

DEVELOPMENT IMPROVEMENTS AGREEMENT

Planning File No. SUB-2013-217

1. **Parties:** The parties to this Development Improvements Agreement ("Agreement") are **Maxwell & Carole Sneddon**, ("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 **Walnut Estates Subdivision, Filing 2** has been reviewed and approved under Planning file number: **SUB-2013-217** ("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 \$ **484,913.84** (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: Disbursement Agreement

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 \$ **80,818.97** (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:

Completion Date:

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 **\$404,094.87** (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:	Maxwell & Carole Sneddon	Name/Developer/Company (continued)
	895 24 1/2 Road	Address (Street and Mailing) Address (continued)
	Grand Junction, CO 81505	City, State & Zip Code
	970-245-0688	Telephone Number
	NA	Fax Number
	NA	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:


8/21/13

 Developer's Signature Date

Developer's Name: MAXWELL SHEDDON

Corporate Attest:

 Name Date

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


8-27-2013

 Public Works & Planning Dept. Date

EXHIBIT A

Walnut Estates Subdivision Filing 2

Property Description

A parcel or tract of land situate in the NW1/4 Section 5, Township 1 South, Range 1 East, Ute Meridian, County of Mesa, State of Colorado, being more particularly described as follows:

Lot B, Walnut Estates Subdivision Filing 1 as filed November 19, 2008 with the Mesa County Clerk and Recorder, in Book 4755, Page 540, Reception Number 2465970;

containing 14.63 acres as platted.

Legal description prepared by:
Merritt LS, L. L. C.
743 Horizon Ct., Suite 100B
Grand Junction, CO. 81506

Thomas W. Sylvester,
P. E. 14249 &
P. L. S. 38005

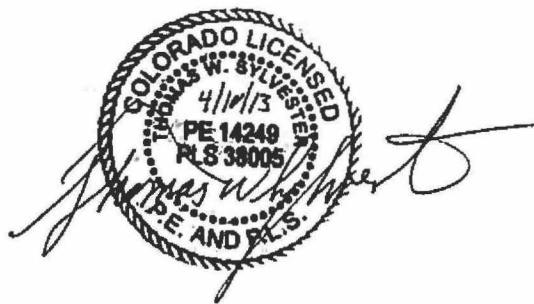


EXHIBIT B**IMPROVEMENTS COST ESTIMATE**DATE: **May 3, 2013** REVISED: **July 9, 2013**DEVELOPMENT NAME: **Walnut Estates Subdivision, Filing #2**LOCATION: **East of Muirfield Drive on Brodick Way**PRINTED NAME OF PERSON PREPARING: **David E. Chase, P.E. - SHARPER Engineering Services**

Item #	Item Description	Unit	Quantity	Unit Price	Extended Price
A. SANITARY SEWER					
1	8" PVC Sanitary Sewer Main	LF	896	\$ 21.95	\$ 19,667.20
2	" PVC Sanitary Sewer Main	LF			\$ -
3	4" PVC Sanitary Sewer Service	LF	902	\$ 12.60	\$ 11,365.20
4	4" Sewer Fittings (wyes, bends etc.)	EA	23	\$ 198.00	\$ 4,554.00
5	Sanitary Sewer Manhole (H=5' to 8')	EA	2	\$ 1,604.00	\$ 3,208.00
6	Shallow Sanitary Sewer Manhole (H<5')	EA	1	\$ 1,604.00	\$ 1,604.00
7	Connect to Existing Manhole	EA	1	\$ 130.00	\$ 130.00
8	Concrete Encasement	LF	20	\$ 25.00	\$ 500.00
					\$ -
Subtotal Part A - Sanitary Sewer					\$ 41,028.40
B. DOMESTIC WATER					
1	8" PVC Water Main	LF	750	\$ 21.30	\$ 15,975.00
2	6" PVC Water Lead to Fire Hydrants	LF	30	\$ 20.60	\$ 618.00
3	8" Gate Valve	EA	2	\$ 1,331.00	\$ 2,662.00
4	6" Gate Valve	EA	2	\$ 967.00	\$ 1,934.00
5	8"x8" PVC Tee	EA	1	\$ 455.00	\$ 455.00
6	8"x6" PVC Tee	EA	2	\$ 441.00	\$ 882.00
7	Water Services	LF	1000	\$ 14.80	\$ 14,800.00
8	Connect to Existing Water Line	EA	1	\$ 281.00	\$ 281.00
9	Fire Hydrant	EA	2	\$ 2,557.00	\$ 5,114.00
10	Meter Pits & Yokes (Ute furnished)	EA	22	\$ 65.00	\$ 1,430.00
11	8"x3/4" Water Tap with fittings	EA	22	\$ 220.30	\$ 4,846.60
					\$ -
					\$ -
					\$ -
Subtotal Part B - Domestic Water					\$ 48,997.60

Item #	Item Description	Unit	Quantity	Unit Price	Extended Price
C1	STREETS				
1	3" PVC Utility sleeves	LF	336	\$ 4.00	\$ 1,344.00
2	4" PVC Utility sleeves	LF	60	\$ 5.00	\$ 300.00
3	Asphalt Remove/Replace (Brodick Way)	SF	500	\$ 6.00	\$ 3,000.00
4	Subgrade Preparation	SY	4415	\$ 1.35	\$ 5,960.25
5	Aggregate Base Course (Class 6) (9" Compacted Thickness) Brodick Way & Turnberry Ct.	Ton	2320	\$ 21.10	\$ 48,952.00
6	Aggregate Base Course (Class 6) (____" Compacted Thickness)	SY			\$ -
7	Hot Bituminous Paving, Grading C (4" thick) Brodick Way & Turnberry Ct.	Ton	652	\$ 95.05	\$ 61,972.60
8	Hot Bituminous Paving, Grading C (____" thick)	Ton			\$ -
9	Hot Bituminous Patching	SF			\$ -
10	Geotextile	SY			\$ -
11	Monolithic Vertical Curb, Gutter, and Sidewalk (7.0' Wide)	LF	360	\$ 23.30	\$ 8,388.00
12	Monolithic Drive-Over Curb, Gutter, and Sidewalk (6.5' Wide)	LF	935	\$ 19.60	\$ 18,326.00
13	Concrete Drainage Pan (6-ft. Wide, 10" Thick)	LF	28	\$ 46.00	\$ 1,288.00
14	Concrete Drainage Pan (2-ft. Wide, 4" Thick)	LF	1033	\$ 8.25	\$ 8,522.25
15	Concrete Corner Fillet & H.C. Ramp	SY	95	\$ 55.00	\$ 5,225.00
16	Curb Ramp Truncated Dome	EA	2	\$ 70.00	\$ 140.00
17	8.5-ft. Concrete Pedestrian Path with 6" Curb	SF	2865	\$ 4.00	\$ 11,460.00
18	12"x5-ft. Drain Trough	EA	1	\$ 125.70	\$ 125.70
19	DrivewaySection (6" Concrete)	SF	1400	\$ 4.10	\$ 5,740.00
20	Retaining Walls	LF			\$ -
21	Stop Signs	EA	1	\$ 165.00	\$ 165.00
22	End of Road Signs	EA	3	\$ 140.00	\$ 420.00
23	Street Name Sign	EA	2	\$ 165.00	\$ 330.00
24	Striping (New, Remove/Replace)	LF			\$ -
25	Street Lights	EA	4	\$ 1,500.00	\$ 6,000.00
26	Signal Construction or Reconstruction	LS			\$ -
27	Flowable Fill	CY			\$ -
28	Sleeves, _____", _____ PVC	LF			\$ -
					\$ -
					\$ -

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					\$ 187,658.80
D1	EARTHWORK				
1	Mobilization	LS	1	\$ 2,860.00	\$ 2,860.00
2	Clearing and Grubbing	LS	1	\$ 1,280.00	\$ 1,280.00
3	Unclassified Excavation	LS	1	\$ 910.00	\$ 910.00
4	Unclassified Embankment	CY	15000	\$ 2.30	\$ 34,500.00
5	Silt Fence	LF			\$ -
6	Watering (Dust Control)	LS	1	\$ 1,500.00	\$ 1,500.00
7	Stormwater BMP installation/maint.	LS	1	\$ 2,000.00	\$ 2,000.00
D2	REMOVALS AND RESETTING				
1	Removal of Asphalt	SY			\$ -
2	Removal of Miscellaneous Concrete	SY			\$ -
3	Remove of Driveway section	SF			\$ -
4	Removal of Culverts	LF			\$ -
5	Remove Structures (Irrigation)	EA			\$ -
6	Remove Signs	EA			\$ -
7	Remove Fence	LF			\$ -
8	Adjust Manhole	EA	2	\$ 425.00	\$ 850.00
9	Adjust Valvebox	EA	4	\$ 55.00	\$ 220.00
10	Relocate or Adjust Utilities	LS			\$ -
D3	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			\$ -

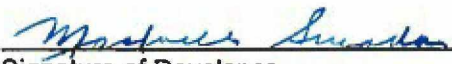
Item #	Item Description	Unit	Quantity	Unit Price	Extended Price
D4	STORM DRAINAGE FACILITIES				
1	Finish Grading (incl. Channels, Swales, and Ponds)	LF			\$ -
2	12" H.D.P.E. Storm Drain Pipe	LF	9	\$ 21.00	\$ 189.00
3	15" RCP Storm Drain Pipe	LF	24	\$ 31.00	\$ 744.00
4	18" RCP Storm Drain Pipe	LF	24	\$ 38.20	\$ 916.80
5	30" H.D.P.E. Storm Drain Pipe	LF	315	\$ 62.80	\$ 19,782.00
6	30" RCP Storm Drain Pipe	LF	182	\$ 63.05	\$ 11,475.10
7	" Flared End Section	EA		\$ -	\$ -
8	" Flared End Section	EA		\$ -	\$ -
9	48" Storm Drain Manhole	EA		\$ -	\$ -
10	60" Storm Drain Manhole	EA	2	\$ 1,990.00	\$ 3,980.00
11	72" Storm Drain Manhole	EA		\$ -	\$ -
12	Manhole with Box Base	EA		\$ -	\$ -
13	Connection to Existing Area Inlet	EA	1	\$ 230.00	\$ 230.00
14	Single Curb Opening Storm Drain Inlet	EA		\$ -	\$ -
15	Double Curb Opening Storm Drain Inlet	EA		\$ -	\$ -
16	Small Area Inlet with Grate & Frame	EA	1	\$ 2,000.00	\$ 2,000.00
17	Detention Area Outlet structure	EA		\$ -	\$ -
18	Rip-Rap D ₅₀ = 12"	SF		\$ -	\$ -
19	Temporary Drainage Swale	LF	175	\$ 6.90	\$ 1,207.50
20	Pump Systems including Electrical	LS			\$ -
	Subtotal Part D - Grading and Drainage				\$ 84,644.40

Item #	Item Description	Unit	Quantity	Unit Price	Extended Price
E1	IRRIGATION				
1	Connect to Existing Pipe	EA	2	\$ 100.00	\$ 200.00
2	8" PVC Irrigation Pipe	LF	1096	\$ 8.00	\$ 8,768.00
3	" PVC Irrigation Pipe	LF			\$ -
4	Fittings and Valves	LS	1	\$ 575.00	\$ 575.00
5	Services	EA	23	\$ 60.00	\$ 1,380.00
6	Pump System and Concrete Vault	LS		\$ -	\$ -
7	Irrigation Structure	EA			\$ -
8	Air Injection Port	EA			\$ -
9	Wet Well	EA	1	\$ 150.00	\$ 150.00
E2	LANDSCAPING				
1	Design/Architecture	LS			\$ -
2	Earthwork	CY			\$ -
3	Hardscape Features	LS			\$ -
4	Plant Material & Planting	LS		\$ -	\$ -
5	Irrigation System	LS		\$ -	\$ -
6	Curbing	LF			\$ -
7	Retaining Walls & Structures	LS			\$ -
8	1 Year Maintenance Agrmnt.	LS		\$ -	\$ -
9	Topsoil				\$ -
10	Fence	LF			\$ -
11	Neighborhood Mailbox	LS	1	\$ 2,500.00	\$ 2,500.00
	Subtotal Part E - Landscaping and Irrigation				\$ 13,573.00

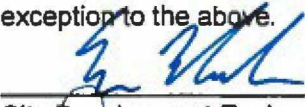

Item #	Item Description	Unit	Quantity	Unit Price	Extended Price
F. Miscellaneous Items					
1	Construction staking/surveying	%	2.0%		\$ 7,518.04
2	Developer's inspection cost	%	1.5%		\$ 5,638.53
3	General construction supervision	%			\$ -
4	Quality control testing	%	1.5%		\$ 5,638.53
5	Construction traffic control	%			\$ -
6	City inspection fees	%	0.5%		\$ 1,879.51
7	Construction Drawings of Record	%	2.0%		\$ 7,518.04
Subtotal Part F - Miscellaneous Items					\$ 28,192.67
% = Percentage of total site construction costs					
G. COST SUMMARY					
1	Total Improvement Costs				\$ 404,094.87
2	City Security (20%)				\$ 80,818.97
3	Total Guarantee Amount				\$ 484,913.84

NOTES

1. All prices shall be for items complete in place and accepted.
2. Water main shall include pipe, excavation, bedding, backfill, bends, and appurtenances not itemized elsewhere.
3. Units can be changed if desired, simply annotate what is used.
4. Additional lines or items may be added as needed.

 8/26/13
 Signature of Developer Date
 (If corporation, to be signed by President and attested to by Secretary together with the corporate seals.)

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.

 8/27/13
 City Development Engineer Date
 8-27-2013
 Community Development Date

DISBURSEMENT AGREEMENT

(Improvements Guarantee)

Planning File No. SUB-2013-217

DEVELOPER: Maxwell & Carole Sneddon

BANK:

PROPERTY: Walnut Estates Subdivision, Filing 2

DISBURSEMENT AMOUNT: For the construction of improvements to the Property in an amount not to exceed \$ **484,913.84**

This Agreement is entered into by and between **Maxwell & Carole Sneddon** ("Developer"), *First National Bank of the Rockies* ("Bank") and the City of Grand Junction, Colorado ("City").

RECITALS

Developer has been required by the City to construct certain improvements to **Walnut Estates Subdivision, Filing 2** ("Improvements") in accordance with the Zoning and Development Code, Improvements Agreement and subdivision approval.

The Bank has agreed to loan funds to the Developer for construction of the improvements.

The City Engineer has approved an estimate of the costs of the Improvements and that amount or an amount not to exceed \$ **404,094.87**, whichever is greater, shall be referred to as the "Funds."

The parties desire to secure the full and complete performance of the Developer's obligations and to secure that the Funds are disbursed only to pay for the Improvements.

NOW, THEREFORE, THE PARTIES AGREE:

1. **BANK PROMISES.** Bank shall dedicate or set aside the Funds on behalf of Developer and for the City's benefit within twenty-four hours of execution of this Disbursement Agreement.

Bank warrants: that the Funds are to be held in trust solely to secure Developer's obligations under the Improvements Agreement; that the Bank shall act as agent of the City in holding the Funds; that the Funds will not be paid out or disbursed to, or on behalf of, the Developer except as set forth in this document and/or as set forth in the Improvements Agreement; and that the Bank may not modify or revoke its obligation to

disburse funds to or on behalf of the Developer or the City. The Bank warrants that the Funds are and will be available exclusively for payment of the costs of satisfactory completion of the Improvements.

2. **DISBURSEMENT PROCEDURES.** The Funds shall be advanced for payment of costs incurred for the construction of Improvements on the Property in accordance with the Improvements List/Detail attached to the Improvements Agreement, the terms of which are incorporated by this reference. All disbursements must comply with the following procedures:

a) **Request for Advance.** Developer shall deliver to the Bank a written request for the disbursement of funds on forms acceptable to the Bank. Such requests shall be signed by Developer, Developer's General Contractor, Project Engineer and Architect, if applicable, and the City Engineer. By signing the request for disbursement the Developer is certifying: that all costs for which the advance is being requested have been incurred in connection with the construction of the Improvements on the Property; that all work performed and materials supplied are in accordance with the plans and specifications submitted to and approved by the City; that the work has been performed in a workmanlike manner; that no funds are being requested for work not completed, nor for material not installed; the Project Engineer has inspected the Improvements for which payment is requested; and that such improvements have been completed in accordance with all terms, specifications and conditions of the approved plans. Attached hereto is the list of those individuals, and their respective signatures, required to sign the above described request(s) for disbursement of funds.

(b) **Documentation, Waivers and Checks.** Each request for disbursement of funds shall be accompanied by: (i) one original and one copy of each invoice to be paid; (ii) checks drawn on Developer's construction loan account with the Bank, made payable to the payee(s) and for the amount of each invoice presented for payment; (iii) lien waivers in a form approved by the Bank prepared for signature by each payee; and (iv) postage paid envelopes addressed to each payee for the mailing of checks presented to the Bank.

The Bank shall verify its receipt of all lien waivers relating to any prior disbursements, which lien waivers shall be properly executed and contain no alterations or modifications from those lien waivers that have been previously presented to the Bank.

Upon approval by Developer, the Project Engineer and the Bank of the invoices being presented to the Bank, the Bank shall advance funds into the checking account designated for the payment of the invoices and mail the checks to the payee(s) in the envelopes presented to the Bank, together with lien waivers and copies of supporting invoices.

Under no circumstances shall the Bank make a disbursement for the payment of an invoice if it in good faith believes that: (i) the work has not been completed; (ii) the work has not been completed in a workmanlike manner; (iii) written approval has not been received from the Project Engineer; or (iv) any lien waiver has been altered or modified or has not been returned to the Bank.

(c) **Default.** Upon default of the Developer on any obligation to the Bank or under the Improvements Agreement, the Bank shall disburse no funds to, or at the direction of, the Developer except to the City under the terms of the Improvements Agreement. The Bank shall immediately notify the City, in writing, of any event of default or event of default as provided for in the Improvements Agreement and/or as provided herein.

