

DEVELOPMENT IMPROVEMENTS AGREEMENT

Planning File No. SPN-2013-031

1. **Parties:** The parties to this Development Improvements Agreement ("Agreement") are **Aspire Holding Company, LLC.**, ("Developer") and the **City of Grand Junction, Colorado** ("City").

For valuable consideration, the receipt and adequacy of which is acknowledged, the Parties agree as follows:

2. **Effective Date:** The Effective Date of the Agreement shall be the date that it is signed by the Public Works & Planning Director, which shall be no sooner than recordation of the final plat or final plan approval whichever first occurs.

RECITALS

The Developer seeks permission to develop property, described on Exhibit A attached and incorporated by this reference ("the Property" or "Property"). The Property, known as **The Salon Professional Academy** has been reviewed and approved under Planning file number: **SPN-2013-031** ("Development" or "the Development").

The City seeks to protect the health, safety and general welfare of the community by requiring the completion of various improvements to the Property and limiting the harmful effects of substandard development.

A further purpose of this Agreement is to protect the City from the cost of completing necessary improvements itself; this Agreement is not executed for the benefit of materialmen, laborers or others providing work, services or material to the Developer and/or the Property or for the benefit of the owner(s), purchaser(s) or user(s) of the Property.

The mutual promises, covenants and obligations contained in this Agreement are authorized by state law, the Colorado Constitution and City's land development ordinances and regulations.

DEVELOPER'S OBLIGATION

3. **Improvements:** The Developer shall design, construct and install, at its own expense, those on-site and off-site improvements listed on Exhibit B attached and incorporated by this reference ("Improvements" or "the Improvements").

3a. On and after the Effective Date of this Agreement the Developer agrees to pay the City for its Administration and Inspection of the Development. The hourly rate for those services is \$45.00/hour. Administration and Inspection includes but is not limited to the time expended by the City's planner, engineer, construction inspector and attorney in directing, advising, correcting and enforcing by means other than litigation, this agreement and/or the approved development plan. Making disbursements and calling/collecting Guarantees are Administration and Inspection services and shall be charged at \$45.00/hour. See, paragraph 19 concerning attorneys'/ litigation fees.

3b. The scope of this project is such that the City may have to engage independent consultants(s) to adequately provide inspection services; Developer agrees to pay such costs, in addition to all others for which Developer is responsible hereunder.

3c. The Developer's obligation to complete the Improvements is and shall be independent of any obligations of the City contained herein.

4. **Security:** To secure the performance of its obligations under this Agreement the Developer shall supply a guarantee. The Developer is required to post security in an amount of \$ **21,650.000** (120% of the amount for the Improvements) in a form and with terms acceptable to the City ("Guarantee"). The Guarantee shall be in the form of a cash deposit made to the City, a letter of credit or a disbursement agreement in a form and with content approved by the City Attorney. The Guarantee specific to this Agreement is attached as Exhibit C and is incorporated by this reference as if fully set forth.

Select one: Cash

5. **Standards:** The Developer shall construct the Improvements according to the City's standards and specifications.

6. **Warranty:** The Developer shall warrant the Improvements for one year following Acceptance by the City. "Warrant" or "Warranty" as used herein means the Developer shall take such steps and incur such costs as may be needed so that the Improvements or any portion or phase thereof as repaired and/or replaced, shall comply with the Development's construction plans and/or site plan, City standards and specifications at the end of the warranty period. The Developer shall warrant each repaired and/or replaced Improvement or any portion or phase thereof for one year following Acceptance of such repair and/or replacement.

6a. Upon Acceptance the Developer shall provide a Maintenance Guarantee in an amount of \$ **3,602.00** (Line G2, Exhibit B, City Security).

6b. The Maintenance Guarantee shall be secured by a letter of credit, cash escrow or other form acceptable to the City.

7. **Commencement, Completion and Abandonment Periods:** The Developer shall commence work on the Improvements within 30 days from the Effective Date of this Agreement; that date is known as the "Commencement Date."

7a. The Developer shall complete the Improvements by the end of the twelfth month from the Effective Date of this Agreement; that date is known as the "Completion Date."

7b. The Developer shall not cease construction for any period of more than 60 consecutive days. If construction is ceased for 60 or more consecutive days the Director may deem the Development abandoned ("the Abandonment Period").

7c. The Commencement date and the Completion Date are as follows:

Commencement Date: May 15, 2013

Completion Date: June 21, 2013

8. **Compliance with Law:** The Developer shall comply with all applicable federal, state and local laws, ordinances and regulations when fulfilling its obligations under their Agreement. When necessary to protect the public health, safety or welfare, the Developer shall be subject to laws, ordinances and regulations that become effective after the Effective Date.

9. **Notice of Defect:** The Developer by and through his/her/its engineer shall provide timely written notice to the issuer of the Guarantee and the Director when the Developer and/or his/her/its engineer has knowledge, that an Improvement or any part or portion of any Improvement either does not conform to City standards or is otherwise defective.

9a. The Developer shall correct all non-conforming construction and/or defects within thirty (30) days from the issuance of the notice by his/her/its engineer of a/the defect.

10. **Acceptance of Improvements:** The City shall not accept and/or approve any or all of the Improvements until the Developer presents a document or documents for the benefit of the City showing that the Developer owns the Improvements in fee simple, or as accepted by the City Attorney, and that there are no liens, encumbrances or other restrictions on the Improvements other than those that have been accepted by the City Attorney.

10a. Approval and/or acceptance of any Improvement(s) does not constitute a waiver by the City of any right(s) that it may have on account of any defect in or failure of the Improvement that is detected or which occurs after approval and/or acceptance.

10b. Acceptance by the City shall only occur when the City Engineer, sends a writing to such effect ("Acceptance").

11. **Reduction of Security:** Upon Acceptance of any Improvement(s) the amount which the City is entitled to draw on the Guarantee shall be reduced by an amount of **\$42,042.00** (Line G1, Exhibit B, Total Improvement Costs).

11a. At the written request of the Developer, the City shall execute a certificate verifying Acceptance of the Improvement and thereafter waiving its right to draw on the Guarantee to the extent of such amount. A Developer in default under this Agreement has no right to such certification.

12. **Use of Proceeds:** The City shall use funds deposited with it, drawn or guaranteed pursuant to this Agreement only for the purpose of completing the Improvements or correcting defects in or failure of the Improvements or paying Administration and Inspection fees.

