not be entitled to consent to or take any other action provided in this article.

SECTION 7.04 Endorsement or Replacement of Bonds After Amendment. After the effective date of any action taken as provided in this Article VII, the GID may determine that the Bonds may bear a notation by endorsement in form approved by the GID as to such action, and in that case upon demand of the Holder of any Outstanding Bonds and presentation of his Bond for such purpose at the Principal Corporate Trust Office, a suitable notation as to such action shall be made on such Bond. If the GID shall so determine, new Bonds so modified as, in the opinion of the GID, shall be necessary to conform to such action shall be prepared and executed, and in that case upon demand of the Holder of any Outstanding Bond a new Bond or Bonds shall be exchanged at the Principal Corporate Trust Office without cost to each Holder for its Bond or Bonds then Outstanding upon surrender of such Outstanding Bonds.

SECTION 7.05 Amendment by Mutual Consent. The provisions of this article shall not prevent any Holder from accepting any amendment as to the particular Bonds held by such Holder, provided that due notation thereof is made on such Bonds.

ARTICLE VIII.
DEFEASANCE

SECTION 8.01 Discharge of Bonds.

(a) If the GID shall pay or cause to be paid or there shall otherwise be paid to the Holders of all Outstanding Bonds the interest thereon and the principal thereof and the redemption premiums, if any, thereon at the times and in the manner stipulated herein and therein, then the Holders of such Bonds shall cease to be entitled to the pledge of and charge and lien upon the Trust Estate as provided herein, and all agreements, covenants and other obligations of the GID to the Holders of such Bonds hereunder shall thereupon cease, terminate and become void and be discharged and satisfied. In such event, the Paying Agent shall execute and deliver to the GID all such instruments as may be necessary or desirable to evidence such discharge and satisfaction.

(b) Any Outstanding Bonds shall prior to the maturity date or redemption date thereof be deemed to have been paid within the meaning of and with the effect expressed in subsection (a) of this section if (1) in case any of such Bonds are to be redeemed on any date prior to their maturity date, the GID shall have given to the Paying Agent in form satisfactory to it irrevocable instructions to provide notice in accordance with Section 2.04, (2) there shall have been deposited with the Paying Agent either (A) money in an amount which shall be sufficient or (B) Government Obligations that are not subject to redemption prior to maturity (including any such Government Obligations issued or held in book-entry form on the books of the Treasury of the United States of America) the interest on and principal of which when paid will provide money which, together with the money, if any, deposited with the Paying Agent at the same time, shall be sufficient, as set forth in a written report of an Independent Certified Public Accountant, to pay when due the interest to become due on such Bonds on and prior to the maturity date or redemption date thereof, as the case may be, and the principal of and redemption premiums, if any, on such Bonds, and (3) in the event such Bonds are not by their terms subject to redemption within the next succeeding sixty (60) days, the GID shall have given the Paying Agent in form satisfactory to it irrevocable instructions to mail as soon as practicable, a notice to the Holders of such Bonds that the deposit required by clause (2) above has been made with the Paying Agent and that such Bonds are deemed to have been paid in accordance with this section and stating the maturity date or redemption date upon which money is to be available for the payment of the principal of and redemption premiums, if any, on such Bonds. If a forward supply contract is employed in connection with such defeasance of the Bonds, (i) the written report of the Independent Certified Accountant shall expressly state that the adequacy of the escrow to accomplish the defeasance relies solely on the initial escrowed investments and the maturing principal thereof and interest income thereon and does not assume performance under or compliance with the forward supply contract, and (ii) the applicable escrow agreement shall provide that in the event of any discrepancy or difference among the terms of the forward supply contract and the escrow agreement and this Ordinance, the terms of the escrow agreement and this Ordinance shall be controlling.

SECTION 8.02 Unclaimed Money. Anything contained herein to the contrary notwithstanding, any money held by the Paying Agent in trust for the payment and discharge of any of the Bonds that remains unclaimed for two (2) years after the date when such Bonds have become due and payable, either at their stated maturity dates or by call for redemption prior to maturity, if such money was held by the Paying Agent at such date, or for two (2) years after the date of deposit of such money if deposited with the Paying Agent after the date when such Bonds have become due and payable, shall be repaid by the Paying Agent to the GID as its absolute property free from trust, and the Paying Agent shall thereupon be released and discharged with respect thereto and the Holders shall not look to the Paying Agent for the payment of such Bonds; provided, however, that before being required to make any such payment to the GID, the Paying Agent may, and at the request of the GID shall, at the expense of the GID, cause to be published once a week for two (2) successive weeks in a financial newspaper of general circulation in Grand Junction, Colorado and in the same or a similar financial newspaper of general circulation in New York, New York, a notice that such money remains unclaimed and that, after a date named in such notice, which date shall not be less than thirty (30) days after the date of the first publication of each such notice, the balance of such money then unclaimed will be returned to the GID.

ARTICLE IX.
MISCELLANEOUS

SECTION 9.01 Liability of GID Limited. Notwithstanding anything contained herein, the GID shall not be required to advance any money derived from any source other than the Trust Estate as provided herein for the payment of the interest on or principal of or redemption premiums, if any, on the Bonds or for the performance of any agreements or covenants herein contained. The GID may, however, advance funds for any such purpose so long as such funds are derived from a source legally available for such purpose without incurring any indebtedness.

The Bonds are limited obligations of the GID and are payable, as to interest thereon, principal thereof and any premiums upon the redemption of any thereof, solely from the Trust Estate as provided herein, and the GID is not obligated to pay them except from the Trust Estate. All the Bonds are equally secured by a pledge of and charge and lien upon the Trust Estate, and the Trust Estate constitutes security for the payment of the interest on and principal of and redemption premiums, if any, on the Bonds as provided herein.

SECTION 9.02 Benefits of the Ordinance Limited. Nothing contained herein, expressed or implied, is intended to give to any person other than the GID, the Paying Agent, and the Holders any right, remedy or claim under or by reason hereof. Any agreement or covenant required herein to be performed by or on behalf of the GID or any member, officer or employee thereof shall be for the sole and exclusive benefit of the Paying Agent, and the Holders.

SECTION 9.03 Successor Is Deemed included In All References To Predecessor. Whenever herein either the GID or any member, officer or employee thereof or of the State is named or referred to, such reference shall be deemed to include the successor to the powers, duties and functions with respect to the District that are presently vested in the GID or such member, officer or employee, and all agreements and covenants required hereby to be performed by or on behalf of the GID or any member, officer or employee thereof shall bind and inure to the benefit of the respective successors thereof whether so expressed or not.

SECTION 9.04 Execution of Documents by Holders. Any declaration, request or other instrument that is permitted or required herein to be executed by Holders may be in one or more instruments of similar tenor and may be executed by Holders in person or by their attorneys appointed in writing. The fact and date of the execution by any Holder or his attorney of any declaration, request or other instrument or of any writing appointing such attorney may be proved by the certificate of any notary public or other officer authorized to make acknowledgments of deeds to be recorded in the state or territory in which he purports to act that the person signing such declaration, request or other instrument or writing acknowledged to him the execution thereof, or by an affidavit of a witness of such execution duly sworn to before such notary public or other officer. The ownership of any Bonds and the amount, maturity, number and date of holding the same may be proved by the registration books relating to the Bonds at the Principal Corporate Trust Office.

Any declaration, request or other instrument or writing of the Holder of any Bond shall bind all future Holders of such Bond with respect to anything done or suffered to be done by the GID in good faith and in accordance therewith.

SECTION 9.05 Acquisition of Bonds by GID. All Bonds acquired by the GID, whether by purchase or gift or otherwise, shall be surrendered to the Paying Agent for cancellation.

SECTION 9.06 Destruction of Canceled Bonds. Whenever provision is made for the return to the GID of any Bonds which have been canceled pursuant to the provisions hereof, the GID may, by a Written Request of the GID, direct the Paying Agent to destroy such Bonds and furnish to the GID a certificate of such destruction.

SECTION 9.07 Content of Certificates. Every Certificate of the GID with respect to compliance with any agreement, condition, covenant or provision provided herein shall include (a) a statement that the person or persons making or giving such certificate have read such agreement, condition, covenant or provision and the definitions herein relating thereto; (b) a brief statement as to the nature and scope of the examination or investigation upon which the statements contained in such certificate are based; (c) a statement that, in the opinion of the signers, they have made or caused to be made such examination or investigation as is necessary to enable them to express an informed opinion as to whether or not such agreement, condition, covenant or provision has been complied with; and (d) a statement as to whether, in the opinion of the signers, such agreement, condition, covenant or provision has been complied with.

Any Certificate of the GID may be based, insofar as it relates to legal matters, upon an Opinion of Counsel unless the person making or giving such certificate knows that the Opinion of Counsel with respect to the matters upon which his certificate may be based, as aforesaid, is erroneous, or in the exercise of reasonable care should have known that the same was erroneous. Any Opinion of Counsel may be based, insofar as it relates to factual matters or information in the possession of the GID, upon a representation by an officer or officers of the GID unless the counsel executing such Opinion of Counsel knows that the representation with respect to the matters upon which his opinion may be based is erroneous, or in the exercise of reasonable care should have known that the same was erroneous; provided that nothing herein shall be deemed to require the counsel rendering any such opinion to conduct an independent investigation of factual matters contained in any such representation.

