

FMD895TH

TYPE OF RECORD: PERMANENT

CATEGORY OF RECORD: DEED (WARRANTY)

NAME OF AGENCY OR CONTRACTOR: FRANK M. DUNN

STREET ADDRESS/PARCEL NAME/SUBDIVISION (LOT AND BLOCK):
SOUTH 5TH STREET SUBDIVISION

PARCEL #1

BLOCK 1-1040 SOUTH 5TH STREET - LOTS 12&13 - 2945-232-02-948

PARCEL #2

BLOCK 2- 1040 SOUTH 5TH STREET - LOT 1 - 2945-232-02-948

PARCEL #3

BLOCK 2- 545 NOLAND AVENUE - LOTS 13-14 - 2945-232-03-018

PARCEL #4

BLOCK 2- 557 NOLAND AVENUE - LOTS 9-11 - 2945-232-03-946

PARCEL #5

BLOCK 2- 1122 SOUTH 5TH STREET -LOT 2 -2945-232-03-941
(VICINITY OF)

PARCEL #6

BLOCK 2-557 NOLAND AVENUE - LOTS 6-7 -2945-232-03-946

PARCEL #7, 8, 9, 10, 11

601 STRUTHERS AVENUE -2945-233-00-941

CITY DEPARTMENT: PUBLIC WORKS

YEAR: 1989

EXPIRATION DATE: NONE

DESTRUCTION DATE: NONE

WARRANTY DEED

1528806 03:18 PM 11/02/89
E.SAWYER, CLK&REC MESA COUNTY CO
DOC EXEMPT

The below-named GRANTOR hereby sells and conveys to the below-named GRANTEE the real property described below with all its appurtenances and warrants title to same, except as set forth below.

The specific terms of this conveyance are:

GRANTOR: Frank M. Dunn, a/k/a Frank Dunn
2680 Capra Way
Grand Junction, CO 81506

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

PROPERTY DESCRIPTION:

The following described parcels all situated in Mesa County, Colorado:

PARCEL NO. 1

Lot 13 and the South 18 inches of Lot 12 in Block 1 of
SOUTH FIFTH STREET SUBDIVISION.
Commonly known as 1040 South 5th Street, Grand Junction, Colorado.

PARCEL NO. 2

Lot 1 in Block 2 of
SOUTH FIFTH STREET SUBDIVISION.
Commonly known as 1040 South 5th Street, Grand Junction, Colorado.

PARCEL NO. 3

Lot 13 and 14 in Block 2 of
SOUTH FIFTH STREET SUBDIVISION.
Commonly known as 545 Noland Avenue, Grand Junction, Colorado.

PARCEL NO. 4

Lots 9 and 11 in Block 2 of
SOUTH FIFTH STREET SUBDIVISION.
Commonly known as 557 Noland Avenue, Grand Junction, Colorado.

PARCEL NO. 5

Lot 2 in Block 2 of
SOUTH FIFTH STREET SUBDIVISION.
Commonly known as 1122 South 5th Street, Grand Junction, Colorado.

PARCEL NO. 6

Lots 6 and 7 in Block 2 of
SOUTH FIFTH STREET SUBDIVISION.
Commonly known as 557 Noland Avenue, Grand Junction, Colorado.

89-9-122

395, 826.64

PARCEL NO. 7

Beginning 223.62 feet West of the center of Section 23, Township 1 South, Range 1 West of the Ute Meridian;
 thence West 100 feet;
 thence South to a point whence the center of the East end of Pier #2 of original State Bridge bears North 57°30' West 700 feet, more or less;
 thence South 57°30' East 210 feet;
 thence North to a point 160 feet South of the East and West centerline of said Section 23;
 thence West 73.62 feet;
 thence North 160 feet to the point of beginning, all being in that part of Lot 2 lying West of the North and South center line of said Section 23.
 Commonly known as 601 Struthers Avenue, Grand Junction, Colorado.

PARCEL NO. 8

Beginning at a point which is 323.62 feet West of center of Section 23, Township 1 South, Range 1 West of the Ute Meridian;
 thence South 440 feet;
 thence West 100 feet;
 thence North 440 feet;
 thence East 100 feet to the point of beginning.
 Commonly known as 601 Struthers, Grand Junction, Colorado.

PARCEL NO. 9

Beginning at a point 423.62 feet West of the center of Section 23, Township 1 South, Range 1 West of the Ute Meridian;
 thence West 100 feet;
 thence South to a point whence the center of the East end Pier No. 2 of the State Bridge bears North 57°30' West 440 feet more or less;
 thence South 57°30' East to a point South of the point of beginning;
 thence North to the point of beginning.
 Commonly known as 601 Struthers, Grand Junction, Colorado.

PARCEL NO. 10

Beginning at a point 523.62 feet West of the center of Section 23, Township 1 South, Range 1 West of the Ute Meridian;
 thence South 325 feet;
 thence West 190 feet;
 thence North 325 feet;
 thence East 190 feet to the point of beginning.
 Commonly known as 601 Struthers Avenue, Grand Junction, Colorado.

PARCEL NO. 11

Beginning 150 feet West of the center of Section 23, Township 1 South, Range 1 West of the Ute Meridian;
 thence West 73.62 feet;
 thence South 160 feet;
 thence East 73.62 feet;
 thence North 160 feet to beginning.
 Commonly known as 601 Struthers Avenue, Grand Junction, Colorado.

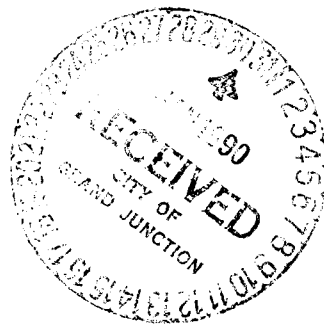
Frank Dunn Property

WESTERN COLORADO TITLE CO.



P. O. BOX 178, 521 ROOD AVENUE, GRAND JUNCTION, COLORADO 81502-0178 (303) 243-3070

1-29-90



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

Our File No: 89-9-122

Dear Customer:

In connection with your recent real estate transaction, enclosed please find your Owner's Title Insurance Policy, which should be kept with your permanent records.

The premium on the policy was paid for by the Seller at the time of closing, therefore there are no monies due from you in this regard.

Please feel free to contact our office if you should have any questions in connection with this policy.

We have opened and will maintain a personal file on your property. This will enable us to give you fast and accurate service if in the future you should decide to sell or use your property to secure a loan. Please let us know if we may be of further service. Thank you.

Sincerely,

Western Colorado Title Company

enc.

REPRESENTING
CHICAGO TITLE INSURANCE COMPANY

AMERICAN LAND TITLE ASSOCIATION
OWNER'S POLICY (10-21-87)

06 0010 93 000501

CHICAGO TITLE INSURANCE COMPANY

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS AND STIPULATIONS, CHICAGO TITLE INSURANCE COMPANY, a Missouri corporation, 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, sustained or incurred by the insured by reason of:

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

The Company will also pay the costs, attorneys' fees and expenses incurred in defense of the title, as insured, but only to the extent provided in the Conditions and Stipulations.