13. **Events of Default:** The following conditions, occurrences or actions shall constitute

a default by the Developer:

13a. Developer's failure to complete each portion of the Improvements on or before the Completion Date;

13b. Developer's failure to demonstrate reasonable intent to correct defective construction of any Improvements within the applicable warranty period;

13c. Developer's insolvency, the appointment of a receiver for the Developer or the filing of a voluntary or involuntary petition in bankruptcy respecting the Developer. In such event the City may immediately declare a default without prior notification to the Developer;

13d. Notification to the City, by any lender with a lien on the Property, of a default by Developer on any obligation to such lender. In such event, the City may immediately declare a default without prior notification to the Developer.

13e. With regard to the Property or any portion thereof: initiation of any foreclosure action regarding any lien or encumbrance; or initiation of mechanics lien(s) procedure(s); or assignment or conveyance of the Property in lieu of foreclosure. In such event the City may immediately declare a default without prior notification to the Developer.

13f. Notification to the City from the bank issuing the Guarantee that it will not renew the Guarantee at a time when security is still required hereunder and no substitute collateral acceptable to the City has been provided by the Developer.

13g. Except as provided, the City may not declare a default until written notice has been sent to the Developer at the address shown in the development file. Notice is and shall be deemed effective two calendar days after mailing thereof by first class United States mail, postage prepaid.

14. Measure of Damages: The measure of damages for breach of this Agreement by the Developer shall be the reasonable cost of satisfactorily completing the Improvements, plus reasonable expenses. Expenses may include but are not limited to contracting costs, collection costs and the value of planning, engineering, legal and administrative staff time devoted to the collection/completion of the Improvements. For Improvements upon which construction has not begun, the estimated costs of the Improvements as shown on Exhibit B shall be *prima facie* evidence of the minimum cost of completion; however, the maximum amount of the Developer's liability shall not be established by that amount or the amount of the Guarantee.

15. City's Rights Upon Default: When any event of default occurs, the City may draw on the Guarantee or proceed to collect any other security to the extent of the face amount of the Guarantee less eighty percent (80%) of the estimated cost (as shown on Exhibit B) of all Improvements for which the City has given its Acceptance and no warranty work is reasonably required. The City may also exercise its rights to disbursement of loan proceeds or other funds under the City improvements disbursement agreement.

15a. The City shall have the right to complete Improvements itself or it may contract with a third party for completion.

15b. The Developer grants to the City, its successors, assigns, agents, contractors and employees, a nonexclusive right and easement to enter the Property for the purposes of constructing, reconstructing, maintaining, inspecting and repairing the Improvements.

15c. The City may assign the proceeds of the Guarantee or other funds or assets that it may receive in accordance with this Agreement to a subsequent developer or lender that has acquired the Property by purchase, foreclosure or otherwise.

15d. That developer or lender shall then have the same rights of completion as the City if and only if the subsequent developer or lender agrees in writing to complete or correct the Improvements and provides to the City reasonable security for that obligation.

15e. These remedies are cumulative in nature and are in addition to any other remedies the City has at law or in equity.

16. Indemnification: The Developer expressly agrees to indemnify and hold the City, its officers, employees, agents and assigns ("City") harmless from and against all claims, costs and liabilities of every kind and nature, for injury or damage received or sustained by any person or entity in connection with or on account of the performance or non-performance of work at the Property and/or the Improvements and/or the Development that is being done pursuant to this Agreement.

16a. The Developer further agrees to aid and defend the City in the event that the City and/or the Improvements is named as a defendant in an action concerning the performance of work pursuant to this Agreement except for a suit wherein the Developer states claim(s) against the City.

16b. The Developer is not an agent, partner, joint venturer or employee of the City.

17. No Waiver: No waiver of any provision of this Agreement by the City shall be deemed or constitute a waiver of any other provision nor shall it be deemed or constitute a continuing waiver unless expressly provided for by a written amendment to this Agreement signed by both the City and the Developer; nor shall the waiver of any default under this Agreement be deemed a waiver of any subsequent default or defaults of the same type. The City's failure to exercise any right under this Agreement shall not constitute the approval of any wrongful or other act by the Developer or the acceptance of any Improvement.

18. Amendment or Modification: The parties to this Agreement may amend or modify this Agreement only by written instrument executed on behalf of the City by the City Manager or his designee and by the Developer or his/her/its authorized officer. Such amendment or modification shall be properly notarized before it may be deemed effective.

19. Attorney's Fees: Should either party be required to resort to litigation to enforce the terms of this Agreement, the prevailing party, plaintiff or defendant, shall be entitled to

costs, including reasonable attorney's fees and expert witness fees, from the opposing party. The City shall be entitled to claim the value of its in-house attorneys at the rate of \$125.00 per hour. If relief is awarded to both parties the attorney's fees may be equitably divided between the parties by the decision maker.

20. Vested Rights: This Agreement does not guarantee, represent or certify that the Developer is entitled to any other approval(s) required by the City, before the Developer is entitled to commence development beyond the scope of this Agreement or to transfer ownership of the Property being developed.

21. Integration: This Agreement, together with the exhibits and attachments thereto constitutes the entire Agreement between the parties. No statement(s), promise(s) or inducements(s) that is/are not contained in this Agreement shall be binding on the parties.

22. Third Party Rights: No person or entity who or which is not a party to this Agreement shall have any right of action under or be a beneficiary of this Agreement.

23. Time: For the purpose of computing the Abandonment Period and Commencement and Dates, such times in which war, civil disasters or acts of God occurs or exist shall not be included if such prevents the Developer or City from performing its obligations under the Agreement. The Developer must notify the City in writing if/when it asserts impossibility of performance under this paragraph. The City may reject the Developer's assertion, if it finds, in writing that the condition(s) that the Developer asserts do not exist.

24. Severability: If any part, term or provision of this Agreement is held by a court of competent jurisdiction to be illegal or otherwise unenforceable, such illegality or unenforceability shall not affect the validity of any other part, term or provision. The rights of the parties shall be construed as if the part, term or provision was never part of the Agreement.

25. Benefits: The benefits of this Agreement to the Developer are personal and may not be assigned without the express written approval of the City. Such approval may not be unreasonably withheld but any unapproved assignment is void.

25a. Notwithstanding the foregoing, the burdens of this Agreement are personal obligations of the Developer and also shall be binding on the heirs, successors and assigns of the Developer and shall be a covenant(s) running with the Property.

25b. There is no prohibition on the right of the City to assign its rights under this Agreement.

