

URR93GRD

TYPE OF RECORD: PERMANENT

CATEGORY OF RECORD: DEED (WARRANTY)

NAME OF AGENCY OR CONTRACTOR: BENERITA URRUTY

STREET ADDRESS/PARCEL NAME/SUBDIVISION/PROJECT: 2402 G ROAD
CANYON VIEW PARK

CITY DEPARTMENT: PARKS AND RECREATION

YEAR: 1993

EXPIRATION DATE: NONE

DESTRUCTION DATE: NONE

EXHIBIT A

A tract or parcel of land being a part of Tract 55 in Pomona Park, situated in the Southwest Quarter of Section 33, Township 1 North, Range 1 West of the Ute Meridian, City of Grand Junction, County of Mesa, State of Colorado, being more particularly described as follows:

Commencing at the Mesa County Brass Cap for the Southwest Corner of Section 33, and considering the West line of said Section 33 to bear N 00°02'13" W with all bearings contained herein being relative thereto;
thence N 00°02'13" W along the West line of Section 33 a distance of 32.43 feet;
thence N 89°57'16" E, parallel with the South Line of Section 33, a distance of 42.09 feet to the Point of Beginning;
thence N 00°02'13" W a distance of 330.67 feet;
thence S 89°04'09" E a distance of 143.44 feet;
thence S 00°26'13" W a distance of 302.88 feet;
thence S 43°34'31" E a distance of 34.98 feet;
thence S 89°57'16" W a distance of 165.01 feet to the Point of Beginning,

Western Colorado Title Company

521 Rood Avenue, Grand Junction, CO 81501-0178 (303) 243-3070
Mailing Address P.O. Box 178, Grand Junction, CO 81502-0178

City of Grand Junction
City Attorney
250 N 5th Street
Grand Junction, CO 81501

Our File No: 93-10-201

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,

Kathryn Steele

Western Colorado Title Company

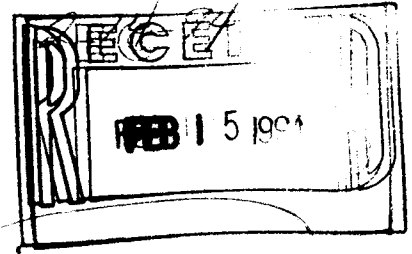
encl.

REPRESENTING

 Chicago Title Insurance Company

 TICOR TITLE INSURANCE COMPANY

*copy on
file
UPRIVE
LOAN
PANK*



*original to Stephanie
copy to
TIM W
2/17/94
CJ*

WARRANTY DEED

Grantor(s),
Benerita Urruty

whose address is 465 Mesa Court
*County of Mesa, State of
Colorado, for the consideration of

Four Hundred Thousand dollars, in hand paid, hereby sell(s)

and convey(s) to The City of Grand Junction,
a Municipal Corporation
whose legal address is City Attorney, 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:

Tracts 53 through 56, both inclusive,
in Pomona Park, Except the North 33 feet thereof,
Mesa County, Colorado, Together with 40 shares of Grand Valley
Irrigation Company Stock.

also known by street and number as 2402 G Road, Grand Junction, CO 81505
with all its appurtenances, and warrant(s) the title to the same, subject to

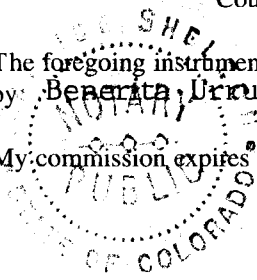
1993 taxes due in 1994, reservations, easements and
restrictions, and covenants of record and subject to
a life estate in favor of Benjamin Velasquez, as to that
portion of the property described in Exhibit A.
Signed this 28th day of December, 19 93.

Benerita Urruty
Benerita Urruty

STATE OF COLORADO,
County of MESA } ss.

The foregoing instrument was acknowledged before me this 28th day of December, 19 93,
by Benerita Urruty

My commission expires *April 25, 1995*. Witness my hand and official seal.



