

SIE93PTA

TYPE OF RECORD: DEED WITH TITLE INSURANCE

CATEGORY OF RECORD: PERMANENT

NAME OF AGENCY OR CONTRACTOR: JOHN SIEGFRIED, PTARMIGAN
ESTATES

STREET ADDRESS/PARCEL NAME/SUBDIVISION/PROJECT: PARCEL 1,
LOT 1, REPLAT OF LOT 9, PTARMIGAN ESTATES AND PARCEL 2, LOT
10, BLOCK 1, PTARMIGAN ESTATES - VACANT LAND

CITY DEPARTMENT: COMMUNITY DEVELOPMENT

YEAR: 1993

EXPIRATION DATE: NONE

DESTRUCTION DATE: NONE

*Collateral for 1/2 Street
Improvements for 27 1/2
Road
Ptarmigan Estates
Replat Lot 9*

WARRANTY DEED

Grantor(s).

Ptarmigan Estates, a Colorado corporation

whose address is Grand Junction
*County of Mesa, State of

Colorado, for the consideration of
Ten Dollars and other valuable consideration
----- dollars, in hand paid, hereby sell(s)

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1665795 04:07 PM 12/28/93
MONIKA TODD CLK&REC MESA COUNTY CO
DOC EXEMPT

and convey(s) to City of Grand Junction

whose legal address is 250 N. 5th Street, Grand Junction, CO 81501
County of Mesa, and State of Colorado

the following real property in the County of Mesa, and State of

Colorado, to wit:

PARCEL 1:
Lot 1,
Replat of Lot 9 Ptarmigan Estates

PARCEL 2:
Lot 10,
Block 1,
Ptarmigan Estates

also known by street and number as

with all its appurtenances, and warrant(s) the title to the same, subject to

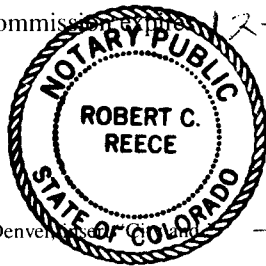
Signed this 22nd day of December, 19 93 .

Ptarmigan Estates, a Colorado corporation
By: *John A. Siegfried*
John A. Siegfried, President

STATE OF COLORADO,
County of Mesa } ss.

The foregoing instrument was acknowledged before me this 22nd day of December, 19 93 ,
by John A. Siegfried, as President of Ptarmigan Estates .

My commission expires 12-10-1994 . Witness my hand and official seal.



Robert C. Reece
Notary Public

*If in Denver, _____ Name and Address of Person Creating Newly Created Legal Description (§ 38-35-106.5, C.R.S.)





MAY 14 1996

First American Title Company

330 GRAND AVENUE • GRAND JUNCTION, COLORADO 81501-2448
(970) 241-8555 • FAX (970) 241-0934

TO: CITY OF GRAND JUNCTION
250 N. 5TH STREET
GRAND JUNCTION, CO 81501

DATE: MAY 13 1996

ORDER NO.: 117647

OWNER: CITY OF GRAND JUNCTION

ADDRESS: VACANT LAND - PTARMIGAN ESTATES

PLEASE FIND ATTACHED:

OWNER'S TITLE POLICY # J 376227

LENDER'S TITLE POLICY # CW *

Your Title Insurance Policy should be kept with your permanent records. All premiums were paid at the time of closing. Please feel free to contact our title department if you should have any questions in connection with this policy.

We will maintain a file on your property enabling us to give you fast and accurate service in the future. In the event you chose to sell or refinance your property within the next 3 years, First American Title Company offers a discount on insurance premiums.

Thank You for Choosing First American Title Company

Form No. 1402.92
(10/17/92)
ALTA Owner's Policy



POLICY OF TITLE INSURANCE



ISSUED BY

First American Title Insurance Company

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS AND STIPULATIONS, FIRST AMERICAN TITLE INSURANCE COMPANY, a California 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.

First American Title Insurance Company

BY *Parker S. Kennedy* PRESIDENT

ATTEST *Mark R. Amos* SECRETARY

J 376227

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.
4. Any claim, which arises out of the transaction vesting in the Insured the estate or interest insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on:
 - (i) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer; or
 - (ii) the transaction creating the estate or interest insured by this policy being deemed a preferential transfer except where the preferential transfer results from the failure:
 - (a) to timely record the instrument of transfer; or
 - (b) of such recordation to impart notice to a purchaser for value or a judgment or lien creditor.

