

CCS97CCS

TYPE OF RECORD: PERMANENT

CATEGORY OF RECORD: DEVELOPMENT IMPROVEMENTS AGREEMENT

NAME OF AGENCY OR CONTRACTOR: CIRCUIT CITY STORES INCORPORATED

STREET ADDRESS/PARCEL NAME/SUBDIVISION/PROJECT: CIRCUIT CITY STORES  
INCORPORATED, 2451 US 6 & 50

CITY DEPARTMENT: COMMUNITY DEVELOPMENT

YEAR: 1997

EXPIRATION DATE: NONE

DESTRUCTION DATE: NONE

DEVELOPMENT IMPROVEMENTS AGREEMENT

1823195 12/04/97 1146AM  
MONIKA TODD CLK&REC MESA COUNTY CO  
REC FEE \$45.00 SURCHG \$1.00

1. **Parties:** The parties to this Development Improvements Agreement ("the Agreement") are CIRCUIT CITY STORES, INC. ("the Developer") and THE CITY OF GRAND JUNCTION, Colorado ("the City").

THEREFORE, 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 recorded which is not sooner than recording of the issuance of December 4, 1997 planning clearance.

RECITALS

The Developer seeks permission to develop property within the City to be known as CIRCUIT CITY STORES, INC., which property is more particularly described on Exhibit "A" attached and incorporated by this reference (the "Property"). The City seeks to protect the health, safety and general welfare of the community by requiring the completion of various improvements in the development 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 development or for the benefit of the purchasers or users of the development. The mutual promises, covenants, and obligations contained in this Agreement are authorized by state law, the Colorado Constitution and the City's land development ordinances.

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. The Developer agrees to pay the City the actual amount for inspection services performed by the City. The estimated amount is shown in Exhibit B. 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 (except its obligations for warranty under paragraph 6), the Developer will enter into an agreement which complies with either option identified in paragraph 28, or other written agreement between the City and the Developer.

5. **Standards:** The Developer shall construct the Improvements according to the standards and specifications required by the City Engineer or as adopted by the City.

6. **Warranty:** The Developer warrants that the Improvements, each and every one of them, will be free from defects for a period of twelve (12) months from the date that the City Engineer accepts or approves the improvements completed by the Developer.

7. **Commencement and Completion Periods:** The improvements, each and every one of them, will be completed within ONE YEAR from the Effective Date of this Agreement (the "Completion Period").

8. **Compliance with Law:** The developer shall comply with all relevant federal, state and local laws, ordinances, and regulations in effect at the time of final approval when fulfilling its obligations under this Agreement.

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 does not conform to City standards and any specifications approved in the development application or is otherwise defective. The developer will have thirty (30) days from the issuance of such notice to correct the defect.

10. **Acceptance of Improvements:** The City's final acceptance and/or approval of improvements will not be given or obtained until the Developer presents a document or documents, for the benefit of the City, showing that the Developer owns the improvements in fee simple and that there are no liens, encumbrances, or other restrictions 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.

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

12. **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 agreed upon time schedule; the City may not declare a default until a fourteen (14) calendar day notice has been given to the Developer;
- b. Developer's failure to demonstrate reasonable intent to correct defective construction of any improvement within the applicable correction period; the City may not declare a default until a fourteen (14) calendar day notice has been given to the Developer;
- 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 on an obligation; the City may immediately declare a default without prior notification to the Developer;
- e. Initiation of any foreclosure action of any lien or initiation of mechanics lien(s) procedure(s) against the Property or a portion of the Property or assignment or conveyance of the Property in lieu of foreclosure; the City may immediately declare a default without prior notification to the Developer.

13. **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. 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, neither that amount nor the amount of a letter of credit, the subdivision improvements disbursement agreement or cash escrow establish the maximum amount of the Developer's liability.

14. **City's Rights Upon Default:** When any event of default occurs, the City may draw on the letter of credit, escrowed collateral, 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 previously accepted by the City or may exercise its rights to disbursement of loan proceeds or other funds under the improvements disbursement agreement. The City will have the right to complete improvements itself or it may contract with a third party for completion, and 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 a lender) who has acquired the development 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 the unfinished improvements and provides reasonable security for the obligation. In addition, the City may also enjoin the sale, transfer, or conveyance of lots within the development, until the improvements are completed or accepted. These remedies are cumulative in nature and are in addition to any other remedies the City has at law or in equity.