(d) **Disbursement to City.** In the event the Improvements are not satisfactorily and timely constructed, or upon any default or event of default, the City Engineer shall notify the Bank to immediately cease disbursement of funds to the Developer and disburse the full amount of the remaining undisbursed funds to the City. Upon such notice, the Bank shall promptly honor the demand of the City Engineer to disburse the Funds to the City or a third party or parties designated in writing by the City. Upon final completion and acceptance of the performance required under the Improvements Agreement, the City shall refund to the Bank any funds disbursed, if any, which are not actually expended to pay all costs, expenses and liabilities, including attorney fees, incurred in completing the Improvements.

3. **DEVELOPER CONSENT:** The Developer, **Maxwell & Carole Sneddon** consents to disbursements and other actions authorized and provided for by the terms of this Agreement and/or the Improvements Agreement.

4. **LIABILITY FOR LOSS:** If the Bank fails to disburse funds in accordance with the procedures set forth, and the City suffers loss or damage, the Bank shall be liable to the City for the City's direct and consequential damages and all fees, costs and expenses, including attorney's fees.

5. **BINDING EFFECT:** This Agreement shall be binding on the heirs, successors, receivers and assigns of all parties and shall terminate when the City has accepted the Improvements and has recorded a release of the Improvements Agreement.

6. **IMMUNITY:** Nothing contained in this Agreement constitutes a waiver of the City's sovereign immunity under applicable state law.

Dated:


By (Bank):


Banker's Signature

Banker's Name and title: **BRUCE L. PENNY**

Address: **2452 Hwy 6850
Grand Junction, CO
81505**

By (Developer):


Developer's Signature

Developer's Name and title:

Address: **895 24th RD
GRAND JUNCTION
CO. # 81505**

By (City of Grand Junction):

Russell Cox 8-27-2013

Director of Public Works & Planning

Pursuant to the terms of the foregoing Disbursement Agreement (Improvements Guarantee) by and between Developer, _____ as Bank and the City of Grand Junction, the following are the individuals authorized to sign written requests for the disbursement of the Funds:

Developer:

Name: CAROLE M. SNEDDON
8915 24 1/2 ROAD
GRAND JUNCTION
CO - 81505

Carole M. Sneddon
Signature

Name: _____

Matthew Sneddon
Signature

Name: _____

Signature

Developer's General Contractor:

Name: SAME AS DEVELOPER

Signature

Developer's Project Engineer:

Name: STEVE SHARPE
SHARPE ENGINEERING

Steve Sharpe
Signature

Developer's Architect:

Name: N/A

Signature

City Engineer:

Name: ERIC HAHN

Eric Hahn
Signature

RECORDING MEMORANDUM

Exhibit D

City of Grand Junction
Public Works and Planning Department
File Number: **SUB-2013-217**

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 **Maxwell & Carole Sneddon** (Developer) and the City of Grand Junction (City) pertaining to **Walnut Estates Subdivision, Filing 2** (Project), located at **east end of Brodick Way**

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 **SUB-2013-217**

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: Maxwell Sneddon
By: Carole M. Sneddon

Date: **Aug 21, 2013**

Type Name: **Maxwell Sneddon**
Carole Sneddon

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.

Misa Cox

Date: 8-27-2013

Public Works and Planning Department



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



Print Date:
 9/5/2013 4:27:18 PM

Transaction #: 172289
 Receipt #: 2013065731
 Cashier Date: 9/5/2013 4:27:17 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: \$165.00	Date Received: 09/05/2013 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>Walnut Estates Filing 2 SUB-2013-217 Recording Memorandum</i>	
(MEMO) MEMORANDUM	<i>BK/PG: 5522/882 Reception Number: 2667740 Date: 9/5/2013 4:27:17 PM From: To:</i>
Recording @ \$10 per page \$1 Surcharge	\$11.00

0 Search Items

0 Miscellaneous Items

Recording Fee

Date	September 3, 2013
Plan File No.	SUB-2013-217
Project Name	Walnut Estates Subdivision, Filing 2
Project Location	East end of Brodick Way
Purpose of DIA	Public & Private
Payee Name	Max Sneddon
Payee Mailing Address	895 24 1/2 Road
Payee City, State Zip Code	Grand Junction, CO 81505
Payee Telephone No.	(970) 245-0688
DIA Completion Date	August 24, 2014
Project Planner	Brian Rusche
Project Engineer	Eric Hahn

ACCOUNTING INFORMATION

	AMOUNT	DATE	REFERENCE (Cash or Check)
RECORDING FEE COLLECTED	\$ 22.00	09/03/13	Check
RECORDING FEE FOR RECORDING RECORDING MEMORANDUM	\$ 11.00	09/05/13	
RECORDING FEE FOR RECORDING RELEASE OF RECORDING MEMORANDUM	\$ -		
BALANCE	\$ 11.00		

Mesa County Clerk Escrow


DEVELOPMENT IMPROVEMENTS AGREEMENT DISBURSEMENT LOG AND AUTHORIZATION

PROJECT: Walnut Estates - Filing 2 (SUB-2013-217)
DEVELOPER: Maxwell & Carole Sneddon
ESCROW AGENCY: First National Bank of the Rockies

DIA NOT RECORDED:
DIA RECORDED: x
 Book - _____
 Page - _____

DATE	BY	A) Sanitary Sewer	B) Domestic Water	C) Streets & Bridges	D) Grading & Drainage	E) Landscape & Irrigation	F) Misc. Items	City Security (20%)	TOTAL
Original Amount									
		\$41,028.40	\$48,997.60	\$187,658.80	\$84,644.40	\$13,573.00	\$28,192.67	\$80,818.97	\$484,913.84
Disbursements									
12-Nov-13	ewh	\$41,028.40			\$53,765.90				\$94,794.30
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
Total Disbursed		\$41,028.40	\$0.00	\$0.00	\$53,765.90	\$0.00	\$0.00	\$0.00	\$94,794.30
Remaining Balance		\$0.00	\$48,997.60	\$187,658.80	\$30,878.50	\$13,573.00	\$28,192.67	\$80,818.97	\$390,119.54

The City of Grand Junction, Community Development Department hereby authorizes the Escrow Agency to release up to \$94,794.30, including all previous payments, to the Developer for work completed on the Project.

Signature: 
 Name: Eric Hahn


Date: 11/12/13
 Title: City Development Engineer

**REQUEST FOR DISBURSEMENT AND
APPLICATION FOR PAYMENT NUMBER: 1**

Request to Disbursing Entity: 1st NATIONAL BANK OF THE ROCKIES
Payment to Owner: Maxwell and Carole M. Susslow
for work at Walnut Estates Phase II
accomplished through 10/29/13 by Ben Dowd Excavating, Inc
(subcontractor) as follows or on the itemized list.

SUBCONTRACTOR'S Certification: Ben Dowd Excavating, Inc (subcontractor) certifies that all progress payments received from OWNERS on account of Work done under the work agreement between the undersigned and the owner, which work is referred to above or itemized in Exhibit 1, have been applied to discharge in full all obligations of the undersigned subcontractor incurred in connection with the Work covered by the Application For Payment Number 1 inclusive; AND title to all materials and equipment incorporated in said Work or otherwise listed in or covered by this Application For Payment will pass to OWNERS at time of final acceptance of project free and clear of all liens, claims, security interests and encumbrances.

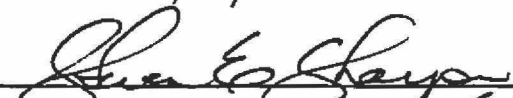
Dated: 10/29/13

Subcontractor: 

Per paragraph 2(a) of the disbursement agreement for Walnut Estates, II (Project), the signatures below certify that all costs for which the advance is being requested have been incurred in connection with the construction of the improvements of the Property, that all work performed and materials supplied are in accordance with the plans and specifications submitted to and approved by the City; that the work has been performed in a workmanlike manner; that no funds are being requested for work not completed, nor for material not installed; the Project Engineer has inspected the improvements for which payment is requested; and that such improvements have been completed in accordance with all terms, specifications and conditions of the approved plans.

PROJECT ENGINEER/MANAGER'S RECOMMENDATION: This Application (with any accompanying documentation) meets the requirements of the Contract Documents and payment of the above Current Payment Due is recommended.

Dated: 11/4/13


Project Engineer/Manager Steven E. Sharpe
Title: President

CITY OF GRAND JUNCTION RECOMMENDATIONS: This Application (with accompanying documentation) meets the requirements of the Development Improvements Agreement and payment of the above Current Payment Due is recommended.

Dated: 11/12/13



City Development Engineer ERIC HAHN

Title: _____

OWNER'S Acceptance: This application (with accompanying documentation) is accepted and payment of the above Current Payment Due is recommended.

Dated: 11/7/13

MAXWELL SNEDDON

Company/Signature Name: Maxwell Sneddon

Title: Owner

By signing below, Developer certified that all costs for which the advance is being requested have been incurred in connection with the construction of the improvements on the Property; that all work performed and materials supplied are in accordance with the plans and specifications submitted to and approved by the City; that no funds are being requested for work not completed, nor for material not installed and that this Request for Disbursement includes the following information:

1. A spreadsheet that shows all line items presented in Exhibit B of the accepted Development Improvements Agreement (DIA), and shall indicate the payment status of each line item. The payment status shall be indicated by one of the following: Paid, Current request to be Paid, Work Not Completed. The Developer shall not submit a Request for Disbursement for items not included in the accepted DIA, which spreadsheet is attached as Exhibit 2.

2. A copy of the Development Improvements Agreement Disbursement Log and Authorization form with the requested disbursement amounts entered in the appropriate columns, which Log and Authorization is attached as Exhibit 3.

Dated: 11/7/13

MAXWELL SNEDDON

Developer: Maxwell Sneddon

Title: Owner

Ben Dowd

EXCAVATING, INC.

550 32 ROAD CLIFTON, CO 81520
 (970)434-8190 FAX (970)434-2159

October 29, 2013

Max Sneddon
 895 24 1/2 Road
 Grand Junction, CO 81505

Invoice #: 6381
 Due Date: 11/28/13

RE: Walnut Estates II-Pay Request #1

<u>Earthwork</u>	Unit	Quantity	Unit Price	Total Price
Mobilization	LS	1	\$2,860.00	\$2,860.00
Clearing & grubbing	LS	1	\$1,280.00	\$1,280.00
Unclassified Embankment from adjoining 13 acres	CY	15000	\$2.30	\$34,500.00
	Subtotal Earthwork			\$38,640.00

D 1, 2, 4,

<u>Sanitary Sewer</u>	Unit	Quantity	Unit Price	Total Price
Connect to existing sewer	LS	1	\$130.00	\$130.00
Furnish & install 8" PVC Sanitary sewer main	LF	886	\$21.95	\$19,447.70
Furnish & install 4" SDR 35 sewer	LF	924	\$12.60	\$11,642.40
4" PVC sewer fitting including wyes, bends, cleanout & cast iron cover	EA	23	\$198.00	\$4,554.00
Sanitary sewer manhole	EA	3	\$1,604.00	\$4,812.00
Concrete encasement	EA	1	\$356.00	\$356.00
	Subtotal Sanitary Sewer			\$40,942.10

A - 7, 1, 3, 4, 5, 6, 8

<u>Storm Drainage Facilities</u>	Unit	Quantity	Unit Price	Total Price
Furnish & install 30" RCP drain pipe	LF	182	\$63.05	\$11,475.10
Furnish & install 18" RCP drain pipe	LF	24	\$38.20	\$916.80
Furnish & install 15" RCP drain pipe	LF	24	\$31.00	\$744.00
Furnish & install 60" storm drain manhole	EA	1	\$1,990.00	\$1,990.00
	Subtotal Storm Drainage Facilities			\$15,125.90

Total Pay Request #1: \$94,708.00

D4 - 6.4.2 (10) Bcd. 1990

PAYMENT DISBURSEMENT - WALNUT ESTATES, FILING 2
FORMAT USING EXHIBIT B

Item #	Extended Price	Paym. #	Amount Paid	Amount Balance	Comments
A.					Sanitary Sewer
1	\$ 19,667.20	1	\$ 19,667.20	\$ -	
2	N/A				
3	\$ 11,365.20	1	\$ 11,365.20	\$ -	
4	\$ 4,554.00	1	\$ 4,554.00	\$ -	
5	\$ 3,208.00	1	\$ 3,208.00	\$ -	
6	\$ 1,604.00	1	\$ 1,604.00	\$ -	
7	\$ 130.00	1	\$ 130.00	\$ -	
8	\$ 500.00	1	\$ 500.00	\$ -	
	\$ 41,028.40			\$ -	
B.					Domestic Water
1	\$ 15,975.00		\$ -	\$ 15,975.00	
2	\$ 618.00		\$ -	\$ 618.00	
3	\$ 2,662.00		\$ -	\$ 2,662.00	
4	\$ 1,934.00		\$ -	\$ 1,934.00	
5	\$ 455.00		\$ -	\$ 455.00	
6	\$ 882.00		\$ -	\$ 882.00	
7	\$ 14,800.00		\$ -	\$ 14,800.00	
8	\$ 281.00		\$ -	\$ 281.00	
9	\$ 5,114.00		\$ -	\$ 5,114.00	
10	\$ 1,430.00		\$ -	\$ 1,430.00	
11	\$ 4,846.60		\$ -	\$ 4,846.60	
	\$ 48,997.60			\$ 48,997.60	
C1					Streets
1	\$ 1,344.00		\$ -	\$ 1,344.00	
2	\$ 300.00		\$ -	\$ 300.00	
3	\$ 3,000.00		\$ -	\$ 3,000.00	
4	\$ 5,960.25		\$ -	\$ 5,960.25	
5	\$ 48,952.00		\$ -	\$ 48,952.00	
6	N/A				
7	\$ 61,972.60		\$ -	\$ 61,972.60	
8	N/A				
9	N/A				
10	N/A				
11	\$ 8,388.00		\$ -	\$ 8,388.00	
12	\$ 18,326.00		\$ -	\$ 18,326.00	
13	\$ 1,288.00		\$ -	\$ 1,288.00	
14	\$ 8,522.25		\$ -	\$ 8,522.25	
15	\$ 5,225.00		\$ -	\$ 5,225.00	
16	\$ 140.00		\$ -	\$ 140.00	
17	\$ 11,460.00		\$ -	\$ 11,460.00	
18	\$ 125.70		\$ -	\$ 125.70	
19	\$ 5,740.00		\$ -	\$ 5,740.00	
20	N/A				
21	\$ 165.00		\$ -	\$ 165.00	
22	\$ 420.00		\$ -	\$ 420.00	
23	\$ 330.00		\$ -	\$ 330.00	
24	N/A				
25	\$ 6,000.00		\$ -	\$ 6,000.00	
	\$ 187,658.80			\$ 187,658.80	

Item #	Extended Price	Paym. #	Amount Paid	Amount Balance	Comments
C2	N/A				
D1					Earthwork
1	\$ 2,860.00	1	\$ 2,860.00	\$ -	
2	\$ 1,280.00	1	\$ 1,280.00	\$ -	
3	\$ 910.00		\$ -	\$ 910.00	
4	\$ 34,500.00	1	\$ 34,500.00	\$ -	
5	N/A				
6	\$ 1,500.00		\$ -	\$ 1,500.00	
7	\$ 2,000.00		\$ -	\$ 2,000.00	
	\$ 43,050.00			\$ 4,410.00	
D2					Removals/Resetting
1-7	N/A				
8	\$ 850.00		\$ -	\$ 850.00	
9	\$ 220.00		\$ -	\$ 220.00	
	\$ 1,070.00			\$ 1,070.00	
D3	N/A				
D4					Storm Drainage
1	N/A				
2	\$ 189.00		\$ -	\$ 189.00	
3	\$ 744.00	1	\$ 744.00	\$ -	
4	\$ 916.80	1	\$ 916.80	\$ -	
5	\$ 19,782.00		\$ -	\$ 19,782.00	
6	\$ 11,475.10	1	\$ 11,475.10	\$ -	
7-9	N/A			\$ -	
10	\$ 3,980.00	1	\$ 1,990.00	\$ 1,990.00	
11-12	N/A				
13	\$ 230.00		\$ -	\$ 230.00	
14-15	N/A			\$ -	
16	\$ 2,000.00		\$ -	\$ 2,000.00	
17-18	N/A			\$ -	
19	\$ 1,207.50		\$ -	\$ 1,207.50	
	\$ 40,524.40			\$ 25,398.50	
E1					Irrigation
1	\$ 200.00		\$ -	\$ 200.00	
2	\$ 8,768.00		\$ -	\$ 8,768.00	
3	N/A				
4	\$ 575.00		\$ -	\$ 575.00	
5	\$ 1,380.00		\$ -	\$ 1,380.00	
6-8	N/A			\$ -	
9	\$ 150.00		\$ -	\$ 150.00	
	\$ 11,073.00			\$ 11,073.00	
E2					Landscaping
1-10	N/A				
11	\$ 2,500.00		\$ -	\$ 2,500.00	
	\$ 2,500.00			\$ 2,500.00	

Item #	Extended Price	Paym. #	Amount Paid	Amount Balance	Comments
Total Site Construction Costs					
	\$ 375,902.20		\$ -	\$ 281,107.90	
F. Miscellaneous Items					
1	\$ 7,518.05		\$ -	\$ 7,518.05	
2	\$ 5,638.53		\$ -	\$ 5,638.53	
3	N/A				
4	\$ 5,638.53		\$ -	\$ 5,638.53	
5	N/A				
6	\$ 1,879.51		\$ -	\$ 1,879.51	
7	\$ 7,518.05		\$ -	\$ 7,518.05	
	\$ 28,192.67			\$ 28,192.67	
G. Total Improvement Costs (Guarantee Amount)					
	\$ 404,094.87			\$ 309,300.57	


**DEVELOPMENT IMPROVEMENTS AGREEMENT
DISBURSEMENT LOG AND AUTHORIZATION**

PROJECT: Walnut Estates - Filing 2 (SUB-2013-217)
DEVELOPER: Maxwell & Carole Sneddon
ESCROW AGENCY: First National Bank of the Rockies

DIA NOT RECORDED:
DIA RECORDED: x
 Book - _____
 Page - _____

DATE	BY	A) Sanitary Sewer	B) Domestic Water	C) Streets & Bridges	D) Grading & Drainage	E) Landscape & Irrigation	F) Misc. Items	City Security (20%)	TOTAL
Original Amount		\$41,028.40	\$48,997.60	\$187,658.80	\$84,644.40	\$13,573.00	\$28,192.67	\$80,818.97	\$484,913.84
Disbursements									
12-Nov-13	ewh	\$41,028.40			\$53,765.90				\$94,794.30
18-Nov-13	ewh		\$48,642.20						\$48,642.20
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
Total Disbursed		\$41,028.40	\$48,642.20	\$0.00	\$53,765.90	\$0.00	\$0.00	\$0.00	\$143,436.50
Remaining Balance		\$0.00	\$355.40	\$187,658.80	\$30,878.50	\$13,573.00	\$28,192.67	\$80,818.97	\$341,477.34

The City of Grand Junction, Community Development Department hereby authorizes the Escrow Agency to release up to \$143,436.50, including all previous payments, to the Developer for work completed on the Project.

