

BLL02RIM

TYPE OF RECORD: PERMANENT

CATEGORY OF RECORD: **DEVELOPMENT IMPROVEMENTS AGREEMENT**

NAME OF APPLICANT OR DEVELOPER: THF BELLEVILLE
DEVELOPMENT, L.P.

PROJECT/SUBDIVISION: RIMROCK MARKETPLACE SHOPPING CENTER

LOCATION: LOT 1, RIMROCK MARKETPLACE

PARCEL NO.: 2945-152-37-003

FILE NO.: FP-2002-023

CITY DEPARTMENT: COMMUNITY DEVELOPMENT

YEAR: 2002

EXPIRATION DATE: NONE

DESTRUCTION DATE: NONE

1. **Parties:** The parties to this Development Improvements Agreement ("Agreement") are **THF Belleville Development, L.P.**, ("Developer") and **The City of Grand Junction, Colorado** ("City").

FOR valuable consideration, the receipt and adequacy of which is acknowledged, the Parties agree as follows:

2. **Effective Date:** The Effective Date of the Agreement will be the date that this Agreement is signed which shall be no sooner than recordation of the final plat or final plan approval whichever first occurs.

2083977 10/28/02 0430PM
MONIKA TODD CLK&REC MESA COUNTY CO
REC FEE \$85.00 SURCHG \$1.00

RECITALS

The Developer seeks permission to develop property within the City to be known as Rimrock Marketplace Shopping Center, which property is more particularly described on Exhibit A attached and incorporated by this reference ("Property"). The City seeks to protect the health, safety and general welfare of the community by requiring the completion of various improvements in the Property and limiting the harmful effects of substandard developments. The purpose of this Agreement is to protect the City from the cost of completing necessary improvements itself and is not executed for the benefit of materialmen, laborers, or others providing work, services or material to the Developer and/or the Property or for the benefit of the owners, purchasers or users of the Property. The mutual promises, covenants, and obligations contained in this Agreement are authorized by state law, the Colorado Constitution and City's land development ordinances and regulations.

DEVELOPER'S OBLIGATION

3. **Improvements:** The Developer will design, construct and install, at its own expense, those on-site and off-site improvements listed on Exhibit B attached and incorporated by this reference ("Improvements"). The Developer agrees to pay the City for inspection services performed by the City, in addition to amounts shown on Exhibit B. The hourly rate of "in-house" City inspection services is \$45.00 per hour. The scope of this project is such that the City may have to engage independent consultants(s) to adequately provide inspection services; Developer agrees to pay such costs, in addition to all others for which Developer is responsible hereunder. The Developer's obligation to complete the Improvements is and will be independent of any obligations of the City contained herein.

4. **Security:** To secure the performance of its obligations under this Agreement the Developer shall supply a letter of credit issued by a Colorado Bank (or, in the event the letter of credit is issued by an out of state bank, Developer will deposit with the City \$1,500.00 to cover the costs of a call of the letter of credit at such bank, and which deposit shall be returned to Developer upon the termination or expiration of the letter of credit, provided no call thereof by the City has occurred. If Developer later delivers cash (including but not limited to the proceeds of GID bonds) to the City to be disbursed by the City pursuant to an agreed upon disbursement agreement, the City will allow the termination of the letter or credit or will accept a reissued letter of credit in a lesser amount to the extent, if any, necessary so the cash security controlled by the City remains at least 120% of the estimated value of the costs required to construct the improvements and related efforts, shown on Exhibit B, attached hereto in a form and with the terms acceptable to the City. A copy of a letter of credit form is attached as Exhibit C.

5. **Standards:** The Developer shall construct the Improvements according to the City's standards and specifications. **Book 3188 Page 222**

6. **Warranty:** The Developer shall warrant the Improvements for one year following Final Acceptance by the City. "Warrant" or "Warranty" as used herein means the Developer shall take such steps and incur such costs as may be needed so that the Improvements, or portion or phase thereof, as repaired and/or replaced, shall comply with the approved plans, City standards and specifications at the end of the warranty period. The Developer shall warrant each repaired and/or replaced Improvement, or portion or phase thereof, for one year following Final Acceptance of such repair and/or replacement.

7. **Commencement, Completion and Abandonment Periods:** The Developer shall commence work on the Improvements within 30 days from the Effective Date of this Agreement ("Commencement Date"). The Developer shall complete the Improvements by the end of the twelfth month from the Effective Date of this Agreement (the "Completion Period"). The Developer shall not cease construction activities for any period of more than 60 consecutive days ("the Abandonment Period").

8. **Compliance with Law:** The Developer shall comply with all applicable federal, state and local laws, ordinances and regulations in effect at the time of final approval when fulfilling its obligations under their Agreement. When necessary to protect the public health, safety or welfare, the Developer shall be subject to laws, ordinances and regulations that become effective after final development approval

9. **Notice of Defect:** The Developer's Engineer shall provide timely notice to the Developer, contractor, issuer of security and the City Engineer whenever inspection reveals, or the Developer's Engineer otherwise has knowledge, that an Improvement or any part or portion of any Improvement either does not conform to City standards and any specifications approved in the development application or is otherwise defective. The Developer shall correct all such defects or variations within thirty (30) days from the issuance of such notice to correct the defect. The City may grant reasonable extensions.

