

ANT78ROD

TYPE OF RECORD: PERMANENT

CATEGORY OF RECORD: DEED (WARRANTY)

NAME OF AGENCY OR CONTRACTOR: SAM J. ANTONOPOULOS AND KAY
S. ANTONOPOULOS

STREET ADDRESS/PARCEL NAME/SUBDIVISION (LOT AND BLOCK): 145
ROOD AVENUE (OLD ADDRESS) - LOTS 9, 10 AND 11 IN BLOCK 101
OF THE CITY OF GRAND JUNCTION - THIS FILE CONTAINS THE
OPTION TO PURCHASE OF LOTS 17,18,19 AND EAST ONE-HALF OF
LOT 20, IN BLOCK 99, CITY OF GRAND JUNCTION

PARCEL #: VICINITY OF 2945-143-14-018

CITY DEPARTMENT: PUBLIC WORKS

YEAR: 1978

EXPIRATION DATE: NONE

DESTRUCTION DATE: NONE

SAM J. ANTONOPOULOS and KAY S. ANTONOPOULOS

whose address is 145 Rood Avenue, Grand Junction

County of Mesa, State of

Colorado, for the consideration of TEN DOLLARS AND OTHER GOOD AND VALUABLE CONSIDERATION

in hand paid, hereby sell(s) and convey(s) to

CITY OF GRAND JUNCTION, COLORADO, a municipal corporation

whose legal address is Grand Junction

County of

Mesa, and State of Colorado

the following real property in the

County of Mesa

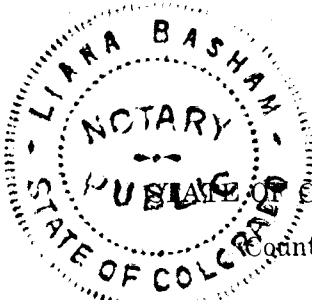
, and State of Colorado, to wit:

Lots 9, 10 and 11 in Block 101, all in the City of Grand Junction

also known as street and number

with all its appurtenances, and warrant(s) the title to the same, subject to Lot 9 of the property conveyed is subject to a deed of trust recorded in Book 1026, Page 42, Mesa County Records, in favor of John E. Dunkin and Ruth E. Dunkin in the principal amount of \$14,000.00 which the Grantee assumes and agrees to pay, and taxes for the year 1978, payable in 1979.

Signed this 23rd day of June, 1978.



Sam J. Antonopoulos

Kay S. Antonopoulos

ss.

The foregoing instrument was acknowledged before me this 23rd day of June 23rd, 1978, by Sam J. Antonopoulos and Kay S. Antonopoulos.

My commission expires July 26, 1978 Witness my hand and official seal.

Liara Basham Notary Public

STATE DOCUMENTARY FEE

DATE JUN 23 1978

\$ 7.00

Athens Motel
Rec'd 3-16-81 for
J. Fisher



GENERAL PURPOSE ENDORSEMENT

Endorsement No. 2

ISSUED BY (Type full name of Insuring Company)

The Home Insurance Company

Policy Number MTL 8 23 18 62	Named Insured Athens Motel	
Policy Inception 12-14-76	Policy Expiration UC	Effective Date and Time of Endorsement 2-6-81
Producer Home Loan & Investment Co.		Producer No.-OPC 02423-441

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

Section II

Limits of Liability are hereby increased
to \$1,000,000. Combined Single Limits

Signature of Authorized Representative	Total Additional Premium 204.	Total Return Premium
Date Prepared 2-19-81	Pro Rata of 233.	Pro Rata or Short Rate of

PREMIUM ADJUSTMENT IF THE PREMIUM IS PAYABLE IN INSTALLMENTS:

DATES DUE	PRESENT INSTALLMENT	INCREASE	DECREASE	REVISED INSTALLMENT
	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$
	\$	\$	\$	\$

GOLDEN, MUMBY & SUMMERS

ATTORNEYS AT LAW

COURTHOUSE PLACE BUILDING - 200 N. 6TH STREET

P. O. BOX 398

GRAND JUNCTION, COLORADO 81501

AREA CODE 303
TELEPHONE 242-7322

JAMES GOLDEN
KEITH G. MUMBY
K. K. SUMMERS

J. RICHARD LIVINGSTON

February 2, 1976

Neva B. Lockhart
City Clerk
Grand Junction City Hall
250 N. Fifth St.
Grand Junction, Colorado 81501

Re: Option to Purchase - Antonopoulos -
City of Grand Junction

Dear Mrs. Lockhart:

Thank you so much for forwarding the option agree-
ment executed by the City of Grand Junction.

Mr. Antonopoulos has executed the original of the
agreement, and the same is returned herewith for the files of
the City.

Sincerely yours,

GOLDEN, MUMBY & SUMMERS

By 

JG:bh
Enclosure

OPTION TO PURCHASE

In consideration of Ten Dollars and Other Valuable Considerations, the receipt of which is hereby acknowledged, the City of Grand Junction, Colorado, (Optionor) hereby gives and grants to Sam J. Antonopoulos (Optionee) an option to purchase the land situated in Mesa County, Colorado, and described as:

Lots 17, 18, 19 and East one-half of Lot 20,
in Block 99, City of Grand Junction,

for a price of Fifty-Seven Thousand Four Hundred Dollars, (\$57,400.00) upon the following terms and conditions:

1. This option may only be exercised in the event a hotel is started on property owned by the Optionee situated in Block 99, City of Grand Junction, County of Mesa, State of Colorado, within one year from the date hereof.
2. The option consideration shall be paid by the Optionee trading property acceptable to the City Council of the City of Grand Junction or by a trade of other property acceptable to the City Council and cash the transaction fully acceptable to the City Council.
3. In recognition that the optioned property is subject to a lease agreement between the Optionor and Montgomery Ward & Co., Incorporated, an Illinois corporation, (Lessee) under the terms of which the Lessee is entitled to the possession and use of the premises until March 31, 1979, the Optionor agrees, that if the Optionee meets the qualification to exercise this option and exercises this option, that the closing and consummation of this option shall be postponed until such time as the Optionor is in a position to deliver the possession and use of the premises to the Optionee free and clear of any of the claims of the Lessee. Furthermore, the Optionor agrees that the rents, issues, and profits

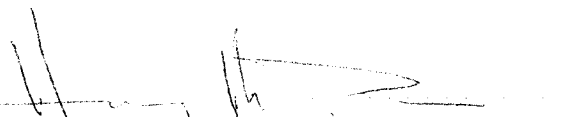
realized from such property that the Optionee may acquire to satisfy the consideration required to be given to the Optionor for the optioned property shall be retained by the Optionee for his sole use and benefit until possession of the optioned premises is delivered to the Optionee.

4. Upon exercising the option, conveyance shall be by a general warranty deed with abstract of title or title insurance reflecting that the Optionor has marketable title to the premises and free and clear of all encumbrances, except for the Lessee's rights hereinabove stated.

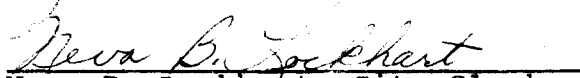
5. This Option to Purchase replaces a prior Option to Purchase executed by the Optionor dated the 5th day of December, 1975.

6. The Optionee's rights hereunder shall succeed to the Optionee's heirs, personal representatives, successors, and assigns.

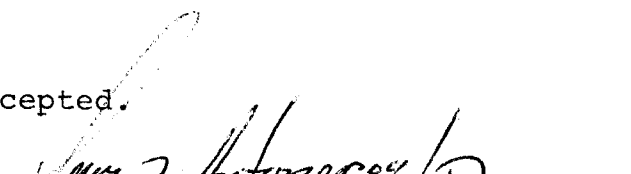
IN WITNESS WHEREOF, this Option Agreement is executed this 22 day of January, 1976.


Harvey M. Rose, City Manager

ATTEST:


Neva B. Lockhart, City Clerk

The foregoing is accepted.


Sam J. Antonopoulos

EXCHANGE AGREEMENT

THIS EXCHANGE AGREEMENT, Made and entered into this 5 day of ~~July~~^{August}, 1976, by and between the CITY OF GRAND JUNCTION, COLORADO, a Colorado municipal corporation, hereinafter referred to as "The City", and SAM J. ANTONOPOULOS, and KAY S. ANTONOPOULOS, as joint tenants, hereinafter referred to as "Developers".

R E C I T A L S

A. The City is the owner of Lot 17, 18, 19 and the East one-half of Lot 20, in Block 99, City of Grand Junction, County of Mesa, State of Colorado, which shall hereafter be referred to as the "City Property".

B. The Developers are the owners of Lots 9, 10 and 11 in Block 101, in the City of Grand Junction, County of Mesa, State of Colorado, which shall be hereinafter referred to as the "Developers Property".

C. The City Property is subject to a lease agreement entered into between The City and Montgomery Ward & Co., Incorporated, an Illinois corporation, hereinafter referred to as "Lessee". This Lease Agreement provides that the rights of the Lessee to the use and occupancy of the City Property may not be terminated prior to March 31, 1979.

D. The Developers Property contains improvements consisting of an apartment house with six units and a garage. Currently the Developers Property is rented to tenants on a month to month basis.

E. The Developers have selected the block within which the City Property is located as the site for the construction of a new motel or hotel facility. In order that the Developers may complete their plans for the development of their proposed motel or hotel facility on the site, it is necessary that the Developers acquire title to the City Property, or enter into a firm agreement under which the Developers can acquire title to the City Property.

F. Heretofore, under date of January 22, 1976, as a result of the Developers applying to the City for an option to purchase the City Property, the City granted to the Developer an option to purchase, on conditions therein stated, the City Property.

G. The parties hereto have agreed upon the terms and conditions under which the City will exchange with the Developers the property owned by the City for the property owned by the Developers and the parties hereto wish to memorialize their agreement.

COVENANTS AND AGREEMENTS

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements herein contained, and in furtherance of the Recitals above made, it is mutually covenanted and agreed between the parties as follows:

1. Expressly conditioned upon the Developers applying to the City and establishing on or before July 1, 1977 to the satisfaction of the City that the Developers are in a position to proceed forward with the construction of a motel or hotel upon the site in Block 99, the City agrees that it will exchange the City Property for the Developers Property upon the terms and conditions herein set forth.

2. Within thirty days of the Developers applying to the City establishing to the City's satisfaction the Developers will proceed with the construction of the proposed hotel or motel on the site in Block 99, each party agrees to convey to the other party, by good and sufficient warranty deed, marketable title to the parties' respective property free and clear of all liens and encumbrances except that the property conveyed by the Developers to the City shall be subject to the general real property taxes for the year in which the exchange takes place (with the Developers to pay taxes accrued to date of transfer) and each party shall deliver to the other either an abstract of title certified to a current date, or a title

insurance policy insuring the other's title as marketable. In the event a title insurance policy is offered the City shall be obligated to offer the Developer a title insurance policy on its property in an amount of not less than \$57,400.00 and the Developers a title insurance policy on its property in an amount of not less than \$68,000.00.

3. Notwithstanding the fact the parties have covenanted and agreed to give each other the warranty deeds pursuant to the provisions of the preceding paragraph of this Exchange Agreement, special circumstances shall obtain with respect to each of the parties obligation to deliver possession of the property conveyed.

3.1 The Developers will accept title to the City Property subject to the Lessee's right to occupy the premises until March 31, 1979. In any event, the City shall take such affirmative action as may be required to assure that the Lessee's right to use the City's property shall terminate March 31, 1979.

3.2 Notwithstanding the provisions of subparagraph 3.1, in order that the construction of the motel or hotel may proceed unimpeded by the Lessee's right of occupancy of the City Property, the City agrees to join with the Developers, without any cost to the City, to exercise such influence as the City may bring to bear upon its Lessee to persuade its Lessee to accept alternate premises to be offered by the Developers for the Lessee to occupy throughout the remaining term of the Lessee's lease with the City.

3.3 Subject to the City's right to terminate the Developers' right of possession and use and occupancy of the Developers Property in the manner hereinafter provided, the Developers shall be entitled to the continued use and occupancy, including the right to all rents, issues and profits derived therefrom, of the Developers Property until December 31, 1978.

3.4 During such period of time that the Developers continue the use and occupancy of the Developers Property, after the Developers have conveyed same to the City, the Developers agree to insure the City and the Developers against any liability claims in an amount not less than \$300,000/\$500,000. A certificate of insurance evidencing such insurance shall be deposited with the City and kept in force and effect throughout this period.

4. The City may terminate the Developers right of continued possession of the Developers Property prior to December 31, 1978 upon the City performing the following:

4.1 By giving the Developers three calendar months advance written notice of termination and setting the day (which shall not be sooner than within three calendar months) that the City desires the Developers to deliver possession of the premises to the City. The date set forth in the notice shall be the date that the Developers shall be required to give possession of the premises to the City and shall be hereafter referred to as the "termination date".

4.2 The City shall pay the Developers the amount of net profit that it is anticipated that the Developers would have realized if the Developers had been able to continue with the possession and use and occupancy of the Developers property from the termination date to December 31, 1978. This amount shall be calculated by determining the Developers' net profit for the three calendar months next preceding the date the City gives the Developers the written notice provided for in subparagraph 4.1. This figure shall be divided by three to determine the Developers' monthly net profit for said period.

4.3 The term "net profit" as used herein shall be determined by computing the gross income realized by the Developers from the Developers Property and subtracting the Developers' cost of supplying utilities, insuring the premises, and general real property taxes, if any.

4.4 Amounts payable to the Developers from the City pursuant to this paragraph of this Exchange Agreement shall be due and payable as of the date the Developers shall surrender possession of the Developers Property to the City.

5. On or before December 31, 1978, or the termination date, whichever occurs first, the Developers agree, at their cost and expense, to raze and remove to ground level all the improvements situated upon the Developers Property.

6. Any notice which either party may give to the other party pursuant to the terms of this agreement shall be deemed given if the same is mailed by United States Certified Mail, postage prepaid, Return Receipt Requested, addressed to:

The City: 250 North 5th Street
Grand Junction, CO 81501

The Developers: 145 Rood Avenue
Grand Junction, CO 81501

7. Anything herein to the contrary notwithstanding, the Developers shall not be obligated to convey their property to the City unless they request the City to convey the City's Property to the Developers.

8. The option agreement between the parties dated January 22, 1976 is superseded by this Exchange Agreement.

9. This agreement shall be binding upon the heirs, successors, personal representatives and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the day and year first above written.

ATTEST:

Neva B. Lockhart
Neva B. Lockhart, City Clerk

CITY OF GRAND JUNCTION, a
Colorado municipal corporation

BY James E. Wysocki
James Wysocki, City Manager

Sam J. Antonopoulos
SAM, J. ANTONOPOULOS

Kay S. Antonopoulos
KAY S. ANTONOPOULOS

GOLDEN, MUMBY & SUMMERS

ATTORNEYS AT LAW

COURTHOUSE PLACE BUILDING - 200 N. 6TH STREET

P. O. BOX 398

GRAND JUNCTION, COLORADO 81501

JAMES GOLDEN
KEITH G. MUMBY
K. K. SUMMERS

AREA CODE 303
TELEPHONE 242-7322

August 9, 1976

Neva B. Lockhart
City Clerk
City of Grand Junction
250 North 5th Street
Grand Junction, Colorado 81501

Re: Antonopoulos - City of Grand Junction

Dear Mrs. Lockhart:

The Exchange Agreement which was forwarded to us by your letter of August 5, has been executed by Mr. and Mrs. Antonopoulos. The original of the agreement, duly executed, is returned herewith.

Sincerely yours,

GOLDEN, MUMBY & SUMMERS

By 

JG/ck
Enclosure

OPTION TO PURCHASE

IN CONSIDERATION of TEN DOLLARS (\$10.00) AND OTHER VALUABLE CONSIDERATIONS, the receipt of which is hereby acknowledged, the CITY OF GRAND JUNCTION, COLORADO, hereby gives and grants to SAM ANTONOPULOS an Option to Purchase the land situate in Mesa County, Colorado, and described as:

Lots 17, 18, 19 and the East one-half of Lot 20,
in Block 99, City of Grand Junction,

for a price of FIFTY-SEVEN THOUSAND FOUR HUNDRED DOLLARS (\$57,400.00).

Said Option shall be exercised on or before one (1) year from the date hereof by a trade of other property acceptable to the City Council or by a trade of other property and cash, the transaction acceptable to the City Council, and may be exercised only in the event a hotel is started on or in connection with the described property.

Upon exercise of the Option, conveyance shall be by Warranty Deed with Abstract of Title or Title Insurance indicating that the property is free and clear of all encumbrances except a lease to Montgomery Ward & Company, but without revenue therefrom.

IN WITNESS WHEREOF, this Option Agreement is executed this 5 day of December, 1975.