Signature: 
 Name: Eric Hahn

Date: 11/18/13
 Title: City Development Engineer

REQUEST FOR DISBURSEMENT AND
APPLICATION FOR PAYMENT NUMBER: 2

Request to Disbursing Entity:

Payment to Owner:

for work at **Walnut Estates II**

accomplished through **11/8/2013** by **Ben Dowd Excavating, Inc**
(subcontractor) as follows or on the itemized list.

SUBCONTRACTOR'S Certification: **Ben Dowd Excavating, Inc** (subcontractor)
certifies that all progress payments received from OWNERS on account of Work done under
the work agreement between the undersigned and the owner, which work is referred to
above or itemized in Exhibit 1, have been applied to discharge in full all obligations of the
undersigned subcontractor incurred in connection with the Work covered by the Application
For Payment Number **2** inclusive; AND title to all materials and equipment
incorporated in said Work or otherwise listed in or covered by this Application For Payment
will pass to OWNERS at time of final acceptance of project free and clear of all liens, claims,
security interests and encumbrances.

Dated: **Nov 13, 2013**



Subcontractor: **Ben Dowd Excavating, Inc**

Per paragraph 2(a) of the disbursement agreement for **Walnut Estates II**
(Project), the signatures below certify that all costs for which the advance is being requested
have been incurred in connection with the construction of the improvements of the Property,
that all work performed and materials supplied are in accordance with the plans and
specifications submitted to and approved by the City; that the work has been performed in a
workmanlike manner; that no funds are being requested for work not completed, nor for
material not installed; the Project Engineer has inspected the improvements for which
payment is requested; and that such improvements have been completed in accordance
with all terms, specifications and conditions of the approved plans.

PROJECT ENGINEER/MANAGER'S RECOMMENDATION: This Application (with any
accompanying documentation) meets the requirements of the Contract Documents and
payment of the above Current Payment Due is recommended.

Dated: 11/15/13


Project Engineer/Manager

Title: Project Engineer

CITY OF GRAND JUNCTION RECOMMENDATIONS: This Application (with accompanying documentation) meets the requirements of the Development Improvements Agreement and payment of the above Current Payment Due is recommended.

Dated: 11/18/13



City Development Engineer ERIC HAHN

Title:

OWNER'S Acceptance: This application (with accompanying documentation) is accepted and payment of the above Current Payment Due is recommended.

Dated:

11/15/13, Marilee Swanson

Company/Signature Name:

Title: Owner

By signing below, Developer certified that all costs for which the advance is being requested have been incurred in connection with the construction of the improvements on the Property; that all work performed and materials supplied are in accordance with the plans and specifications submitted to and approved by the City; that no funds are being requested for work not completed, nor for material not installed and that this Request for Disbursement includes the following information:

1. A spreadsheet that shows all line items presented in Exhibit B of the accepted Development Improvements Agreement (DIA), and shall indicate the payment status of each line item. The payment status shall be indicated by one of the following: Paid, Current request to be Paid, Work Not Completed. The Developer shall not submit a Request for Disbursement for items not included in the accepted DIA, which spreadsheet is attached as Exhibit 2.

2. A copy of the Development Improvements Agreement Disbursement Log and Authorization form with the requested disbursement amounts entered in the appropriate columns, which Log and Authorization is attached as Exhibit 3.

Dated:

Marilee Swanson

Developer:

Title: Owner

Ben Dowd

EXCAVATING, INC.

550 32 ROAD CLIFTON, CO 81520
(970)434-8190 FAX (970)434-2159

November 8, 2013

Max Sneddon
895 24 1/2 Road
Grand Junction, CO 81505

Invoice #: 6387
Due Date: 12/8/13

RE: Walnut Estates II-Pay Request #2

<u>Domestic Water</u>	Unit	Quantity	Unit Price	Total Price
5 Connect to existing 8" water line	EA	1	\$281.00	\$281.00
2 Furnish & install 6" PVC Water main	LF	25	\$20.60	\$515.00
1 Furnish & install 8" PVC Water main	LF	718	\$21.30	\$15,293.40
5 Furnish & install 8" Tee	EA	1	\$455.00	\$455.00
6 Furnish & install 8"x6" Tee	EA	2	\$441.00	\$882.00
4 Furnish & install 6" MJxFLG valve	EA	2	\$967.00	\$1,934.00
3 Furnish & install 8" Gate valve	EA	2	\$1,331.00	\$2,662.00
9 Furnish & install Ute spec Fire hydrant	EA	2	\$2,557.00	\$5,114.00
10 Install Ute furnished pits & yokes	EA	22	\$65.00	\$1,430.00
7 Furnish & install copper service line	LF	1029	\$14.80	\$15,229.20
11 Furnish & install 8"x3/4" water tap with fittings	EA	22	\$220.30	\$4,846.60
	Subtotal Domestic Water			\$48,642.20
TOTAL WALNUT ESTATES II-Pay Request #2				\$48,642.20

997.60

B - 1 - 11

PAYMENT DISBURSEMENT - WALNUT ESTATES, FILING 2
 FORMAT USING EXHIBIT B 11/15/2013

Item #	Extended Price	Paym. #	Amount Paid	Amount Balance	Comments
A.					Sanitary Sewer
1	\$ 19,667.20	1	\$ 19,667.20	\$ -	
2	N/A				
3	\$ 11,365.20	1	\$ 11,365.20	\$ -	
4	\$ 4,554.00	1	\$ 4,554.00	\$ -	
5	\$ 3,208.00	1	\$ 3,208.00	\$ -	
6	\$ 1,604.00	1	\$ 1,604.00	\$ -	
7	\$ 130.00	1	\$ 130.00	\$ -	
8	\$ 500.00	1	\$ 500.00	\$ -	
	\$ 41,028.40		\$ 41,028.40	\$ -	
B.					Domestic Water
1	\$ 15,975.00	2	\$ 15,293.40	\$ 681.60	
2	\$ 618.00	2	\$ 515.00	\$ 103.00	
3	\$ 2,662.00	2	\$ 2,662.00	\$ -	
4	\$ 1,934.00	2	\$ 1,934.00	\$ -	
5	\$ 455.00	2	\$ 455.00	\$ -	
6	\$ 882.00	2	\$ 882.00	\$ -	
7	\$ 14,800.00	2	\$ 15,229.20	\$ (429.20)	
8	\$ 281.00	2	\$ 281.00	\$ -	
9	\$ 5,114.00	2	\$ 5,114.00	\$ -	
10	\$ 1,430.00	2	\$ 1,430.00	\$ -	
11	\$ 4,846.60	2	\$ 4,846.60	\$ -	
	\$ 48,997.60		\$ 48,642.20	\$ 355.40	
C1					Streets
1	\$ 1,344.00		\$ -	\$ 1,344.00	
2	\$ 300.00		\$ -	\$ 300.00	
3	\$ 3,000.00		\$ -	\$ 3,000.00	
4	\$ 5,960.25		\$ -	\$ 5,960.25	
5	\$ 48,952.00		\$ -	\$ 48,952.00	
6	N/A				
7	\$ 61,972.60		\$ -	\$ 61,972.60	
8	N/A				
9	N/A				
10	N/A				
11	\$ 8,388.00		\$ -	\$ 8,388.00	
12	\$ 18,326.00		\$ -	\$ 18,326.00	
13	\$ 1,288.00		\$ -	\$ 1,288.00	
14	\$ 8,522.25		\$ -	\$ 8,522.25	
15	\$ 5,225.00		\$ -	\$ 5,225.00	
16	\$ 140.00		\$ -	\$ 140.00	
17	\$ 11,460.00		\$ -	\$ 11,460.00	
18	\$ 125.70		\$ -	\$ 125.70	
19	\$ 5,740.00		\$ -	\$ 5,740.00	
20	N/A				
21	\$ 165.00		\$ -	\$ 165.00	
22	\$ 420.00		\$ -	\$ 420.00	
23	\$ 330.00		\$ -	\$ 330.00	
24	N/A				
25	\$ 6,000.00		\$ -	\$ 6,000.00	
	\$ 187,658.80		\$ -	\$ 187,658.80	

Item #	Extended Price	Paym. #	Amount Paid	Amount Balance	Comments
C2	N/A				
D1					Earthwork
1	\$ 2,860.00	1	\$ 2,860.00	\$ -	
2	\$ 1,280.00	1	\$ 1,280.00	\$ -	
3	\$ 910.00		\$ -	\$ 910.00	
4	\$ 34,500.00	1	\$ 34,500.00	\$ -	
5	N/A				
6	\$ 1,500.00		\$ -	\$ 1,500.00	
7	\$ 2,000.00		\$ -	\$ 2,000.00	
	\$ 43,050.00		\$ 38,640.00	\$ 4,410.00	
D2					Removais/Resetting
1-7	N/A				
8	\$ 850.00		\$ -	\$ 850.00	
9	\$ 220.00		\$ -	\$ 220.00	
	\$ 1,070.00		\$ -	\$ 1,070.00	
D3	N/A				
D4					Storm Drainage
1	N/A				
2	\$ 189.00		\$ -	\$ 189.00	
3	\$ 744.00	1	\$ 744.00	\$ -	
4	\$ 916.80	1	\$ 916.80	\$ -	
5	\$ 19,782.00		\$ -	\$ 19,782.00	
6	\$ 11,475.10	1	\$ 11,475.10	\$ -	
7-9	N/A			\$ -	
10	\$ 3,980.00	1	\$ 1,990.00	\$ 1,990.00	
11-12	N/A				
13	\$ 230.00		\$ -	\$ 230.00	
14-15	N/A			\$ -	
16	\$ 2,000.00		\$ -	\$ 2,000.00	
17-18	N/A			\$ -	
19	\$ 1,207.50		\$ -	\$ 1,207.50	
	\$ 40,524.40		\$ 15,125.90	\$ 25,398.50	
E1					Irrigation
1	\$ 200.00		\$ -	\$ 200.00	
2	\$ 8,768.00		\$ -	\$ 8,768.00	
3	N/A				
4	\$ 575.00		\$ -	\$ 575.00	
5	\$ 1,380.00		\$ -	\$ 1,380.00	
6-8	N/A			\$ -	
9	\$ 150.00		\$ -	\$ 150.00	
	\$ 11,073.00		\$ -	\$ 11,073.00	
E2					Landscaping
1-10	N/A				
11	\$ 2,500.00		\$ -	\$ 2,500.00	
	\$ 2,500.00		\$ -	\$ 2,500.00	

Item #	Extended Price	Paym. #	Amount Paid	Amount Balance	Comments
Total Site Construction Costs					
	\$ 375,902.20		\$ 143,436.50	\$ 232,465.70	
F.					Miscellaneous Items
1	\$ 7,518.05		\$ -	\$ 7,518.05	
2	\$ 5,638.53		\$ -	\$ 5,638.53	
3	N/A				
4	\$ 5,638.53		\$ -	\$ 5,638.53	
5	N/A				
6	\$ 1,879.51		\$ -	\$ 1,879.51	
7	\$ 7,518.05		\$ -	\$ 7,518.05	
	\$ 28,192.67		\$ -	\$ 28,192.67	
G.	Total Improvement Costs (Guarantee Amount)				
	\$ 404,094.87		\$ 143,436.50	\$ 260,658.37	

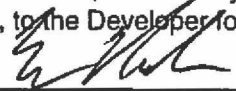
DEVELOPMENT IMPROVEMENTS AGREEMENT DISBURSEMENT LOG AND AUTHORIZATION

PROJECT: Walnut Estates - Filing 2 (SUB-2013-217)
DEVELOPER: Maxwell & Carole Sneddon
ESCROW AGENCY: First National Bank of the Rockies

DIA NOT RECORDED:
DIA RECORDED: x
 Book - _____
 Page - _____

DATE	BY	A) Sanitary Sewer	B) Domestic Water	C) Streets & Bridges	D) Grading & Drainage	E) Landscape & Irrigation	F) Misc. Items	City Security (20%)	TOTAL
Original Amount									
		\$41,028.40	\$48,997.60	\$187,658.80	\$84,644.40	\$13,573.00	\$28,192.67	\$80,818.97	\$484,913.84
Disbursements									
12-Nov-13	ewh	\$41,028.40			\$53,765.90				\$94,794.30
18-Nov-13	ewh		\$48,642.20						\$48,642.20
23-Dec-13	ewh			\$48,650.08	\$25,854.00		\$10,776.25		\$85,280.33
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
Total Disbursed		\$41,028.40	\$48,642.20	\$48,650.08	\$79,619.90	\$0.00	\$10,776.25	\$0.00	\$228,716.83
Remaining Balance									
		\$0.00	\$355.40	\$139,008.72	\$5,024.50	\$13,573.00	\$17,416.42	\$80,818.97	\$256,197.01

The City of Grand Junction, Community Development Department hereby authorizes the Escrow Agency to release up to \$228,716.83, including all previous payments, to the Developer for work completed on the Project.

Signature: 

Name: Eric Hahn

Date: 12/23/13

Title: City Development Engineer

**REQUEST FOR DISBURSEMENT AND
APPLICATION FOR PAYMENT NUMBER: 3**

Request to Disbursing Entity: 1ST NATIONAL BANK OF THE ROCKIES
Payment to Owner: Maxwell Suddon
for work at WALNUT ESTATES PHASE II
accomplished through 12/2/13 by Maxwell Suddon
(subcontractor) as follows or on the itemized list.

SUBCONTRACTOR'S Certification: Maxwell Suddon (subcontractor) certifies that all progress payments received from OWNERS on account of Work done under the work agreement between the undersigned and the owner, which work is referred to above or itemized in Exhibit 1, have been applied to discharge in full all obligations of the undersigned subcontractor incurred in connection with the Work covered by the Application For Payment Number 3 inclusive; AND title to all materials and equipment incorporated in said Work or otherwise listed in or covered by this Application For Payment will pass to OWNERS at time of final acceptance of project free and clear of all liens, claims, security interests and encumbrances.

Dated: 12/2/13

Subcontractor: Maxwell Suddon

Per paragraph 2(a) of the disbursement agreement for WALNUT ESTATES PHASE II (Project), the signatures below certify that all costs for which the advance is being requested have been incurred in connection with the construction of the improvements of the Property, that all work performed and materials supplied are in accordance with the plans and specifications submitted to and approved by the City; that the work has been performed in a workmanlike manner; that no funds are being requested for work not completed, nor for material not installed; the Project Engineer has inspected the improvements for which payment is requested; and that such improvements have been completed in accordance with all terms, specifications and conditions of the approved plans.

PROJECT ENGINEER/MANAGER'S RECOMMENDATION: This Application (with any accompanying documentation) meets the requirements of the Contract Documents and payment of the above Current Payment Due is recommended.

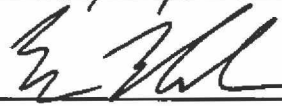
Dated: 12/20/13

Shawn E. Sharp
Project Engineer/Manager

Title: Project Engineer

CITY OF GRAND JUNCTION RECOMMENDATIONS: This Application (with accompanying documentation) meets the requirements of the Development Improvements Agreement and payment of the above Current Payment Due is recommended.

Dated: 12/23/13


City Development Engineer ERIC HAHN
Title: _____

OWNER'S Acceptance: This application (with accompanying documentation) is accepted and payment of the above Current Payment Due is recommended.

Dated: 12/2/13

Company/Signature Name: Matwell Suedon
Title: Owner

By signing below, Developer certified that all costs for which the advance is being requested have been incurred in connection with the construction of the improvements on the Property; that all work performed and materials supplied are in accordance with the plans and specifications submitted to and approved by the City; that no funds are being requested for work not completed, nor for material not installed and that this Request for Disbursement includes the following information:

1. A spreadsheet that shows all line items presented in Exhibit B of the accepted Development Improvements Agreement (DIA), and shall indicate the payment status of each line item. The payment status shall be indicated by one of the following: Paid, Current request to be Paid, Work Not Completed. The Developer shall not submit a Request for Disbursement for items not included in the accepted DIA, which spreadsheet is attached as Exhibit 2.
2. A copy of the Development Improvements Agreement Disbursement Log and Authorization form with the requested disbursement amounts entered in the appropriate columns, which Log and Authorization is attached as Exhibit 3.

Dated: 12/2/13

Developer: Matwell Suedon
Title: Owner



Grand Junction Pipe & Supply

Main Branch

2868 I-70 Business Loop Grand Junction, CO. 81501 970-243-4604

Remit To: 556 Struthers Ave Grand Junction, CO 81501 USA

\$ 1,741.89

INVOICE

ORIGINAL

Terms: All Charge Accounts are due and payable 30 days after date of the invoice. All Cash Accounts are due and payable on the date of invoice. Discounts as shown in the discount column are allowed only if accounts are paid in full, by the date below, and if there is no balance past due. No discounts are allowed on sales tax or delivery charges. Finance Charges: All Past Due Accounts are subject to INTEREST at the RATE of 1 1/2 PERCENT PER MONTH (18% PER ANNUM) applied to the principal monthly plus any costs of collection, including reasonable attorney's fees. Returned Checks: All checks returned to the company for non-payment upon presentment shall be subject to a return check charge of \$20.00 and/or other damages provided by § 13-21-109 of the Colorado Revised Statutes, and such returned check shall be treated as a cash account subject to the Finance Charges described above.