Beatrice Sheldon
Notary Public

*If in Denver, insert "City and".

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

BOOK 2039 PAGE 89
1666713 10:12 AM 01/05/94
MONIKA TODD CLK&REC MESA COUNTY CO
DOC EXEMPT

No. _____

WARRANTY DEED

TO

STATE OF COLORADO,

County of _____

} ss.

I hereby certify that this instrument was filed for record in my
office this _____ day of

_____, 19 _____

at _____ o'clock _____ M., and duly recorded

in Book _____, Page _____.

Film No. _____ Reception No. _____

Recorder

By _____

Deputy

Fees, \$ _____

BRADFORD PUBLISHING CO.

City Attorney
250 N. 5th Street G. J. Co. 81501

AMERICAN LAND TITLE ASSOCIATION
OWNER'S POLICY
(4-6-90)

06 0010 60 2110

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, Colorado 81501
(303) 243-3070
Metro (303) 623-3232

CHICAGO TITLE INSURANCE COMPANY

By:

Richard L. Pella
President

Countersigned

By:

Donna M. Jackson
Validating Signatory
XS



By:

Thomas J. Adams
Secretary

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.

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 as to the value on Date of Policy of each separate parcel to the whole, exclusive of any improvements made subsequent to Date of Policy, unless a liability or value has otherwise been agreed upon as to each 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
171 North Clark Street
Chicago, Illinois 60601-3294

POLICY NO. 06 010 60 2110
ORDER FILE NO. 93-10-201

SCHEDULE A

AMOUNT
\$400,000.00

DATE OF POLICY
January 5, 1994 at 10:12 a.m.

NAME OF INSURED

THE CITY OF GRAND JUNCTION,
A MUNICIPAL CORPORATION

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:

Tracts 53 through 56, both inclusive,
in Pomona Park, Except the North 33 feet thereof,
Mesa County, Colorado.

CONTINUED NEXT PAGE

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 September 9, 1890 in Book 11 at Page 50 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. Terms, conditions, stipulations, obligations and provisions of Power of Attorney and Sewerage Service Agreement from Benerita Urruty to the City of Grand Junction by instrument recorded November 12, 1985 in Book 1563 at Page 198.
8. Easement(s) for underground sanitary sewer line across herein described property as evidenced by instrument recorded December 5, 1991 in Book 1869 at Page 128.
9. Deed Granting A Life Estate to Benjamin Velasquez recorded January 5, 1994 in Book 2039 at Page 87.
10. All taxes and assessments now a lien or payable.

*To Stephanie Nye -
City Clerk's office*

LAW OFFICES OF
ELDER & PHILLIPS, P.C.
562 WHITE AVENUE
GRAND JUNCTION, COLORADO 81501-2690
FACSIMILE (303) 243-8743
TELEPHONE (303) 243-0946

WALTER J. PHILLIPS
W. BRUCE PHILLIPS
KEITH BOUGHTON
MARY FRANCES McCracken
MARK R. LUFF

VICTOR J. DANIEL
(1946 - 1986)
OF COUNSEL
TOM E. ELDER

January 4, 1994

HAND DELIVERED

John P. Shaver
Assistant City Attorney
250 N. 5th St.
Grand Junction, CO 81501

Re: Urruty - City of Grand Junction

Dear John:

Enclosed are the following:

1. Original promissory note dated December 28, 1993, from The City of Grand Junction to Benerita Urruty which has been marked "Paid".
2. Request for Release of Deed of Trust which has been signed by Mrs. Urruty.

Because the deed of trust was not recorded, it probably will not be necessary to have the Request for Release; however, I thought it a good idea to have one in the file to insure that the parties understood that the promissory note was collateralized.

Thanks for your assistance.

Yours very truly,



W. Bruce Phillips

WBP/tw
Encls

The printed portions of this form approved by the Colorado Real Estate Commission (NTD 81-11-83)

IF THIS FORM IS USED IN A CONSUMER CREDIT TRANSACTION, CONSULT LEGAL COUNSEL.

