

DAV99275

TYPE OF RECORD: PERMANENT

CATEGORY OF RECORD: EASEMENT

NAME OF AGENCY OR CONTRACTOR: WILLIAM L. AND CATHARINE S. DAVIS; TRUSTEES OF THE BILL AND KIT DAVIS LIVING TRUST

STREET ADDRESS/PARCEL NAME/SUBDIVISION/PROJECT: 652 27 1/2 ROAD,
PATTERSON ROAD TO G ROAD, PARCEL NO. 2945-011-45-001, SLOPES AND DRAINAGE

CITY DEPARTMENT: PUBLIC WORKS

YEAR: 1999

EXPIRATION DATE: NONE

DESTRUCTION DATE: NONE

GRANT OF SLOPES AND DRAINAGE EASEMENT

BOOK 2580 PAGE 349

William L. Davis, Jr., and Catharine S. Davis, Trustees of The Bill and Kit Davis Living Trust dated July 25, 1997, Grantors, for and in consideration of the sum of One Thousand Eight Hundred Ninety One and 59/100 Dollars (\$1,891.59), the receipt and sufficiency of which is hereby acknowledged, have sold, granted and conveyed, and by these presents do hereby sell, grant and convey to the City of Grand Junction, a Colorado home rule municipality, Grantee, whose address is 250 North 5th Street, Grand Junction, Colorado 81501, its successors and assigns, a Perpetual Easement for the installation, operation, maintenance, repair and replacement of irrigation and drainage facilities and for the installation, operation, maintenance, repair and replacement of materials providing slope stability for public roadway improvements for 27 ½ Road, on, along, over, under, through and across the following described parcel of land, to wit:

Commencing at the Northwest Corner of Lot 1 of St. Matthews Episcopal Church Subdivision, situate in the Southwest ¼ of the Northeast ¼ (SW ¼ NE ¼) of Section 1, Township 1 South, Range 1 West of the Ute Meridian, City of Grand Junction, County of Mesa, State of Colorado, as recorded in Plat Book 13 at Page 397 in the office of the Mesa County Clerk and Recorder, and considering the West line of the SW ¼ NE ¼ of said Section 1 to bear N 00°02'13" E with all bearings contained herein being relative thereto; thence N 50°15'47" E along the Northerly boundary line of said Lot 1 a distance of 10.41 feet to the True Point of Beginning;

thence N 50°15'47" E along the Northerly boundary line of said Lot 1 a distance of 28.51 feet;

thence leaving said Northerly boundary line, S 04°11'17" W a distance of 90.60 feet to a point on the South boundary line of said Lot 1;

thence N 89°51'29" W along the South boundary line of said Lot 1 a distance of 15.35 feet;

thence leaving said South boundary line, N 00°02'13" E a distance of 72.10 feet to the Point of Beginning,

containing 1,483.60 square feet as described herein and depicted on Exhibit "A" attached hereto and incorporated herein by reference.

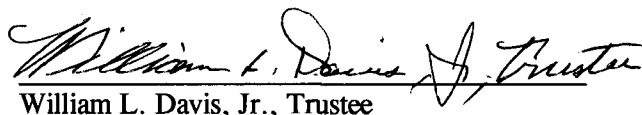
TO HAVE AND TO HOLD unto the said Grantee, its successors and assigns forever, together with the right of ingress and egress for workers and equipment to survey, maintain, operate, repair, replace, control and use said Easement, and to remove objects interfering therewith, including the trimming of trees and bushes as may be required to permit the operation of standard utility construction and repair machinery, subject to the terms and conditions contained herein.

1. Grantors shall have the right to use and occupy the real property burdened by this Easement for any lawful purpose which is not inconsistent with and which will not interfere with the full use and quiet enjoyment of the rights herein granted; provided, however, that Grantors hereby covenant with Grantee that the Easement area shall not be burdened or overburdened by the installation, construction or placement of any structure or any other item or fixture which may be detrimental to the facilities of Grantee or which may act to impede or prevent reasonable ingress and egress for workers and equipment on, along, over, under, through and across the Easement area.

2. Grantee agrees that Grantees' utilization of the Easement shall be performed with due care using commonly accepted standards and techniques.

3. Grantors hereby covenant with Grantee that they have good title to the aforescribed premises; that they have good and lawful right to grant this Easement; that they will warrant and forever defend the title and quiet possession thereof against the lawful claims and demands of all persons whomsoever.

Executed and delivered this 21st day of April, 1999.


William L. Davis, Jr., Trustee


Catharine S. Davis, Trustee

State of Colorado)
)ss.
County of Mesa)

The foregoing instrument was acknowledged before me this 21st day of April, 1999, by William L. Davis, Jr., and Catharine S. Davis, Trustees of The Bill and Kit Davis Living Trust dated July 25, 1997.

My commission expires: 3.3.01

Witness my hand and official seal.