25c. Upon written request from the Developer the City shall expressly release the original Developer's Guarantee and/or contract obligations if it accepts new security from any developer or lender who obtains the Property, however, no other act of the City shall constitute a release of the original Developer from his liability under this Agreement.

25d. When the City has issued its Acceptance regarding the Improvements, the City agrees to state the same in writing, with appropriate acknowledgments.

25e. The City shall sign a release only after all warranty periods, as extended by litigation, repair or alteration work, have expired.

26. **Notice:** Any notice required or permitted by this Agreement shall be deemed effective two calendar days after deposit with the United States Postal Service, first class, postage prepaid and addressed as follows:

| | | |
|------------------|---|------------------------------|
| If to Developer: | Aspire Holding Company, LLC. | Name/Developer/Company |
| | Angela K. Lema, Authorized Agent | (continued) |
| | 2938 North Avenue | Address (Street and Mailing) |
| | | Address (continued) |
| | Grand Junction, CO 81504 | City, State & Zip Code |
| | 303-880-3271 | Telephone Number |
| | 970-245-4387 | Fax Number |
| | aklema64@msn.com | E-mail Address |

If to City: Office of the City Attorney
250 North 5th Street
Grand Junction, CO 81501

CC: Public Works & Planning Department
250 North 5th Street
Grand Junction, CO 81501

27. **Recordation:** Developer shall pay the costs to record a memorandum of this Agreement (Exhibit D) in the records of the Mesa County Clerk and Recorder's Office. The Developer may, at his/her/its option record the entire agreement.

28. **Immunity:** Nothing contained in this Agreement constitutes a waiver of the City's sovereign or other immunity under any applicable law.

29. **Personal Jurisdiction and Venue:** Personal jurisdiction and venue for any action commenced by either party to this Agreement whether arising out of or relating to the Agreement, the Guarantee, the Maintenance Guarantee or any action based arising out of or under this Agreement shall be deemed to be proper only if such action is commenced in Mesa County, Colorado.

29a. The Developer expressly waives his/her/its right to bring such action in or to remove such action to any other court whether state or federal.

30. **Liability before Acceptance:** The City shall have no responsibility or liability with respect to any street or other Improvement(s), notwithstanding the use of the same by the public, unless the street or other Improvement shall have received Acceptance by the City.

30a. If the City allows a street to be constructed in stages, the Developer of the first one-half street opened for traffic shall construct the adjacent curb, gutter and sidewalk in the standard location and shall construct the required width of pavement from the

edge of gutter on the side of the street nearest the property to enable an initial two way traffic operation without on-street parking.

30b. Developer shall also construct and pay for end-transitions, intersection paving, drainage facilities and adjustments to existing utilities necessary to open the street to traffic.

30c. The City shall not issue its written Acceptance with regard to any Improvement(s) including any street, storm drainage facility, sewer, water facility or other required Improvement(s), until the Developer:

(i) furnishes to the City Engineer as-built drawings in reproducible form, blue line stamped and sealed by a professional engineer and in computer disk form and copies of results of all construction control tests required by City specification;

(ii) provides written evidence to the City Engineer under signature of a qualified expert that the earth, soils, lands and surfaces upon in and under which the Improvement(s) have been constructed or which are necessary for the Improvements are free from toxic, hazardous and other regulated substances or materials;

(iii) provides written evidence to the City Attorney that the title to lands underlying the Improvements are free and clear from all liens and encumbrances, except those items and encumbrances which may be approved in writing by the City Attorney; and

(iv) provides written evidence, certified by the Developer's engineer, that the work was systematically inspected and tested and that the materials and the compaction of the materials that are required to be compacted, were in conformance with City-approved plans and specifications.

By:

 4/24/13
Developer's Signature Date

Developer's Name: Angela K. Lema

Corporate Attest:

Name Date

City of Grand Junction
250 North 5th Street
Grand Junction, CO 81501

 5/22/13
Public Works & Planning Dept. Date

Type legal description below.

EXHIBIT A

THE EAST 14.3 FEET OF LOT 2 AND THE WEST 85.7 FEET OF LOT 3 IN BLOCK 6 OF SHAFROTH-ROGERS SUBDIVISION , EXCEPT THE NORTH 10 FEET THEREOF, CONVEYED TO THE CITY OF GRAND JUNCTION BY INSTRUMENT RECORDED APRIL 25, 1994 IN BOOK 2066 AT PAGE 322 ,
BEING A PART OF A 20 FOOT WIDE PUBLIC ALLEY.

PARCEL 2:

THE EAST 50 FEET OF LOT 3 IN BLOCK 6 OF SHAFROTH-ROGERS SUBDIVISION ,
EXCEPT THE NORTH 10 FEET THEREOF, CONVEYED TO THE CITY OF GRAND JUNCTION BY INSTRUMENT RECORDED APRIL 25, 1994 IN BOOK 2066 AT PAGE 322 ,
BEING A PART OF A 20 FOOT WIDE PUBLIC ALLEY.

PARCEL 3:

BEGINNING AT A POINT 1719 FEET EAST AND 40 FEET NORTH OF THE SOUTHWEST CORNER OF SECTION 11, TOWNSHIP 1 SOUTH, RANGE 1 WEST OF THE UTE MERIDIAN;

THENCE NORTH 360 FEET;

THENCE EAST 65.6 FEET, MORE OR LESS, TO THE WEST LINE OF NORTH 5TH STREET IN THE CITY OF GRAND JUNCTION;

THENCE SOUTH 360 FEET;

THENCE WEST TO THE POINT OF BEGINNING;

EXCEPT THE NORTH 10 FEET FOR ALLEY PURPOSES AS CONVEYED TO THE CITY OF GRAND JUNCTION BY INSTRUMENT RECORDED OCTOBER 24, 1955 IN BOOK 665 AT PAGE 372,

ALL IN COUNTY OF MESA, STATE OF COLORADO.

THE EAST 14.3 FEET OF LOT 2 AND THE WEST 85.7 FEET OF LOT 3 IN BLOCK 6 OF SHAFROTH-ROGERS SUBDIVISION , EXCEPT THE NORTH 10 FEET THEREOF, CONVEYED TO THE CITY OF GRAND JUNCTION BY INSTRUMENT RECORDED APRIL 25, 1994 IN BOOK 2066 AT PAGE 322 ,
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THENCE WEST TO THE POINT OF BEGINNING;

EXCEPT THE NORTH 10 FEET FOR ALLEY PURPOSES AS CONVEYED TO THE CITY OF GRAND JUNCTION BY INSTRUMENT RECORDED OCTOBER 24, 1955 IN BOOK 665 AT PAGE 372,

ALL IN COUNTY OF MESA, STATE OF COLORADO.