SECTION 9.08 Accounts and Funds; Business Days. Any account or fund required herein to be established and maintained by the GID may be established and maintained in the accounting records of the GID either as an account or a fund, and may, for the purposes of such accounting records, any audits thereof and any reports or statements with respect thereto, be treated either as an account or a fund; but all such records with respect to all such accounts and funds shall at all times be maintained in accordance with the Tax Certificate and sound government accounting practice and with due regard for the protection of the security of the Bonds and the rights of the Holders. Any action required to occur hereunder on a day which is not a Business Day shall be required to occur on the next succeeding Business Day.

SECTION 9.09 Article and Section Headings and References. The headings or titles of the several articles and sections hereof appended hereto shall be solely for convenience of reference and shall not affect the meaning, construction or effect hereof. All references herein to "Articles," "Sections" and other subdivisions or clauses are to the corresponding articles, sections, subdivisions or clauses hereof; and the words "hereby," "herein," "hereof," "hereto," "herewith," "hereunder" and other words of similar import refer to the Ordinance as a whole and not to any particular article, section, subdivision or clause hereof.

SECTION 9.10 Partial Invalidity. If any one or more of the agreements or covenants or portions thereof required hereby to be performed by or on the part of the GID or the Paying Agent shall be contrary to law, then such agreement or agreements, such covenant or covenants or such portions thereof shall be null and void and shall be deemed separable from the remaining agreements and covenants or portions thereof and shall in no way affect the validity hereof or of the Bonds, and the Holders shall retain all the benefit, protection and security afforded to them under the Act or any other applicable provisions of law. The GID hereby declares that it would have executed and delivered the Ordinance and each and every other article, section, paragraph, subdivision, sentence, clause and phrase hereof and would have authorized the issuance of the Bonds pursuant hereto irrespective of the fact that any one or more articles, sections, paragraphs, subdivisions, sentences, clauses or phrases hereof or the application thereof to any person or circumstance may be held to be unconstitutional, unenforceable or invalid.

SECTION 9.11 No Recourse Against Officers and Agents. Pursuant to Section 11-57-209 of the Supplemental Act, if a member of the Board, or any officer or agent of the GID acts in good faith, no civil recourse shall be available against such Board member, officer, or agent for payment of the principal, interest or prior redemption premiums on the Bonds. Such recourse shall not be available either directly or indirectly through the Board or the GID, or otherwise, whether by virtue of any constitution, statute, rule of law, enforcement of penalty, or otherwise. By the acceptance of the Bonds and as a part of the consideration of their sale or purchase, any person purchasing or selling such Bond specifically waives any such recourse.

SECTION 9.12 Governing Law. This Ordinance shall be governed by and construed in accordance with the laws of the State of Colorado. Any action brought to enforce the GID's obligations pursuant to this Ordinance shall be brought in the District Court in and for the County of Mesa, State of Colorado.

SECTION 9.13 Authorizations. The form, terms and provisions of the Bond Purchase Contract are approved and the GID shall enter into the Bond Purchase Contract in substantially the form of such document presented to the Board at this meeting, with only such changes therein, if any, as are approved by the President, such approval to be evidenced by the execution of the Bond Purchase Contract by the President. The President is hereby authorized and directed to execute and deliver the Bond Purchase Contract, provided that the Bond terms and details are consistent with this Ordinance.

(b) The officers of the GID are authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Ordinance, including without limiting the generality of the foregoing:

(i) The printing of the Bonds, including, without limitation, the printing of such additional blank bond certificates as shall be required by the Registrar, and

(ii) The printing and distribution of the Preliminary Official Statement in substantially the form presented to the Board at this meeting with such amendments, additions and deletions as are in accordance with the facts and not inconsistent herewith, and the final official statement for the Bonds in substantially the form of the Preliminary Official Statement, but with such amendments, additions and deletions as are in accordance with the facts and not inconsistent herewith; and

(iii) The execution of such certificates as may be reasonably required by the Purchaser, relating, *inter alia*, to the signing and registration of the Bonds, the tenure and identity of the officials of the Board and the GID, the delivery of the Bonds, the receipt of the purchase price for the Bonds, the exemption of interest on the Bonds from federal and state income taxation, and if it is in accordance with fact, the absence of litigation, pending or threatened, affecting the validity thereof. It shall be the duty of the proper officers of the GID to

hereafter take all action necessary for the GID to comply with the provisions of the Act, as hereafter amended and supplemented from time to time.

(c) Subject to the requirements of this Ordinance, the Treasurer is authorized and directed to execute and deliver the Sales Certificate and to determine in the Sales Certificate the rate of interest on the Bonds, the dates on which and prices at which Bonds may be called for redemption, the price at which the Bonds will be sold, the total principal amount of the Bonds and the amount of principal maturing on each date. The Treasurer shall also confirm in the Sales Certificate the dated date of the Bonds and the amount to be initially deposited to the Reserve Fund. The Treasurer is authorized to deem the Preliminary Official Statements final for purposes of SEC Rule 15c2-12.

SECTION 9.14 Repeal of Inconsistent Provisions. All ordinances, resolutions and orders, or parts thereof, in conflict with the provisions of this Ordinance are hereby repealed to the extent only of such inconsistency. This Section shall not be construed to revive any ordinance, resolution or order, or part thereof, heretofore repeated.

SECTION 9.15 Ordinance Irrepealable. After any of the Bonds are issued, this Ordinance shall constitute an irrevocable contract between the GID and the owner or owners of the Bonds; and this Ordinance, if any Bonds are in fact issued, shall be and shall remain irrepealable until the Bonds, as to all Bond Requirements, shall be fully paid, canceled and discharged, as herein provided.

SECTION 9.16 Effective Date, Recording and Authentication. This ordinance shall be in full force and effect 30 days after publication following final passage. This ordinance, as adopted by the Board, shall be numbered and recorded by the Secretary in the official records of the District. The adoption and publication shall be authenticated by the signatures of the President of the Council as the ex officio President of the Board and City Clerk as the ex officio Secretary of the Board, and by the certificate of publication.

INTRODUCED, PASSED ON FIRST READING, APPROVED AND ORDERED PUBLISHED IN PAMPHLET FORM ON NOVEMBER 6, 2002.

INTRODUCED, PASSED ON SECOND READING, APPROVED AND ORDERED PUBLISHED IN PAMPHLET FORM ON DECEMBER 18, 2002.

CITY OF GRAND JUNCTION
RIMROCK MARKETPLACE GENERAL
IMPROVEMENT DISTRICT

/s/ Cindy Enos-Martinez

President

Attest:

/s/ Stephanie Tuin
Secretary

(SEAL)

APPENDIX A

(Form of Bond)

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the GID or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

UNITED STATES OF AMERICA
STATE OF COLORADO
MESA COUNTY
CITY OF GRAND JUNCTION RIMROCK MARKET PLACE
GENERAL IMPROVEMENT DISTRICT

NO. R-__

\$ _____

RIMROCK MARKETPLACE
SPECIAL IMPROVEMENT DISTRICT
SPECIAL ASSESSMENT BOND
SERIES 2002

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Dated as of</u>	<u>CUSIP Number</u>
__% per annum	_____	_____, 2002	

REGISTERED OWNER CEDE & CO.

PRINCIPAL AMOUNT

DOLLARS

City of Grand Junction Rimrock Market Place General Improvement District (the "GID"), for value received, hereby promises to pay, out of funds available for that purpose as hereinafter set forth, to the registered owner specified above or registered assigns the principal amount specified above on the maturity date specified above (unless this Bond shall have been called for prior redemption, in which case on such redemption date) and to pay solely from such available funds interest hereon at the interest rate per annum specified above, said interest being payable on June 1 and December 1 in each year, commencing June 1, 2003. This Bond shall bear interest from the most recent interest payment date to which interest has been paid, or if no interest has been paid, from the date of this Bond. Both principal and interest are payable in

lawful money of the United States of America without deduction for exchange or collection charges. The principal of this Bond shall be payable to the person in whose name this Bond is registered (the "registered owner") on the registration records maintained by the registrar of the GID, presently Wells Fargo Bank West, National Association in Denver, Colorado (the "Registrar"), upon presentation and surrender of this Bond as it becomes due. The interest hereon shall be paid by check mailed by the paying agent of the GID, presently Wells Fargo Bank West, National Association in Denver, Colorado (the "Paying Agent"), on each interest payment date (or, if such interest payment date is not a business day, on the next succeeding business day), to the registered owner at his or her address as it last appears on the registration records kept for that purpose by the Registrar on the fifteenth day of the calendar month preceding the calendar month in which such interest payment date occurs or on a special record date established by the Registrar for the payment of defaulted interest. Alternative means of payment of interest may be used if mutually agreed to between the registered owner of this Bond and the Paying Agent. If, upon presentation and surrender to the Paying Agent at maturity or prior redemption, payment of this Bond is not made as herein provided, interest hereon shall continue at the same rate per annum until the principal hereof is paid in full. Interest on this Bond shall be calculated based on a 360-day year consisting of twelve 30-day months.