Attest:

Harvey M. Rose
Harvey M. Rose, City Manager

Neva B. Lockhart by Neva E. Martin
Neva B. Lockhart, City Clerk

AMENDMENT TO EXCHANGE AGREEMENT

This Amendment to Exchange Agreement entered into this 20 day of April, 1977, by and between the CITY OF GRAND JUNCTION, hereinafter "City", and SAM J. ANTONOPOULOS and KAY S. ANTONOPOULOS, as joint tenants, hereinafter referred to as "Developers":

WHEREAS, the parties hereto did on the 5th day of August, 1976, enter into an Exchange Agreement concerning the exchange of properties owned by each, and

WHEREAS, certain developments have occurred altering the relationships between the parties so that said Exchange Agreement requires an amendment;

NOW, THEREFORE, in consideration of the changed position of the parties, it is agreed:

1. That the condition established in paragraphs 1 and 2 of the Exchange Agreement requiring the Developers to establish to the satisfaction of the City that the Developers are in a position to proceed forward with the construction of a motel or hotel upon the site in Block 99 is removed from the Exchange Agreement and shall have no further application in that Agreement.

2. That all other conditions of the Exchange Agreement referred to shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals on the day and year first above written.

CITY OF GRAND JUNCTION

Attest:

Neva B. Lockhart
Neva B. Lockhart, City Clerk

By: James E. Wysocki
James E. Wysocki, City Manager

Sam J. Antonopoulos
Sam J. Antonopoulos

Kay S. Antonopoulos
Kay S. Antonopoulos

GOLDEN, MUMBY & SUMMERS

ATTORNEYS AT LAW

COURTHOUSE PLACE BUILDING - 200 N. 6TH STREET

P. O. BOX 398

GRAND JUNCTION, COLORADO 81501

JAMES GOLDEN
KEITH G. MUMBY
K. K. SUMMERS
J. RICHARD LIVINGSTON

AREA CODE 303
TELEPHONE 242-7322

May 4, 1977

Neva B. Lockhart
City Clerk
Grand Junction City Hall
250 North 5th Street
Grand Junction, CO 81501

Re: Antonopoulos Exchange Agreement

Dear Mrs. Lockhart:

In accordance with your request, I am returning herewith the original of the Amendment To Exchange Agreement duly executed by my clients Mr. and Mrs. Antonopoulos.

Sincerely yours,

GOLDEN, MUMBY & SUMMERS

BY 

JG/jl
Enclosure

145 Rood Avenue
Grand Junction, CO 81501
June 9, 1977

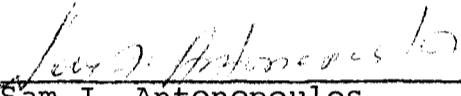
James E. Wysocki
City Manager
City of Grand Junction
250 North 5th Street
Grand Junction, CO 81501

Re: Exchange Agreement of August 5, 1976
as amended by the Amendment dated
April 20, 1977


Dear Mr. Wysocki:

Under the terms of the referenced Agreement, we hereby
apply to the City for the exchange of the properties described
in the Agreement to be completed.

Sincerely yours,



Sam J. Antonopoulos



Kay S. Antonopoulos

CERTIFIED MAIL - RETURN RECEIPT REQUESTED
No. 904474



City of Grand Junction, Colorado 81501

250 North Fifth St., 303 243-2633

July 25, 1978

Montgomery Ward & Company, Inc.
6200 East St. John Avenue
Kansas City, Missouri 64123

Gentlemen:

This will confirm the action of the City of Grand Junction in its cancellation of the lease of certain property in Grand Junction to Montgomery Ward & Company, and in particular as we are concerned, with Lots 17, 18, 19 and the East Half of Lot 20 in Block 99, City of Grand Junction, all in accordance with the Exchange Agreement as amended between us and the City, copies of which are enclosed for your reference.

As to the rental payments for the balance of the term to May 1, 1979, those payments should continue to be made to the City of Grand Junction.

Yours truly,

Sam J. Antonopoulos

GA:jc
Enclosures

Kay S. Antonopoulos

cc: Mr. Doug Smith
Regional Real Estate Manager
Montgomery Ward & Company, Inc.,
6200 East St. John Avenue
Kansas City, Missouri 64123

Montgomery Ward & Company, Inc.
619 West Chicago Avenue
Chicago, Illinois

(with copies to each of Exchange Agreement and Amendment thereto)

ADDENDUM TO EXCHANGE AGREEMENT

This Addendum to Exchange Agreement entered into this 17 day of January, 1979, by and between the CITY OF GRAND JUNCTION, hereinafter "City", and SAM J. ANTONOPOLOUS and KAY S. ANTONOPOLOUS, as joint tenants, hereinafter "Developers":

WHEREAS, the parties have heretofore entered into an Exchange Agreement under date of August 5, 1977, concerning the exchange of properties owned by each of them; and

WHEREAS, the conditions which called for the delivery of possession of the lands owned by Developers have changed, and it is not necessary that that possession be granted at this time; and

WHEREAS, the parties wish to establish the relationship which will exist as to these lands until delivery of possession is needed;

NOW, THEREFORE, IT IS AGREED:

1. That the Developers will retain possession of Lots 9, 10 and 11 in Block 101, City of Grand Junction, Mesa County, Colorado, for a period of six months from the date hereof, with such possession continuing from month to month thereafter unless sooner terminated by either party by the giving to the other party of notice in writing of such termination at least thirty (30) days prior to the date of termination.

2. Developers will pay to the City the sum of \$100.00 per month for each month of possession of the property. Such payment shall be made on or before the 15th day of the month for which payment is due. Further payment shall be made for the month of January, as possession was held by Developers for that month.

3. All other obligations of the City and the Developers shall remain as stated in the Exchange Agreement.

IN WITNESS WHEREOF, the parties hereto have hereunto set

their hands and seals on the day and date first above written.

CITY OF GRAND JUNCTION
A Colorado Municipal Corporation

Attest:

Neva B. Lockhart, CMC
Neva B. Lockhart, City Clerk

By: James E. Wysocki
James E. Wysocki
City Manager

Sam J. Antonopoulos
SAM J. ANTONOPOULOS

Kay S. Antonopoulos
KAY S. ANTONOPOULOS

January 19, 1979

Mr. and Mrs. Sam Antonopolous
145 Rood Avenue
Grand Junction, CO 81501

Dear Mr. and Mrs. Antonopolous:

Enclosed is the original and two copies of the Addendum to Exchange Agreement approved by the City Council Wednesday, January 17, 1979. You may wish to have your attorney review the Agreement before you sign. If the review is favorable, please sign and return two copies to my office, retaining one for your files.

Sincerely,

Neva B. Lockhart, CMC
City Clerk

NBL:tm

Enclosure

C
O
P
Y

GOLDEN, MUMBY & SUMMERS

ATTORNEYS AT LAW

P. O. BOX 398

GRAND JUNCTION, COLORADO 81501

AREA CODE 303
TELEPHONE 242-7322

JAMES GOLDEN
KEITH G. MUMBY
K. K. SUMMERS
J. RICHARD LIVINGSTON

April 13, 1979

Neva Lockhart, City Clerk
City of Grand Junction
250 North Third
Grand Junction, Colorado 81501

Re: Antonopoulos

Der Mrs. Lockhart:

The original Addendum to Exchange Agreement executed by Mr. and Mrs. Antonopoulos, and dated January 17, 1979, is returned herewith.

I apologize for the undue delay in delivering this document to your office. Mr. Antonopoulos left it with me in January, with the directions that I should mail it to you. We overlooked handling this matter.

Sincerely yours,

GOLDEN, MUMBY & SUMMERS

By 

JG/smk

enclosure

PRELIMINARY OPTION AGREEMENT

THIS AGREEMENT entered into this 23rd day of July, 1980, by and between the CITY OF GRAND JUNCTION, COLORADO ("Optionee"), and SAM J. ANTONOPOULOS and KAY S. ANTONOPOULOS, whose address is 145 Rood Avenue, Grand Junction, Colorado ("Optionor"); WITNESSETH:

1. Optionee is engaged in the search for a suitable site for a public facility.

2. Optionor is the owner of the following described property ("the Property"):

Lots 1 through 24 in Block 99, and
Lots 9 through 12 in Block 100 in the
CITY OF GRAND JUNCTION, Mesa County,
Colorado.

3. Optionor desires the Property to be considered by Optionee as a site for a public facility.

4. Evaluation of the Property by Optionee requires a firm understanding concerning the price to be paid for the Property.

NOW, THEREFORE, in witness of the foregoing and of the mutual covenants hereinbelow set forth, IT IS HEREBY AGREED:

1. Granting. To induce Optionor to consider the Property for purchase as the site for a public facility, Optionor hereby grants to Optionee the exclusive option to purchase the Property on the terms and conditions fully set forth below:

2. Option Price. The price to be paid by Optionee for the purchase of the Property pursuant to this Option will be:

Lots 1 through 24 in Block 99, CITY OF GRAND JUNCTION:
\$1,050,000.00.

Lots 9 through 12 in Block 100, CITY OF GRAND JUNCTION:
\$327,000.00.

3. Expiration Date. This Option shall be exercised on or before the close of business on August 1, 1980.

4. Notice of Exercise. This Option may be exercised by written notice signed by Optionee and sent by registered mail prior to the expiration date to Optionor at Optionor's address set forth above. Upon the exercise of this Option by Optionee, Optionee will simultaneously pay to Optionor the sum of \$50,000.00, said sum to serve as earnest money deposit and be applied against the purchase price stated in numbered paragraph 2 hereof.

5. Failure to Exercise Option. If Optionee does not exercise this Option as herein provided, upon expiration of this Option by passage of time neither party shall have any further rights or claims against the other.

6. Specific Performance. Optionee's exercise of this Option as set forth in numbered paragraph 4 of this Agreement will create an irrevocable and binding obligation to proceed with the purchase of the Property. This obligation may be specifically enforced by Optionor, or at Optionor's election, this Agreement can be declared forfeit and Optionee's \$50,000.00 earnest money payment retained as liquidated damages.

7. Purchase. Closing of the sale on Lots 1 through 24 in said Block 99 shall take place on or before August 6, 1980, after the exercise of this Option, at a time and place designated by the Optionee.

Closing of the sale on Lots 9 through 12 in said Block 100 shall take place on or before February 1, 1980¹⁹⁸¹, but not before January 1, 1980¹⁹⁸¹. Additionally, as further consideration hereunder, Optionor shall receive the rents, issues and profits from the operation of the motel existing on said lots, being responsible for costs and expenses of such operation and the maintenance of the premises, until November 15, 1981. Upon that date, the furnishings on the premises shall be the property of the Optionor if they have removed the same within ninety (90) days of that date. Optionor shall promptly

pay all taxes and other charges against the operation during the time of that operation, and shall keep the premises adequately insured as may be agreed upon between the parties to this Option Agreement.

8. Title. Optionor will, upon the exercise of this Option of Optionee, furnish, at Optionor's expense, proof of marketable title by title insurance and deliver at closing its good and sufficient warranty deed to the Property free and clear of all encumbrances. Taxes will be prorated to date of closing.

9. Assignment. This Option and all rights hereunder shall be freely assignable, but only by Optionee in a bona fide pursuit of its goal of obtaining a suitable site for a public facility.

10. Charitable Contribution. Optionor will be entitled to establish and claim a charitable contribution for the excess, if any, of the fair market value of the Property over the option price herein established, and Optionee will cooperate in the efforts of Optionor to that end. Any appraisals or other services performed for that purpose will be solely at Optionor's expense, however.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the date and year first above written.

Attest:

Neva B. Eckhart
by Carole L. Martiny

"OPTIONEE"

CITY OF GRAND JUNCTION, COLORADO

By: James E. Wysocki

"OPTIONOR"

Sam J. Antonopoulos
SAM J. ANTONOPOULOS

Kay S. Antonopoulos
KAY S. ANTONOPOULOS

Optionee, Optionor and Optionor's Broker hereby further agree that the real estate sales commission earned by the sale of the Property will be \$25,000.00 to the Optionor's Broker.

"OPTIONEE"

Attest:

CITY OF GRAND JUNCTION

By: James E. Wysocki

Neva B. Gockart
by James E. Martney

"OPTIONOR"

Sam J. Antonopoulos
SAM J. ANTONOPOULOS

Kay S. Antonopoulos
KAY S. ANTONOPOULOS

OPTIONOR'S BROKER

CENTENNIAL REALTY & INVESTMENT, INC.

By: Stanley L. Lerner



EXTENSION AGREEMENT

RE: Contract dated July 23, 1980 between City of Grand Junction, Colorado, as Purchaser(s) and Sam J. Antonopoulos and Kay S. Antonopoulos, as Seller(s), relating to sale and purchase of property known as 1st and Rood Avenue, Grand Junction, Co

Legal Description: Lots 1 through 24 in Block 99, and Lots 9 through 12 in Block 100 in the City of Grand Junction, Mesa County, Colorado

It is hereby mutually understood and agreed that the date for furnishing of Abstract or Title Insurance Commitment in the aforesaid contract shall be extended to August 6, 1980, and the date for closing and delivery of deed shall be extended to August 7, 1980.

Other dates set forth in said contract shall be extended as follows:

not applicable

All other terms and conditions hereof shall remain the same except

Dated this 6th day of August, 1980.

Signatures of Sam J. Antonopoulos (Seller), Kay S. Antonopoulos (Seller), and James E. Wysocki (Purchaser) with their respective titles.

Broker Centennial Realty and Investment, Inc.

By Stanley R. Anderson



Wall Street of the Rockies

Boettcher & Company

Investment Bankers Since 1910

828 Seventeenth Street
P.O. Box 54
Denver, Colorado 80201
(303) 629-2020

Members
New York Stock Exchange, Inc.
American Stock Exchange, Inc.
Midwest Stock Exchange, Inc.
Pacific Stock Exchange, Inc.
Chicago Board Options Exchange, Inc.

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Fort Collins
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Greeley
Longmont
Pueblo
Villa Italia
Albuquerque
Boise
Casper
Houston
Kansas City
New York
Phoenix
Salt Lake City

July 29, 1980

Mr. Jim Wysocki
City Manager
City of Grand Junction
250 N. 5th Street
Grand Junction, Colorado 81501

Re: Land Lease/Purchase Proposal

Dear Jim:

We understand the City of Grand Junction desires to acquire a parcel of land and to finance such a purchase using a year-to-year lease/purchase arrangement. In this regard, Boettcher & Company proposes the following:

1. To structure, market and close a lease/purchase financing in the par amount of \$1,340,000, which provides the City with \$1,000,000 net proceeds for its land purchase and which requires the City to make payments in the amount and on the dates detailed on the attached schedule; the use of proceeds to be:

Land Purchase	\$1,000,000
Reserve Funds	201,000
Capitalized Interest	113,900
Discount or Fee	25,100
Total	\$1,340,000

The lease is to be annually renewable by the City.


2. To retain the firm of recognized municipal bond attorneys, Tallmadge, Tallmadge, Wallace and Hahn to draw the legal proceedings necessary to effect such a financing; such proceedings to be adopted by the City Council, and such attorneys to deliver their legal opinion in customary form.

In consideration for performing the above outlined tasks, Boettcher & Company will be paid a fee or discount in the amount not to exceed \$25,100 payable from the lease proceeds. All fees and expenses for issuance of the lease will be paid by Boettcher & Company.

Wysocki
July 29, 1980
Page Two

Thank you for the opportunity to make this proposal. We will be pleased to discuss any part of the proposal at your request.

Sincerely yours,
BOETTCHER & COMPANY


Stephen G. McConahey
Special Partner

:toi

Attachment



City of Grand Junction, Colorado 81501

250 North Film St., 303 243-2633

July 31, 1980

Mr. & Mrs. Sam Antonopoulos
145 Rood Avenue
Grand Junction, Colorado 81501

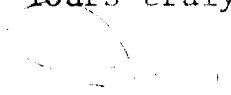
Re: Preliminary Option Agreement

Dear Sam and Kay:

Please consider this as formal exercise of the City's option under Preliminary Option Agreement dated July 23, 1980, for property described as:

Lots 1 through 24 in Block 99, and
Lots 9 through 12 in Block 100 in the
CITY OF GRAND JUNCTION, Mesa County,
Colorado.

Yours truly,


James E. Wysocki
City Manager

JEW:jc

CITY OF GRAND JUNCTION, COLORADO

LAND LEASE/PURCHASE

SCHEDULE OF PAYMENTS

<u>DATE</u>	<u>AMOUNT</u>	
8/6/80	\$100,000	176,500
8/6/81	205,400	168,000
8/6/82	193,500	159,000
8/6/83	181,600	509,000
8/6/84	581,865	151,000
		65,500
TOTAL	\$1,262,365	

WILLIAMS, TURNER & HOLMES, P.C.