Requybelqui
Notary Public

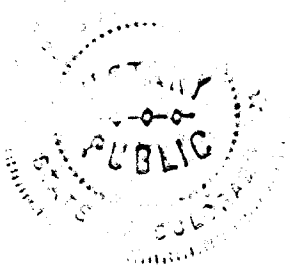
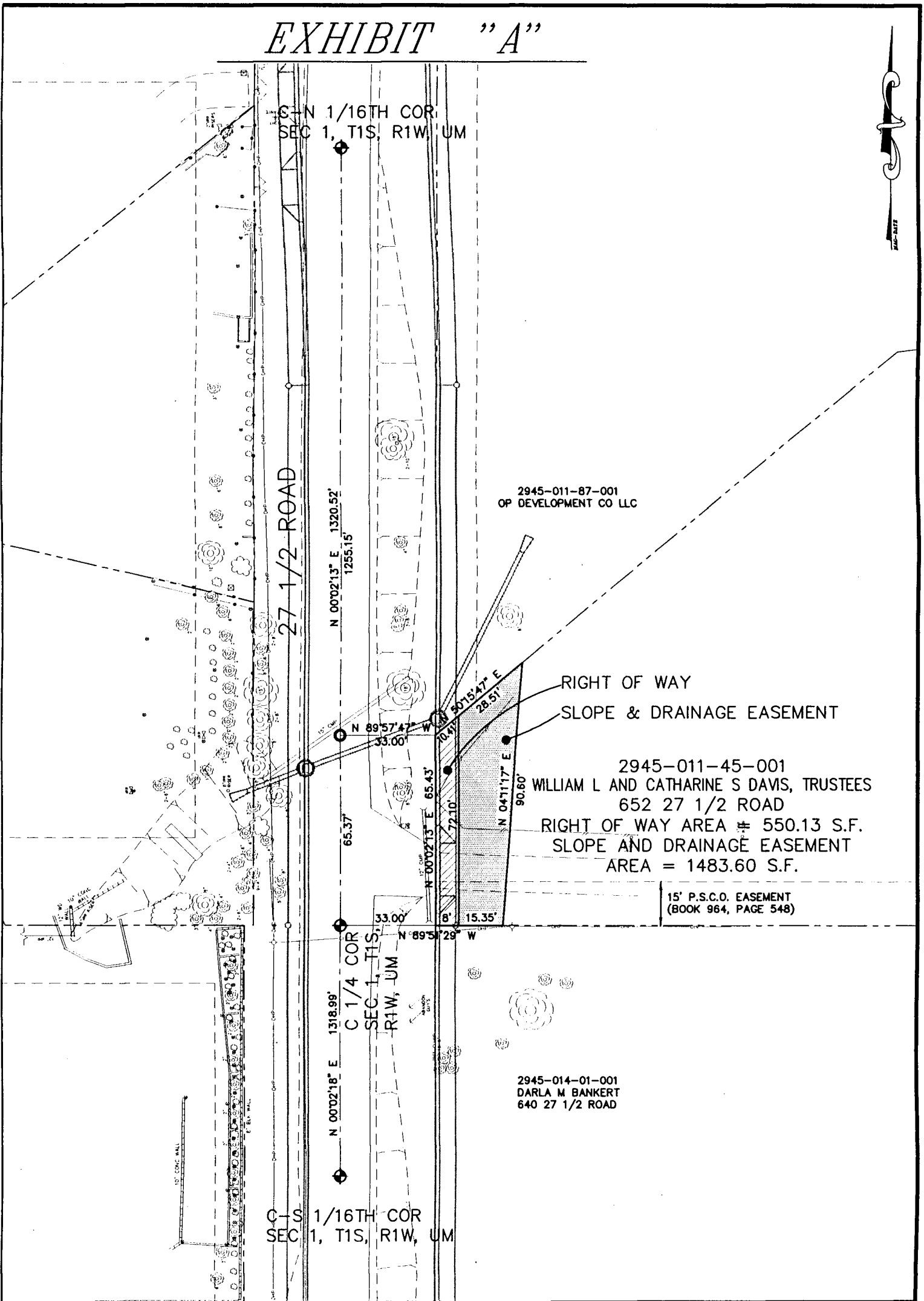


EXHIBIT "A"



2945-011-87-001
 OP DEVELOPMENT CO LLC

RIGHT OF WAY
 SLOPE & DRAINAGE EASEMENT

2945-011-45-001
 WILLIAM L AND CATHARINE S DAVIS, TRUSTEES
 652 27 1/2 ROAD
 RIGHT OF WAY AREA = 550.13 S.F.
 SLOPE AND DRAINAGE EASEMENT
 AREA = 1483.60 S.F.

15' P.S.C.O. EASEMENT
 (BOOK 964, PAGE 548)

2945-014-01-001
 DARLA M BANKERT
 640 27 1/2 ROAD

DRAWN BY: JCS
 DATE: 2-2-99
 SCALE: 1" = 40'
 APPR. BY: TW
 FILE NO: Q1145001.DWG

RIGHT-OF-WAY DESCRIPTION MAP

27 1/2 ROAD - PATTERSON ROAD TO C ROAD

DEPARTMENT OF PUBLIC WORKS
 ENGINEERING DIVISION
 CITY OF GRAND JUNCTION

**MEMORANDUM OF AGREEMENT AND OFFER TO PURCHASE
CERTAIN REAL PROPERTY INTERESTS FOR THE
29 ROAD IMPROVEMENT PROJECT**

This Memorandum of Agreement is made and entered into this 6th day of June, 2001, by and between Fruitvale Corner Limited Liability Company, hereinafter referred to as "the Owner", and the City of Grand Junction, a Colorado home rule municipality, hereinafter referred to as "the City".

RECITALS:

A. The City will be installing public roadway improvements to 29 Road from the I-70 Business Loop through North Avenue ("the Project") during the 2001 construction season. The Project includes the installation of a new street section with curbing, gutter, sidewalk, storm drainage facilities, irrigation facilities, the conversion of public utilities from overhead to underground, and street lighting ("the Project Improvements"). The City Council of the City has determined that the Project is necessary for the health, safety and welfare of the inhabitants of the City of Grand Junction. All costs associated with the installation of the Project Improvements will be borne by the City.

B. The Owner owns two (2) tracts of land adjacent to the Project as identified by Mesa County Tax Schedule Number 2943-083-12-002 (also known as 2900 North Avenue), and 2943-083-12-003 (no address assigned), said tracts hereinafter collectively referred to as "the Owner's Property".