EXHIBIT B

IMPROVEMENTS COST ESTIMATE

DATE: 4/15/2013
 DEVELOPMENT NAME: The Salon Professional Academy
 LOCATION: 432 North Avenue
 PRINTED NAME OF PERSON PREPARING: Tom Logue

| Item # | Item Description | Unit | Quantity | Unit Price | Extended Price |
|---|--------------------------------|----------|----------|------------|----------------|
| A. SANITARY SEWER | | | | | |
| 1 | 8 " PVC Sanitary Sewer Main | LF | | | |
| 2 | " PVC Sanitary Sewer Main | LF | | | \$ - |
| 3 | " PVC Sanitary Sewer Main | LF | | | \$ - |
| 4 | Sewer services | EA or LF | | | \$ - |
| 5 | Sanitary Sewer Manhole | EA | | | \$ - |
| 6 | Sanitary Sewer Drop Manhole | EA | | | \$ - |
| 7 | Connection to Existing Manhole | EA | | | \$ - |
| 8 | Concrete Encasement | LF | | | \$ - |
| Subtotal Part A Sanitary Sewer | | | | | |
| B. DOMESTIC WATER | | | | | |
| 1 | " PVC Water Main | LF | | | \$ - |
| 2 | " PVC Water Main | LF | | | \$ - |
| 3 | " PVC Water Main | LF | | | \$ - |
| 4 | " Gatevalve | EA | | | \$ - |
| 5 | " Gatevalve | EA | | | \$ - |
| 6 | " Gatevalve | EA | | | \$ - |
| 7 | Water Services | EA or LF | | | \$ - |
| 8 | Connect to Existing Water Line | EA | | | \$ - |
| 9 | Fire Hydrant with Valve | EA | | | \$ - |
| 10 | Utility Adjustments | EA | | | \$ - |
| 11 | Standard Sprinkler Tap | EA | | | \$ - |
| Subtotal Part B - Domestic Water | | | | | |

| Item # | Item Description | Unit | Quantity | Unit Price | Extended Price |
|-----------|--|------|----------|------------|----------------|
| C1 | STREETS | | | | |
| 1 | 4" PVC Utility/Irrigation sleeves | LF | 36 | \$ 3.50 | \$ 126.00 |
| 2 | " PVC Utility/Irrigation sleeves | LF | | | \$ - |
| 3 | Reconditioning | SY | 226 | \$ 3.00 | \$ 678.00 |
| 4 | Aggregate Base Course (Class 3) | TN | | | \$ - |
| 5 | Aggregate Base Course (Class 6) (6" Compacted Thickness) | TON | 216 | \$ 16.00 | \$ 3,456.00 |
| 6 | Aggregate Base Course (Class 6) (" Compacted Thickness) | SY | | | \$ - |
| 7 | Hot Bituminous Paving, Grading (" thick) | SY | | | \$ - |
| 8 | Hot Bituminous Paving, Grading (" thick) | SY | | | \$ - |
| 9 | Hot Bituminous Paving, Patching (3" Thick) | TON | 2 | \$ 200.00 | \$ 400.00 |
| 10 | Geotextile | SY | | | \$ - |
| 11 | Concrete Curb (" Wide by " High) | LF | | | \$ - |
| 12 | Concrete Curb and Gutter (2'-6" wide) | LF | 174 | \$ 18.00 | \$ 3,132.00 |
| 13 | Concrete Curb and Gutter (1.5' wide) | LF | | | \$ - |
| 14 | 8'-0" Concrete Sidewalk (4 in. Thick) | LF | 186 | \$ 32.00 | \$ 5,952.00 |
| 15 | 8'-0" Concrete Sidewalk (8 in. Thick) | LF | 28 | \$ 64.00 | \$ 1,792.00 |
| 16 | ADA Ramp (8' Wide) | SF | 48 | \$ 4.00 | \$ 192.00 |
| 17 | Concrete Gutter and Driveway Section (" Thick) | SY | | | \$ - |
| 18 | Concrete Drainage Pan (' Wide, " Thick) | LF | | | \$ - |
| 19 | Concrete Corner Fillet | SY | | | \$ - |
| 20 | Concrete Curb Ramp | SY | | | \$ - |
| 21 | Complete Concrete Corner | SY | | | \$ - |
| 22 | Concrete Driveway (8" Thick) | SF | 291 | \$ 8.00 | \$ 2,328.00 |
| 23 | Bus Turnout w/6 in. Curb | SF | 654 | \$ 9.00 | \$ 5,886.00 |
| 24 | Concrete Flat Work (4 in. Thick) | SF | 191 | \$ 4.00 | \$ 764.00 |
| 25 | Street Signs | EA | | | \$ - |
| 26 | Striping (New, Remove/Replace) | LF | | | \$ - |
| 27 | Street Lights | EA | | | \$ - |
| 28 | Signal Construction or Reconstruction | LS | | | \$ - |
| 29 | Flowable Fill | CY | | | \$ - |
| 30 | Sleeves, 2" PVC | LF | 176 | \$ 3.50 | \$ 616.00 |
| | | | | | \$ - |
| | | | | | \$ - |

| Item # | Item Description | Unit | Quantity | Unit Price | Extended Price |
|--|---------------------------------------|----------|----------|------------|---------------------|
| C2 | BRIDGES | | | | |
| | | | | | \$ - |
| 1 | Box Culvert Pre-Cast | LS | | | \$ - |
| 2 | Box Culvert Cast-in-Place | LS | | | \$ - |
| 3 | Wingwalls | LS | | | \$ - |
| 4 | Parapet Wall | LS | | | \$ - |
| 5 | Railing (handrail, guardrail) | LS | | | \$ - |
| | | | | | \$ - |
| | | | | | \$ - |
| Subtotal Part C - Streets and Bridges | | | | | \$ 25,322.00 |
| D1 | EARTHWORK | | | | |
| | | | | | |
| 1 | Mobilization | LS | | | \$ - |
| 2 | Clearing and Grubbing | AC or LS | | | \$ - |
| 3 | Unclassified Excavation | CY | 75 | \$ 3.00 | \$ 225.00 |
| 4 | Unclassified Embankment | CY | | | \$ - |
| | | | | | |
| D2 | REMOVALS AND RESETTING | | | | |
| | | | | | |
| 1 | Removal of Asphalt and Concrete | SY | 531 | \$ 10.00 | \$ 5,310.00 |
| 2 | Removal of Miscellaneous Concrete | SY | | | \$ - |
| 3 | Remove Curb and Gutter | LF | 210 | \$ 2.50 | \$ 525.00 |
| 4 | Removal of Culverts | LF | | | \$ - |
| 5 | Remove and Replace Bus Bench and Sign | EA | 1 | \$ 250.00 | \$ 250.00 |
| 6 | Remove Signs | EA | | | \$ - |
| 7 | Remove Fence | LF | | | \$ - |
| 8 | Adjust Manhole | EA | | | \$ - |
| 9 | Adjust Valvebox | EA | 3 | \$ 240.00 | \$ 720.00 |
| 10 | Relocate or Adjust Utilities | LS | | | \$ - |
| | | | | | |
| | | | | | |

