

WAT95VVL

TYPE OF RECORD: PERMANENT

CATEGORY OF RECORD: DEVELOPMENT IMPROVEMENT AGREEMENT

NAME OF AGENCY OR CONTRACTOR: KEITH R. WATSON

STREET ADDRESS/PARCEL NAME/SUBDIVISION/PROJECT: LOT 6 BLOCK
4 VISTA VILLA SUBDIVISION

CITY DEPARTMENT: COMMUNITY DEVELOPMENT

YEAR: 1995

EXPIRATION DATE: NONE

DESTRUCTION DATE: NONE

IMPROVEMENTS AGREEMENT
(Site Plan)

1. **Parties:** The parties to this Improvements Agreement ("the Agreement") are Keith R. Watson, ("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.

RECITALS

The Developer seeks permission to develop property within the City, 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 and limiting the harmful effects of substandard development. The purpose of this Agreement is to protect the City from the cost of completing improvements itself and is not executed for the benefit to materialmen, laborers, or others providing work, services or materials to the Developer. 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 improvements listed on Exhibit "B" attached and incorporated by this reference. The Developer agrees to pay the City for inspection services performed by the City, in addition to amounts shown on 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 will construct the Improvements according to the

City may not declare a default until a (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 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 or 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 or cash deposit to the extent of the face amount of the credit or full amount of the deposit, 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 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 disbursement agreement, 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 en-join the sale, transfer, or conveyance of the Development, until the Improvements are completed or accepted. These remedies are cumulative in

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:** 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 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. 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 this 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:

Keith R. Watson
528 23 Road
Grand Jct. CO 81503

If to City:

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

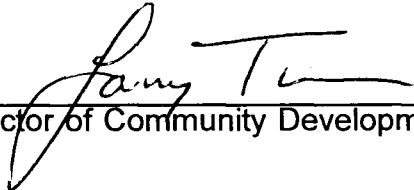
25. **Recordation:** Developer will pay for any and all costs to record a copy of this Agreement in the Clerk and Recorder's Office of Mesa County, Colorado.

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

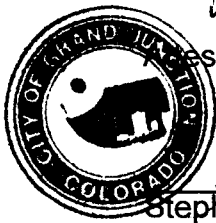
27. **Personal Jurisdiction and Venue:** Personal jurisdiction and venue for any civil action commenced by either party to this Agreement, whether arising out of or relating to the Agreement, letter of credit, disbursement agreement, cash deposit or any action

The Developer is also responsible for end-transitions, intersection paving, drainage facilities, and adjustments to existing utilities and joints necessary to open the street or sidewalk to use.

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




Director of Community Development 8/14/95
Date



Attest:


Stephanie Nye, City Clerk 8/14/95
Date



Developer 7/11/95
Date

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

Proposal

SORTER CONSTRUCTION, INC.

216 North Avenue, Suite #1
GRAND JUNCTION, COLORADO 81501
Phone 242-1436
WE "DIG" AMERICA

PROPOSAL SUBMITTED TO Keith Watson	PHONE	DATE July 12, 1995
STREET 528 - 23 Road	JOB NAME	
CITY, STATE AND ZIP CODE Grand Junction, CO 81503	JOB LOCATION	

We hereby submit specifications and estimates for:

Construct road - Class 6 material
151 LF from B.O.W. to center of
Cul De Sac radius - 26' wide

\$2,190.00

No culverts
No permit fees

APPROVED
Edy Kola 8-14-95

We Propose hereby to furnish material and labor — complete in accordance with above specifications, for the sum of:

Two thousand one hundred ninety----- dollars (\$2,190.00).

Payment to be made as follows:

Finance charge of 2% per month will be charged on all past due accounts.

All material is guaranteed to be as specified. All work to be completed in a workmanlike manner according to standard practices. Any alteration or deviation from above specifications involving extra costs will be executed only upon written orders, and will become an extra charge over and above the estimate. All agreements contingent upon strikes, accidents or delays beyond our control. Owner to carry fire, tornado and other necessary insurance. Our workers are fully covered by Workmen's Compensation Insurance.


Authorized Signature William R. Ogle
Note: This proposal may be withdrawn by us if not accepted within 30 days.

Acceptance of Proposal — The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined above.

Signature _____
Signature _____

Date of Acceptance: _____

PLEASE RETURN SIGNED WHITE COPY TO SORTER CONST.

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*  *
*
Grand Valley National Bank
718 S. BELFORD • P.O. BOX 4080
GRAND JUNCTION, CO 81502

12692

REMITTER
Keith R. Watson

14 AUGUST, 1995

FD-595 (1994)

PAY TO THE ORDER OF
City of Grand Junction
THIS DOCUMENT HAS A MICROPRINT SIGNATURE LINE, SIMULATED WATERMARK AND CHELOSOLOLAIN PAPER. ABSENCE OF THESE FEATURES WILL INDICATE A COPY

\$ 2,190.00

\$2,190.00

MONEY ORDER

Keith R. Watson
SIGNATURE OF REMITTER

528 23 Rd
ADDRESS

Grand Junction Co
CITY & STATE

⑆012692⑆ ⑆102105353⑆ 95 0006⑆