C. To accommodate the installation, operation, maintenance, repair and replacement of the Project Improvements, the City needs to acquire from the Owner Parcel No. RW-111, a parcel of land for Public Roadway & Utilities Right-of-Way purposes containing of 463.09 square feet as defined and depicted on **Exhibit "A"** attached hereto and incorporated herein by reference.

D. To accommodate the installation, operation, maintenance, repair and replacement of public utilities associated with the Project, the City needs to acquire from the Owner Parcel No. PE-111, a Perpetual Utilities Easement containing 1,262.44 square feet as defined and depicted on the attached **Exhibit "A"**.

E. To accommodate the installation, operation, maintenance, repair and replacement of a street light associated with the Project, the City needs to acquire from the Owner Parcel No. SLE-111, a Perpetual Street Light Easement containing 25.0 square feet as defined and depicted on the attached **Exhibit "A"**.

F. To accommodate the continued operation, maintenance, repair and replacement of an existing electrical transformer, the City needs to acquire from the Owner Parcel No. PE-112, a Perpetual Utilities Easement containing 150.0 square feet as defined and depicted on **Exhibit "B"** attached hereto and incorporated herein by reference.

G. The City has the authority, pursuant to the laws of the State of Colorado, to acquire the above stated parcels through condemnation proceedings by exercising its power of eminent domain. Notwithstanding the preceding statement, the parties desire to reach a settlement for the sale and purchase of the above stated parcels through good faith negotiations and thereby avoid condemnation proceedings. In consideration of the foregoing, the City is offering to pay to the Owner the following sum of money as just compensation for the above stated parcels:

Parcel No. RW-111:	463.09 sq.ft. @ \$10.00/sq.ft.	= \$ 4,630.90 ✓
Parcel No. PE-111, area 1:	928.12 sq.ft. @ \$10.00/sq.ft. x 90%	= \$ 8,353.08 ✓
Parcel No. PE-111, area 2:	334.32 sq.ft. @ \$10.00/sq.ft. x 25%	= \$ 835.80 ✓
Parcel No. SLE-111:	25.00 sq.ft. @ \$10.00/sq.ft. x 90%	= \$ 225.00 ✓
Parcel No. PE-112:	150.00 sq.ft. @ \$10.00/sq.ft. x 25%	= \$ 375.00 ✓
Plus Damages:	No Damages Identified	= \$ -0-
	Less Special Benefits	= <u>\$not measured</u>

Total Offer of Just Compensation = \$14,419.78

NOW, THEREFORE, based on the recitals above and in consideration of their mutual promises and other valuable consideration, the receipt and adequacy of which are acknowledged, the parties hereto agree as follows:

1. The Owner hereby accepts the City's offer for just compensation, and the City hereby agrees to pay to the Owner said amounts for just compensation, subject to the promises, terms, covenants and conditions of this Agreement.

2. The just compensation hereinabove agreed upon shall be paid by the City to the Owner upon the execution and delivery by the Owner to the City of: **(a)** one (1) fully executed original of this Memorandum of Agreement, and **(b)** one (1) good and sufficient General Warranty Deed for Parcel No. RW-111, and **(c)** one (1) good and sufficient Grant of Easement for Parcel No. PE-111, and **(d)** one (1) good and sufficient Grant of Easement for Parcel No. SLE-111, and **(e)** one (1) good and sufficient Grant of Easement for Parcel No. PE-112, and **(f)** a completed and executed Federal Form W-9.

3 The just compensation as agreed upon between the Owner and the City shall fully compensate the Owner for its interests in and to the above stated parcels, either present or future, and the interests of all lienors and lessees of the Owner and any and all interests, legal or equitable, which are or may be outstanding. The Owner agree to sell, convey and discharge all such interests in and to said parcels by executing in writing any and all necessary deeds, documents and/or conveyances, including, but not limited to, Requests for Partial Releases.

4. The City agrees that all closing costs related and/or incidental to the conveyance of the above stated parcels by the Owner to the City shall be paid by the City.

5. The signing of this Agreement by the parties hereto hereby grants possession of the stated parcels to the City and shall serve as an irrevocable license to use said parcels for the purposes aforescribed until the Owner executes and delivers to the City the appropriate documents as stated in paragraph 2 above.

6. This Memorandum of Agreement embodies all agreements between the parties hereto and no other promises, terms, conditions or obligations, oral or written, have been made which might serve to modify, add to or change the terms and conditions of this Agreement.

7. This Memorandum of Agreement shall be deemed a contract extending to and binding upon the parties hereto and upon their respective heirs, successors and assigns.

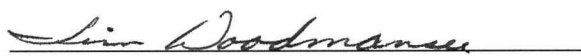
8. This is a legal instrument. The City recommends the Owner seek the advise of its own legal and tax counsel before signing this Memorandum of Agreement.