| Item # | Item Description | Unit | Quantity | Unit Price | Extended Price |
|--|--|----------|----------|------------|--------------------|
| D3 EROSION CONTROL, SEEDING, AND SOIL RETENTION | | | | | |
| 1 | Sod | SY | | | \$ - |
| 2 | Seeding (Native) | SY or AC | | | \$ - |
| 3 | Seeding (Bluegrass/Lawn) | SY or AC | | | \$ - |
| 4 | Hydraulic Seed and Mulching | SY or AC | | | \$ - |
| 5 | Soil Retention Blanket | SY | | | \$ - |
| 6 | Silt Fence | LF | | | \$ - |
| 7 | Straw Waddles | LF | | | \$ - |
| 8 | Temporary Berms | LF | | | \$ - |
| 9 | Inlet Protection | EA | | | \$ - |
| 10 | Sediment Trap/Basin | EA | | | \$ - |
| 11 | Monthly Maintenance/Inspection | Month | | | \$ - |
| 12 | Watering (Dust Control) | AC or LS | | | \$ - |
| 13 | Temporary Irrigation | | | | \$ - |
| D4 STORM DRAINAGE FACILITIES | | | | | |
| 1 | Finish Grading (incl. Channels, Swales, and Ponds) | CY | | | \$ - |
| 2 | " Storm Drain Pipe | LF | | | \$ - |
| 3 | " Storm Drain Pipe | LF | | | \$ - |
| 4 | " Storm Drain Pipe | LF | | | \$ - |
| 5 | " Storm Drain Pipe | LF | | | \$ - |
| 6 | " Storm Drain Pipe | LF | | | \$ - |
| 7 | " Flared End Section | EA | | | \$ - |
| 8 | " Flared End Section | EA | | | \$ - |
| 9 | 48" Storm Drain Manhole | EA | | | \$ - |
| 10 | 60" Storm Drain Manhole | EA | | | \$ - |
| 11 | 72" Storm Drain Manhole | EA | | | \$ - |
| 12 | Manhole with Box Base | EA | | | \$ - |
| 13 | Connection to Existing MH | EA | | | \$ - |
| 14 | Single Curb Opening Storm Drain Inlet | EA | | | \$ - |
| 15 | Double Curb Opening Storm Drain Inlet | EA | | | \$ - |
| 16 | Area Storm Drain Inlet | EA | | | \$ - |
| 17 | Detention Area Outlet structure | EA | | | \$ - |
| 18 | Rip-Rap D ₅₀ = ___" | CY | | | \$ - |
| 19 | Sidewalk Trough Drain | EA | | | \$ - |
| 20 | Pump Systems including Electrical | LS | | | \$ - |
| Subtotal Part D - Grading and Drainage | | | | | \$ 7,030.00 |

| Item # | Item Description | Unit | Quantity | Unit Price | Extended Price |
|-----------|---|------|----------|------------|---------------------|
| E1 | IRRIGATION | | | | |
| 1 | Connect to Existing Pipe | LS | | | \$ - |
| 2 | " Irrigation Pipe | LF | | | \$ - |
| 3 | " Irrigation Pipe | LF | | | \$ - |
| 4 | Fittings and Valves | LS | | | \$ - |
| 5 | Services | EA | | | \$ - |
| 6 | Pump System and Concrete Vault | LS | | | \$ - |
| 7 | Irrigation Structure | EA | | | \$ - |
| 8 | Vacuum Relief and/or Air Release Valve | EA | 1 | \$ 750.00 | \$ 750.00 |
| | | | | | |
| | | | | | |
| E2 | LANDSCAPING | | | | |
| 1 | Design/Architecture | LS | | | \$ 100.00 |
| 2 | Earthwork | CY | | | \$ - |
| 3 | Hardscape Features | LS | | | \$ - |
| 4 | Decorative Stone w/Weed Barrier | SY | 105 | \$ 8.00 | \$ 840.00 |
| 5 | Irrigation System | LS | | | \$ - |
| 6 | Curbing | LF | | | \$ - |
| 7 | Retaining Walls & Structures | LS | | | \$ - |
| 8 | 1 Year Maintenance Agrmnt. | LS | | | \$ - |
| 9 | Topsoil | | | | \$ - |
| | | | | | \$ - |
| | | | | | \$ - |
| | Subtotal Part E - Landscaping and Irrigation | | | | \$ 1,690.00 |
| | | | | | |
| | Subtotal Construction Costs | | | | \$ 34,042.00 |

