

ALB9012S

TYPE OF RECORD: PERMANENT

CATEGORY OF RECORD: **DEVELOPMENT IMPROVEMENTS AGREEMENT**

NAME OF APPLICANT OR DEVELOPER: ALBERTSONS, INC.

PROJECT/SUBDIVISION: REPLAT OF BLOCKS 1 & 2 OVERHILL
ANNEXATION

LOCATION: 1830 NORTH 12TH STREET

PARCEL NO.: 2945-123-03-025

FILE NO.: 1990-0023

CITY DEPARTMENT: COMMUNITY DEVELOPMENT

YEAR: 1990

EXPIRATION DATE: NONE

DESTRUCTION DATE: NONE

CITY OF GRAND JUNCTION IMPROVEMENTS AGREEMENT

RE: Replat Blocks 1 and 2 Overhill Annex at SE 12th Street & Orchard Avenue

Intending to be legally bound, the undersigned subdivider hereby agrees to provide throughout this subdivision and as shown on the subdivision plat and plan of Replat Blocks 1 & 2 Overhill Annex, July, 1990, known as file numbers 23-90 and 40-89, the following improvements to City of Grand Junction standards and to furnish an Improvements Guarantee in the form acceptable to the City for these improvements.

IMPROVEMENTS	QUANTITY AND UNIT COSTS	ESTIMATED COST	ESTIMATED COMPLETION DATE
Street Grading	1280 CY @ \$ 3.00	\$ 3,840.00	Jan., 1991
Street Base	210 CY @ \$ 13.00	\$ 2,730.00	Jan., 1991
Street Paving (Full Depth)	775 Ton @ \$ 35.00	\$ 27,899.00	Jan., 1991
Curbs and Gutters	570 LF @ \$ 9.00	\$ 5,130.00	Jan., 1991
Sidewalks (Curbwalk)	1318 LF @ \$ 18.50	\$ 24,383.00	Jan., 1991
Storm Sewer Facilities (Inlets)	3 @ \$1,500.00	\$ 4,500.00	Jan., 1991
Water Mains (Fire Line)	40 LF @ \$ 38.00	\$ 1,520.00	Jan., 1991
Fire Hydrants	2 @ \$2,500.00	\$ 5,000.00	Jan., 1991
Construction and Administration	L.S.	\$ 2,500.00	Jan., 1991
Utility Relocation Costs	3 Poles @ \$1,000.00	\$ 3,000.00	Jan., 1991
Design Costs	L.S.	\$ 3,900.00	Jan., 1991
Screen Wall	L.S.	\$ 47,993.00	Jan., 1991
Landscaping & Irrigation	L.S.	\$ 31,380.00	Jan., 1991
Area Lighting	L.S.	\$ 35,380.00	Jan., 1991
Supervision of Public Improvement	L.S.	\$ 3,375.00	Jan., 1991
Subtotal		\$202,530.00	
Contingency		\$ 22,470.00	

TOTAL ESTIMATED COST OF IMPROVEMENTS AND SUPERVISION: \$225,000.00

The above improvements will be constructed in accordance with the specifications and requirements of the City or appropriate utility agency and in accordance with detailed construction plans, based on the City Council approved plan, and submitted to the City Engineer for review and approval prior to start of construction. The improvements will be constructed in reasonable conformance with the time schedule shown above.

ALBERTSONS, INC.

By Thomas J. Saldini Title Senior Vice President Date July 26, 1990

I have reviewed the estimated costs and time schedule shown above for the public improvements only and, based on the plan layouts submitted to date and the current costs of construction, I take no exception to the above listed public improvements.

George Don Newton Date July 27, 1990
City Engineer

All costs and time schedules for the onsite improvements have been jointly agreed upon between Albertsons, Inc. and the City of Grand Junction.

all copy

CITY OF GRAND JUNCTION IMPROVEMENTS AGREEMENT

RE: Replat Blocks 1 and 2 Overhill Annex at SE 12th Street & Orchard Avenue

Intending to be legally bound, the undersigned subdivider hereby agrees to provide throughout this subdivision and as shown on the subdivision plat and plan of Replat Blocks 1 & 2 Overhill Annex, July, 1990, known as file numbers 23-90 and 40-89, the following improvements to City of Grand Junction standards and to furnish an Improvements Guarantee in the form acceptable to the City for these improvements.

IMPROVEMENTS	QUANTITY AND UNIT COSTS	ESTIMATED COST	ESTIMATED COMPLETION DATE
Street Grading	1280 CY @ \$ 3.00	\$ 3,840.00	Jan., 1991
Street Base	210 CY @ \$ 13.00	\$ 2,730.00	Jan., 1991
Street Paving (Full Depth)	775 Ton @ \$ 35.00	\$ 27,899.00	Jan., 1991
Curbs and Gutters	570 LF @ \$ 9.00	\$ 5,130.00	Jan., 1991
Sidewalks (Curbwalk)	1318 LF @ \$ 18.50	\$ 24,383.00	Jan., 1991
Storm Sewer Facilities (Inlets)	3 @ \$1,500.00	\$ 4,500.00	Jan., 1991
Water Mains (Fire Line)	40 LF @ \$ 38.00	\$ 1,520.00	Jan., 1991
Fire Hydrants	2 @ \$2,500.00	\$ 5,000.00	Jan., 1991
Construction and Administration	L.S.	\$ 2,500.00	Jan., 1991
Utility Relocation Costs	3 Poles @ \$1,000.00	\$ 3,000.00	Jan., 1991
Design Costs	L.S.	\$ 3,900.00	Jan., 1991
Screen Wall	L.S.	\$ 47,993.00	Jan., 1991
Landscaping & Irrigation	L.S.	\$ 31,380.00	Jan., 1991
Area Lighting	L.S.	\$ 35,380.00	Jan., 1991
Supervision of Public Improvement	L.S.	\$ 3,375.00	Jan., 1991
Subtotal		\$202,530.00	
Contingency		\$ 22,470.00	