10. **Acceptance of Improvements:** The City shall not accept and/or approve any or all of the Improvements until the Developer presents a document or documents, for the benefit of the City, showing that the Developer owns the Improvements in fee simple, or as accepted by the City Attorney, and that there are no liens, encumbrances or other restrictions other than those that have been accepted by the City Attorney on the Improvements. Approval and/or acceptance of any Improvements does not constitute a waiver by the City of any rights it may have on account of any defect in or failure of the Improvement that is detected or which occurs after approval and/or acceptance. Acceptance by the City shall only occur when the City Engineer, sends a writing to such effect ("Final Acceptance").

11. **Reduction of Security:** Upon Final Acceptance of any Improvement, the amount which the City is entitled to draw on the letter of credit, or pursuant to an agreed upon replacement (in whole or in part), or disbursement agreement, will be reduced by an amount equal to 90 percent of the estimated cost of such Improvement as shown in Exhibit B. At the written request of the Developer, the City will execute a certificate verifying Final Acceptance of the Improvement and thereafter waiving its right to draw on the guarantee to the extent of such amount. A Developer in default under this Agreement has no right to such certification. Upon Final Acceptance of all of the Improvements, the City agrees to accept, as substitute collateral to replace the letter of credit, a payment and performance bond in an amount equal to the balance under the letter of credit, which bond shall be issued by a corporate surety reasonably acceptable to the City. Said bond shall be available for 90 days after expiration of all warranty periods.

12. **Use of Proceeds:** The City will use funds deposited with it, drawn or guaranteed pursuant to any written agreement entered into between the parties only for the purpose of completing the Improvements or correcting defects in or failure of the Improvements.

BOOK 3188 PAGE 223

13. **Events of Default:** The following conditions, occurrences or actions will constitute a default by the Developer during the Completion Period:

- a. Developer's failure to complete each portion of the Improvements in conformance with the time schedule provided in paragraph number seven (7), above;
- b. Developer's failure to demonstrate reasonable intent to correct defective construction of any Improvements within the applicable warranty period;
- c. Developer's insolvency, the appointment of a receiver for the Developer or the filing of a voluntary or involuntary petition in bankruptcy respecting the Developer; in such event the City may immediately declare a default without prior notification to the Developer;
- d. Notification to the City, by any lender with a lien on the Property, of a default by Developer on any obligation to such lender. In such event, the City may immediately declare a default without prior notification to the Developer.
- e. With regard to the Property or any portion thereof: initiation of any foreclosure action regarding any lien or encumbrance; or initiation of mechanics lien(s) procedure(s); or assignment or conveyance of the Property in lieu of foreclosure. In such event the City may immediately declare a default without prior notification to the Developer.
- f. The City's receipt of notice from the bank issuing the letter of credit referred to in paragraph 4 hereof that it will not renew such letter of credit at a time when security is still required hereunder, and no substitute collateral acceptable to the City has been provided by the Developer.

Except as provided herein, the City may not declare a default until written notice has been sent to the Developer at the address on file with the development application. Notice is and shall be deemed effective two calendar days after mailing thereof by first class United States mail, postage prepaid.

14. **Measure of Damages:** The measure of damages for breach of this Agreement by the Developer will be the reasonable cost of satisfactorily completing the Improvements, plus reasonable City administrative expenses. Administrative expenses may include but are not limited to contracting costs, collection costs and the value of planning, engineering, legal and administrative staff time devoted to the collection/completion of the Improvements. For Improvements upon which construction has not begun, the estimated costs of the Improvements as shown on Exhibit B will be *prima facie* evidence of the minimum cost of completion, however, the maximum amount of the Developer's liability shall not be established by that amount nor the amount of a letter of credit, the amount subject to the improvements disbursement agreement, the amount of any cash escrow or other guarantee.

15. **City's Rights Upon Default:** When any event of default occurs, the City may draw on the letter of credit, escrowed collateral, cash or other assets described in a disbursement agreement, or proceed to collect any other security to the extent of the face amount of the credit or full amount of escrowed collateral, cash, or security less ninety percent (90%) of the estimated cost (as shown on Exhibit B) of all Improvements for which the City has given its Final Acceptance and no warranty work is reasonably required or the City may exercise its rights to disbursement of loan proceeds or other funds under the City improvements disbursement agreement. The City will have the

right to complete Improvements itself or it may contract with a third party for completion. The Developer grants to the City, its successors, assigns, agents, contractors, and employees, a nonexclusive right and easement to enter the Property for the purposes of constructing, reconstructing, maintaining and repairing such Improvements. Alternatively, the City may assign the proceeds of the letter of credit, the improvements disbursement agreement, the escrowed collateral, cash, or other funds or assets to a subsequent developer (or lender) who has acquired the Property by purchase, foreclosure or otherwise who will then have the same rights of completion as the City if and only if the subsequent developer (or lender) agrees in writing to complete or correct the Improvements and provides to the City reasonable security for the obligation. These remedies are cumulative in nature and are in addition to any other remedies the City has at law or in equity.

