

**RESOLUTION NO. 55-98**

**AUTHORIZING THE ACCEPTANCE OF AN OFFER AND CONTRACT  
TO BUY AND SELL REAL ESTATE FOR THE  
CITY OWNED BERRY PROPERTY**

WHEREAS, the City of Grand Junction is the owner of that certain real property in the County of Mesa, State of Colorado, commonly known as the Berry property consisting of approximately 57 acres of vacant land generally located north of H Road and west of 24 Road; and

WHEREAS, pursuant to City Ordinance No. 2791 and as authorized by the action of the electorate of the City of Grand Junction at the regular municipal election held on April 4, 1995, the above described property is not necessary for governmental purposes and may be sold by the City; and

WHEREAS, the Ward Beecher Studt III Irrevocable Property Trust has offered to purchase the said Berry Property for a purchase price of \$250,000.00 in accordance with the terms and conditions of the attached Contract to Buy and Sell Real Estate; and

WHEREAS, an appraisal report dated August 12, 1998, prepared R. Arnold Butler, a Member of the Appraisal Institute (MAI Appraiser), has stated that, in his professional opinion, the fair market value of the said Berry Property is \$250,000.00; and

WHEREAS, the City Council has determined that the sum of \$250,000.00 is a fair and reasonable purchase price for the Berry property and satisfies the terms and provisions of City Ordinance No. 2791.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRAND JUNCTION, COLORADO:**

1. That the City Manager is hereby authorized and directed, on behalf of the City and as the act of the City, to execute the attached Contract to Buy and Sell Real Estate with the Ward Beecher Studt III Irrevocable Property Trust, and to additionally sign all documents necessary and appropriate to convey said property to the Ward Beecher Studt III Irrevocable Property Trust.
2. That the City shall make no representations or warranties of any kind or nature whatsoever as to the physical condition of the property, including, without limitation, any warranties as to the environmental condition of the property or fitness of the property for any purpose whatsoever.
3. That in accordance with the terms and provisions of City Ordinance No. 2791 and the action of the electorate of the City of Grand Junction at the regular municipal election held on April 4, 1995, the proceeds resulting from the sale of the Berry property shall be used to acquire other park lands or to improve existing park lands.

PASSED and ADOPTED this 16th day of September, 1998.

Attest:

  
\_\_\_\_\_  
City Clerk

  
\_\_\_\_\_  
President of the City Council Pro Tem

Bray and Company  
1015 North Seventh Street  
Grand Junction Co 81501

THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.

VACANT LAND/FARM AND RANCH  
CONTRACT TO BUY AND SELL REAL ESTATE  
[FINANCIAL SECTIONS OMITTED]

September 09, 1998

1. PARTIES AND PROPERTY.

Ward Beecher Studt III Irrevocable Property Trust 12-31-96

buyer(s) [Buyer], (as joint tenants/ tenants in common) agrees to buy, and the undersigned seller(s) [Seller], agrees to sell, on the terms and conditions set forth in this contract, the following described real estate in the County of Mesa, Colorado, to wit: See Attached Exhibit A

known as No. TBD Street Address Grand Junction City CO State 81505 Zip

together with all interest of Seller in vacated streets and alleys adjacent thereto, all easements and other appurtenances thereto, all improvements thereon and all attached fixtures thereon, except as herein excluded (collectively the Property).

2. INCLUSIONS/EXCLUSIONS. The purchase price includes the following items (a) if attached to the Property on the date of this contract: lighting, heating, plumbing, ventilating, and air conditioning fixtures, TV antennas, water softeners, smoke/fire/burglar alarms, security devices, inside telephone wiring and connecting blocks/jacks, plants, mirrors, floor coverings, intercom systems, built-in kitchen appliances, sprinkler systems and controls, built-in vacuum systems (including accessories), and garage door openers including 0 remote controls; (b) if on the Property whether attached or not on the date of this contract: storm windows, storm doors, window and porch shades, awnings, blinds, screens, curtain rods, drapery rods, fireplace inserts, fireplace screens, fireplace grates, heating stoves, storage sheds, all keys and (c) n/a

(d) Water Rights. Purchase price to include the following water rights:  
None

(e) Growing Crops. With respect to the growing crops Seller and Buyer agree as follows:  
None

The above-described included items (Inclusions) are to be conveyed to Buyer by Seller by bill of sale, n/a deed or other applicable legal instrument(s) at the closing, free and clear of all taxes, liens and encumbrances, except as provided in Section 12. The following attached fixtures are excluded from this sale:  
n/a

3. PURCHASE PRICE AND TERMS. The purchase price shall be \$ 250,000.00, payable in U.S. dollars by Buyer as follows. (Complete the applicable terms below.)

