

<b>CITY OF GRAND JUNCTION DEPARTMENT OF PUBLIC WORKS</b>  <b>MEMORANDUM OF AGREEMENT</b>	Project No.: F210305
	Description: D ½ Road Improvement Project
	Owner(s): Wilmington Savings Fund Society, FSB, not in its individual capacity, but solely as Delaware Trustee of Saluda Grade Alternative Mortgage Trust 2023-FIG4 by Newrez LLC d/b/a Shellpoint Mortgage Servicing, its attorney in fact
	Parcels: RW-24

This Memorandum of Agreement ("Agreement") is made and entered into this 26<sup>th</sup> day of February, 2026, by and between **Wilmington Savings Fund Society, FSB, not in its individual capacity, but solely as Delaware Trustee of Saluda Grade Alternative Mortgage Trust 2023-FIG4 by Newrez LLC d/b/a Shellpoint Mortgage Servicing, its attorney in fact** hereinafter referred to as "the Owner", and the City of Grand Junction, a Colorado home rule municipality, hereinafter referred to as "the City".

RECITALS:

- A. The City of Grand Junction, a Colorado home rule municipality ("City"), is proceeding with implementation of the D ½ Road Improvement Project ("Project"). The Project will widen and add street improvements to D ½ Road from 29 Road on the west to 30 Road on the east. Improvements include a center turn lane, bike lanes, curb gutter and streetlights to accommodate pedestrian and bicycle mobility, and storm drainage facilities ("Project Improvements"). Construction of the Project is anticipated to begin in 2024 with Ballot Initiative No. 2A funds approved by a majority of the City electorate in November of 2019.
- B. The Owner owns certain real property within the limits of the Project located at 449 ½ Florence Road in the City of Grand Junction, County of Mesa, State of Colorado, as identified by Mesa County Assessor Parcel Number 2943-174-15-001, hereinafter referred to as "the Owner's Property".
- C. The installation, operation, maintenance, repair and replacement of the Project Improvements requires the acquisition of the following described real property interests from the Owner:

**Parcel No. RW-24:** A parcel of land in fee simple to be used as public right of way for D 1/2 Road, containing a total area of 240 square feet (0.01 acres), more or less, as more particularly described in the accompanying legal description labeled Exhibit "A" and depicted on the accompanying graphic illustration labeled Exhibit "B".

The above referenced real property interests may be referred to collectively hereafter as the "Acquired Property".

- D. The City has obtained and reviewed an appraisal prepared by a Colorado Certified General Appraiser to estimate the fair market value and just compensation to be offered for the Acquired Property. In consideration of the foregoing, the City and the Owner agree to the following sum of money as just compensation for the Acquired Property and any improvements, damages or costs to cure itemized below:

Parcel No. RW-24:	240 sq.ft. @ \$8.61/sq.ft. X 50%	= \$1,033.20
	<b>Total Land &amp; Easement Value</b>	<b>= \$1,033.20</b>
Improvements:		
N/A	<b>Total Improvements Contributory Value</b>	<b>= \$0.00</b>
	<b>Total Consideration</b>	<b>= \$1,100.00 (rounded)</b>

NOW, THEREFORE, based on the recitals above and in consideration of their mutual promises and other valuable consideration, the receipt and adequacy of which are acknowledged, the parties hereto agree as follows:

1. The Owner hereby accepts the Total Consideration stated above from the City as just compensation, and the City hereby agrees to pay the Total Consideration to the Owner subject to the promises, terms, covenants and conditions of this Agreement.
2. Subject to the City's typical payment processing period, the Total Consideration shall be remitted, at the City's sole discretion, to the Owner by either (1) the City directly in the form of a City check, or (2) a title company selected by the City, to which the City has deposited the Total Consideration pending upon the execution and delivery by the Owner to the City of:
  - a. One (1) fully executed original of this Memorandum of Agreement.