This Bond is one of a series of bonds designated as the "Rimrock Marketplace Special Assessment Bonds, Series 2002" (the "Bonds") issued by the GID in the aggregate principal amount of \$3,980,000 for the purpose of providing funds to pay the cost and expenses of acquiring and improving a streets, sanitary sewers, storm sewers, and water mains (the "Project") within the Rimrock Marketplace Special Improvement District (the "District"). The Bonds have been authorized and issued pursuant to an ordinance (the "Ordinance") duly adopted by the GID Board and the Parts 5 and 6 of Article 25 of Title 31 and Part 2 of Article 57 of Title 11, Colorado Revised Statutes (the "Act"). Pursuant to Section 11-57-210, Colorado Revised Statutes, this recital shall be conclusive evidence of the validity and regularity of the issuance of the Bonds after their delivery for value.

[The Bonds are subject to redemption at the caption of the GID from any legally available funds on any interest payment date in whole, or in part from any maturities, in any order of maturity and by lot within a maturity in such a manner as the GID may determine, (giving proportionate weight to Bonds in denominations larger than \$5,000), at a price equal to 100% of the principal amount of each Bond, or portion thereof, so redeemed, and accrued interest thereon to the redemption date, plus a premium computed in accordance with the following schedule:

<u>Redemption Period</u>	<u>Redemption Premium</u>
_____	_____ %
_____	_____ %
_____	_____ %
_____	_____ %

The Bonds maturing December 1, ____ are subject to mandatory sinking fund redemption as provided in the Ordinance at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the redemption date. The Bonds to be so redeemed shall be selected by lot in such manner as the Registrar shall determine (giving proportionate weight to Bonds in denominations larger than \$5,000).]

Redemption shall be made upon not less than fifteen days' prior notice by mailing to the registered owner of each Bond to be redeemed at the address shown on the registration records in the manner and upon the conditions provided in the Ordinance.

****Upon any partial prior redemption of this Bond, Cede & Co., in its discretion, may request the Registrar to authenticate a new Bond or shall make an appropriate notation on this Bond indicating the date and amount of prepayment, except in the case of final maturity, in which case this Bond must be presented to the Paying Agent prior to payment.****

Pursuant to the Ordinance, the payment of the principal of, premium, if any, and interest on the Bonds shall be made from and as security for such payment there is pledged, a special fund designated as the "Rimrock Marketplace Bond Fund" (the "Bond Fund") containing the receipts upon the collection thereof from the special assessments (the "Assessments") levied against and secured by a lien upon the property in the District specially benefited by the Project, which fund shall be used for the full and prompt payment of the Bonds and the interest thereon, and shall be used for no other purpose whatsoever except as permitted by the Ordinance. Whenever there is a deficiency in the Bond Fund, the deficiency must be paid out of the special fund designated as the "Rimrock Marketplace Bond Reserve Fund" in the priority specified in the Ordinance (the Assessments, the Bond Fund, the Bond Reserve Fund, such other special funds collectively, the "Trust Estate").

Pursuant to the Ordinance, the Trust Estate has been irrevocably pledged to and shall be used for the punctual payment of the principal of, premium, if any, and interest on the Bonds, and for payment of the continuing costs of the Bonds and the Trust Estate shall not be used for any other purpose while any of the Bonds remain outstanding. The pledge of the Assessments shall constitute a first and exclusive lien on the Assessments for the foregoing purposes in accordance with the terms of the Ordinance; provided that pursuant to the Act such lien is coequal with the latest lien on the real property in the District to secure the payment of general (ad valorem) taxes.

The Treasurer shall collect, receive and enforce the payment of all Assessments made and levied for the Project, all interest thereon, and all penalties accrued, as provided by law and in the same manner and at the same time or times as prescribed by the Ordinance, the Financing Agreement and the other proceedings of the GID relating thereto.

*The Bonds are issuable as fully registered Bonds in denominations of \$5,000 and any integral multiple thereof. Upon surrender of any Bond at the principal office of the Registrar with a written instrument satisfactory to the Registrar duly executed by the registered owner or

his or her duly authorized attorney, and receipt by the Registrar of the fees and charges provided in the Ordinance, such Bond may be exchanged for an equal aggregate principal amount of Bonds of other authorized denominations, subject to the terms and conditions set forth in the Ordinance.*

This Bond is fully transferable by the registered owner hereof in person or by his or her duly authorized attorney on the registration records kept by the Registrar upon surrender of this Bond together with a duly executed written instrument of transfer satisfactory to the Registrar, and upon the payment of the fees and charges provided in the Ordinance. Upon such transfer a new fully registered Bond or Bonds of authorized denomination or denominations of the same aggregate principal amount will be issued to the transferee in exchange for this Bond, subject to the terms and conditions set forth in the Ordinance.

The Registrar will not be required to transfer or exchange (i) any Bond during the period beginning at the opening of business fifteen days before the date of the mailing by the Registrar of a notice of redemption of Bonds and ending at the close of business on the date such notice is mailed, or (ii) any Bond after the mailing of notice calling such Bond or any portion thereof for redemption except the unredeemed portion of any Bond redeemed in part.

The Bonds shall not be transferable or exchangeable, except as set forth in the Ordinance.

The GID, the Registrar and the Paying Agent may deem and treat the person in whose name this Bond is registered as the absolute owner hereof for the purpose of making payment (except to the extent otherwise provided hereinabove and in the Ordinance with respect to Record Dates and Special Record Dates for the payment of interest) and for all other purposes, and neither the GID, the Registrar nor the Paying Agent shall be affected by any notice to the contrary.

To the extent and in the respects permitted by the Ordinance, the provisions of the Ordinance may be modified or amended by action of the GID taken in the manner and subject to the conditions and exceptions prescribed in the Ordinance.

It is hereby certified, recited and declared that all acts, conditions and things essential to the validity of this Bond exist, have happened and have been done in due time, form and manner as required by law; that the total issue of the Bonds does not exceed the amount authorized by law nor the total unpaid special assessments levied to cover the cost of the Project; that this Bond is issued under the authority of the Act and that this Bond is incontestable for any cause whatsoever.

It is hereby further certified, recited and declared that the proceedings with reference to the Project, the levying of the assessments to pay the cost and expense of the Project and the issuance of the Bonds have been regularly had and taken in compliance with law, and that all prerequisites to the fixing of the assessment lien against the property benefited by the

Project and of the liability of the owner or owners of such property therefor have been performed.

This Bond shall not be valid or obligatory for any purpose until the Registrar shall have manually signed the certificate of authentication hereon.

IN WITNESS WHEREOF, the Rimrock Marketplace has caused this Bond to be signed and executed in the name of and on behalf of the GID with the manual or facsimile signature of the President of the GID, to be countersigned with the manual or facsimile signature of the Treasurer, and to be countersigned, subscribed, executed and attested with the manual or facsimile signature of the Secretary, has caused the seal of the GID or a facsimile thereof to be affixed hereon, and has caused this Bond to be dated as of the date specified above.

(For Manual or Facsimile Signature)
President

(For Manual or Facsimile Signature)
Treasurer

(MANUAL OR FACSIMILE SEAL)

Attested:

(For Manual or Facsimile Signature)
Secretary

* Insert only if Bonds are delivered pursuant to paragraph 2.07 of this Ordinance.

** Insert only if Bonds are initially delivered to The Depository Trust Company pursuant to the first paragraph of Section 2.09 of this Ordinance.

(Form of Registrar's Certificate of Authentication)

Date of Registration:

This is one of the Bonds described in the above mentioned Ordinance and this Bond has been duly registered in the registration records kept by the undersigned as Registrar for the Bonds.

Wells Fargo Bank West, National Association,
as Registrar

By _____ (Manual Signature) _____

(End of Form of Registrar's Certificate of Authentication)

**(Form of Prepayment Panel)

The following installments of principal (or portions thereof) of this Bond have been prepaid in accordance with the terms of the Ordinance authorizing the issuance of this Bond.

<u>Date of Prepayment</u>	<u>Principal Prepaid</u>	<u>Signature of Authorized Representative of DTC</u>

(End of Form of Prepayment Panel)**

(Form of Assignment Provision)

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints to transfer the within Bond on the records kept for the registration thereof with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name as it appears on the face of the within Bond in every particular, without alteration or enlargement or any change whatever. The signature must be guaranteed by an eligible guarantor institution as defined in 17 CFR ‘ 240.17 ad-15(a)(2).

Signature Guaranteed:

Address of Transferee:

Social Security or other
identification number of transferee:

(End of Form of Assignment)

STATE OF COLORADO)
)
 COUNTY OF MESA) SS.
)
 CITY OF GRAND JUNCTION)
 RIMROCK MARKETPLACE)
 GENERAL IMPROVEMENT DISTRICT)

I, the duly elected, qualified and acting City Clerk of the City of Grand Junction, Colorado and ex officio as Secretary of the City of Grand Junction Rimrock Marketplace General Improvement District (the "District") do hereby certify:

1. That the foregoing pages are a true, correct, and complete copy of an ordinance adopted by the City Council serving ex officio as the Board of Directors of the District (the "Board") at a regular meeting of the Council held at City Hall on December 18, 2002. A quorum of the Board was in attendance at said meeting.