(a) Earnest Money.

\$ 5,000.00 in the form of Company Check, as earnest money deposit and part payment of the purchase price, payable to and held by Abstract & Title Company, broker, in its trust account on behalf of both Seller and Buyer. Broker is authorized to deliver the earnest money deposit to the closing agent, if any, at or before closing.

The balance of \$ 245,000.00 (purchase price less earnest money) shall be paid as follows:

(b) Cash at Closing.

\$ 245,000.00, plus closing costs, to be paid by Buyer at closing in funds which comply with all applicable Colorado laws, which include cash, electronic transfer funds, certified check, savings and loan teller's check, and cashier's check (Good Funds). Subject to the provisions of Section 4, if the existing loan balance at the time of closing shall be different from the loan balance in Section 3, the adjustment shall be made in Good Funds at closing or paid as follows:  
n/a

(c) New Loan. [OMITTED - INAPPLICABLE]

(d) Assumption. [OMITTED - INAPPLICABLE]

(e) Seller or Private Third-Party Financing. [OMITTED - INAPPLICABLE]

4. FINANCING CONDITIONS AND OBLIGATIONS. [OMITTED - INAPPLICABLE]

5. APPRAISAL PROVISION.

(Check only one box) This Section 5  shall  shall not apply.

If this Section 5 applies, as indicated above, Buyer shall have the sole option and election to terminate this contract if the purchase price exceeds the Property's valuation determined by an appraiser engaged by n/a.

The contract shall terminate by the Buyer causing the Seller to receive written notice of termination and a copy of such appraisal or written notice of termination and a copy of such appraisal or written notice from lender which confirms the Property's valuation is less than the purchase price, on or before n/a (Appraisal Deadline). If Seller does not receive such written notice of termination on or before the appraisal deadline, Buyer waives any right to terminate under this section.

6. COST OF APPRAISAL. Cost of any appraisal to be obtained after the date of this contract shall be timely paid by n/a.

7. NOT ASSIGNABLE. This contract shall not be assignable by Buyer without Seller's prior written consent. Except as so restricted, this contract shall inure to the benefit of and be binding upon the heirs, personal representatives, successors and assigns of the parties.

8. EVIDENCE OF TITLE. Seller shall furnish to Buyer, at Seller's expense, either a current commitment for owner's title insurance policy in an amount equal to the purchase price or at Seller's choice, an abstract of title certified to a current date, on or before September 18, 1998 (Title Deadline). If a title insurance commitment is furnished, Buyer may require of Seller that copies of instruments (or abstracts of instruments) listed in the schedule of exceptions (Exceptions) in the title insurance commitment also be furnished to Buyer at Seller's expense. This requirement shall pertain only to instruments shown of record in the office of the clerk and recorder of the designated county or counties. The title insurance commitment, together with any copies or abstracts of instruments furnished pursuant to this Section 8, constitute the title documents (Title Documents). Buyer, or Buyer's designee, must request Seller, in writing, to furnish copies or abstracts of instruments listed in the schedule of exceptions no later than 5 calendar days after Title Deadline. If Seller furnishes a title insurance commitment, Seller will pay the premium at closing and have the title insurance policy delivered to Buyer as soon as practicable after closing.

9. TITLE.

(a) Title Review. Buyer shall have the right to inspect the Title Documents or abstract. Written notice by Buyer of unmerchantability of title or of any other unsatisfactory title condition shown by the Title Documents or abstract shall be signed by or on behalf of Buyer and given to Seller on or before 5 calendar days after Title Deadline, or within five (5) calendar days after receipt by Buyer of any Title Document(s) or endorsement(s) adding new Exception(s) to the title commitment together with a copy of the Title Document adding new Exception(s) to title. If Seller does not receive Buyer's notice by the date(s) specified above, Buyer accepts the condition of title as disclosed by the Title Documents as satisfactory.

(b) Matters Not Shown by the Public Records. Seller shall deliver to Buyer, on or before the Title Deadline set forth in Section 8, true copies of all lease(s) and survey(s) in Seller's possession pertaining to the Property and shall disclose to Buyer all easements, liens or other title matters not shown by the public records of which Seller has actual knowledge. Buyer shall have the right to inspect the Property to determine if any third party(s) has any right in the Property not shown by the public records (such as an unrecorded easement, unrecorded lease, or boundary line discrepancy). Written notice of any unsatisfactory condition(s) disclosed by Seller or revealed by such inspection shall be signed by or on behalf of Buyer and given to Seller on or before September 19, 1998. If Seller does not receive Buyer's notice by said date, Buyer accepts title subject to such rights, if any, of third parties of which Buyer has actual knowledge.