Bill To: ~~Sneddon Construction, Inc.~~
 681 Muirfield Drive
 Grand Junction, CO 81504
Max Sneddon

Ship To: Walnut Estates
 Max #201-9098
 Grand Junction, CO 81504

Ordered By: Max Sneddon

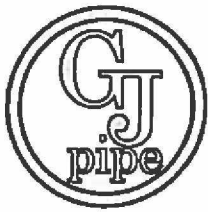
CUSTOMER NO.	INVOICE NO.	INVOICE DATE	DUE DATE	SALESMAN	ORDER DATE	ORDER NUMBER
102703	3102448	11/7/2013 07:41:10	12/7/2013	Rich Coltrinari	11/6/2013 11:03:52	1107995

PO NUMBER	JOB ID	ORDER TAKER	PICK TICKET NO.	PAGE NO.
walnut estates		JUANA	2102396	1 of 1

LINE	ITEM DESCRIPTION	ITEM ID	QTY SHIP	QTY B/C	UOM	PRICE	DISC	EXTD PRICE
<i>Carrier: GJ 72158 - 2007 GMC FLATBED 4500 4X4</i>								
001	CONDUIT S40 PVC BE 3" X 20'	29116	180.00		FT	1.6200		291.60
002	CONDUIT S40 PVC BE 4" X 20'	29117	100.00		LF	2.2600		226.00
003	SCH40 PIPE S/W PVC 4"	42032	480.00		LF	3.85	40	1,108.80
004	CEMENT QUART 705 CLEAR	10682	2.00		EA	24.94	40	29.93
<div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="text-align: right;"> <p><i>1783.00</i></p> <p><i>453.41</i></p> <hr/> <p><i>2236.46</i></p> <p><i>494.57</i></p> <hr/> <p><i>Total \$ 1741.89</i></p> </div> <div style="text-align: left;"> <p><i>Credit</i></p> <p><i>1344.00</i></p> <p><i>300.00</i></p> <hr/> <p><i>1644.00</i></p> </div> <div style="text-align: center;"> <p><i>PAID 12/2/13</i></p> <p><i>ch # 2042</i></p> <p><i>Max Sneddon</i></p> </div> </div>								

Total Lines: 4 — \$ 97.89 Net 30

SUB-TOTAL:	1,656.33
State of Colorado:	48.04
Mesa County:	33.13
City of Grand Junction:	45.55
AMOUNT DUE:	1,783.05



Grand Junction Pipe & Supply

Main Branch

2868 I-70 Business Loop Grand Junction, CO. 81501 970-243-4604

Remit To: 556 Struthers Ave Grand Junction, CO 81501 USA

INVOICE

ORIGINAL

Terms: All Charge Accounts are due and payable 30 days after date of the invoice. All Cash Accounts are due and payable on the date of invoice. Discounts as shown in the discount column are allowed only if accounts are paid in full, by the date below, and if there is no balance past due. No discounts are allowed on sales tax or delivery charges. Finance Charges: All Past Due Accounts are subject to INTEREST at the RATE of 1 1/2 PERCENT PER MONTH (18% PER ANNUM) applied to the principal monthly plus any costs of collection, including reasonable attorney's fees. Returned Checks: All checks returned to the company for non-payment upon presentation shall be subject to a return check charge of \$20.00 and/or other damages provided by § 13-21-109 of the Colorado Revised Statutes, and such returned check shall be treated as a cash account subject to the Finance Charges described above.

Bill To: Sneddon Construction, Inc.
681 Muirfield Drive
Grand Junction, CO 81504

Ship To: Walnut Estates
Max #201-9098
Grand Junction, CO 81504

Ordered By: Max Sneddon

CUSTOMER NO.	INVOICE NO.	INVOICE DATE	DUE DATE	SALESMAN	ORDER DATE	ORDER NUMBER
102703	3102452	11/7/2013 07:42:27	12/7/2013	Juan Adan	11/6/2013 11:03:52	1107995

PO NUMBER	JOB ID	ORDER TAKER	PICK TICKET NO.	PAGE NO.
walnut estates		JUANA	2102566	1 of 1

LINE	ITEM DESCRIPTION	ITEM ID	QTY SHIP	QTY B/O	UOM	PRICE	DISC	EXTD PRICE
<i>Carrier: 2 - GJP Flatbed Truck</i>								
001	CONDUIT S40 PVC BE 3" X 20'	29116	260.00		FT	1.6200		421.20

<i>Total Lines: 1</i>		<i>Net 30</i>		SUB-TOTAL:		421.20	
				<i>State of Colorado:</i>		12.21	
				<i>Mesa County:</i>		8.42	
				<i>City of Grand Junction:</i>		11.58	
				AMOUNT DUE:		453.41	



Grand Junction Pipe & Supply

Main Branch

2868 I-70 Business Loop Grand Junction, CO. 81501 970-243-4604

Remit To: 556 Struthers Ave Grand Junction, CO 81501 USA

CREDIT MEMO

ORIGINAL

Terms: All Charge Accounts are due and payable 30 days after date of the invoice. All Cash Accounts are due and payable on the date of invoice. Discounts as shown in the discount column are allowed only if accounts are paid in full, by the date below, and if there is no balance past due. No discounts are allowed on sales tax or delivery charges. Finance Charges: All Past Due Accounts are subject to INTEREST at the RATE of 1 1/2 PERCENT PER MONTH (18% PER ANNUM) applied to the principal monthly plus any costs of collection, including reasonable attorney's fees. Returned Checks: All checks returned to the company for non-payment upon presentment shall be subject to a return check charge of \$20.00 and/or other damages provided by § 13-21-109 of the Colorado Revised Statutes, and such returned check shall be treated as a cash account subject to the Finance Charges described above.

Bill To: Sneddon Construction, Inc.
681 Muirfield Drive
Grand Junction, CO 81504

Ship To: Sneddon Construction, Inc.
681 Muirfield Drive
Grand Junction, CO 81504

Ordered By: Max Sneddon

CUSTOMER NO.	INVOICE NO.	INVOICE DATE	DUE DATE	SALESMAN	ORDER DATE	ORDER NUMBER
102703	3103371	11/11/2013 13:49:03		Rich Coltrinari	11/11/2013 13:48:58	1109059

PO NUMBER	JOB ID	ORDER TAKER	PICK TICKET NO.	PAGE NO.
		CHUCKT	2103434	1 of 1

LINE	ITEM DESCRIPTION	ITEM ID	QTY SHIP	QTY B/O	UOM	PRICE	DISC	EXTD PRICE
<i>Carrier: C.P.U. Customer Pick Up</i>								
001	SCH40 PIPE S/W PVC 4" <i>Original: 3102448</i>	42032	-100.00		LF	3.85	40	-231.00
		11/7/2013 07:41:10						
002	CONDUIT S40 PVC BE 4" X 20' <i>Original: 3102448</i>	29117	-40.00		LF	2.2600		-90.40
		11/7/2013 07:41:10						
003	CONDUIT S40 PVC BE 3" X 20' <i>Original: 3102448</i>	29116	-60.00		FT	1.6200		-97.20
		11/7/2013 07:41:10						
004	KEY 2" SQ NUT X 6 FT <i>Original: 3089271</i>	23311	-1.00		EA	40.8300		-40.83
		9/20/2013 11:20:48						

Shipment Accepted By: Max Sneddon

Total Lines: 4

SUB-TOTAL:	-459.43
State of Colorado:	-13.32
Mesa County:	-9.19
City of Grand Junction:	-12.63
AMOUNT DUE:	-494.57

Ben Dowd

EXCAVATING, INC.

550 32 ROAD CLIFTON, CO 81520
 (970)434-8190 FAX (970)434-2159

December 20, 2013

Max Sneddon
 895 24 1/2 Road
 Grand Junction, CO 81505

Invoice #: 6412
 Due Date: 1/19/14

RE: Walnut Estates II-Pay Request #3

<u>Streets</u>	Unit	Quantity	Unit Price	Total Price
Subgrade Prep	SY	4415	\$1.35	\$5,960.25
Class 6 base course	Ton	1945.3	\$21.10	\$41,045.83
	Subtotal Streets			\$47,006.08

C-5 DIA - 48.952

<u>Storm Drainage Facilities</u>	Unit	Quantity	Unit Price	Total Price
Furnish & install 30" HDPE drain pipe	LF	380	\$62.80	\$23,864.00
Furnish & install 60" storm drain manhole	EA	1	\$1,990.00	\$1,990.00
	Subtotal Storm Drainage Facilities			\$25,854.00

D 4

Total Pay Request #3 \$72,860.08

Due to weather conditions work has been stopped. Grading work and testing will be required once temperatures increase and work resumes.

Existing sidewalk that has been poured will be re-evaluated in spring 2014.

Merritt LS, L.L.C.

MLS# 1301

743 Horizon Ct., Suite 100B
 Grand Junction, CO 81506
 Phone: (970) 255-7386
 Fax: (970) 256-7386

Mr. Maxwell Sneddon
 895 24 1/2 Rd.
 Grand Junction, CO 81505

INVOICE DATE: December 7, 2013 Walnut Estates F2 Inv# 721 Rev
 Revised December 18, 2013

Date		Hours	Rate	Charges
09/30/13	Calculations	JS 2.00	\$75.00	\$150.00
09/30/13	Sewer line layout	JS 4.00	\$100.00	\$400.00
09/30/13	Levels	JS/KP 4.00	\$100.00	\$400.00
10/01/13	Level calculations	KP 1.00	\$60.00	\$60.00
10/01/13	Level check & Storm Drain Check	TWS/KP 3.00	\$100.00	\$300.00
10/07/13	Check centerline road grades	JS 4.00	\$100.00	\$400.00
10/07/13	Sewer line layout	JS/KP 2.00	\$100.00	\$200.00
10/08/13	Job planning	TWS 0.50	\$80.00	\$40.00
10/08/13	Download & copy	TWS/KP 0.50	\$80.00	\$40.00
10/08/13	Sewer line layout	TWS/KP 0.50	\$100.00	\$50.00
10/09/13	Elevation checks	TWS 2.00	N/C	N/C
10/09/13	Note checks	TWS 3.00	N/C	N/C
10/10/13	Analysis & calculations	TWS 2.00	N/C	N/C
10/10/13	Level checks	TWS/KP 6.00	N/C	N/C
10/11/13	Calculations	JS 2.00	\$75.00	\$150.00
10/11/13	Sewerline staking & grading	JS/KP 4.50	\$100.00	\$450.00
10/14/13	Mark SS & SD grades	TWS/KP 1.00	\$100.00	\$100.00
10/15/13	Calculate SSMH Rim	KP 0.50	\$60.00	\$30.00
10/15/13	Mark SS MH stakes	KP 1.00	\$100.00	\$100.00
10/17/13	Sewer services layout	TWS/KP 2.00	\$100.00	\$200.00
10/18/13	Note reduction	JS 1.00	\$75.00	\$75.00
10/18/13	Sewer Asbuilt	JS/KP 3.00	\$100.00	\$300.00
10/22/13	Asbuilt sewer services	TWS/KP 2.00	\$100.00	\$200.00
10/24/13	H2O Line Calculations	JS 6.00	\$75.00	\$450.00
10/25/13	Set up controller	JS 2.00	\$75.00	\$150.00
10/25/13	Finish H2O Line Calculations	JS 1.00	\$75.00	\$75.00
10/25/13	Control Points	JS/KP 2.00	\$100.00	\$200.00
10/28/13	Note reduction	JS 1.00	\$75.00	\$75.00
10/28/13	Grade calcs	JS 1.00	\$75.00	\$75.00
10/28/13	H2O line layout	JS/KP 6.00	\$100.00	\$600.00
10/29/13	Grade calcs	JS 2.00	\$75.00	\$150.00
10/29/13	Sanitary sewer asbuilts	TWS 8.00	\$80.00	\$640.00
10/29/13	Manhole asbuilts	JS/KP 1.00	\$100.00	\$100.00
10/30/13	Stake water meters	TWS/KP 4.00	\$100.00	\$400.00
10/30/13	Project planning	TWS/KP 0.50	\$100.00	\$50.00
10/31/13	Misc office	JS 1.00	\$75.00	\$75.00
10/31/13	H2O meter layout	JS/KP 5.00	\$100.00	\$500.00
11/01/13	Grade calcs	JS 2.00	\$75.00	\$150.00
11/01/13	Sewer asbuilt report	TWS 3.00	\$80.00	\$240.00
11/01/13	H2O meter layout	JS/KP 3.00	\$100.00	\$300.00
11/05/13	Check H2O meters Lots 27 & 28	TWS 2.00	\$100.00	NC
11/06/13	Review H2O staking issues and resolution	TWS 3.00	\$80.00	NC
11/06/13	Dry utility crossing layout	JS/KP 2.00	\$100.00	\$200.00
11/07/13	V-pan layout	JS/KP 2.00	\$100.00	\$200.00
11/11/13	C & G Layout	JS/KP 8.00	\$100.00	\$800.00
11/12/13	C & G Layout	JS/KP 6.00	\$100.00	\$600.00
11/12/13	Tie SS end markers	KP 1.00	\$100.00	\$100.00
11/13/13	C & G grading	JS/KP 1.00	\$100.00	\$100.00
11/15/13	Data to spreadsheets	JS 4.00	\$75.00	\$300.00
11/18/13	Tie H2O ends	JS 1.50	\$100.00	\$150.00
11/21/13	Calcs	JS 1.00	\$75.00	\$75.00
11/21/13	FH ties	JS 1.00	\$100.00	\$100.00
11/27/13	H2O Asbuilt point list	TWS 1.00	\$80.00	\$80.00
Total Construction this invoice period				\$10,580.00

09/16/13	Credit OOS Over lot grading per Invoice #711	JS	5.00	\$100.00	-\$500.00	OOS	Overlot grading		
Construction Out of Scope to date									
09/16/13	OOS Over lot grading include w/ Invoice #711	JS	5.00	\$100.00	\$500.00	OOS	Overlot grading		
10/07/13	Overlot grading (poor GPS)	JS/KP	4.00	\$100.00	\$400.00	OOS	Overlot grading		
10/08/13	Overlot grading	TWS/KP	5.50	\$100.00	\$550.00	OOS	Overlot grading		
10/16/13	Overlot grading	TWS/KP	4.00	\$100.00	\$400.00	OOS	Overlot grading		
10/29/13	Overlot grading	JS/KP	3.00	\$100.00	\$300.00	OOS	Overlot grading		
11/06/13	Overlot grading	JS/KP	2.00	\$100.00	\$200.00	OOS	Overlot grading		
11/07/13	Misc grade stakes	JS/KP	2.00	\$100.00	\$200.00	OOS	Overlot grading	\$2,550.00	Total
11/14/13	Resolve grade issues SS	TWS/KP	2.00	\$100.00	\$200.00	OOS	Checks		
10/21/13	Check street & lot grade	TWS	1.00	\$100.00	\$100.00	OOS	Checks		
11/01/13	Assist in resolution of AB discrepancies	TWS	2.00	\$80.00	\$160.00	OOS	Checks		
11/02/13	Site visit re: cleanouts & services - moved	TWS	1.00	\$80.00	\$80.00	OOS	Checks	\$540.00	Total
11/15/13	Driveway cut grading	JS	4.00	\$100.00	\$400.00	OOS	curb cuts	\$400.00	Total
10/25/13	H2O Line Stakeout (Not ready on site)	JS/KP	3.00	\$100.00	\$300.00	OOS	Delays	\$300.00	Total
11/13/13	Site visit reports	TWS	1.00	\$80.00	\$80.00	OOS	reports		
11/13/13	Survey log reports	TWS	1.00	\$80.00	\$80.00	OOS	reports		
11/13/13	Darken and resend page 2 of site visits	TWS	0.50	\$80.00	\$40.00	OOS	reports	\$200.00	Total
11/12/13	V-pan layout	JS/KP	2.00	\$100.00	\$200.00	OOS	V-pans	\$200.00	Total
					Total Out of Scope to date on Construction	\$4,190.00		\$4,190.00	Total
Adjustments									
					Platting Phase Over run (not counting Out of Scope)	-\$2,253.75			
					Construction Phase Overrun to date (not counting Out of Scope)	-\$1,240.00			
					Total adjustments	-\$3,493.75			
					Grand Total Due	\$10,776.25			
Thank you for letting us serve you.									
Interest at the rate of 1 1/2% per month will be charged on all past due accounts at the end of the month.									
Payment is due upon receipt.									

