

CWI08SIN

TYPE OF RECORD: PERMANENT

CATEGORY OF RECORD: DEED

NAME OF PROPERTY OWNER
OR GRANTOR OR GRANTEE: COLORADO WEST INDUSTRIES, A
DISSOLVED COLORADO CORPORATION

PURPOSE: ADJACENT TO CITY PROPERTY FOR
WATER PURPOSES

ADDRESS: VACANT LAND PARCEL – SINK CREEK ON
GRAND MESA

PARCEL NO: 2941-232-00-095

CITY DEPARTMENT: PUBLIC WORKS AND PLANNING

YEAR: 2008

EXPIRATION DATE: NONE

DESTRUCTION DATE: NONE

WARRANTY DEED

921343

Colorado West Industries, a Dissolved Colorado Corporation, Grantor, for and in consideration of the sum of Twelve Thousand and 00/100 Dollars (\$12,000.00), the receipt and sufficiency of which is hereby acknowledged, has sold, granted and conveyed, and by these presents does hereby sell, grant and convey to The City of Grand Junction, a Colorado home rule municipality, whose address is 250 North 5th Street, Grand Junction, Colorado 81501, Grantee, its successors and assigns forever, the following described real property in the County of Mesa, State of Colorado, to wit:

A tract of land located in the Southwest Quarter of the Northwest Quarter (SW 1/4 NW 1/4) of Section 23, Township One South, Range Two East of the Ute Principal Meridian, County of Mesa, State of Colorado and being more particularly described as follows:

The W 1/2 of the W 1/2 of the SW 1/4 of the NW 1/4 of said Section 23, being graphically depicted as Lots 17 and 18 on the unrecorded map of Best's Subdivision, a copy of which is attached hereto.

CONTAINING 10 Acres, more or less, as described herein and depicted on Exhibit "A" attached hereto and incorporated herein by reference.

TO HAVE AND TO HOLD the premises aforesaid, with all and singular the rights, privileges, appurtenances and immunities thereunto belonging or in anywise appertaining, unto the said Grantee and unto its successors and assigns forever, the said Grantor hereby covenanting that it will warrant and defend the title to said premises unto the said Grantee and unto its successors and assigns forever, against the lawful claims and demands of all persons whomsoever.

Executed and delivered this 26 day of February, 2008.

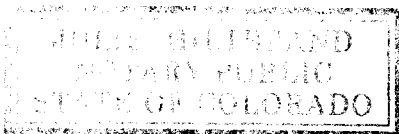
Colorado West Industries, a Dissolved Colorado Corporation, Grantor:

Dennis J. Lowery, President and Jerry W. Uhrlaub, Secretary (with signatures)

State of Colorado))ss. County of Mesa)

The foregoing instrument was acknowledged before me this 26 day of February, 2008, by Dennis J. Lowery, President and Jerry W. Uhrlaub, Secretary for Colorado West Industries, a Dissolved Colorado Corporation.

My commission expires: 8-12-09 Witness my hand and official seal.



(Signature) Notary Public

EXHIBIT "A"

Best's Subdivision.

This is a sketch of an unrecorded subdivision, which Lots in said subdivision have been heretofore referred to in various deeds, and is recorded hereon to establish as reference the Lots in said unrecorded subdivision.

1	8	9	16	17	SW ^{1/4} NW ^{1/4} Sec. 23, T. 15 R. 2 E. U.P.M.
2	7	10	15	18	
3	6	11	14	19	NW ^{1/4} SW ^{1/4} Sec. 23, T. 15 R. 2 E. U.P.M.
4	5	12	13	20	

Contract to Buy & Sell Real Estate

1 **THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES**
2 **SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.**

3
4 Date: February 8, 2007

5
6 **1. AGREEMENT.** Buyer agrees to buy and the undersigned Seller agrees to sell
7 the Property defined below on the terms and conditions set forth in this Contract.

8
9 **2. DEFINED TERMS.**

10
11 **a. Buyer.** Buyer will take title to the real property described below as **The**
12 **City of Grand Junction, a Colorado home rule municipality.**

13
14 **b. Sellers.** Sellers are **Colorado West Industries, A Dissolved Colorado**
15 **Corporation.**

16
17 **c. Property.** The Property is the following legally described real estate:

18
19 **2941-232-00-095:** Vacant Land.

20
21 A certain parcel of land lying in the Southwest Quarter of the Northwest
22 Quarter (SW 1/4 NW 1/4) of Section 23, Township One South, Range Two East
23 of the Ute Principal Meridian, County of Mesa, State of Colorado and being more
24 particularly described as follows:

25
26 The West One-Quarter (W 1/4) of the SW 1/4 NW 1/4 of said Section 23,
27 being graphically depicted as Lots 17 and 18 on the unrecorded map of Best's
28 Subdivision, a copy of which is attached hereto.

29
30 CONTAINING 10 Acres, more or less, as described.

31
32 The foregoing Parcel shall be conveyed to Buyer together with all of the interests,
33 easements, rights, benefits and privileges appurtenant thereto.