(c) Special Taxing Districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND EXCESSIVE TAX BURDENS TO SUPPORT THE SERVICING OF SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYER SHOULD INVESTIGATE THE DEBT FINANCING REQUIREMENTS OF THE AUTHORIZED GENERAL OBLIGATION INDEBTEDNESS OF SUCH DISTRICTS, EXISTING MILL LEVIES OF SUCH DISTRICT SERVICING SUCH INDEBTEDNESS, AND THE POTENTIAL FOR AN INCREASE IN SUCH MILL LEVIES.

In the event the Property is located within a special taxing district and Buyer desires to terminate this contract as a result, if written notice is given to Seller on or before the date set forth in subsection 9 (b), this contract shall then terminate. If Seller does not receive Buyer's notice by the date specified above, Buyer accepts the effect of the Property's inclusion in such special taxing district(s) and waives the right to so terminate.

(d) Right to Cure. If Seller receives notice of unmerchantability of title or any other unsatisfactory title condition(s) as provided in subsection (a) or (b) above, Seller shall use reasonable effort to correct said unsatisfactory title condition(s) prior to the date of closing. If Seller fails to correct said unsatisfactory title condition(s) on or before the date of closing, this contract shall then terminate; provided, however, Buyer may, by written notice received by Seller, on or before closing, waive objection to said unsatisfactory title condition(s).

10. INSPECTION. Seller agrees to provide Buyer on or before September 11, 1998, with a Seller's Property Disclosure form completed by Seller to the best of Seller's current actual knowledge. Buyer or any designee, shall have the right to have inspection(s) of the physical condition of the Property and Inclusions, at Buyer's expense. If written notice of any unsatisfactory condition, signed by or on behalf of Buyer, is not received by Seller on or before September 15, 1998 (Objection Deadline), the physical condition of the Property and Inclusions shall be deemed to be satisfactory to Buyer. If such notice is received by Seller as set forth above, and if Buyer and Seller have not agreed, in writing, to a settlement thereof on or before September 16, 1998 (Resolution Deadline), this contract shall terminate three calendar days following the Resolution Deadline; unless, within the three calendar days, Seller receives written notice from Buyer waiving

The printed portions of this form have been approved by the Colorado Real Estate Commission. (CBS3-7-96)

CBS3-7-96. VACANT LAND/FARM AND RANCH CONTRACT TO BUY AND SELL REAL ESTATE [FINANCING SECTIONS OMITTED]

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Prepared by - Sidney Squirrel, Broker Associate, Bray and Company

Buyer(s) WBS

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Seller(s)

objection to any unsatisfactory condition. Buyer is responsible for and shall pay for any damage which occurs to the Property and Inclusions as a result of such inspection.

11. **DATE OF CLOSING.** The date of closing shall be September 21, 1998, or by mutual agreement at an earlier date. The hour and place of closing shall be designated by Bray & Co. - Commercial.

12. **TRANSFER OF TITLE.** Subject to tender or payment at closing as required herein and compliance by Buyer with the other terms and provisions hereof, Seller shall execute and deliver a good and sufficient Special Warranty deed to Buyer, on closing, conveying the Property free and clear of all taxes except the general taxes for the year of closing, and except n/a

Title shall be conveyed free and clear of all liens for special improvements installed as of the date of Buyer's signature hereon, whether assessed or not; except (i) distribution utility easements (including cable TV), (ii) those matters reflected by the Title Documents accepted by Buyer in accordance with subsection 9(a), (iii) those rights, if any, of third parties in the Property not shown by the public records in accordance with subsection 9(b), (iv) inclusion of the Property within any special taxing district, (v) subject to building and zoning regulations.

13. **PAYMENT OF ENCUMBRANCES.** Any encumbrance required to be paid shall be paid at or before closing from the proceeds of this transaction or from any other source.

14. **CLOSING COSTS, DOCUMENTS AND SERVICES.** Buyer and Seller shall pay, in Good Funds, their respective closing costs and all other items required to be paid at closing, except as otherwise provided herein. Buyer and Seller shall sign and complete all customary or required documents at or before closing. Fees for real estate closing services shall not exceed \$ 125.00 and shall be paid at closing by split equally between buyer and seller. The local transfer tax of n/a % of the purchase price shall be paid at closing by n/a. Any sales and use tax that may accrue because of this transaction shall be paid when due by n/a.