ATTORNEYS AT LAW

COURTHOUSE PLACE BUILDING - 200 N. 6th STREET

P.O. BOX 338

GRAND JUNCTION, COLORADO 81502

TEL. 242-6262

SILMON SMITH (1886-1964)
CHARLES HOLMES (1897-1967)

ANTHONY W. WILLIAMS
WARREN L. TURNER
BERNDT C. HOLMES
J. D. SNODGRASS
BERNARD A. BUESCHER

DONALD E. JORDAN
ALAN L. BUGG
DAVID J. TURNER

August 7, 1980

City of Grand Junction and
Boettcher & Company


Gentlemen:

As you know, United States Bank of Grand Junction holds a Sheriff's Certificate of Purchase covering Lots 1 to 19, inclusive, and the East 1/2 of Lot 20 in Block 99, City of Grand Junction, Mesa County, Colorado, together with all rights, title and interest in and to the East-West alleyway situated in said Block 99. The Bank is well aware of the progress you have made toward acquisition of the entire Block 99. Because of anticipated difficulties in completing the paperwork, and for other good and valuable considerations, the Bank hereby extends to you, or either of you, the right to purchase from the Bank the said Certificate of Purchase for a total sum of \$809,862.25. This right shall extend through the close of business on August 14, 1980.

We anticipate that the method of closing will be for the Bank to assign to you, or either of you, the said Certificate of Purchase, but if you would prefer to have us apply for deed we will do so on the date we are entitled thereto, subject to the owner's redemption rights which have not yet expired.

Sincerely,

WILLIAMS, TURNER & HOLMES, P.C.


Anthony W. Williams

UNITED STATES BANK OF
GRAND JUNCTION

By 
Chairman of the Board



CERTIFIED MAIL
RETURN RECEIPT REQUESTED

October 30, 1980

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

Re: Location: 111-117 Rood Road
Grand Junction, Colorado
Facility: Warehouse and Repair Service
Lease dated: 4/2/79

Gentlemen:

We hereby notify you that we elect to terminate our tenancy of the premises located in the City of Grand Junction, County of Mesa and State of Colorado, legally described in the attached Exhibit "A", incorporated herein by reference.

This notice is being given pursuant to the provisions of Section 4 (Cancellation by Tenant) of our Lease dated the second day of April, 1979, and all agreements relative to our tenancy of the above-captioned premises shall be cancelled and terminated as of midnight of April 30, 1981.

Please acknowledge receipt of this notice on the enclosed copy and return it to us at One Montgomery Ward Plaza, 23-N, Chicago, Illinois 60671, attention of the Vice-President, Corporate Facilities.

Very truly yours,

MONTGOMERY WARD & CO., INCORPORATED

By: *[Signature]*

Received this 6 day of November, 1980.

Name: James E. Wysocki
Title: City Mgr.

attest: *[Signature]*, CMC
City Clerk

EXHIBIT A

Premises located in the City of Grand Junction, County of Mesa, and State of Colorado, described as follows:

The land, together with the existing building situated thereon, said land being more fully described as Lots 3 through 8, Block 100, in the City of Grand Junction, Mesa County, Colorado, said building having dimensions of 125 feet by 150 feet; together with all reasonable means of ingress and egress thereto reasonably required for Tenant's business purposes; including all improvements now or hereafter thereon and all appurtenances thereto. Said premises upon which the building is located are commonly known as 111-17 Rood Avenue.

STATE OF COLORADO, COUNTY OF MESA
 AUG 5 1980
 RECORDED AT 8:15 O'CLOCK A.M.
 RECEPTION NO. 1230395 EARL ER, RECORDER

ASSIGNMENT OF CERTIFICATE OF PURCHASE

In consideration of the sum of ONE HUNDRED NINE THOUSAND FOUR HUNDRED TEN AND 77/100THS (\$109,410.77) DOLLARS, I hereby assign to the UNITED STATES BANK OF GRAND JUNCTION that certain Certificate of Purchase which is attached hereto and by this reference made a part hereof which was granted to me by the Sheriff of Mesa County, Colorado arising out of the Sheriff's sale of real property in Mesa County District Cour Civil Action No. 80 CV 92.

EXECUTED in Grand Junction, Colorado this 4th day of August, 1980.

By Gussie Ione O'Brien
 Gussie Ione O'Brien

STATE OF COLORADO)
) ss.
 COUNTY OF MESA)

The foregoing Assignment of Certificate of Purchase was executed before me this 4th day of August, 1980 by Gussie Ione O'Brien.

My commission expires: 4-2-81

Witness my hand and official seal.



Dorothy V. Walters
 Notary Public

IN THE DISTRICT COURT IN AND FOR THE
COUNTY OF MESA AND STATE OF COLORADO

CIVIL ACTION NO. 80 CV 92

GUSSIE IONE O'BRIEN,)
)
 Plaintiff,)
)
 vs.)
)
 SAM J. ANTONOPOULOS, KAY S.)
 ANTONOPOULOS, U.S. BANK OF)
 GRAND JUNCTION, A COLORADO)
 BANKING CORPORATION, and)
 GENA M. HARRISON, PUBLIC)
 TRUSTEE OF MESA COUNTY,)
 STATE OF COLORADO,)
)
 Defendants.)

SHERIFF'S CERTIFICATE
OF PURCHASE

I CERTIFY THAT:

1. Pursuant to the Decree entered in the District Court in and for the County of Mesa and State of Colorado, in Civil Action No. 80 CV 92, wherein GUSSIE IONE O'BRIEN was Plaintiff and SAM J. ANTONOPOULOS and KAY S. ANTONOPOULOS were the Defendants, which Decree was dated

I offered for sale on the 27th day of May, 1980, at 10:00 a.m., the following described property:

The W½ of Lot 20 and all of Lots 21 to 24 inclusive, in Block 99, City of Grand Junction.

2. The sale of this property was duly advertised according to law and said Decree.

3. At the sale of the property, the property was sold to Gussie Ione O'Brien for the sum of \$ 107,624.36, being the highest cash bid.

4. The holder of this Certificate shall be entitled to a deed for this property at the expiration of the redemption periods provided by law unless a redemption is made.

SIGNED in duplicate this 27th day of May, 1980.

L. R. WILLIAMS, Sheriff
Mesa County, Colorado

By ai Koetzmann
Deputy Sheriff



STATEMENT OF SETTLEMENT

SELLER'S PURCHASER'S

PROPERTY ADDRESS 1st & Rood Avenue

SELLER Sam J. Antonopoulos PURCHASER _____
Kay S. Antonopoulos

SETTLEMENT DATE August 7, 1980 DATE OF PRORATION August 7, 1980

LEGAL DESCRIPTION: Lots 1 thru 24 in Block 99 of the City of Grand Junction,
Mesa County, Colorado

	Debit		Credit	
1. Selling Price	1,050,000	00		
2. Deposit, paid to			50,000	00
3. Trust Deed, payable to				
4. Trust Deed, payable to				
5. Trust Deed, payoff to				
6. Interest on Loan Assumed				
7. Title Ins. Premium				
8. Abstracting: Before Sale				
9. After Sale				
10. Title Exam. by				
11. Recording: Warranty Deed		2	00	
12. Trust Deed				
13. Release				
14. Other				
15. Documentary Fee				
16. Certificate of Taxes Due		65	00	
17. Taxes for Preceding Year(s)				
18. Taxes for Current Year				
19. Tax Reserve				
20. Special Taxes				
21. Personal Property Taxes				
22. Hazard Ins. Prem. Assumed—Policy No. Co.				
\$ Yr. Term Expires				
Premium \$ Days Unused at ¢ per day				
23. Premium for New Insurance				
24. Hazard Ins. Reserve				
25. FHA Mortgage Ins. Assumed				
26. FHA Mortgage Ins. Reserve				
27. Loan Service Fee (Buyer)				
28. Loan Discount Fee (Seller)				
29. Interest on New Loan				
30. Survey and/or Credit Report				
31. Appraisal Fee				
32. Water and/or Sewer				
33. Rents				
34. Security Deposits				
35. Loan Transfer Fee				
36. Loan Payment Due				
37. Broker's Fee				
Sub-Totals	1,050,067	00	50,000	00
Balance due to/from Seller				
Balance due to/from Buyer			1,000,067	00
TOTALS	1,050,067	00	1,050,067	00

The above figures do not include sales or use taxes on personal property.

APPROVED AND ACCEPTED
Purchaser/Seller James E. Wyrick Broker Mutual Building & Loan
Purchaser/Seller City of Grand Junction By [Signature]



STATEMENT OF SETTLEMENT

SELLER'S PURCHASER'S

PROPERTY ADDRESS 1st and Rood Avenue, Grand Junction, Colorado

SELLER Sam J. Antonopoulos PURCHASER _____

SETTLEMENT DATE August 7, 1980 DATE OF PRORATION August 7, 1980

LEGAL DESCRIPTION: Lots 1 thru 24 in Block 99 of the City of Grand Junction, Mesa County, Colorado

	Debit		Credit	
1. Selling Price			1,050,000	00
2. Deposit, paid to	50,000	00		
3. Trust Deed, payable to				
4. Trust Deed, payable to				
5. Trust Deed, payoff to <u>U.S. Bank</u>	809,862	25		
6. Interest on Loan Assumed				
7. Title Ins. Premium <u>Stewart Title</u>	1,999	50		
8. Abstracting: Before Sale <u>Title Insurance</u>	482	62		
9. After Sale				
10. Title Exam. by				
11. Recording: Warranty Deed				
12. Trust Deed				
13. Release <u>2</u>		14	00	
14. Other <u>Redemption Certificate</u>		4	00	
15. Documentary Fee				
16. Certificate of Taxes Due				
17. Taxes for Preceding Year(s) <u>1979 + interest</u>		3,791	97	
18. Taxes for Current Year <u>60% of year</u>		2,049	55	
19. Tax Reserve				
20. Special Taxes				
21. Personal Property Taxes				
<u>Payment to Mutual Savings & Loan</u>		30,000	00	
22. Hazard Ins. Prem. Assumed—Policy No. <u>Co.</u>				
\$ <u>Yr. Term Expires</u>				
<u>Premium \$ Days Unused at ¢ per day</u>				
23. Premium for New Insurance				
24. Hazard Ins. Reserve				
25. FHA Mortgage Ins. Assumed				
26. FHA Mortgage Ins. Reserve				
27. Loan Service Fee (Buyer)				
28. Loan Discount Fee (Seller)				
29. Interest on New Loan				
30. Survey and/or Credit Report				
31. Appraisal Fee				
32. Water and/or Sewer				
33. Rents				
34. Security Deposits				
35. Loan Transfer Fee				
36. Loan Payment Due				
37. Broker's Fee		25,000	00	
<u>Attorney fee T.J. Harshman</u>		10,000	00	
Sub-Totals	933,203	89	1,050,000	00
Balance due to/from Seller	116,796	11		
Balance due to/from Buyer				
TOTALS	1,050,000	00	1,050,000	00

The above figures do not include sales or use taxes on personal property.

APPROVED AND ACCEPTED

Purchaser/Seller Sam J. Antonopoulos Broker Continental Realty & Investment
Purchaser/Seller Kay S. Antonopoulos By [Signature]

CITY OF GRAND JUNCTION,
municipal
a/corporation duly organized and existing under and by virtue of
the laws of the State of Colorado

whose address is 250 North Fifth Street, Grand
Junction, County of Mesa, and State of

Colorado, for the consideration of ONE DOLLAR (\$1.00) AND OTHER ~~XXXXX~~
VALUABLE CONSIDERATIONS,
in hand paid, hereby sell(s) and convey(s) to

whose legal address is _____, County of _____,
and State of _____, the following real property in the
County of Mesa, and State of Colorado, to wit:

Lots 9 through 12, inclusive, Block 100
CITY OF GRAND JUNCTION,

also known as street and number

with all its appurtenances, and warrant(s) the title to the same, subject to taxes for 1980,
payable in 1981, and subsequent years.

Signed this 13th day of November, 1980.

Attest:

CITY OF GRAND JUNCTION

Theresa F. Martinez
Theresa F. Martinez,
Deputy City Clerk

By *James E. Wysocki*
James E. Wysocki
City Manager

STATE OF COLORADO,
County of MESA } ss.

The foregoing instrument was acknowledged before me this 13th day of November,
1980, by James E. Wysocki as City Manager ~~xxx~~ ~~President~~ and
Theresa F. Martinez as City Clerk ~~xxx~~ ~~Secretary~~ of

CITY OF GRAND JUNCTION, a municipal corporation. ~~xxxxxxx~~

My commission expires *Oct 15, 1982*
Witness my hand and official seal.

Justin A. Chmielewski
Notary Public.

Recorded at.....o'clock.....M,

Reception No.....Recorder.

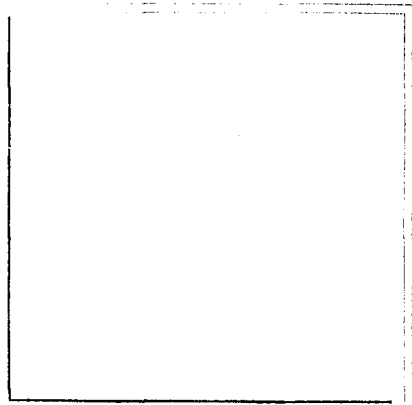
CITY OF GRAND JUNCTION,

municipal
a corporation duly organized and existing under and by virtue of
the laws of the State of Colorado

whose address is 250 North Fifth Street, Grand

Junction, County of Mesa, and State of

Colorado, for the consideration of ONE DOLLAR (\$1.00) AND OTHER ~~xxdollarsx~~
VALUABLE CONSIDERATIONS,
in hand paid, hereby sell(s) and convey(s) to



whose legal address is _____, County of

_____, and State of _____, the following real property in the

County of Mesa _____, and State of Colorado, to wit:

Lots 1 through 24, inclusive, Block 99
CITY OF GRAND JUNCTION,

also known as street and number

with all its appurtenances, and warrant(s) the title to the same, subject to taxes for 1980,
payable in 1981, and subsequent years.

Signed this 13th day of November, 1980.

Attest: CITY OF GRAND JUNCTION

Theresa F. Martinez
Theresa F. Martinez,
Deputy City Clerk

By *James E. Wysocki*
James E. Wysocki
City Manager

STATE OF COLORADO,
County of MESA } ss.

The foregoing instrument was acknowledged before me this 13th day of November, 1980, by James E. Wysocki as City Manager ~~xx~~ ~~President~~ and
Theresa F. Martinez as City Clerk ~~xx~~ ~~Secretary~~ of

CITY OF GRAND JUNCTION, a municipal corporation. ~~xx corporation~~

My commission expires *Oct 16, 1982*.
Witness my hand and official seal.

John A. Chmelenski
Notary Public.



GRAND JUNCTION BOARD OF REALTORS

STATEMENT OF SETTLEMENT

SELLER'S PURCHASER'S

PROPERTY ADDRESS 145 Rood Avenue Grand Junction, Colorado

SELLER Antonopoulos, Sam and Kay PURCHASER City of Grand Junction

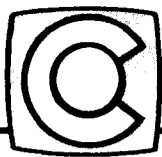
SETTLEMENT DATE 1/30/81 DATE OF PRORATION 1/30/81

LEGAL DESCRIPTION: Lots 9 thru 12 on Block 100 to the City of Grand Junction

	Debit		Credit	
1. Selling Price	327,000	00		
2. Deposit, paid to				
3. Trust Deed, payable to				
4. Trust Deed, payable to				
5. Trust Deed, payoff to				
6. Interest on Loan Assumed				
7. Title Ins. Premium				
8. Abstracting: Before Sale				
9. After Sale				
10. Title Exam. by				
11. Recording: Warranty Deed	2	00		
12. Trust Deed				
13. Release				
14. Other				
15. Documentary Fee				
16. Certificate of Taxes Due	5	00		
17. Taxes for Preceding Year(s)				
18. Taxes for Current Year				
19. Tax Reserve				
20. Special Taxes				
21. Personal Property Taxes				
22. Hazard Ins. Prem. Assumed - Policy No. Co.				
\$ Yr. Term Expires				
Premium \$ Days Unused at ¢ per day				
23. Premium for New Insurance				
24. Hazard Ins. Reserve				
25. FHA Mortgage Ins. Assumed				
26. FHA Mortgage Ins. Reserve				
27. Loan Service Fee (Buyer)				
28. Loan Discount Fee (Seller)				
29. Interest on New Loan				
30. Survey and/or Credit Report				
31. Appraisal Fee				
32. Water and/or Sewer				
33. Rents				
34. Security Deposits				
35. Loan Transfer Fee				
36. Loan Payment Due				
37. Broker's Fee				
Sub-Totals	327,007	00		
Balance due to/from Seller				
Balance due to/from Buyer			327,000	00
TOTALS	327,007	00	327,000	00

The above figures do not include sales or use taxes on personal property.

APPROVED AND ACCEPTED
Purchaser/Seller James E. Wyrki Broker Centennial Realty & Investment, Inc.
Purchaser/Seller [Signature] By [Signature]



CENTENNIAL REALTY

March 2, 1981

Mr. Jerald Ashby
Attorney at Law
Grand Junction City Hall
Grand Junction, Colorado 81501

Dear Jerry,

Enclosed is the title insurance policy for the property purchased by the City of Grand Junction from Sam Antonopoulos in Lots 9-12, Block 100, City of Grand Junction. This property is the Athens Motel which was closed out to the name of the City at the end of January, 1981.

If you have any questions in this regard please do not hesitate to call on us. Thank you.