In Witness Whereof, CHICAGO TITLE INSURANCE COMPANY has caused this policy to be signed and sealed as of Date of Policy shown in Schedule A, the policy to become valid when countersigned by an authorized signatory.

Issued by:
WESTERN COLORADO TITLE COMPANY
521 Rood Avenue
P. O. Box 178
Grand Junction, CO 81502-0178
(303) 243-3070

CHICAGO TITLE INSURANCE COMPANY

By:

Richard L. Polla
President

Countersigned

By

Donna M. Jackson
Validating Signatory



By:

Thomas J. Adams
Secretary

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 would have had against the named insured, those who succeed to the interest of the named 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.

(c) "knowledge" or "known": actual knowledge, not constructive knowledge or notice which may be imputed to an insured by reason of the public records as defined in this policy or any other records which impart constructive notice of matters affecting the land.

(d) "land": the land described or referred to in Schedule A, and improvements affixed thereto which by law constitute real property. The term "land" does not include any property beyond the lines of the area 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": records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without knowledge. With respect to Section 1(a)(iv) of the Exclusions From Coverage, "public records" shall also include environmental protection liens filed in the records of the clerk of the United States district court for the district in which the land is located.

(g) "unmarketability of the title": an alleged or apparent matter affecting the title to the land, not excluded or excepted from coverage, which would entitle a purchaser of the estate or interest described in Schedule A to be released from the obligation to purchase by virtue of a contractual condition requiring the delivery of marketable title.

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 only so long as the insured retains an estate or interest in the land, or holds an indebtedness secured by a purchase money mortgage given by a purchaser from the insured, or only so long as the insured shall have liability by reason of covenants of warranty made by the insured in any transfer or conveyance of the estate or interest. This policy shall not continue in force in favor of any purchaser from the insured of either (i) an estate or interest in the land, or (ii) an indebtedness secured by a purchase money mortgage given to the insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 4(a) below, (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 prompt notice shall not be given to the Company, then as to the insured all liability of the Company shall terminate with regard to the matter or matters for which prompt notice is required; provided, however, that failure to notify the Company shall in no case prejudice the rights of any insured under this policy unless the Company shall be prejudiced by the failure and then only to the extent of the prejudice.

4. DEFENSE AND PROSECUTION OF ACTIONS; DUTY OF INSURED CLAIMANT TO COOPERATE

(a) Upon written request by the insured and subject to the options contained in Section 6 of these Conditions and Stipulations, 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 adverse to the title or interest as insured, but only as to those stated causes of action alleging a defect, lien or encumbrance or other matter 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 and 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 which allege matters not insured against by this policy.

(b) The Company shall have the right, at its own cost, to institute and 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, 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 hereunder, and shall not thereby concede liability or waive any provision of this policy. If the Company shall exercise its rights under this paragraph, it shall do so diligently.

(c) Whenever the Company shall have brought an action or interposed a defense as required or permitted by the provisions of this policy, the Company may pursue any 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.

(d) 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 shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, and all appeals therein, and permit the Company 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 any action or proceeding, securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act which in the opinion of the Company may be necessary or desirable to establish the title to the estate or interest 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.

5. PROOF OF LOSS OR DAMAGE

In addition to and after the notices required under Section 3 of these Conditions and Stipulations have been provided the Company, a proof of loss or damage signed and sworn to by the insured claimant shall be furnished to the Company within 90 days after the insured claimant shall ascertain the facts giving rise to the loss or damage. The proof of loss or damage shall describe the defect in, or lien or encumbrance on the title, or other matter insured against by this policy which 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. If the Company is prejudiced by the failure of the insured claimant to provide the required proof of loss or damage, 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 proof of loss or damage.

In addition, the insured claimant may reasonably be required to submit to examination under oath by any authorized representative of the Company and shall produce for examination, inspection and copying, at such reasonable times and places as may be designated by any authorized representative of the Company, all records, books, ledgers, checks, correspondence and memoranda, whether bearing a date before or after Date of Policy, which 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 records, books, ledgers, checks, correspondence and memoranda in the custody or control of a third party, which 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 other reasonably requested information or grant permission to secure reasonably necessary information from third parties as required in this paragraph shall terminate any liability of the Company under this policy as to that claim.

6. 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, which were authorized by the Company, up to the time of payment or tender of payment and which the Company is obligated to pay.

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

(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, together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by the Company up to the time of payment and which 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 which were authorized by the Company up to the time of payment and which the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in paragraphs (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.

7. DETERMINATION, EXTENT OF LIABILITY AND COINSURANCE

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 and only to the extent herein described.

(a) The liability of the Company under this policy shall not exceed the least of:

(i) the Amount of Insurance stated in Schedule A; or,

(ii) the difference between the value of the insured estate or interest as insured and the value of the insured estate or interest subject to the defect, lien or encumbrance insured against by this policy.

(b) In the event the Amount of Insurance stated in Schedule A at the Date of Policy is less than 80 percent of the value of the insured estate or interest or the full consideration paid for the land, whichever is less, or if subsequent to the Date of Policy an improvement is erected on the land which increases the value of the insured estate or interest by at least 20 percent over the Amount of Insurance stated in Schedule A, then this Policy is subject to the following:

(i) where no subsequent improvement has been made, as to any partial loss, the Company shall only pay the loss pro rata in the proportion that the amount of insurance at Date of Policy bears to the total value of the insured estate or interest at Date of Policy; or

(ii) where a subsequent improvement has been made, as to any partial loss, the Company shall only pay the loss pro rata in the proportion that 120 percent of the Amount of Insurance stated in Schedule A bears to the sum of the Amount of Insurance stated in Schedule A and the amount expended for the improvement.

The provisions of this paragraph shall not apply to costs, attorneys' fees and expenses for which the Company is liable under this policy, and shall only apply to that portion of any loss which exceeds, in the aggregate, 10 percent of the Amount of Insurance stated in Schedule A.

(c) The Company will pay only those costs, attorneys' fees and expenses incurred in accordance with Section 4 of these Conditions and Stipulations.

8. 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 the 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 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 parcel by the Company and the insured at the time of the issuance of this policy and shown by an express statement or by an endorsement attached to this policy.

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 unmarketability of title, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals therefrom, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused thereby.

(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage 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.

(c) The Company shall not be liable for loss or damage to any insured for liability voluntarily assumed by the insured in settling any claim or suit without the prior written consent of the Company.

10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION 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.

11. 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 a mortgage to which exception is taken in Schedule B or to which the insured has agreed, assumed, or taken subject, or which is hereafter executed by an insured and 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 to the insured owner.