Dated the day and year first above written:

Owner:

City of Grand Junction, a Colorado


James P. Flynn, Member
Fruitvale Corner Limited Liability Company


Tim Woodmansee, Real Estate Manager

~~James M. Flynn, Manager
Fruitvale Corner Limited Liability Company~~

EXHIBIT "A"

LOT 2

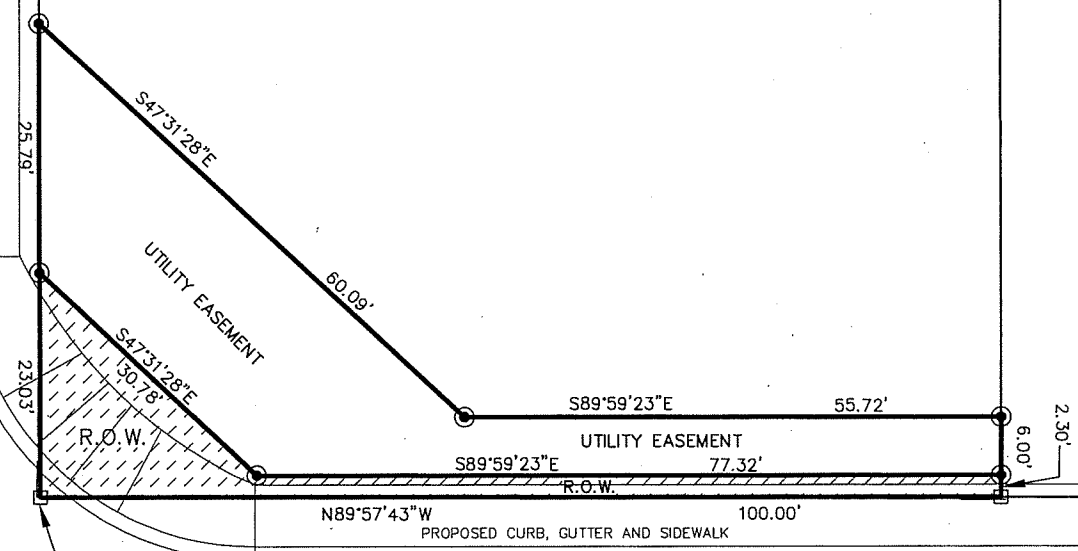
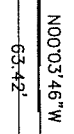
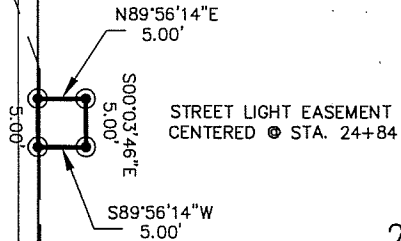
LOT 1

FLYNN SUBDIVISION

29 ROAD

2943-083-12-003
 FRUITVALE CORNER
 R.O.W. AREA = 463.09 SQ.FT.
 UTILITY EASEMENT AREA = 1262.44 SQ.FT.
 STREET LIGHT EASEMENT AREA = 25.00 SQ.FT.

A PORTION OF LOT 1
 FLYNN SUBDIVISION



SW CORNER
 LOT 1, FLYNN SUBDIVISION

NORTH AVENUE

DRAWN BY: SRP
 DATE: 2-6-2001
 SCALE: 1" = 20'
 APPR. BY: TW
 FILE NO: 29ROAD9.DWG

RIGHT-OF-WAY DESCRIPTION MAP
 29 ROAD - 170B TO BUNTING AVENUE

DEPARTMENT OF PUBLIC WORKS
 ENGINEERING DIVISION
 CITY OF GRAND JUNCTION

EXHIBIT "A"

GRVL.
DWY.

EDGE OF EXISTING ASPHALT

NE CORNER
LOT 2, FLYNN SUBDIVISION

S89°57'43"E
80.00'

EXISTING 10' UTILITY EASEMENT

S89°57'43"E
10.00'

N00°03'46"W
15.00'

S00°03'46"E
15.00'

10.00' 7.44'

N89°57'43"W

25.00'

S00°03'46"E

PROPOSED CURB, GUTTER AND SIDEWALK

2943-083-12-002
FRUITVALE CORNER
2900 NORTH AVENUE
UTILITY EASEMENT AREA = 150.00 SQ.FT.

LOT 2
FLYNN SUBDIVISION

LOT 1

A PORTION OF LOT 1

EDGE OF EXISTING ASPHALT

EDGE OF EXISTING ASPHALT

29 ROAD

WEST LINE OF THE SW 1/4 OF SEC. 8, T1S, R1E, U.M.

DRAWN BY: SRP
DATE: 2-15-2001
SCALE: 1" = 20'
APPR. BY: IW
FILE NO: 29ROAD11.DWG

RIGHT-OF-WAY DESCRIPTION MAP

29 ROAD - 170B TO BUNTING AVENUE

DEPARTMENT OF PUBLIC WORKS
ENGINEERING DIVISION
CITY OF GRAND JUNCTION

**MEMORANDUM OF AGREEMENT AND OFFER TO PURCHASE
FOR THE 27 ½ ROAD IMPROVEMENT PROJECT**

This Memorandum of Agreement is made and entered into this 21st day of APRIL, 1999, by and The Bill and Kit Davis Living Trust, William L. Davis Jr. and Catharine S. Davis Trustees, hereinafter referred to as "the Owners", and the City of Grand Junction, a Colorado home rule municipality, hereinafter referred to as "the City".

RECITALS:

A. The City will be installing public roadway improvements to 27 ½ Road between Patterson Road and G Road ("the Project") during the 1999 construction season. The Project includes the installation of a new street section with curbing, gutter, sidewalk, storm drainage facilities, irrigation facilities, the conversion of public utilities from overhead to underground, and street lighting ("the Project Improvements"). The City Council of the City has determined that the Project is necessary for the health, safety and welfare of the inhabitants of the City of Grand Junction. All costs associated with the installation of the Project Improvements will be borne by the City.

B. The Owners own a tract of land adjacent to the Project located at 652 27 ½ Road in the City of Grand Junction, County of Mesa, State of Colorado, hereinafter referred to as "the Owner's Property".

C. To accommodate the installation, operation, maintenance, repair and replacement of roadway and sidewalk improvements, the City needs to acquire from the Owners a parcel of land for Public Roadway & Utilities Right-of-Way purposes containing of 550.13 square feet as defined and depicted on the attached Exhibit "A".