Total 10776.25
 F1 - 7518.04

 = 3258.21
 Apply this to + on C-5

PAYMENT DISBURSEMENT - WALNUT ESTATES, FILING 2

FORMAT USING EXHIBIT B 12/20/2013

Item #	Ext.Price	Paym	Amount Paid	Paym	Amount Paid	Paym	Amount Paid	Am.Balance
A.	San. Sewer							
1	\$ 19,667.20	1	\$ 19,667.20		\$ -		\$ -	\$ -
2	N/A							
3	\$ 11,365.20	1	\$ 11,365.20		\$ -		\$ -	\$ -
4	\$ 4,554.00	1	\$ 4,554.00		\$ -		\$ -	\$ -
5	\$ 3,208.00	1	\$ 3,208.00		\$ -		\$ -	\$ -
6	\$ 1,604.00	1	\$ 1,604.00		\$ -		\$ -	\$ -
7	\$ 130.00	1	\$ 130.00		\$ -		\$ -	\$ -
8	\$ 500.00	1	\$ 500.00		\$ -		\$ -	\$ -
	\$ 41,028.40		\$ 41,028.40		\$ -		\$ -	\$ -
B.	Dom. Water							
1	\$ 15,975.00		\$ -	2	\$ 15,293.40			\$ 681.60
2	\$ 618.00		\$ -	2	\$ 515.00			\$ 103.00
3	\$ 2,662.00		\$ -	2	\$ 2,662.00			\$ -
4	\$ 1,934.00		\$ -	2	\$ 1,934.00			\$ -
5	\$ 455.00		\$ -	2	\$ 455.00			\$ -
6	\$ 882.00		\$ -	2	\$ 882.00			\$ -
7	\$ 14,800.00		\$ -	2	\$ 15,229.20			\$ (429.20)
8	\$ 281.00		\$ -	2	\$ 281.00			\$ -
9	\$ 5,114.00		\$ -	2	\$ 5,114.00			\$ -
10	\$ 1,430.00		\$ -	2	\$ 1,430.00			\$ -
11	\$ 4,846.60		\$ -	2	\$ 4,846.60			\$ -
	\$ 48,997.60		\$ -		\$ 48,642.20		\$ -	\$ 355.40
C1	Streets							
1	\$ 1,344.00		\$ -		\$ -	3	\$ 1,344.00	\$ -
2	\$ 300.00		\$ -		\$ -	3	\$ 300.00	\$ -
3	\$ 3,000.00		\$ -		\$ -		\$ -	\$ 3,000.00
4	\$ 5,960.25		\$ -		\$ -	3	\$ 5,960.25	\$ -
5	\$ 48,952.00		\$ -		\$ -	3	\$ 41,045.83	\$ 7,906.17
6	N/A							
7	\$ 61,972.60		\$ -		\$ -		\$ -	\$ 61,972.60
8	N/A							
9	N/A							
10	N/A							
11	\$ 8,388.00		\$ -		\$ -		\$ -	\$ 8,388.00
12	\$ 18,326.00		\$ -		\$ -		\$ -	\$ 18,326.00
13	\$ 1,288.00		\$ -		\$ -		\$ -	\$ 1,288.00
14	\$ 8,522.25		\$ -		\$ -		\$ -	\$ 8,522.25
15	\$ 5,225.00		\$ -		\$ -		\$ -	\$ 5,225.00
16	\$ 140.00		\$ -		\$ -		\$ -	\$ 140.00
17	\$ 11,460.00		\$ -		\$ -		\$ -	\$ 11,460.00
18	\$ 125.70		\$ -		\$ -		\$ -	\$ 125.70
19	\$ 5,740.00		\$ -		\$ -		\$ -	\$ 5,740.00
20	N/A							
21	\$ 165.00		\$ -		\$ -		\$ -	\$ 165.00
22	\$ 420.00		\$ -		\$ -		\$ -	\$ 420.00
23	\$ 330.00		\$ -		\$ -		\$ -	\$ 330.00
24	N/A							
25	\$ 6,000.00		\$ -		\$ -		\$ -	\$ 6,000.00
	\$187,658.80		\$ -		\$ -		\$ 48,650.08	\$ 139,008.72

Item #	Ext.Price	Paym	Amount Paid	Paym	Amount Paid	Paym	Amount Paid	Am.Balance
C2	N/A							
D1	Earthwork							
1	\$ 2,860.00	1	\$ 2,860.00					\$ -
2	\$ 1,280.00	1	\$ 1,280.00					\$ -
3	\$ 910.00		\$ -		\$ -		\$ -	\$ 910.00
4	\$ 34,500.00	1	\$ 34,500.00					\$ -
5	N/A							
6	\$ 1,500.00		\$ -		\$ -		\$ -	\$ 1,500.00
7	\$ 2,000.00		\$ -		\$ -		\$ -	\$ 2,000.00
	\$ 43,050.00		\$ 38,640.00		\$ -		\$ -	\$ 4,410.00
D2	Remov/Reset							
1-7	N/A							
8	\$ 850.00		\$ -		\$ -		\$ -	\$ 850.00
9	\$ 220.00		\$ -		\$ -		\$ -	\$ 220.00
	\$ 1,070.00		\$ -		\$ -		\$ -	\$ 1,070.00
D3	N/A							
D4	Storm							
1	N/A							
2	\$ 189.00		\$ -		\$ -		\$ -	\$ 189.00
3	\$ 744.00	1	\$ 744.00					\$ -
4	\$ 916.80	1	\$ 916.80					\$ -
5	\$ 19,782.00		\$ -		\$ -	3	\$ 23,864.00	\$ (4,082.00)
6	\$ 11,475.10	1	\$ 11,475.10					\$ -
7-9	N/A							\$ -
10	\$ 3,980.00	1	\$ 1,990.00			3	\$ 1,990.00	\$ -
11-12	N/A							
13	\$ 230.00		\$ -		\$ -		\$ -	\$ 230.00
14-15	N/A							\$ -
16	\$ 2,000.00		\$ -		\$ -		\$ -	\$ 2,000.00
17-18	N/A							\$ -
19	\$ 1,207.50		\$ -		\$ -		\$ -	\$ 1,207.50
	\$ 40,524.40		\$ 15,125.90		\$ -		\$ 25,854.00	\$ (455.50)
E1	Irrigation							
1	\$ 200.00		\$ -		\$ -		\$ -	\$ 200.00
2	\$ 8,768.00		\$ -		\$ -		\$ -	\$ 8,768.00
3	N/A							
4	\$ 575.00		\$ -		\$ -		\$ -	\$ 575.00
5	\$ 1,380.00		\$ -		\$ -		\$ -	\$ 1,380.00
6-8	N/A							\$ -
9	\$ 150.00		\$ -		\$ -		\$ -	\$ 150.00
	\$ 11,073.00		\$ -		\$ -		\$ -	\$ 11,073.00
E2	Landscape							
1-10	N/A							
11	\$ 2,500.00		\$ -		\$ -		\$ -	\$ 2,500.00
	\$ 2,500.00		\$ -		\$ -		\$ -	\$ 2,500.00

Item #	Ext.Price	Paym	Amount Paid	Paym	Amount Paid	Paym	Amount Paid	Am.Balance
Total Site Construction Costs								
	\$375,902.20		\$ 94,794.30		\$ 48,642.20		\$ 74,504.08	\$ 157,961.62
F. Misc Items								
1	\$ 7,518.05		\$ -		\$ -	3	\$ 10,776.25	\$ (3,258.20)
2	\$ 5,638.53		\$ -		\$ -		\$ -	\$ 5,638.53
3	N/A							
4	\$ 5,638.53		\$ -		\$ -		\$ -	\$ 5,638.53
5	N/A							
6	\$ 1,879.51		\$ -		\$ -		\$ -	\$ 1,879.51
7	\$ 7,518.05		\$ -		\$ -		\$ -	\$ 7,518.05
	\$ 28,192.67		\$ -		\$ -		\$ 10,776.25	\$ 17,416.42
G. Total Improv. Costs (Guarantee Amount)								
	\$404,094.87		\$ 94,794.30		\$ 48,642.20		\$ 85,280.33	\$ 175,378.04

July 17, 2014

Maxwell & Carole Sneddon
895 24½ Road
Grand Junction, Colorado 81505

RE: Initial Acceptance – Walnut Estates, Filing 2
Project Number: SUB-2013-217

Mr. Sneddon,

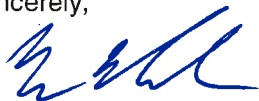
As the Developer of the referenced Project, you are hereby notified that the requirements for Initial Acceptance of the public infrastructure associated with the Project have been fulfilled. The Developer is responsible for all materials and workmanship for the public infrastructure improvements constructed or installed as part of the Project for one year following the Initial Acceptance date. Additionally, any improvements under the jurisdiction of other entities, such as water districts and sewer districts, shall be subject to the warranty requirements of those entities.

The City will conduct a warranty inspection of the above improvements prior to the end of the one-year warranty period. The Developer will be required to correct any deficiencies noted during the warranty period. If a deficient item requires replacement or major repairs under the warranty, the Maintenance Agreement and the full financial guarantee may be extended by one year from the date the item is repaired or replaced.

Initial Acceptance date: **May 1, 2014.**

Amount of financial security for the Maintenance Guarantee: **\$80,818.97.**

Sincerely,



Eric Hahn, PE
City of Grand Junction

EC: Shelly Dackonish, Staff City Attorney
Brian Rusche, Senior Planner
Dan Thorne – Street System
Chris Spears – Storm Drainage System
David Priske, Ute Water dpriske@utewater.org
Max Sneddon tekamax@aol.com

Eric Hahn, City Development Engineer
Mark Barslund, Development Inspector
Larry Brown – Sewage Collection System
Mary Sparks, Senior Administrative Assistant
Steve Sharpe ssharpe@sharpereng.com

Mary Sparks - Initial Acceptance Letter - Walnut Estates Filing 2

From: Eric Hahn
To: Max Sneddon, Jr.
Date: 7/17/2014 2:13 PM
Subject: Initial Acceptance Letter - Walnut Estates Filing 2
CC: Barslund, Mark; Dackonish, Shelly; Larry Brown; Mary Sparks; Priske,...
Attachments: Initial Acceptance Letter - Walnut Estates Filing 2.pdf

Max,

Attached is the Initial Acceptance Letter for Walnut Estates, Filing 2. A signed hardcopy original WILL follow by mail.

Eric Hahn, PE
Public Works & Planning Dept.
City of Grand Junction
(970) 244-1443


DEVELOPMENT IMPROVEMENTS AGREEMENT DISBURSEMENT LOG AND AUTHORIZATION

PROJECT: Walnut Estates - Filing 2 (SUB-2013-217)
DEVELOPER: Maxwell & Carole Sneddon
ESCROW AGENCY: First National Bank of the Rockies

DIA NOT RECORDED: _____
DIA RECORDED: x
 Book - _____
 Page - _____

DATE	BY	A) Sanitary Sewer	B) Domestic Water	C) Streets & Bridges	D) Grading & Drainage	E) Landscape & Irrigation	F) Misc. Items	City Security (20%)	TOTAL
Original Amount									
		\$41,028.40	\$48,997.60	\$187,658.80	\$84,644.40	\$13,573.00	\$28,192.67	\$80,818.97	\$484,913.84
Disbursements									
12-Nov-13	ewh	\$41,028.40			\$53,765.90				\$94,794.30
18-Nov-13	ewh		\$48,642.20						\$48,642.20
23-Dec-13	ewh			\$48,650.08	\$25,854.00		\$10,776.25		\$85,280.33
28-Apr-14	ewh			\$100,407.86	\$1,125.00	\$11,073.00			\$112,605.86
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
Total Disbursed		\$41,028.40	\$48,642.20	\$149,057.94	\$80,744.90	\$11,073.00	\$10,776.25	\$0.00	\$341,322.69
Remaining Balance									
		\$0.00	\$355.40	\$38,600.86	\$3,899.50	\$2,500.00	\$17,416.42	\$80,818.97	\$143,591.15

The City of Grand Junction, Community Development Department hereby authorizes the Escrow Agency to release up to \$341,322.69, including all previous payments, to the Developer for work completed on the Project.

Signature: 
 Name: Eric Hahn

Date: 4/28/14
 Title: City Development Engineer

**REQUEST FOR DISBURSEMENT AND
APPLICATION FOR PAYMENT NUMBER: 4**

Request to Disbursing Entity: 1ST NATIONAL BANK OF THE ROCKIES
Payment to Owner: Maxwell + Carol Sneddon
for work at Walnut Estates Phase II
accomplished through April 2/14 by MAXWELL SNEDDON
(subcontractor) as follows or on the itemized list.

SUBCONTRACTOR'S Certification: MAXWELL SNEDDON (subcontractor) certifies that all progress payments received from OWNERS on account of Work done under the work agreement between the undersigned and the owner, which work is referred to above or itemized in Exhibit 1, have been applied to discharge in full all obligations of the undersigned subcontractor incurred in connection with the Work covered by the Application For Payment Number 4 inclusive; AND title to all materials and equipment incorporated in said Work or otherwise listed in or covered by this Application For Payment will pass to OWNERS at time of final acceptance of project free and clear of all liens, claims, security interests and encumbrances.

Dated: 4/3/14

Subcontractor: Maxwell Sneddon

Per paragraph 2(a) of the disbursement agreement for Walnut Estates, Filing 2 (Project), the signatures below certify that all costs for which the advance is being requested have been incurred in connection with the construction of the improvements of the Property, that all work performed and materials supplied are in accordance with the plans and specifications submitted to and approved by the City; that the work has been performed in a workmanlike manner; that no funds are being requested for work not completed, nor for material not installed; the Project Engineer has inspected the improvements for which payment is requested; and that such improvements have been completed in accordance with all terms, specifications and conditions of the approved plans.

PROJECT ENGINEER/MANAGER'S RECOMMENDATION: This Application (with any accompanying documentation) meets the requirements of the Contract Documents and payment of the above Current Payment Due is recommended.

Dated: 4/28/14

Steven E. Sharpe
Project Engineer/Manager
Title: Project Engineer

CITY OF GRAND JUNCTION RECOMMENDATIONS: This Application (with accompanying documentation) meets the requirements of the Development Improvements Agreement and payment of the above Current Payment Due is recommended.

Dated: 4/28/14

[Signature]

City Development Engineer _____

Title: _____

OWNER'S Acceptance: This application (with accompanying documentation) is accepted and payment of the above Current Payment Due is recommended.

Dated: _____

Company/Signature Name: Maxwell Suedon

Title: Owner

By signing below, Developer certified that all costs for which the advance is being requested have been incurred in connection with the construction of the improvements on the Property; that all work performed and materials supplied are in accordance with the plans and specifications submitted to and approved by the City; that no funds are being requested for work not completed, nor for material not installed and that this Request for Disbursement includes the following information:

1. A spreadsheet that shows all line items presented in Exhibit B of the accepted Development Improvements Agreement (DIA), and shall indicate the payment status of each line item. The payment status shall be indicated by one of the following: Paid, Current request to be Paid, Work Not Completed. The Developer shall not submit a Request for Disbursement for items not included in the accepted DIA, which spreadsheet is attached as Exhibit 2.

2. A copy of the Development Improvements Agreement Disbursement Log and Authorization form with the requested disbursement amounts entered in the appropriate columns, which Log and Authorization is attached as Exhibit 3.

Dated: 4/3/14

Developer: Maxwell Suedon

Title: Owner

Ben Dawd

EXCAVATING, INC.

550 32 ROAD CLIFTON, CO 81520
 (970)434-8190 FAX (970)434-2159

April 23, 2014

Max Sneddon
 895 24 1/2 Road
 Grand Junction, CO 81505

Invoice #: 6514
 Due Date: 5/22/14

RE: Walnut Estates II-Pay Request #4

<u>Streets</u>		Unit	Quantity	Unit Price	Total Price
4" asphalt pavement	<u>C1</u> 7	Ton	641.21	\$95.05	\$60,947.01 *
Saw cut & remove asphalt at sewer connection	3	LS	1	\$250.00	\$250.00 *
7' Vertical curb, gutter & sidewalk	11	LF	395	\$23.30	\$9,203.50
6' 6" Mountable curb, gutter & sidewalk	12	LF	936	\$19.60	\$18,345.60 *
Covered concrete drain	18	LF	5.5	\$125.70	\$691.35 *
8" Concrete-cross pan, fillets & ADA ramps with truncated dome	13, 15, 16 } 18	SF	1058	\$6.30	\$6,665.40 *
6" Driveway section (access to lots 24-28)	19	SF	1050	\$4.10	\$4,305.00 *
Raise manholes	D2 { 8	EA	2	\$425.00	\$850.00 *
Raise water valves	9	EA	5	\$55.00	\$275.00 *
Subtotal Streets					\$101,532.86

TOTAL PAY REQUEST #4 \$101,532.86

73 11 12
 C-7-3 - 12 - 12 - 13 - X - 15 - 16 - 18 - 19

D2 8 - 9

Statement As of Date: 4/2/2014

Customer ID: 102703



Grand Junction Pipe & Supply
556 Struthers Ave
Grand Junction, CO 81501
USA
970-243-4604

Sneddon Construction, Inc.
681 Muirfield Drive
Grand Junction, CO 81504

9702019098

Invoice Number	Invoice Date	Due Date	Purchase Order Number	Amount Due
Branch ID: 001 Main				
3118583	3/18/2014	4/17/2014	parts-3/18/2014 10:33:58	100.57
3119409	3/20/2014	4/19/2014	Max	5,009.43
3120074	3/24/2014	4/23/2014		-118.00
3120217	3/25/2014	4/24/2014	Stock	13.61
3120312	3/25/2014	4/24/2014	WILL CALL-3/25/2014 12:13:13	54.06
3121005	3/27/2014	4/26/2014	Stock-3/27/2014 11:38:40	130.21
3121400	3/28/2014	4/27/2014		-205.60
3121414	3/28/2014	4/27/2014	WalnutEstaes	212.22
3121634	3/29/2014	4/28/2014	WILL CALL	218.18
Total Amount Due:				5,414.68
				<i>U.S. Dollars</i>
-----Invoice Age in Days-----				
Current	<= 30	31 to 60	61 to 90	OVER 90
0.00	5,414.68	0.00	0.00	0.00
<i>Paid 4/3/14</i> <i>5414.68</i>				