12. PAYMENT OF LOSS

(a) No payment shall be made without producing this policy for endorsement of the payment unless the policy has been lost or destroyed, in which case proof of loss or destruction shall be furnished to the satisfaction of the Company.

(b) When liability and the extent of loss or damage has been definitely fixed in accordance with these Conditions and Stipulations, the loss or damage shall be payable within 30 days thereafter.

13. SUBROGATION UPON PAYMENT OR SETTLEMENT

(a) The Company's Right of Subrogation.

Whenever the Company shall have settled and paid 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 the insured claimant would have had against any person or property in respect to the claim had this policy not been issued. If requested by the Company, the insured claimant shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect this right of subrogation. The insured claimant shall permit the Company to sue, compromise or settle in the name of the insured claimant and to use the name of the insured claimant in any transaction or litigation involving these rights or remedies.

If a payment on account of a claim does not fully cover the loss of the insured claimant, the Company shall be subrogated to these rights and remedies in the proportion which the Company's payment bears to the whole amount of the loss.

If loss should result from any act of the insured claimant, as stated above, that 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 by this policy which shall exceed the amount, if any, lost to the Company by reason of the impairment by the insured claimant of the Company's right of subrogation.

(b) The Company's Rights Against Non-insured Obligors.

The Company's right of subrogation against non-insured obligors shall exist and shall include, without limitation, the rights of the insured to indemnities, guaranties, other policies of insurance or bonds, notwithstanding any terms or conditions contained in those instruments which provide for subrogation rights by reason of this policy.

14. ARBITRATION

Unless prohibited by applicable law, either the Company or the insured may demand arbitration pursuant to the Title Insurance Arbitration Rules of the American Arbitration Association. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the insured arising out of or relating to this policy, any service of the Company in connection with its issuance or the breach of a policy provision or other obligation. All arbitrable matters when the Amount of Insurance is \$1,000,000 or less shall be arbitrated at the option of either the Company or the insured. All arbitrable matters when the Amount of Insurance is in excess of \$1,000,000 shall be arbitrated only when agreed to by both the Company and the insured. Arbitration pursuant to this policy and under the Rules in effect on the date the demand for arbitration is made or, at the option of the insured, the Rules in effect at Date of Policy shall be binding upon the parties. The award may include attorneys' fees only if the laws of the state in which the land is located permit a court to award attorneys' fees to a prevailing party. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court having jurisdiction thereof.

The law of the situs of the land shall apply to an arbitration under the Title Insurance Arbitration Rules.

A copy of the Rules may be obtained from the Company upon request.

15. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT

(a) This policy together with all endorsements, if any, attached hereto by the Company is the entire policy and contract between the insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.

(b) 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 by any action asserting such claim, shall be restricted to this policy.

(c) No amendment of or endorsement to this policy can be made except by a 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.

16. SEVERABILITY

In the event any provision of the policy is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision and all other provisions shall remain in full force and effect.

17. NOTICES, WHERE SENT

All notices required to be given the Company and any statement in writing required to be furnished the Company shall include the number of this policy and shall be addressed to the Company at the issuing office or to:

Chicago Title Insurance Company
Claims Department
111 West Washington Street
Chicago, Illinois 60602

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
- (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
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, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
 - (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.

SCHEDULE A

AMOUNT
\$395,826.64

DATE OF POLICY
November 2, 1989 at 3:18 p.m.

NAME OF INSURED

CITY OF GRAND JUNCTION

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

IN FEE SIMPLE

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

THE INSURED

3. The land referred to in this Policy is described as follows:

PARCEL 1:

Lot 13 and the South 18 inches of Lot 12 in
Block 1 of
SOUTH FIFTH STREET SUBDIVISION.

PARCEL 2:

Lot 1 in
Block 2 of
SOUTH FIFTH STREET SUBDIVISION.

PARCEL 3:

Lot 13 and 14 in
Block 2 of
SOUTH FIFTH STREET SUBDIVISION.

PARCEL 4:

Lots 9 and 11 in
Block 2 of
SOUTH FIFTH STREET SUBDIVISION.

PARCEL 5:

Lot 2 in
Block 2 of
SOUTH FIFTH STREET SUBDIVISION.

PARCEL 6:

Lots 6 and 7 in
Block 2 of
SOUTH FIFTH STREET SUBDIVISION.

PARCEL 7:

Beginning 223.62 feet West of the center of Section 23, Township 1 South, Range 1 West of the Ute Meridian;
thence West 100 feet;
thence South to a point whence the center of the East end of Pier #2 of original State Bridge bears North 57°30' West 700 feet, more or less;
thence South 57°30' East 210 feet;
thence North to a point 160 feet South of the East and West centerline of said Section 23;
thence West 73.62 feet;
thence North 160 feet to the point of beginning, all being in that part of Lot 2 lying West of the North and South center line of said Section 23.

PARCEL 8:

Beginning at a point which is 323.62 feet West of center of Section 23, Township 1 South, Range 1 West of the Ute Meridian;
thence South 440 feet;
thence West 100 feet;
thence North 440 feet;
thence East 100 feet to the point of beginning.

PARCEL 9:

Beginning at a point 423.62 feet West of the center of Section 23, Township 1 South, Range 1 West of the Ute Meridian;
thence West 100 feet;
thence South to a point whence the center of the East end Pier No. 2 of the State Bridge bears North 57°30' West 440 feet more or less;
thence South 57°30' East to a point South of the point of beginning;
thence North to the point of beginning.

PARCEL 10:

Beginning at a point 523.62 feet West of the center of Section 23, Township 1 South, Range 1 West of the Ute Meridian;
thence South 325 feet;
thence West 190 feet;
thence North 325 feet;
thence East 190 feet to the point of beginning.

PARCEL 11:

Beginning 150 feet West of the center of Section 23, Township 1 South, Range 1 West of the Ute Meridian;
thence West 73.62 feet;
thence South 160 feet;
thence East 73.62 feet;
thence North 160 feet to beginning.

ALL IN MESA COUNTY, COLORADO.

