

PHP99ASW

TYPE OF RECORD: PERMANENT

CATEGORY OF RECORD: **CONTRACT (AGREEMENT)**

NAME OF CONTRACTOR: PARADISE HILLS PARTNERSHIP

SUBJECT/PROJECT: AGREEMENT DATED OCTOBER 7, 1999
REGARDING AMBER SPRING WAY

CITY DEPARTMENT: COMMUNITY DEVELOPMENT

YEAR: 1999

EXPIRATION DATE: NONE

DESTRUCTION DATE: NONE

2

PAGE DOCUMENT

AGREEMENT

1939295 02/17/00 12:08PM
MONIKA TODD CLK&REC MESA COUNTY CO
REC.FEE \$10.00

THIS AGREEMENT is made October 7, 1999, by and between PARADISE HILLS PARTNERSHIP ("Developer") and the CITY OF GRAND JUNCTION (the "City"), a Colorado municipal corporation. Developer's address is 1015 N. 7th Street, Grand Junction, CO 81501. The City's address is 250 N. Fifth Street, Grand Junction, CO 81501.

In consideration of their mutual obligations, benefits, duties and promises stated in this Agreement, the parties agree:

1. Developer is the owner of certain property ("Property") located in the City of Grand Junction. On April 21, 1999, the City approved, with conditions, a preliminary plat and plan for Summer Hill Subdivision (the "Subdivision") located on the Property. The legal description of the Property is attached as Exhibit A, which is incorporated here by this reference.

2. Plans for the development of the Subdivision are more fully described in the Summer Hill Preliminary Plan ("Plan") as approved by the City.

3. At the time of construction of subdivision improvements consisting of that portion of Amber Spring Way lying west of Spring Crossing as shown on sheet 5 of 21 ("Master Layout") of the Plan, which construction will occur after approval by the City of a final plat for that area of the Subdivision, Developer will construct Amber Spring Way west from its intersection with Spring Crossing to a point 50 feet east of the east "Limit of Wetlands" as shown on the Master Layout of the Plan described above.

4. Subject to Section 5 below, upon: (a) approval by the City of a final plat for subdivision of the land ("Neighboring Land") adjoining the western boundary of the Subdivision at the future western terminus of Amber Spring Way as shown on the Master Layout of the Plan; and (b) commencement of construction of subdivision improvements by the developer of the Neighboring Land which include the construction of a road to cross Leach Creek and join the western terminus of Amber Spring Way constructed or to be constructed by Developer as described in Section 3 above, Developer shall pay to the City an amount equal to one-half of the cost of that section of Amber Spring Way crossing Leach Creek as shown on the Master Layout of the Plan; provided that the Leach Creek Crossing will be constructed using concrete pipe culvert comparable to that installed by the City under Summer Hill Way between 26½ Road and the Subdivision. Developer shall have no obligation to improve the right of way of Amber Spring Way west of the terminus described in Section 3 above in any future development of the Subdivision, except as described in this Section.

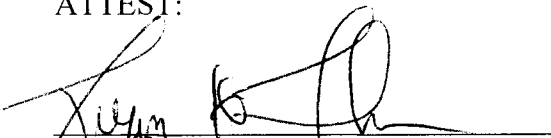
5. Developer's obligations under Section 4 will expire if the City has not accepted the bid for the Amber Spring Way Leach Creek Crossing project on or before 10 years after the date of approval by the City of the final plan for that filing of Summer Hill Subdivision (identified as Filing 7 in the Preliminary Plan) in which the western terminus of Amber Spring Way (as shown on the Master Layout) is located.

6. This Agreement may be recorded in the office of the Clerk and Recorder of Mesa County, Colorado and, if so recorded, shall run with all of the Property and shall be binding upon and inure to the benefit of Developer, the City, and each of their successors in interest and assigns.

7. In the absence of Developer initiating (1) changes in the circulation pattern shown on the Plan or (2) increase in density in the Subdivision, the City agrees that access to (and traffic movement within) the Subdivision as provided in the Plan and this Agreement will be sufficient to meet Develop's obligations for external access to the Subdivision, and no requirements for traffic studies or additional traffic improvements (beyond those shown in the Plan) will be imposed on Developer. Nothing in this Section 7 will amend the existing Annexation Agreement between Developer and the City concerning the Property.

PARADISE HILLS PARTNERSHIP,
a Colorado general partnership, by its
general partner BRAY AND CO., a
Colorado corporation

ATTEST:

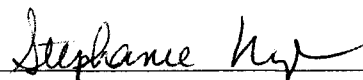


Lynn S. Thompson, Secretary

By 

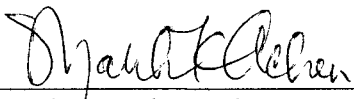
Robert L. Bray, President C.E.O.

ATTEST:



Stephanie Nye, City Clerk

CITY OF GRAND JUNCTION

By 

Mark K. Achen, City Manager

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