E1 - IRRIGATION 1-2-3-4-5-6-7-8-9-

Material 5414.68
Installation of pipe 5658.32
and dry wells

Total 11073.00

PAYMENT DISBURSEMENT - WALNUT ESTATES, FILING 2
 FORMAT USING EXHIBIT B

4/28/2014

Item #	Extended Price	Previous Paym Total	Paid This Period	Amount Balance
A.	San. Sewer			
1	\$ 19,667.20	\$ 19,667.20	\$ -	\$ -
2	N/A			
3	\$ 11,365.20	\$ 11,365.20	\$ -	\$ -
4	\$ 4,554.00	\$ 4,554.00	\$ -	\$ -
5	\$ 3,208.00	\$ 3,208.00	\$ -	\$ -
6	\$ 1,604.00	\$ 1,604.00	\$ -	\$ -
7	\$ 130.00	\$ 130.00	\$ -	\$ -
8	\$ 500.00	\$ 500.00	\$ -	\$ -
	\$ 41,028.40	\$ 41,028.40	\$ -	\$ -
B.	Dom. Water			
1	\$ 15,975.00	\$ 15,293.40	\$ -	\$ 681.60
2	\$ 618.00	\$ 515.00	\$ -	\$ 103.00
3	\$ 2,662.00	\$ 2,662.00	\$ -	\$ -
4	\$ 1,934.00	\$ 1,934.00	\$ -	\$ -
5	\$ 455.00	\$ 455.00	\$ -	\$ -
6	\$ 882.00	\$ 882.00	\$ -	\$ -
7	\$ 14,800.00	\$ 15,229.20	\$ -	\$ (429.20)
8	\$ 281.00	\$ 281.00	\$ -	\$ -
9	\$ 5,114.00	\$ 5,114.00	\$ -	\$ -
10	\$ 1,430.00	\$ 1,430.00	\$ -	\$ -
11	\$ 4,846.60	\$ 4,846.60	\$ -	\$ -
	\$ 48,997.60	\$ 48,642.20	\$ -	\$ 355.40
C1	Streets			
1	\$ 1,344.00	\$ 1,344.00	\$ -	\$ -
2	\$ 300.00	\$ 300.00	\$ -	\$ -
3	\$ 3,000.00	\$ -	\$ 250.00	\$ 2,750.00
4	\$ 5,960.25	\$ 5,960.25	\$ -	\$ -
5	\$ 48,952.00	\$ 41,045.83	\$ -	\$ 7,906.17
6	N/A			
7	\$ 61,972.60	\$ -	\$ 60,947.01	\$ 1,025.59
8	N/A			
9	N/A			
10	N/A			
11	\$ 8,388.00	\$ -	\$ 9,203.50	\$ (815.50)
12	\$ 18,326.00	\$ -	\$ 18,345.60	\$ (19.60)
13	\$ 1,288.00	\$ -	\$ 1,288.00	\$ -
14	\$ 8,522.25	\$ -	\$ -	\$ 8,522.25
15	\$ 5,225.00	\$ -	\$ 5,225.00	\$ -
16	\$ 140.00	\$ -	\$ 152.40	\$ (12.40)
17	\$ 11,460.00	\$ -	\$ -	\$ 11,460.00
18	\$ 125.70	\$ -	\$ 691.35	\$ (565.65)
19	\$ 5,740.00	\$ -	\$ 4,305.00	\$ 1,435.00
20	N/A			
21	\$ 165.00	\$ -	\$ -	\$ 165.00
22	\$ 420.00	\$ -	\$ -	\$ 420.00
23	\$ 330.00	\$ -	\$ -	\$ 330.00
24	N/A			
25	\$ 6,000.00	\$ -	\$ -	\$ 6,000.00
	\$ 187,658.80	\$ 48,650.08	\$ 100,407.86	\$ 38,600.86

Item #	Extended Price	Previous Paym Total	Paid This Period	Amount Balance
C2	N/A			
D1	Earthwork			
1	\$ 2,860.00	\$ 2,860.00		\$ -
2	\$ 1,280.00	\$ 1,280.00		\$ -
3	\$ 910.00	\$ -	\$ -	\$ 910.00
4	\$ 34,500.00	\$ 34,500.00		\$ -
5	N/A			
6	\$ 1,500.00	\$ -	\$ -	\$ 1,500.00
7	\$ 2,000.00	\$ -	\$ -	\$ 2,000.00
	\$ 43,050.00	\$ 38,640.00	\$ -	\$ 4,410.00
D2	Remov/Reset			
1-7	N/A			
8	\$ 850.00	\$ -	\$ 850.00	\$ -
9	\$ 220.00	\$ -	\$ 275.00	\$ (55.00)
	\$ 1,070.00	\$ -	\$ 1,125.00	\$ (55.00)
D3	N/A			
D4	Storm			
1	N/A			
2	\$ 189.00	\$ -	\$ -	\$ 189.00
3	\$ 744.00	\$ 744.00		\$ -
4	\$ 916.80	\$ 916.80		\$ -
5	\$ 19,782.00	\$ 23,864.00	\$ -	\$ (4,082.00)
6	\$ 11,475.10	\$ 11,475.10		\$ -
7-9	N/A			
10	\$ 3,980.00	\$ 3,980.00		\$ -
11-12	N/A			
13	\$ 230.00	\$ -	\$ -	\$ 230.00
14-15	N/A			
16	\$ 2,000.00	\$ -	\$ -	\$ 2,000.00
17-18	N/A			
19	\$ 1,207.50	\$ -	\$ -	\$ 1,207.50
	\$ 40,524.40	\$ 40,979.90	\$ -	\$ (455.50)
E1	Irrigation			
1	\$ 200.00	\$ -	\$ 200.00	\$ -
2	\$ 8,768.00	\$ -	\$ 8,768.00	\$ -
3	N/A			
4	\$ 575.00	\$ -	\$ 575.00	\$ -
5	\$ 1,380.00	\$ -	\$ 1,380.00	\$ -
6-8	N/A			
9	\$ 150.00	\$ -	\$ 150.00	\$ -
	\$ 11,073.00	\$ -	\$ 11,073.00	\$ -
E2	Landscape			
1-10	N/A			
11	\$ 2,500.00	\$ -	\$ -	\$ 2,500.00
	\$ 2,500.00	\$ -	\$ -	\$ 2,500.00

Item #	Extended Price	Previous Paym Total	Paid This Period	Amount Balance
Total Site Construction Costs				
	\$ 375,902.20	\$ 217,940.58	\$ 112,605.86	\$ 45,355.76
F. Misc Items				
1	\$ 7,518.05	\$ 10,776.25	\$ -	\$ (3,258.20)
2	\$ 5,638.53	\$ -	\$ -	\$ 5,638.53
3	N/A			
4	\$ 5,638.53	\$ -	\$ -	\$ 5,638.53
5	N/A			
6	\$ 1,879.51	\$ -	\$ -	\$ 1,879.51
7	\$ 7,518.05	\$ -	\$ -	\$ 7,518.05
	\$ 28,192.67	\$ 10,776.25	\$ -	\$ 17,416.42
G. Total Improv. Costs (Guarantee Amount)				
	\$ 404,094.87	\$ 228,716.83	\$ 112,605.86	\$ 62,772.18

DEVELOPMENT IMPROVEMENTS AGREEMENT DISBURSEMENT LOG AND AUTHORIZATION

PROJECT: Walnut Estates - Filing 2 (SUB-2013-217)
DEVELOPER: Maxwell & Carole Sneddon
ESCROW AGENCY: First National Bank of the Rockies

DIA NOT RECORDED:
DIA RECORDED: x
 Book - _____
 Page - _____

DATE	BY	A) Sanitary Sewer	B) Domestic Water	C) Streets & Bridges	D) Grading & Drainage	E) Landscape & Irrigation	F) Misc. Items	City Security (20%)	TOTAL
Original Amount									
		\$41,028.40	\$48,997.60	\$187,658.80	\$84,644.40	\$13,573.00	\$28,192.67	\$80,818.97	\$484,913.84
Disbursements									
12-Nov-13	ewh	\$41,028.40			\$53,765.90				\$94,794.30
18-Nov-13	ewh		\$48,642.20						\$48,642.20
23-Dec-13	ewh			\$48,650.08	\$25,854.00		\$10,776.25		\$85,280.33
28-Apr-14	ewh			\$100,407.86	\$1,125.00	\$11,073.00			\$112,605.86
11-Jul-14	ewh			\$29,759.45	\$6,673.00	\$2,500.00	\$9,015.00		\$47,947.45
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
Total Disbursed		\$41,028.40	\$48,642.20	\$178,817.39	\$87,417.90	\$13,573.00	\$19,791.25	\$0.00	\$389,270.14
OVERDRAWN									
Remaining Balance		\$0.00	\$355.40	\$8,841.41	(\$2,773.50)	\$0.00	\$8,401.42	\$80,818.97	\$95,643.70

The City of Grand Junction, Community Development Department hereby authorizes the Escrow Agency to release up to \$389,270.14, including all previous payments, to the Developer for work completed on the Project.

Signature: 

Name: Eric Hahn

Date: 7/11/14

Title: City Development Engineer

**REQUEST FOR DISBURSEMENT AND
APPLICATION FOR PAYMENT NUMBER: 5**

Request to Disbursing Entity: 1ST NATIONAL BANK OF THE ROCKIES
Payment to Owner: Maxwell and Carol Sneddon
for work at WALNUT ESTATES PHASE II
accomplished through JULY 10, 2014 by Maxwell Sneddon
(subcontractor) as follows or on the itemized list.

SUBCONTRACTOR'S Certification: MAXWELL SNEDDON (subcontractor)
certifies that all progress payments received from OWNERS on account of Work done under
the work agreement between the undersigned and the owner, which work is referred to
above or itemized in Exhibit 1, have been applied to discharge in full all obligations of the
undersigned subcontractor incurred in connection with the Work covered by the Application
For Payment Number 5 inclusive; AND title to all materials and equipment
incorporated in said Work or otherwise listed in or covered by this Application For Payment
will pass to OWNERS at time of final acceptance of project free and clear of all liens, claims,
security interests and encumbrances.

Dated: 7/10/14

Subcontractor: Maxwell Sneddon

Per paragraph 2(a) of the disbursement agreement for Walnut Estates Filing 2
(Project), the signatures below certify that all costs for which the advance is being requested
have been incurred in connection with the construction of the improvements of the Property,
that all work performed and materials supplied are in accordance with the plans and
specifications submitted to and approved by the City; that the work has been performed in a
workmanlike manner; that no funds are being requested for work not completed, nor for
material not installed; the Project Engineer has inspected the improvements for which
payment is requested; and that such improvements have been completed in accordance
with all terms, specifications and conditions of the approved plans.

PROJECT ENGINEER/MANAGER'S RECOMMENDATION: This Application (with any
accompanying documentation) meets the requirements of the Contract Documents and
payment of the above Current Payment Due is recommended.

Dated: 7/10/14

[Signature]
Project Engineer/Manager

Title: PROJECT ENGINEER

CITY OF GRAND JUNCTION RECOMMENDATIONS: This Application (with accompanying documentation) meets the requirements of the Development Improvements Agreement and payment of the above Current Payment Due is recommended.

Dated: 7/11/14


City Development Engineer ERIC HAHN

Title: _____

OWNER'S Acceptance: This application (with accompanying documentation) is accepted and payment of the above Current Payment Due is recommended.

Dated: _____

MAXWELL SNEDDON
Company/Signature Name: Maxwell Sneddon
Title: Owner

By signing below, Developer certified that all costs for which the advance is being requested have been incurred in connection with the construction of the improvements on the Property; that all work performed and materials supplied are in accordance with the plans and specifications submitted to and approved by the City; that no funds are being requested for work not completed, nor for material not installed and that this Request for Disbursement includes the following information:

1. A spreadsheet that shows all line items presented in Exhibit B of the accepted Development Improvements Agreement (DIA), and shall indicate the payment status of each line item. The payment status shall be indicated by one of the following: Paid, Current request to be Paid, Work Not Completed. The Developer shall not submit a Request for Disbursement for items not included in the accepted DIA, which spreadsheet is attached as Exhibit 2.

2. A copy of the Development Improvements Agreement Disbursement Log and Authorization form with the requested disbursement amounts entered in the appropriate columns, which Log and Authorization is attached as Exhibit 3.

Dated: 7/10/14

1
Developer: MAXWELL SNEDDON
Title: Owner

Ben Dowd

EXCAVATING, INC.

550 32 ROAD CLIFTON, CO 81520
 (970)434-8190 FAX (970)434-2159

June 25, 2013

Max Sneddon
 895 24 1/2 Road
 Grand Junction, CO 81505

Invoice #: 6571
 Due Date: 7/25/14

RE: Walnut Estates II-Pay Request #5

<u>Streets</u>	Unit	Quantity	Unit Price	Total Price
Class 6 base course	Ton	114.5	\$21.10	\$2,415.95 ✓
2'x4" Thick rear lot drain V-pan	LF	826	\$8.25	\$6,814.50 ✓
8.5" X 4" Concrete pedestrian path	SF	3226	\$4.00	\$12,904.00 ✓
Temporary drainage swales	LF	170	\$6.90	\$1,173.00 ✓
	Subtotal Streets			\$23,307.45

C-5
C-14
C-17
D-20
19

<u>Signs</u>	Unit	Quantity	Unit Price	Total Price
End of road signs	EA	2	\$140.00	\$280.00 ✓
Stop signs	EA	1	\$165.00	\$165.00 ✓
Street name signs	EA	2	\$165.00	\$330.00 ✓
	Subtotal Signs			\$775.00

C-22
C-21
C-23

TOTAL PAY REQUEST #5 \$24,082.45

Final Billing as per contract.

Ben Dowd


EXCAVATING, INC.

550 32 ROAD CLIFTON, CO 81520
(970)434-8190 FAX (970)434-2159

June 25, 2013

Max Sneddon
895 24 1/2 Road
Grand Junction, CO 81505

Invoice #: 6571B
Due Date: 7/25/14

RE: Walnut Estates II-Change order #1

		Unit	Quantity	Unit Price	Total Price
Change dirt grade on V-pans	C - 14	LS	1	\$560.00	\$560.00 ✓
Remove & haul off concrete pedestrian path		LS	1	\$290.00	\$290.00 ✓
Total Change Order #1					\$850.00

SHARPER Engineering

1154 North 4th Street
 Grand Junction, CO 81501

Invoice

Job No.	Date	Invoice #
13-111	7/7/2014	696

Client
Maxwell Sneddon 895 24 1/2 Road Grand Junction, CO 81505

Terms	Project
Net 30	Walnut Estates F#2 - Construction Observation

Description	Qty	Rate	Amount
Professional Services provided September 27, 2013 - July 7, 2014: Billing is Time & Materials @ \$90/hour for Construction Observation + mileage.			
<u>Sept. 2013</u> - site visit to observe grading operations			
<u>Oct. 2013</u> - mtg by Max Jr. on connection to existing sewer MH. Benchmark 0.5' higher than design elevation provided by Merritt LS. Discuss options with City; assist Merritt LS with survey check. Revise storm drain design per Sept. 2013 as-built elevation at invert of 30" pipe stubbed to east. Mtg with Max Sr. on disbursement agreement blank forms; discuss/set up spreadsheet layout.			
<u>Nov. 2013</u> - sewer services too short; cleanouts in wrong place; discuss with Merritt LS and Mark Barslund; email to Eric Hahn; discuss with Ben Dowd; Dowd to re-lay services and cleanouts; discuss dry utility trench with Tom S.; sewer line air test observation and test report to City; prepare payment distr. #1 and deliver; pick up distribution/deliver to client; discuss approval for conc. with City; with Mays Conc. on driveways; with client on documents required for approval to concrete; compile observation reports from Merritt LS; prepare draw request #2 and deliver to City.			
<u>Dec. 2013</u> - payment disbursement #3, deliver to City, pick up, then to client			
<u>April 2014</u> - prepare payment disbursement #4, change format for City; deliver to City; pick up from City and deliver to client.			
<u>June 2014</u> - Observe sewer pressure test; Turnberry didn't pass until 3 clean-out covers were re-glued; Dowd had to plug 2 existing service lines from new house construction to obtain pressure; Turnberry sewer main then passed; prepare sewer test results; email results to City and to Max Jr.			
<u>July 2014</u> - final walk-thru inspection with City; prepare payment disbursement #5, deliver to City, pick up, then to Client. Fill out and compile final closeout documents, deliver to client for signing, then to City for approval.			
Engineering Services			
Project Construction Services			
Vehicle Mileage Reimbursement	34.5	\$90.00	\$ 3,105.00
	135	\$0.50	\$ 67.50
Thank you for your business!			
Total Invoice			\$ 3,172.50

SHARPER Engineering

1154 North 4th Street
Grand Junction, CO 81501

Invoice

Job No.	Date	Invoice #
13-111	7/7/2014	695

Client
Maxwell Sneddon 895 24 1/2 Road Grand Junction, CO 81505

Terms	Project
Net 30	Walnut Estates Preliminary Plan & Filing 2 Final

Description	Qty	Rate	Amount
Professional Services provided from August 24, 2013 - July 7, 2014:			
Billing is based on a not-to-exceed contract amount of \$21,200 per letter agreement dated March 7, 2013 and executed on March 8, 2013.			
Engineering Services (\$2,000 invoiced in this billing period) Contract balance of \$2,000 for preparation of As-built drawings.	0.09434	21,200.00	\$ 2,000.00
Total prior amount billed to project of \$19,200.00 plus current amount of \$2,000.00 (this invoice #695) = total billed to date of \$21,200.00			
Total prior amount billed: \$19,200.00			
Current amount billed = \$2,000.00 (total due this invoice #695)			
This completes the Contract Agreement amount.			
Thank you for your business! Your prompt payment is appreciated!			
	Total This Invoice	\$	2,000.00

Merritt LS, L.L.C.
743 Horizon Ct., Suite 100B
Grand Junction, CO 81506
Phone: (970) 255-7386
Fax: (970) 256-7386

MLS# 1301

Mr. Maxwell Sneddon
895 24 1/2 Rd.
Grand Junction, CO 81505

INVOICE DATE: April 3, 2014 Walnut Estates F2 Inv# 730

Date		Hours	Rate	Charges
11/25/13	Check project	JS 1.00	\$100.00	\$100.00
01/28/14	Tie storm drain pipe & levels	JS/KP 1.50	\$100.00	\$150.00
02/03/14	Tie end of storm drain pipe & level	JS/KP 1.50	\$100.00	\$150.00
03/07/14	Set up property pin list	JS 2.00	\$75.00	\$150.00
03/10/14	Set property corners	JS 4.00	\$100.00	\$400.00
03/10/14	Job setup	JS 1.00	\$75.00	\$75.00
03/10/14	Check tied points	JS 1.00	\$75.00	\$75.00
03/13/14	Curb & Gutter grading	JS/KP 4.00	\$100.00	\$400.00
03/13/14	Spread sheets	JS 2.00	\$75.00	\$150.00
03/14/14	Curb & Gutter grading	JS/KP 6.00	\$100.00	\$600.00
03/14/14	Spread sheets	JS 1.00	\$75.00	\$75.00
03/17/14	Grade stakes	JS 2.00	\$100.00	\$200.00
03/17/14	Levels	JS/KP 1.00	\$100.00	\$100.00
				Total \$2,625.00

Thank you for letting us serve you.

Interest at the rate of 1 1/2% per month will be charged on all past due accounts at the end of the month.