- b. One (1) good and sufficient General Warranty Deed for Parcel No. RW-24.
  - c. One (1) completed and executed Federal Form W-9.
  - d. Satisfaction(s) or release(s) of any and all outstanding items referenced in Paragraph 3 below.
3. The Total Consideration shall fully compensate the Owner for the Owner's interests in and to the Acquired Property, either present or future, and the interests of all lienors and lessees of the Owner and any and all interests, legal or equitable, which are or may be outstanding, including, but not limited to: ad valorem property taxes due for prior years; current year ad valorem property taxes prorated to the date of closing (applicable to any fee simple parcel included in the Acquired Property), and satisfaction, subordination or release of all liens, judgments and financial encumbrances to deliver financially unencumbered title to the City. The Owner agrees to sell, convey and discharge all such interests in and to the Acquired Property by executing in writing any and all necessary deeds, documents and/or conveyances, including but not limited to, requests for releases, whether full or partial as applicable, or subordinations of deeds of trust.
  4. The City shall be entitled to take irrevocable possession of the Acquired Property when the City, at its sole discretion, remits the total consideration to either: (1) the Owner directly by City Check; or, (2) deposits the consideration set forth above into an escrow account for the benefit of the Owner with the City's selected title company. Transfer of title to the Acquired Property shall occur upon performance of any and all terms under this Agreement, and release of the Total Consideration due to the Owner.
  5. This Memorandum of Agreement embodies all agreements between the parties hereto and no other promises, terms, conditions or obligations, oral or written, have been made which might serve to modify, add to or change the terms and conditions of this Agreement.
  6. This Memorandum of Agreement shall be deemed a contract extending to and binding upon the parties hereto and upon their respective heirs, successors and assigns.
  7. The City will be entitled to specific performance of this Agreement upon tender of the agreed consideration.
  8. This Agreement is a legal instrument. The City recommends the Owner seek the advice of the Owner's own legal and/or tax counsel before signing this Agreement.
  9. It is expressly understood that the granting of said easement over the designated parcel subject to the lien shall not in any way affect the lien of said Deed of Trust/Mortgage upon the remaining land thereby subject to the Deed of Trust/Mortgage.

Dated the day and year first above written.

**Owner:**

**Wilmington Savings Fund Society, FSB,  
not in its individual capacity, but solely  
as Delaware Trustee of Saluda Grade  
Alternative Mortgage Trust 2023-FIG4  
by Newrez LLC d/b/a Shellpoint  
Mortgage Servicing, its attorney in fact**

\_\_\_\_\_  
Vice President

**Janalynne Hedden**

\_\_\_\_\_  
Printed Name

**The City of Grand Junction,  
a Colorado home rule municipality:**

  
\_\_\_\_\_  
**Michael P. Bennett, City Manager**

# EXHIBIT A

## LEGAL DESCRIPTION

2943-174-15-001

### RIGHT-OF-WAY PARCEL NO. RW-24

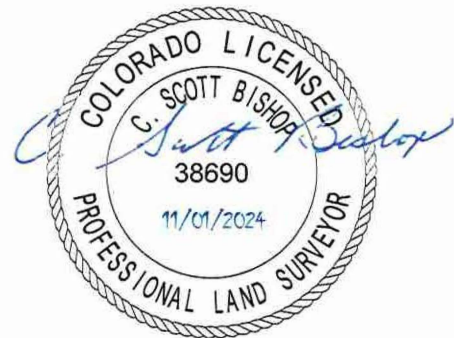
A parcel of land being a portion of an entire tract of land as described in Reception Number 2971848 located in the Northeast Quarter of the Southeast Quarter (NE1/4 SE1/4) of Section 17, Township 1 South, Range 1 East of the Ute Meridian, County of Mesa, State of Colorado and being more particularly described as follows:

Commencing at the C-E 1/16 corner of said Section 17, and assuming the south line of said SW1/4 NE1/4 bears S.89°59'22"E. with all other bearings contained herein being relative thereto; thence along the south line of said SW1/4 NE1/4, S.89°59'22"E. a distance of 529.87 feet; thence S.00°00'01"W. a distance of 30.00 feet to the northwest corner of said entire tract; thence along the north line of said entire tract, S.89°59'22"E. a distance of 104.60 feet to the Point of Beginning.

Thence S.89°59'22"E. a distance of 5.51 feet; thence southeasterly along the arc of a tangent 20.00 foot radius curve to the right, a distance of 31.42 feet, through a central angle of 90°00'49" whose chord which bears S.44°58'58"E. a distance of 28.29 feet; thence S.00°01'27"W. 5.50 feet; thence N.45°00'00"W. a distance of 36.07 feet to the Point of Beginning.