16. **Indemnification:** The Developer expressly agrees to indemnify and hold the City, its officers, employees, agents and assigns ("City") harmless from and against all claims, costs and liabilities of every kind and nature, for injury or damage received or sustained by any person or entity in connection with, or on account of the performance or non-performance of work at the Property and/or the Improvements or the Property being developed pursuant to this Agreement. The Developer further agrees to aid and defend the City in the event that the City or the Improvements is named as a defendant in an action concerning the performance of work pursuant to this Agreement except for a suit thereof wherein the Developer states claims against the City. The Developer is not an agent or employee of the City.

17. **No Waiver:** No waiver of any provision of this Agreement by the City will be deemed or constitute a waiver of any other provision, nor will it be deemed or constitute a continuing waiver unless expressly provided for by a written amendment to this Agreement signed by both the City and the Developer; nor will the waiver of any default under this Agreement be deemed a waiver of any subsequent default or defaults of the same type. The City's failure to exercise any right under this Agreement will not constitute the approval of any wrongful or other act by the Developer or the acceptance of any Improvement.

18. **Amendment or Modification:** The parties to this Agreement may amend or modify the Agreement only by written instrument executed on behalf of the City by the City Manager or his designee and by the Developer or his authorized officer. Such amendment or modification shall be properly notarized before it may be deemed effective.

19. **Attorney's Fees:** Should either party be required to resort to litigation to enforce the terms of this Agreement, the prevailing party, plaintiff or defendant, will be entitled to costs, including reasonable attorney's fees and expert witness fees, from the opposing party. If relief is awarded to both parties the attorney's fees may be equitably divided between the parties by the decision maker.

20. **Vested Rights:** The City does not warrant by this Agreement that the Developer is entitled to any other approval(s) required by the City, before the Developer is entitled to commence development beyond the scope of this Agreement or to transfer ownership of the Property being developed.

21. **Integration:** This Agreement, together with the exhibits and attachments thereto constitutes the entire Agreement between the parties. No statement(s), promise(s) or inducements(s) that is/are not contained in this Agreement will be binding on the parties.

22. **Third Party Rights:** No person or entity who or which is not a party to this Agreement will have any right of action under, nor be a beneficiary of, this Agreement.

23. **Time:** For the purpose of computing the Abandonment and Completion Periods, and other time periods, such times in which war, civil disasters, or acts of God occurs or exist will not be included if such times prevent the Developer or City from performing its obligations under the Agreement.

24. **Severability:** If any part, term, or provision of this Agreement is held by a court of competent jurisdiction to be illegal or otherwise unenforceable, such illegality or unenforceability will not affect the validity of any other part, term, or provision. The rights of the parties will be construed as if the part, term, or provision was never part of the Agreement.

25. **Benefits:** The benefits of this Agreement to the Developer are personal and may not be assigned except to THF Grand Junction Development, L.L.C., which is expressly permitted without the express written approval of the City. Such approval may not be unreasonably withheld, but any unapproved assignment is void. Notwithstanding the foregoing, the burdens of this Agreement are personal obligations of the Developer and also will be binding on the heirs, successors and assigns of the Developer and shall be a covenant(s) running with the Property. There is no prohibition on the right of the City to assign its rights under this Agreement to any successor governmental subdivision with land use authority over the Property. Upon request the City will expressly release the original Developer's guarantee or obligations if it accepts new security from any developer or lender who obtains the Property, however, no other act of the City will constitute a release of the original Developer from his liability under this Agreement. When the City has issued its Final Acceptance regarding Improvements, the City agrees to state same in writing, with appropriate acknowledgments. The City will sign a release only after all warranty periods, as extended by litigation, repair or alteration work, have expired.

26. **Notice:** Any notice required or permitted by this Agreement will be deemed effective two calendar days after deposit with the United States Postal Service, first class, postage prepaid and addressed as follows:

If to Developer: THF Belleville Development, L.P.
2127 Innerbelt Business Center Drive, Suite 200
St. Louis , Missouri 63114

Cc: Thomas C. Volkmann
225 North 5th Street, Suite 620
Grand Junction, CO 81501

If to City: City of Grand Junction
Community Development Director
250 North 5th Street
Grand Junction, CO 81501

Cc: Dan Wilson, City Attorney
250 North 5th Street
Grand Junction, CO 81501

27. **Recordation:** Developer shall pay for all costs to record this Agreement or a Memorandum thereof in the Clerk and Recorder's Office of Mesa County, Colorado.

28. **Immunity:** Nothing contained in this Agreement constitutes a waiver of the City's sovereign or other immunity under any applicable law.

29. **Personal Jurisdiction and Venue:** Personal jurisdiction and venue for any action commenced by either party to this Agreement whether arising out of or relating to the Agreement, letter of credit, improvements disbursements agreement, or cash escrow agreement or any action to collect security will be deemed to be proper only if such action is commenced in Mesa County, Colorado. The Developer expressly waives its right to bring such action in or to remove such action to any other court whether state or federal.