Payment is due upon receipt.

pd 4/21/14

F - 7

Merritt LS, L.L.C.
 743 Horizon Ct., Suite 100B
 Grand Junction, CO 81506
 Phone: (970) 255-7386
 Fax: (970) 256-7386

MLS# 1301

Mr. Maxwell Sneddon
 895 24 1/2 Rd.
 Grand Junction, CO 81505

INVOICE DATE: July 9, 2014 Walnut Estates F2 Inv# 745

Date		Hours	Rate	Charges
Out of Scope				
05/07/14	Job prep & spreadsheets	JS	3.00	\$75.00 \$225.00
05/07/14	Stake Vpan	JS/KP	2.00	\$100.00 \$200.00
06/18/14	AB Vpan and trail	JS	3.00	\$100.00 \$300.00
06/18/14	AB point review	JS	1.50	\$75.00 \$112.50
06/26/14	Vpan and trail AB to Steve S	TWS	1.00	\$80.00 \$80.00
07/02/14	Final asbuilt vpan and ditch	TS/KP	2.00	\$100.00 \$200.00
07/02/14	Autocad asbuilt pnts	KP	1.00	\$60.00 \$60.00
07/02/14	Final asbuilt vpan and ditch to Steve S	TWS	0.50	\$80.00 \$40.00

Total In Scope Const & AB This Invoice \$1,217.50

Thank you for letting us serve you.

Interest at the rate of 1 1/2% per month will be charged on all past due accounts at the end of the month.

Payment is due upon receipt.

F 7

MAXWELL SNEEDON

✓ C - 25	street lights	6000.00	
✓ D-1	6	Drain Control	1500.00
✓ D-1	7	Storm Water	2000.00
✓ D4	-16	Area inlet Gully	2000.00
✓ E-2	-11	manhole	2500.00
		<hr/>	
		14,000.00	

PAYMENT DISBURSEMENT #5 - WALNUT ESTATES, FILING 2
FORMAT USING EXHIBIT B

7/10/2014

Item #	Extended Price	Previous Paym Total	Paid This Period	Amount Balance
A.	San. Sewer			
1	\$ 19,667.20	\$ 19,667.20	\$ -	\$ -
2	N/A			
3	\$ 11,365.20	\$ 11,365.20	\$ -	\$ -
4	\$ 4,554.00	\$ 4,554.00	\$ -	\$ -
5	\$ 3,208.00	\$ 3,208.00	\$ -	\$ -
6	\$ 1,604.00	\$ 1,604.00	\$ -	\$ -
7	\$ 130.00	\$ 130.00	\$ -	\$ -
8	\$ 500.00	\$ 500.00	\$ -	\$ -
	\$ 41,028.40	\$ 41,028.40	\$ -	\$ -
B.	Dom. Water			
1	\$ 15,975.00	\$ 15,293.40	\$ -	\$ 681.60
2	\$ 618.00	\$ 515.00	\$ -	\$ 103.00
3	\$ 2,662.00	\$ 2,662.00	\$ -	\$ -
4	\$ 1,934.00	\$ 1,934.00	\$ -	\$ -
5	\$ 455.00	\$ 455.00	\$ -	\$ -
6	\$ 882.00	\$ 882.00	\$ -	\$ -
7	\$ 14,800.00	\$ 15,229.20	\$ -	\$ (429.20)
8	\$ 281.00	\$ 281.00	\$ -	\$ -
9	\$ 5,114.00	\$ 5,114.00	\$ -	\$ -
10	\$ 1,430.00	\$ 1,430.00	\$ -	\$ -
11	\$ 4,846.60	\$ 4,846.60	\$ -	\$ -
	\$ 48,997.60	\$ 48,642.20	\$ -	\$ 355.40
C1	Streets			
1	\$ 1,344.00	\$ 1,344.00	\$ -	\$ -
2	\$ 300.00	\$ 300.00	\$ -	\$ -
3	\$ 3,000.00	\$ 250.00	\$ -	\$ 2,750.00
4	\$ 5,960.25	\$ 5,960.25	\$ -	\$ -
5	\$ 48,952.00	\$ 41,045.83	\$ 2,415.95	\$ 5,490.22
6	N/A			
7	\$ 61,972.60	\$ 60,947.01	\$ -	\$ 1,025.59
8	N/A			
9	N/A			
10	N/A			
11	\$ 8,388.00	\$ 9,203.50	\$ -	\$ (815.50)
12	\$ 18,326.00	\$ 18,345.60	\$ -	\$ (19.60)
13	\$ 1,288.00	\$ 1,288.00	\$ -	\$ -
14	\$ 8,522.25	\$ -	\$ 7,664.50	\$ 857.75
15	\$ 5,225.00	\$ 5,225.00	\$ -	\$ -
16	\$ 140.00	\$ 152.40	\$ -	\$ (12.40)
17	\$ 11,460.00	\$ -	\$ 12,904.00	\$ (1,444.00)
18	\$ 125.70	\$ 691.35	\$ -	\$ (565.65)
19	\$ 5,740.00	\$ 4,305.00	\$ -	\$ 1,435.00
20	N/A			
21	\$ 165.00	\$ -	\$ 165.00	\$ -
22	\$ 420.00	\$ -	\$ 280.00	\$ 140.00
23	\$ 330.00	\$ -	\$ 330.00	\$ -
24	N/A			
25	\$ 6,000.00	\$ -	\$ 6,000.00	\$ -
	\$ 187,658.80	\$ 149,057.94	\$ 29,759.45	\$ 8,841.41

Item #	Extended Price	Previous Paym Total	Paid This Period	Amount Balance
C2	N/A			
D1	Earthwork			
1	\$ 2,860.00	\$ 2,860.00		\$ -
2	\$ 1,280.00	\$ 1,280.00		\$ -
3	\$ 910.00	\$ -	\$ -	\$ 910.00
4	\$ 34,500.00	\$ 34,500.00		\$ -
5	N/A			
6	\$ 1,500.00	\$ -	\$ 1,500.00	\$ -
7	\$ 2,000.00	\$ -	\$ 2,000.00	\$ -
	\$ 43,050.00	\$ 38,640.00	\$ 3,500.00	\$ 910.00
D2	Remov/Reset			
1-7	N/A			
8	\$ 850.00	\$ 850.00	\$ -	\$ -
9	\$ 220.00	\$ 275.00	\$ -	\$ (55.00)
	\$ 1,070.00	\$ 1,125.00	\$ -	\$ (55.00)
D3	N/A			
D4	Storm			
1	N/A			
2	\$ 189.00	\$ -	\$ -	\$ 189.00
3	\$ 744.00	\$ 744.00		\$ -
4	\$ 916.80	\$ 916.80		\$ -
5	\$ 19,782.00	\$ 23,864.00	\$ -	\$ (4,082.00)
6	\$ 11,475.10	\$ 11,475.10		\$ -
7-9	N/A			
10	\$ 3,980.00	\$ 3,980.00		\$ -
11-12	N/A			
13	\$ 230.00	\$ -	\$ -	\$ 230.00
14-15	N/A			
16	\$ 2,000.00	\$ -	\$ 2,000.00	\$ -
17-18	N/A			
19	\$ 1,207.50	\$ -	\$ 1,173.00	\$ 34.50
	\$ 40,524.40	\$ 40,979.90	\$ 3,173.00	\$ (3,628.50)
E1	Irrigation			
1	\$ 200.00	\$ 200.00	\$ -	\$ -
2	\$ 8,768.00	\$ 8,768.00	\$ -	\$ -
3	N/A			
4	\$ 575.00	\$ 575.00	\$ -	\$ -
5	\$ 1,380.00	\$ 1,380.00	\$ -	\$ -
6-8	N/A			
9	\$ 150.00	\$ 150.00	\$ -	\$ -
	\$ 11,073.00	\$ 11,073.00	\$ -	\$ -
E2	Landscape			
1-10	N/A			
11	\$ 2,500.00	\$ -	\$ 2,500.00	\$ -
	\$ 2,500.00	\$ -	\$ 2,500.00	\$ -

Item #	Extended Price	Previous Paym Total	Paid This Period	Amount Balance
Total Site Construction Costs				
	\$ 375,902.20	\$ 330,546.44	\$ 38,932.45	\$ 6,423.31
F. Misc Items				
1	\$ 7,518.05	\$ 10,776.25	\$ -	\$ (3,258.20)
2	\$ 5,638.53	\$ -	\$ 3,172.50	\$ 2,466.03
3	N/A			
4	\$ 5,638.53	\$ -	\$ -	\$ 5,638.53
5	N/A			
6	\$ 1,879.51	\$ -	\$ -	\$ 1,879.51
7	\$ 7,518.05	\$ -	\$ 5,842.50	\$ 1,675.55
	\$ 28,192.67	\$ 10,776.25	\$ 9,015.00	\$ 8,401.42
G. Total Improv. Costs (Guarantee Amount)				
	\$ 404,094.87	\$ 341,322.69	\$ 47,947.45	\$ 14,824.73

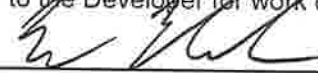
DEVELOPMENT IMPROVEMENTS AGREEMENT DISBURSEMENT LOG AND AUTHORIZATION

PROJECT: Walnut Estates - Filing 2 (SUB-2013-217)
DEVELOPER: Maxwell & Carole Sneddon
ESCROW AGENCY: First National Bank of the Rockies

DIA NOT RECORDED:
DIA RECORDED: x
 Book - _____
 Page - _____

DATE	BY	A) Sanitary Sewer	B) Domestic Water	C) Streets & Bridges	D) Grading & Drainage	E) Landscape & Irrigation	F) Misc. Items	City Security (20%)	TOTAL
Original Amount									
		\$41,028.40	\$48,997.60	\$187,658.80	\$84,644.40	\$13,573.00	\$28,192.67	\$80,818.97	\$484,913.84
Disbursements									
12-Nov-13	ewh	\$41,028.40			\$53,765.90				\$94,794.30
18-Nov-13	ewh		\$48,642.20						\$48,642.20
23-Dec-13	ewh			\$48,650.08	\$25,854.00		\$10,776.25		\$85,280.33
28-Apr-14	ewh			\$100,407.86	\$1,125.00	\$11,073.00			\$112,605.86
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
									\$0.00
Total Disbursed		\$41,028.40	\$48,642.20	\$149,057.94	\$80,744.90	\$11,073.00	\$10,776.25	\$0.00	\$341,322.69
Remaining Balance		\$0.00	\$355.40	\$38,600.86	\$3,899.50	\$2,500.00	\$17,416.42	\$80,818.97	\$143,591.15

The City of Grand Junction, Community Development Department hereby authorizes the Escrow Agency to release up to \$341,322.69, including all previous payments, to the Developer for work completed on the Project.

Signature: 

Name: Eric Hahn

Date: 4/28/14

Title: City Development Engineer

**REQUEST FOR DISBURSEMENT AND
APPLICATION FOR PAYMENT NUMBER: 4**

Request to Disbursing Entity: 1ST NATIONAL BANK OF THE ROCKIES
Payment to Owner: Maxwell + Carol Sneddon
for work at Walnut Estates Phase II
accomplished through April 2/14 by MAXWELL SNEDDON
(subcontractor) as follows or on the itemized list.

SUBCONTRACTOR'S Certification: MAXWELL SNEDDON (subcontractor)
certifies that all progress payments received from OWNERS on account of Work done under
the work agreement between the undersigned and the owner, which work is referred to
above or itemized in Exhibit 1, have been applied to discharge in full all obligations of the
undersigned subcontractor incurred in connection with the Work covered by the Application
For Payment Number 4 inclusive; AND title to all materials and equipment
incorporated in said Work or otherwise listed in or covered by this Application For Payment
will pass to OWNERS at time of final acceptance of project free and clear of all liens, claims,
security interests and encumbrances.

Dated: 4/3/14

Subcontractor: Maxwell Sneddon

Per paragraph 2(a) of the disbursement agreement for Walnut Estates, Filing 2
(Project), the signatures below certify that all costs for which the advance is being requested
have been incurred in connection with the construction of the improvements of the Property,
that all work performed and materials supplied are in accordance with the plans and
specifications submitted to and approved by the City; that the work has been performed in a
workmanlike manner; that no funds are being requested for work not completed, nor for
material not installed; the Project Engineer has inspected the improvements for which
payment is requested; and that such improvements have been completed in accordance
with all terms, specifications and conditions of the approved plans.

PROJECT ENGINEER/MANAGER'S RECOMMENDATION: This Application (with any
accompanying documentation) meets the requirements of the Contract Documents and
payment of the above Current Payment Due is recommended.

Dated: 4/28/14

Steven E. Shays
Project Engineer/Manager
Title: Project Engineer

CITY OF GRAND JUNCTION RECOMMENDATIONS: This Application (with accompanying documentation) meets the requirements of the Development Improvements Agreement and payment of the above Current Payment Due is recommended.

Dated: 4/28/14



City Development Engineer

Title: _____

OWNER'S Acceptance: This application (with accompanying documentation) is accepted and payment of the above Current Payment Due is recommended.

Dated: _____

Company/Signature Name: Maxwell Sussan

Title: Owner

By signing below, Developer certified that all costs for which the advance is being requested have been incurred in connection with the construction of the improvements on the Property; that all work performed and materials supplied are in accordance with the plans and specifications submitted to and approved by the City; that no funds are being requested for work not completed, nor for material not installed and that this Request for Disbursement includes the following information:

1. A spreadsheet that shows all line items presented in Exhibit B of the accepted Development Improvements Agreement (DIA), and shall indicate the payment status of each line item. The payment status shall be indicated by one of the following: Paid, Current request to be Paid, Work Not Completed. The Developer shall not submit a Request for Disbursement for items not included in the accepted DIA, which spreadsheet is attached as Exhibit 2.

2. A copy of the Development Improvements Agreement Disbursement Log and Authorization form with the requested disbursement amounts entered in the appropriate columns, which Log and Authorization is attached as Exhibit 3.

Dated: 4/3/14

Developer: Maxwell Sussan

Title: Owner

Ben Dawd

EXCAVATING, INC.

550 32 ROAD CLIFTON, CO 81520
 (970)434-8190 FAX (970)434-2159

April 23, 2014

Max Sneddon
 895 24 1/2 Road
 Grand Junction, CO 81505

Invoice #: 6514
 Due Date: 5/22/14

RE: Walnut Estates II-Pay Request #4

<u>Streets</u>		Unit	Quantity	Unit Price	Total Price
4" asphalt pavement	<u>C1</u> 7	Ton	641.21	\$95.05	\$60,947.01 *
Saw cut & remove asphalt at sewer connection	3	LS	1	\$250.00	\$250.00 *
7' Vertical curb, gutter & sidewalk	11	LF	395	\$23.30	\$9,203.50
6' 6" Mountable curb, gutter & sidewalk	12	LF	936	\$19.60	\$18,345.60 *
Covered concrete drain	13,15,16 } 18	LF	5.5	\$125.70	\$691.35 *
8" Concrete-cross pan, fillets & ADA ramps with truncated dome	18	SF	1058	\$6.30	\$6,665.40 *
6" Driveway section (access to lots 24-28)	19	SF	1050	\$4.10	\$4,305.00 *
Raise manholes	D2 { 8	EA	2	\$425.00	\$850.00 .
Raise water valves	9	EA	5	\$55.00	\$275.00 :
Subtotal Streets					\$101,532.86

TOTAL PAY REQUEST #4 \$101,532.86

Handwritten notes:
 73 11 12
 C-7-3 - 12 - 12 - 13 - X - 15 - 16 - 18 - 19

Handwritten notes:
 D2 8-9



Grand Junction Pipe & Supply
 556 Struthers Ave
 Grand Junction, CO 81501
 USA
 970-243-4604

Sneddon Construction, Inc.
 681 Muirfield Drive
 Grand Junction, CO 81504

9702019098

Invoice Number	Invoice Date	Due Date	Purchase Order Number	Amount Due
Branch ID: 001 Main				
3118583	3/18/2014	4/17/2014	parts-3/18/2014 10:33:58	100.57
3119409	3/20/2014	4/19/2014	Max	5,009.43
3120074	3/24/2014	4/23/2014		-118.00
3120217	3/25/2014	4/24/2014	Stock	13.61
3120312	3/25/2014	4/24/2014	WILL CALL-3/25/2014 12:13:13	54.06
3121005	3/27/2014	4/26/2014	Stock-3/27/2014 11:38:40	130.21
3121400	3/28/2014	4/27/2014		-205.60
3121414	3/28/2014	4/27/2014	WalnutEstaes	212.22
3121634	3/29/2014	4/28/2014	WILL CALL	218.18
Total Amount Due:				5,414.68
				<i>U.S. Dollars</i>
-----Invoice Age in Days-----				
Current	<= 30	31 to 60	61 to 90	OVER 90
0.00	5,414.68	0.00	0.00	0.00
<p><i>Paid 4/3/14</i> <i>5414.68</i></p>				