SCHEDULE B

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 and assessments which are a lien or are now due and payable; any tax, special assessment, charge or lien imposed for or by any special taxing district or for water or sewer service; any unredeemed tax sales.
6. Reservation, as set forth in United States Patent recorded December 17, 1907 in Book 70 at Page 390 (Affects Parcels 7, 8, 9, 10 & 11) as follows: "Herein described property subject to the right of the proprietor of a vein or lode to extract and remove his ore therefrom should the same be found to intersect said premises."
7. Right of way for Public Road leading from the South end of Fifth Street in Grand Junction to and across the Iron Bridge recently erected over the Grand River. Said right of way is on and over a part of said Lot 2 described as follows: Beginning at a point on the North boundary line of said Lot 2 where the same is joined by the West boundary line of said Fifth Street thence East along the said North boundary line of said Lot 2 a distance of 126 feet, thence in a Southerly direction to the Grand River, thence in a Northwesterly direction to the point of beginning, as conveyed to Conrad Snyder by Deed recorded February 3, 1887 in Book 12 at Page 340.
8. Easement and right of way for laying a water main or water mains to connect with reservoir. Also the right to excavate and construct a trench necessary to lay said mains; to enter upon said right of way at any and all times to repair or replace said mains and to make such excavations as may be necessary for such purpose and to remove said or mains placed in said land purposes, as granted to The Grand Junction Water Company by John T. Cottrill, in instrument recorded May 3, 1895, in Book 51 at Page 378, said easement being over the following described property:
A right of way on and along Lot 2, Section 23, Township 1 South, Range 1 West of the Ute Meridian, being more described particularly as follows: Beginning at a point 397 1/2 feet South of the Southwest corner of SW 1/4 NE 1/4 of Section 23, Township 1 South, Range 1 West of the Ute Meridian, thence North 70° West 515 1/2 feet to a point 12 feet South of the Northeast corner of Reservoir, as now constructed on land of first party and owned by second party.
9. Terms, conditions, stipulations, obligations and provisions of Agreement recorded July 12, 1893 in Book 40 at Page 201 and recorded July 12, 1893 in Book 40 at Page 202. (Affects Parcel 10).
10. Rights of tenants under existing leases and tenancies.
11. This Policy should not be construed as insuring title to the land comprising the shores or bottoms of navigable waters or to artificial accretions or relictions. (Affects Parcels 7, 8, 9, 10 & 11)

(CONTINUED)

AMENDMENT TO COMMERCIAL CONTRACT
TO BUY AND SELL REAL ESTATE
DATED SEPTEMBER 20, 1989

RECITALS

The City of Grand Junction and Frank Dunn entered into a commercial contract to buy and sell real estate dated September 20, 1989, signed by the City of Grand Junction on 9/13/89 and signed by Frank M. Dunn on 9/20/89.

That agreement provides that \$20,000.00 is due on or before October 2, 1989. The City has represented that it will be unable to complete its evaluation of the potential of hazardous materials being on the sale property and needs until October 20, 1989 to complete that analysis. Seller is willing to extend the date for payment of the \$20,000.00 based on the representations of the City.

Therefore, the parties agree to amend the referenced contract; specifically, the second paragraph of Section 1 of said agreement, so that the additional \$20,000.00 earnest money shall be paid to Rich Hall, Attorney for Seller, on or before October 20, 1989.

All other terms and conditions of the referenced agreement shall remain the same.

THE CITY OF GRAND JUNCTION

By:

 9/29/89

Mark K. Achen, City Manager Date

 9/29/89

Frank M. Dunn, Seller Date

COMMERCIAL
CONTRACT TO BUY AND SELL REAL ESTATE
(Seller's Remedy Limited to Liquidated Damages)

September 20, 1989

1. The undersigned hereby acknowledges having received from the City of Grand Junction the sum of \$5,000, in the form of a check to be held by Richard Hall, attorney for seller, as earnest money and part payment for the following described real estate in the County of Mesa, Colorado, to wit: As described in the attached "Legal Description", which by reference is incorporated herein; also see attached "Parcel Schedule" which contains the Mesa County tax schedule numbers and the respective approximate sizes of the parcels and are included herein for reference, together with all easements and rights of way appurtenant thereto, all improvements thereon and all fixtures of a permanent nature currently on the premises except as hereinafter provided, in their present condition, ordinary wear and tear excepted, and hereinafter called the "Property".

Said \$5,000 is non-refundable unless Seller is unable to deliver merchantable title. An additional \$20,000 earnest money shall be paid to said Richard Hall on or before October 2, 1989 to be held by him in trust.

2. Subject to the provisions hereof, the undersigned City of Grand Junction, hereinafter called Purchaser, hereby agrees to buy the Property, and the undersigned owner(s), hereinafter called Seller, hereby agrees to sell the Property upon the terms and conditions stated herein.

3. The purchase price shall be U.S. \$395,826.64, payable as follows: \$25,000 in earnest money as set forth above; \$19,500 plus customary closing costs by "good funds" shall be paid or before one business day before date for deed delivery by Federal Reserve System "wire transfer" to Western Colorado Title Company, Seller's closing agent; the balance in accordance with Exhibit Dunn-City 2.

Purchaser and Seller agree to pay customary closing costs according to local custom.

4. Price to include: the real property and any and all other rights appurtenant to the land, if any; personal property to be conveyed by bill of sale at time of closing in their present condition, free and clear of all personal property taxes, liens and encumbrances as shown on attached Exhibit Dunn-City 1, and all water rights appurtenant to the land, if any.

FD

The following fixtures of a permanent nature are excluded from this sale: None.

5. Because a note is to be made payable to Seller as partial payment of the purchase price in the form as attached (Exhibit Dunn-City 2), this contract shall not be assignable by Purchaser without written consent of Seller.

6. Cost of any appraisal for loan purposes to be obtained after this date shall be paid by Purchaser.

7. A current commitment for title insurance policy in an amount equal to the purchase price, at Seller's expense, shall be furnished to Purchaser on or before September 21, 1989. Seller will deliver the title insurance policy to Purchaser after closing and pay the premium thereon.

8. The date of closing shall be the date for delivery of deed as provided in paragraph 9. The hour and place of closing shall be as designated by Seller's Title Company. Changes in time, place and date may be made with the consent of both Seller & Purchaser.

9. Title shall be merchantable in Seller, except as stated in this paragraph and in paragraphs 10 and 11. Subject to payment or tender as above provided and compliance by Purchaser with the other terms and provisions hereof, Seller shall execute and deliver a good and sufficient general warranty deed to Purchaser on November 1, 1989, or, by mutual agreement, at an earlier date, conveying the property free and clear of: all taxes, except the general taxes for the year of closing; free and clear of all liens for special improvements installed as of the date of Purchaser's signature hereon, whether assessed or not; free and clear of all liens and encumbrances; and subject to building and zoning regulations.

10. Except as stated in paragraphs 9 and 11, if title is not merchantable and written notice of defect(s) is given by Purchaser or Purchaser's agent to Seller or Seller's agent on or before date of closing, Seller shall use reasonable effort to correct said defect(s) prior to date of closing. If Seller is unable to correct said defect(s) on or before date of closing, at Seller's option and upon written notice to Purchaser or Purchaser's agent on or before date of closing, the date of closing shall be extended thirty days for the purpose of correcting said defect(s). * Except as stated in paragraph 11, if title is not rendered merchantable as provided in this paragraph 10, at Purchaser's option, this contract shall be void and of no effect and each party hereto shall be released from all obligations hereunder and all payments and things of value received hereunder shall be returned to purchaser.