| Item # | Item Description | Unit | Quantity | Unit Price | Extended Price |
|---|--------------------------------|-----------------------------------|----------|------------|--------------------|
| F. Miscellaneous Items | | | | | |
| 1 | Construction staking/surveying | % | 2.00% | | \$ 680.00 |
| 2 | Developer's inspection cost | % | | | \$ 400.00 |
| 3 | General construction supervsn | % | 4.00% | | \$ 1,360.00 |
| 4 | Quality control testing | % | 2.00% | | \$ 680.00 |
| 5 | Construction traffic control | % | | | \$ 2,500.00 |
| 6 | City inspection fees | % | 0.50% | | \$ 1,700.00 |
| 7 | As-builts | % | 2.00% | | \$ 680.00 |
| Subtotal Part F - Miscellaneous Items | | | | | \$ 8,000.00 |
| % = Percentage of total site construction costs | | | | | |
| G. COST SUMMARY | | | | | |
| 1 | Total Improvement Costs | | | | \$ 42,042.00 |
| 2 | Less City & GVT Participation | | | | \$ 24,000.00 |
| 3 | Net Total Improvement Costs | | | | \$ 18,042.00 |
| 4 | City Security (20%) | | | | \$ 3,608.00 |
| 5 | Total Guarantee Amount | | | | \$ 21,650.00 |
| <p>NOTES</p> <ol style="list-style-type: none"> All prices shall be for items complete in place and accepted. All pipe prices shall include excavation, pipe, bedding, backfill, and compaction. Water main shall include pipe, excavation, bedding, backfill, bends, and appurtenances not itemized elsewhere. All concrete items shall include Aggregate Base Course where required by the drawings. Fill in the pipe type for irrigation pipe and sleeves. Reconditioning shall be calculated to at least 6" outside of back of walk on both sides. Units can be changed if desired, simply annotate what is used. Additional lines or items may be added as needed. | | | | | |
| <p>Signature of Developer _____</p> <p>(If corporation, to be signed by President and attested by Secretary together with the corporate seals.)</p> | | <p>Date _____</p> | | | |
| <p>I have reviewed the estimated costs and time schedule shown above and, based on the construction drawings submitted to date and the current cost of construction, I take no exception to the above</p> | | | | | |
| <p><i>Richard Rain</i></p> <p>City Development Engineer</p> | | <p><i>5-22-13</i></p> <p>Date</p> | | | |
| <p><i>R. Cook</i></p> <p>Community Development</p> | | <p><i>5/22/13</i></p> <p>Date</p> | | | |

Development Improvements Guarantee Recap Sheet

| | | | |
|-------------------|--|---|--|
| Check One: | <input checked="" type="checkbox"/> Cash Deposit | <input type="checkbox"/> Letter of Credit (LOC) | |
| | <input type="checkbox"/> Cash Refund | <input type="checkbox"/> LOC Release | |

| | |
|----------------------------|---|
| Date | April 25, 2013 |
| Project File No. | SPN-2013-31 |
| Project Name | Salon Professional Salon |
| Project Location | 432 North Avenue |
| Purpose of DIA | Public & Private |
| Payee Name | Aspire Holding Company, LLC/Angela Lema |
| Payee Mailing Address | 432 North Avenue |
| Payee City, State Zip Code | Grand Junction, CO 81501 |
| Payee Telephone No. | (970) 245-1110 |
| DIA Completion Date: | June 21, 2013 |
| Project Planner | Brian Rusche |
| Project Engineer | Rick Dorris |

| ACCOUNTING INFORMATION | | | | | | | |
|------------------------|-------------|----------|-------------|------------------|--------|------|-----------|
| CASH | | | | LETTER OF CREDIT | | | |
| | AMOUNT | DATE | REFERENCE | | AMOUNT | DATE | REFERENCE |
| DEPOSIT | \$21,650.00 | 04/25/13 | Check #2042 | LOC Amount | | | |
| Refund | | | | | | | |
| BALANCE | \$21,650.00 | | | BALANCE | | | |

| | |
|---------------------------|----------|
| DIA Cash Fund/Account No. | 207-2090 |
|---------------------------|----------|

REVENUE RECAP SHEET

DEPARTMENT: Planning TODAY'S DATE: 5/23/2013
 TICKET # _____ thru _____ PERIOD COVERED: ___/___/___ thru ___/___/___

| YR | INDEX | FUND | ORGN | ACCT | PRG | ACTVTY | AMOUNT |
|--|-------|------------|------|-------------|-----|--------|---------------------------------------|
| DESCR: <u>The Salon Professional Salon (DIA Security) Aspire Holding Co, LLC</u> | | | | | | | |
| | | <u>207</u> | | <u>2090</u> | | | <u>21,650 00</u> |
| DESCR: | | | | | | | |
| DESCR: | | | | | | | |
| DESCR: | | | | | | | |
| DESCR: | | | | | | | |
| | | | | | | | <u>Bank Card Total</u> |
| | | | | | | | <u>Checks Total</u> <u>21,650 00</u> |
| | | | | | | | <u>Cash Total</u> |
| PREPARED BY: <u>Jeslie</u> pg <u>1</u> of <u>1</u> | | | | | | | GRAND TOTAL.. <u>21,650 00</u> |

ASPIRE HOLDING COMPANY, LLC 12-12
 432 NORTH AVENUE
 GRAND JUNCTION, CO 81501
 970-245-1110

VECTRA BANK COLORADO, N.A.
 499 28 1/4 ROAD
 GRAND JUNCTION, CO 81501
 23-315/1020

2042

4/25/2013

PAY TO THE ORDER OF City of Grand Junction

\$**21,650.00

Twenty-One Thousand Six Hundred Fifty and 00/100 ***** DOLLARS

City of Grand Junction
 P O Box 1809
 Grand Jct. CO 81502-1809



MEMO

Financial Guarantee 432 North Avenue Project

AUTHORIZED SIGNATURE



RECORDING MEMORANDUM

Exhibit D

City of Grand Junction
Public Works and Planning Department
File Number: **SPN-2013-31**

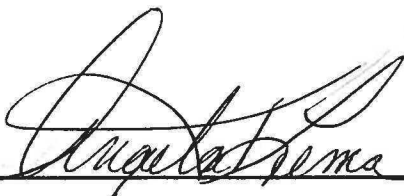
This memorandum relates to and confirms that certain Development Improvements Agreement and/or Maintenance Guarantee concerning land in Mesa County, Colorado is by and between **Aspire Holding Company LLC - Angela Lema** (Developer) and the City of Grand Junction (City) pertaining to **Salon Professional Academy** (Project), located at ~~43520~~ **432 -BR North Avenue**

The Developer of the Project was required by law to install and construct certain public and private improvements, the completion of which was guaranteed by a Development Improvements Agreement and/or Maintenance Guarantee. The Project is required to be constructed in accordance with the approval by the City pursuant to and in accordance with the Zoning and Development Code all as more fully detailed and described in City of Grand Junction development file number

The Developer and the City of Grand Junction by and through the signatures of the undersigned have determined and agreed to the type, quality and amount of improvements required and/or necessitated by the approval of the Project and that the improvements are guaranteed by and through the Development Improvements Agreement and /or Maintenance Guarantee. Furthermore, the Developer and the City agree that the Development Improvements Agreement and/or Maintenance Guarantee are contractual in nature and that the obligations under the Development Improvements Agreement and/or Maintenance Guarantee shall not be assigned except as provided in the agreement(s).

