

DPC72ROD

TYPE OF RECORD: PERMANENT

CATEGORY OF RECORD: DEED

NAME OF AGENCY OR CONTRACTOR: DOWNTOWN PARKING COMPANY, INC. AND THE SENTINEL PUBLISHING COMPANY

STREET ADDRESS/PARCEL NAME/SUBDIVISION/PROJECT: AGREEMENT TO EXCHANGE REAL ESTATE - EXCHANGE OF LOTS 7 TO 10, INCLUSIVE, IN BLOCK 105, AND THE EAST 71.95 FT. OF LOTS 16 TO 20, INCLUSIVE, IN BLOCK 105 (7TH AND MAIN PROPERTY FOR ROOD PROPERTY)

CITY DEPARTMENT: PUBLIC WORKS

YEAR: 1972

EXPIRATION DATE: NONE

DESTRUCTION DATE: NONE

LAW OFFICES OF
AMOS L. RASO
443 NORTH SIXTH STREET
GRAND JUNCTION, COLORADO
TELEPHONE 242-2636

October 23, 1972



Mr. Dick Gray, City Manager
City of Grand Junction
City Hall
Grand Junction, Colorado 81501

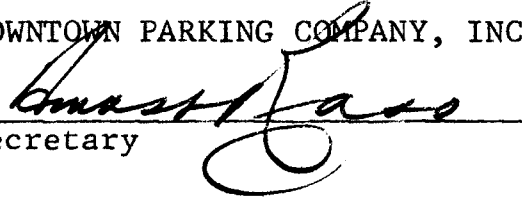
Re: Downtown Parking--Sentinel Trade

Dear Dick:

Enclosed you will find the original agreement between the Downtown Parking Company, Inc., and the Sentinel Publishing Company for the exchange of Lots 7 to 10, inclusive, in Block 105, and the East 71.95 ft. of Lots 16 to 20, inclusive, in Block 105, of the City of Grand Junction.

Very truly yours,

DOWNTOWN PARKING COMPANY, INC.


Secretary

ALR:bs
encl.

AGREEMENT TO EXCHANGE REAL ESTATE

FOR GOOD AND VALUABLE CONSIDERATION, The receipt and sufficiency of which is hereby acknowledged, PRESTON WALKER, MARION FLETCHER and WILLIAM H. NELSON, AS TRUSTEES, AND THEIR SUCCESSOR TRUSTEES, UNDER A TRUST INSTRUMENT MADE APRIL 1, 1955, IN CONNECTION WITH A PLAN ADOPTED BY THE SENTINEL PUBLISHING COMPANY ENTITLED 'PROFIT-SHARING PLAN FOR EMPLOYEES OF THE SENTINEL PUBLISHING COMPANY', of Mesa County, Colorado, hereinafter referred to as First Party, and THE DOWNTOWN PARKING COMPANY, INC., of Mesa County, Colorado, hereinafter referred to as Second Party, agree as follows:

WITNESSETH:

1. First Party is the owner and in possession of the following described property, to-wit:

Lots 7, 8, 9 and 10, Block 105, City of Grand Junction Colorado;

hereinafter referred to as the Rood property.

2. Second Party is the owner and in possession of the following described property, to-wit:

The East 71.95 ft. of Lots 16 to 20, inclusive, in Block 105, Grand Junction, Colorado, except the North 30 ft. thereof;

hereinafter referred to as the Seventh and Main property.

3. On or about the 10th day of April, 1972, the said properties have been appraised by Frank Nisley and Henry Galley, who appraised the Rood property at \$75,000 and the Seventh and Main property at \$41,011.50, making a difference of \$33,988.50.

4. First Party agrees to trade its property for the said property owned by the Second Party, together with \$33,988.50 boot.

5. Said \$33,988.50 shall be paid in the following manner by Second Party to First Party:

\$5,000.00 on the date this agreement is accepted by both parties and approval obtained from the Grand Junction City Council. The balance shall be secured by a note and first trust deed on the said Rood property and said balance shall be paid as follows: Six percent (6%) interest per annum on the unpaid balance, which shall be paid annually, or at an earlier date if Second Party desires. Said interest payments shall continue for a period of five years from the date of said approval of this trade, at which time the said principal balance shall be paid. Said deferred principal payment may be made prior to said expiration date at such time that Second Party so desires, without penalty.

6. On or before 60 days after the execution of this agreement and formal approval by the City Council of Grand Junction, Colorado, each party agrees to transfer its respective real estate, as outlined herein, by good and sufficient warranty deed, subject to restrictions, covenants and right-of-ways of record, and outstanding taxes which shall be adjusted between the parties as of the date this trade is completed.

8. Each party shall deliver an abstract of title certified to date, or title insurance, as to their respective properties.

8. All taxes, insurance, rents and other incidentals in relation to this trade shall be adjusted and possession of the

properties given as of the date of the completion of this trade, except as hereinafter outlined.