THIS IS A LEGAL INSTRUMENT. IF NOT UNDERSTOOD, LEGAL, TAX OR OTHER COUNSEL SHOULD BE CONSULTED BEFORE SIGNING.

PROMISSORY NOTE

U.S. \$ 200,000.00

Grand Junction, Colorado
December 28, 1993

1. FOR VALUE RECEIVED, the undersigned (Borrower) promise(s) to pay

Benerita Urruty

or order, (Note Holder) the principal sum of Two Hundred Thousand and 00/100ths (\$200,000.00)

U.S. Dollars, with interest on the unpaid principal balance from ~~XXXXXX~~ until paid, at the rate of ~~XXXXXX~~ per cent per annum. Principal and interest shall be payable at c/o 562 White Avenue, Grand Junction, CO 81501, or such other place as the Note

Holder may designate, in 1 payments of Two Hundred Thousand and 00/100ths Dollars (U.S. \$ 200,000.00), due on the 4th day of xxx January, 1994

Such payments shall continue until the entire indebtedness evidenced by this Note is fully paid. However, if not sooner paid, the entire principal amount outstanding and accrued interest thereon shall be due and payable on XXXXXXXX

- 2. Borrower shall pay to the Note Holder a late charge of N/A % of any payment not received by the Note Holder within days after the payment is due.
3. Payments received for application to this Note shall be applied first to the payment of late charges, if any, second to the payment of accrued interest at the rate specified below, if any, third, to accrued interest first specified above, and the balance applied in reduction of the principal amount hereof.
4. If any payment required by this Note is not paid when due, or if any default under any Deed of Trust securing this Note occurs, the entire principal amount outstanding and accrued interest thereon shall at once become due and payable at the option of the Note Holder (Acceleration); and the indebtedness shall bear interest at the rate of percent per annum from the date of default. The Note Holder shall be entitled to collect all reasonable costs and expense of collection and/or suit, including, but not limited to reasonable attorneys' fees.
5. Borrower may prepay the principal amount outstanding under this Note, in whole or in part, at any time without penalty except None.

Any partial prepayment shall be applied against the principal amount outstanding and shall not postpone the due date of any subsequent payments or change the amount of such payments.



6. Borrower and all other makers, sureties, guarantors, and endorsers hereby waive presentment, notice of dishonor and protest, and they hereby agree to any extensions of time of payment and partial payments before, at, or after maturity. This Note shall be the joint and several obligation of Borrower and all other makers, sureties, guarantors and endorsers, and their successors and assigns.

7. Any notice to Borrower provided for in this Note shall be in writing and shall be given and be effective upon (1) delivery to Borrower or (2) mailing such notice by first-class U.S. mail, addressed to Borrower at the Borrower's address stated below, or to such other address as Borrower may designate by notice to the Note Holder. Any notice to the Note Holder shall be in writing and shall be given and be effective upon (1) delivery to Note Holder or (2) by mailing such notice by first-class U.S. mail, to the Note Holder at the address stated in the first paragraph of this Note, or to such other address as Note Holder may designate by notice to Borrower.

8. The indebtedness evidenced by this Note is secured by a Deed of Trust dated December 28, 19 93, and until released said Deed of Trust contains additional rights of the Note Holder. Such rights may cause Acceleration of the indebtedness evidenced by this Note. Reference is made to said Deed of Trust for such additional terms. Such Deed of Trust grants rights in the property identified as follows:

Tracts 53 through 56, both inclusive,
in Pomona Park, Except the North 33 feet
thereof; Mesa County, Colorado.
Together with 40 shares of Grand Valley
Irrigation Company Stock.