15. **Indemnification:** The Developer expressly agrees to indemnify and hold the City, its officers, employees and assigns harmless from and against all claims, costs and liabilities of every kind and nature, for injury or damage received or sustained, or alleged to be received or sustained, by any person or entity in connection with, or on account of, any act or failure to act concerning the performance of work at the development or the Property pursuant to this Agreement. The Developer further agrees to aid and defend the City in the event that the City is named in an action concerning the performance of work or the failure to perform work pursuant to this Agreement. The Developer is not an agent or employee of the City.

16. **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 City and 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 act by the Developer or the acceptance of any improvement.

17. **Amendment or Modification:** The parties to this Agreement may amend or modify this 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 shall be deemed effective.

18. **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; any City obligation under this section shall be subject to the overriding provisions of section 15, above. If the court awards relief to both parties, the attorney's fees may be equitably divided between the parties by the decision maker, subject to the overriding provisions of section 15, above.

19. **Vested Rights:** The City does not warrant by this Agreement that the Developer is entitled to any other approval(s) required by the City, if any, before the Developer is entitled to commence development or to transfer ownership of property in the development.

20. **Third Party Rights:** No person or entity who or which is not a party to this Agreement will have any right of action under this Agreement.

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

22. **Severability:** If any part, term, or provision of this Agreement is held by a court or courts 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 and the rights of the parties will be construed as if the part, term, or provision was never part of the Agreement.

23. **Benefits/burdens:** The benefits of this Agreement to the Developer are personal and may not be assigned 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 shall 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. The City will expressly release the original Developer's guarantee or obligations under the improvements disbursement agreement 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.

24. **Notice:** Any notice required or permitted by this Agreement will be deemed effective when personally delivered in writing or three (3) days after notice is deposited with the U.S. Postal Service, postage prepaid, certified, and return receipt requested, and addressed as follows:

If to Developer:

CIRCUIT CITY STORES, INC.  
9950 MAYLAND DRIVE  
RICHMOND, VA, 23113  
ATTN: VICE PRESIDENT OF CONSTRUCTION

If to City:

City of Grand Junction  
Community Development Director  
250 N. 5th Street  
Grand Junction, Colorado 81501

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

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

27. **Personal Jurisdiction and Venue:** Personal jurisdiction and venue for any civil 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 his right to bring such action in or to remove such action to any other court whether state or federal.

28. **Improvements guarantee.** The improvements guarantee required by the City to ensure that the improvements described in the improvements agreement are constructed to City standards may be in one of the following forms: (If I or II, then attach as Exhibit C.)

(I) disbursement agreement between a bank doing business in Mesa County and the City, or

(II) a good and sufficient letter of credit acceptable to the City, or

(III) depositing with the City cash equivalent to the estimated cost of construction of the improvements under the following terms:

(a) The Finance Department of the City may act as disbursing agent for disbursements to Developer's contractor(s) as required improvements are completed and accepted if agreed to in writing pursuant to a disbursement agreement; and

(b) The Finance Department of the City will disburse any deposit or any portion thereof, with no more than three checks, at no charge. If disbursements are made in excess of three checks, the developer will be charged \$100 per transaction for every transaction in excess of three.

29. **Conditions of Acceptance.**

a. 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 improvements shall have been accepted by the City. "Acceptance by the City" means a separate writing wherein the City specifies which improvements have been accepted and the date from which warranty(ies) shall run.

b. Prior to requesting final acceptance of any street, storm drainage facility, or other required improvement(s), the Developer shall: (i) furnish 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 specifications; (ii) provide 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 or other regulated substances or materials; (iii) provide written evidence to the City Engineer that the title to lands underlying the improvements are merchantable and free and clear from all liens and encumbrances, except those liens and encumbrances which may be approved in writing by the City Engineer.

- 30. **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 his side of the street to enable an initial two-way traffic operation without on-street parking. That Developer is also responsible for end-transitions, intersection paving, drainage facilities, and adjustments to existing utilities necessary to open the street to traffic.

*Mike Pelladin for Scott Harrington*      *12/4/97*  
 \_\_\_\_\_  
 Director of Community Development      Date

City of Grand Junction  
 250 North 5th Street  
 Grand Junction, CO 81501

\_\_\_\_\_  
 Developer      Date  
 (If Corporation, to be signed by President and attested to by Secretary together with the Corporate seals)

R. Bruce Lucas  
 Vice President Construction  
 Circuit City Stores, Inc.

Attested by: *Joseph V. Jagdmann*  
 \_\_\_\_\_  
 Joseph Jagdmann  
 Assistant Secretary  
 Circuit City Stores, Inc.