9. It is mutually agreed that First Party may retain nine reserved parking spaces on the Rood property until such time as the said First Party decides to take possession and occupy the Seventh and Main property, and until this takes place Second Party shall receive all the rental income from the Seventh and Main property. When First Party does acquire and take possession of the Seventh and Main property it shall pay the regular meter charges as determined by the City for the nine reserved spaces on the Rood property until it surrenders said nine spaces, which shall not exceed five years from this date. It is understood that neither the Second Party nor the City of Grand Junction shall have the responsibility to see that these said nine reserved parking spaces are not used by anyone else. The City of Grand Junction will cooperate and mark these nine spaces, as requested by First Party, but the enforcement of such shall be the responsibility of First Party.

10. Second Party, on or about the 6th day of December, 1967, entered into an addendum to agreement to sell the said Seventh and Main property to the City of Grand Junction and by this reference makes said addendum to agreement a part of this contract. The Second Party does hereby agree to convey the Rood property to the City of Grand Junction in lieu of the Seventh and Main property under the same conditions and terms as outlined in said addendum to agreement and the City of Grand Junction, by accepting this trade, does hereby consent that the Rood property will be accepted in lieu of the Seventh and Main property.

AGREEMENT TO EXCHANGE REAL ESTATE

FOR GOOD AND VALUABLE CONSIDERATION, The receipt and sufficiency of which is hereby acknowledged, PRESTON WALKER, MARION FLETCHER and WILLIAM H. NELSON, AS TRUSTEES, AND THEIR SUCCESSOR TRUSTEES, UNDER A TRUST INSTRUMENT MADE APRIL 1, 1955, IN CONNECTION WITH A PLAN ADOPTED BY THE SENTINEL PUBLISHING COMPANY ENTITLED 'PROFIT-SHARING PLAN FOR EMPLOYEES OF THE SENTINEL PUBLISHING COMPANY', of Mesa County, Colorado, hereinafter referred to as First Party, and THE DOWNTOWN PARKING COMPANY, INC., of Mesa County, Colorado, hereinafter referred to as Second Party, agree as follows:

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The East 71.95 ft. of Lots 16 to 20, inclusive, in Block 105, Grand Junction, Colorado, except the North 30 ft. thereof;

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\$5,000.00 on the date this agreement is accepted by both parties and approval obtained from the Grand Junction City Council. The balance shall be secured by a note and first trust deed on the said Rood property and said balance shall be paid as follows: Six percent (6%) interest per annum on the unpaid balance, which shall be paid annually, or at an earlier date if Second Party desires. Said interest payments shall continue for a period of five years from the date of said approval of this trade, at which time the said principal balance shall be paid. Said deferred principal payment may be made prior to said expiration date at such time that Second Party so desires, without penalty.

6. On or before 60 days after the execution of this agreement and formal approval by the City Council of Grand Junction, Colorado, each party agrees to transfer its respective real estate, as outlined herein, by good and sufficient warranty deed, subject to restrictions, covenants and right-of-ways of record, and outstanding taxes which shall be adjusted between the parties as of the date this trade is completed.

8. Each party shall deliver an abstract of title certified to date, or title insurance, as to their respective properties.

8. All taxes, insurance, rents and other incidentals in relation to this trade shall be adjusted and possession of the

properties given as of the date of the completion of this trade, except as hereinafter outlined.

9. It is mutually agreed that First Party may retain nine reserved parking spaces on the Rood property until such time as the said First Party decides to take possession and occupy the Seventh and Main property, and until this takes place Second Party shall receive all the rental income from the Seventh and Main property. When First Party does acquire and take possession of the Seventh and Main property it shall pay the regular meter charges as determined by the City for the nine reserved spaces on the Rood property until it surrenders said nine spaces, which shall not exceed five years from this date. It is understood that neither the Second Party nor the City of Grand Junction shall have the responsibility to see that these said nine reserved parking spaces are not used by anyone else. The City of Grand Junction will cooperate and mark these nine spaces, as requested by First Party, but the enforcement of such shall be the responsibility of First Party.

10. Second Party, on or about the 6th day of December, 1967, entered into an addendum to agreement to sell the said Seventh and Main property to the City of Grand Junction and by this reference makes said addendum to agreement a part of this contract. The Second Party does hereby agree to convey the Rood property to the City of Grand Junction in lieu of the Seventh and Main property under the same conditions and terms as outlined in said addendum to agreement and the City of Grand Junction, by accepting this trade, does hereby consent that the Rood property will be accepted in lieu of the Seventh and Main property.

11. This contract shall be binding on our heirs,
administrators, executors and assigns.

First Party:

PRESTON WALKER, MARION FLETCHER AND
WILLIAM H. NELSON, AS TRUSTEES, AND
THEIR SUCCESSOR TRUSTEES, UNDER A
TRUST INSTRUMENT MADE APRIL 1, 1955,
IN CONNECTION WITH A PLAN ADOPTED BY
THE SENTINEL PUBLISHING COMPANY
ENTITLED 'PROFIT-SHARING PLAN FOR
EMPLOYEES OF THE SENTINEL PUBLISHING
COMPANY'

By

Preston Walker

Marion Fletcher

William H. Nelson

Second Party:

THE DOWNTOWN PARKING COMPANY, INC.

By

Richard A. ...
President

ATTEST:

Amos L. Raso
Amos L. Raso-Secretary
of Downtown Parking
Company Inc.

Approved:

GRAND JUNCTION CITY COUNCIL

By

Stacy ...