2. That the passage of the Ordinance on first reading was duly moved and seconded at a regular meeting of the Council on November 6, 2002 and the Ordinance was approved on first reading by a vote of not less than four members of the Board as follows:

Those Voting Aye: Harry Butler
Dennis Kirtland
Bill McCurry
Janet Terry
Reford Theobald
Cindy Enos-Martinez

Those Voting Nay: None

Those Absent: Jim Spehar

Those Abstaining: None

3. That the passage of the Ordinance on second and final reading was duly moved and seconded at a regular meeting of the Board on December 18, 2002 and the Ordinance was approved on second and final reading by a vote of not less than four members of the Council as follows:

Those Voting Aye:	<u>Harry Butler</u>
	<u>Dennis Kirtland</u>
	<u>Bill McCurry</u>
	<u>Jim Spehar</u>
	<u>Cindy Enos-Martinez</u>

Those Voting No:	<u>None</u>
Those Abstaining:	<u>None</u>
Those Absent:	<u>Janet Terry</u>
	<u>Reford Theobald</u>

4. That the Ordinance has been authenticated by the President, sealed with the corporate seal of the District, attested by me as Secretary, and duly recorded in "The Ordinance Book" of the District; and that the same remains of record in "The Ordinance Book" of the District.

5. That notices of the meetings of November 6, 2002 and December 18, 2002, in the forms attached hereto as Exhibit A, were duly given to the Board members and were posted in a designated public place within the boundaries of the District no less than twenty-four hours prior to the meetings as required by law.

6. That the Ordinance was published after first reading in pamphlet form and notice of hearing was published in *The Daily Sentinel*, a daily newspaper published and of general circulation in the City on November 8, 2002 and the Ordinance was published after final adoption in pamphlet form. The affidavit of publication are attached hereto as Exhibit B.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said District this 24th day of December, 2002.

(SEAL)

/s/ Stephanie Tuin
City Clerk ex officio
Secretary of the District

EXHIBIT A

(Notices of Meeting)

**GRAND JUNCTION CITY COUNCIL
CITY HALL AUDITORIUM, 250 NORTH 5TH STREET
AGENDA**

WEDNESDAY, NOVEMBER 6, 2002, 7:30 P.M.

CALL TO ORDER

Pledge of Allegiance
Invocation - Rev. Michael Torphy, Religious Science Church
of Grand Junction

PROCLAMATIONS

PROCLAIMING NOVEMBER 2002 AS "HOSPICE MONTH" IN THE CITY OF GRAND
JUNCTION

PROCLAIMING NOVEMBER 9, 2002 AS "A SALUTE TO ALL VETERANS" IN THE CITY
OF GRAND JUNCTION

PRESENTATIONS/RECOGNITIONS

TRAVEL INDUSTRY ASSOCIATION OF AMERICA ODYSSEY AWARD **Attach 1**

SCHEDULED CITIZEN COMMENTS

John McGee Regarding Sewer Lift Station Construction in Lime Kiln Gulch **Attach 2**

* * * CONSENT CALENDAR * * *

1. **Minutes of Previous Meetings** **Attach 3**
*Action: Approve the Minutes of the October 14, 2002 Special Joint Meeting and
the Minutes of the October 16, 2002 Regular Meeting*

2. **City Council Meeting Schedule**

Attach 4

Due to conflicts in December and January, Council may consider amending the meeting schedule. There will not be a quorum on December 4th and the first Wednesday in January, 2003 is January 1st, a holiday. Council may consider changing the accompanying workshops as well.

Resolution No. 88-02 - A Resolution of the City of Grand Junction Amending the City Council 2002 Meeting Schedule and Determining the Date for the First Meeting in 2003

Action: Adopt Resolution No. 88-02

Staff presentation: Kelly Arnold, City Manager

3. **Setting a Hearing on the Special Assessment and Issuance of Bonds for Rimrock Marketplace**

Attach 5

First reading of three related ordinances for Rimrock Market Place G.I.D. They authorize creating a special assessment district, bond sale of \$3,980,000, and assessing the properties in the district.

Proposed Ordinance Creating the Rimrock Marketplace Special Improvement District within the City of Grand Junction Rimrock Marketplace General Improvement District

Proposed Ordinance Concerning the Rimrock Marketplace Special Improvement District and Authorizing the Issuance of Special Assessment Bonds

Proposed Ordinance Approving the Whole Cost of the Improvements to be Made in the Rimrock Marketplace Special Improvement District; Assessing a Share of said Cost Against each Lot or Tract of Land in the District; and Prescribing the Manner for the Collection and Payment of said Assessments

Action: Adopt Proposed Ordinances on First Reading and Set a Hearing for November 20, 2002

Staff presentation: Ron Lappi, Administrative Services Director

4. **Setting a Hearing on Zoning the Lucas Annexation Located at 2220 Broadway**
[File # ANX-2002-184] **Attach 6**

The Lucas Annexation is requesting that a zoning of RSF-4 be applied to the 3.747 acres. The Planning Commission, at its October 22, 2002 hearing recommended approval of the zoning.

Proposed Ordinance Zoning the Lucas Annexation to the Residential Single Family – 4 dwelling units per acre (RSF-4) District Located at 2220 Broadway

Action: Adopt Proposed Ordinance on First Reading and Set a Hearing for November 20, 2002

Staff presentation: Pat Cecil, Development Services Supervisor

5. **Setting a Hearing on Zoning the Summit View Meadows Annexation Located at 3146 D ½ Road** [File # ANX-2002-153] **Attach 7**

First reading of the zoning ordinance to zone the Summit View Meadows Annexation Residential Multi-Family-8 (RMF-8), located at 3146 D ½ Road.

Proposed Ordinance Zoning the Summit View Meadows Annexation to Residential Multi-Family-8 (RMF-8), Located at 3146 D ½ Road

Action: Adopt Proposed Ordinance of First Reading and Set a Hearing for November 20, 2002

Staff presentation: Lisa Gerstenberger, Senior Planner

6. **Setting a Hearing on Zoning the Crista Lee Annexation Located at 2933 B ½ Road** [File # ANX-2002-180] **Attach 8**

The Crista Lee Annexation is requesting that a zoning of RSF-4 be applied to the 6.1157 acres. The Planning Commission at it's October 22, 2002 hearing recommended approval of the zoning.

Proposed Ordinance Zoning the Crista Lee Annexation to the Residential Single Family – 4 dwelling units per acre (RSF-4) district Located at 2933 B ½ Road

Action: Adopt Proposed Ordinance of First Reading and Set a Hearing for November 20, 2002

Staff presentation: Pat Cecil, Development Services Supervisor

7. **Setting a Hearing on Rezoning the ISRE Property Located at 2990 D ½ Road**
[File # ANX-2002-177] **Attach 9**

Request to approve a rezone from the Residential Single Family 4 units per acre (RSF-4) zone district to the Residential Multifamily 8 units per acre (RMF-8) zone district for the ISRE property located at 2990 D-1/2 Road.

1. Proposed Ordinance Rezoning the ISRE Property to Residential Multifamily with a Maximum Density of 8 units per acre (RMF-8) Located at 2990 D-1/2 Road

Action: Adopt Proposed Ordinance of First Reading and Set a Hearing for November 20, 2002

Staff presentation: Kristen Ashbeck, Senior Planner

8. **Setting a Hearing on Zoning the 430 30 Road Annexation Located at 430 30 Road**
[File #ANX-2002-182] **Attach 10**

The 430 30 Road Annexation area consists of one parcel of land, approximately 11.18 acres in size. A petition for annexation has been presented as part of a Preliminary Plan. The requested zoning for the property is RMF-8 (Residential Multi-family, not to exceed 8 units per acre). The physical address for the property is 430 30 Road.

Proposed Ordinance Zoning the 430 30 Road Annexations to Residential Multi-Family, not to Exceed 8 Dwelling Units per Acre (RMF-8) Located at 430 30 Road

Action: Adopt Proposed Ordinance on First Reading and Set a Hearing for November 20, 2002

Staff presentation: Lori V. Bowers, Senior Planner

9. **Setting a Hearing on Zoning the Dakota West Annexation Located at 3088 and 3090 D ½ Road** [File #ANX-2002-168] **Attach 11**

The Dakota West Annexation area consists of three parcels of land, approximately 10.91 acres in size. A petition for annexation has been presented as part of a Preliminary Plan. Request is for First Reading of the Zoning Ordinance, zoning the annexation area to RMF-5 (Residential Multi-family, not to exceed 5 units per acre). The physical address for the properties are 3088 and 3090 D ½ Road.

Proposed Ordinance Zoning the Dakota West Annexation to Residential Multi-Family, not to exceed 5 Units per Acres (RMF-5) Located at 3088 and 3090 D ½ Road

Action: Adopt Proposed Ordinance on First Reading and Set a Hearing for November 20, 2002

Staff presentation: Lori V. Bowers, Senior Planner

10. **Setting a Hearing on the Krizman Annexation Located at 626 30 Road** [File #ANX-2002-192] **Attach 12**

The Krizman Annexation No. 1 and No. 2 is an serial annexation comprised of 1 parcel of land on 18.485 acres located at 626 30 Road. The owner is seeking annexation in anticipation of an infill opportunity for single family residential development, pursuant to the 1998 Persigo Agreement with Mesa County.

a. Referral of Petition, Setting a Hearing and Exercising Land Use Jurisdiction

Resolution No. 99-02 - A Resolution Referring a Petition to the City Council for the Annexation of Lands to the City of Grand Junction, Colorado, Setting a Hearing on Such Annexation, and Exercising Land Use Control Krizman Annexation Located at 626 30 Road and Including a Portion of the 30 Road Right-Of-Way

**Action: Adopt Resolution No. 99-02*

b. Set a Hearing on Proposed Ordinances

2. Proposed Ordinance Annexing Territory to the City of Grand Junction, Colorado Krizman Annexation No. 1 Approximately 9.615 Acres Located at 626 30 Road

3. Proposed Ordinance Annexing Territory to the City of Grand Junction, Colorado Krizman Annexation No. 2 Approximately 8.8697 Acres Located At 626 30 Road

and Including a Portion of 30 Road

Action: Adopt Proposed Ordinances on First Reading and Set a Hearing for December 18, 2002

Staff presentation: Ronnie Edwards, Associate Planner

11. **Construction Contract for South Camp Trail, Phase 2** **Attach 13**

The Project involves the construction of three sections of trail along South Camp Road. Funding for the project will be through the Colorado Department of Transportation (CDOT) Enhancement Funds and by local government match. Davis-Bacon wage rates will apply.