By virtue of this notice being recorded in the land records of the Mesa County Clerk and Recorder, subsequent owners and/or those that claim by, through or under the Developer are on notice of the Developer's obligations under the agreement(s).

NOW THEREFORE, the Developer and an official of the City of Grand Junction, both possessing and representing by their signatures that they possess sufficient authority, do hereby memorialize the relative, rights and obligations contained in the Development Improvement Agreement and/or Maintenance Guarantee herein characterized.

DEVELOPER: 
By: _____

Date: 4/24/13

Type Name: **Angela Lima, Owner**

CITY OF GRAND JUNCTION:

In accordance with the above, I hereby certify that the Development Improvement Agreement and/or Maintenance Guarantee are made of record by this memorandum and that the same may be inspected and/or copied at the City of Grand Junction, Public Works & Planning Department, 250 North 5th Street, Grand Junction Colorado.


_____ Date: 5/22/13

Public Works and Planning Department

Recording Fee

| | |
|-----------------------------------|---|
| Date | May 22, 2013 |
| Plan File No. | SPN-2013-31 |
| Project Name | Salon Professional Academy |
| Project Location | 432 North Avenue |
| Purpose of DIA | Public & Private |
| Payee Name | Aspire Holding Company, LLC/Angela Lema |
| Payee Mailing Address | 432 North Avenue |
| Payee City, State Zip Code | Grand Junction, CO 81501 |
| Payee Telephone No. | (970) 245-1110 |
| DIA Completion Date | June 21, 2013 |
| Project Planner | Brian Rusche |
| Project Engineer | Rick Dorris |

ACCOUNTING INFORMATION

| | AMOUNT | DATE | REFERENCE (Cash or Check) |
|--|----------|----------|------------------------------|
| RECORDING FEE COLLECTED | \$ 22.00 | 04/25/13 | Check #2044 |
| RECORDING FEE FOR RECORDING RECORDING MEMORANDUM | \$ 11.00 | 05/23/13 | |
| RECORDING FEE FOR RECORDING RELEASE OF RECORDING MEMORANDUM | \$ - | | |
| BALANCE | \$ 11.00 | | |

| | |
|----------------------------------|---|
| Recording Fee Account No. | Mesa County Clerk Escrow Account |
|----------------------------------|---|



Sheila Reiner
Clerk and Recorder
200 S. Spruce St.
Grand Junction, CO 81501
(970)-244-1679



Print Date:
05/23/2013 1:52:25 PM

Transaction #: 164554
Receipt #: 2013058212
Cashier Date: 05/23/2013 1:52:22 PM

Mailing Address:
P.O. BOX 20,000-5007
Grand Junction, CO 81502
(970)-244-1679

www.mesacounty.us

| Customer Information | Transaction Information | Payment Summary |
|--|--|--|
| (CITYOFGJ) CITY OF GRAND JCT COM DEVELOP 250 N 5TH ST GRAND JCT, CO 81501 Escrow Balance: \$121.00 | Date Received: 05/23/2013 Source Code: Over The Counter Return Code: Over The Counter Trans Type: Recording | Total Fees \$70.00 Total Payments \$92.00 Escrow Deposit \$22.00 |

| 6 Payments | | |
|---|----|---------|
| CHECK 211796 | | \$11.00 |
| Escrow Deposit | 22 | \$22.00 |
| CHECK 2044 <i>Aspire Holding Co, LLC.</i> | | \$22.00 |
| CHECK 8470 | | \$26.00 |
| CHECK 8701 | | \$11.00 |
| CHECK 8643 | | \$11.00 |
| CHECK 8706 | | \$11.00 |

| 5 Recorded Items <i>Salon Professional Academy SPN-2013-31</i> | | |
|--|---|---------|
| (MEMO) MEMORANDUM | BK/PG: 5477/247 Reception Number: 2655711 Date: 05/23/2013 1:52:19 PM From: To: | |
| Recording @ \$10 per page \$1 Surcharge | 1 | \$11.00 |
| (EASEMENT) EASEMENT | BK/PG: 5477/248 Reception Number: 2655712 Date: 05/23/2013 1:52:19 PM From: To: | |
| Recording @ \$10 per page \$1 Surcharge | 4 | \$26.00 |
| BK/PG: 5477/252 Reception Number: 2655713 | | |

Leslie Ankrum - Re: Salon Professional Academy

From: Rick Dorris
To: Leslie Ankrum
Date: 6/18/2013 6:53 PM
Subject: Re: Salon Professional Academy

No.

CDOT has guarantees on it and we should through the work in the right of way permit process. And, I don't want to track the paper for such a small project.

Thanks,

Rick Dorris, PE, CFM
Development Engineer
City of Grand Junction
250 N. 5th Street
Grand Junction, CO 81501
voice 970-256-4034
fax 970-256-4031

email: rickdo@gjcity.org>>> On 6/18/2013 at 3:49 PM, in message <51C0D5CF.E23 : 104 : 57324>, Leslie Ankrum wrote:

Are we holding anything for the Maintenance Guarantee period?

>>> Rick Dorris 6/18/2013 3:44 PM >>>

They have satisfactorily constructed all of their improvements. They guaranteed the improvements with a check. Would you please cut them a check for their full amount?

Thanks,

Rick Dorris, PE, CFM
Development Engineer
City of Grand Junction
250 N. 5th Street
Grand Junction, CO 81501
voice 970-256-4034
fax 970-256-4031
email: rickdo@gjcity.org

Development Improvements Guarantee Recap Sheet

| | | |
|-------------------|--|---|
| Check One: | <input checked="" type="checkbox"/> Cash Deposit | <input type="checkbox"/> Letter of Credit (LOC) |
| | <input type="checkbox"/> Cash Refund | <input type="checkbox"/> LOC Release |

| | |
|-----------------------------------|---|
| Date | April 25, 2013 |
| Project File No. | SPN-2013-31 |
| Project Name | Salon Professional Salon |
| Project Location | 432 North Avenue |
| Purpose of DIA | Public & Private |
| Payee Name | Aspire Holding Company, LLC/Angela Lema |
| Payee Mailing Address | 432 North Avenue |
| Payee City, State Zip Code | Grand Junction, CO 81501 |
| Payee Telephone No. | (970) 245-1110 |
| DIA Completion Date: | June 21, 2013 |
| Project Planner | Brian Rusche |
| Project Engineer | Rick Dorris |

| ACCOUNTING INFORMATION | | | | | | | |
|------------------------|-------------|----------|-------------|-------------------|--------|------|-----------|
| CASH | | | | LETTER OF CREDIT | | | |
| | AMOUNT | DATE | REFERENCE | | AMOUNT | DATE | REFERENCE |
| DEPOSIT | \$21,650.00 | 04/25/13 | Check #2042 | LOC Amount | | | |
| Refund | | | | | | | |
| BALANCE | \$21,650.00 | | | BALANCE | | | |

| | |
|----------------------------------|-----------------|
| DIA Cash Fund/Account No. | 207-2090 |
|----------------------------------|-----------------|