F.D.
* Addendum to paragraph 10: A portion of the property being conveyed is subject to the lease of William F. Serviss. That lease contains in paragraph 12 a First Right of Refusal which presently renders the title unmerchantable. If Seller is unable to terminate this First Right of Refusal prior to date of closing, the closing may be extended up to an additional 6 months for that purpose alone.

11. Any encumbrance required to be paid may be paid at the time of settlement from the proceeds of this transaction or from any other source. Provided, however, at the option of either party, if the total indebtedness secured by liens on the Property exceeds the purchase price, this contract shall be void and of no effect and each party hereto shall be released from all obligations hereunder and all payments and things of value received hereunder shall be returned to purchaser.

12. Real and personal property taxes for the year of closing, based on the 1988 levy and the 1989 assessment, prepaid rents, water rents, sewer rents, FHA mortgage insurance premiums and interest on encumbrances, if any, shall be apportioned to date of delivery of deed; such apportionment shall be considered final settlement. Purchaser shall be responsible for any sales and use tax that may accrue because of this transaction.

13. Possession of the Property shall be delivered to Purchaser on date of deed delivery subject to the following leases or tenancies: see paragraph 17 herein.

If Seller fails to deliver possession on the date herein specified, Seller shall be subject to eviction and shall be liable for a daily rental of \$100 until possession is delivered.

14. In the event the Property shall be damaged by fire or other casualty prior to time of closing, in an amount of not more than ten percent of the total purchase price, Seller shall be obligated to repair the same before the date herein provided for delivery of deed. In the event such damage is not or cannot be repaired within said time or if the damages exceed such sum, this contract may be terminated at the option of Purchaser and all payments and things of value received hereunder shall be returned to Purchaser. Should Purchaser elect to carry out this contract despite such damage, Purchaser shall be entitled to all the credit for the insurance proceeds resulting from such damage, not exceeding, however, the total purchase price. Should any fixtures or services fail between the date of this contract and the date of possession or the date of delivery of deed, whichever shall be earlier, then Seller shall be liable for the repair or replacement of such fixtures or services with a unit of similar size, age and quality, or an equivalent credit.

15. Time of the essence hereof. If any note or check received as earnest money hereunder or any other payment due hereunder is not paid, honored or tendered when due, or if any other obligation hereunder is not performed as herein provided, there shall be the following remedies:

FD

(a) IF PURCHASER IS IN DEFAULT, then all payments and things of value received hereunder shall be forfeited by Purchaser and retained on behalf of Seller and both parties shall thereafter be released from all obligations hereunder. It is agreed that such payments and things of value are LIQUIDATED DAMAGES and (except as provided in subparagraph (c)) are the SELLER'S SOLE AND ONLY REMEDY for the Purchaser's failure to perform the obligations of this contract. Seller expressly waives the remedies of specific performance and additional damages.

(b) IF SELLER IS IN DEFAULT, (1) Purchaser may elect to treat this contract as terminated, in which case all payments and things of value received hereunder shall be returned to Purchaser and Purchaser may recover such damages as may be proper, or (2) Purchaser may elect to treat this contract as being in full force and effect and Purchaser shall have the right to an action for specific performance or damages, or both.

(c) Anything to the contrary herein notwithstanding, in the event of any litigation arising out of this contract, the court may award to the prevailing party all reasonable costs and expense, including attorneys' fees.

16. Purchaser and Seller agree that, in the event of any controversy regarding the earnest money held by Seller's attorney, unless mutual written instruction is received by said attorney, said attorney shall not be required to take any action but may await any proceeding, or at said attorney's option and discretion, may interplead any moneys or things of value into court and may recover court costs and reasonable attorney's fees.

17. Additional provisions: This contract is specifically contingent upon the following:

a. Seller shall cause the person occupying the parcel identified as Parcel 1 on the attached exhibit Dunn-City 3 to be removed and/or evicted on or before closing (lessor has represented that there is only one such residential occupant/lessee).

b. Seller shall provide, in writing, a statement that identifies, to the best of the knowledge of Seller: any hazardous materials on the property; the location of any underground tanks on the property; any locations on the property where oils, solvents, petroleum products, and liquids from electric machinery or other hazardous materials have been spilled or disposed of.

18. If this proposal is accepted by Seller in writing and Purchaser receives notice of such acceptance on or before September 20, 1989, this instrument shall become a contract between Seller and Purchaser and shall inure to the benefit of the heirs, successors and assigns of such parties, except as stated in paragraph 7.

F D

The City of Grand Junction

By:

Mark K. Achen 9/13/89
Mark K. Achen, City Manager Date

Purchaser's Address: 250 North 5th Street, Grand Junction, CO
81501

Frank M. Dunn 9/20/89
Frank M. Dunn, Seller Date

Seller's Address: 2680 Capra Way, Grand Junction, CO 81506

Seller's Attorney's Name and Address: Richard Hall, Hall,
Pearce & Williams, P.C., 843 Rood Avenue, Grand Junction, CO
81501.

DUNN-CITY 1

OFFICE #1

desk and desk chair
wall cabinet with doors
5' shelf cabinet
6 x 5 shelves with dividers

OFFICE #2

one 7' drafting table with shelf
one 7' drafting table without shelf
one 5' shelf cabinet
one wall cabinet

SHOP #1

two 7' divider shelves
one counter with drawers
one dry chemical general fire extinguisher (2-1/2 gal)

SHOP #2

Fire extinguisher, water (2-1/2 gal.)
two compressors-DeVilbiss

FD
The total value of these items is \$2,500.

PROMISSORY NOTE FOR \$351,326.64

THIS DOCUMENT constitutes the joint and several promises of the named Borrower to pay money to the named Lender (or his assigns) on the terms stated below. It constitutes the entire promise of the Borrower and will be cancelled and returned to Borrower when it is paid in full. By signing this Note, the Borrower acknowledges that the Borrower has received full consideration for the value of this obligation.

1. **BORROWER:** City of Grand Junction, a Home Rule Municipality. c/o Finance Director, City Hall, 250 North Fifth Street, Grand Junction, CO 81501
2. **LENDER:** Frank M. Dunn
2680 Capra Way
Grand Junction, CO 81506
3. **AMOUNT OF OBLIGATION:** Three Hundred Fifty-One Thousand Three Hundred Twenty Six and 64/100 dollars.
4. **INTEREST:** 10%
5. **PAYMENT SCHEDULE:** Annual payments of \$42,000 commencing one year from the date hereof (see paragraph 14) and continuing on the same day of each year thereafter until paid.
6. **APPLICATION OF PAYMENTS:** All payments shall be applied first to accrued interest, if any, and the remainder to the principal balance of the obligation.
7. **PREPAYMENT:** If Borrower prepays all or part of the principal balance, it shall also pay as a penalty ten percent (10%) of the prepayment plus any additional tax liability incurred by Lender as a result of the additional payment.
8. **LATE PAYMENT/DEFAULT:** Any payment made more than fifteen (15) days after the date due renders this Note in default. Default may be cured by the Borrower paying the full payment plus a late payment charge of 2% of the payment due.
9. **SECURITY:** This Promissory Note is not secured.