D. To accommodate the installation, operation, maintenance, repair and replacement of supporting slopes and drainage facilities associated with the Project, the City needs to acquire from the Owners a Perpetual Slopes & Drainage Easement containing 1,483.60 square feet as defined and depicted on the attached Exhibit "A".

E. To accommodate temporary access for workers and equipment to facilitate prudent and proper installation of the Project Improvements, the City needs to acquire from the Owners a Temporary Construction Easement containing 964.63 square feet as defined and depicted on Exhibit "B" attached hereto and incorporated herein by reference.

F. The City is offering to pay to the Owners the following sum of money as just compensation for the above stated parcels:

Public Right-of-Way:	550.13 sq.ft. @ \$1.70/sq.ft.	= \$ 935.22
Slope & Drainage Esmt:	1,483.60 sq.ft. @ \$1.00/sq.ft. x 75%	= \$ 1,891.59
Temporary Const. Esmt.:	Lump Sum	= \$ 500.00
	Plus Damages	= \$ -0-
	Less Special Benefits	= <u>\$not measured</u>

Total Offer of Just Compensation = \$ 3,326.81

NOW, THEREFORE, based on the recitals above and in consideration of their mutual promises and other valuable consideration, the receipt and adequacy of which are acknowledged, the parties hereto agree as follows:

1. The Owners hereby accept the City's offer for just compensation, and the City hereby agrees to pay to the Owners said amounts for just compensation, subject to the promises, terms, covenants and conditions of this Agreement.
2. The just compensation hereinabove agreed upon shall be paid by the City to the Owner upon the execution and delivery by the Owners to the City of: (a) one (1) fully executed original of this Memorandum of Agreement; (b) one (1) good and sufficient General Warranty Deed for the Right-of-Way parcel; (c) one (1) good and sufficient Grant of Easement for the Perpetual Slopes & Drainage Easement; (d) one (1) good and sufficient Temporary Construction Easement Agreement for the Temporary Construction Easement; and (g) a completed and executed Federal Form W-9.

3 The just compensation as agreed upon between the Owners and the City shall fully compensate the Owners for their interests, either present or future, and the interests of all lienors and lessees of the Owners and any and all interests, legal or equitable, which are or may be outstanding, including, but not limited to, Partial Releases for the Right-of-Way parcel from that certain Deed of Trust dated September 3, 1993, and recorded in Book 2006 at Page 810 in the office of the Mesa County Clerk and Recorder, for the use and benefit of Mesa National Bank (said Deed of Trust having been assigned to Waterfield Mortgage Company on July 11, 1994 and recorded in Book 2085 at Page 103), and that certain Deed of Trust dated July 25, 1997, and recorded in Book 2537 at Page 129 in the office of the Mesa County Clerk and Recorder, for the use and benefit of Norwest Bank Colorado N.A. The Owners agree to sell, convey and discharge the same by executing in writing any and all necessary deeds, documents and/or conveyances, including, but not limited to, Requests for Partial Releases. The Owners understand and acknowledge that the beneficiaries of said Deeds of Trust may claim all or any portion of the proceeds relating to the right-of-way parcel as stated and provided in said Deeds of Trust.

4. The City agrees that all closing costs related and/or incidental to the conveyance of the above stated parcels by the Owners to the City shall be paid by the City.

5. The parties hereto believe that the Project, the Project Improvements and the conveyance of the above stated parcels by the Owners to the City will not cause a decrease in market value to the Owner's remaining property; therefore, no severance damages will occur as a result of the Project, the Project Improvements or the conveyance of the above stated parcels by the Owners to the City.

6. The signing of this Agreement by the parties hereto hereby grants possession of the stated parcels to the City and shall serve as an irrevocable license to use said parcels for the purposes aforescribed until the Owners execute and deliver to the City the appropriate documents as stated in paragraph 2 above.

7. This Memorandum of Agreement embodies all agreements between the parties hereto and no other promises, terms, conditions or obligations, oral or written, have been made which might serve to modify, add to or change the terms and conditions of this Agreement.

8. This Memorandum of Agreement shall be deemed a contract extending to and binding upon the parties hereto and upon their respective heirs, successors and assigns.

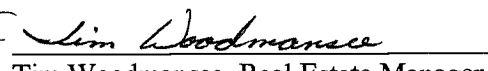
9. This is a legal instrument. The City recommends the Owners seek the advise of their own legal and tax counsel before signing this Memorandum of Agreement.

Dated the day and year first above written.

Owners:

For the City of Grand Junction, a Colorado
home rule municipality


William L. Davis, Jr., Trustee


Tim Woodmansee, Real Estate Manager

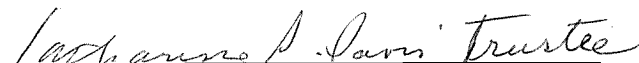

Catharine S. Davis, Trustee

EXHIBIT "A"

C-N 1/16TH COR.
SEC 1, T1S, R1W, UM

27 1/2 ROAD

2945-011-87-001
OP DEVELOPMENT CO LLC

RIGHT OF WAY
SLOPE & DRAINAGE EASEMENT

2945-011-45-001
WILLIAM L AND CATHARINE S DAVIS, TRUSTEES
652 27 1/2 ROAD
RIGHT OF WAY AREA = 550.13 S.F.
SLOPE AND DRAINAGE EASEMENT
AREA = 1483.60 S.F.