TYPE LEGAL DESCRIPTION(S) BELOW, USING ADDITIONAL SHEETS AS NECESSARY. USE SINGLE SPACING WITH A ONE INCH MARGIN ON EACH SIDE.

\*\*\*\*\*

DESCRIPTION

A parcel of land located in portion of Section 9, Township 1 South, Range 1 West of the Ute Principal Meridian, in Mesa County, Colorado, more particularly described as follows:

Commencing at the U.S. B.L.M. aluminum cap in monument box at the center quarter corner of said Section 9, whence M.C.S.M. brass cap #1121-1 bears North 0°00'06" East; thence North 0°00'06" East; 613.97 feet to a point on the northerly Right-of-way line of Southern Pacific Lines (fka D&RGW Railroad), said point being THE POINT OF BEGINNING;

- Thence North 56°34'00" West 29.86 feet along the Southern Pacific Lines northerly Right-of-way line being 116.5 feet perpendicular and parallel to the centerline of the main tracks to a 2" aluminum cap LS 28662 being a point on the easterly line of lot 27 of Riverside Subdivision;
- thence North 0°02'29" West along said easterly line of Riverside Subdivision 272.26 feet to the southerly Right-of-way line of US Highway 6 & 50;
- thence along said southerly Right-of-way line through a non-tangent curve to the right having a chord bearing of South 57°27'54" East and chord distance of 323.02 feet; a delta of 3°17'16", and a radius of 5630.00 feet;
- thence South 56°34'00" East along said southerly Right-of-way line 131.72 feet to the Northwest corner of lot 1 Arrow Square Industrial Subdivision;
- thence South 32°51'12" West along the westerly line of said lot 1 Arrow Square Industrial Subdivision 232.17 feet;
- thence North 56°34'00" West 254.26 feet along the Southern Pacific northerly Right-of-way line being 116.5 feet perpendicular and parallel to the centerline of the main tracks;
- thence North 56°34'00" West 22.77 feet along the Southern Pacific northerly Right-of-way line being 116.5 feet perpendicular and parallel to the centerline of the main track to THE POINT OF BEGINNING.

Containing 2.03 acres more or less.

RECORDER NOTE: POOR QUALITY DOCUMENT PROVIDED FOR REPRODUCTION



IMPROVEMENTS LIST/DETAIL

DATE: 11-21-97  
 NAME OF DEVELOPMENT: Circuit City  
 LOCATION: 2451 US 6 & 50  
 PRINTED NAME OF PERSON PREPARING: GARY C. KIGER - Project Mgr.  
Colorado Structures, Inc.

	UNITS	TOTAL QTY.	UNIT PRICE	TOTAL AMT.
<b>I. SANITARY SEWER</b>				
1. Clearing and grubbing	_____	_____	_____	_____
2. Cut and remove asphalt	_____	_____	_____	_____
3. PVC sanitary sewer main (incl. trenching, bedding & backfill)	_____	_____	_____	_____
4. Sewer Services (trenching, bedding, backfill)	<u>40 LF</u>	<u>90'-0"</u>	<u>\$5.55</u>	<u>500</u>
5. Sanitary sewer manhole(s)	_____	_____	_____	_____
6. Connection to existing manhole(s)	_____	_____	_____	_____
7. Aggregate Base Course	_____	_____	_____	_____
8. Pavement replacement	_____	_____	_____	_____
9. Driveway restoration	_____	_____	_____	_____
10. Utility adjustments	_____	_____	_____	_____
<b>II. DOMESTIC WATER</b>				
1. Clearing and grubbing	_____	_____	_____	_____
2. Cut and remove asphalt	<u>10x10</u>	<u>200 SF</u>	<u>\$1.00 SF</u>	<u>200</u>
3. Water Main (incl. excavation, bedding, backfill, valves and appurtenances)	<u>52 LF</u>	<u>52 LF</u>	<u>\$23.00 LF</u>	<u>1200</u>
4. Water services (incl. excavation, bedding, backfill, valves, and appurtenances)	<u>60 LF</u>	<u>60 LF</u>	<u>\$6.67 LF</u>	<u>400</u>
5. Connect to existing water line	_____	_____	_____	_____
6. Aggregate Base Course	_____	_____	_____	_____
7. Pavement Replacement	_____	_____	_____	_____
8. Utility adjustments	_____	_____	_____	_____
<b>III. STREETS</b>				
1. Clearing and grubbing	_____	_____	_____	_____
2. Earthwork (excavation, embankment const)	<u>LUMP SUM</u>	<u>20 HRS</u>	<u>\$60 per hr</u>	<u>1,200</u>
3. Utility relocations	_____	_____	_____	_____
4. Aggregate sub-base course (sq.yd.)	<u>200</u>	<u>200</u>	<u>2.50</u>	<u>500</u>
5. Aggregate base course (sq.yd.)	<u>200</u>	<u>200</u>	<u>2.50</u>	<u>500</u>
6. Sub-grade stabilization	_____	_____	_____	_____
7. Asphalt or concrete pavement (sq.yd.)	<u>222</u>	<u>222</u>	<u>\$9.00 sy</u>	<u>2,000</u>
8. Curb, gutter & sidewalk (linear feet)	<u>950</u>	<u>950</u>	<u>\$3.59</u>	<u>3,400</u>
9. Driveway sections (sq.yd.)	_____	<u>830</u>	<u>\$3.37</u>	<u>2,800</u>
10. Crosspans & fillets	<u>300 SF</u>	<u>300 SF</u>	<u>\$3.33</u>	<u>1,000</u>
11. Retaining walls/structures	_____	_____	_____	_____