34
35 **d. Dates and Deadlines.**

Item No.	Reference	Event	Date or Deadline
1	§5	Title Deadline	February 15, 2008
2	§6a.	Title Objection Deadline	February 22, 2008
3	§6b.	Off-Record Matters Deadline	February 15, 2008
4	§6b.	Off-Record Matters Objection Deadline	February 22, 2008
5	§7	Seller's Property Disclosure Deadline	February 12, 2008
6	§7b.	Inspection Objection Deadline	February 15, 2008
7	§7c.	Resolution Deadline	February 22, 2008
8	§8	Closing Date	February 26, 2008
9	§13	Possession Date	February 26, 2008
10	§13	Possession Time	5:00 p.m. M.S.T.
11	§25	Acceptance Deadline Date	February 11, 2008
12	§25	Acceptance Deadline Time	2:00 p.m. M.S.T.

36
37
38 **e. Attachments.** The following exhibits, attachments and addenda are a
39 part of this contract: **Attachment "A": Seller's Property Disclosure and**
40 **Attachment "B": Warranty Deed**
41 **Attachment "C": Map of Best Unrecorded Subdivision**

42
43 **f. Applicability of Terms.** A check or similar mark in a box means that
44 such provision is applicable. The abbreviation "N/A" means not applicable.
45

46 **3. INCLUSIONS AND EXCLUSIONS.**

47
48 a. The purchase price includes the following items ("Inclusions"):
49 (1) **Fixtures**. None.

50
51 b. **Instruments of Transfer**. The Inclusions are to be conveyed at Closing
52 free and clear of all taxes, liens and encumbrances.

53
54 c. **Exclusions**. The following attached fixtures are excluded from this sale:
55 **N/A**

56
57 **4. PURCHASE PRICE AND TERMS.** The Purchase Price set forth below shall be
58 payable in U.S. Dollars by Buyer as follows:
59

Item No.	Reference	Item	Amount	Amount
1	§ 4	Purchase Price	\$12,000.00	
2	§ 4a	Earnest Money		\$ 2,000.00
3	§ 4b	Cash at Closing		\$ 10,000.00
4		TOTAL	\$12,000.00	\$ 12,000.00

60
61 This offer is subject to the expiration or termination of existing lease terms and is
62 considered as if the property is vacant as of the date of possession.
63

64 a. **Earnest Money**. The Earnest Money set forth in this Section, in the form
65 of Buyer's check, is part payment of the Purchase Price and shall be payable to and
66 held by **Abstact and Title Company of Mesa County, Inc.** ("Closing Company"), in its
67 trust account, on behalf of both Seller and Buyer. The parties authorize delivery of the
68 Earnest Money to the Closing Company at or before closing.
69

70 b. **Cash at Closing**. All amounts paid by Buyer at Closing including Cash at
71 Closing, plus Buyer's closing costs, shall be in funds which comply with all applicable
72 Colorado laws, which include Buyer's check, cash, electronic transfer funds, certified
73 check, savings and loan teller's check and cashier's check ("Good Funds").
74

75 **5. EVIDENCE OF TITLE**. On or before **Title Deadline** (§2d, Item 1), Seller shall
76 cause to be furnished to Buyer's City Attorney with a copy to Buyer's City Real Estate
77 Manager, at Seller's expense, a current commitment for owner's title insurance policy
78 ("Title Commitment") in an amount equal to the Purchase Price, together with true and
79 legible copies of all instruments referred to therein, including, but not limited to, true and
80 legible copies of any plats, declarations, covenants, conditions and restrictions
81 describing, affecting or burdening the Property and true and legible copies of any other
82 documents listed in the schedule of exceptions ("Exceptions"). Seller shall have the
83 obligation to furnish the documents pursuant to this subsection without any request or
84 demand by Buyer. The Title Commitment together with copies of such documents
85 furnished pursuant to this Section shall constitute the title documents ("Title
86 Documents"). The Title Commitment shall commit to delete or insure over the standard
87 exceptions which relate to:

- 88 (1) parties in possession,
- 89 (2) unrecorded easements,
- 90 (3) survey matters
- 91 (4) any unrecorded mechanics' liens,
- 92 (5) unpaid taxes, assessments and unredeemed tax sales prior to year of
- 93 Closing, and
- 94 (6) gap period (effective date of the Title Commitment to the date the deed
- 95 is recorded).
- 96
- 97

98 Any additional premium expense to obtain this additional coverage shall be paid
99 by Seller. Seller shall cause the title insurance policy to be delivered to Buyer as soon
100 as practicable, at or after Closing.
101

102 **6. TITLE.**

103
104 **a. Title Review.** Buyer shall have the right to inspect the Title Documents.
105 Written notice by Buyer to Seller of unmerchantability of title or of any other
106 unsatisfactory condition shown by the Title Documents shall be signed by or on behalf
107 of Buyer and given to Seller on or before the **Title Objection Deadline** (§2d, Item 2), or
108 within five (5) business days after receipt by Buyer of any Title Document(s) or
109 endorsement(s) adding new Exception(s) to the Title Commitment together with a copy
110 of the Title Document(s) adding new Exception(s) to title, whichever is later. If Buyer
111 does not mail its notice by the date(s) specified above, Buyer shall be deemed to have
112 accepted as satisfactory the condition of title as disclosed by the Title Documents.
113