15. **PRORATIONS.** General taxes for the year of closing, based on the taxes for the calendar year immediately preceding closing, rents, water and sewer charges, owner's association dues, and interest on continuing loan(s), if any, and any other proratable items.

shall be prorated to date of closing.

16. **POSSESSION.** Possession of the Property shall be delivered to Buyer as follows:  
Delivery of Deed

subject to the following lease(s) or tenancy(s):  
None

If Seller, after closing, fails to deliver possession on the date herein specified, Seller shall be subject to eviction and shall be additionally liable to Buyer for payment of \$ 100.00 per day from the date of agreed possession until possession is delivered.

17. **CONDITION OF AND DAMAGE TO PROPERTY.** Except as otherwise provided in this contract, the Property and Inclusions shall be delivered in the condition existing as of the date of this contract, ordinary wear and tear excepted. In the event the Property shall be damaged by fire or other casualty prior to time of closing, in an amount of not more than ten percent of the total purchase price, Seller shall be obligated to repair the same before the date of closing. In the event such damage is not repaired within said time or if the damages exceed such sum, this contract may be terminated at the option of Buyer. Should Buyer elect to carry out this contract despite such damage, Buyer shall be entitled to credit for all the insurance proceeds resulting from such damage to the Property and Inclusions, not exceeding, however, the total purchase price. Should any Inclusion(s) or service(s) fail or be damaged between the date of this contract and the date of closing or the date of possession, whichever shall be earlier, then Seller shall be liable for the repair or replacement of such Inclusion(s) or service(s) with a unit of similar size, age and quality, or an equivalent credit, less any insurance proceeds received by Buyer covering such repair or replacement. The risk of loss for any damage to growing crops, by fire or other casualty, shall be borne by the party entitled to the growing crops, if any, as provided in Section 2 and such party shall be entitled to such insurance proceeds or benefits for the growing crops, if any.

18. **TIME OF ESSENCE/REMEDIES.** Time is of the essence hereof. If any note or check received as earnest money hereunder or any other payment due hereunder is not paid, honored or tendered when due, or if any other obligation hereunder is not performed or waived as herein provided, there shall be the following remedies:

(a) **IF BUYER IS IN DEFAULT: (Check one box only.)**

(1) **Specific Performance.** Seller may elect to treat this contract as cancelled, in which case all payments and things of value received hereunder shall be forfeited and retained on behalf of Seller, and Seller may recover such damages as may be proper, or Seller may elect to treat this contract as being in full force and effect and Seller shall have the right to specific performance or damages, or both.

(2) **Liquidated Damages** All payments and things of value received hereunder shall be forfeited by Buyer and retained on behalf of Seller and both parties shall thereafter be released from all obligations hereunder. It is agreed that such payments and things of value are LIQUIDATED DAMAGES and (except as provided in subsection (c)) are SELLER'S SOLE AND ONLY REMEDY for Buyer's failure to perform the obligations of this contract. Seller expressly waives the remedies of specific performance and additional damages.

(b) **IF SELLER IS IN DEFAULT:** Buyer may elect to treat this contract as cancelled, in which case all payments and things of value received hereunder shall be returned and Buyer may recover such damages as may be proper, or Buyer may elect to treat this contract as being in

full force and effect and Buyer shall have the right to specific performance or damages, or both.

(c) **COSTS AND EXPENSES.** Anything to the contrary herein notwithstanding, in the event of any arbitration or litigation arising out of this contract, the arbitrator or court shall award to the prevailing party all reasonable costs and expenses, including attorney fees.

**19. EARNEST MONEY DISPUTE.** Notwithstanding any termination of this contract, Buyer and Seller agree that, in the event of any controversy regarding the earnest money and things of value held by broker or closing agent, unless mutual written instructions are received by the holder of the earnest money and things of value, broker or closing agent shall not be required to take any action but may await any proceeding, or at broker's or closing agent's option and sole discretion, may interplead all parties and deposit any moneys or things of value into a court of competent jurisdiction and shall recover court costs and reasonable attorney fees.