Sincerely,

Stanley R. Anderson

SRA/lrt
enc: title ins. policy



REALTOR

MLS

660 ROOD AVENUE

(303) 243-1500

GRAND JUNCTION, COLORADO 81501

Shirley Anderson

POLICY OF TITLE INSURANCE ISSUED BY

STEWART TITLE GUARANTY COMPANY

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS CONTAINED IN SCHEDULE B AND THE PROVISIONS OF THE CONDITIONS AND STIPULATIONS HEREOF, STEWART TITLE GUARANTY COMPANY, a corporation of Galveston, Texas, herein called the Company, insures, as of Date of Policy shown in Schedule A, against loss or damage, not exceeding the amount of insurance stated in Schedule A, and costs, attorneys' fees and expenses which the Company may become obligated to pay hereunder, sustained or incurred by the insured by reason of:

1. Title to the estate or interest described in Schedule A being vested otherwise than as stated therein;
2. Any defect in or lien or encumbrance on such title;
3. Lack of a right of access to and from the land; or
4. Unmarketability of such title

IN WITNESS WHEREOF, Stewart Title Guaranty Company has caused this policy to be signed and sealed by its duly authorized officers as of Date of Policy shown in Schedule A.

Countersigned:

[Handwritten Signature]

 Authorized Countersignature



**STEWART TITLE
GUARANTY COMPANY**

Carlson Morris

 Chairman of the Board

Stewart Morris

 President

EXCLUSIONS FROM COVERAGE

Successors of Insured

The following matters are expressly excluded from the coverage of this policy:

1. Any law, ordinance or governmental regulation (including but not limited to building and zoning ordinances) restricting or regulating or prohibiting the occupancy, use or enjoyment of the land, or regulating the character, dimensions or location of any improvement now or hereafter erected on the land, or prohibiting a separation in ownership or a reduction in the dimensions or area of the land, or the effect of any violation of any such law, ordinance or governmental regulation.
2. Rights of eminent domain or governmental rights of police power unless notice of the exercise of such rights appears in the public records at Date of Policy.
3. Defects, liens, encumbrances, adverse claims, or other matters (a) created, suffered, assumed or agreed to by the insured claimant, (b) not known to the Company and not shown by the public records but known to the insured claimant either at Date of Policy or at the date such claimant acquired an estate or interest insured by this policy and not disclosed in writing by the insured claimant to the Company prior to the date such insured claimant became an insured hereunder; (c) resulting in no loss or damage to the insured claimant; (d) attaching or created subsequent to Date of Policy; or (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the estate or interest insured by this policy.

CONDITIONS AND STIPULATIONS

1. DEFINITION OF TERMS

The following terms when used in this policy mean:

(a) "insured": the insured named in Schedule A, and, subject to any rights or defenses the Company may have against the named insured, those who succeed to the interest of such insured by operation of law as distinguished from purchase including, but not limited to, heirs, distributees, devisees, survivors, personal representatives, next of kin, or corporate or fiduciary successors.

(b) "insured claimant": an insured claiming loss or damage hereunder.

(c) "knowledge": actual knowledge, not constructive knowledge or notice which may be imputed to an insured by reason of any public records.

(d) "land": the land described, specifically or by reference in Schedule A, and improvements affixed thereto which by law constitute real property; provided, however, the term "land" does not include any property beyond the lines of the area specifically described or referred to in Schedule A, nor any right, title, interest, estate or easement in abutting streets, roads, avenues, alleys, lanes, ways or waterways, but nothing herein shall modify or limit the extent to which a right of access to and from the land is insured by this policy.

(e) "mortgage": mortgage, deed of trust, trust deed, or other security instrument.

(f) "public records": those records which by law impart constructive notice of matters relating to said land.

2. CONTINUATION OF INSURANCE AFTER CONVEYANCE OF TITLE

The coverage of this policy shall continue in force as of Date of Policy in favor of an insured so long as such insured retains an estate or interest in the land, or holds an indebtedness secured by a purchase money mortgage given by a purchaser from such insured, or so long as such insured shall have liability by reason of covenants of warranty made by such insured in any transfer or conveyance of such estate or interest; provided, however, this policy shall not continue in force in favor of any purchaser from such insured of either said estate or interest or the indebtedness secured by a purchase money mortgage given to such insured.

3. DEFENSE AND PROSECUTION OF ACTIONS – NOTICE OF CLAIM TO BE GIVEN BY AN INSURED CLAIMANT

(a) The Company, at its own cost and without undue delay, shall provide for the defense of an insured in all litigation consisting of actions or proceedings commenced against such insured, or a defense interposed against an insured in an action to enforce a contract for a sale of its estate or interest in said land, to the extent that such litigation is founded upon an alleged defect, lien, encumbrance, or other matter insured against by this policy.

(b) The insured shall notify the Company promptly in writing (i) in case any action or proceeding is begun or defense is interposed as set forth in (a) above, (ii) in case knowledge shall come to an insured hereunder of any claim of title or interest which is adverse to the title to the estate

or interest as insured, and which might cause loss or damage for which the Company may be liable by virtue of this policy or, (iii) if title to the estate or interest, as insured, is rejected as unmarketable. If such prompt notice shall not be given to the Company, then as to such insured all liability of the Company shall cease and terminate in regard to the matter or matters for which such prompt notice is required; provided, however, that failure to notify shall in no case prejudice the rights of any such insured under this policy unless the Company shall be prejudiced by such failure and then only to the extent of such prejudice.

(c) The Company shall have the right at its own cost to institute and without undue delay prosecute any action or proceeding or to do any other act which in its opinion may be necessary or desirable to establish the title to the estate or interest as insured, and the Company may take any appropriate action under the terms of this policy, whether or not it shall be liable thereunder, and shall not thereby concede liability or waive any provision of this policy.

(d) Whenever the Company shall have brought any action or interposed a defense as required or permitted by the provisions of this policy, the Company may pursue any such litigation to final determination by a court of competent jurisdiction and expressly reserves the right, in its sole discretion, to appeal from any adverse judgment or order.

(e) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding, the insured hereunder shall secure to the Company the right to so prosecute or provide defense in such action or proceeding, and all appeals therein, and permit the Company to use, at its option, the name of such insured for such purpose. Whenever requested by the Company, such insured shall give the Company all reasonable aid in any such action or proceeding, in effecting settlement, securing evidence, obtaining witnesses, or prosecuting or defending such action or proceeding, and the Company shall reimburse such insured for any expense so incurred.

4. NOTICE OF LOSS – LIMITATION OF ACTION

In addition to the notices required under paragraph 3(b) of these Conditions and Stipulations, a statement in writing of any loss or damage for which it is claimed the Company is liable under this policy shall be furnished to the Company within 90 days after such loss or damage shall have been determined and no right of action shall accrue to an insured claimant until 30 days after such statement shall have been furnished. Failure to furnish such statement of loss or damage shall terminate any liability of the Company under this policy as to such loss or damage.

5. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS

The Company shall have the option to pay or otherwise settle for or in the name of an insured claimant any claim insured against or to terminate all liability and obligations of the Company hereunder by paying or tendering payment of the amount of insurance under this policy together with any costs, attorneys' fees and expenses incurred up to the time of such payment or tender of payment, by the insured claimant and authorized by the Company.

(continued and concluded on last page of this policy)

SCHEDULE A

Order No.: 0-445772

Policy No.: 1056

Date of Policy: February 2, 1981 at 7:45 A.M. Amount of Insurance: \$ 327,000.00

1. Name of Insured: CITY OF GRAND JUNCTION, A Colorado Municipal Corporation

2. The estate or interest in the land described herein and which is covered by this policy is:

FEE SIMPLE

3. The estate or interest referred to herein is at Date of Policy vested in:

THE INSURED

4. The land referred to in this policy is described as follows:

Lots Nine (9) through Twelve (12) in Block One-Hundred (100)
to the City of Grand Junction, County of Mesa, State of Colorado.

SCHEDULE B

Policy No.: 0-445772

This policy does not insure against loss or damage by reason of the following:

1. Rights or claims of parties in possession not shown by the public records.
2. Easements, or claims of easements, not shown by the public records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the premises would disclose and which are not shown by the public records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Taxes for the year 1981, not yet due or payable.
6. Obligations and restrictions, if any, of Storm Sewer District No. 1.

CONDITIONS AND STIPULATIONS Continued
(continued and concluded from reverse side of Policy Face)

6. DETERMINATION AND PAYMENT OF LOSS

(a) The liability of the Company under this policy shall in no case exceed the least of:

- (i) the actual loss of the insured claimant; or
- (ii) the amount of insurance stated in Schedule A.

(b) The Company will pay, in addition to any loss insured against by this policy, all costs imposed upon an insured in litigation carried on by the Company for such insured, and all costs, attorneys' fees and expenses in litigation carried on by such insured with the written authorization of the Company.

(c) When liability has been definitely fixed in accordance with the conditions of this policy, the loss or damage shall be payable within 30 days thereafter.

7. LIMITATION OF LIABILITY

No claim shall arise or be maintainable under this policy (a) if the Company, after having received notice of an alleged defect, lien or encumbrance insured against hereunder, by litigation or otherwise, removes such defect, lien or encumbrance or establishes the title, as insured, within a reasonable time after receipt of such notice; (b) in the event of litigation until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals therefrom, adverse to the title, as insured, as provided in paragraph 3 hereof; or (c) for liability voluntarily assumed by an insured in settling any claim or suit without prior written consent of the Company.

8. REDUCTION OF LIABILITY

All payments under this policy, except payments made for costs, attorneys' fees and expenses, shall reduce the amount of the insurance pro tanto. No payment shall be made without producing this policy for endorsement of such payment unless the policy be lost or destroyed, in which case proof of such loss or destruction shall be furnished to the satisfaction of the Company.

9. LIABILITY NONCUMULATIVE

It is expressly understood that the amount of insurance under this policy shall be reduced by any amount the Company may pay under any policy insuring either (a) a mortgage shown or referred to in Schedule B hereof which is a lien on the estate or interest covered by this policy, or (b) a mortgage hereafter executed by an insured which is a charge or lien on the estate or interest described or referred to in Schedule A, and the amount so paid shall be deemed a payment under this policy. The Company shall have the option to apply to the payment of any such mortgages any amount that otherwise would be payable hereunder to the insured owner of the estate or interest covered by this policy and the amount so paid shall be deemed a payment under this policy to said insured owner.

10. APPORTIONMENT

If the land described in Schedule A consists of two or more parcels which are not used as a single site, and a loss is established affecting one or more of said parcels but not all, the loss shall be computed and settled on a pro rata basis as

if the amount of insurance under this policy was divided pro rata as to the value on Date of Policy of each separate parcel to the whole, exclusive of any improvements made subsequent to Date of Policy, unless a liability or value has otherwise been agreed upon as to each such parcel by the Company and the insured at the time of the issuance of this policy and shown by an express statement herein or by an endorsement attached hereto.

11. SUBROGATION UPON PAYMENT OR SETTLEMENT

Whenever the Company shall have settled a claim under this policy, all right of subrogation shall vest in the Company unaffected by any act of the insured claimant. The Company shall be subrogated to and be entitled to all rights and remedies which such insured claimant would have had against any person or property in respect to such claim had this policy not been issued, and if requested by the Company, such insured claimant shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect such right of subrogation and shall permit the Company to use the name of such insured claimant in any transaction or litigation involving such rights or remedies. If the payment does not cover the loss of such insured claimant, the Company shall be subrogated to such rights and remedies in the proportion which said payment bears to the amount of said loss. If loss should result from any act of such insured claimant, such act shall not void this policy, but the Company, in that event, shall be required to pay only that part of any losses insured against hereunder which shall exceed the amount, if any, lost to the Company by reason of the impairment of the right of subrogation.

12. LIABILITY LIMITED TO THIS POLICY

This instrument together with all endorsements and other instruments, if any, attached hereto by the Company is the entire policy and contract between the insured and the Company.

Any claim of loss or damage, whether or not based on negligence, and which arises out of the status of the title to the estate or interest covered hereby or any action asserting such claim, shall be restricted to the provisions and conditions and stipulations of this policy.

No amendment of or endorsement to this policy can be made except by writing endorsed hereon or attached hereto signed by either the President, a Vice President, the Secretary, an Assistant Secretary, or validating officer or authorized signatory of the Company.

13. NOTICES, WHERE SENT

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at its main office, P. O. Box 2029, Houston, Texas 77001.

14. The premium specified in Schedule A is the entire charge for acceptance of risk. It includes charges for title search and examination if same is customary or required to be shown in the state in which the policy is issued.

Valid Only If Schedules A and B are Attached.

STEWART TITLE
GUARANTY COMPANY

STEWART TITLE
GUARANTY COMPANY

ESTABLISHED 1896

INCORPORATED 1908

A NAME
RECOGNIZED NATIONALLY
FOR MORE THAN 75 YEARS
AS BEING
SYNONYMOUS WITH

SAFETY

Sanctity of Contract

STEWART TITLE
GUARANTY COMPANY

P. O. Box 2029
Houston, Texas 77001

**POLICY
OF
TITLE
INSURANCE**

THIS LEASE, dated May 1, 1981, between the City of Grand Junction, Colorado herein called the "Landlord," and MONTGOMERY WARD & CO., INCORPORATED, an Illinois corporation, with offices at One Montgomery Ward Plaza, Chicago, Illinois, 60671, herein called the "Tenant,"

W I T N E S S E T H:

1. The Landlord leases to the Tenant for a term commencing on May 1, 1981 and continuing to and including October 31, 1981, the premises located in the City of Grand Junction, County of Mesa, and State of Colorado described as follows:

The "REPAIR SERVICE" area of 4,392 square feet located in a building having the dimensions of 125' by 150' said building located on Lots 3 through 8, Block 100, in the City of Grand Junction, Mesa County, Colorado, together with all reasonable means of ingress and egress thereto reasonably required for Tenant's business purposes;

including all improvements now or hereafter thereon and all appurtenances thereto. Said premises are commonly known by the following street address: 111-117 Rood Avenue.

2. The Tenant shall pay rent to the Landlord at the monthly rate of Five Hundred Forty Nine and no/100ths----- Dollars (\$549.00) payable on or before the tenth (10th) day of each calendar month for the current calendar month. Rent for part of a month shall be prorated. Anything contained herein to the contrary notwithstanding, the Tenant's obligation to pay rent hereunder shall not commence until actual and exclusive possession of the leased premises has been delivered to the Tenant. All payments to the Landlord may be made by checks or drafts payable to the order of City of Grand Junction and mailed to 250 North Fifth Street, Grand Junction, Colorado 81501. Utilities are the responsibility of the Tenant.

3. The Landlord will not interrupt or disturb any entrances, exits, or approaches, or deprive the premises of any light or air now enjoyed by the premises. The Landlord covenants and agrees to maintain the Tenant's quiet possession and enjoyment of the entire leased premises during the term hereof and further covenants and agrees that the leased premises and all appurtenances thereto and fixtures thereon, except those installed by the Tenant, shall be kept and maintained by the Landlord in safe and tenantable condition,

good order and repair and in conformity with all valid laws, ordinances, rules and regulations of duly constituted authorities applicable thereto whether now or hereafter applicable for any reason whatsoever. The Landlord shall hold harmless the Tenant of and from any and all loss, damage and claims for damage to person or property resulting from the Landlord's failure to comply with this agreement.

4. Notwithstanding any other provision of this lease, the Tenant shall not be liable for any loss or damage to the premises caused by fire or the elements, whether or not such loss or damage shall result from the Tenant's negligence. At all times after the execution thereof, the Landlord shall carry fire and extended coverage insurance on the improvements on the premises. If any default of either party continues uncorrected for thirty (30) days after receipt of written notice from the other party, starting with particularity the nature and extent of the default, the party giving such notice may cancel this lease by written notice of cancellation. No remedy provided in this lease shall be exclusive, but each shall be cumulative with all other remedies provided in this lease and at law or in equity.

5. The Tenant may holdover at the end of the term, without extending the term or renewing the lease, provided the Landlord, at least thirty (30) days prior to the expiration of the term, has not given written notice to the Tenant to vacate the premises at the expiration of the term. If the Tenant does so holdover, the tenancy thereafter shall continue upon the terms and conditions of this lease in effect during the last month of the term until terminated as of any date by either party by notice mailed to the other party at least fifteen (15) days before the effective date of such termination. The Tenant, on the last day of the term, or on the last day of any holdover, will surrender the premises in as good condition as when the Tenant takes possession, except for ordinary wear and tear, repairs and replacements required to be made by the Landlord, loss by fire or casualty, and loss by any cause beyond the Tenant's control.

6. If, due to fire, the elements, or the exercise of the right of eminent domain or other authority of law, or any other cause, the premises shall become untenable, dangerous or unfit for the Tenant's use, rent payable under this lease shall abate during the continuance of that condition.