114 **b. Matters not Shown by the Public Records.** Seller shall deliver to Buyer,
115 on or before the **Off-Record Matters Deadline** (§2d, Item 3), true copies of all lease(s)
116 and survey(s) in Seller's possession pertaining to the Property and shall disclose to
117 Buyer all easements, liens or other title matters not shown by the public records of
118 which Seller has actual knowledge. Buyer shall have the right to inspect the Property to
119 determine if any third party(ies) has any right in the Property not shown by the public
120 records (such as an unrecorded easement, unrecorded lease, or boundary line
121 discrepancy). Written notice of any unsatisfactory condition(s) disclosed by Seller or
122 revealed by such inspection shall be signed by or on behalf of Buyer and mailed to
123 Seller on or before the **Off-Record Matters Objection Deadline** (§2d, Item 4). If Buyer
124 does not mail Buyer's notice by said date, Buyer accepts title subject to such rights, if
125 any, of third parties of which Buyer has actual knowledge.
126

127 **c. Right to Cure.** If Seller receives notice of unmerchantability of title or any
128 other unsatisfactory title condition(s) or commitment terms as provided in §6a or §6b
129 above, Seller shall use reasonable efforts to correct said items and bear any nominal
130 expenses to correct the same prior to Closing. If such unsatisfactory title condition(s)
131 are not corrected on or before Closing, this contract shall then terminate; provided,
132 however, Buyer may, by written notice given to Seller, on or before Closing, waive
133 objection to such items.
134

135 **7. PROPERTY DISCLOSURE AND INSPECTION.** On or before **Seller's Property**
136 **Disclosure Deadline** (§2d, Item 5), Seller shall complete and return to Buyer the
137 attached **Seller's Property Disclosure (Attachment "A")**, providing a written
138 disclosure of adverse matters regarding the Property completed by Seller to the best of
139 Seller's current actual knowledge.
140

141 **a. Inspection.** Buyer shall have the right, at Buyer's expense, to conduct
142 inspections of the physical condition of the Property and Inclusions ("Inspections"). The
143 Inspections may include, but not be limited to, boundary surveys, engineering surveys,
144 soils samples and surveys and environmental surveys. Buyer is responsible for
145 payment of all inspections, surveys, engineering reports, environmental reports or for
146 any other work performed at Buyer's request and shall pay for any damage which
147 occurs to the Property and Inclusions as a result of such activities if Closing does not
148 occur as provided herein. If Buyer does not close as provided for herein, Buyer shall not
149 permit claims or liens of any kind against the Property for inspections, surveys,
150 engineering reports, environmental reports and for any other work performed on the
151 Property at Buyer's request. The provisions of this subsection shall survive the
152 termination of this Contract.
153

154 **b. Inspection Objection Deadline.** If the physical condition of the Property
155 or Inclusions is unsatisfactory as determined by Buyer's sole and subjective discretion,
156 Buyer shall, on or before the **Inspection Objection Deadline** (§2d, Item 6), either:
157

158 (1) notify Seller in writing that this Contract is terminated, in which case all
159 payments and things of value received hereunder shall be returned to
160 Buyer, or

161
162 (2) provide Seller with a written description of any unsatisfactory physical
163 condition(s) which Buyer requires Seller to correct at no cost or expense
164 to Buyer ("Notice to Correct"), on or before the **Resolution Deadline** (§2d,
165 Item 7).
166

167 If written notice is not mailed to Seller on or before the **Inspection Objection**
168 **Deadline** (§2d, Item 6), the physical condition of the Property and Inclusions shall be
169 deemed to be satisfactory to Buyer.
170

171 c. **Resolution Deadline.** If a Notice to Correct is timely mailed to Seller and
172 if Buyer and Seller have not agreed in writing to a settlement thereof on or before the
173 **Resolution Deadline** (§2d, Item 7), this Contract shall terminate and all payments and
174 things of value received hereunder shall be returned to Buyer, unless before such
175 termination Seller receives Buyer's written withdrawal of the Notice to Correct.
176

177 8. **CLOSING.** Delivery of deed from Seller to Buyer shall be on the date specified
178 as the **Closing Date** (§2d, Item 9) or by mutual agreement at an earlier date ("Closing").
179 The hour and place of Closing shall be as designated by mutual agreement between
180 Seller and Buyer at Abstract & Title Company of Mesa County, Inc.
181

182 9. **TRANSFER OF TITLE.** Subject to tender or payment at Closing as required
183 herein and compliance by Buyer with the other terms and provisions hereof, Seller shall
184 execute and deliver a good and sufficient General Warranty Deed to Buyer
185 (**Attachment "B"**), at Closing, conveying the Property free and clear of all taxes except
186 the general taxes for the year of Closing, all leases, all tenancies and all leasehold
187 interests. Except as provided herein, title shall be conveyed free and clear of all liens,
188 including any governmental liens for special improvements installed as of the date of
189 Buyer's signature hereon, whether assessed or not. Title shall be conveyed subject to:
190