15' P.S.C.O. EASEMENT
(BOOK 964, PAGE 548)

C 1/4 COR.
SEC 1, T1S,
R1W, UM

2945-014-01-001
DARLA M BANKERT
640 27 1/2 ROAD

C-S 1/16TH COR.
SEC 1, T1S, R1W, UM

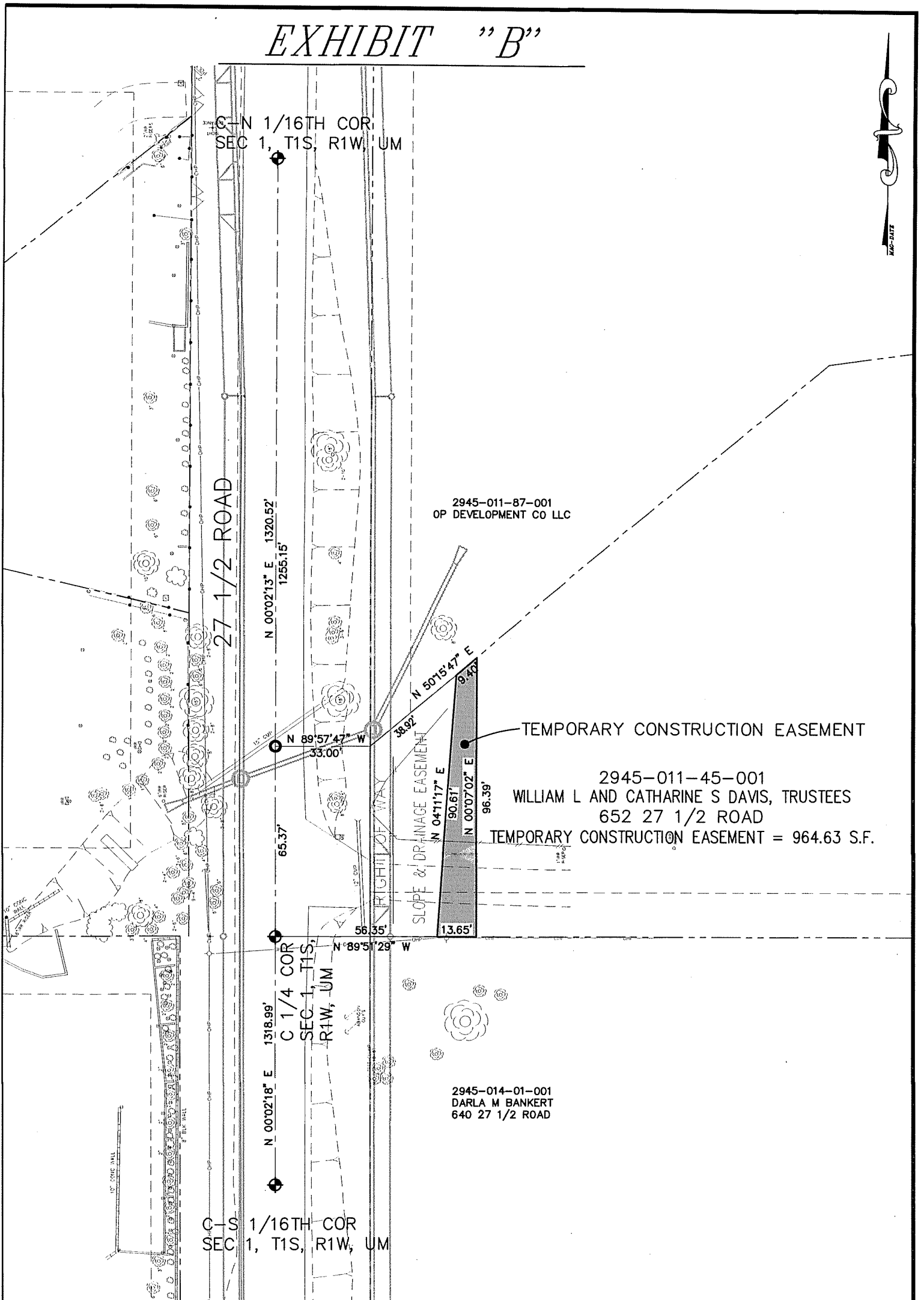
DRAWN BY: JCS
DATE: 2-2-99
SCALE: 1" = 40'
APPR. BY: JW
FILE NO: 01145001.DWG

RIGHT-OF-WAY DESCRIPTION MAP

27 1/2 ROAD - PATTERSON ROAD TO G ROAD

DEPARTMENT OF PUBLIC WORKS
ENGINEERING DIVISION
CITY OF GRAND JUNCTION

EXHIBIT "B"



DRAWN BY: JCS
 DATE: 2-2-99
 SCALE: 1" = 40'
 APPR. BY: TW
 FILE NO: 01145001.DWG

RIGHT-OF-WAY DESCRIPTION MAP
 27 1/2 ROAD - PATTERSON ROAD TO C ROAD

DEPARTMENT OF PUBLIC WORKS
 ENGINEERING DIVISION
 CITY OF GRAND JUNCTION

01145001.dwg 3-10-99 12:27:45 pm JCS

**MEMORANDUM OF AGREEMENT AND OFFER TO PURCHASE
FOR THE 27 ½ ROAD IMPROVEMENT PROJECT**

This Memorandum of Agreement is made and entered into this 21st day of APRIL, 1999, by and The Bill and Kit Davis Living Trust, William L. Davis Jr. and Catharine S. Davis Trustees, hereinafter referred to as "the Owners", and the City of Grand Junction, a Colorado home rule municipality, hereinafter referred to as "the City".

RECITALS:

A. The City will be installing public roadway improvements to 27 ½ Road between Patterson Road and G Road ("the Project") during the 1999 construction season. The Project includes the installation of a new street section with curbing, gutter, sidewalk, storm drainage facilities, irrigation facilities, the conversion of public utilities from overhead to underground, and street lighting ("the Project Improvements"). The City Council of the City has determined that the Project is necessary for the health, safety and welfare of the inhabitants of the City of Grand Junction. All costs associated with the installation of the Project Improvements will be borne by the City.