REVENUE RECAP SHEET

DEPARTMENT: Planning TODAY'S DATE: 5/23/2013
 TICKET # _____ thru _____ PERIOD COVERED: ___/___/___ thru ___/___/___

| YR | INDEX | FUND | ORGN | ACCT | PRG | ACTVTY | AMOUNT |
|--|-------|------------|------|-------------|-----|--------|------------------------|
| DESCR: <u>The Salon Professional Salon (DIA Security) Aspire Holding Co, LLC</u> | | | | | | | |
| | | <u>207</u> | | <u>2090</u> | | | <u>21,650 00</u> |
| DESCR: | | | | | | | |
| DESCR: | | | | | | | |
| DESCR: | | | | | | | |
| DESCR: | | | | | | | |
| | | | | | | | <u>Bank Card Total</u> |
| | | | | | | | <u>Checks Total</u> |
| | | | | | | | <u>Cash Total</u> |
| PREPARED BY: <u>Jeslin</u> pg <u>1</u> of <u>1</u> | | | | | | | GRAND TOTAL.. |
| | | | | | | | <u>21,650 00</u> |

ASPIRE HOLDING COMPANY, LLC 12-12
 432 NORTH AVENUE
 GRAND JUNCTION, CO 81501
 970-245-1110

VECTRA BANK COLORADO, N.A.
 499 28 1/4 ROAD
 GRAND JUNCTION, CO 81501
 23-315/1020

2042

4/25/2013

PAY TO THE ORDER OF City of Grand Junction

\$21,650.00**

Twenty-One Thousand Six Hundred Fifty and 00/100***** DOLLARS

City of Grand Junction
 P O Box 1809
 Grand Jct. CO 81502-1809



MEMO

Financial Guarantee 432 North Avenue Project

 AUTHORIZED SIGNATURE



RELEASE OF RECORDING MEMORANDUM
City of Grand Junction
Public Works & Planning Department
Plan: SPN-2013-31
DIA-2013-226

This Release relates to a Recording Memorandum dated May 22, 2013, by and between Aspire Holding Company, LLC - Angela Lema (Developer) and the City of Grand Junction, pertaining to Salon Professional Academy, located at 432 North Avenue, Grand Junction, CO 81501, recorded at Book 5477, Page 247, Mesa County Clerk and Recorder's Office.

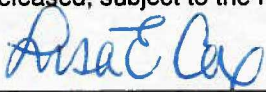
WHEREAS, the Developer has installed and constructed certain public and private improvements at and for the Project, which completion was guaranteed by the execution of a Development Improvements Agreement and/or Maintenance Guarantee and provision of a Guarantee, and;

WHEREAS, the City of Grand Junction and other agencies possessing authority over the Project, and/or the improvements, have inspected the improvements and have accepted the same.

NOW THEREFORE, officials of the City of Grand Junction, duly representing their agencies, possessing and representing by their signatures affixed hereto, that they possess sufficient authority to accept improvements and may release the Development Improvements Agreement and/or Maintenance Guarantee, pertaining to the improvements under their jurisdiction, do accept, sign and release said Development Improvements Agreement and/or Maintenance Guarantee.

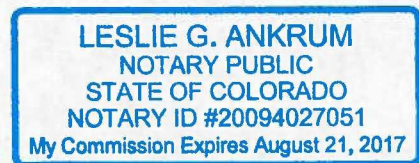
City Engineer:  FOR RICK DONZIS Date: 6/19/13
City Planner:  Date: 6/19/13

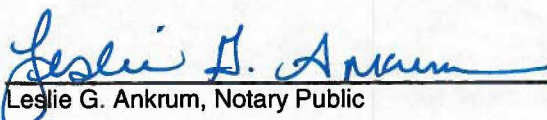
In acknowledgement with the above signatures, I hereby certify that the improvements as specified in the Development Improvements Agreement and/or Maintenance Guarantee have been completed and accepted in accordance with the provisions of the Grand Junction Zoning and Development Code, and are hereby released, subject to the required warranty period.

 6-19-2013
Public Works & Planning Department Date

The foregoing instrument was executed before me this 19th of June, 2013, by Lisa Cox, of the Public Works & Planning Department for the City of Grand Junction, Colorado.

Witness my hand and official seal:




Leslie G. Ankrum, Notary Public

My commission expires on August 21, 2017



Sheila Reiner
 Clerk and Recorder
 200 S. Spruce St.
 Grand Junction, CO 81501
 (970)-244-1679



Print Date:
 6/19/2013 12:27:14 PM

Transaction #: **166707**
 Receipt #: **2013060316**
 Cashier Date: **6/19/2013 12:27:13 PM**

Mailing Address:
 P.O.BOX 20,000-5007
 Grand Junction, CO 81502
 (970)-244-1679

www.mesacounty.us

| Customer Information | Transaction Information | Payment Summary |
|--|--|--|
| (CITYOFGJ) CITY OF GRAND JCT COM DEVELOP 250 N 5TH ST GRAND JCT, CO 81501 Escrow Balance: \$110.00 | Date Received: 06/19/2013 Source Code: Over The Counter Return Code: Over The Counter Trans Type: Recording | Total Fees \$11.00 Total Payments \$11.00 |

| | |
|-------------------|---------|
| 1 Payments | |
| ESCROW | \$11.00 |

| | |
|---|--|
| 1 Recorded Items <i>Release Salon Professional Academy</i> | |
| (REL) REL <i>SPW-2013-31</i> | <i>BK/PG: 5490/685 Reception Number: 2658846</i> <i>Date: 6/19/2013 12:27:13 PM</i> <i>From: To:</i> |
| Recording @ \$10 per page \$1 Surcharge | 1 \$11.00 |

| |
|-----------------------|
| 0 Search Items |
|-----------------------|

| |
|------------------------------|
| 0 Miscellaneous Items |
|------------------------------|