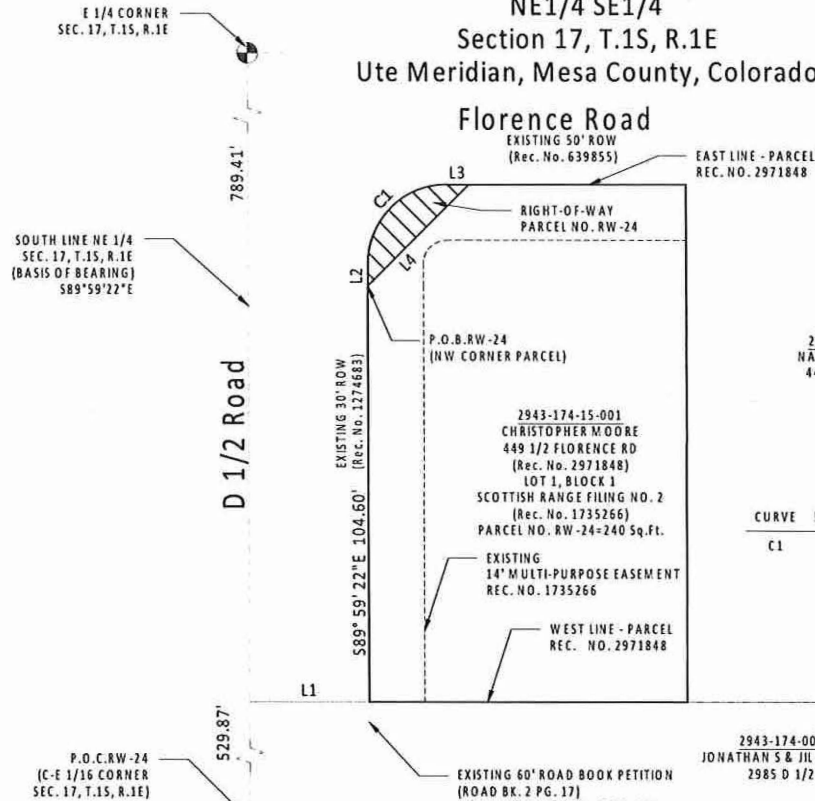
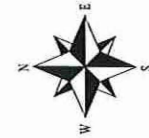
Said Parcel of Land CONTAINING 240 Square Feet or 0.01 Acres, more or less, as described.

Authored by: C. Scott Bishop, PLS #38690  
Survey Manager, Horrocks  
2161 W. Grove Parkway Suite #100  
Pleasant Grove, UT 84062



# EXHIBIT B

Portion of 2943-174-15-001  
 Located in a part of the  
 NE1/4 SE1/4  
 Section 17, T.1S, R.1E  
 Ute Meridian, Mesa County, Colorado



Line Table

LINE	BEARING	DISTANCE
L1	S00°00'01"W	30.00'
L2	S89°59'22"E	5.51'
L3	S00°01'27"W	5.50'
L4	N45°00'00"W	36.07'

Curve Table

CURVE	LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD DISTANCE
C1	31.42'	20.00'	90°00'49"	S44°58'58"E	28.29'

ABBREVIATIONS

P.O.C.	Point Of Commencement	Rec.	Reception
P.O.B.	Point Of Beginning	No.	Number
R.O.W.	Right-of-Way	RW	Right-of-Way
SEC.	Section	MPE	Multi-Purpose Easement
T.	Township	TCE	Temporary Construction Easement
R.	Range	U.M.	Ute Meridian
~	Approximately	Sq.Ft.	Square Feet

The sketch & description shown hereon have been derived from subdivision plats & deed descriptions as they appear in the office of the Mesa County Clerk & Recorder & monuments as shown. This sketch does not constitute a legal boundary survey, & is not intended to be used as a means for establishing or verifying property boundary lines.

DRAWN BY: SMB  
 DATE: 04-11-2024  
 REVIEWED BY: BTL  
 APPROVED BY: CSB  
 SCALE: 1"=30'