30. a. **Liability before Final Acceptance:** The City shall have no responsibility or liability with respect to any street, or other Improvement(s), notwithstanding the use of the same by the public, unless the street or other Improvement shall have received Final Acceptance by the City.

b. **Phased Development:** If the City allows a street to be constructed in stages, the Developer of the first one-half street opened for traffic shall construct the adjacent curb, gutter and sidewalk in the standard location and shall construct the required width of pavement from the edge of gutter on the side of the street nearest the property to enable an initial two-way traffic operation without on-street parking. Developer shall also construct and pay for end-transitions, intersection paving, drainage facilities, and adjustments to existing utilities necessary to open the street to traffic.

c. **Final Acceptance Documents:** The City shall not issue its written Final Acceptance with regard to Improvements including any street, storm drainage facility, sewer, water facility or other required Improvement(s), until the Developer (i) furnishes to the City Engineer as-built drawings in reproducible form, blue line stamped and sealed by a professional engineer and in computer disk form and copies of results of all construction control tests required by City specification: (ii) provides written evidence to the City Engineer under signature of a qualified expert that the earth, soils, lands and surfaces upon in and under which the Improvements have been constructed, or which are necessary for the Improvements, are free from toxic, hazardous and other regulated substances or materials, and (iii) provides written evidence to the City Attorney that the title to lands underlying the Improvements are free and clear from all liens and encumbrances, except those items and encumbrances which may be approved in writing by the City Attorney.

City of Grand Junction
250 North Fifth Street
Grand Junction, CO 81501

Robert Blanchard 10/23/02
Director of Community Development Date

Attest:



Deputy Rebecca M. Kemp 10/23/02
City Clerk Date

By: _____

9/12/02
Date

THF Belleville, Inc., its General Partner

Name (printed): Michael Staenberg

Its (position): President

EXHIBIT A

Lot 1 of Rimrock Marketplace.

IMPROVEMENTS LIST/DETAIL

DATE:

NAME OF DEVELOPMENT: Rimrock Marketplace

LOCATION:

PRINTED NAME OF PERSON PREPARING:

	UNITS	TOTAL QTY.	UNIT PRICE	TOTAL AMOUNT
I. SANITARY SEWER				
1 Clearing and Grubbing			Complete	\$ -
2 Cut and remove Asphalt			Not Applicable	\$ -
3 PVC Sanitary Sewer main (include trenching, bedding and backfill)	LS		See Detail	\$ 16,880
4 Sewer Services (include trenching bedding and backfill)	LS		See Detail	\$ 3,300
5 Sanitary Sewer Manhole(s)	LS		See Detail	\$ 12,513
6 Connection to existing manhole(s)	LS		See Detail	\$ 66,745
7 Aggregate Base Course			Not Applicable	\$ -
8 Pavement replacement			Not Applicable	\$ -
9 Driveway restoration	LS		See Detail	\$ 3,300
10 Utility adjustments	LS		See Detail	\$ 25,118
SUBTOTAL SANITARY SEWER				\$ 127,856
II. DOMESTIC WATER				
1 Clearing and Grubbing			Complete	\$ -
2 Cut and remove asphalt			Not Applicable	\$ -
3 Water main (include excavation, bedding backfill, valves and appurtenances)	LS		See Detail	\$ 21,326
4 Water Services (include excavation, bedding,	LS		See Detail	\$ 14,033
5 Connect to existing water line	LS		See Detail	\$ 51,080
6 Aggregate Base Course			Incl Item II.5	\$ -
7 Pavement replacement			Incl Item II.5	\$ -
8 Utility adjustments			Not Applicable	\$ -
SUBTOTAL DOMESTIC WATER				\$ 86,438

III. STREETS

1 Clearing, Grubbing & Pavement Removal	LS		See Detail	\$	22,474
2 Earthwork, including excavation and embankment construction	LS		See Detail	\$	60,853
3 Utility relocations (removal of utility poles)	LS		See Detail	\$	15,000
4 Aggregate sub base course	LS		See Detail	\$	11,827
5 Aggregate base course	LS		See Detail	\$	259,100
6 Subgrade Stabilization			Not Applicable	\$	-
7 Asphalt & concrete pavement	LS		See Detail	\$	447,319
8 Curb, gutter and sidewalk	LS		See Detail	\$	203,658
9 Driveway sections			Incl in III.7	\$	-
10 Crosspans, fillets and ramps	LS		See Detail	\$	52,311
11 Retaining walls/structures			Not Applicable	\$	-
12 Storm drainage system	LS		See Detail	\$	362,224
13 Signs, traffic control devices, traffic signal	LS		See Detail	\$	364,950
14 Construction staking	LS		See Detail	\$	25,000
15 Erosion control/sediment control plan	LS		See Detail	\$	39,655
16 Street lights (each)	LS		See Detail	\$	68,395
SUBTOTAL STREETS				\$	1,932,766