**20. ALTERNATIVE DISPUTE RESOLUTION: MEDIATION.** If a dispute arises relating to this contract, and is not resolved, the parties and broker(s) involved in such dispute (Disputants) shall first proceed in good faith to submit the matter to mediation. The Disputants will jointly appoint an acceptable mediator and will share equally in the cost of such mediation. In the event the entire dispute is not resolved within thirty (30) calendar days from the date written notice requesting mediation is sent by one Disputant to the other(s), the mediation, unless otherwise agreed, shall terminate. This section shall not alter any date in this contract, unless otherwise agreed.

**21. ADDITIONAL PROVISIONS:** (The language of these additional provisions has not been approved by the Colorado Real Estate Commission).  
1) It is agreed between the Seller and Buyer as follows: A Material part of the consideration to the Buyer for purchasing is that the Buyer has the option to qualify this transaction as part of a tax deferred exchange under Section 1031 of the Internal Revenue Code. Seller agrees to cooperate in the exchange provided Seller incurs no additional liability, cost or expense.

**22. RECOMMENDATION OF LEGAL COUNSEL.** By signing this document, Buyer and Seller acknowledge that the Selling Company or the Listing Company has advised that this document has important legal consequences and has recommended the examination of title and consultation with legal and tax or other counsel before signing this contract.

**23. TERMINATION.** In the event this contract is terminated, all payments and things of value received hereunder shall be returned and the parties shall be relieved of all obligations hereunder, subject to Section 19.

**24. SELLING COMPANY BROKER RELATIONSHIP.** The selling broker, Bray & Co. - Commercial and its salespersons have been engaged as Transaction Broker. Selling Company has previously disclosed in writing to the Buyer that different relationships are available which include buyer agency, seller agency, subagency, or transaction-broker.

**25. NOTICE TO BUYER.** Any notice to Buyer shall be effective when received by Buyer, or, if this box is checked  when received by Selling Company.

**26. NOTICE TO SELLER.** Any notice to Seller shall be effective when received by Seller or Listing Company.

**27. MODIFICATION OF THIS CONTRACT.** No subsequent modification of any of the terms of this contract shall be valid, binding upon the parties, or enforceable unless made in writing and signed by the parties.

**28. ENTIRE AGREEMENT.** This contract constitutes the entire contract between the parties relating to the subject hereof, and any prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this contract.

**29. NOTICE OF ACCEPTANCE: COUNTERPARTS.** This proposal shall expire unless accepted in writing, by Buyer and Seller, as evidenced by their signatures below, and the offering party receives notice of such acceptance on or before September 17, 1998 (Acceptance Deadline). If accepted, this document shall become a contract between Seller and Buyer. A copy of this document may be executed by each party, separately, and when each party has executed a copy thereof, such copies taken together shall be deemed to be a full and complete contract between the parties.

Ward Beecher Studt III Irrevocable Property Trust 12-31-96

BUYER Ward Beecher Studt III, Trustee DATE 9-9-98  
By: Ward Beecher Studt III, Trustee

The City of Grand Junction

SELLER Mark Achen, city manager DATE 9/17/98  
The City of Grand Junction

SELLER \_\_\_\_\_ DATE \_\_\_\_\_

The undersigned Broker(s) acknowledges receipt of the earnest money deposit specified in Section 3, and Selling Company confirms its Broker Relationship as set forth in Section 24.

Selling Company:

Bray and Company  
1015 North Seventh Street  
Grand Junction Co 81501

By: Sidney Squirrell 9/9/98  
Signature Sidney Squirrell Date

Listing Company Bray & Co. - Commercial  
By: Sidney Squirrell 9/9/98  
Signature Date  
1007 N. 7th Street Grand Junction CO 81501  
Address City State Zip  
Phone (970) 241-2909  
Fax (970) 241-6223

**Note: Closing Instructions should be signed at the time this contract is signed.**

## EXHIBIT "A"

A parcel of land situate in the Northeast 1/4 of the Southeast 1/4 (NE1/4 SE1/4) and in the Southeast 1/4 of the Northeast 1/4 (SE1/4 NE1/4) and in the Northwest 1/4 of the Southeast 1/4 (NW1/4 SE1/4) of Section 29, Township 1 North, Range 1 West of the Ute Meridian, County of Mesa, State of Colorado, being more particularly described as follows, to wit:

Commencing at the East 1/4 corner of said Section 29 from whence the South 1/16 corner on the East line of said Section 29 bears S 00°03'05" W a distance of 1319.80 feet, with all bearings contained herein being relative thereto; thence S 00°03'05" W along the East line of said Section 29 a distance of 731.17 feet to a point on the center line of Berry Drain; thence N 89°56'55" W along said center line a distance of 30.00 feet to the True Point of Beginning of the parcel described herein;

thence along the centerline of said Berry Drain the following fourteen (14) courses:

1. N 89°56'55" W a distance of 2.22 feet;
2. S 85°49'23" W a distance of 78.48 feet;
3. S 86°50'47" W a distance of 88.17 feet;
4. N 77°56'02" W a distance of 44.44 feet;
5. N 57°17'30" W a distance of 12.14 feet;
6. S 43°27'27" W a distance of 116.49 feet;
7. S 41°28'47" W a distance of 85.47 feet;
8. S 27°15'05" W a distance of 48.70 feet;
9. S 20°53'24" W a distance of 25.77 feet;
10. S 21°04'20" W a distance of 104.97 feet;
11. S 38°23'48" W a distance of 42.47 feet;
12. S 48°11'33" W a distance of 50.99 feet;
13. S 53°15'44" W a distance of 192.20 feet;
14. S 51°09'34" W a distance of 156.29 feet to a point on the South line of the NE1/4 SE1/4 of said Section 29;

thence S 89°59'01" W along the South line of said NE1/4 SE1/4 a distance of 521.28 feet to the Southeast 1/16 corner of said Section 29;

thence S 89°59'01" W along the South line of the SE1/4 NW1/4 SE1/4 of said Section 29 a distance of 659.53 feet to the Southwest corner of said SE1/4 NW1/4 SE1/4;

thence N 00°01'28" W along the West line of said SE1/4 NW1/4 SE1/4 a distance of 659.88 feet to the Southwest corner of the NE1/4 NW1/4 SE1/4 of said Section 29;

thence N 00°01'28" W along the West line of said NE1/4 NW1/4 SE1/4 a distance of 659.87 feet to the Northwest corner of said NE1/4 NW1/4 SE1/4;

(continued on next page)



**Exhibit "A" continued**

thence N 89°59'02" E along the North line of said NE1/4 NW1/4 SE1/4 a distance of 660.11 feet to the Center - East 1/16 corner of said Section 29;

thence N 89°58'53" E along the North line of the NE1/4 SE1/4 of said Section 29 a distance of 133.74 feet to a point on the centerline of the Grand Valley Canal;

thence along the centerline of said Grand Valley Canal the following eleven (11) courses:

1. N 71°19'22" E a distance of 14.32 feet;
2. N 71°57'57" E a distance of 84.49 feet;
3. N 69°48'37" E a distance of 110.77 feet;
4. N 71°52'43" E a distance of 114.58 feet;
5. N 71°06'52" E a distance of 103.42 feet;
6. N 72°05'07" E a distance of 110.24 feet;
7. 186.20 feet along the arc of a non-tangent curve concave to the northwest, having a radius of 1224.20 feet, a delta angle of 08°42'53" and a long chord bearing N 67°24'16" E a distance of 186.02 feet;
8. 198.53 feet along the arc of a non-tangent curve concave to the south, having a radius of 262.85 feet, a delta angle of 43°16'35" and a long chord bearing N 82°37'46" E a distance of 193.85 feet;
9. 189.80 feet along the arc of a non-tangent curve concave to the southwest, having a radius of 393.77 feet, a delta angle of 27°37'03" and a long chord bearing S 71°21'35" E a distance of 187.97 feet;
10. S 59°41'50" E a distance of 78.00 feet;
11. S 52°10'45" E a distance of 47.70 feet;

thence S 00°03'54" W along a line 30.0 feet west of and parallel with the East line of the SE1/4 NE1/4 of said Section 29 a distance of 139.28 feet to a point on the South line of said SE1/4 NE1/4;

thence S 00°03'05" W along a line 30.0 feet west of and parallel with the East line of the NE1/4 SE1/4 of said Section 29 a distance of 731.13 feet to the Point of Beginning, containing 57.26 acres, more or less,

**SUBJECT TO** the reservation by the City of a perpetual easement for the operation, maintenance and repair of the Grand Valley Mainline Canal over the above described property, said perpetual easement being more particularly described as follows:

Commencing at the East 1/4 of said Section 29, from whence the South 1/16 corner on the East line of said Section 29 bears S 00°03'05" W a distance of 1319.80 feet, with all bearings contained

(continued on next page)