12. Storm drainage system	LUMP SUM			500
13. Signs and other traffic control devices	LUMP SUM			100
14. Construction staking	LUMP SUM			800
15. Dust control				
16. Street lights (each)				
<b>IV. LANDSCAPING</b>				
1. Design/Architecture	LUMP SUM			500
2. Earthwork ( top soil, fine grading, berming)	12.5 hrs		\$40 per hr	500
3. Hardscape features (walls, fencing, paving)				
4. Plant material and planting	LUMP SUM			2,200
5. Irrigation system	500 LF	500	\$4.00 LF	2,000
6. Other features (statues, water displays, park equipment, and outdoor furniture)				
7. Curbing				
8. Retaining walls and structures				
9. One year maintenance agreement				N/A
<b>V. MISCELLANEOUS</b>				
1. Design/Engineering	LUMP SUM			600
2. Surveying	" "			150
3. Developer's inspection costs	" "			200
4. Quality control testing				
5. Construction traffic control	" "			800
6. Rights-of-way/Easements				
7. City inspection fees	" "			200
8. Permit fees	" "			100
9. Recording costs	" "			10
10. Bonds				
11. Newsletters				
12. General Construction Supervision	16.7 hrs		\$24 per hr	400
13. Other _____				
14. Other _____				

TOTAL ESTIMATED COST OF IMPROVEMENTS: \$ 22,760

R. Bruce Lucas, Vice President of Construction  
Circuit City Stores, Inc. Nov. 24 1997

SIGNATURE OF DEVELOPER \_\_\_\_\_ DATE \_\_\_\_\_  
(If corporation, to be signed by President and attested to by Secretary together with the corporate seals.)

Attested By: \_\_\_\_\_  
Joseph J. Jammann  
Assistant Secretary  
Circuit City Stores, Inc.

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

[Signature]  
CITY ENGINEER

12/1/97  
DATE

[Signature]  
COMMUNITY DEVELOPMENT

12/4/97  
DATE

022712

INVOICE NO.	INVOICE DATE	REFERENCE	GROSS	DISCOUNT	NET AMOUNT
DEVIMP FEE	11/24/97 01	475 01 10	22,760.00	.00	22760.00

**TOTAL** 22,760.00 .00 22760.00

COLORADO STRUCTURES, INC.

**COLORADO STRUCTURES, INC.**  
 GENERAL CONTRACTORS  
 4720 FORGE ROAD #106  
 COLORADO SPRINGS, CO 80907  
 (719) 522-0500