E 1 - IRRIGATION 1-2-3-4-5-6-7-8-9-

Material 5414.68
Installation of pipe 5658.32
and day wells
Total 11073.00

PAYMENT DISBURSEMENT - WALNUT ESTATES, FILING 2
 FORMAT USING EXHIBIT B

4/28/2014

Item #	Extended Price	Previous Paym Total	Paid This Period	Amount Balance
A.	San. Sewer			
1	\$ 19,667.20	\$ 19,667.20	\$ -	\$ -
2	N/A			
3	\$ 11,365.20	\$ 11,365.20	\$ -	\$ -
4	\$ 4,554.00	\$ 4,554.00	\$ -	\$ -
5	\$ 3,208.00	\$ 3,208.00	\$ -	\$ -
6	\$ 1,604.00	\$ 1,604.00	\$ -	\$ -
7	\$ 130.00	\$ 130.00	\$ -	\$ -
8	\$ 500.00	\$ 500.00	\$ -	\$ -
	\$ 41,028.40	\$ 41,028.40	\$ -	\$ -
B.	Dom. Water			
1	\$ 15,975.00	\$ 15,293.40	\$ -	\$ 681.60
2	\$ 618.00	\$ 515.00	\$ -	\$ 103.00
3	\$ 2,662.00	\$ 2,662.00	\$ -	\$ -
4	\$ 1,934.00	\$ 1,934.00	\$ -	\$ -
5	\$ 455.00	\$ 455.00	\$ -	\$ -
6	\$ 882.00	\$ 882.00	\$ -	\$ -
7	\$ 14,800.00	\$ 15,229.20	\$ -	\$ (429.20)
8	\$ 281.00	\$ 281.00	\$ -	\$ -
9	\$ 5,114.00	\$ 5,114.00	\$ -	\$ -
10	\$ 1,430.00	\$ 1,430.00	\$ -	\$ -
11	\$ 4,846.60	\$ 4,846.60	\$ -	\$ -
	\$ 48,997.60	\$ 48,642.20	\$ -	\$ 355.40
C1	Streets			
1	\$ 1,344.00	\$ 1,344.00	\$ -	\$ -
2	\$ 300.00	\$ 300.00	\$ -	\$ -
3	\$ 3,000.00	\$ -	\$ 250.00	\$ 2,750.00
4	\$ 5,960.25	\$ 5,960.25	\$ -	\$ -
5	\$ 48,952.00	\$ 41,045.83	\$ -	\$ 7,906.17
6	N/A			
7	\$ 61,972.60	\$ -	\$ 60,947.01	\$ 1,025.59
8	N/A			
9	N/A			
10	N/A			
11	\$ 8,388.00	\$ -	\$ 9,203.50	\$ (815.50)
12	\$ 18,326.00	\$ -	\$ 18,345.60	\$ (19.60)
13	\$ 1,288.00	\$ -	\$ 1,288.00	\$ -
14	\$ 8,522.25	\$ -	\$ -	\$ 8,522.25
15	\$ 5,225.00	\$ -	\$ 5,225.00	\$ -
16	\$ 140.00	\$ -	\$ 152.40	\$ (12.40)
17	\$ 11,460.00	\$ -	\$ -	\$ 11,460.00
18	\$ 125.70	\$ -	\$ 691.35	\$ (565.65)
19	\$ 5,740.00	\$ -	\$ 4,305.00	\$ 1,435.00
20	N/A			
21	\$ 165.00	\$ -	\$ -	\$ 165.00
22	\$ 420.00	\$ -	\$ -	\$ 420.00
23	\$ 330.00	\$ -	\$ -	\$ 330.00
24	N/A			
25	\$ 6,000.00	\$ -	\$ -	\$ 6,000.00
	\$ 187,658.80	\$ 48,650.08	\$ 100,407.86	\$ 38,600.86

Item #	Extended Price	Previous Paym Total	Paid This Period	Amount Balance
C2	N/A			
D1	Earthwork			
1	\$ 2,860.00	\$ 2,860.00		\$ -
2	\$ 1,280.00	\$ 1,280.00		\$ -
3	\$ 910.00	\$ -	\$ -	\$ 910.00
4	\$ 34,500.00	\$ 34,500.00		\$ -
5	N/A			
6	\$ 1,500.00	\$ -	\$ -	\$ 1,500.00
7	\$ 2,000.00	\$ -	\$ -	\$ 2,000.00
	\$ 43,050.00	\$ 38,640.00	\$ -	\$ 4,410.00
D2	Remov/Reset			
1-7	N/A			
8	\$ 850.00	\$ -	\$ 850.00	\$ -
9	\$ 220.00	\$ -	\$ 275.00	\$ (55.00)
	\$ 1,070.00	\$ -	\$ 1,125.00	\$ (55.00)
D3	N/A			
D4	Storm			
1	N/A			
2	\$ 189.00	\$ -	\$ -	\$ 189.00
3	\$ 744.00	\$ 744.00		\$ -
4	\$ 916.80	\$ 916.80		\$ -
5	\$ 19,782.00	\$ 23,864.00	\$ -	\$ (4,082.00)
6	\$ 11,475.10	\$ 11,475.10		\$ -
7-9	N/A			
10	\$ 3,980.00	\$ 3,980.00		\$ -
11-12	N/A			
13	\$ 230.00	\$ -	\$ -	\$ 230.00
14-15	N/A			
16	\$ 2,000.00	\$ -	\$ -	\$ 2,000.00
17-18	N/A			
19	\$ 1,207.50	\$ -	\$ -	\$ 1,207.50
	\$ 40,524.40	\$ 40,979.90	\$ -	\$ (455.50)
E1	Irrigation			
1	\$ 200.00	\$ -	\$ 200.00	\$ -
2	\$ 8,768.00	\$ -	\$ 8,768.00	\$ -
3	N/A			
4	\$ 575.00	\$ -	\$ 575.00	\$ -
5	\$ 1,380.00	\$ -	\$ 1,380.00	\$ -
6-8	N/A			
9	\$ 150.00	\$ -	\$ 150.00	\$ -
	\$ 11,073.00	\$ -	\$ 11,073.00	\$ -
E2	Landscape			
1-10	N/A			
11	\$ 2,500.00	\$ -	\$ -	\$ 2,500.00
	\$ 2,500.00	\$ -	\$ -	\$ 2,500.00

Item #	Extended Price	Previous Paym Total	Paid This Period	Amount Balance
Total Site Construction Costs				
	\$ 375,902.20	\$ 217,940.58	\$ 112,605.86	\$ 45,355.76
F. Misc Items				
1	\$ 7,518.05	\$ 10,776.25	\$ -	\$ (3,258.20)
2	\$ 5,638.53	\$ -	\$ -	\$ 5,638.53
3	N/A			
4	\$ 5,638.53	\$ -	\$ -	\$ 5,638.53
5	N/A			
6	\$ 1,879.51	\$ -	\$ -	\$ 1,879.51
7	\$ 7,518.05	\$ -	\$ -	\$ 7,518.05
	\$ 28,192.67	\$ 10,776.25	\$ -	\$ 17,416.42
G. Total Improv. Costs (Guarantee Amount)				
	\$ 404,094.87	\$ 228,716.83	\$ 112,605.86	\$ 62,772.18

ADDENDUM TO DISBURSEMENT AGREEMENT

(Improvements Guarantee)

Planning File No. *SUB-2013-217*

DEVELOPER: *MAXWELL SNEEDON*
BANK: *1ST NATIONAL BANK OF THE ROCKIES*
PROPERTY:
WALNUT ESTATES FILING 2

This Addendum to the Disbursement Agreement is entered into by and between
MAXWELL SNEEDON ("Developer"),
1ST NATIONAL BANK OF THE ROCKIES ("Bank") and the City of Grand
Junction, Colorado ("City").

RECITALS

In connection with the development of the Property referenced above, Developer has completed construction of certain public improvements required by the Zoning and Development Code and that certain Development Improvements Agreement between the City and Developer (DIA).

In accordance with the DIA, Developer has entered into that certain Maintenance Guarantee, attached hereto and incorporated herein as if fully set forth.

The Parties desire to extend the Disbursement Agreement to the Maintenance Guarantee and to apply those funds to secure said Maintenance Guarantee.

THEREFORE, the Parties agree as follows:

Bank shall hold in trust \$ *80,818.97* (Line G2, Exhibit B, City Security) ("Maintenance Funds") of the funds held pursuant to the Disbursement Agreement to secure Developer's obligations under the Maintenance Guarantee and under the maintenance provisions of the DIA.

No Maintenance Funds shall be advanced to the Developer. Correction of defects by the Developer shall be at Developer's expense in accordance with the Maintenance Guarantee and the maintenance provisions of the DIA.

City releases its interest in and rights to funds remaining in the disbursement account except for the Maintenance Funds. City may demand in writing Maintenance Funds upon Developer's failure or refusal to timely correct or repair defects or deficiencies in the improvements in accordance with the Maintenance Guarantee. Bank shall advance Maintenance Funds to the City in accordance with City's written demand.

All Bank Promises, Disbursement Procedures and other terms of the Disbursement Agreement not expressly modified hereby remain in force and effect.

Dated:

Bank Name and Address:

Bank:

Paul D. Brown Senior Vice President
First National Bank of the Rockies

Banker's Signature

Banker's Name and title:

Developer: MAXWELL SNEDDON

Developer's Address:

Maxwell Sneddon

895 24 1/2 RD
GRAND JUNCTION CO. 81505

Developer's Signature

Developer's Name and title:

MAXWELL SNEDDON OWNER

City of Grand Junction:

MAXWELL SNEDDON

Project Manager

[Signature]

Development Engineer

[Signature]

Director or Planning Manager

MAINTENANCE GUARANTEE

Planning File No: SUB-2013-217

1. **Parties:** The parties to this Maintenance Guarantee ("the Guarantee" or "Guarantee") are **Maxwell & Carole Sneddon** ("the Developer") and the City of Grand Junction, Colorado ("the City" or "City"). Collectively the Developer and the City may be referred to as the Parties.

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

2. **Effective Date:** The Effective Date of the Guarantee will be the date that it is signed and accepted by the City.

RECITALS

The Developer has constructed, installed and is required to warrant and maintain certain improvements ("Improvements" or "the Improvements") which were made necessary by virtue of development on property within the City. The Property, known as **Walnut Estates Subdivision, Filing 2** has been reviewed and approved under Planning file number **SUB-2013-217** and as necessary or required to construe this guarantee, that file(s) is/are incorporated by this reference.

The City seeks to protect the health, safety and general welfare of the community by requiring that the Improvements, once constructed, be maintained. The purpose of this guarantee is to protect the City from having to repair the Improvements at its cost. The 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 owners, purchasers or users of the Property. The mutual promises, covenants and obligations contained in this guarantee are authorized by law, the Colorado Constitution, the Charter and the City's ordinances.

DEVELOPER'S OBLIGATION

3. **Improvements:** The Developer or its successor(s) or assign(s) shall maintain and guarantee the Improvements, at his/her/its own expense, against defects in workmanship and materials for a period of one year from the date of City acceptance of the Improvements. The Developer's obligation is and will be independent of any obligations of the City.

4. **Security:** To secure the performance of its obligations the Developer is required to post security in an amount of **\$80,818.97** (Line G2, Exhibit B, City Security).

4a. The Developer has posted security to guarantee the Improvements in an amount, form and with terms acceptable to the City.

4b. In addition to that security all warranties and/or guarantees (those incident to construction or as provided by the contractor and/or manufacturer of installed equipment) are hereby assigned to the City.

4c. The Developer shall to the extent necessary or required by the City take whatever action is necessary or required to assign all warranties and/or guarantees (those incident to construction or as provided by the contractor and/or manufacturer of installed equipment) to the City. A copy of those warranties or a memorandum of the same is attached as Exhibit A.

4d. The Developer for itself, its successors and assigns agrees that if the Improvements are not maintained to City standards that the City shall notify the Developer in writing of the defect(s) in accordance with paragraph 8 hereof.

5. **Standards:** The Developer shall maintain the Improvements according to the standards and specifications required by the City or as otherwise established by the City Engineer.

6. **Warranty:** The Developer hereby warrants that the Improvements, each and every one of them, will be maintained in accordance with the Standards in paragraph 5 for the period of this guarantee.

7. **Compliance with Law:** The Developer shall comply with all applicable federal, state and local laws, ordinances and regulations in effect at the time of final approval when fulfilling its obligations under this guarantee. When necessary to protect the public health, safety or welfare, the Developer shall be subject to laws, ordinances and regulations that become effective after acceptance of the Improvements.

8. **Notice of Defect/Default:** The City shall provide timely notice to the Developer whenever routine inspection reveals that an Improvement and/or maintenance of the same does not conform to City standards and any specifications approved or required in or by the development or that an Improvement(s) is otherwise defective.

8a. As provided herein the City shall provide written notice to the Developer at the address stated in paragraph 22. Notice is and shall be deemed effective two calendar days after mailing thereof by first class United States mail, postage prepaid.

8b. The Developer will have twelve (12) calendar days from the date of the notice to correct the defect.

8c. The City may grant reasonable extensions in writing to the time for correction of defect(s), however, it is not obligated to do so nor is it obligated to provide any notice of a defect(s) if it becomes aware of the defect(s) in or during an emergency. Furthermore, the City is not obligated to inspect the Improvements but may do so as it would any other improvement.

9. **Acceptance:** Prior to acceptance of any Improvement(s), the Developer shall demonstrate in writing to the satisfaction of the City Attorney that it owns the Improvements in fee simple or that there are no liens, encumbrances or other restrictions other than those that have been accepted by the City Attorney on the Improvements. Approval and/or acceptance of any Improvements does not constitute a waiver by the City of any rights it may have on account of any defect in or failure of the Improvement or maintenance of the same that is detected or which occurs after approval and/or acceptance. All warranties and/or guarantees shall be for a period of no less than 12

months from the date of acceptance of the Improvements.

10. Funds: Funds drawn, guaranteed or collected by the City under this agreement shall be used for the purpose of correcting defects in and/or repairing or replacing failure(s) of the Improvement(s).

11. Defect/Default Events: The following conditions, occurrences or actions will constitute a defect and/or default:

11a. Developer's failure to maintain each and every one of the Improvements in conformance with this guarantee and/or as required by code, law, rule, ordinance or regulation;

11b. Developer's failure to correct defective construction of any Improvement within the applicable guarantee period;

11c. Developer's failure to maintain security in a form and amount required/provided by this guarantee.

11d. As provided herein the City shall provide written notice to the Developer at the address on file with the development application. Notice is and shall be deemed effective two calendar days after mailing thereof by first class United States mail, postage prepaid.

12. Measure of Cost/Expenses: The measure of costs and or expenses chargeable by the City under this guarantee will be the reasonable cost of satisfactorily repairing and/or replacing the Improvements plus reasonable City administrative expenses (in the amount of 20% of the repair, replacement and/or warranty work) all of which may exceed the amount of the security provided for in paragraph 4. The amount of the security provided for in paragraph 4 does not set, limit, establish or provide the Developer's maximum financial obligation.

12a. City administrative expenses for which the Developer is obligated to pay include but are not limited to personnel costs, including benefits, overtime, callback, standby and other extraordinary compensation, materials, equipment, third-party contracting costs, collection costs and the value of engineering, legal and administrative staff time devoted to the repair and/or replacement of the Improvements and/or enforcement of this guarantee and all initial warranty(ies) or guarantee(s) assigned to the City by the Developer.

13. City's Rights: When any defect or default occurs, the City may after notice and the Developer's failure and/or refusal to repair or replace the Improvements, proceed to collect the amount of the cost or expense incidental or necessary to affect the repair or replacement of the Improvements. The City will have the right to reconstruct, rebuild or otherwise maintain Improvements itself or it may contract with a third party for completion and 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 and repairing such Improvements. This remedy is cumulative in nature and is in addition to any other remedy the City has at law or in equity.

14. Indemnification: The Developer expressly agrees to indemnify and hold the City, its officers, employees, agents and assigns 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 pursuant to this Agreement. The Developer further agrees to aid and defend the City in the event that the City is named as a defendant in an action concerning the performance or non-performance of work pursuant to this guarantee. The Developer further agrees to aid and defend the City in the event that the City is named as a defendant in an action concerning the performance of work pursuant to this guarantee except where such suit is brought by the Developer against the City. The Developer is, however, not an agent or employee of the City.

15. No Waiver: No waiver of any provision of this Agreement by the City will be deemed to or constitute a waiver of any other provision, nor will it be deemed to 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 will the waiver of any defect or default under this guarantee be deemed a waiver of any subsequent defect(s) or default(s) of the same type. The City's failure to exercise any right under this Agreement will not constitute the approval of any wrongful act by the Developer or the acceptance of any defect(s), defaults(s) or Improvement(s).

16. Amendment or Modification: The Parties may amend or modify the Agreement only by written instrument executed on behalf of the City by the Public Works and Utilities Director or his designee and by the Developer or his authorized officer. Such amendment or modification shall be properly notarized before it may be deemed effective.

17. Attorney's Fees: Should either party be required to resort to litigation to enforce the terms of this guarantee, the prevailing party, plaintiff or defendant, will be entitled to costs, including reasonable attorney's fees and expert witness fees, from the opposing party. If relief is awarded to both parties, the attorney's fees may be equitably divided between the parties by the decision-maker. The value of the City's in-house legal counsel is agreed to be \$125.00 per hour.

18. Integration: This guarantee, together with the exhibits and attachments thereto constitutes the entire agreement between the Parties and no statement(s), promise(s) or inducement(s) that is/are not contained in this agreement will be binding on the parties.

19. Third Party Rights: No person or entity who or which is not a party to this agreement will have any right of action under this agreement.

20. Severability: If any part, term or provision of this guarantee is held by a court or courts of competent jurisdiction to be illegal or otherwise unenforceable, such illegality or unenforceability will not affect the validity of any other part, term, or provision and the right of the parties will be construed as if the part, term or provision was never part of the agreement.

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

the Property. There is no prohibition on the City to assign its rights under this agreement. The City will expressly release the original Developer's guarantee or obligations if it accepts new security from any Developer or lender who obtains the Property; however, no other act of the City will constitute a release of the original Developer from his liability under this agreement.

22. Notice: Any notice required or permitted by this Agreement will 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:	Maxwell Sneddon	Name/Developer/Company (continued)
	895 24 1/2 Road	Address (Street and Mailing) Address (continued)
	Grand Junction, CO 81505	City, State & Zip Code
	970-245-0688	Telephone Number
	NA	Fax Number
	NA	E-mail Address

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

CC: Planning Division
250 North 5th Street
Grand Junction, CO 81501

23. Recordation: Developer will pay for all costs to record a memorandum of this guarantee in the Clerk and Recorder's Office of Mesa County, Colorado.

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

25. 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, will be deemed to be proper only if such action is commenced in Mesa County, Colorado. The Developer expressly waives his right to bring such action in or to remove such action to any other court whether state or federal.

By:

Maxwell Sheldon

Date: 7/9/14

Developer's Signature

Developer's Name: MAXWELL SHELDON

Title (position): OWNER

Corporate Attest: _____

City of Grand Junction

Rin Ruske

Date: 7/17/14

Signature

Project Manager

[Signature]

Date: 7/17/14

Signature

Development Engineer

[Signature]

Date: 7.17.14

Signature

Director or Planning Manager