The following bids were received on October 22, 2002:

Bidder	From	Bid Amount
Mays Concrete, Inc.	Grand Junction	\$243,445.00
Professional Pipeline & Concrete, Inc.	Fruita	\$250,291.25
Reyes Construction, Inc	Grand Junction	\$269,402.00
Colorado Constructors, Inc.	Denver	\$280,956.75
Skyline Contracting, Inc.	Grand Junction	\$312,562.80
Vista Paving Corporation	Grand Junction	\$439,443.59
Engineer's Estimate		\$365,143.00

Action: Authorize City Manager to Sign a Construction Contract for the South Camp Trail with Mays Concrete Inc. in the Amount of \$243,445.00

Staff presentation: Tim Moore, Public Works Manager

12. **Change Order to the Design Contract for Combined Sewer Elimination Project** **Attach 14**

Approve a change order to the Combined Sewer Elimination Project design contract with Sear-Brown in the amount of \$82,019 for additional work associated with the aerial photography, environmental assessment, North Ave. analysis, and Basin 10 Storm sewer design.

Action: Authorize the City Manager to Execute a Design Contract Change Order for Combined Sewer Elimination Project with Sear-Brown in an Amount of \$82,019

Staff presentation: Trent Prall, Utility Engineer

13. **Contract to Purchase Chip Spreader** **Attach 15**

This recommended purchase is based on competitive solicitation and subsequent contract award by the State of Colorado Department of Transportation.

Action: Authorize the City Purchasing Manager to Purchase One, New 2003 Etnyre Hydrostatic Chip Spreader for the Net Amount of \$122,235 from Faris Machinery Company, Grand Junction, Colorado

Staff presentation: Ron Watkins, Purchasing Manager
Chuck Leyden, Fleet and Facilities Manager

14. **Contract to Purchase Side Load Trash Truck** **Attach 16**

This recommendation is to facilitate the purchase through the City Sole Source Purchase Process. The original Sole Source Purchase for this truck/trash compactor configuration was approved by the Council 4/15/98 to facilitate equipment compatibility, reduction of repair parts and authorized warranty service by the City Shops on the trash compactor unit.

Action: Authorize the City Purchasing Manager to Purchase One New 2003 Mack MR Truck Complete with Heil Side Load Automated Trash Compactor for the Net Amount of \$148,756 from Mesa Mack Sales & Service, Inc., Grand Junction, Colorado

Staff presentation: Ron Watkins, Purchasing Manager
Chuck Leyden, Fleet and Facilities Manager

15.*** **Application for Main Street Program** **Attach 21**

The Downtown Association (DTA) and the Downtown Development Authority (DDA) are proposing the inclusion of downtown Grand Junction into the Main Street Program. This program provides structure and assistance to communities wishing to revitalize or enhance historic downtowns.

Resolution No. 103-02 – A Resolution Endorsing Participation in the Colorado Main Street Program

**Action:* Adopt Resolution No. 103-02 and Authorize the Mayor to Sign a Commitment Letter

Staff presentation: Harold Stalf, DDA Executive Director

***** END OF CONSENT CALENDAR *****

***** ITEMS NEEDING INDIVIDUAL CONSIDERATION *****

16. **Free Holiday Parking** **Attach 17**

The previous three years the City Council agreed to suspend parking meters for the holiday season. The merchants found it to be a great success and both the DTA and DDA support the request again this year.

Action: Approval to Suspend Parking Fees from Thanksgiving to January 2, 2003.

Staff presentation: Harold Stalf, DDA Director

17. **Public Hearing – ISRE Annexation No. 2 Located at 2980 D-1/2 Road** [File # ANX-2002-176] **Attach 18**

The ISRE Annexation No. 2 area consists of a 6.27-acre parcel of land located at 2980 D ½ Road. The property owner has requested annexation into the City as the result of proposing a Growth Plan Amendment for the property to be considered by City Council at a later date. Under the Persigo Agreement all such types of development require annexation and processing in the City.

a. Accepting Petition

Resolution No. 100-02 - A Resolution Accepting a Petition for Annexation, Making Certain Findings, Determining that Property known as ISRE Annexation No. 2,

Located at 2980 D ½ Road and Including a Portion of the D ½ Road Right-of-Way is Eligible for Annexation

*Action: *Adopt Resolution No. 100-02*

b. Annexation Ordinances

Ordinance No. 3464 – An Ordinance Annexing Territory to the City of Grand Junction, Colorado ISRE Annexation No. 2, Approximately 6.27 Acres Located at 2980 D ½ Road and Including a Portion of the D ½ Road Right-of-Way

*Action: *Adopt Ordinance No. 3464 on Second Reading*

Staff presentation: Kristen Ashbeck, Senior Planner

18. **Public Hearing – Dakota West Annexation Located at 3088 and 3090 D-1/2 Road** [File # ANX-2002-168] **Attach 19**

The Dakota West Annexation area consists of three parcels of land, approximately 10.91 acres in size. A petition for annexation has been presented as part of a Preliminary Plan, in accordance with the 1998 Persigo Agreement with Mesa County. The physical address for the properties are 3088 and 3090 D ½ Road.

a. Accepting Petition

Resolution No. 101-02 - A Resolution Accepting the Petition for Annexation, Making Certain Findings, Determining that Property known as Dakota West Subdivision, Located at 3088 and 3090 D ½ Road

*Action: *Adopt Resolution No. 101-02*

b. Annexation Ordinance

Ordinance No. 3465 – An Ordinance Annexing Territory to the City of Grand Junction, Colorado Dakota West Annexation, Approximately 10.9105 Acres Located at 3088 and 3090 D ½ Road

*Action: *Adopt Ordinance No. 3465 on Second Reading*

Staff presentation: Lori V. Bowers, Senior Planner

19. **Public Hearing - Creating Alley Improvement District ST-03, 2003**

Attach 20

Successful petitions have been submitted requesting an Alley Improvement District be created to reconstruct the following six alleys:

- “T” Shaped Alley from 2nd to 3rd, between E. Sherwood Avenue and North Avenue.
- “Cross” Shaped Alley from 6th to 7th, between Rood Avenue and White Avenue.
- East/West Alley from 11th to 12th, between Rood Avenue and White Avenue
- East/West Alley from 13th to 14th, between Main Street and Colorado Avenue
- East/West Alley from 13th to 14th, between Chipeta Avenue and Ouray Avenue
- East/West Alley from 13th to 14th, between Hall Avenue and Orchard Avenue

Resolution No. 102-02 – A Resolution Creating and Establishing Alley Improvement District No. ST-03, 2003 within the Corporate Limits of the City of Grand Junction, Colorado, Authorizing the Reconstruction of Certain Alleys, Adopting Details, Plans and Specifications for the Paving Thereon and Providing for the Payment Thereof

**Action: Adopt Resolution No. 102-02*

Staff presentation: Rick Marcus, Real Estate Technician

20. **NON-SCHEDULED CITIZENS & VISITORS**

21. **OTHER BUSINESS**

22. **ADJOURNMENT**

**GRAND JUNCTION CITY COUNCIL
CITY HALL AUDITORIUM, 250 NORTH 5TH STREET
AGENDA**

WEDNESDAY, DECEMBER 18, 2002, 7:30 P.M.

CALL TO ORDER

Pledge of Allegiance

Invocation - Rev. Kathy Richardson, Sonrise Church of God

PROCLAMATIONS / RECOGNITIONS

PROCLAIMING DECEMBER 15, 2002 AS "BILL OF RIGHTS DAY" IN THE CITY OF GRAND JUNCTION

PRESENTATION OF CERTIFICATES OF APPOINTMENT

TO NEW AND REAPPOINTED MEMBERS OF THE VCB BOARD OF DIRECTORS

TO REAPPOINTED MEMBER OF THE HOUSING AUTHORITY BOARD OF DIRECTORS

SCHEDULED CITIZEN COMMENTS

***** CONSENT CALENDAR *****

1. **Minutes of Previous Meetings**

Attach 1

Action: Approve the December 2, 2002 Regular Meeting and the Minutes of December 12, 2002 Special Meeting

2. **Amending the Special Improvement District Agreement between G.J. Rimrock Marketplace General Improvement District and the Developer**
Attach 2

This resolution amends the agreement Between the City Council (acting as the Board of Directors for the Rimrock Marketplace General Improvement District (GID)) and THF Belleville, the owner and developer of Rimrock.