IV. LANDSCAPING

1 Design/Architecture			Complete	\$	-
2 Earthwork (includes top soil, grading, & berming)	LS		See Detail	\$	28,500
3 Hardscape features			Not Applicable	\$	-
4 Plant material and planting	LS		See Detail	\$	94,229
5 Irrigation System	LS		See Detail	\$	23,979
6 Other features (includes playground equipment, etc.)			Not Applicable	\$	-
7 Curbing			Not Applicable	\$	-
8 Retaining walls and structures			Not Applicable	\$	-
9 One year maintenance agreement			By tenant	\$	-
SUBTOTAL LANDSCAPING				\$	146,708

V. MISCELLANEOUS

1 Design/Engineering			Complete	\$	-
2 As-Built Survey	LS		See Detail	\$	15,000
3 Developer's inspection costs	HR	480	\$ 75.00	\$	36,000
4 Quality control testing	DY	88	\$ 180.00	\$	15,840
5 Construction traffic control	LS		See Detail	\$	45,000
6 Rights-of-way/Easements			Complete		
7 City Inspection fees	LS		See Detail	\$	7,400
8 Permit fees	LS		See Detail	\$	40,000
9 Recording fees			Complete		
10 Bonds	LS		See Detail	\$	30,000
11 Newsletters			Not Applicable		
12 General Construction Supervision	LS		See Detail	\$	25,000
SUBTOTAL MISCELLANEOUS				\$	214,240

TOTAL ESTIMATED COST OF IMPROVEMENTS:	\$	2,508,008
20% Contingency per City Zoning and Development Code	\$	501,602
TOTAL DEVELOPMENT IMPROVEMENTS AGREEMENT	\$	3,009,609

SCHEDULE OF IMPROVEMENTS:

I. SANITARY SEWER:	\$	127,856
II. DOMESTIC WATER:	\$	86,438
III. STREETS:	\$	1,932,766
IV. LANDSCAPE:	\$	146,708
V. MISCELLANEOUS:	\$	214,240

I have reviewed the estimated costs and time schedule shown above and based on the plans and the current costs of construction agree to construct and install the improvements as required above.

SIGNATURE OF DEVELOPER _____ date
(If corporation, to be signed by president and attested to by secretary together with the corporate seals)

9/12/02

Reviewed and approved

[Signature] _____ date 10/28/02
CITY ENGINEER

[Signature] _____ date 10/28/02
COMMUNITY DEVELOPMENT

Supporting Detail for
Rimrock DIA Sched B.xls

WBS Item No.	DIA Category	Bid Item	Site	Total Labor	Total Materials	Total	DIA Item Total
20 4.35	I.3	8" sewerline	Streets, S. of 6&83	\$ 10,575	\$ 3,529	\$ 14,104	
20 4.36	I.3	6" sewerline	Streets, S. of 6&84	\$ 2,560	\$ 216	\$ 2,776	\$ 16,880
20 1.43	I.4	Flow fill over shallow sewer line	Lowes	\$ 2,300		\$ 2,300	
20 1.44	I.4	Flow fill 15" pvc sewer line at lowes	Lowes	\$ 1,000		\$ 1,000	\$ 3,300
20 4.37	I.5	Sanitary manholes	Streets, S. of 6&85	\$ 3,500	\$ 9,013	\$ 12,513	\$ 12,513
20 4.42	I.6	15" sewerline tie-in	Streets, S. of 6&89	\$ 9,500		\$ 9,500	
20 4.43	I.6	Sewerline bore (subcontractor)	Streets, S. of 6&90	\$ 57,245		\$ 57,245	\$ 66,745
20 9.03	I.9	Hanson Equipment driveway	Miscellaneous	\$ 3,300		\$ 3,300	\$ 3,300
20 2.28	I.10	Water quality structures	Wal-Mart	\$ 1,710	\$ 23,258	\$ 24,968	
20 4.13	I.10	Raise manhole	Streets, S. of 6&60	\$ 150		\$ 150	\$ 25,118
20 4.33	II.3	12" waterline	Streets, S. of 6&81	\$ 7,275	\$ 10,651	\$ 17,926	
20 4.39	II.3	6" waterline	Streets, S. of 6&87	\$ 3,400		\$ 3,400	\$ 21,326
20 4.34	II.4	12" waterline fittings	Streets, S. of 6&82	\$ 560	\$ 8,053	\$ 8,613	
20 4.38	II.4	Fire hydrant	Streets, S. of 6&86	\$ 1,800	\$ 3,320	\$ 5,120	
20 4.40	II.4	Waterline valves	Streets, S. of 6&88	\$ 300		\$ 300	\$ 14,033
20 9.02A	II.5	(8") 12" Waterline tie-in	Miscellaneous	\$ 9,500		\$ 9,500	
20 9.03A	II.5	Waterline bore - contractor	Miscellaneous	\$ 41,580		\$ 41,580	\$ 51,080
20 4.10	III.1	Clear & grub 25.5 Road	Streets, S. of 6&57	\$ 2,250		\$ 2,250	
20 5.01	III.1	Pavement removal (frontage road) remove	Highway 6 & 50	\$ 6,372		\$ 6,372	
20 5.02	III.1	Pavement removal (Hwy 6&50)	Highway 6 & 51	\$ 12,352		\$ 12,352	
20 5.03	III.1	Mill butt joints on Highway 6 & 50	Highway 6 & 52	\$ 1,500		\$ 1,500	\$ 22,474
20 4.01	III.2	Final prep of fill material on site	Streets, S. of 6&50	\$ 18,413		\$ 18,413	
20 4.11	III.2	Excavation & embankment 25.5 Rd	Streets, S. of 6&58	\$ 2,000		\$ 2,000	
20 5.04	III.2	Excavation and embankment	Highway 6 & 53	\$ 29,112		\$ 29,112	
20 7.02	III.2	Excavation and embankment	Sam's Drive	\$ 11,328		\$ 11,328	\$ 60,853
10 230	III.3	Utility relocates	Public Improvements	\$ 15,000		\$ 15,000	\$ 15,000
20 5.05	III.4	Shape and compact the designated area	Highway 6 & 54	\$ 7,580		\$ 7,580	
20 7.03	III.4	Shape and compact the designated area	Sam's Drive	\$ 4,247		\$ 4,247	\$ 11,827
20 4.02	III.5	Place and compact Class 6 aggregate	Streets, S. of 6&51	\$ 167,860		\$ 167,860	
20 5.06	III.5	Place and compact 18" of Class 1 mater	Highway 6 & 55	\$ 56,480		\$ 56,480	
20 5.07	III.5	Place and compact 6" of Class 6 mater	Highway 6 & 56	\$ 27,370		\$ 27,370	
20 7.04	III.5	Place and compact 18" of Class 1 mater	Sam's Drive	\$ 5,550		\$ 5,550	
20 7.05	III.5	Place and compact 6" material over the	Sam's Drive	\$ 1,840		\$ 1,840	\$ 259,100
20 4.03	III.7	Place and compace hot bituminous pav	Streets, S. of 6&52	\$ 175,019		\$ 175,019	
20 4.04	III.7	Apply tack oil between lifts of hot bitum	Streets, S. of 6&53	\$ 1,666		\$ 1,666	
20 5.08	III.7	Place and compact Hot bituminous pav	Highway 6 & 57	\$ 114,360		\$ 114,360	
20 5.09	III.7	Highway 6 & 50 overlay	Highway 6 & 58	\$ 41,250		\$ 41,250	
20 5.10	III.7	Apply tack oil between lifts of hot bitum	Highway 6 & 59	\$ 2,419		\$ 2,419	
20 7.07	III.7	1 1/2" HBP overlay. C	Sam's Drive	\$ 3,993		\$ 3,993	
20 7.08	III.7	Apply tack oil between lifts of hot bitum	Sam's Drive	\$ 126		\$ 126	
20 7.16	III.7	8.5" concrete truck apron (increase to 10.5")	Sam's Drive	\$ 15,680		\$ 15,680	
20 7.17	III.7	8.5" concrete paving	Sam's Drive	\$ 92,806		\$ 92,806	\$ 447,319