F.D.

10. **ACCELERATION:** In the event Borrower becomes in default as stated in 8 above, Lender may, after giving ten days advance written notice to the City Finance Director, accelerate the payment of this note, thereby requiring Borrower to pay the entire principal balance and accrued interest, if any, at once. Notice of the default and the acceleration shall be sent by Lender to Borrower at the address stated above by certified mail. Borrower's and Lender's mailing addresses may be changed only by written notice to the other party by certified mail.

11. **DEFAULT INTEREST:** Upon Lender depositing the notice of acceleration in the U.S. Mail by certified mail, the principal balance shall begin to draw interest at 12% per annum until paid.

12. **WAIVER OF DEFAULT:** If Lender shall waive any default by Borrower, including the acceptance of a later payment either or without a late payment charge, that waiver shall in no way impair Lender's right to accelerate this Note for any subsequent default.

13. **ATTORNEY FEES:** If this Note is in default and is delivered to an attorney for collection, either with or without acceleration and whether or not suit is filed against Borrower, Borrower agrees to pay all reasonable costs of that collection, including reasonable attorney fees.

14. **OBLIGATION DATE:** November 1, 1989.

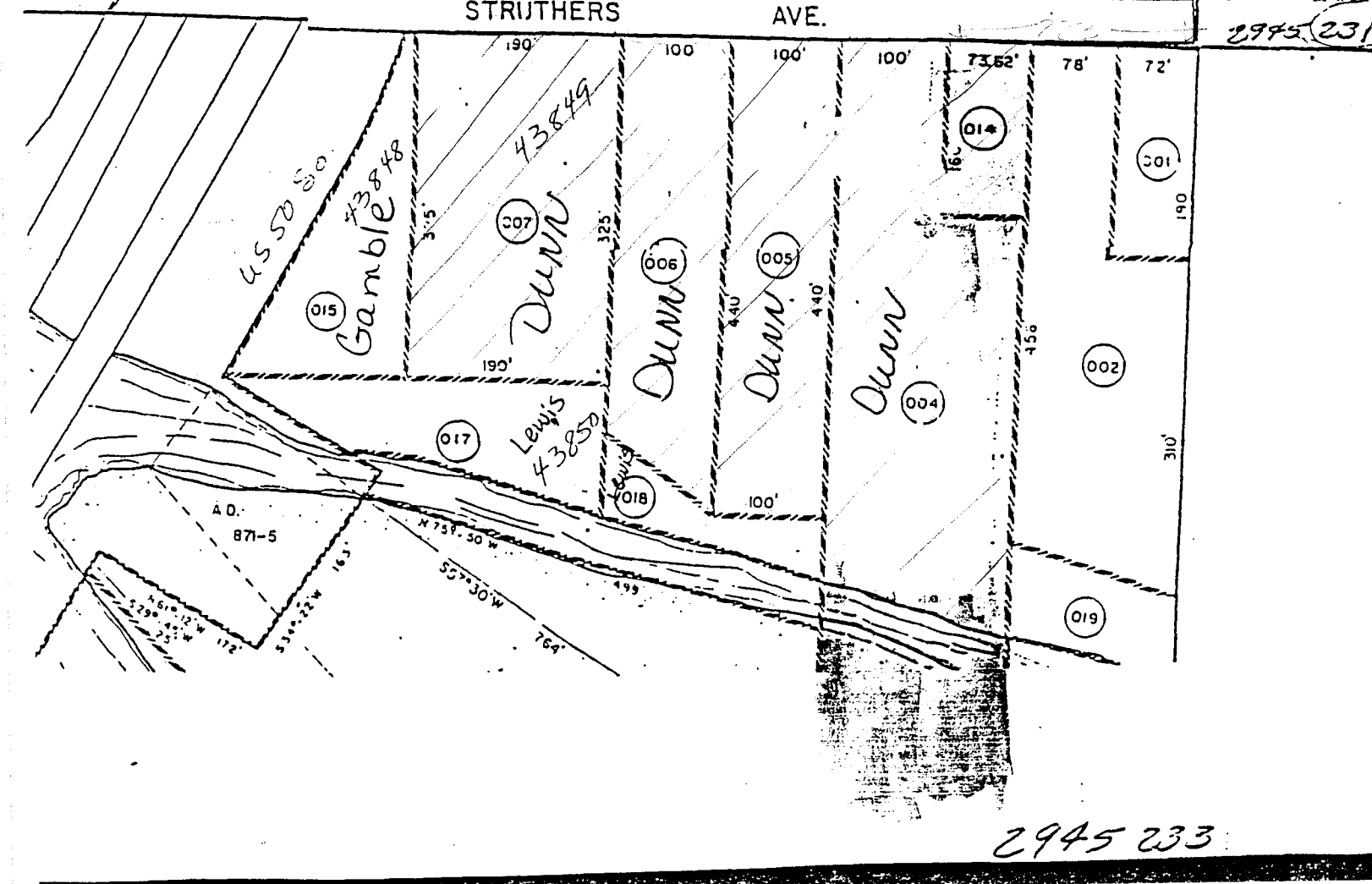
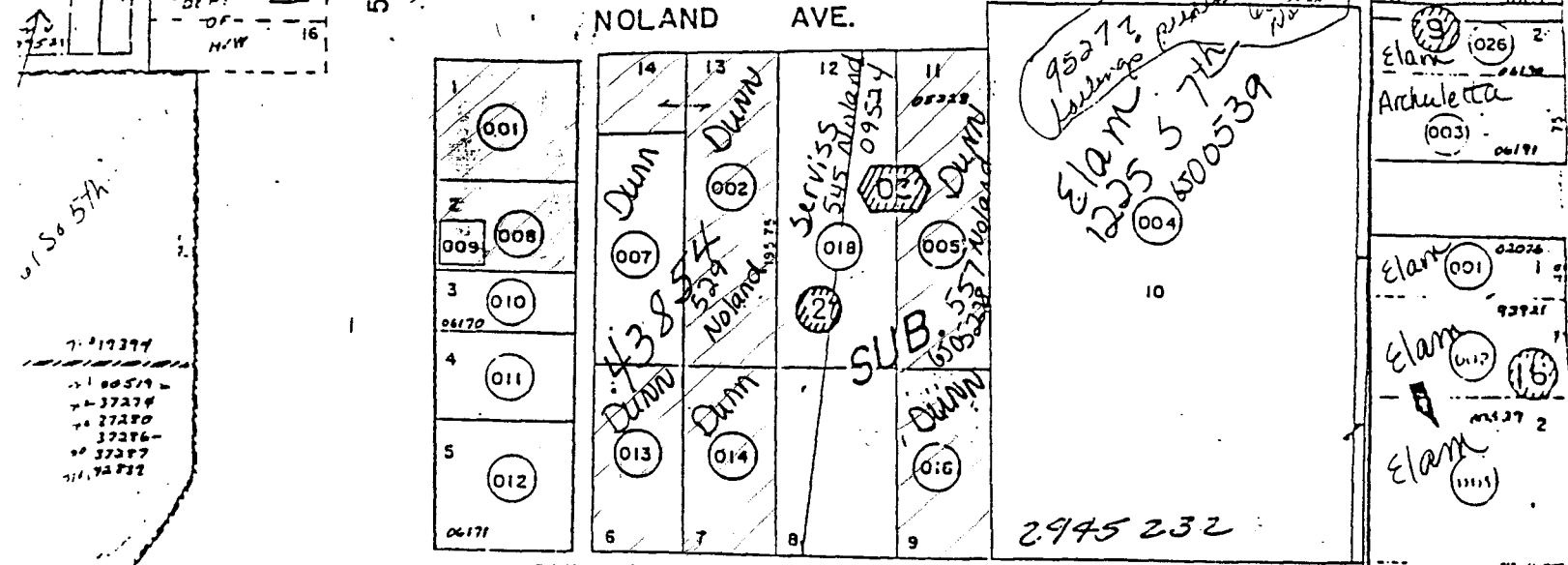
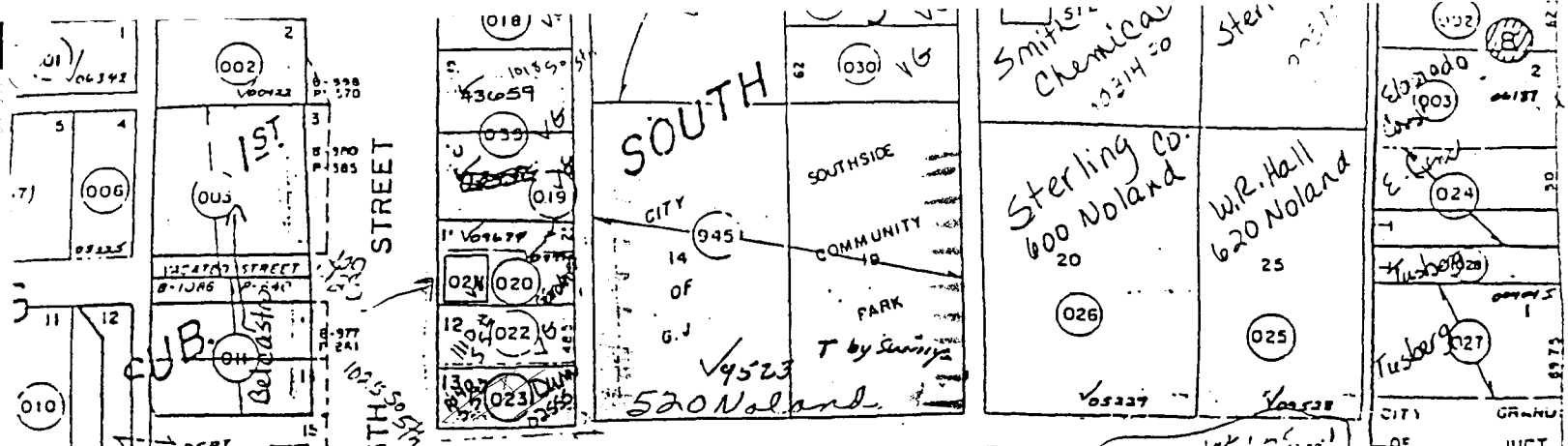
FD
City of Grand Junction, Borrower