191 a. those specific Exceptions described by reference to recorded documents
192 as reflected in the Title Documents accepted by Buyer in accordance with §6a [Title
193 Review];
194

195 b. those specifically described rights of third parties not shown by the public
196 records of which Buyer has actual knowledge and which were accepted by Buyer in
197 accordance with §6b [Matters not Shown by the Public Records]; and
198

199 c. no others.
200

201 10. **PAYMENT OF ENCUMBRANCES.** Any encumbrance required to be paid shall
202 be paid at or before Closing from the proceeds of this transaction or from any other
203 source.
204

205 11. **CLOSING COSTS; DOCUMENTS AND SERVICES.** Buyer and Seller shall pay,
206 in Good Funds, their respective Closing costs and all other items required to be paid at
207 Closing, except as otherwise provided herein. Buyer and Seller shall sign and complete
208 all customary or reasonably required documents at or before Closing. Fees for real
209 estate Closing services shall be paid at Closing by One-Half by Buyer and One-Half by
210 Seller. Any sales and use tax that may accrue because of this transaction shall be paid
211 when due by Seller.
212

213 12. **PRORATIONS.** The following shall be prorated to the **Closing Date** (§2d, Item
214 9), except as otherwise provided:
215

216 a. **Personal Property Taxes.** Personal property taxes, if any, shall be paid
217 by Seller;
218

219 **b. General Real Estate Taxes.** General real estate taxes shall be prorated
220 to the Closing Date based on the most recent mill levy and the most recent assessment;
221

222 **c. Utilities and Other Services.** Seller shall pay for all fees and charges for
223 all utilities and services which have accrued as of the Closing Date. Buyer shall be
224 responsible for all utilities fees and services which accrue thereafter.
225

226 **d. Final Settlement.** Unless otherwise agreed in writing, these prorations
227 shall be final.
228

229 **13. POSSESSION.** Possession of the Property shall be delivered to Buyer on
230 **Possession Date** (§2d, Item 10) and **Possession Time** (§2d, Item 11), free and clear
231 of any and all leases and tenancies. If Seller, after Closing, fails to deliver possession
232 as specified Seller shall be subject to eviction and shall be additionally liable to Buyer
233 for payment of \$100.00 per day from the Possession Date until possession is delivered.
234

235 **14. NOT ASSIGNABLE.** This Contract shall not be assignable by Buyer without
236 Seller's prior written consent. Except as so restricted, this Contract shall inure to the
237 benefit of and be binding upon the heirs, personal representatives, successors and
238 assigns of both parties.
239

240 **15. CONDITION OF AND DAMAGE TO THE PROPERTY AND INCLUSIONS.**
241 Except as otherwise provided in this Contract, both the Property and the Inclusions shall
242 be delivered in the condition existing as of the date of this Contract, ordinary wear and
243 tear excepted.
244

245 **16. LEGAL AND TAX COUNSEL; AMBIGUITIES.** (a) Buyer and Seller have each
246 obtained the advise of its/their own legal and tax counsel regarding this Contract or has
247 knowingly declined to do so. (b) The parties agree that the rule of construing
248 ambiguities against the drafter shall have no application to this Contract.
249

250 **17. TIME OF THE ESSENCE/REMEDIES.** Time is of the essence hereof. If any
251 note or check received as Earnest Money hereunder or any other payment due
252 hereunder is not paid, honored or tendered when due, or if any other obligation
253 hereunder is not performed or waived as herein provided, there shall be the following
254 remedies:
255

256 **a. If Buyer is in Default,** the Earnest Money shall be paid to Seller and both
257 parties shall thereafter be released from all obligations hereunder, except for the duties
258 created by §7a. It is agreed that the Earnest Money is LIQUIDATED DAMAGES and is
259 SELLER'S SOLE AND ONLY REMEDY for Buyer's failure to perform the obligations of
260 this Contract. Seller expressly waives the remedies of specific performance and
261 additional damages.
262

263 **b. If Seller is in Default,** Buyer may elect to treat this Contract as canceled
264 in which case all payments and things of value received hereunder shall be returned to
265 Buyer and Buyer may: either recover such damages as may be proper, or Buyer may
266 elect to treat this Contract as being in full force and effect and Buyer shall have the right
267 to specific performance of damages, or both.
268

269 **c. Costs and Expenses.** In the event of any arbitration or litigation relating
270 to this Contract, each party shall share the costs of such arbitrator but otherwise all
271 reasonable costs and expenses, including reasonable attorney fees, shall be paid by
272 each respective party.
273

274 **18. MEDIATION.** If a dispute arises relating to this Contract, prior to or after Closing,
275 and is not resolved, the parties shall first proceed in good faith to submit the matter to
276 mediation. Mediation is a process in which the parties meet with an impartial person
277 who helps to resolve the dispute informally and confidentially. Mediators cannot impose
278 binding decisions. The parties to the dispute must agree before any settlement is
279 binding. The parties will jointly appoint an acceptable mediator and will share equally in
280 the cost of such mediation. The mediation, unless otherwise agreed, shall terminate in

281 the event the entire dispute is not resolved thirty (30) calendar days from the date
282 written notice requesting mediation is sent by one party to the other. This section shall
283 not alter any date in this Contract, unless otherwise agreed in writing.