Supporting Detail for
Rimrock DIA Sched B.xls

20 4.14	III.8	ADA Ramps	Streets, S. of 6&61	\$	10,889	\$	10,889	
20 4.17	III.8	4" sidewalk	Streets, S. of 6&64	\$	180	\$	180	
20 4.18	III.8	24" vertical curb, gutter	Streets, S. of 6&65	\$	9,591	\$	9,591	
20 4.19	III.8	7'-0" vertical curb, gutter	Streets, S. of 6&66	\$	57,189	\$	57,189	
20 5.15	III.8	ADA Ramps	Highway 6 & 63	\$	3,149	\$	3,149	
20 5.17	III.8	4" sidewalk	Highway 6 & 65	\$	7,992	\$	7,992	
20 5.18	III.8	4" x 10' bike path	Highway 6 & 66	\$	33,247	\$	33,247	
20 5.19	III.8	24" vertical curb, gutter	Highway 6 & 67	\$	1,714	\$	1,714	
20 5.20	III.8	30" vertical curb, gutter	Highway 6 & 68	\$	18,360	\$	18,360	
20 5.20A	III.8	4" raised median with mountable curb	Highway 6 & 69	\$	4,234	\$	4,234	
20 5.21	III.8	Hand rail (bike path)	Highway 6 & 70	\$	13,650	\$	13,650	
20 7.13	III.8	4" sidewalk	Sam's Drive	\$	5,484	\$	5,484	
20 7.14	III.8	4" raised median with mountable curb	Sam's Drive	\$	8,294	\$	8,294	
20 7.15	III.8	24" vertical curb & gutter	Sam's Drive	\$	9,543	\$	9,543	
20 7.18	III.8	8" ADA ramps	Sam's Drive	\$	2,361	\$	2,361	
20 7.20	III.8	2" raised median with mountable curb face	Sam's Drive	\$	174	\$	174	
20 7.21	III.8	6"x6" ribbon curb	Sam's Drive	\$	15,281	\$	15,281	
20 7.22	III.8	22" CDOT mountable curb & gutter	Sam's Drive	\$	2,327	\$	2,327	\$ 203,658
20 4.15	III.10	8" combination fillets and valley pans	Streets, S. of 6&62	\$	7,959	\$	7,959	
20 4.16	III.10	4" valley pan, variable widths	Streets, S. of 6&63	\$	31,824	\$	31,824	
20 5.16	III.10	8" valley pan	Highway 6 & 64	\$	7,171	\$	7,171	
20 7.19	III.10	8" combination fillets & valley pans	Sam's Drive	\$	5,358	\$	5,358	\$ 52,311
20 4.21	III.12	36" RCP	Streets, S. of 6&68	\$	540	\$ 1,170	\$ 1,710	
20 4.22	III.12	30" RCP	Streets, S. of 6&69	\$	9,816	\$ 20,041	\$ 29,857	
20 4.23	III.12	24" RCP	Streets, S. of 6&70	\$	2,496	\$ 3,179	\$ 5,675	
20 4.24	III.12	18" RCP	Streets, S. of 6&71	\$	19,272	\$ 30,925	\$ 50,197	
20 4.25	III.12	12" RCP	Streets, S. of 6&72	\$	1,650	\$ 5,900	\$ 7,550	
20 4.26	III.12	18" CMP	Streets, S. of 6&73	\$	1,680	\$ 1,295	\$ 2,975	
20 4.27	III.12	30" HDPE	Streets, S. of 6&74	\$	16,950	\$ 22,515	\$ 39,465	
20 4.27A	III.12	15" HDPE	Streets, S. of 6&75	\$	1,885		\$ 1,885	
20 4.28	III.12	12" HDPE	Streets, S. of 6&76	\$	6,648	\$ 2,080	\$ 8,728	
20 4.29	III.12	Inlet boxes	Streets, S. of 6&77	\$	37,000	\$ 123,912	\$ 160,912	
20 4.30	III.12	Rip-Rap	Streets, S. of 6&78	\$	2,450		\$ 2,450	
20 4.31	III.12	Manholes	Streets, S. of 6&79	\$	2,000	\$ 6,009	\$ 8,009	
20 4.32	III.12	End sections	Streets, S. of 6&80	\$	5,200	Incl Item 4.29	\$ 5,200	
20 7.28	III.12	18" RCP	Sam's Drive	\$	8,736	Incl Item 4.30	\$ 8,736	
20 7.29	III.12	12" RCP	Sam's Drive	\$	4,983	Incl Item 4.31	\$ 4,983	