Resolution No. 120-02 – A Resolution Approving an Amendment to the Special Improvement District Agreement between the City of Grand Junction Rimrock Marketplace General Improvement District and THF Belleville Development, LP

**Action: Adopt Resolution No. 120-02*

Staff presentation: Ron Lappi, Administrative Services Director

3. **Setting a Hearing to Amend Retirement Plans to Conform to Changes in Federal Law**
Attach 3

The City of Grand Junction, Colorado Employees Retirement Plan, the New Hire Fire Money Purchase Plan and the New Hire Police Money Purchase Plan are being amended to incorporate Internal Revenue Code (IRC) amendments that have recently been passed by Congress. These amendments must be incorporated into the aforementioned Plans.

Proposed Ordinance Adopting Amendments to Retirement Plans for Specified City of Grand Junction Employee Groups

Action: Adopt Proposed Ordinance on First Reading and Set a Hearing for February 5, 2003

Staff presentation: Ron Lappi, Administrative Services Director

4. **Annual Renewal of Advertising Contract with Hill & Company**
Attach 4

This is the annual renewal of a contract with Hill & Company Integrated Marketing and Advertising to provide advertising services to the VCB.

Action: Authorize the City Manager to Sign a Contract with Hill & Company Integrated Marketing and Advertising in the Amount of \$375,000

Staff presentation: Debbie Kovalik, VCB Executive Director

5. **Special Event Funding Awards**

Attach 5

Fourteen applications for funding were received. After review and discussion, the VCB Board recommends funding the following 8 events:

\$ 2,000	Fruita Fat Tire Festival
\$ 3,500	Colorado Mountain Winefest
\$ 2,000	Kokopelli Adventure Race
\$ 4,000	Downtown Car Show
\$ 2,000	Wells Fargo Art & Jazz Festival
\$ 1,000	Mesa State College Rodeo
\$ 600	Rim Rock Run
\$ 1,000	Grand Valley Renaissance Faire
\$16,100	TOTAL AWARDS

Action: Approve Funding Awards as Recommended

Staff presentation: Debbie Kovalik, VCB Executive Director

6. **Amendment to Canyon View Park Design Contract with Winston Associates for Continued Design Services** **Attach 6**

The schematic design of Phase II of Canyon View Park has been completed by Winston Associates and a more firm cost estimate has been prepared, thus allowing for the continuation of the design process. The original design contract with Winston Associates allowed for and stated that the contract could be amended for the provision of the remainder of the design documents, ie; Design Development, Bidding Documents and Construction Documents.

Action: Authorize the City Manager to Sign a Change Order with Winston Associates in the Amount of \$136,625 for Design of Canyon View Park

Staff presentation: Joe Stevens, Director Parks and Recreation

7. **Vacating a Temporary Turnaround Easement in the Flint Ridge Subdivision, Located at 2960 D Road** [File #FP-2001-156] **Attach 7**

Request to approve a resolution to vacate a temporary turnaround easement in the Flint Ridge Subdivision, located at 2960 D Road.

Resolution No. 121-02 – A Resolution Vacating a Temporary Turnaround Easement Located at the Northern End of Broken Arrow Drive in the Flint Ridge Subdivision Located at 2960 D Road

*Action: Adopt Resolution No. 121-02

Staff presentation: Lisa Gerstenberger, Senior Planner

8. **Setting a Hearing for Zoning the Rowe Annexation, Located at 176 28 1/2 Road** [File #ANX-2002-223] **Attach 8**

First reading of the zoning ordinance to zone the Rowe Annexation Residential Single-Family-4 (RSF-4), located at 176 28 1/2 Road.

Proposed Ordinance Zoning the Rowe Annexation to Residential Single-Family-4 (RSF-4), Located at 176 28 1/2 Road

Action: Adopt Proposed Ordinance on First Reading and Set a Hearing for January 15, 2003

Staff presentation: Lisa Gerstenberger, Senior Planner

9. **Setting a Hearing for Zoning the Smith Annexation, Located South of 378 Evergreen Road** [File #ANX-2002-222] **Attach 9**

First reading of the zoning ordinance to zone the Smith Annexation Residential Single-Family-4 (RSF-4), located south of 378 Evergreen Road.

Proposed Ordinance Zoning the Smith Annexation to Residential Single-Family-4 (RSF-4), Located South of 378 Evergreen Road

Action: Adopt Proposed Ordinance on First Reading and Set a Hearing for January 15, 2003

Staff presentation: Lisa Gerstenberger, Senior Planner

10. **Setting a Hearing for Rice Annexations #1 and #2, Located at 135 Burns Drive** [File #ANX-2002-214] **Attach 10**

Resolution for Referral of Petition to Annex/First reading of the annexation ordinance/Exercising land use jurisdiction immediately for the Rice Annexations #1 and #2 located at 135 Burns Drive. The 4.8673 acre Rice Annexation is a serial annexation consisting of one parcel of land and a portion of the B Road, 29 ½ Road, 30 Road, Hwy 50, and Burns Drive right-of-way.

a. Referral of Petition, Setting a Hearing and Exercising Land Use Jurisdiction

Resolution No. 122-02 – A Resolution Referring a Petition to the City Council for the Annexation of Lands to the City of Grand Junction, Colorado, Setting a Hearing on Such Annexation, and Exercising Land Use Control, Rice Annexation, Located at 135 Burns Drive

**Action: Adopt Resolution No. 122-02*

b. Setting a Hearing on Proposed Ordinance

Proposed Ordinance Annexing Territory to the City of Grand Junction, Colorado, Rice Annexation #1, Approximately 3.1399 Acres, Located near 135 Burns Drive Within B Road and 29 ½ Road Rights-of-Way

Proposed Ordinance Annexing Territory to the City of Grand Junction, Colorado, Rice Annexation #2, Approximately 1.7278 Acres, Located at 135 Burns Drive and Includes a Portion of 29 ½ Road, 30 Road, Highway 50, and Burns Drive Rights-of-Way

Action: Adopt Proposed Ordinances on First Reading and Set a Hearing for February 5, 2003

Staff presentation: Senta Costello, Associate Planner

11. **Setting a Hearing for the King Rezone at 2610 Kelley Drive** [File #RZ-2002-208] **Attach 11**

Petitioner is requesting to rezone a 3.28 acre lot from RSF-R (Residential Single Family – Rural – 1 unit/5 acres) to RSF-1 (Residential Single Family not to exceed 1 units/acre).

Proposed Ordinance Zoning the King Property Located at 2610 Kelley Drive to RSF-1

Action: Adopt Proposed Ordinance and Set a Hearing for January 15, 2003

Staff presentation: Senta Costello, Associate Planner

12. **Setting a Hearing for Zoning the Dettmer II No. 2 and No. 3 Annexation, Located at 2918, 2924 and 2926 D ½ Road** [File # ANX-2002-221] **Attach 12**

The Dettmer II No. 2 and No. 3 Annexation consists of three parcels, totaling 2.95 acres located at 2918, 2924 and 2926 D-1/2 Road. The petitioner is requesting a zone of Residential Single Family 4 units per acre (RSF-4), which will conform to the Growth Plan Future Land Use Map that shows this area as Residential Medium Low with a density range of 2 to 4 units per acre.

Proposed Ordinance Zoning the Dettmer II No. 2 and No. 3 Annexation Residential Single Family With a Maximum Density of 4 Units Per Acre (RSF-4) Located at 2918, 2924 and 2926 D-1/2 Road

Action: Adopt Proposed Ordinance and Set a Hearing for January 15, 2003

Staff presentation: Kristen Ashbeck, Senior Planner

13. **Setting a Hearing on Siena View No. 1 and No. 2 Annexation, Located at 2945 D ½ Road** [File #ANX-2002-228] **Attach 13**

Siena View Annexation, a serial annexation comprised of 4.6 acres, located at 2945 D ½ Road, has presented a petition for annexation as part of a preliminary plan. The applicants request approval of the Resolution referring the annexation petition, first reading of the Annexation Ordinance, and requesting Land Use Jurisdiction immediately.

a. Referral of Petition, Setting a Hearing and Exercising Land Use Jurisdiction

Resolution No. 123-02 – A Resolution Referring a Petition to the City Council for the Annexation of Lands to the City of Grand Junction, Colorado, Setting a Hearing on Such Annexation, and Exercising Land Use Control, the Siena View No. 1 and Siena View No. 2 Annexations Located at 2945 D ½ Road

**Action: Adopt Resolution No. 123-02*

b. Set a Hearing on Proposed Ordinances

Proposed Ordinance Annexing Territory to the City of Grand Junction, Colorado, Siena View No. 1 Annexation, Approximately 0.377 Acres, Located at 2945 D ½ Road

Proposed Ordinance Annexing Territory to the City of Grand Junction, Colorado, Siena View No. 2 Annexation, Approximately 4.47 Acres, Located at 2945 D ½ Road

Action: Adopt Proposed Ordinances on First Reading and Set a Hearing for February 5, 2003

Staff presentation: Lori V. Bowers, Senior Planner

14. **Setting a Hearing for Zoning the Oda Annexation, Located at 2561 River Road** [File # ANX-2002-220] **Attach 14**

The Oda Annexation consists of 2 parcels of land on 21.18 acres located at 2561 River Road. The Oda's are requesting annexation as part of a contract with the City. The proposed zoning is I-1 for the Oda property. The second parcel is owned by the City and is adjacent to the Oda property. The City owned land is adjacent to the Colorado River and has a portion of the riverfront trail crossing it. The proposed zoning for the City property is Community Services and Recreation (CSR).