Property address: 2402 G Road, Grand Junction, CO 81505

Mesa County, Colorado _____

(CAUTION: SIGN ORIGINAL NOTE ONLY/RETAIN COPY)

IF BORROWER IS NATURAL PERSON(S):

doing business as _____

IF BORROWER IS CORPORATION:



WITNESSETH:
Stephanie Nyl
Secretary

The City of Grand Junction
Name of Corporation
by Shawn K. Olson
City Manager - President

IF BORROWER IS PARTNERSHIP:

Name of Partnership
by _____
General Partner

Borrower's address: City Attorney, 250 N. 5th Street

Grand Junction, CO 81501

KEEP THIS NOTE IN A SAFE PLACE. THE ORIGINAL OF THIS NOTE MUST BE EXHIBITED TO THE PUBLIC TRUSTEE IN ORDER TO RELEASE A DEED OF TRUST SECURING THIS NOTE.

REQUEST FOR RELEASE OF DEED OF TRUST AND RELEASE

January 4, 1994 _____ Date

THE CITY OF GRAND JUNCTION, _____ Grantor (Borrower)
a Municipal Corporation
BENERITA URRUTY _____ Original Beneficiary
(Lender)

December 28, 1993 _____ Date of Deed of Trust

_____ Recording Date of
Deed of Trust

Mesa _____ County of Recording

Reception No. _____ Film No. _____ Reception and/or Film Nos. of Recorded Deed of Trust

Book No. _____ Page No. _____ Book and Page of Deed of Trust

TO THE PUBLIC TRUSTEE OF

MESA _____ County (The Public Trustee to which the above Deed of Trust conveys the said property.)

Please execute this release, as the indebtedness secured by the Deed of Trust has been fully or partially paid and/or the purpose of the Deed of Trust has been fully satisfied.

BENERITA URRUTY

Current Owner and Holder of the Indebtedness Secured by Deed of Trust (Lender)

Name and Title of Agent or Officer of Current Owner and Holder

Benerita Urruty _____
Signature

Signature

State of Colorado, County of
Mesa

The foregoing request for release was acknowledged before me on
January 4, 1994 _____ (date) by*
Benerita Urruty

Witness My Hand and Seal

Tula M. Wagner _____
Notary Public

April 14, 1997 _____ Date Commission Expires

RELEASE OF DEED OF TRUST

WHEREAS, the above referenced Grantor(s), by Deed of Trust, conveyed certain real property described in said Deed of Trust to the Public Trustee of the County referenced above, in the State of Colorado, to be held in trust to secure the payment of the indebtedness referred to therein; and

WHEREAS, the indebtedness secured by the Deed of Trust has been fully or partially paid and/or the purpose of the Deed of Trust has been fully satisfied as set forth in the written request of the current owner and holder of the said indebtedness.

NOW THEREFORE, in consideration of the premises and the payment of the statutory sum, receipt of which is hereby acknowledged, I, as the Public Trustee in the County first referenced above, do hereby remise, release and quitclaim unto the present owner or owners of said real property, and unto the heirs, successors and assigns of such owner or owners forever, all the right, title and interest which I have under and by virtue of the aforesaid Deed of Trust in the real estate described therein, to have and to hold the same, with all the privileges and appurtenances thereunto belonging forever; and further I do hereby fully and absolutely release, cancel and forever discharge said Deed of Trust.

Public Trustee

by _____ Deputy Public Trustee

State of Colorado, County of

The foregoing instrument was acknowledged before me on _____ (date) by _____ as the _____ Public Trustee of _____ County, Colorado.
_____ Date Commission Expires

Witness My Hand and Seal

Notary Public

*If applicable, insert title of agent or officer and name of current owner and holder.

Original Note and Deed of Trust Returned to:

Received by _____



No. _____

Release of Deed of Trust

FOR THE USE OF

TO

STATE OF COLORADO,

_____ County of _____ } ss.

I hereby certify that this instrument was filed for record in my office at _____ o'clock ____ M., _____, 19____ and is duly recorded in book _____ page _____.