284
285 **19. EARNEST MONEY DISPUTE.** Notwithstanding any termination of this Contract,
286 Buyer and Seller agree that, in the event of any controversy regarding the Earnest
287 Money and things of value held by Closing Agent (unless mutual written instructions are
288 received by the holder of the Earnest Money and things of value), Closing Agent shall
289 not be required to take any action but may await any proceeding, or at Closing Agent's
290 option and sole discretion, may interplead all parties and deposit any moneys or things
291 of value into the District Court of Mesa County, Colorado.

292
293 **20. TERMINATION.** In the event this Contract is terminated, all payments and things
294 of value received hereunder shall be returned and the parties shall be relieved of all
295 obligations hereunder, subject to §7a (Inspection Costs), §17b (If Seller is in Default),
296 §18 (Mediation), and §19 (Earnest Money Dispute).

297
298 **21. ADDITIONAL PROVISIONS.**

299
300 **a. Purchase in Lieu of Condemnation.** Buyer is a governmental authority
301 and has determined that the purchase of the Property is necessary for the health, safety
302 and welfare of the inhabitants of the City of Grand Junction; therefore, Buyer has the
303 authority; pursuant to the laws of the State of Colorado, to acquire the Property through
304 condemnation proceedings by exercising its power of eminent domain. Notwithstanding
305 the preceding statements, Buyer desires to purchase the subject property through
306 friendly negotiations and thereby avoid condemnation proceedings.

307
308 **b. No Fees or Commissions.** Buyer and Seller each warrant that no person
309 or selling agency has been employed or retained to solicit or secure this Contract upon
310 any agreement or understanding for a commission, percentage, brokerage or contingent
311 fee. Each party agrees to defend, indemnify and hold the other party harmless from any
312 claim for real estate brokerage commissions or finder's fees arising out of this Contract.

313
314 **c. Instrument of Transfer.** Buyer and Seller each agree that title to the
315 Property will be conveyed from Seller to Buyer in the exact form of the General
316 Warranty Deed attached hereto as **Attachments "B" and "C"** and incorporated herein
317 by reference.

318
319 **22. ENTIRE AGREEMENT; SUBSEQUENT MODIFICATION; SURVIVAL.** This
320 Contract constitutes the entire contract between the parties relating to the subject
321 hereof and any prior agreements pertaining thereto, whether oral or written, have been
322 merged and integrated into this Contract. No subsequent modification of any of the
323 terms of this Contract shall be valid or binding upon the parties or enforceable unless
324 made in writing and signed by the parties. Any obligation in this Contract which by its
325 terms is intended to be performed after termination or Closing shall survive the same.

326
327 **23. FACSIMILE.** Signatures may be evidenced by facsimile. Documents with
328 original signatures shall be provided to the other party at Closing or earlier upon request
329 of any party.

330
331 **24. NOTICE.** Except for the notice requesting mediation described in §18, any
332 notice to Buyer shall be effective when received by Buyer and any notice to Seller shall
333 be effective when received by Seller.

334
335 **25. NOTICE OF ACCEPTANCE; COUNTERPART.** This proposal shall expire
336 unless accepted in writing, by Buyer and Seller, as evidenced by their signatures below,
337 and the offering party receives notice of such acceptance pursuant to §24 on or before
338 **Acceptance Deadline Date** (§2d, Item No. 12) and **Acceptance Deadline Time** (§2d,
339 Item No. 13). If accepted, this document shall become a contract between Seller and
340 Buyer, subject to ratification by the Grand Junction City Council (§21 a.).

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THE CITY OF GRAND JUNCTION, a Colorado home rule municipality, Buyer:

By: 
Laurie M. Kadrach, City Manager

Date of Buyer's signature: FEBRUARY 8, 2008.


Buyer's Address: City Attorney, 250 North 5th Street, Grand Junction, CO 81501
With Copy to: City Real Estate Manager, 250 North 5th Street, Grand Junction, CO 81501

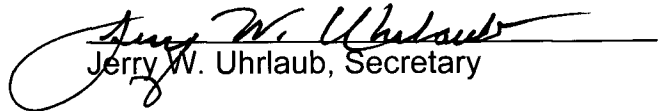
Buyer's Telephone Number: City Attorney: (970) 244-1506
City Real Estate Manager: (970) 244-1538

Buyer's Fax No.: City Attorney: (970) 244-1456
City Real Estate Manager: (970) 256-4022

**[NOTE: If this offer is being countered or rejected, do not sign this document.
Refer to § 26.]**

Acceptance by Colorado West Industries, A Dissolved Colorado Corporation:


Dennis J. Lowery, President


Jerry W. Uhrlaub, Secretary

Date of Sellers' signature: 2/8, 2008.