Proposed Ordinance Zoning the Oda Annexation to Light Industrial (I-1) and Community Services and Recreation (CSR) Located at 2561 River Road and Adjacent to the Colorado River

Action: Adopt Proposed Ordinance on First Reading and Set a Hearing for January 15, 2003

Staff presentation: David Thornton, Principal Planner

15. **Amending the Grand Junction Metro Planning Organization (MPO) Boundary** **Attach 15**

Adoption of a joint resolution changing the boundary of the MPO planning area as shown on Exhibits 1 and 2 by adding the limits of Palisade and Fruita, and the areas in-between. The resolution process to change the MPO boundary is required by federal law.

Resolution No. 124-02 - A Joint Resolution of the County of Mesa and the City of Grand Junction Concerning Approving Town of Palisade and City of Fruita Membership in the Grand Valley Metropolitan Planning Organization

*Action: Adopt Resolution No. 124-02

Staff presentation: Mark Relph, Public Works and Utilities Director

***16. **Intergovernmental Agreement to Create the Grand Valley Regional Transportation Committee** **Attach 16**

The Regional Transportation Policy Advisory Committee (RTPAC) is proposing adoption by the City of Grand Junction, the City of Fruita, the Town of Palisade and Mesa County of an Intergovernmental Agreement (IGA) that will replace the 1984 agreement between the City and Mesa County. In addition, this IGA will add Palisade and Fruita as members. The existing RTPAC will be renamed the Grand Valley Regional Transportation Committee and will continue to set policy for the federally required Metropolitan Planning Organization (“MPO”). This IGA provides clearer definition of the roles of this committee, defines membership in the committee and provides operating bylaws and rules for the committee. The existing staff, termed the Regional Transportation Planning Office (“RTPO”) will continue to serve as the staff support for the new GVRTC.

a. Resolution

Resolution No. 133-02 – A Resolution Guiding the City’s Representative to the Grand Valley Regional Transportation Committee

**Action: Adopt Resolution No. 133-02*

b. Intergovernmental Agreement

Action: Authorize the Mayor to Sign the Intergovernmental Agreement for the Creation of the Grand Valley Regional Transportation Committee

Staff presentation: Tom Fisher, RTPO Director
Dan Wilson, City Attorney

17. **Amending the Contract to Exchange Real Estate with Dyer, LLC to Extend the Closing Date** **Attach 18**

The proposed action will extend the date of closing the City’s contract to exchange real estate with Dyer, LLC from December 30, 2002 to January 31, 2003.

Resolution No. 126-02 – A Resolution Extending the Closing Date of that Certain Contract to Exchange Real Estate between the City and Dyer, LLC

**Action: Adopt Resolution No. 126-02*

Staff presentation: Mark Relph, Public Works and Utilities Director

18. **Lease Extension with Donald Fugate, dba Don’s Automotive, Located at 545 Noland Avenue** **Attach 19**

The proposed action will authorize a one-year extension of the lease of City property at 545 Noland Avenue to Donald Fugate Jr., doing business as Don's Automotive.

Resolution No. 127-02 – A Resolution Extending the Lease of City Property at 545 Noland Avenue to Donald Fugate, Jr., DBA Don's Automotive

**Action: Adopt Resolution No. 127-02*

Staff presentation: Mark Relph, Public Works and Utilities Director

19. **Lease Extension with Saccomanno, Located at the Southwest Corner of 26 ½ Road and H Road** **Attach 20**

The proposed action will authorize a one-year farm lease of the City's Saccomanno Park property located at the southwest corner of 26 ½ Road and H Road.

Resolution No. 128-02 – A Resolution Amending and Extending the Farm Lease of the Saccomanno Park Property to Robert H. Murphy

**Action: Adopt Resolution No. 128-02*

Staff presentation: Joe Stevens, Director of Parks and Recreation

20. **Contract for the Construction of Redlands Village NE Sewer Improvement District Lines** **Attach 21**

This contract would construct over 4,900 feet of sanitary sewer within the existing Redlands Village North subdivision located north west of the intersection of the Redlands Parkway and Highway 340.

The following bids were received for this project:

<u>Contractor</u>	<u>From</u>	<u>Bid Amount</u>
Sorter Construction	Grand Jct.	\$225,510.00
Downey Excavating	Montrose, CO	\$238,273.00
M.A. Concrete	Grand Jct.	\$240,283.00
RW Jones	Fruita.	\$244,817.00
Precision Excavating	Hayden, CO	\$245,434.40
Skyline Construction	Grand Jct.	\$260,132.00
Bogue Construction	Fruita, CO	\$274,416.70

Spallone Construction	Gunnison, CO	\$277,746.00
Grant Miller, Inc.	Silverthorne, CO	\$352,356.00
Engineer's Estimate		\$247,724.00

Action: Authorize City Manager to Sign a Contract for the Construction of the Redlands Village NE Sewer Improvement District with Sorter Construction in the Amount of \$225,510

Staff presentation: Trent Prall, Utilities Engineer

21. **USEPA Grant Application “TMDL Development for 303(d) Listed Streams in the Grand Valley”** **Attach 22**

The City of Grand Junction is applying for an \$80,000 grant from the USEPA to be contracted to a qualified sub recipient. The grant proposal will provide a detailed characterization of the sources and loads of selenium in Persigo Wash, Adobe Creek and Lewis Wash. Selenium characterization of washes will aid selenium remediation planning and increase understanding to land use planners about the effect of land use on selenium concentrations and loadings in the Grand Valley.

Action: Authorization to Apply for USEPA Grant Application “TMDL Development for 303(d) Listed Streams in the Grand Valley” in the Amount of \$80,000

Staff presentation: Mark Relph, Public Works and Utilities Director

22. **USEPA Grant Application “Colorado River Endangered Fish Critical Habitat Mixing Zone and Diffuser Study”** **Attach 23**

The City of Grand Junction requests authorization to apply for a \$100,000 grant from the USEPA to be contracted to a qualified sub recipient. The grant proposal will provide a detailed mixing zone and diffuser study to assess the ultimate discharge location for the Persigo Wastewater Treatment facility into endangered fish critical habitat in Persigo Wash and the Colorado River.

Action: Authorization to Apply for USEPA Grant Application “Colorado River Endangered Fish Critical Habitat Mixing Zone and Diffuser Study” in the Amount of \$100,000

Staff presentation: Mark Relph, Public Works and Utilities Director

***** END OF CONSENT CALENDAR *****

***** ITEMS NEEDING INDIVIDUAL CONSIDERATION *****

23. **Amending Sewer System Rates for Year 2003** **Attach 17**

Resolution Amending Persigo System Wastewater Rates for the Year 2003, affecting a 5% Rate Increase on all Wastewater Services provided effective January 1, 2003.

Resolution No. 125-02 – A Resolution Amending Persigo System Wastewater Rates for the Year 2003

**Action: Adopt Resolution No. 125-02*

Staff presentation: Greg Trainor, Utilities Manager

24. **Public Hearing - Special Assessment and Issuance of Bonds for Rimrock Marketplace** **Attach 24**

This is the second reading of three related ordinances for Rimrock Market Place G.I.D. They authorize creating a special assessment district, bond sale of \$3,980,000, and assessing the properties in the district.

Ordinance No. 3478 – An Ordinance Creating the Rimrock Marketplace Special Improvement District Within the City of Grand Junction Rimrock Marketplace General Improvement District

Ordinance No. 3479 – An Ordinance Concerning the Rimrock Marketplace General Improvement District and Authorizing the Issuance of Special Assessment Bonds

Ordinance No. 3480 – An Ordinance Approving the Whole Cost of the Improvements to be Made in the Rimrock Marketplace Special Improvement District; Assessing a Share of Said Cost Against Each Lot or Tract of Land in the District; and Prescribing the Manner for the Collection and Payment of Said Assessments

**Action: Adopt Ordinance No. 3478, Ordinance No. 3479 and Ordinance No. 3480 on Second Reading*

Staff presentation: Ron Lappi, Administrative Services Director

25. **Public Hearing - 2003 Annual Appropriation** **Attach 25**

The total appropriation for all thirty-six accounting funds budgeted by the City of Grand Junction (including the Ridges Metropolitan District, Grand Junction West Water and Sanitation District, and the Downtown Development Authority) is \$103,480,492. Although not a planned expenditure, an additional \$2,500,000 is appropriated as an emergency reserve in the General Fund pursuant to Article X, Section 20 of the Colorado Constitution.

Ordinance No. 3481 – The Annual Appropriation Ordinance Appropriating Certain Sums of Money to Defray the Necessary Expenses and Liabilities of the City of Grand Junction, Colorado, the Ridges Metropolitan District, and the Grand Junction West Water and Sanitation District, for the Year Beginning January 1, 2003 and Ending December 31, 2003

**Action: Adopt Ordinance No. 3481 on Second Reading*

Staff presentation: Ron Lappi, Administrative Services Director

26. **Parking Meter Fee Changes** **Attach 26**

A resolution amending Resolution No. 71-01 that established new parking fines and fees. The new resolution provides for a change in the 4 hour meter rates and a new classification as short-term parking. If approved, all 46 current 4 hour meters and an additional 40 at 3rd and Main will be changed from 10 cents per hour to 50 cents per hour.