B. The Owners own a tract of land adjacent to the Project located at 652 27 ½ Road in the City of Grand Junction, County of Mesa, State of Colorado, hereinafter referred to as "the Owner's Property".

C. To accommodate the installation, operation, maintenance, repair and replacement of roadway and sidewalk improvements, the City needs to acquire from the Owners a parcel of land for Public Roadway & Utilities Right-of-Way purposes containing of 550.13 square feet as defined and depicted on the attached Exhibit "A".

D. To accommodate the installation, operation, maintenance, repair and replacement of supporting slopes and drainage facilities associated with the Project, the City needs to acquire from the Owners a Perpetual Slopes & Drainage Easement containing 1,483.60 square feet as defined and depicted on the attached Exhibit "A".

E. To accommodate temporary access for workers and equipment to facilitate prudent and proper installation of the Project Improvements, the City needs to acquire from the Owners a Temporary Construction Easement containing 964.63 square feet as defined and depicted on Exhibit "B" attached hereto and incorporated herein by reference.

F. The City is offering to pay to the Owners the following sum of money as just compensation for the above stated parcels:

Public Right-of-Way:	550.13 sq.ft. @ \$1.70/sq.ft.	= \$ 935.22
Slope & Drainage Esmt:	1,483.60 sq.ft. @ \$1.00/sq.ft. x 75%	= \$ 1,891.59
Temporary Const. Esmt.:	Lump Sum	= \$ 500.00
	Plus Damages	= \$ -0-
	Less Special Benefits	= <u>\$not measured</u>

Total Offer of Just Compensation = \$ 3,326.81

NOW, THEREFORE, based on the recitals above and in consideration of their mutual promises and other valuable consideration, the receipt and adequacy of which are acknowledged, the parties hereto agree as follows:

1. The Owners hereby accept the City's offer for just compensation, and the City hereby agrees to pay to the Owners said amounts for just compensation, subject to the promises, terms, covenants and conditions of this Agreement.

2. The just compensation hereinabove agreed upon shall be paid by the City to the Owner upon the execution and delivery by the Owners to the City of: (a) one (1) fully executed original of this Memorandum of Agreement; (b) one (1) good and sufficient General Warranty Deed for the Right-of-Way parcel; (c) one (1) good and sufficient Grant of Easement for the Perpetual Slopes & Drainage Easement; (d) one (1) good and sufficient Temporary Construction Easement Agreement for the Temporary Construction Easement; and (g) a completed and executed Federal Form W-9.

3 The just compensation as agreed upon between the Owners and the City shall fully compensate the Owners for their interests, either present or future, and the interests of all lienors and lessees of the Owners and any and all interests, legal or equitable, which are or may be outstanding, including, but not limited to, Partial Releases for the Right-of-Way parcel from that certain Deed of Trust dated September 3, 1993, and recorded in Book 2006 at Page 810 in the office of the Mesa County Clerk and Recorder, for the use and benefit of Mesa National Bank (said Deed of Trust having been assigned to Waterfield Mortgage Company on July 11, 1994 and recorded in Book 2085 at Page 103), and that certain Deed of Trust dated July 25, 1997, and recorded in Book 2537 at Page 129 in the office of the Mesa County Clerk and Recorder, for the use and benefit of Norwest Bank Colorado N.A. The Owners agree to sell, convey and discharge the same by executing in writing any and all necessary deeds, documents and/or conveyances, including, but not limited to, Requests for Partial Releases. The Owners understand and acknowledge that the beneficiaries of said Deeds of Trust may claim all or any portion of the proceeds relating to the right-of-way parcel as stated and provided in said Deeds of Trust.

4. The City agrees that all closing costs related and/or incidental to the conveyance of the above stated parcels by the Owners to the City shall be paid by the City.

5. The parties hereto believe that the Project, the Project Improvements and the conveyance of the above stated parcels by the Owners to the City will not cause a decrease in market value to the Owner's remaining property; therefore, no severance damages will occur as a result of the Project, the Project Improvements or the conveyance of the above stated parcels by the Owners to the City.

6. The signing of this Agreement by the parties hereto hereby grants possession of the stated parcels to the City and shall serve as an irrevocable license to use said parcels for the purposes aforescribed until the Owners execute and deliver to the City the appropriate documents as stated in paragraph 2 above.

7. This Memorandum of Agreement embodies all agreements between the parties hereto and no other promises, terms, conditions or obligations, oral or written, have been made which might serve to modify, add to or change the terms and conditions of this Agreement.

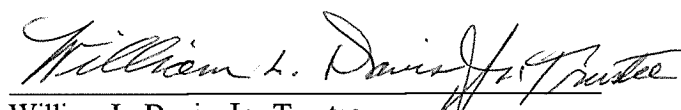
8. This Memorandum of Agreement shall be deemed a contract extending to and binding upon the parties hereto and upon their respective heirs, successors and assigns.

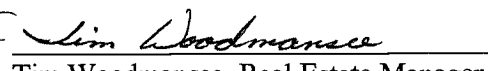
9. This is a legal instrument. The City recommends the Owners seek the advise of their own legal and tax counsel before signing this Memorandum of Agreement.

Dated the day and year first above written.