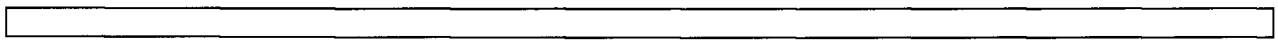
Seller's Address: 14 Bordeaux, Grand Junction, CO 81503
Seller's Telephone Number: (970) 242-6278

Seller's Fax No.: (970) _____

26. COUNTER; REJECTION. This offer is Countered Rejected.

Initials only of party (Buyer or Seller) who countered or rejected offer: _____

END OF CONTRACT



THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.

SELLER'S PROPERTY DISCLOSURE (VACANT LAND)

Seller states that the information contained in this Disclosure is correct to the best of Seller's CURRENT ACTUAL KNOWLEDGE as of this Date.

Date: FEB 8, 2008

Property Tax Schedule No: 2941-232-00-095, Grand Junction, Mesa County, Colorado.

Seller: Colorado West Industries, Inc., a Dissolved Colorado Corporation.

Section 1 - Use, Access and Occupancy.

A. Please provide the Names, Telephone Numbers and Mailing Addresses of all current occupants or users of Property and indicate the date their occupancy or use began. Please indicate the type of use and If the use is for storage, please indicate the types of materials, items or equipment being stored:

(1). Current Occupant(s) or User(s):

a. Name: COLORADO WEST INDUSTRIES Telephone: 970 242.6278
Mailing Address: 14 BORDEAUX CT
Date use or occupancy began: APPROXIMATELY 1969
Type of use or occupancy: MESA COUNTY OF COLORADO

B. Please provide the Names, Telephone Numbers and Mailing Addresses of all former occupants or users of Property and indicate the dates their occupancy or use began and ended. Please indicate the type of use and if the use was for storage, please indicate the types of materials, items or equipment that were stored:

(1). Former Occupant(s) or User(s):

a. Name: MESA COUNTY OF COLO. Telephone:
Mailing Address: GRAND JUNCTION CO
Beginning & Ending Dates: ENDING APPROX 1969
Type of use or occupancy: NO KNOWN

b. Please list of any encroachments, boundary disputes or unrecorded easements that affect the Property: NOT KNOWN

c. Please provide a list of any roads, driveways, trails, paths or utilities through the Property which are used by others:

NOT KNOWN

d. Please provide a list of any known zoning or code violations occurring on or issued against the Property:

NO KNOWN

Section 2 – Water & Sewer.

A. Is the Property presently served by domestic (i.e. drinking) water?

Yes No I don't know

If yes, please indicate the source:

Public Community Well Shared Well Cistern None Other

If the Property is served by a Public water system (i.e. City), please provide Buyer with copies of the most recently paid water bill.

If the Property is served by a Cistern, please provide Buyer with a sketch depicting the approximate size and location of the Cistern.

If the Property is served by a Well, please provide Buyer with a copy of the Well Permit.

If Other, please explain: _____

B. Are there any adjudicated water rights (i.e., river, ditch) associated with the Property?

Yes No I don't know

If yes, please provide Buyer with a list of the adjudicated water rights.

C. Is the Property presently served by a sanitary sewer system?

Yes No I don't know

If yes, please indicate the type of system:

Public Septic System None Other

If the Property is served by a Public sewer system (i.e. City), please provide Buyer with copies of the most recently paid sewer bill.

If the Property is served by a Septic System, please provide the date when the septic tank was last serviced: _____.

If Other, please explain: _____

Section 3 – Environmental Matters.

A. To the best of your current actual knowledge, do any of the following conditions now exist or have they ever existed:

(1) Have electrical transformers, capacitors or other similar equipment ever been stored on the Property?

<input type="checkbox"/>	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	I don't know
--------------------------	-----	--------------------------	----	-------------------------------------	--------------

If yes, please describe types, quantities, when and where they were stored and by whom:

(2). Are there now any or have there ever been any underground or above-ground storage tanks on the Property?

<input type="checkbox"/>	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	I don't know
--------------------------	-----	--------------------------	----	-------------------------------------	--------------

If yes, please describe the type(s) of tank(s), when and where the tanks were located and the type(s) of substances stored:

(3). Are there now or have there even been any hazardous or toxic materials stored, spilled or deposited on the Property, such as radioactive materials, asbestos, pesticides, wastewater and other sludge, radon, methane, batteries or oil?

<input type="checkbox"/>	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	I don't know
--------------------------	-----	--------------------------	----	-------------------------------------	--------------

If yes, please describe types, quantities and when and where they were stored, spilled or deposited:

(4). Have any Environmental assessments, studies or reports been prepared involving the physical condition of the Property?

<input type="checkbox"/>	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	I don't know
--------------------------	-----	--------------------------	----	-------------------------------------	--------------

If yes, please describe: _____

Section 3 Continued.