Film No. _____ Reception No. _____

Clerk and Recorder

By _____
Deputy

Fees, \$ _____

When Recorded Return To:

To: Stephanie Nye, City Clerk
From: Dan Wilson, City Attorney
Date: October 20, 1998

Re: Termination of Life Estate in Connection with Urruty Property

As we discussed, when the City purchased what is now known as the Canyon View Park Property, the home and curtilage at the southwest corner of the property (the northeast quadrant of the intersection of 24 and G roads) was retained by the seller as a life estate for her brother. Benjamin Velasquez, the seller's brother, passed away on October 10, 1997. You have provided me with a copy of his death certificate, which has been recorded in Book 2489 at page 40.

The effect of his death, as evidenced by the recorded death certificate, is that the remaining interest of the City's predecessor in title has ended. The life estate has ended.

The purpose of this memorandum to you is to provide some quick history of this property, and the life estate.

If you have any questions, please feel free to contact me.

CERTIFICATION OF VITAL RECORD

STATE OF COLORADO

0902

STATE OF COLORADO
CERTIFICATE OF DEATH

STATE FILE NUMBER

DECEDENT				1. DECEDENT'S NAME (First, Middle, Last) Benjamin VELASQUEZ Sr.		2. SEX Male		3. DATE OF DEATH (Month, Day, Year) October 10, 1997															
4. SOCIAL SECURITY NUMBER 524-30-9368		5a. AGE - Last Birthday (Years) 68		5b. UNDER 1 YEAR Mos : Days		5c. UNDER 1 DAY Hrs : Mins		6. DATE OF BIRTH (Month, Day, Year) September 27, 1929		7. BIRTHPLACE (City and State or Foreign Country) Grand Junction, Colo.													
8. WAS DECEDENT EVER IN U.S. ARMED FORCES? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		9a. PLACE OF DEATH (Check only one) HOSPITAL: <input checked="" type="checkbox"/> Inpatient <input type="checkbox"/> ER/Outpatient <input type="checkbox"/> OOA OTHER: <input type="checkbox"/> Nursing Home <input type="checkbox"/> Residence <input type="checkbox"/> Other (Specify)																					
9b. FACILITY NAME (If not institution, give street and number) St. Mary's Hospital & Medical Center				9c. CITY, TOWN, OR LOCATION OF DEATH Grand Junction				9d. COUNTY OF DEATH Mesa															
10a. DECEDENT'S USUAL OCCUPATION (Give kind of work done during most of working life. Do not use retired.) Machinist				10b. KIND OF BUSINESS/INDUSTRY Design/Manufacture				11. MARITAL STATUS - Married, Never Married, Widowed, Divorced (Specify) Married		12. SPOUSE (If wife, give maiden name) Carol Lathrum													
13a. RESIDENCE-STATE Colorado		13b. COUNTY Mesa		13c. CITY, TOWN, OR LOCATION Grand Junction				13d. STREET AND NUMBER 2402 G Road															
13e. INSIDE CITY LIMITS? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		13f. ZIP CODE 81505		14. WAS DECEDENT OF HISPANIC ORIGIN? (Specify No or Yes - If yes, specify Cuban, Mexican, Puerto Rican, etc.) <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes Specify: Spanish				15. RACE: American Indian, Black, White, etc. (Specify) White		16. DECEDENT'S EDUCATION (Specify only highest grade completed) Elementary or secondary (0 through 12) College (13 through 16 or 17+) 8													
PARENTS				17. FATHER-NAME (First, Middle, Last) Miguel Velasquez				18. MOTHER-NAME (First, Middle, Last (Maiden Name)) Josephine Olguin				19. INFORMANT-NAME and relationship to decedent. Carol L. Velasquez - Wife											