7. In the event Landlord shall cause any of the merchandise, equipment or signs in said premises bearing the trade name or trademark of Montgomery Ward & Co., Incorporated to be seized under legal process or otherwise by reason of any default in or breach of this lease by Tenant, Landlord

covenants that he will not permit such property to be removed or sold unless he has, immediately upon such seizure, given notice to Montgomery Ward & Co., Incorporated, Attention: One Montgomery Ward Plaza, Chicago, Illinois 60671, or wherever it is then located, by certified mail or by telegraph, together with a description of such personal property, and Montgomery Ward & Co., Incorporated shall have the prior right to purchase the same, or any part thereof, within fifteen (15) days after receipt of such notice, at the cost price charged to Tenant, less any depreciation.

8. Notices to the Landlord may be addressed to the Landlord at the address set forth in Section 2. Notices to the Tenant shall be addressed to Montgomery Ward & Co., Incorporated, One Montgomery Ward Plaza, Chicago, Illinois 60671, attention Catalog Real Estate Department.

9. All the grantors of the term shall be bound jointly and severally by this lease. This lease shall inure to the benefit of and be binding upon, the respective heirs, legal representatives, successors and assigns of the Landlord and the Tenant.

IN WITNESS WHEREOF, this lease has been duly executed under seal as of the date first hereinabove written.

~~WITNESSES:~~
ATTEST:

Meva B. Lockhart, CMC
City Clerk

CITY OF GRAND JUNCTION

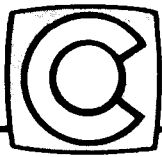
By: James E. Wysocki (SEAL)
Landlord
City Manager (SEAL)
Landlord

Witness:

W. H. Peterson

MONTGOMERY WARD & CO., INCORPORATED

By: J. C. Riggs
J. C. RIGGS
Catalog General Manager



CENTENNIAL REALTY

May 26, 1981

Mr. Gerald Ashby
City Attorney
City Hall
Grand Junction, CO 81501

Dear Jerry,

Enclosed is the title insurance policy for Lots 1 thru 24 in Block 99 of the City of Grand Junction, Mesa County, Colorado. This policy is issued in the amount of \$1,050,000.00, for the property which the City of Grand Junction purchased from San Antonopoulos.

I trust that you will find this policy to be in order, if there are any questions please do not hesitate to call on me. Thank you.

Sincerely,

Stanley R. Anderson

SRA/lrt
enclosure:
title ins. policy



REALTOR

MLS

660 ROOD AVENUE (303) 243-1500
GRAND JUNCTION, COLORADO 81501



Original Policy - 01/11/1971

POLICY OF TITLE INSURANCE ISSUED BY

STEWART TITLE GUARANTY COMPANY

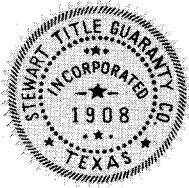
SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS CONTAINED IN SCHEDULE B AND THE PROVISIONS OF THE CONDITIONS AND STIPULATIONS HEREOF, STEWART TITLE GUARANTY COMPANY, a corporation of Galveston, Texas, herein called the Company, insures, as of Date of Policy shown in Schedule A, against loss or damage, not exceeding the amount of insurance stated in Schedule A, and costs, attorneys' fees and expenses which the Company may become obligated to pay hereunder, sustained or incurred by the insured by reason of:

1. Title to the estate or interest described in Schedule A being vested otherwise than as stated therein;
2. Any defect in or lien or encumbrance on such title;
3. Lack of a right of access to and from the land; or
4. Unmarketability of such title

IN WITNESS WHEREOF, Stewart Title Guaranty Company has caused this policy to be signed and sealed by its duly authorized officers as of Date of Policy shown in Schedule A.

Countersigned:

[Handwritten Signature]
Authorized Countersignature



**STEWART TITLE
GUARANTY COMPANY**

Carlise Morris
Chairman of the Board
Stewart Morris
President

**STEWART TITLE OF GRAND JUNCTION
660 Rood Ave.
Grand Junction, CO 81501
245-6950**

EXCLUSIONS FROM COVERAGE

Sancity of Contract

The following matters are expressly excluded from the coverage of this policy:

1. Any law, ordinance or governmental regulation (including but not limited to building and zoning ordinances) restricting or regulating or prohibiting the occupancy, use or enjoyment of the land, or regulating the character, dimensions or location of any improvement now or hereafter erected on the land, or prohibiting a separation in ownership or a reduction in the dimensions or area of the land, or the effect of any violation of any such law, ordinance or governmental regulation.
2. Rights of eminent domain or governmental rights of police power unless notice of the exercise of such rights appears in the public records at Date of Policy.
3. Defects, liens, encumbrances, adverse claims, or other matters (a) created, suffered, assumed or agreed to by the insured claimant, (b) not known to the Company and not shown by the public records but known to the insured claimant either at Date of Policy or at the date such claimant acquired an estate or interest insured by this policy and not disclosed in writing by the insured claimant to the Company prior to the date such insured claimant became an insured hereunder; (c) resulting in no loss or damage to the insured claimant; (d) attaching or created subsequent to Date of Policy; or (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the estate or interest insured by this policy.

CONDITIONS AND STIPULATIONS

1. DEFINITION OF TERMS

The following terms when used in this policy mean:

(a) "insured": the insured named in Schedule A, and, subject to any rights or defenses the Company may have against the named insured, those who succeed to the interest of such insured by operation of law as distinguished from purchase including, but not limited to, heirs, distributees, devisees, survivors, personal representatives, next of kin, or corporate or fiduciary successors.

(b) "insured claimant": an insured claiming loss or damage hereunder.

(c) "knowledge": actual knowledge, not constructive knowledge or notice which may be imputed to an insured by reason of any public records.

(d) "land": the land described, specifically or by reference in Schedule A, and improvements affixed thereto which by law constitute real property; provided, however, the term "land" does not include any property beyond the lines of the area specifically described or referred to in Schedule A, nor any right, title, interest, estate or easement in abutting streets, roads, avenues, alleys, lanes, ways or waterways, but nothing herein shall modify or limit the extent to which a right of access to and from the land is insured by this policy.

(e) "mortgage": mortgage, deed of trust, trust deed, or other security instrument.

(f) "public records": those records which by law impart constructive notice of matters relating to said land.

2. CONTINUATION OF INSURANCE AFTER CONVEYANCE OF TITLE

The coverage of this policy shall continue in force as of Date of Policy in favor of an insured so long as such insured retains an estate or interest in the land, or holds an indebtedness secured by a purchase money mortgage given by a purchaser from such insured, or so long as such insured shall have liability by reason of covenants of warranty made by such insured in any transfer or conveyance of such estate or interest; provided, however, this policy shall not continue in force in favor of any purchaser from such insured of either said estate or interest or the indebtedness secured by a purchase money mortgage given to such insured.

3. DEFENSE AND PROSECUTION OF ACTIONS – NOTICE OF CLAIM TO BE GIVEN BY AN INSURED CLAIMANT

(a) The Company, at its own cost and without undue delay, shall provide for the defense of an insured in all litigation consisting of actions or proceedings commenced against such insured, or a defense interposed against an insured in an action to enforce a contract for a sale of its estate or interest in said land, to the extent that such litigation is founded upon an alleged defect, lien, encumbrance, or other matter insured against by this policy.

(b) The insured shall notify the Company promptly in writing (i) in case any action or proceeding is begun or defense is interposed as set forth in (a) above, (ii) in case knowledge shall come to an insured hereunder of any claim of title or interest which is adverse to the title to the estate

or interest as insured, and which might cause loss or damage for which the Company may be liable by virtue of this policy or, (iii) if title to the estate or interest, as insured, is rejected as unmarketable. If such prompt notice shall not be given to the Company, then as to such insured all liability of the Company shall cease and terminate in regard to the matter or matters for which such prompt notice is required; provided, however, that failure to notify shall in no case prejudice the rights of any such insured under this policy unless the Company shall be prejudiced by such failure and then only to the extent of such prejudice.

(c) The Company shall have the right at its own cost to institute and without undue delay prosecute any action or proceeding or to do any other act which in its opinion may be necessary or desirable to establish the title to the estate or interest as insured, and the Company may take any appropriate action under the terms of this policy, whether or not it shall be liable thereunder, and shall not thereby concede liability or waive any provision of this policy.

(d) Whenever the Company shall have brought any action or interposed a defense as required or permitted by the provisions of this policy, the Company may pursue any such litigation to final determination by a court of competent jurisdiction and expressly reserves the right, in its sole discretion, to appeal from any adverse judgment or order.

(e) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding, the insured hereunder shall secure to the Company the right to so prosecute or provide defense in such action or proceeding, and all appeals therein, and permit the Company to use, at its option, the name of such insured for such purpose. Whenever requested by the Company, such insured shall give the Company all reasonable aid in any such action or proceeding, in effecting settlement, securing evidence, obtaining witnesses, or prosecuting or defending such action or proceeding, and the Company shall reimburse such insured for any expense so incurred.

4. NOTICE OF LOSS – LIMITATION OF ACTION

In addition to the notices required under paragraph 3(b) of these Conditions and Stipulations, a statement in writing of any loss or damage for which it is claimed the Company is liable under this policy shall be furnished to the Company within 90 days after such loss or damage shall have been determined and no right of action shall accrue to an insured claimant until 30 days after such statement shall have been furnished. Failure to furnish such statement of loss or damage shall terminate any liability of the Company under this policy as to such loss or damage.

5. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS

The Company shall have the option to pay or otherwise settle for or in the name of an insured claimant any claim insured against or to terminate all liability and obligations of the Company hereunder by paying or tendering payment of the amount of insurance under this policy together with any costs, attorneys' fees and expenses incurred up to the time of such payment or tender of payment, by the insured claimant and authorized by the Company.

(continued and concluded on last page of this policy)

SCHEDULE A

Order No.: 1055

Policy No.: O-445822

Date of Policy: May 2, 1981 at 7:45 A.M.

Amount of Insurance: \$ 1,050,000.00

1. Name of Insured: CITY OF GRAND JUNCTION

2. The estate or interest in the land described herein and which is covered by this policy is:

FEE SIMPLE

3. The estate or interest referred to herein is at Date of Policy vested in:

THE INSURED

4. The land referred to in this policy is described as follows:

Lots One (1) through Twenty-Four (24) in Block Ninety-Nine (99) of the City of Grand Junction, Mesa County, Colorado

SCHEDULE B

Policy No.: O-445822

This policy does not insure against loss or damage by reason of the following:

1. Rights or claims of parties in possession not shown by the public records.
2. Easements, or claims of easements, not shown by the public records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the premises would disclose and which are not shown by the public records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.

5. Any and all unpaid taxes, assessments and unredeemed tax sales.
6. Obligations and restrictions if any, of Storm Sewer District No. 1.

Block 99 - 2945-143-12-00

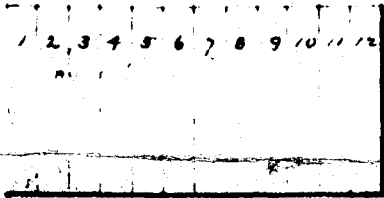
lots 9 through 12 Block 100

2945-143-13-003

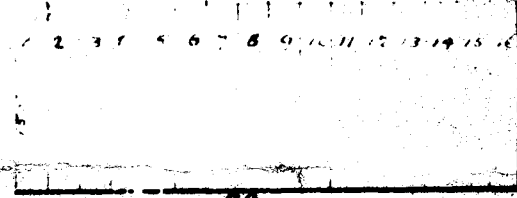
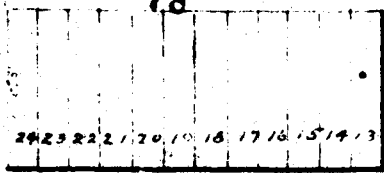
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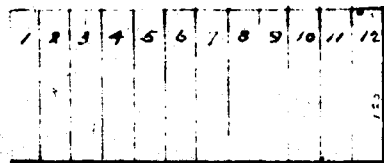
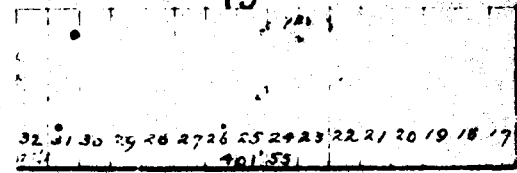
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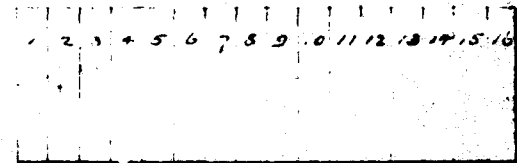
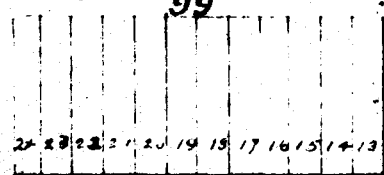
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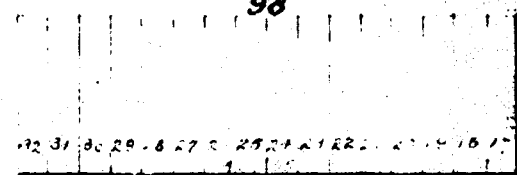
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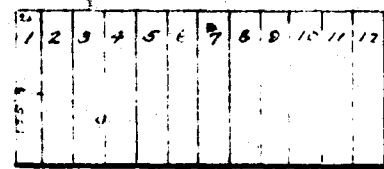
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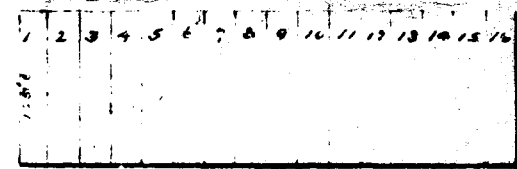
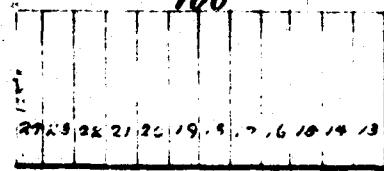
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Street

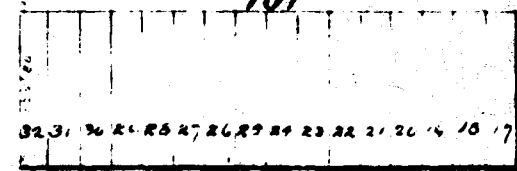
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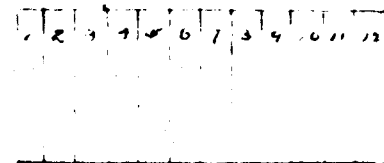
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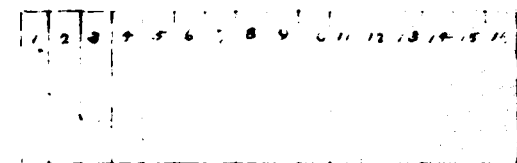
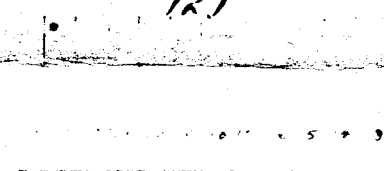
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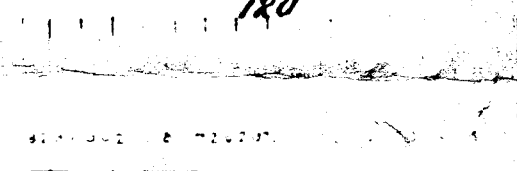
Main



121



120



Street

Street

(11) (11) (11)

CONDITIONS AND STIPULATIONS Continued
(continued and concluded from reverse side of Policy Face)

6. DETERMINATION AND PAYMENT OF LOSS

(a) The liability of the Company under this policy shall in no case exceed the least of:

- (i) the actual loss of the insured claimant; or
- (ii) the amount of insurance stated in Schedule A.

(b) The Company will pay, in addition to any loss insured against by this policy, all costs imposed upon an insured in litigation carried on by the Company for such insured, and all costs, attorneys' fees and expenses in litigation carried on by such insured with the written authorization of the Company.

(c) When liability has been definitely fixed in accordance with the conditions of this policy, the loss or damage shall be payable within 30 days thereafter.

7. LIMITATION OF LIABILITY

No claim shall arise or be maintainable under this policy (a) if the Company, after having received notice of an alleged defect, lien or encumbrance insured against hereunder, by litigation or otherwise, removes such defect, lien or encumbrance or establishes the title, as insured, within a reasonable time after receipt of such notice; (b) in the event of litigation until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals therefrom, adverse to the title, as insured, as provided in paragraph 3 hereof; or (c) for liability voluntarily assumed by an insured in settling any claim or suit without prior written consent of the Company.

8. REDUCTION OF LIABILITY

All payments under this policy, except payments made for costs, attorneys' fees and expenses, shall reduce the amount of the insurance pro tanto. No payment shall be made without producing this policy for endorsement of such payment unless the policy be lost or destroyed, in which case proof of such loss or destruction shall be furnished to the satisfaction of the Company.

