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TYPE OF RECORD: PERMANENT

CATEGORY OF RECORD: CONTRACT

NAME OF AGENCY OR CONTRACTOR: HIGHLIFE HOMES, LTD AND  
UNITED BANK OF GRAND JUNCTION-DOWNTOWN, NATIONAL  
ASSOCIATION (UNITED BANK)

STREET ADDRESS/PARCEL NAME/SUBDIVISION/PROJECT: PARCEL  
NO. 1, ALL OF BLOCKS 2, 3, AND 4 IN THE VINEYARD FILING NO.  
2; PARCEL NO. 2, IRREGULAR TRACT OF LAND COMPRISING PARTS  
OF LOTS 2 AND 3 OF SECTION 7, EXCEPT VINEYARD FILING NO. 1  
AND VINEYARD FILING NO. 2, SEWER CAPITAL IMPROVEMENT  
CHARGE, REIMBURSEMENT AGREEMENT

CITY DEPARTMENT: PUBLIC WORKS

YEAR: 1992

EXPIRATION DATE: NONE

DESTRUCTION DATE: NONE

AGREEMENT

THIS AGREEMENT is made among HIGHLIFE HOMES, LTD., (Highlife Homes), and UNITED BANK OF GRAND JUNCTION-DOWNTOWN, NATIONAL ASSOCIATION (United Bank), and THE CITY OF GRAND JUNCTION (City).

RECITALS

A. Highlife Homes is the owner of the real property ("Property") described as Parcel No. 1 in Exhibit A attached hereto, except as to some of the lots which have been sold.

B. The Property consists of 44 lots.

C. United Bank, by virtue of various agreements with predecessors in interest, claims the right to receive the sewer Capital Improvement Charge ("Fee") charged by the City each time a sewer tap is installed on any lot within the above described Property, subject to the City's right to deduct a ten percent processing fee, under the Sewer Line Recovery Agreement dated February 2nd, 1988, between the City and other parties.

D. Highlife Homes disputes United Bank's claim of entitlement to a sewer capital recovery fee.

E. The parties have reached an agreement compromising, settling and resolving their differences relating to the sewer capital recovery fees relating to Parcel No. 1 only.

F. Highlife Homes and other parties have paid to the City \$23,100.00 (ninety percent of which City has remitted to Bank) for Fees for the following lots (the "Paid Lots"):

Lots 1-16, Block 2, and Lots 1, 3, 8, 9, 10 & 11,  
Block 3, All in The Vineyard, Filing No. Two,  
Mesa County, Colorado.

After applying such payment and receiving taps for such lots, there remain 22 lots within the Property, described as Lots 2, 4-7, & 12, Block 3, and Lots 1-16, Block 4 All in the Vineyard, Filing No. Two, (hereinafter collectively "Remaining Lots"), Mesa County, Colorado, for which Highlife Homes as the owner may request taps.

AGREEMENT

The parties acknowledge adequate consideration for this agreement and agree as follows:

1. United Bank agrees to accept and Highlife Homes agrees to pay to United Bank \$308.64 per lot for the Remaining Lots only, in complete satisfaction of United Bank's claim of entitlement to a sewer capital recovery fee for the Remaining Lots within Parcel No. 1 of Exhibit A. No reimbursement will be made for the Paid Lots, for which United Bank and the City shall retain their respective share of all payments heretofore made.

2. Payments may be made on a per lot basis, but must be made prior to the issuance of a sewer tap on the lot to which the charge applies. The City agrees not to issue sewer taps on the Remaining Lots within Parcel No. 1 until proof of payment in accordance with the provisions of this Paragraph 2 above is provided. Payment for the Remaining Lots shall be made by Cashier's Check or personal check drawn on a local bank within the Grand Junction clearing

area, payable to Williams, Turner & Holmes, P. C., Trust Account in the specified amount per Remaining Lot, with a letter, or notation on the check, identifying the lot for which the tap is requested. Within three days of such payment, United Bank shall cause confirmation of such payment to be delivered to the City, which may then issue a tap if the City's conditions, including payment, are met.

4. This Agreement relates only to the property described in Parcel No. 1 of Exhibit A. All parties reserve all claims and defenses they may have relating to the Fees on Parcel No. 2 of Exhibit A.

This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto.

HIGHLIFE HOMES, LTD.

ATTEST:

Joyce A. Nichols  
Secretary

By: Mark Marks 4/21/92  
President Date

UNITED BANK OF GRAND JUNCTION-  
DOWNTOWN, NATIONAL ASSOCIATION

ATTEST:

Ronald R. [Signature]  
VICE PRESIDENT

By: William Williams 50P 4-21-92  
Date

ATTEST:

Cheresa A. Martinez

THE CITY OF GRAND JUNCTION

By: Shirley Cochran 5/5/92  
Date

MORTGAGE, CONSTRUCTION LOAN, OWNER'S POLICY, AND OWNER'S LEASEHOLD LOAN POLICY

SCHEDULE A—Continued

The land referred to in this policy is situated in the State of Colorado, County of  
Mesa, and is described as follows:

PARCEL NO. 1.

ALL of BLOCKS 2, 3 and 4 in  
THE VINEYARD FILING NO. TWO.

PARCEL NO. 2.

An irregular tract of land comprising parts of Lots 2 and 3 of  
Section 7 in Township 1 South, Range 1 West of the Ute Meridian, describe  
as follows:

Beginning at a point 350 feet East of the West Section line of said  
Section 7, and on the South line of the NW $\frac{1}{4}$  NW $\frac{1}{4}$  of said Section 7;  
thence South 0°56' East 1780 feet to the center line of the Public  
Highway;

thence South 59°11' East along the center line of the Public Highway  
830 feet;

thence North 0°58' West 750.4 feet;

thence South 59°11' East 270 feet;

thence North 0°56' West 1637.6 feet to the Southeast corner of  
the NW $\frac{1}{4}$  NW $\frac{1}{4}$  of said Section 7;

thence West 970 feet to beginning.

EXCEPT from the Northeast corner of Section 23, Township 11 South,  
Range 101 West of the 6th P. M.

thence South 01°02' East 113.52 feet to the Northwest corner of  
Section 7, Township 1 South, Range 1 West of the Ute Meridian;

thence South 01°02' East 1736.26 feet along the West line of said  
Section 7 and the East line of said Section 23;

thence North 50°51' East 253.63 feet;

thence South 70°12' East 236.14 feet to the POINT OF BEGINNING;

thence South 77°28' East 109.30 feet;

thence South 0°56' East 1502.73 feet to a point on the Northeast  
right-of-way line of State Highway No. 340;

thence along said Northeast right-of-way line North 59°11' West  
898.85 feet;

thence North 27°22' East 286.11 feet;

thence North 56°27' West 117.82 feet;

thence North 10°13' East 610.93 feet;

thence North 50°51' East 356.82 feet;

thence South 70°12' East 236.14 feet to the point of beginning;

EXCEPT VINEYARD FILING NO. 1 and VINEYARD FILING NO. 2.