By: _____
City Manager

Dunn Note

TERMS:	
Principal	\$ 351,326.64
Rate	10.00%
Term	20
Pmt.	\$42,000.00

<u>Pmt. #</u>	<u>Month</u>	<u>Year</u>	<u>Beginning Principal Balance</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Payment</u>	<u>Ending Principal Balance</u>
1	November, 1	1990	\$ 351,326.64	\$6,867.34	\$ 35,132.66	\$42,000.00	\$ 344,459.30
2	November, 1	1991	\$ 344,459.30	\$7,554.07	\$ 34,445.93	\$42,000.00	\$ 336,905.23
3	November, 1	1992	\$ 336,905.23	\$8,309.48	\$ 33,690.52	\$42,000.00	\$ 328,595.76
4	November, 1	1993	\$ 328,595.76	\$9,140.42	\$ 32,859.58	\$42,000.00	\$ 319,455.33
5	November, 1	1994	\$ 319,455.33	\$10,054.47	\$ 31,945.53	\$42,000.00	\$ 309,400.87
6	November, 1	1995	\$ 309,400.87	\$11,059.91	\$ 30,940.09	\$42,000.00	\$ 298,340.95
7	November, 1	1996	\$ 298,340.95	\$12,165.90	\$ 29,834.10	\$42,000.00	\$ 286,175.05
8	November, 1	1997	\$ 286,175.05	\$13,382.50	\$ 28,617.50	\$42,000.00	\$ 272,792.55
9	November, 1	1998	\$ 272,792.55	\$14,720.74	\$ 27,279.26	\$42,000.00	\$ 258,071.81
10	November, 1	1999	\$ 258,071.81	\$16,192.82	\$ 25,807.18	\$42,000.00	\$ 241,878.99
11	November, 1	2000	\$ 241,878.99	\$17,812.10	\$ 24,187.90	\$42,000.00	\$ 224,066.89
12	November, 1	2001	\$ 224,066.89	\$19,593.31	\$ 22,406.69	\$42,000.00	\$ 204,473.58
13	November, 1	2002	\$ 204,473.58	\$21,552.64	\$ 20,447.36	\$42,000.00	\$ 182,920.94
14	November, 1	2003	\$ 182,920.94	\$23,707.91	\$ 18,292.09	\$42,000.00	\$ 159,213.03
15	November, 1	2004	\$ 159,213.03	\$26,078.70	\$ 15,921.30	\$42,000.00	\$ 133,134.33
16	November, 1	2005	\$ 133,134.33	\$28,686.57	\$ 13,313.43	\$42,000.00	\$ 104,447.77
17	November, 1	2006	\$ 104,447.77	\$31,555.22	\$ 10,444.78	\$42,000.00	\$ 72,892.54
18	November, 1	2007	\$ 72,892.54	\$34,710.75	\$ 7,289.25	\$42,000.00	\$ 38,181.80
19	November, 1	2008	\$ 38,181.80	\$38,181.82	\$ 3,818.18	\$42,000.00	\$ (0.02)
TOTALS			\$351,326.66	\$446,673.34	\$798,000.00	\$0.00	



7-19299
 7-19519
 7-37278
 7-37280
 7-37286
 7-37287
 7-37288

95272
 Holdings
 Elam
 1225 5 7th
 600539

2945 232

2945 233

SUPPLEMENTAL AFFIDAVIT

STATE OF COLORADO)
COUNTY OF MESA) ss.