9. LIABILITY NONCUMULATIVE

It is expressly understood that the amount of insurance under this policy shall be reduced by any amount the Company may pay under any policy insuring either (a) a mortgage shown or referred to in Schedule B hereof which is a lien on the estate or interest covered by this policy, or (b) a mortgage hereafter executed by an insured which is a charge or lien on the estate or interest described or referred to in Schedule A, and the amount so paid shall be deemed a payment under this policy. The Company shall have the option to apply to the payment of any such mortgages any amount that otherwise would be payable hereunder to the insured owner of the estate or interest covered by this policy and the amount so paid shall be deemed a payment under this policy to said insured owner.

10. APPORTIONMENT

If the land described in Schedule A consists of two or more parcels which are not used as a single site, and a loss is established affecting one or more of said parcels but not all, the loss shall be computed and settled on a pro rata basis as

if the amount of insurance under this policy was divided pro rata as to the value on Date of Policy of each separate parcel to the whole, exclusive of any improvements made subsequent to Date of Policy, unless a liability or value has otherwise been agreed upon as to each such parcel by the Company and the insured at the time of the issuance of this policy and shown by an express statement herein or by an endorsement attached hereto.

11. SUBROGATION UPON PAYMENT OR SETTLEMENT

Whenever the Company shall have settled a claim under this policy, all right of subrogation shall vest in the Company unaffected by any act of the insured claimant. The Company shall be subrogated to and be entitled to all rights and remedies which such insured claimant would have had against any person or property in respect to such claim had this policy not been issued, and if requested by the Company, such insured claimant shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect such right of subrogation and shall permit the Company to use the name of such insured claimant in any transaction or litigation involving such rights or remedies. If the payment does not cover the loss of such insured claimant, the Company shall be subrogated to such rights and remedies in the proportion which said payment bears to the amount of said loss. If loss should result from any act of such insured claimant, such act shall not void this policy, but the Company, in that event, shall be required to pay only that part of any losses insured against hereunder which shall exceed the amount, if any, lost to the Company by reason of the impairment of the right of subrogation.

12. LIABILITY LIMITED TO THIS POLICY

This instrument together with all endorsements and other instruments, if any, attached hereto by the Company is the entire policy and contract between the insured and the Company.

Any claim of loss or damage, whether or not based on negligence, and which arises out of the status of the title to the estate or interest covered hereby or any action asserting such claim, shall be restricted to the provisions and conditions and stipulations of this policy.

No amendment of or endorsement to this policy can be made except by writing endorsed hereon or attached hereto signed by either the President, a Vice President, the Secretary, an Assistant Secretary, or validating officer or authorized signatory of the Company.

13. NOTICES, WHERE SENT

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at its main office, P. O. Box 2029, Houston, Texas 77001.

14. The premium specified in Schedule A is the entire charge for acceptance of risk. It includes charges for title search and examination if same is customary or required to be shown in the state in which the policy is issued.

Valid Only If Schedules A and B are Attached.

STEWART TITLE
GUARANTY COMPANY

STEWART TITLE
GUARANTY COMPANY

ESTABLISHED 1896
INCORPORATED 1908

A NAME
RECOGNIZED NATIONALLY
FOR MORE THAN 75 YEARS
AS BEING
SYNONYMOUS WITH

SAFETY

Stewart Title Guaranty Company

STEWART TITLE
GUARANTY COMPANY

P. O. Box 2029
Houston, Texas 77001

**POLICY
OF
TITLE
INSURANCE**

Autonomous

City of Grand Junction, Colorado
Purchase Money Promissory Note, \$1,850,000
Dated _____
Payable in Annual Installments,
1981 through 1985, Inclusive

THIS IS TO CERTIFY that we have examined a certified copy of the record of proceedings of the City Council of the Town of Grand Junction, Colorado (the "City"), taken preliminary to the issuance by said City of its

Purchase Money Promissory Note in the principal amount of \$1,850,000, dated _____ between the City as Maker and Boettcher & Company, or its assigns, as Payee, secured by a Purchase Money Mortgage of even date;

Said Note payable in five (5) annual installments of principal, together with interest on the unpaid balance at the rate of eight and one-half percent (8.5%) per annum, as follows:

<u>Payment Date</u>	<u>Payment Amount</u>	<u>Principal Paid</u>	<u>Interest Paid</u>	<u>Remaining Principal</u>
10/1/81	\$ 257,250	\$ 100,000	\$ 157,250	\$1,750,000
10/1/82	448,750	300,000	148,750	1,450,000
10/1/83	423,250	300,000	123,250	1,150,000
10/1/84	397,750	300,000	97,750	850,000
10/1/85	922,250	850,000	72,250	
	<u>\$2,449,250</u>	<u>\$1,850,000</u>	<u>\$ 599,250</u>	

Pursuant to the provisions of the City of Grand Junction Resolution No. _____, authorizing the issuance of said Note, in the event certain real property located in Grand Junction is not acquired with the proceeds of said Note by February 1, 1981, then, in such event, the City shall make mandatory prepayment under said Note on such date and the Purchase Money Promissory Note shall be deemed recalculated, reestablished, and payable as follows:

<u>Payment Date</u>	<u>Payment Amount</u>	<u>Principal Paid</u>	<u>Interest Paid</u>	<u>Remaining Principal</u>
2/1/81*	\$ 336,265	\$ 327,000	\$ 9,265	\$1,523,000
10/1/81	229,455	100,000	129,455	1,423,000
10/1/82	420,955	300,000	120,955	1,123,000
10/1/83	395,455	300,000	95,455	823,000
10/1/84	369,955	300,000	69,955	523,000
10/1/85	567,455	523,000	44,455	
	<u>\$2,319,540</u>	<u>\$1,850,000</u>	<u>\$ 469,540</u>	

*Denotes mandatory prepayment on such date

Principal and interest payable at the direction of Boettcher, or its assigns, on the designated annual payment dates. In case of the failure of the City to make the designated payments as the same become due, there is no further obligation of the City to pay the balance then due under the Note, and the only recourse of the Holder of the Note is against the real property pledged pursuant to the Purchase Money Mortgage.

The Note is subject to prepayment in full, from any funds lawfully available therefore on any designated payment date upon payment of the par amount of then outstanding principal and the accrued interest thereon.

It is our opinion that such proceedings show lawful authority for the issuance of said Note under the Constitution and laws of the State of Colorado now in force; that said Note and the interest thereon are payable on an annual basis by the City, all as is more particularly set forth in a Resolution adopted by the City Council of Grand Junction, Colorado, on _____, 1980, and as amended by Resolution adopted by the City Council on _____.

It is further our opinion that the interest on said Note is exempt from taxation by the United States of America under present Federal income tax laws and the regulations related as of the date of this opinion.

Said Note is secured by a Purchase Money Mortgage, dated _____, in favor of Boettcher, or its assigns. Said Purchase Money Mortgage provides, in relevant part, the following:

1. The Mortgage encumbers certain real property located in the City of Grand Junction, County of Mesa, State of Colorado, which real property is the subject of the Purchase Money Promissory Note.
2. The City, as Mortgagor, shall be entitled to a release of mortgage lien on the real property upon payment of all designated installments of principal and interest, or upon prepayment, as set forth in said Note.
3. In the event the City fails to make a scheduled payment of principal and interest under said Note, Boettcher, or its assigns, shall be entitled to all right, title, and interest in said real property and shall, as soon as is practicably possible and within an amount of time as is

commercially reasonable, sell the subject property in its entirety; the proceeds of such sale shall first be applied by Boettcher, or its assigns, to the payment of then outstanding principal under said Note, the accrued interest thereon, and the expenses associated with such sale; any and all remaining proceeds shall be disbursed to the City by Boettcher, or its assigns.

5. Under a separate Escrow Agreement, _____, as Escrow Agent, shall effectuate the rights and obligations of the parties to said Purchase Money Mortgage.

We have not been asked to express our opinion as to the legality and enforceability of said Purchase Money Mortgage and we, therefore, express no such opinion. The City Attorney for the City of Grand Junction, Mesa County, Colorado, has examined said Mortgage and has given his opinion that said Mortgage is a legal, valid, and binding obligation of the City, enforceable in accordance with its terms.

Sincerely yours,

TALLMADGE, TALLMADGE, WALLACE
& HAHN, P.C.

SALE AND ASSIGNMENT

This Sale and Assignment dated _____, 1980, is given by Boettcher & Company, a _____ corporation, 828 Seventeenth Street, P.O. Box 54, Denver, Colorado 80201 (the "Assignor") to Kemper Reinsurance Corp., a _____ corporation, Long Grove, Illinois 60049 (the "Assignee").

W I T N E S S E T H:

WHEREAS, Assignor has entered into that certain Installment Land Purchase Agreement dated _____, 1980, (the "Agreement") with the Mayor and City Council of Grand Junction, Colorado (the "Purchaser"), pursuant to which the land more particularly described therein (the "Land") is being sold to Purchaser under the terms stated in the Agreement;

WHEREAS, said Agreement includes within its aggregate contractual terms:

a. Resolution No. _____, Series of 1980, adopted and approved by the City Council of the City of Grand Junction, Colorado on _____, 1980, which Resolution constitutes an agreement and contract between the City of Grand Junction and Assignor.

b. Purchase Money Promissory Note, Purchase Money Mortgage, and Escrow Agreement, all of even date herewith, executed by the City of Grand Junction as Maker/Mortgagor and Assignor as Payee/Mortgagee;

WHEREAS, Assignor and Assignee desire that Assignor sell, assign and transfer to Assignee, all of Assignor's right, title and interest in, to and under the Agreement and the Land upon the terms and conditions stated below;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Assignor makes this Sale and Assignment on the following terms:

1. Assignment. Assignor hereby sells, transfers, delivers, and assigns to Assignee, its successors and assigns, all of its right, title and interest in, to and under (i) the Agreement, and none of the obligations thereunder, except those remaining obligations specifically set forth therein, together with all amendments, agreements, documents and writings relating thereto, and (ii) the Land.

2. Power of Attorney. Assignor irrevocably constitutes and appoints the Assignee and any present or future officer or agent of Assignee, or the successors or assigns of Assignee, as its lawful attorney with full power of substitution and re-substitution, and in the name of Assignor or otherwise, to collect and to sue in any court for payments due under the

Agreement, or any part thereof, to withdraw or settle any claims, suits or proceedings pertaining to or arising out of the Agreement upon any terms, all without notice to or assent of Assignor, and, further, to take possession and to endorse in the name of Assignor any instrument for the payment of money received on account of the payments due under the Agreement.

3. Payments. Assignor has authorized and directed the Purchaser, in writing, to pay to Assignee, its successors and assigns, all payments due or to become due under the Agreement from and after the date of this agreement by forwarding such payments to the following address: Kemper Reinsurance Corp., c/o Investors Fiduciary Trust Company, P.O. Box 132, Kansas City, Missouri 64141, a copy of which authorization and direction, the receipt of and agreement to, which has been acknowledged by the Purchaser has been furnished to Assignee.

4. Warranties and Covenants. Assignor hereby represents, warrants and covenants to and with Assignee that:

a. Assignor is a corporation duly organized, validly existing and in good standing under the laws of the State of _____, with corporate powers and authority to own its respective properties and carry on its respective businesses as now being conducted.

b. Assignor is duly qualified to transact business and hold property in the jurisdiction or jurisdictions in which the Land is located and wherever necessary to perform its obligations under this Assignment and the Agreement.

c. Assignor has full power, authority and legal right to execute and perform its obligations under this Assignment and the Agreement and the execution, delivery and performance of this Assignment and the Agreement have been duly authorized by all necessary corporate action on the part of the Assignor, do not require any stockholder approval or the approval or consent of any trustee or holder of any indebtedness or obligation of Assignor or such required approvals and consents have heretofore been duly obtained, and the foregoing do not contravene any law, governmental rule, regulation, order or ordinance of any governmental entity having jurisdiction or the Articles of Incorporation or Bylaws of Assignor and do not and will not result in any breach of or constitute a default under any indenture, mortgage, contract, agreement or instrument to which Assignor is a party or by which it or its property is bound.

d. There are no pending or threatened actions or proceedings before any court or administrative agency which will materially adversely affect the condition, business or operation of Assignor or the ability of Assignor to perform its obligations under this Assignment or the Agreement.

e. The Land is free and clear of all claims, liens, easements, security interests and encumbrances, except: (i) the rights of Assignor under the Agreement and (ii) claims, liens, encumbrances, easements, and for security interests not of record or as disclosed by a current title commitment on said Land issued to Assignor as of the date hereof.

f. Assignor has complied with and duly and promptly performed all the obligations of the seller under the Agreement and all related documents and instruments, except those remaining obligations specifically set forth therein.

g. The Agreement delivered to Assignee herewith is an original and constitutes the entire writing, obligation and agreement between the Assignor and the Purchaser respecting the Land, the Purchase thereof, and the payment therefor, by the Purchaser.

h. Assignor will make appropriate notations on its books and records with entries regarding the Agreement indicating the entering into of this agreement.

i. Assignor will indemnify and hold Assignee harmless from and against all claims, losses, costs and expenses arising from or growing out of the failure of Assignor to keep or perform any of the warranties, covenants or agreements contained in this agreement.

5. Further Assurances. Assignor from time to time, at the request of the Assignee, shall execute and deliver such further acknowledgements, agreements, and instruments of assignment, transfer and assurance, and do all such further acts and things as may be necessary or appropriate in the opinion of Assignee to give effect to the provisions hereof and to more perfectly confirm the rights, titles, and interests thereby assigned and transferred to Assignee.

IN WITNESS WHEREOF, Assignor has executed this Sale and Assignment as of the date first above written.

BOETTCHER & COMPANY

By: _____
Title: _____

Accepted by:

KEMPER FINANCIAL SERVICES, INC.

By: _____
Title: _____



City of Grand Junction, Colorado 81501

250 North Fifth St.,

February 18, 1983

Mr. Sam Antonopoulos
d/b/a The Athens Motel
145 Rood Avenue
Grand Junction, Colorado 81501

Re: Lease of Lots 9 through 12, Block 100

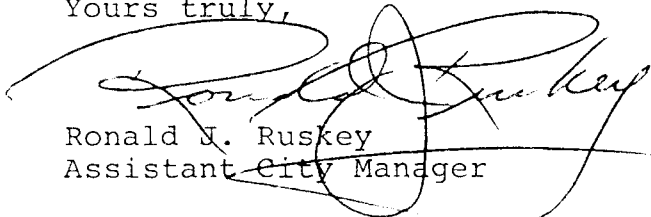
Dear Mr. Antonopoulos:

This will serve as formal notice to you that if the balances shown below are not paid by Noon of Friday, February 25, 1983, your lease with the City of Grand Junction for Lots 9 through 12, Block 100, City of Grand Junction, will be terminated as of that time and date, and you will be required to lease said premises by no later than Tuesday, March 1, 1983.

The amounts due as of February 25, 1983, are:

Lease - January, 1983	\$1,250.00	
February, 1983	1,250.00	
March, 1983	<u>1,250.00</u>	
	\$3,750.00	
Insurance	<u>2,811.00</u>	
	<u>\$6,561.00</u>	<u>TOTAL</u>

Yours truly,



Ronald J. Ruskey
Assistant City Manager

RJR:jc

c.c. John Tasker, Finance Director

file



August 9, 1983

City of Grand Junction, Colorado 81501
250 North Fifth St.

Mr. Sam Antonopoulos
c/o Athens Motel
145 Rood Avenue
Grand Junction, Colorado 81501

Re: Furniture Storage

Dear Sam:

By signing a copy of this letter please acknowledge that you agree to hold the City of Grand Junction harmless for any claims for damage that might occur to furniture which you are storing on City property, this also includes its employees.

Yours truly,

RJR:jc

Ronald J. Ruskey
Assistant City Manager

Dated: _____

I hereby acknowledge that I agree to hold the City harmless for any claims for damage in accordance with the above letter. This also extends to City employees.

SAM ANTONOPOULOS

Certificate of Insurance



THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES LISTED BELOW.

NAME AND ADDRESS OF AGENCY DON VEALE AGENCY P.O. BOX 4088 GRAND JUNCTION CO 81502	COMPANIES AFFORDING COVERAGES COMPANY LETTER A CONTINENTAL DIVIDE COMPANY LETTER B COMPANY LETTER C COMPANY LETTER D COMPANY LETTER E
NAME AND ADDRESS OF INSURED SAM J ANTONOPOULOS DBA ATHENS MOTEL 145 ROOD AVE GRAND JUNCTION CO 81501	

This is to certify that policies of insurance listed below have been issued to the insured named above and are in force at this time. Notwithstanding any requirement, term or condition of any contract or other document with respect to which this certificate may be issued or may pertain, the insurance afforded by the policies described herein is subject to all the terms, exclusions and conditions of such policies.