20 7.30	III.12	Rip-Rap	Sam's Drive	\$	2,800	Incl Item 4.32	\$ 2,800	
20 7.31	III.12	Tie-ins	Sam's Drive	\$	1,212	Incl Item 4.33	\$ 1,212	
20 7.32	III.12	Storm manholes	Sam's Drive	\$	2,000	Incl Item 4.34	\$ 2,000	
20 7.33	III.12	End sections	Sam's Drive	\$	800	Incl Item 4.35	\$ 800	
20 7.34	III.12	Inlets	Sam's Drive	\$	14,880	Incl Item 4.36	\$ 14,880	
20 9.02	III.12	Extend 12" CMP to drain (Hanson)	Miscellaneous	\$	2,200		\$ 2,200	\$ 362,224

Supporting Detail for
Rimrock DIA Sched B.xls

30 140	III.13	Traffic signal		\$ 308,315	\$ 308,315	
20 4.05	III.13	Provide the striping as per plan	Streets, S. of 6&54	\$ 20,655	\$ 20,655	
20 4.06	III.13	Provide and place permanent signs	Streets, S. of 6&55	\$ 5,690	\$ 5,690	
20 5.11	III.13	Provide the striping as per plan	Highway 6 & 60	\$ 25,615	\$ 25,615	
20 5.12	III.13	Provide and place permanent signs	Highway 6 & 61	\$ 1,045	\$ 1,045	
20 7.09	III.13	Provide the striping as per plan	Sam's Drive	\$ 3,630	\$ 3,630	\$ 364,950
10 110	III.14	Construction Staking	Public Improvements	\$ 25,000	\$ 25,000	\$ 25,000
20 9.11	III.15	Erosion control/sediment control plan	Miscellaneous	\$ 39,655	\$ 39,655	\$ 39,655
20 4.20	III.16	Light pole bases	Streets, S. of 6&67	\$ 7,505	\$ 7,505	
30 130	III.16	Light poles & fixtures	Public Improvements	\$ 60,100	\$ 60,100	
20 7.23	III.16	Light pole bases	Sam's Drive	\$ 790	\$ 790	\$ 68,395
30 110	IV.2	Topsoil	Public Improvements	\$ 28,500	\$ 28,500	\$ 28,500
30 114	IV.4	Landscaping	Sam's Parking Add	\$ 5,000	\$ 5,000	
30 111	IV.4	Landscaping	Highway 6 & 52	\$ 41,000	\$ 41,000	
30 112	IV.4	Landscaping	Sam's Drive	\$ 42,229	\$ 42,229	
30 113	IV.4	Landscaping	GC Parking	\$ 6,000	\$ 6,000	\$ 94,229
30 120	IV.5	Landscaping irrigation	Highway 6 & 52	\$ 9,439	\$ 9,439	
30 121	IV.5	Landscaping irrigation	Sam's Drive	\$ 11,540	\$ 11,540	
30 122	IV.5	Landscaping irrigation	GC Parking	\$ 1,500	\$ 1,500	
30 123	IV.5	Landscaping irrigation	Sam's Parking Add	\$ 1,500	\$ 1,500	\$ 23,979
10 120	V.2	As-Built Survey	Public Improvements	\$ 15,000	\$ 15,000	\$ 15,000
10 120	V.3	Construction Observation (Developer)	Public Improvements	\$ 36,000	\$ 36,000	\$ 36,000
10 210	V.4	Quality Control Testing	Public Improvements	\$ 15,840	\$ 15,840	\$ 15,840
10 220	V.5	Construction Traffic Control	Public Improvements	\$ 45,000	\$ 45,000	\$ 45,000
10 910	V.7	City Inspection Fees	Public Improvements	\$ 7,400	\$ 7,400	\$ 7,400
10 920	V.8	Permit Fees	Public Improvements	\$ 40,000	\$ 40,000	\$ 40,000
10 930	V.10	Bonds	Public Improvements	\$ 30,000	\$ 30,000	\$ 30,000
10 130	V.11	Construction Administration	Public Improvements	\$ 25,000	\$ 25,000	\$ 25,000
Total DIA Costs						\$ 2,508,008
Contingency 20.0%						\$ 501,602
Total DIA						\$ 3,009,609