TOTAL ESTIMATED COST OF IMPROVEMENTS AND SUPERVISION: \$225,000.00

The above improvements will be constructed in accordance with the specifications and requirements of the City or appropriate utility agency and in accordance with detailed construction plans, based on the City Council approved plan, and submitted to the City Engineer for review and approval prior to start of construction. The improvements will be constructed in reasonable conformance with the time schedule shown above.

ALBERTSONS, INC.

By Thomas F. Saldin Title Senior Vice President Date July 26, 1990

I have reviewed the estimated costs and time schedule shown above for the public improvements only and, based on the plan layouts submitted to date and the current costs of construction, I take no exception to the above listed public improvements.

Jerry Don Newton Date July 27, 1990
City Engineer

All costs and time schedules for the onsite improvements have been jointly agreed upon between Albertsons, Inc. and the City of Grand Junction.



PAGE: 01

DATE: 90/JULY/27

OUR REFERENCE NUMBER: CS13290
ISSUING BANK'S REFERENCE NUMBER: 5823S

BENEFICIARY:

THE CITY OF GRAND JUNCTION COLORADO
250 N. 5TH STREET
GRAND JUNCTION, COLORADO 81501-2668

ISSUING BANK:

WEST ONE BANK, IDAHO N.A.
101 S. CAPITAL BLVD.
BOISE, IDAHO 83733

GENTLEMEN:

WE ENCLOSE WEST ONE BANK, IDAHO N.A. IRREVOCABLE LETTER OF CREDIT
NO. 5823S DATED JULY 26, 1990.

PLEASE BE GUIDED BY THE FOLLOWING:

1. WE NOW CONFIRM THIS CREDIT AND AGREE THAT ALL DRAFTS DRAWN IN
COMPLIANCE WITH ITS TERMS WILL BE DULY HONORED BY US.
2. PLEASE NOTE NEGOTIATION OF THIS LETTER OF CREDIT IS RESTRICTED TO
THE COUNTERS OF UNITED BANK OF DENVER, N.A.

OUR REFERENCE NUMBER CS13290 HAS BEEN ASSIGNED TO THIS CREDIT AND WE
ASK THAT YOU PLEASE MENTION THIS NUMBER AND RETURN THE ORIGINAL
LETTER OF CREDIT FOR ENDORSEMENT WHEN PRESENTING DRAFTS AND
DOCUMENTS.

UNITED BANK OF DENVER NATIONAL ASSOCIATION

BY: *Lydia O. Sletvold*

Lydia O. Sletvold
International Banking Officer
Letters of Credit/Collections
Manager

LOS

Letter of Credit

West One Bank, Idaho, N. A.

International Banking Department
101 S. Capital Blvd., Boise, Idaho
Post Office Box 8247, Boise, Idaho 83733
Telephone: 208-383-7600 Fax: 208-383-7563
Telex: 262542 Answerback: WEST ONE BK IDA



* Except as otherwise expressly stated herein, this credit is subject to the uniform customs and practice for documentary credits (1983 Revision), the International Chamber of Commerce Publication N. 400

The City of Grand Junction
Colorado
250 N. 5th Street
Grand Junction, Colorado 81501-
2668

Irrevocable Letter of
Credit No. 5823S
Dated July 26, 1990
Expiration Date
June 30, 1991 at the
counters of the United
Bank of Denver, Denver,
Colorado

Dear Sirs:

We hereby issue our Irrevocable Letter of Credit NO. 5823S in your favor issued for the account of Albertson's, Inc. 250 Park Center Blvd., Boise, Idaho 83726 in the amount of two hundred twenty-five thousand and no/100S U.S. Dollars. This Letter of Credit is available by your draft(s) drawn at sight on The United Bank of Denver, Denver, Colorado when accompanied by the following:

Your statement signed by an authorized official of the City of Grand Junction as follows: "Albertson's, Inc. has failed to construct improvements to the Subdivision Plat and Plan of Replat Blocks 1 and 2 Overhill Annex July 1990 known as file numbers 23-90 and 40-89 as per the City's Zoning and Development Code and/or plans and specifications. The monies received from this drawing are required by the City to complete such improvements."

Partial and multiple drawings permitted.

All draft(s) drawn must be marked: "DRAWN UNDER WEST ONE BANK, IDAHO, N.A. LETTER OF CREDIT NO. 5823S

We hereby agree with the drawer of the draft(s) drawn under and in compliance with the terms of this letter of credit that the same shall be duly honored on due presentation to the drawee.

This Letter of Credit is to be confirmed by The United Bank of Denver, Denver, Colorado with their charges for the account of the applicant.

*to the extent it does not conflict with Article 5 of the Uniform Commercial Code of the State of Colorado.

United Bank of Denver N.A.
Denver, Colo.
No. CS 132 90

x Authorized Signature

CR00513 (8-89)

GARY R. DeGRANGE

x Authorized Signature

Original Goldenrod-Acknowledgement Yellow - Applicant's Copy Pink-Lending Unit's Copy Green-International Banking Department's File Copy

TOD W. LITTLE