COMPANY LETTER	TYPE OF INSURANCE	POLICY NUMBER	POLICY EXPIRATION DATE	Limits of Liability in Thousands (000)		
					EACH OCCURRENCE	AGGREGATE
A	GENERAL LIABILITY <input type="checkbox"/> COMPREHENSIVE FORM <input type="checkbox"/> PREMISES—OPERATIONS <input type="checkbox"/> EXPLOSION AND COLLAPSE HAZARD <input type="checkbox"/> UNDERGROUND HAZARD <input type="checkbox"/> PRODUCTS/COMPLETED OPERATIONS HAZARD <input type="checkbox"/> CONTRACTUAL INSURANCE <input type="checkbox"/> BROAD FORM PROPERTY DAMAGE <input type="checkbox"/> INDEPENDENT CONTRACTORS <input type="checkbox"/> PERSONAL INJURY	BUSINESS LIABILITY BP 04-2508		BODILY INJURY	\$	\$
	PROPERTY DAMAGE			\$	\$	
	BODILY INJURY AND PROPERTY DAMAGE COMBINED			1,000,000	\$	
	PERSONAL INJURY			\$	\$	
	AUTOMOBILE LIABILITY <input type="checkbox"/> COMPREHENSIVE FORM <input type="checkbox"/> OWNED <input type="checkbox"/> HIRED <input type="checkbox"/> NON-OWNED			BODILY INJURY (EACH PERSON)	\$	
				BODILY INJURY (EACH ACCIDENT)	\$	
				PROPERTY DAMAGE	\$	
				BODILY INJURY AND PROPERTY DAMAGE COMBINED	\$	
	EXCESS LIABILITY <input type="checkbox"/> UMBRELLA FORM <input type="checkbox"/> OTHER THAN UMBRELLA FORM			BODILY INJURY AND PROPERTY DAMAGE COMBINED	\$	\$
	WORKERS' COMPENSATION and EMPLOYERS' LIABILITY			STATUTORY	\$	(EACH ACCIDENT)
A	BUILDING PERSONAL PROPERTY LOSS OF INCOME	232,000 15,000 92,800	BP 04-2508 2/22/84			

DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES
ATHENS MOTEL

Cancellation: Should any of the above described policies be cancelled before the expiration date thereof, the issuing company will endeavor to mail _____ days written notice to the below named certificate holder, but failure to mail such notice shall impose no obligation or liability of any kind upon the company.

NAME AND ADDRESS OF CERTIFICATE HOLDER
CITY OF GRAND JUNCTION
 250 NORTH 5th
 GRAND JUNCTION CO 81501

ATTN JIM WYSOCKI

DATE ISSUED: 12-30-83

 AUTHORIZED REPRESENTATIVE

CONTINENTAL DIVIDE INSURANCE COMPANY

Englewood, Colorado 80155

Don Veale Insurance Agency

BUSINESSOWNERS POLICY

CD3064

20%

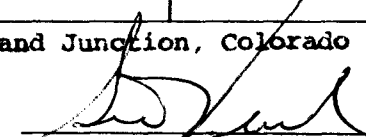
DECLARATIONS

Item	STANDARD <input type="checkbox"/>	SPECIAL <input checked="" type="checkbox"/>	
1.	Named Insured Mailing Address (No., Street, Town or City, County, State, Zip Code)	Sam J. Antonopoulos dba Athens Motel 145 Rood Avenue Grand Junction, Colorado 81501 Mesa County	<input checked="" type="checkbox"/> Individual <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation <input type="checkbox"/>
2.	Policy Period: From:	February 22, 1983 To: February 22, 1984	12:01 A.M. STANDARD TIME AT LOCATION OF PROPERTY
3.	Mortgagee:	(Name and Address)	
4.	Business of Named Insured	Motel	
5.	In Consideration of the premium, Insurance is provided the named insured with respect to those premises described in the Schedule below and with respect to those coverages and kinds of property for which a specific limit of liability is shown, subject to all of the terms of this policy including forms and endorsements made a part hereof:		
SCHEDULE			
	Loc. No.	Described Premises: No., Street, Town, or City, County, State, Zip Code (Enter "Same" if same location as above)	Occupancy
	1	SAME	29 Unit Motel
SECTION I—BUILDING, BUSINESS PERSONAL PROPERTY, LOSS OF INCOME, MONEY & SECURITIES			Limits of Liability
			Loc. No. 1 Loc. No. 2
Coverage A—Building(s)			\$ 232,000 \$
Coverage B—Business Personal Property			\$ 15,000 \$
Automatic Increase in Insurance. Coverage A—Building(s) shall be automatically increased by 2% or _____ %, whichever is greater, at the end of each period of three months after the inception date of the policy.			/
Coverage C—Loss of Income—Actual Loss Sustained, Not exceeding 12 Consecutive Months, or Limits of Liability Shown. (Refer to Policy Jacket Amendatory End.)			\$ 92,800 \$
Coverage D—Money and Securities—Included Only Under Special Businessowners Policy, Form BU 0002			\$10,000. On Premises \$ 2,000. Off Premises
SECTION II—COMPREHENSIVE BUSINESS LIABILITY COVERAGE			Limits of Liability
Coverage E—Business Liability The limit of liability with respect to the completed operations and products hazards combined is an aggregate limit for all occurrences during the policy period.			\$ 1,000,000 each occurrence
Fire Legal Liability			\$50,000. each occurrence
Coverage F—Medical Payments			\$ 1,000. each person \$10,000. each accident
6.	Optional Coverages: The following optional coverages are afforded under this policy only when designated by an "X" in the box(es) shown opposite.	<input type="checkbox"/> Employee Dishonesty <input checked="" type="checkbox"/> Exterior Signs <input checked="" type="checkbox"/> Exterior Grade Floor Glass <input type="checkbox"/> Burglary and Robbery—Available Only Under Standard Businessowners Policy <input type="checkbox"/> Boiler, Pressure Vessels & Air Conditioning Equip. <input type="checkbox"/> Actual Cash Value—Bldg.—Cov. A <input type="checkbox"/> Actual Cash Value—Cont.—Cov. B	\$ 5,000. each occurrence \$ 10,000. Included Under Cov. A or Cov. B Refer to Pages 6 & 7 of Form BU 0001 Included Under Cov. A or Cov. B Refer to Policy Jacket Amendatory End.
7.	These Declarations and endorsements, if any, issued to form a part of this policy, including the following forms and endorsements attached at inception, complete the above numbered policy:		
	BU0002(5/76), BU0134(1/83), L6144(12/81) BU0402(8/76), CD102(6/79)		
8.	Annual Policy Premium, including Optional Coverages	\$ 1,044.00	

Countersignature Date

3/11/83 jmb

Agency at Grand Junction, Colorado


Authorized Representative

Rico
Apts

1346399 03:01 PM
NOV 28 1983 E. SAWYER, CLK & REC MESA CITY, CO
BOOK 1466 PAGE 684

KNOW ALL MEN BY THESE PRESENTS: That, Whereas,

W. Don Morris & R. Darlyn Morris, as husband and wife,
of the _____ County of Mesa in the State of Colorado, by DEED OF TRUST
dated the 23rd day of December, 1974, and duly recorded in the Office of the County
Clerk and Recorder of the said County of Mesa in the State of Colorado, on
the 30th day of December, 1974, in book 1028 at page 942 (Film No.
* Note Recorded Book 1028 Page 941 Rec#1081834
Reception No. 1081835) of the records, in said office, conveyed to the Public
Trustee in said County of Mesa certain real estate in said Deed of Trust
described, in trust to secure the payment of the indebtedness mentioned therein.

AND, WHEREAS, Said indebtedness has been paid and the purposes of said trust have been
fully satisfied;

NOW, THEREFORE, At the request of the legal holder of the indebtedness secured by said
Deed of Trust, and in consideration of the premises, and in further consideration of the sum of
~~Five~~ Dollars, to me in hand paid, the receipt whereof is hereby acknowledged, I, as the Public
Trustee in said County of Mesa, do hereby remise, release and quit-claim
unto the present owner or owners of said real estate and unto the heirs, successors and assigns of
said owner or owners forever, all the right, title and interests which I have under and by virtue of
said Deed of Trust and to the said real estate in said Deed of Trust particularly described,
reference to which is hereby made for greater certainty.

seven

TO HAVE AND TO HOLD the same, together with all and singular the privileges and
appurtenances thereunto belonging forever. AND FURTHER, that the said Trust Deed is, by
these presents, to be considered as fully and absolutely released, cancelled and forever discharged.

WITNESS my hand and seal this 28th day of November, 1983

GENA M. HARRISON (SEAL)
As the Public Trustee in said County of Mesa

By Jennie Cockrum
Deputy Public Trustee

The Public Trustee in said County of Mesa Colorado

Please execute this release, the indebtedness secured by the above mentioned Deed of Trust
having been fully paid.

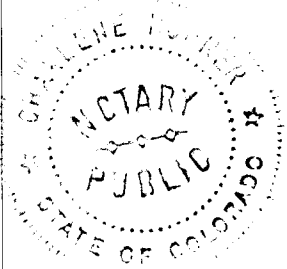
John E. ...
The legal holder of the indebtedness secured by said Deed of Trust

STATE OF COLORADO,
County of Mesa } ss.

The foregoing instrument was acknowledged before me this 28th day of November,
1983, by Jennie Cockrum as the Deputy Public Trustee in said
County of Mesa, Colorado.

My commission expires August 12, 1987

Witness my hand and official seal.



Charlene Horner
544 Rood Ave Grd Jct Colo Notary Public

COLLECTION RECEIPT

Date Received: Jan. 16, 19 75

Received of: John E. Dunkin and Ruth E. Dunkin

✓ 1. Promissory Note Dated Dec. 3, 1974

in the amount of \$ 11,000.00

Signed by: W. Don Morris and R. Darlyn Morris

2. Deed of Trust: Recorded 12/30/74, Book 1028, Page 942, Mesa County.
Reception No. 1081835

3. Other:

UNITED STATES BANK OF GRAND JUNCTION

By Edna St. Brand

Payments, less \$ 1.00 Min. 1/10th of 1% / 1 to be deposited to:

Checking Acct. No. 301-992-4 Savings Acct. No. _____

of (Name) John E. & Ruth E. Dunkin

(Address) 566 No. 25th - Grand Junction, Colorado

or sent by Bank Money Order to:

(Name) _____

(Address) _____

When payment on said note has been made in full, the Bank shall mark the Note and Deed of Trust "PAID" and deliver all papers and other items described above to the payors of the note or their agent.

Edna St. Brand
Signature

Ruth E. Dunkin
Signature

RECORDED AT 3:35 O'CLOCK P.

RECEPTION NO. 1081834 ANNIE M. DUNSTON, RECORDER

INSTALLMENT NOTE

\$14,000.00

Grand Junction, Colorado

December 3, 1974

FOR VALUE RECEIVED, the undersigned, jointly and severally, promise to pay to the order of JOHN E. DUNKIN, and RUTH E DUNKIN, as joint tenants, at Grand Junction, Colorado, or at such place as may be designated in writing by the holder the sum of FOURTEEN THOUSAND AND NO/100 DOLLARS (\$14,000.00), together with interest on the unpaid principal, at the rate of 9 1/2% per annum, payable as follows:

\$2,000.00, plus interest, June 1, 1975; \$600.00, plus interest, January 1, 1976; and \$600.00, plus interest, June 1, 1976, with like payments each June 1st and January 1st thereafter until paid in full. The entire balance shall be due and payable January 1, 1977. Maker shall have the right of pre-payment at any time without penalty, EXCEPT that the annual payment plus any prepayment shall not exceed FIVE THOUSAND DOLLARS (\$5,000.00) total in any one calendar year.

CANCELLED

NOV 28 1983

This note is secured by a deed of trust of even date to the Public Trustee of Mesa County, State of Colorado, all covenants and agreement in which deed of trust is made a part hereof. Said deed of trust is on property situated in Mesa County.

MESA CO. PUBLIC TRUSTEE

During the existence of any default under this note or the said deed of trust, interest on the then unpaid balance of the principal shall be paid at the rate of 12 1/2% per annum. Should the principal sum not be paid at maturity (whether by lapse of time or by election of the holder hereof), interest shall thereafter be paid at the rate of 12 1/2% per annum.

The whole unpaid principal shall become due, without notice, at the option of holder, after default in payment of any installment of principal or interest, or after default in payment after the same shall become due and payable, of any taxes, water charge, assessment, or public charge of any nature, affecting the premises described in the deed of trust, or after any other default or upon a happening of any other event by which, in any case, under the terms of said deed of trust, such principal sum may or shall become due and payable.

The makers and the other parties liable or who become liable for the payment of this Note expressly agree that this Note, or any payment thereunder, may be extended from time to time, or the terms of payment may otherwise be varied by agreement between the holder hereof and any owner of the premises described in said deed of trust without in any way affecting the liability of the makers or other parties liable or who become liable for payment of this Note.

If this Note is sued upon, or placed in the hands of an attorney for collection or the deed of trust securing same is foreclosed, then the undersigned agree(s) to pay all costs of collection, plus a reasonable charge as attorneys' fees.

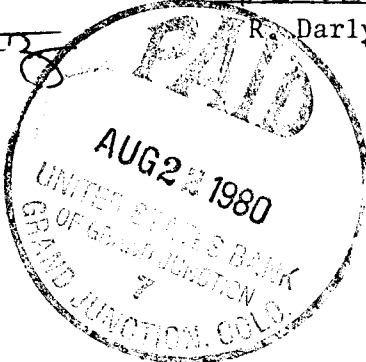
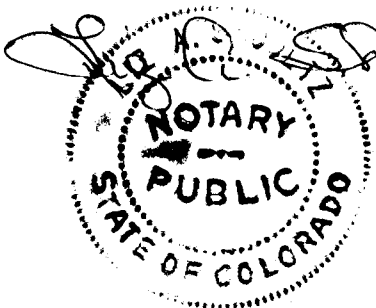
My Commission expires October 31, 1977

W. Don Morris

W. Don Morris

R. Darlyn Morris

R. Darlyn Morris



UNITED STATES BANK OF GRAND JUNCTION COLLECTION AGENT

BY Edna L. Brand

Recorded at 3:35 o'clock P. M.
Reception No. 1081835

DEC 30 1974

BOOK 1028 PAGE 942

Book Page Recorder

Annie M. Dunston

State of Colorado)
County of Mesa) ss.

DEED OF TRUST

THIS INDENTURE, Made this 23rd day of December, 1974,
between W. DON MORRIS & R. DARLYN MORRIS, as husband and wife,

Whose address is Grand Junction, CO
hereinafter referred to collectively as "First Party," and the Public Trustee of Mesa
County, State of Colorado, party of the second part, WITNESSETH:

THAT WHEREAS The said First Party has executed -----one----- promissory
note (hereinafter designated "note") bearing even date herewith for the total principal sum of
FOURTEEN THOUSAND AND NO/100 ----- Dollars,
payable to the order of

JOHN E. DUNKIN & RUTH E. DUNKIN
whose address is Grand Junction, CO

after date thereof, with interest thereon from the date thereof at the rate of 9½ per
cent per annum payable \$2,000.00, plus interest, June 1, 1975;
\$600.00, plus interest, January 1, 1976; and \$600.00, plus interest
June 1, 1976, with like payments each June 1st and January 1st
thereafter until paid in full. The entire balance shall be due and
payable January 1, 1985. Maker shall have the right of pre-payment
at any time without penalty: Except that the annual payment plus any pre-
payment shall not exceed FIVE THOUSAND DOLLARS (\$5,000.00) Total in any one
calendar year.

(The Legal Holder of note being hereinafter referred to as "Beneficiary),"

AND WHEREAS, The said party of the first part is desirous of securing the payment of the
principal and interest of said promissory note.

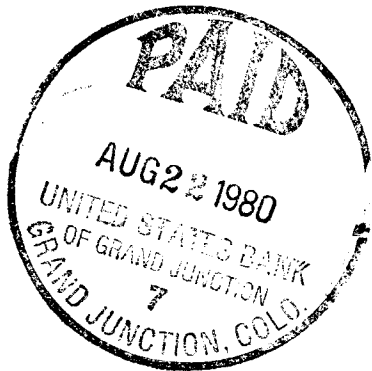
NOW, THEREFORE, The said party of the first part, in consideration of the premises, and for
the purpose aforesaid, does hereby grant, bargain, sell and convey unto the said party of the second
part, in trust forever, the following described property situated in the County of Mesa
and State of Colorado, to-wit:

Lot 9, Block 101, City of Grand Junction,
Mesa County, Colorado.

CANCELLED

NOV 28 1983

MESA CO. PUBLIC TRUSTEE



UNITED STATES BANK OF GRAND JUNCTION
COLLECTION AGENT

By *Edw. L. Braund*

TO HAVE AND TO HOLD the same, together with all and singular the privileges and appurtenances, thereunto belonging; also the rents, issues and profits derived or to be derived out of said premises; (Beneficiary agrees that under the foregoing assignment of the rents, issues and profits, collection thereof will be enforced only upon the delinquency of first party in complying with the provisions of this Trust Deed; and, in any default thereof, the Beneficiary is authorized to assume the management and control of and to collect the rents from said property without an Order of Court).