Exhibit C

City approved letter of credit



IRREVOCABLE STANDBY LETTER OF CREDIT NO. 800023157652

Date: October 9, 2002

To: City of Grand Junction
Community Development Director
250 N. Fifth Street
Grand Junction, Colorado 81501

Dear Sirs:

We hereby issue our Irrevocable Standby Letter of Credit in your favor available by your draft(s) at sight on us for a sum not exceeding U.S. \$3,009,000.00 (THREE-MILLION NINE-THOUSAND AND NO/100 U.S. DOLLARS) for the account of THF Belleville Development, L.P., 2127 Innerbelt Business Center Drive, Suite 200, St. Louis Missouri 63114 ("Developer"), expiring on October 9, 2003 for development occurring within the City of Grand Junction, Colorado.

Acting through the City Attorney draft must be accompanied by:

Beneficiary's statement purportedly signed by the City Attorney or the Attorney's designee certifying that "Drawing is due to default or failure to perform by Developer with respect to Improvements required on or before October 9, 2003 for development occurring within the City of Grand Junction, Colorado"

Proof of default or a statement from any other party shall not be required.

Acting through the City Attorney you should notify us in writing via overnight courier that the improvements have been timely completed and the warranty period has terminated and the Letter of Credit may be cancelled. This original Letter of Credit must be presented with your written notification of cancellation.

All drafts drawn hereunder must be at sight marked: "Drawn under First Bank Letter of Credit No. 800023157652 dated October 9, 2002."

Drawing (s) presented against this Letter of Credit via overnight courier are acceptable.

Except so far as otherwise expressly stated herein, this credit is subject to the Uniform Customs and Practices (1993 Revision) International Chamber of Commerce (Publication No. 500).

It is a condition of this Letter of Credit that it shall be deemed automatically extended without amendment for one year period from the present or any future expiration date hereof, unless 30 days prior to any such date we notify you in writing via overnight Courier at the above address that we elect not to consider this Letter of Credit renewed for any such additional period. In this event you may draw hereunder for the remaining balance of this letter of credit via overnight courier by means of the following:

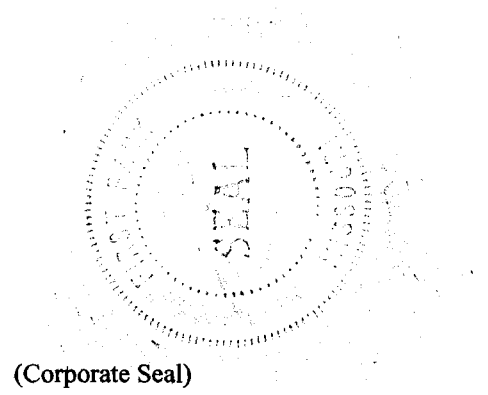
1. Sight draft marked "Drawn under First Bank Letter of Credit No. _____ dated _____.
2. City's statement purportedly signed by the City Attorney or the Attorney's designee certifying that "First Bank has elected not to renew Letter of Credit No. _____ beyond its present expiration date and (insert applicant name) has failed to supply us with an acceptable replacement Letter of Credit and/or other acceptable substitute collateral."

This original Letter of Credit and your wire payment instructions must be presented along with your demand for payment.

We hereby agree with the drawers, endorsers and bona fide holders of drafts under and in compliance with the terms and conditions of this letter of credit that the same will be duly honored and payments made no later than (3) three business days after due presentation of the credit and delivery of document(s) as specified on or before (October 9, 2003) the date written in the first paragraph above or as the same may be extended.

First Bank
 By: Patrick G. Higgins
 Patrick G. Higgins, Vice President

Attest:
 By: Gregory M. Fuesting
 Gregory M. Fuesting, Senior Vice President



(Corporate Seal)