(5). Has the Property ever been involved in an Environmental cleanup or remedial action?

<input type="checkbox"/>	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	I don't know
--------------------------	------------	--------------------------	-----------	-------------------------------------	---------------------

If yes, please describe: _____

(6). Have you ever noticed sliding, settling, upheaval, movement or instability of earth or expansive soils on the Property?

<input type="checkbox"/>	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	I don't know
--------------------------	------------	--------------------------	-----------	-------------------------------------	---------------------

If yes, please describe: _____

(7) Are any drums or other containers presently located on the Property?

<input type="checkbox"/>	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	I don't know
--------------------------	------------	--------------------------	-----------	-------------------------------------	---------------------

If yes, please describe the types of containers and, if known, please describe the substances stored in the containers: _____

(8). Have storage or disposal pits ever been located on the Property?

<input type="checkbox"/>	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	I don't know
--------------------------	------------	--------------------------	-----------	-------------------------------------	---------------------

If yes, please describe the locations and types of materials placed in each: _____

(9). Has any fill material ever been placed on the Property?

<input type="checkbox"/>	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	I don't know
--------------------------	------------	--------------------------	-----------	-------------------------------------	---------------------

If yes, please describe the types and amounts of fill material and the locations the fill materials were placed: _____

Section 4 – Other Disclosures.

A. Please list any other matters regarding the physical characteristics of the Property of which the Buyer should be aware:

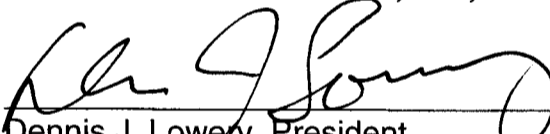
JAL

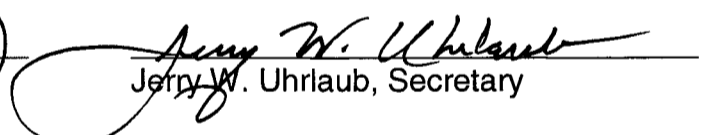
ADVISORY TO SELLER:

- Failure to disclose a known material defect may result in legal liability.

The information contained in this Disclosure has been furnished by Seller, who certifies to the truth thereof based on Seller's CURRENT ACTUAL KNOWLEDGE. Any changes will be disclosed by Seller to Buyer promptly after discovery.

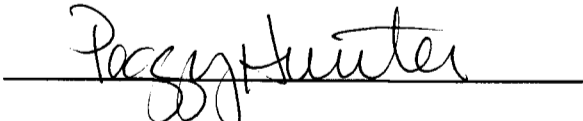
Colorado West Industries, Inc., a Dissolved Colorado Corporation,


 Dennis J. Lowery, President



 Jerry W. Uhrlaub, Secretary

Date of Seller's Signature: 2-8-2008

Buyer hereby acknowledges the receipt of this Disclosure:



Date of Buyer's Signature: 2-8-2008

Seller's Initials 

WARRANTY DEED

ATTACHMENT "B"

Colorado West Industries, Inc., a Dissolved Colorado Corporation, Grantor, for and in consideration of the sum of Twelve Thousand and 00/100 Dollars (\$12,000.00), the receipt and sufficiency of which is hereby acknowledged, has sold, granted and conveyed, and by these presents does hereby sell, grant and convey to The City of Grand Junction, a Colorado home rule municipality, whose address is 250 North 5th Street, Grand Junction, Colorado 81501, Grantee, its successors and assigns forever, the following described real property in the County of Mesa, State of Colorado, to wit:

A certain parcel of land lying in the Southwest Quarter of the Northwest Quarter (SW 1/4 NW 1/4) of Section 23, Township One South, Range Two East of the Ute Principal Meridian, County of Mesa, State of Colorado and being more particularly described as follows:

The West One-Quarter (W 1/4) of the SW 1/4 NW 1/4 of said Section 23, being graphically depicted as Lots 17 and 18 on the unrecorded map of Best's Subdivision, a copy of which is attached hereto.

CONTAINING 10 Acres, more or less, as described.

TO HAVE AND TO HOLD the premises aforesaid, with all and singular the rights, privileges, appurtenances and immunities thereunto belonging or in anywise appertaining, unto the said Grantee and unto its successors and assigns forever, the said Grantor hereby covenanting that it will warrant and defend the title to said premises unto the said Grantee and unto its successors and assigns forever, against the lawful claims and demands of all persons whomsoever.

Executed and delivered this _____ day of _____, 2008.

Colorado West Industries, Inc., a Dissolved Colorado Corporation, Grantor:

Dennis J. Lowery, President

Jerry W. Uhrlaub, Secretary

State of Colorado)
)ss.
County of Mesa)

The foregoing instrument was acknowledged before me this _____ day of _____, 2008, by Dennis J. Lowery, President and Jerry W. Uhrlaub, Secretary for Colorado West Industries, Inc., a Dissolved Colorado Corporation.

My commission expires: _____.
Witness my hand and official seal.