IN TRUST NEVERTHELESS, That, in case of any default hereunder by first party or his successors in interest, the Beneficiary may file notice with party of the second part declaring such default and an election and demand that said property be advertised for sale and sold, in accordance with the Colorado Statutes in such case made and provided; and thereupon said party of the second part shall sell and dispose of said premises and all of the right, title and interest of the said party of the first part at public auction at the

front door of the County Court House in the County of Mesa, State of Colorado, or on said premises, four weeks' public notice having been previously given of the time and place of such sale, by advertisement, weekly, in some newspaper of general circulation at that time published in said County. It is specifically agreed that time is of the essence of this contract and if each and every stipulation, agreement, condition and covenant of said Note or of this Deed of Trust is not duly performed, complied with and abided by, then the balance of said note shall become due and payable forthwith, or at any time thereafter at the option of Beneficiary, and said property may be sold in the manner and with the same effect as if said indebtedness had matured.

THE SAID PARTY OF THE FIRST PART EXPRESSLY COVENANTS AND AGREES:

To promptly pay the principal and interest and other sums of money payable by virtue of said note and this deed of trust, on the days respectively that the same severally become due, and to promptly perform each and every stipulation, agreement and condition therein contained.

To keep the buildings on the premises insured against loss by fire and other hazards as required by the Beneficiary and for its benefit and to pay promptly all taxes, assessments, levies, water rents, and insurance premiums and all other liabilities, obligations and encumbrances as they become due.

To and hereby does warrant title to and possession of the encumbered premises; waives Homestead and other Exemptions; and further warrants that said premises are free and clear of all liens and encumbrances (except as herein specified):

That in the event of the failure of first party to keep said property, and the improvements thereon at all times in good repair, to pay promptly all taxes, insurance premiums, water rent, assessments, levies, liabilities, obligations, principal or interest on this or any other encumbrance on said real property, or to perform any other agreement, condition, stipulation or covenant, as herein provided, the Beneficiary may procure such things to be done at first party's cost and may make any reasonable expenditure or outlay incidental thereto, and any expenditures so made shall become an additional indebtedness hereto and be secured hereby.

That in case of default in the payment of the indebtedness hereby secured or in the performance of any obligation herein contained, the Beneficiary or the holder of a Certificate of Purchase shall at once become entitled to the possession, use and enjoyment of the property aforesaid and to the appointment of a Receiver for said property and of the rents, issues and profits thereof and shall be entitled thereto as a matter of right without regard to the solvency or insolvency of the party of the first part or the then owner of said property and without regard to the value thereof or the adequacy of any security for the debt; and such Receiver may be appointed by any Court of competent jurisdiction upon ex parte application, and without notice—notice being expressly waived—and all rents, issues and profits therefrom shall be applied by such Receiver subject to the orders of the Court, to the payment of the indebtedness hereby secured.

That, in the event of foreclosure and sale hereunder, attorney's fees in the sum of five per cent if made through the Public Trustee and a reasonable sum if made through the Courts, for legal services rendered in such proceeding or suit, shall be allowed by the Public Trustee or taxed by the court as part of the costs of foreclosure.

That in the event the ownership of the encumbered property or any part hereof, becomes vested in a person other than the first party, the Beneficiary may, without notice to the first party, deal with such new owner or owners with reference to this Deed of Trust, and the debt hereby secured in the same manner as with the first party without in any way vitiating or discharging the first party's liability hereunder, or the indebtedness hereby secured.

That all the covenants and agreements herein contained shall extend to and be binding upon the heirs, executors, legal representatives, successors and assigns of the respective parties hereto.

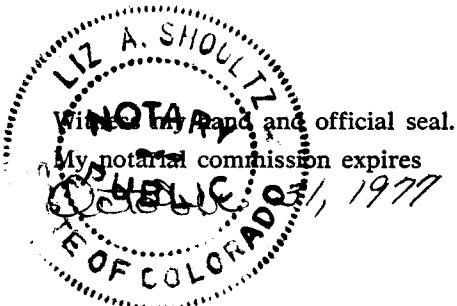
IN WITNESS WHEREOF, The said party of the first part has hereunto executed this Trust Deed the day and year first above written.

W. Don Morris, husband (Seal)
R. Darlyn Morris, wife (Seal)

STATE OF COLORADO }
County of Mesa, } ss.

The foregoing instrument was acknowledged before me this 30th day of December 19 74

By W. Don Morris and R. Darlyn Morris, as husband and wife.



Liz A. Shoultz
Notary Public

Rico
Apts.

1346399 03:01 PM
NOV 28 1983 E. SAWYER, CLK & REC MESA CTY, CO
BOOK 1466 PAGE 684

KNOW ALL MEN BY THESE PRESENTS: That, Whereas,

W. Don Morris & R. Darlyn Morris, as husband and wife,
of the _____ County of Mesa in the State of Colorado, by DEED OF TRUST
dated the 23rd day of December, 1974, and duly recorded in the Office of the County
Clerk and Recorder of the said County of Mesa in the State of Colorado, on
the 30th day of December, 1974, in book * 1028 at page 942 (Film No.
* Note Recorded Book 1028 Page 941 Rec#1081834
Reception No. 1081835) of the records, in said office, conveyed to the Public
Trustee in said County of Mesa certain real estate in said Deed of Trust
described, in trust to secure the payment of the indebtedness mentioned therein.

AND, WHEREAS, Said indebtedness has been paid and the purposes of said trust have been
fully satisfied;

NOW, THEREFORE, At the request of the legal holder of the indebtedness secured by said
Deed of Trust, and in consideration of the premises, and in further consideration of the sum of
~~FIVE~~ Dollars, to me in hand paid, the receipt whereof is hereby acknowledged, I, as the Public
Trustee in said County of Mesa, do hereby remise, release and quit-claim
unto the present owner or owners of said real estate and unto the heirs, successors and assigns of
said owner or owners forever, all the right, title and interests which I have under and by virtue of
said Deed of Trust and to the said real estate in said Deed of Trust particularly described,
reference to which is hereby made for greater certainty.

TO HAVE AND TO HOLD the same, together with all and singular the privileges and
appurtenances thereunto belonging forever. AND FURTHER, that the said Trust Deed is, by
these presents, to be considered as fully and absolutely released, cancelled and forever discharged.

WITNESS my hand and seal this 28th day of November, 1983

GENA M. HARRISON (SEAL)
As the Public Trustee in said County of Mesa
By Jennie Cockrum
Deputy Public Trustee
The Public Trustee in said County of Mesa Colorado

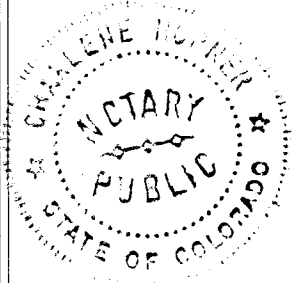
Please execute this release, the indebtedness secured by the above mentioned Deed of Trust
having been fully paid.

John E. ...
The legal holder of the indebtedness secured by said Deed of Trust
~~John E. ...~~

STATE OF COLORADO, }
County of Mesa } ss.
The foregoing instrument was acknowledged before me this 28th day of November,
1983, by Jennie Cockrum as the Deputy Public Trustee in said
County of Mesa, Colorado.

My commission expires August 12, 1987

Witness my hand and official seal.
Charlene Horner
544 Rood Ave Grd Jct Colo Notary Public



seven

ENDORSEMENT ENCLOSED

Date: 7/25/78

The enclosed endorsement has been issued in accordance with your recent request.
It becomes part of the policy listed below.

Kind of Insurance: commercial package
Company & Policy No: Millers # 861 19 04

Please read the endorsement to be sure it is correct and attach it to the above policy,
which is in your possession.

Thank you,

TO

Jerry Ashby, City Attorney
5th & Rood
Grand Junction, Co. 81501



THE HOME LOAN & INVESTMENT CO.

145 NORTH 4th STREET
GRAND JUNCTION, COLORADO 81501
Phone: 242-3366

CHANGE ENDORSEMENT

THIS ENDORSEMENT FORMS A PART OF THE POLICY NUMBERED BELOW:

EFFECTIVE DATE <u>1/21/77</u>		COMPANY The Millers Mutual Fire Insurance Company of Texas		POLICY NUMBER <u>10155</u>
TERM <u>12</u>	FROM <u>1/21/77</u>	TO <u>1/21/78</u>	Endorsements made a part of this policy as of End't. Effective Date:	
INSURED'S NAME AND MAILING ADDRESS SPY AND KAY A. THOMPSON 125 ROAD AVENUE GREAT BRITAIN, COLORADO 81021				
POLICY CHANGES				
<p>VALUED AND LOCATED. 20% OF 11 OF 100 LANE OF 1000 W. ROAD, GLENDALE, CALIF. IS BEING ADDED TO POLICY AS CHANGES.</p> <p>LOT 2000-1000-LAND OCCUPIED BY PERSONS OTHER THAN THE INSURED FOR CURRENT USE. (LEASER'S RISK ONLY) 1,5,30 FRONTAGE.</p> <p>LOT 2000-11, ONE 1000-1000-LAND-EXCLUDING REAL ESTATE DEVELOPMENT PROPERTY-1, 100 FRONTAGE.</p> <p>ADDED TO POLICY AS CHANGES ADDED ON THE ABOVE LOCATIONS IN THE AREA OF <u>1000 W. ROAD</u> AND <u>1000 W. ROAD</u> IN GLENDALE, CALIFORNIA.</p>				

SECTION I-PROPERTY COVERAGE

Coverage Description	Loc. No.	Bldg. No.	LIMITS OF LIABILITY		Old Rate	New Rate	PREMIUMS		
			Previous Limit	New Limit			Old Premium	New Premium	<input type="checkbox"/> Add'l <input type="checkbox"/> Return

SECTION II-LIABILITY COVERAGE

COVERAGE	LIMITS OF LIABILITY				PREMIUMS		
	Previous Limit		New Limit		Old Premium	New Premium	<input type="checkbox"/> Add'l <input type="checkbox"/> Return
Bodily Injury and Property Damage Liability Form MP-200 Combined Single Limit	Ea. Occurrence \$ 500,000	Aggregate \$ 500,000	Ea. Occurrence \$ 500,000	Aggregate \$ 500,000	\$ 100.	\$ 371.	\$
Premises Medical Payments	Ea. Person \$	Ea. Accident \$,000	Ea. Person \$	Ea. Accident \$,000	\$	\$	\$
<input type="checkbox"/> Revised Dual Limits MP 201 Bodily Injury	Ea. Occurrence \$,000	Aggregate \$,000	Ea. Occurrence \$,000	Aggregate \$,000	\$	\$	\$
<input type="checkbox"/> Property Damage Forms other than MP-200: Specify Coverage Part	Ea. Occurrence \$,000	Aggregate \$,000	Ea. Occurrence \$,000	Aggregate \$,000	\$	\$	\$
Total \$							

INSTALLMENT PAYMENT PREMIUMS

Date of Subsequent Installments	Previous Installments	Revised Installments	Additional Premium	Return Premium	PREMIUM DUE FOR THIS ENDORSEMENT
2.	\$	\$	\$	\$	\$
3. 1-3-78	\$ 381.	\$ 371.	\$	\$	
Date of Change: <u>1-21-77</u>					<input type="checkbox"/> Additional <input type="checkbox"/> Return
Total for remainder of policy term:			\$	\$	End't. No.

10/77 INVESTMENT COMPANY Agency, By _____



This endorsement forms a part of the policy to which attached, effective on the inception date of the policy unless otherwise stated herein.

(The following information is required only when this endorsement is issued subsequent to preparation of policy.)

Endorsement effective 6/27/78 Policy No. 661 19 04 Endorsement No.

Named Insured SAM AND KAY ANTONOPULOUS

HOME LOAN & INVESTMENT COMPANY #1656

Additional Premium \$ _____

Countersigned by _____
(Authorized Representative)

This endorsement modifies such insurance as is afforded by the provisions of the policy relating to the following:

~~COMPREHENSIVE PERSONAL INSURANCE~~
~~FARMERS' COMPREHENSIVE PERSONAL INSURANCE~~
SMP LIABILITY INSURANCE

ADDITIONAL INSURED

(Designated Premises)

LOCATION: LOTS 9, 10, & 11 OF 100 BLOCK OF ROOD AVE. GRAND JUNCTION, COLORADO

It is agreed that with respect to the insurance afforded under the Personal Liability Coverage:

1. The "Persons Insured" provision is amended to include the person or organization named below, but only with respect to the ownership, maintenance or use of the premises designated below and operations necessary or incidental thereto.
2. The insurance with respect to said person or organization

does
 does not (Indicate by entering an "X" in the appropriate block)

apply to bodily injury to any employee of said person or organization arising out of or in the course of his employment by said person or organization.

CITY OF GRAND JUNCTION, 5TH & ROOD, GRAND JUNCTION, COLORADO

12

RECORDER'S STAMP

This Deed, Made this day of October , 19 80

between CITY OF GRAND JUNCTION,

municipal

a/corporation duly organized and existing under and by virtue of the laws of the State of Colorado of the first part, and

a corporation duly organized and existing under and by virtue of the laws of the state of of the second part;

WITNESSETH, That the said party of the first part, for and in consideration of the sum of ONE DOLLAR (\$1.00) AND OTHER VALUABLE CONSIDERATIONS-----DOLLARS- to the said party of the first part in hand paid by the said party of the second part, the receipt whereof is hereby confessed and acknowledged, hath granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey and confirm, unto the said party of the second part, its successors and assigns forever, all the following described or parcel of land, situate, lying and being in the County of Mesa and State of Colorado, to-wit:

Lots 1 through 24, inclusive, Block 99, CITY OF GRAND JUNCTION,

TOGETHER, with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof; and all the estate, right, title, interest, claim and demand whatsoever of the said party of the first part, either in law or equity, of, in and to the above bargained premises, with the hereditaments and appurtenances.

TO HAVE AND TO HOLD the said premises above bargained and described, with the appurtenances unto the said party of the second part, its successors and assigns forever. And the said

party of the first part, for itself, its successors and assigns, doth covenant, grant, bargain and agree to and with the said party of the second part, its successors and assigns, that at the time of the ensealing and delivery of these presents it is well seized of the premises above conveyed, as of good, sure, perfect, absolute and indefeasible estate of inheritance, in law, in fee simple, and hath good right, full power and lawful authority to grant, bargain, sell and convey the same in manner and form aforesaid, and that the same are free and clear from all former and other grants, bargains, sales, liens, taxes, assessments and incumbrances of whatever kind or nature soever; except taxes for the year 1980, payable in 1981, and subsequent taxes, if any,

and the above bargained premises in the quiet and peaceable possession of the said party of the second part, its successors and assigns against all and every person or persons lawfully claiming or to claim the whole or any part thereof, the said party of the first part shall and will WARRANT AND FOREVER DEFEND.

IN WITNESS WHEREOF, The said party of the first part hath caused its corporate name to be hereunto subscribed by its Council president, and its corporate seal to be hereunto affixed, attested by its City Clerk ~~XXXXXX~~ the day and year first above written.

Attest:

Theresa F. Martinez
Theresa F. Martinez, Deputy City Clerk
STATE OF COLORADO,
County of MESA } ss.

CITY OF GRAND JUNCTION
By *Jane S. Quimby*
Jane S. Quimby President of the Council ~~XXXXXX~~

The foregoing instrument was acknowledged before me this 21st day of October 19 80, by Jane S. Quimby as President of the City Council, ~~XXXXXX~~ and Theresa F. Martinez, Deputy City Clerk. ~~XXXXXX~~

CITY OF GRAND JUNCTION, a municipal corporation. ~~XXXXXX~~

My notarial commission expires December 10, 1983.

Witness my hand and official seal

[Signature]
Notary Public.

CITY OF GRAND JUNCTION,

municipal
a corporation duly organized and existing under and by virtue of
the laws of the State of Colorado

whose address is 250 North Fifth Street,
Grand Junction,
County of Mesa, and State of
Colorado,

, for the consideration of ONE DOLLAR (\$1.00) AND OTHER ~~dollars~~
VALUABLE CONSIDERATIONS,
in hand paid, hereby sell(s) and convey(s) to

whose address is _____, County of _____,
and State of _____, the following real property in the
County of _____, and State of Colorado, to-wit:

Lots 9 through 12, inclusive, Block 100,
CITY OF GRAND JUNCTION,

also known as street and number

with all its appurtenances, and warrant(s) the title to the same, subject to taxes for the
year 1980, payable in 1981, and subsequent taxes, if any.

Signed this _____ day of October, 1980.

CITY OF GRAND JUNCTION

Theresa F. Martinez
Theresa F. Martinez, Deputy ~~Secretary~~
City Clerk

By *Jane S. Quimby*
Jane S. Quimby ~~President~~
President of the Council

STATE OF COLORADO,
County of MESA } ss.

The foregoing instrument was acknowledged before me this 21st day of October,
1980, by Jane S. Quimby as President of the ~~as~~ Council, ~~President~~ and
Theresa F. Martinez, Deputy City Clerk. ~~xx~~ ~~Secretary of~~

CITY OF GRAND JUNCTION, a municipal corporation. ~~xx~~ ~~corporation~~

My commission expires December 10, 1983.
Witness my hand and official seal.

[Signature]
Notary Public.