DISPOSITION				20a. METHOD OF DISPOSITION <input checked="" type="checkbox"/> Burial <input type="checkbox"/> Cremation <input type="checkbox"/> Removal from State <input type="checkbox"/> Donation <input type="checkbox"/> Other (Specify)				20b. PLACE OF DISPOSITION (Name of cemetery, crematory, or other place) Calvary Cemetery				20c. LOCATION - City or Town, State Grand Junction, Colorado											
21a. SIGNATURE OF FUNERAL DIRECTOR OR PERSON ACTING AS SUCH <i>Michael W. Blackburn</i>						21b. NAME AND ADDRESS OF FACILITY: Callahan-Edfast Mortuary, Inc. 1250 E. Sherwood Dr., Grd. Jct., CO ZIP: 81501																	
22a. REGISTRAR'S SIGNATURE <i>Raeen L. Ametia Deputy</i>						22b. DATE FILED (Month, Day, Year) October 13, 1997																	
23. TIME OF DEATH 9:12 P. M.		24. DATE PRONOUNCED DEAD Month Day Year October 10 1997		25. WAS CORONER NOTIFIED? (Yes or No) No																			
CERTIFIER						TO BE COMPLETED ONLY BY CERTIFYING PHYSICIAN						TO BE COMPLETED BY CORONER											
26. To the best of my knowledge, death occurred at the time, date and place, and due to the cause(s) and manner as stated. Signature: <i>Sherman Straw</i> M.D.						27. On the basis of examination and/or investigation, in my opinion death occurred at the time, date and place, and due to the cause(s) and manner as stated. Signature: _____						28. DATE SIGNED (Month, Day, Year) October 13, 1997											
29. NAME, TITLE AND MAILING ADDRESS OF CERTIFIER/CORONER (Type/Print) Sherman Straw, M.D. - 600 Center Avenue, Grand Junction, Colorado ZIP: 81501						30. NAME OF ATTENDING PHYSICIAN, IF OTHER THAN CERTIFIER (Type/Print)																	
CAUSE OF DEATH						32. MANNER OF DEATH <input checked="" type="checkbox"/> Natural <input type="checkbox"/> Pending Investigation <input type="checkbox"/> Accident <input type="checkbox"/> Suicide <input type="checkbox"/> Homicide <input type="checkbox"/> Undetermined Manner						33a. DATE OF INJURY (Month, Day, Year)		33b. TIME OF INJURY M		33c. INJURY AT WORK? <input type="checkbox"/> Yes <input type="checkbox"/> No		33d. DESCRIBE HOW INJURY OCCURRED					
34. IMMEDIATE CAUSE (ENTER ONLY ONE CAUSE PER LINE FOR (a), (b), AND (c). Do not enter mode of dying (e.g. Cardiac or Respiratory Arrest) alone.)						33a. PLACE OF INJURY-At home, farm, street, factory, office building, etc. (Specify)						33f. LOCATION (Street and Number or Rural Route Number, City, County, State)											
PART I CONDITIONS IF ANY WHICH GAVE RISE TO IMMEDIATE CAUSE STATING THE UNDERLYING CAUSE LAST (c): (a) Cardio-Pulmonary Arrest (b) E. coli Sepsis (c) Esophageal Cancer - Radio and Chemo therapy						Interval between onset and death						Interval between onset and death											
PART II OTHER SIGNIFICANT CONDITIONS - Conditions contributing to death but not related to cause in PART I (e.g., alcohol abuse, obesity, smoker). Diabetes Mellitus						35. AUTOPSY (Yes or No) No		36. IF YES were findings considered in determining cause of death?															

BOOK 2489 PAGE 40
1984777 09/16/98 1201PM
HEMIKA TODD CLK/REC MESA COUNTY CO
REG FEE \$5.00
SUR CHG \$1.00

THIS IS TO CERTIFY THAT THIS IS A TRUE AND CORRECT COPY OF THE OFFICIAL RECORD WHICH IS IN MY CUSTODY.

DATE ISSUED **SEP 16 1998**

Carol J. Garrett
CAROL J. GARRETT, PH.D.
STATE REGISTRAR

Do not accept unless prepared on security paper with engraved border displaying the Colorado state seal and signature of the Registrar. PENALTY BY LAW, Section 25-2-118, Colorado Revised Statutes, 1982, if any person alters, uses, attempts to use or furnishes to another for deceptive use any vital statistics record. NOT VALID IF PHOTOCOPIED.

SL
01048561



ANY ALTERATION OR ERASURE VOIDS THIS CERTIFICATE