BOOK 1765 PAGE 74

1528805 03:18 PM 11/02/89
E.SAWYER, CLK&REC MESA COUNTY CO

IN THE MATTER OF TITLE TO
REAL PROPERTY IN JOINT TENANCY

Richard M. Hall, being duly sworn, deposes and states:

That he is of legal age and has personal knowledge of the fact that Hollis Dunn is the same person as Hollis H. Dunn referred to in the copy of the death certificate recorded in Book 1748 at Page 604, and was at the time of her death, the owner in joint tenancy with Frank M. Dunn a/k/a Frank Dunn of the following real property situate in Mesa County, Colorado:

PARCEL NO. 8

Beginning at a point which is 323.62 feet West of center of Section 23, Township 1 South, Range 1 West of the Ute Meridian;
thence South 440 feet;
thence West 100 feet;
thence North 440 feet;
thence East 100 feet to the point of beginning.
Commonly known as _____, Grand Junction, Colorado.

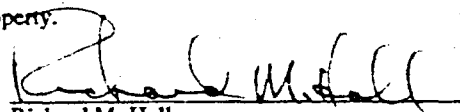
PARCEL NO. 9

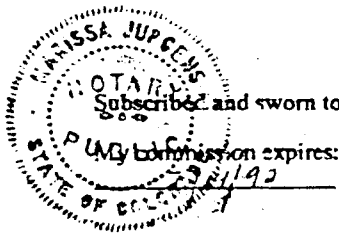
Beginning at a point 423.62 feet West of the center of Section 23, Township 1 South, Range 1 West of the Ute Meridian;
thence West 100 feet;
thence South to a point whence the center of the East end Pier No. 2 of the State Bridge bears North 57°30' West 440 feet more or less;
thence South 57°30' East to a point South of the point of beginning;
thence North to the point of beginning.
Commonly known as _____, Grand Junction, Colorado.

PARCEL NO. 10

Beginning at a point 523.62 feet West of the center of Section 23, Township 1 South, Range 1 West of the Ute Meridian;
thence South 325 feet;
thence West 190 feet;
thence North 325 feet;
thence East 190 feet to the point of beginning.
Commonly known as 601 Struthers Avenue, Grand Junction, Colorado.

and that affiant has no record interest in said real property.


Richard M. Hall



Subscribed and sworn to before me this 31st day of October, 1989 by Richard M. Hall.


Notary Public

89-7-122

BILL OF SALE

FOR ALL MEN THAT:

Frank M. Dunn
2680 Capra Way
Grand Junction, CO 81506

For the sum of: TWO THOUSAND FIVE HUNDRED DOLLARS (\$2,500).
receipt of which is hereby acknowledged has sold the following property:

OFFICE #1

Desk and desk chair
Wall cabinet with doors
5' shelf cabinet
6 x 5 shelves with dividers

OFFICE #2

One 7' drafting table with shelf
One 7' drafting table without shelf
One 5' shelf cabinet
One wall cabinet

SHOP #1

Two 7' divider shelves
One counter with drawers
One dry chemical general fire extinguisher (2-1/2 gal.)

SHOP #2

Fire extinguisher, water (2-1/2 gal.)
Two compressors-DeVilbiss

With the following warranties:

- a. Seller warrants title to the property.
- b. Property is sold "as is" and "where is."

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

This document is binding upon the heirs, representatives, successors and assigns of both Seller and Buyer.

DATED: NOV 1, 1989

SELLER:

Frank M. Dunn

STATE OF COLORADO)
) ss.
COUNTY OF MESA)

Subscribed and sworn to before me this 1ST day of NOV ~~October~~, 1989 by Frank M. Dunn.

My commission expires:
Aug 24, 1993

Donald K. Davis
Notary Public

Copy Clear Copy

BUYER SETTLEMENT STATEMENT

FILE NO. 89-9-122

CLOSING OFFICER NAME: DONALD K. PARIS

BUYER: CITY OF GRAND JUNCTION
250 NORTH 5TH STREET
GRAND JUNCTION, CO 81501

SELLER: FRANK M. DUNN ALSO KNOWN AS FRANK DUNN
2680 CAPRA WAY
GRAND JUNCTION, CO 81506

PROPERTY: VARIOUS ADDRESSES GRAND JUNCTION CO 81501

SETTLEMENT DATE: 11-01-89 PRORATION DATE: 10-31-89 SALE PRICE: 395,826.64

=====

	P. O. C.	DEBIT	CREDIT
SALES PRICE.....		395,826.64	
NEW LOAN 1 CREDIT..... to Seller(s)			351,326.64
EARNEST MONEY DEPOSIT.....			25,000.00
RENT.....			387.50
SECURITY DEPOSIT.....			800.00
SETTLEMENT/CLOSING FEE..... to WESTERN COLORADO TITLE CO.		50.00	
DEED RECORDING FEE.....		15.00	

GROSS DUE FROM BUYER.....		395,891.64	

TOTAL PAID BY/FOR BUYER.....			377,514.14

GROSS DUE FROM BUYER.....			395,891.64
TOTAL PAID BY/FOR BUYER.....			377,514.14

NET FROM BUYER.....			18,377.50

=====

[Signature]
CITY OF GRAND JUNCTION

[Signature] Henry C. Morgan
11/1/89

APPROVED AND ACCEPTED

Broker

By

All conveyance documents subject to the documentary fee submitted to the county clerk and recorder for recordation must be accompanied by a real property transfer declaration. Upon completion, the declaration must be signed by the grantor (seller) or grantee (buyer). Refer to 39-14-102(1)(a), C.R.S. and instructions on back.

REAL PROPERTY TRANSFER DECLARATION

1. Address or legal description of real property: _____

2. Is this a transaction among related parties? Yes No
3. Total sale price: \$ 395,826.64
4. What was the cash downpayment? \$ 44,500.00
5. Did total sale price include a trade or exchange? Yes No
6. Did the buyer receive any personal property in the transaction? Yes No
If yes, the approximate value: \$ 2500.00
7. Were mineral rights included in the sale? Yes No
8. Were water rights included in the sale? Yes No
9. If applicable, you may include goodwill for a going business. Approximate value of goodwill? \$ N/A
10. Was less than 100% interest in the real property conveyed? Yes No
11. Date of Closing: 11 / 29
Month Year
12. Was the loan new or assumed ?
13. What was the interest rate on the loan? 10.0
14. What was the term of the loan? 20 yr
15. Were any points paid? Yes No If yes, how many? _____
16. Signed this 1ST day of NOV, 19 89.
 Grantor Grantee [Signature] Henry G. [Signature] 11/1/89
 Grantor Grantee _____