**Exhibit "A" continued**

herein being relative thereto; thence S 89°58'53" W along the North line of the NE1/4 SE1/4 of said Section 29 a distance of 30.00 feet to a point; thence N 00°03'54" E along a line 30.0 feet west of and parallel with the East line of the SE1/4 NE1/4 of said Section 29 a distance of 125.87 feet to a point on the southerly bank of the Grand Valley Canal and **True Point of Beginning** of the parcel described herein;

thence along the southerly bank of said Grand Valley Canal the following fourteen (14) courses:

1. N 58°53'46" W a distance of 108.27 feet;
2. 211.83 feet along the arc of a non-tangent curve concave to the southwest, having a radius of 368.18 feet, a delta angle of 32°57'51" and a long chord bearing N 69°45'02" W a distance of 208.92 feet;
3. 195.53 feet along the arc of a non-tangent curve concave to the south, having a radius of 257.65 feet, a delta angle of 43°28'53" and a long chord bearing S 81°38'39" W a distance of 190.87 feet;
4. 144.19 feet along the arc of a non-tangent curve concave to the northwest, having a radius of 828.56 feet, a delta angle of 9°58'14" and a long chord bearing S 66°17'02" W a distance of 144.00 feet;
5. S 71°40'26" W a distance of 118.84 feet;
6. S 71°21'47" W a distance of 113.50 feet;
7. S 73°22'39" W a distance of 126.11 feet;
8. S 68°42'54" W a distance of 95.77 feet;
9. S 71°47'03" W a distance of 104.35 feet;
10. S 70°21'43" W a distance of 44.12 feet;
11. S 72°38'54" W a distance of 155.98 feet;
12. S 70°06'29" W a distance of 128.47 feet;
13. S 71°30'38" W a distance of 147.28 feet;
14. 369.33 feet along the arc of a non-tangent curve concave to the north, having a radius of 1042.02 feet, a delta angle of 20°18'28" and a long chord bearing S 78°53'39" W a distance of 367.40 feet to a point on the West line of the NE1/4 NW1/4 SE1/4 of said Section 29;

thence N 00°01'28" W along the West line of said NE1/4 NW1/4 SE1/4 a distance of 25.50 feet to a point on the northerly bank of said Grand Valley Canal;

thence along the northerly bank of said Grand Valley Canal the following six (6) courses:

1. 225.78 feet along the arc of a non-tangent curve concave to the north, having a radius of 1602.67 feet, a delta angle of 8°04'18" and a long chord bearing N 81°16'53" E a distance of 225.59 feet;

(continued on next page)

**Exhibit "A" continued**

2. 189.09 feet along the arc of a non-tangent curve concave to the northwest, having a radius of 30450.96 feet, a delta angle of  $00^{\circ}21'21''$  and a long chord bearing  $N 73^{\circ}22'22'' E$  a distance of 189.09 feet;
3.  $N 70^{\circ}04'43'' E$  a distance of 109.87 feet;
4.  $N 70^{\circ}25'33'' E$  a distance of 123.30 feet;
5.  $N 72^{\circ}21'18'' E$  a distance of 41.74 feet;
6.  $N 73^{\circ}09'55'' E$  a distance of 88.35 feet to a point on the north line of the NE1/4 SE1/4 of said Section 29;

thence  $N 89^{\circ}58'53'' E$  along the north line of said NE1/4 SE1/4 a distance of 45.78 feet to a point on the centerline of said Grand Valley Canal;

hence along the centerline of said Grand Valley Canal the following eleven (11) courses:

1.  $N 71^{\circ}19'22'' E$  a distance of 14.32 feet;
2.  $N 71^{\circ}57'57'' E$  a distance of 84.49 feet;
3.  $N 69^{\circ}48'37'' E$  a distance of 110.77 feet;
4.  $N 71^{\circ}52'43'' E$  a distance of 114.58 feet;
5.  $N 71^{\circ}06'52'' E$  a distance of 103.42 feet;
6.  $N 72^{\circ}05'07'' E$  a distance of 110.24 feet;
7. 186.20 feet along the arc of a non-tangent curve concave to the northwest, having a radius of 1224.20 feet, a delta angle of  $8^{\circ}42'53''$  and a long chord bearing  $N 67^{\circ}24'16'' E$  a distance of 186.02 feet;
8. 198.53 feet along the arc of a non-tangent curve concave to the south, having a radius of 262.85 feet, a delta angle of  $43^{\circ}16'35''$  and a long chord bearing  $N 82^{\circ}37'46'' E$  a distance of 193.85 feet;
9. 189.80 feet along the arc of a non-tangent curve concave to the southwest, having a radius of 393.77 feet, a delta angle of  $27^{\circ}37'03''$  and a long chord bearing  $S 71^{\circ}21'35'' E$  a distance of 187.97 feet;
10.  $S 59^{\circ}41'50'' E$  a distance of 78.00 feet;
11.  $S 52^{\circ}10'45'' E$  a distance of 47.70 feet to a point; thence  $S 00^{\circ}03'54'' W$  along a line 30.0 feet West of and parallel with the East line of the SE 1/4 NE 1/4 of said Section 29 a distance of 13.41 feet to the Point of Beginning;