Notary Public

OWNER'S POLICY OF TITLE INSURANCE

Issued by **Transnation Title Insurance Company**

POLICY NUMBER

C31-0051383



Transnation Title Insurance Company is a member of the LandAmerica family of title insurance underwriters.

Any notice of claim and any other notice or statement in writing required to be given to the Company under this Policy must be given to the Company at the address shown in Section 18 of the Conditions.

COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, TRANSNATION TITLE INSURANCE COMPANY, a Nebraska corporation (the "Company") insures, as of Date of Policy and, to the extent stated in Covered Risks 9 and 10, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from
 - (a) A defect in the Title caused by
 - (i) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
 - (ii) failure of any person or Entity to have authorized a transfer or conveyance;
 - (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
 - (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
 - (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
 - (vi) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
 - (vii) a defective judicial or administrative proceeding.
 - (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
 - (c) Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
3. Unmarketable Title.
4. No right of access to and from the Land.
5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (a) the occupancy, use, or enjoyment of the Land;
 - (b) the character, dimensions, or location of any improvement erected on the Land;
 - (c) the subdivision of land; or
 - (d) environmental protectionif a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.
6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.
7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge.
9. Title being vested other than as stated in Schedule A or being defective
 - (a) as a result of the avoidance in whole or in part, or from a court order providing an alternative remedy, of a transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction vesting Title as shown in Schedule A because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
 - (b) because the instrument of transfer vesting Title as shown in Schedule A constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records
 - (i) to be timely, or
 - (ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
10. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 9 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions.

IN WITNESS WHEREOF, TRANSNATION TITLE INSURANCE COMPANY has caused its corporate name and seal to be hereunto affixed by its duly authorized officers, the Policy to become valid when countersigned by an authorized officer or agent of the Company.

TRANSNATION TITLE INSURANCE COMPANY

Attest:

Secretary



By:

President

Issued with Policy No.

SCHEDULE A

Amount of Insurance: **\$12,000.00**

Policy No.: **C31-0051383**

Premium **\$336.00**

File No. **00921343**

Date of Policy: **February 27, 2008 at 1:08 P.M.**

1. Name of Insured:

The City of Grand Junction, a Colorado home rule municipality

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

Fee Simple

3. Title to the estate or interest in the land is vested in:

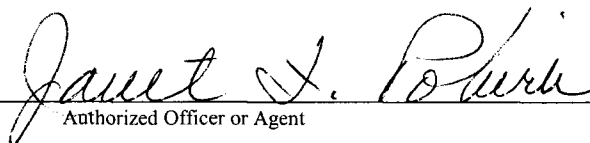
The City of Grand Junction, a Colorado home rule municipality

4. The land referred to in this policy is described in said instrument, is situated in the County of **Mesa**, State of Colorado, and is described as follows:

A tract of land located in SW 1/4 of the NW 1/4 of Section 23, Township 1 South, Range 2 East as follows:

The W1/2 of the W1/2 of the SW1/4 of the NW1/4 of said Section 23 also known as Lots 17 and 18 of Best's Unrecorded Subdivision.

Countersigned: _____


Authorized Officer or Agent

**SCHEDULE B
EXCEPTIONS FROM COVERAGE**

Policy No.: **C31-0051383**

File No. **00921343**

This Policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof.
2. Any and all unpaid taxes, assessments and unredeemed tax sales.
3. Reservation of right of way for any ditches or canals constructed by authority of United States, in U.S. Patent recorded July 24, 1911 in Book 163 at Page 93, Reception No. 100336.
4. Right of way, whether in fee or easement only, as granted to Colorado Ute Electric Association by instrument recorded April 11, 1985 in Book 1535 at Page 270, Reception No. 1387620, as set forth on the sheet attached hereto.
5. Lack of access from the land to any open public road, street or highway.

NOTE: This exception is necessary because it does not appear from the instruments in the office of the Clerk and Recorder of the County in which subject property is situated that any right of access exists to an open public roadway.

Conditions Continued

the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.

4. PROOF OF LOSS

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

5. DEFENSE AND PROSECUTION OF ACTIONS

(a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.

(b) The Company shall have the right, in addition to the options contained in Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.

(c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal any adverse judgment or order.

6. DUTY OF INSURED CLAIMANT TO COOPERATE

(a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company's obligations to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

(b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be

disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY

In case of a claim under this policy, the Company shall have the following additional options:

(a) To Pay or Tender Payment of the Amount of Insurance.

To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay.

Upon the exercise by the Company of this option, all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in this subsection, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

(b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant.

(i) To pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or

(ii) To pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

8. DETERMINATION AND EXTENT OF LIABILITY

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

(a) The extent of liability of the Company for loss or damage under this policy shall not exceed the lesser of

(i) the Amount of Insurance; or

(ii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy.

(b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title, as insured,

(i) the Amount of Insurance shall be increased by 10%, and

(ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.

(c) In addition to the extent of liability under (a) and (b), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

9. LIMITATION OF LIABILITY

(a) If the Company establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.

(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have