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

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, unless prohibited by law or governmental regulation, 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

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.

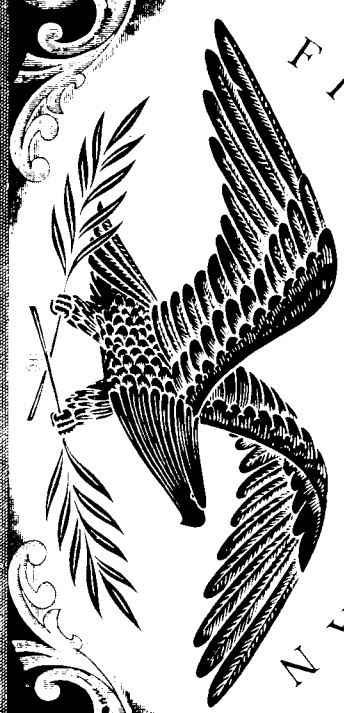
13. SUBROGATION UPON PAYMENT OR SETTLEMENT.

(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



First American Title Insurance Company



**POLICY
OF
TITLE
INSURANCE**



SCHEDULE A

Total Fee for Title Search, Examination
and Title Insurance \$ 156.00

Amount of Insurance: \$ 43,800.00

Policy No. J376227
Order No. 117647

Date of Policy: December 28, 1993 at 4:08PM

1. Name of Insured:

City of Grand Junction

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

City of Grand Junction

3. The estate or interest in the land described in Schedule C and which is covered by this policy is:

FEE SIMPLE

SCHEDULE B

This policy does not insure against loss or damage, including attorney fees, by reason of the matters shown below:

1. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession thereof.
2. Easements or claims of easement which are not shown by the public records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any other facts which a correct survey would disclose, and which are not shown by public records.
4. Any water rights or claims or title to water in, on or under the land.
5. 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.
6. Taxes and assessments, now a lien or due or payable.
7. Right of the proprietor of a vein or lode to extract and remove his ore therefrom should the same be found to penetrate or intersect the premises hereby granted as reserved in United States Patent recorded February 17, 1916, in Book 163 at Page 539.
8. Easements as shown on Plat of said Subdivision.
9. Avigation easement as granted to Walker Field, Colorado, Public Airport Authority by instrument recorded August 27, 1980, in Book 1272 at Page 432.
10. Covenants, conditions and restrictions none of which contain a forfeiture or reverter clause, but omitting restrictions, if any, based on race, color, religion or national origin, as contained in instrument recorded October 5, 1990, in Book 1808 at Page 181.
11. Subdivision Improvements Agreement, recorded January 22, 1991, in Book 1821 at Page 434 and 435.

SCHEDULE C

The land referred to in this policy is situated in the State of **Colorado**
County of **Mesa**

and is described as follows:

Parcel 1:
Lot 1,
Replat Lot 9 Ptarmigan Estates

Parcel 2:
Lot 10,
Block 1,
Ptarmigan Estates

WARRANTY DEED

Grantor(s)

Ptarmigan Estates, a Colorado corporation

whose address is Grand Junction

*County of Mesa, State of

Colorado, for the consideration of Ten Dollars and other valuable consideration -----dollars, in hand paid, hereby sell(s)

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1665795 04107 PT 12/28/93
MONIKA TODD CLK&REC MESA COUNTY CO
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and convey(s) to City of Grand Junction

whose legal address is 250 N. 5th Street, Grand Junction, CO 81501

County of Mesa, and State of Colorado

the following real property in the County of Mesa, and State of

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PARCEL 1:
Lot 1,
Replat of Lot 9 Ptarmigan Estates

PARCEL 2:
Lot 10,
Block 1,
Ptarmigan Estates

also known by street and number as

with all its appurtenances, and warrant(s) the title to the same, subject to

Signed this 22nd day of December, 19 93

John A. Siegfried
Ptarmigan Estates, a Colorado corporation
By: John A. Siegfried, President

STATE OF COLORADO,
County of Mesa } ss.

The foregoing instrument was acknowledged before me this 22nd day of December, 19 93, by John A. Siegfried, as President of Ptarmigan Estates

My commission expires 12-10-1994. Witness my hand and official seal.



Robert C. Reece
Notary Public

*If in Denver

Name and Address of Person Creating Newly Created Legal Description (§ 38-35-104.5, C.R.S.)