Resolution No. 129-02 – A Resolution Amending Resolution Number 71-01 that Established New Parking Fines and Fees for the City of Grand Junction, by Providing for a Change in the 4 Hour Meter Rates

**Action: Adopt Resolution No. 129-02*

Staff presentation: Harold Stalf, Director of DDA
P.J. McGovern, DDA Boardmember

27. **Public Hearing – Krizman Annexation, Located at 626 30 Road** [File #ANX-2002-192] **Attach 27**

Resolution for Acceptance of the Petition to Annex and Second reading of the annexation ordinance for the Krizman Annexation No. 1 and No. 2 located at 626 30 Road. The annexation consists of 18.485 acres on one parcel of land.

a. Accepting Petition

Resolution No. 130-02 – A Resolution Accepting Petitions for Annexation, Making Certain Findings, Determining that Property Known as Krizman Annexation is Eligible for Annexation Located at 626 30 Road and Including a Portion of the 30 Road Right-of-Way

**Action: Adopt Resolution No. 130-02*

b. Annexation Ordinance

Ordinance No. 3482 - An Ordinance Annexing Territory to the City of Grand Junction, Colorado, Krizman Annexation No. 1, Approximately 9.615 Acres Located at 626 30 Road

ARTICLE X. Ordinance No. 3483 - An Ordinance Annexing Territory to the City of Grand Junction, Colorado Krizman Annexation No. 2 Approximately 8.8697 Acres Located at 626 30 Road and Including a Portion of 30 Road

**Action: Adopt Ordinance No. 3482 and Ordinance No. 3483 on Second Reading*

Staff presentation: Ronnie Edwards, Associate Planner

28. **Public Hearing - Zoning the Krizman Annexation, Located at 626 30 Road** [File #ANX-2002-192] **Attach 28**

The Krizman Annexation No. 1 and No. 2 is a serial annexation comprised of 1 parcel of land on 18.138 acres located at 626 30 Road. The petitioner is requesting a zone of Residential Single Family with a density not to exceed four units per acre (RSF-4), which conforms to the Growth Plan Future Land Use Map. Planning Commission recommended approval at its November 12, 2002 meeting.

Ordinance No. 3484 – An Ordinance Zoning the Krizman Annexation to Residential Single Family with a Density Not to Exceed Four Units Per Acre (RSF-4) Located at 626 30 Road

**Action: Adopt Ordinance No. 3484 on Second Reading*

Staff presentation: Ronnie Edwards, Associate Planner

29. **Public Hearing - Zoning of the ISRE Annexation No. 2, Located at 2980 D ½ Road** [File #ANX-2002-176] **Attach 29**

The ISRE Annexation No. 2 is a single parcel of land consisting of 5.7 acres located at 2980 D-1/2 Road. The petitioner is requesting a zone of Residential Multifamily, 8 units per acre (RMF-8), which will conform to the Future Land Use Map of the Growth Plan which was recently amended for this parcel. Planning Commission will hear this item at its December 17, 2002 meeting.

Ordinance No. 3485 – An Ordinance Zoning the ISRE Annexation No. 2 Residential Multifamily with a Maximum Density of 8 Units Per Acre (RMF-8) Located at 2980 D-1/2 Road

**Action: Adopt Ordinance No. 3485 on Second Reading*

Staff presentation: Kristen Ashbeck, Senior Planner

30. **Revoke and Reissue the Revocable Permit for GVT Bus Benches and Transit Shelters** [File #RVP-2002-164] **Attach 30**

This request is to amend the Revocable Permits for bus benches and shelters along the existing GVT routes. Outdoor Promotions requests twenty (20) new bus benches and nine (9) new transit shelters. The request includes relocating three (3) shelters to replace existing benches. In addition, the staff proposes to allow the Director to approve changes in location of benches and shelters and to allow the Director to approve existing locations in newly annexed areas.

Resolution No. 131-02 – A Resolution Revoking a Revocable Permit Granted to Outdoor Promotions

Resolution No. 132-02 – A Resolution Concerning the Issuance of a Revocable Permit to Outdoor Promotions, Inc.

**Action: Adopt Resolution No. 131-02 and 132-02*

Staff presentation: Lori V. Bowers, Senior Planner

31. **NON-SCHEDULED CITIZENS & VISITORS**

32. **OTHER BUSINESS**

33. **EXECUTIVE SESSION**

Attach 31

To determine the City's position, and to instruct the City's negotiators regarding oil and gas leases and related activities on City lands near Grand Mesa, including lands within the Grand Mesa Slopes Special Management area, pursuant to section 402 4 e of Colorado's Open Meetings Act.

*** To determine whether the City Manager should pursue the acquisition of property in the downtown Grand Junction area, pursuant to Section 4(e) of the Open Meetings Law.

34. **ADJOURNMENT**

EXHIBIT "B"

(Affidavits of Publication)

State PROOF OF PUBLICATION

STATE OF COLORADO

County of Mesa)
) ss.

Karen Sabra

NOTICE OF PUBLIC HEARING
NOTICE IS HEREBY
GIVEN THAT:
The City Council of the City of
Grand Junction, Colorado, at its
regular convened meeting on
November 8, 2002, passed on
first reading the following
entitled proposed ordinance:

Proposed Ordinance
Concerning the Rimrock
Marketplace Special
Improvement District and
Authorizing the Issuance of
Special Assessment Bonds
and authorized the publication in
pamphlet form.

NOTICE IS FURTHER GIVEN
THAT the public hearing will be
held November 20, 2002 at 7:30
p.m. in the City Auditorium, 250
North 5th Street, at which time
public comments will be taken
and considered before the final
adoption of the proposed ordi-
nance.

Copies of the proposed ordi-
nance are available for public
inspection in the City Clerk's
Office, 250 North 5th Street, City
Hall, at any time Monday through
Friday between the hours of
7:30 a.m. and 5:30 p.m.

BY THE ORDER OF THE CITY
COUNCIL
/s/ Stephanie Tuin
City Clerk
Published November 8, 2002

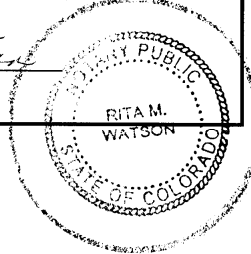
Being duly sworn, says that I am Legal Secretary of
The Daily Sentinel a daily newspaper, published and duly printed in
Grand Junction, Colorado in said County and State; that said
newspaper has a general circulation in said County and has been
continuously and uninterruptedly published therein, during a period of
at least fifty-two consecutive weeks next prior to the first publication
of the annexed notice; that said newspaper is a newspaper within the
meaning of the act of the general Assembly of the State of Colorado,
entitled "An Act to regulate the printing of legal notices and
advertisements," and amendments thereto; that the notice of which
the annexed is a printed copy taken from said newspaper, was published
in said newspaper, and in the regular and entire issue of every number
thereof, once a day for 1 successive day ;
that said notice was so published in said newspaper proper and not in
any supplement thereof, and that first publication of said notice as
aforesaid, was on the 08th day of November, 2002,
and the last, on the 08th day of November, 2002.

[Handwritten Signature]

Subscribed and sworn to before me, this 14th day of November, 2002

[Handwritten Signature: Rita M. Watson]

My Commission Expires 11/08/2005



State PROOF OF PUBLICATION

STATE OF COLORADO

County of Mesa)
) ss.

Karen Sabra

NOTICE OF ADOPTION OF ORDINANCE NO. 3479 AN ORDINANCE OF THE CITY OF GRAND JUNCTION TO BE PUBLISHED IN PAMPHLET FORM
NOTICE IS HEREBY GIVEN: That on the 18th Day of December, 2002, at 7:30 p.m. in the City Hall Auditorium, 250 N. 5th Street, Grand Junction, Colorado, the City Council of the City of Grand Junction held a public hearing, after proper notice, to consider the final passage of an Ordinance, the title of which is: An Ordinance Concerning the Rimrock Marketplace General Improvement District and Authorizing the Issuance of Special Assessment Bonds
Copies of the adopted Ordinance are available for public inspection in the office of the City Clerk, 250 N. 5th Street, Grand Junction, CO between 7:30 a.m. and 5:30 p.m., Monday through Friday.
/s/ Stephanie Tulin
Stephanie Tulin, CMC
City Clerk
Published December 20, 2002

Being duly sworn, says that I am Legal Secretary of The Daily Sentinel a daily newspaper, published and duly printed in Grand Junction, Colorado in said County and State; that said newspaper has a general circulation in said County and has been continuously and uninterruptedly published therein, during a period of at least fifty-two consecutive weeks next prior to the first publication of the annexed notice; that said newspaper is a newspaper within the meaning of the act of the general Assembly of the State of Colorado, entitled "An Act to regulate the printing of legal notices and advertisements," and amendments thereto; that the notice of which the annexed is a printed copy taken from said newspaper, was published in said newspaper, and in the regular and entire issue of every number thereof, once a day for 1 successive day; that said notice was so published in said newspaper proper and not in any supplement thereof, and that first publication of said notice as aforesaid, was on the 20th day of December, 2002, and the last, on the 20th day of December, 2002.

[Signature]

Subscribed and sworn to before me, this 26th day of December, 2002

Rita M. Watson

My Commission Expires 11/08/2005