Colorado National Bank Aspen  
 420 East Main Street  
 Aspen, CO 81611

022712

82-164/1021 VENDOR NO. CHECK NO. CHECK DATE  
 C01235 022712 11/24/97

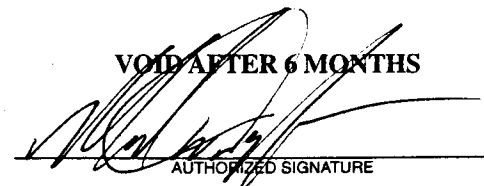
\*\*\*\*\*TWENTY TWO THOUSAND SEVEN HUNDRED SIXTY DOLLARS AND 00 CENTS

AMOUNT  
 \$22,760.00

CITY OF GRAND JUNCTION

PAY TO THE ORDER OF

VOID AFTER 6 MONTHS



AUTHORIZED SIGNATURE

⑈022712⑈ ⑆102101645⑆ 126400002344⑈

RELEASE OF IMPROVEMENTS AGREEMENT & GUARANTEE

Grand Junction Community Development Department

FILE # SPR-1997-156 1902035 05/13/99 0245PM  
MONIKA TODD CLK&REC MESA COUNTY CO  
REC FEE \$10.00 SURCHG \$1.00

This memorandum relates to a certain recorded Improvements Agreement and Guarantee dated December 4 1997, and recording at Book 2382, Page 642 of the land records of Mesa County, Colorado, by and between Circuit City Stores, Inc (Developer) and the City of Grand Junction (City) pertaining to Store at 2455 Hwy 6 & 50 (Project).

Legal Description: See attached  
2945-091-00-104

Whereas, Developer has installed and constructed certain public and private improvements at and for the Project, which completion was guaranteed by the execution of an Improvements Agreement and Guarantee, and

Whereas, the City of Grand Junction and all other agencies possessing regulatory authority over the Project and/or the improvements have inspected the improvements and have accepted the same,

NOW THEREFORE, officials of the City of Grand Junction and other officials duly representing their agencies, possessing and representing by their signatures, affixed thereto, that they possess sufficient authority to accept improvements and release the portion of the guarantee pertaining to the improvements under their jurisdiction, do accept, sign and release said improvements agreement and guarantee.

CITY OF GRAND JUNCTION:

By: [Signature] 5/3/99  
City Engineer Date  
N/A  
City Utilities Manager Date  
N/A  
Fire Marshall Date

UTE WATER:

By: N/A  
Date

GRAND JUNCTION DRAINAGE:

By: N/A  
Date

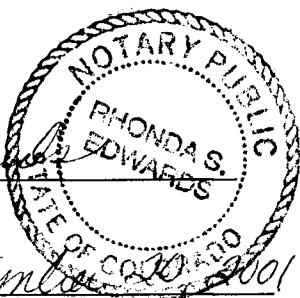
In accordance with the above signatures, I hereby certify that the Improvements Agreement & Guarantee and the recording evidencing the agreement and guarantee, at Book \_\_\_\_\_, Page \_\_\_\_\_ of the Mesa County land records, have been completed and accepted and in accordance with the provisions of the Grand Junction Zoning and Development Code are hereby released, subject to the required warranty period.

[Signature] 5-04-99  
Director of Community Development Dept. Date

The foregoing instrument was executed before me this 4th day of May, 1999 by Michael T. Drollinger, ~~Director~~ of Community Development for the City of Grand Junction, Colorado.

Witness my hand & official seal.

[Signature]  
Notary Public



My commission expires September 20, 2001

2945-091-00-104

A parcel of land located in the north one-half of Section 9, Township 1 South, Range 1 West, Ute Principal Meridian, being more particularly described as follows:

Beginning at the center one-quarter corner of said Section 9, thence North  $02^{\circ}16'09''$  West a distance of 630.80 feet to a point, said point being on the east line of the Riverside Subdivision as recorded in the Clerk and Recorder Office of Mesa County in Book 1, at Page 23, and on the north right-of-way line of the Denver Rio Grande Western Railroad and also being the True Point of Beginning, thence North  $00^{\circ}00'06''$  East along the east line of said Riverside Subdivision a distance of 284.29 feet to a point, said point being on the south right-of-way line of U.S. Highway 6 and 50 and also being on a non-tangent curve to the left having a radius of 5630.00 feet, thence 329.51 feet along said curve and the south right-of-way line of U.S. Highway 6 and 50 through a central angle of  $3^{\circ}21'12''$ , having a chord bearing and distance of South  $56^{\circ}16'24''$  East 329.46 feet to a point of tangency, thence South  $54^{\circ}35'48''$  East, continuing along the south right-of-way line of U.S. Highway 6 and 50 a distance of 131.77 feet to a point, said point being the northwest corner of the Arrow Square Industrial Subdivision as recorded in the Clerk and Recorder's Office of Mesa County in Book 11, at Page 346, thence South  $33^{\circ}02'16''$  West along the west line of said Arrow Square Industrial Subdivision a distance of 231.11 feet to a point, said point being the southwest corner of said Arrow Square Industrial Subdivision and on the north right-of-way line of the Denver Rio Grande Western Railroad, thence North  $56^{\circ}33'16''$  West along the north right-of-way line of the Denver Rio Grande Western Railroad a distance of 306.12 feet to the True Point of Beginning,

Mesa County, Colorado.