Owners:

For the City of Grand Junction, a Colorado
home rule municipality


William L. Davis, Jr., Trustee


Tim Woodmansee, Real Estate Manager

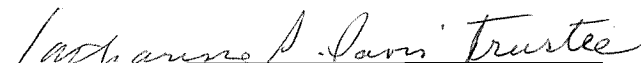

Catharine S. Davis, Trustee

EXHIBIT "A"

C-N 1/16TH COR.
SEC 1, T1S, R1W, UM

27 1/2 ROAD

2945-011-87-001
OP DEVELOPMENT CO LLC

RIGHT OF WAY
SLOPE & DRAINAGE EASEMENT

2945-011-45-001
WILLIAM L AND CATHARINE S DAVIS, TRUSTEES
652 27 1/2 ROAD
RIGHT OF WAY AREA = 550.13 S.F.
SLOPE AND DRAINAGE EASEMENT
AREA = 1483.60 S.F.

15' P.S.C.O. EASEMENT
(BOOK 964, PAGE 548)

C 1/4 COR.
SEC 1, T1S,
R1W, UM

2945-014-01-001
DARLA M BANKERT
640 27 1/2 ROAD

C-S 1/16TH COR.
SEC 1, T1S, R1W, UM

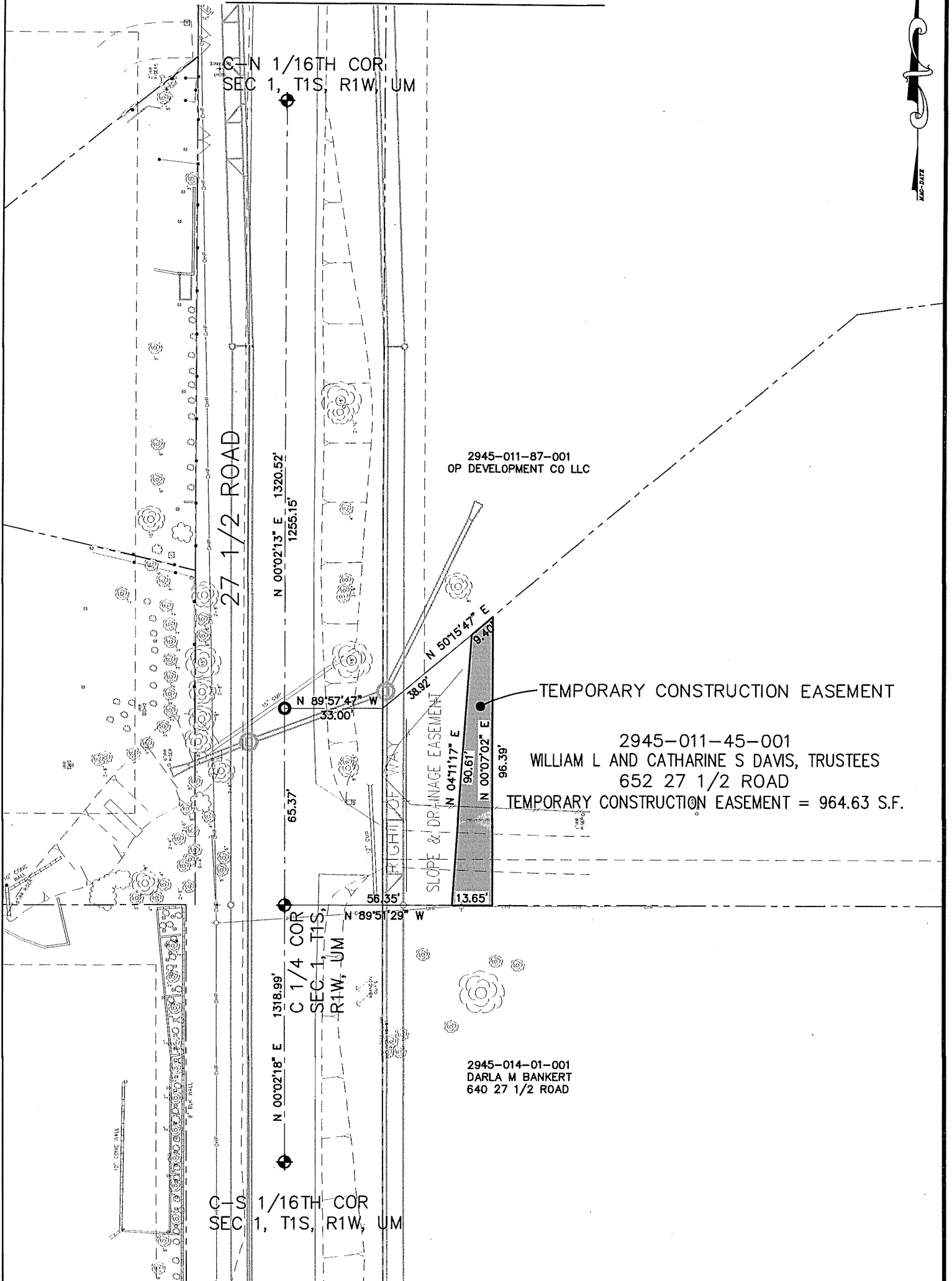
DRAWN BY: JCS
DATE: 2-2-99
SCALE: 1" = 40'
APPR. BY: JW
FILE NO: 01145001.DWG

RIGHT-OF-WAY DESCRIPTION MAP

27 1/2 ROAD - PATTERSON ROAD TO C ROAD

DEPARTMENT OF PUBLIC WORKS
ENGINEERING DIVISION
CITY OF GRAND JUNCTION

EXHIBIT "B"



DRAWN BY: JCS
 DATE: 2-2-99
 SCALE: 1" = 40'
 APPR. BY: TW
 FILE NO: 01145001.DWG

RIGHT-OF-WAY DESCRIPTION MAP
 27 1/2 ROAD - PATTERSON ROAD TO C ROAD

DEPARTMENT OF PUBLIC WORKS
 ENGINEERING DIVISION
 CITY OF GRAND JUNCTION

01145001.dwg 3-10-99 12:27:45 pm JCS