**AND ALSO SUBJECT TO** the reservation by the City of a perpetual easement for the installation operation, maintenance and repair of trails for non-motorized public use, said perpetual easement being more particularly described as follows:

(continued on next page)

**Exhibit "B" continued**

Commencing at the East 1/4 of said Section 29 from whence the South 1/16 corner on the East line of said Section 29 bears S 00°03'05" W a distance of 1319.80 feet, with all bearings contained herein being relative thereto; thence S 89°58'53" W along the North line of the NE1/4 SE1/4 of said Section 29 a distance of 30.00 feet to a point; thence N 00°03'54" E along a line 30.0 feet West of and parallel with the East line of the SE1/4 NE1/4 of said Section 29 a distance of 81.81 feet to a point on the approximate southerly toe of the Grand Valley Canal maintenance road and the **True Point of Beginning** of the parcel described herein; thence along the approximate toe of said Grand Valley Canal maintenance road the following twenty-eight (28) courses:

1. N 58°56'45" W a distance of 143.47 feet;
2. N 59°48'03" W a distance of 46.69 feet;
3. N 68°06'16" W a distance of 55.71 feet;
4. 211.22 feet along the arc of a non-tangent curve concave to the south, having a radius of 303.72 feet, a delta angle of 39°50'44", and a long chord bearing N 87°54'30" W a distance of 206.99 feet;
5. S 68°20'08" W a distance of 50.33 feet;
6. S 67°46'54" W a distance of 74.85 feet;
7. S 69°01'08" W a distance of 80.28 feet;
8. S 71°26'32" W a distance of 76.98 feet;
9. S 71°21'13" W a distance of 65.44 feet;
10. S 71°41'36" W a distance of 69.23 feet;
11. S 71°46'56" W a distance of 97.28 feet;
12. S 71°50'14" W a distance of 72.04 feet;
13. S 71°27'01" W a distance of 79.36 feet;
14. S 70°15'04" W a distance of 54.02 feet;
15. S 71°32'40" W a distance of 58.33 feet;
16. S 81°19'55" W a distance of 73.69 feet;
17. S 76°13'43" W a distance of 44.87 feet;
18. S 79°39'24" W a distance of 23.70 feet;
19. S 59°57'02" W a distance of 42.76 feet;
20. S 70°24'41" W a distance of 75.57 feet;
21. S 73°08'03" W a distance of 48.86 feet;
22. S 74°03'36" W a distance of 79.85 feet;
23. S 69°26'38" W a distance of 48.42 feet;
24. S 71°57'54" W a distance of 74.25 feet;

(continued on next page)

**Exhibit "A" continued**

25. S 76°04'57" W a distance of 87.58 feet;
26. S 79°16'25" W a distance of 113.35 feet;
27. S 82°00'09" W a distance of 51.99 feet;
28. S 85°50'06" W a distance of 59.37 feet to a point on the West line of the NE1/4 NW1/4 SE1/4 of said Section 29;

thence N 00°01'28" W along the west line of said NE1/4 NW1/4 SE1/4 a distance of 21.39 feet to a point on the southerly bank of said Grand Valley Canal;

thence along the southerly bank of said Grand Valley Canal the following fourteen (14 courses):

1. 369.33 feet along the arc of a non-tangent curve concave to the north, having a radius of 1042.02 feet, a delta angle of 20°18'28" and a long chord bearing N 78°53'39" E a distance of 367.40 feet;
2. N 71°30'38" E a distance of 147.28 feet;
3. N 70°06'29" E a distance of 128.47 feet;
4. N 72°38'54" E a distance of 155.98 feet;
5. N 70°21'43" E a distance of 44.12 feet;
6. N 71°47'03" E a distance of 104.35 feet;
7. N 68°42'54" E a distance of 95.77 feet;
8. N 73°22'39" E a distance of 126.11 feet;
9. N 71°21'47" E a distance of 113.50 feet;
10. N 71°40'26" E a distance of 118.84 feet;
11. 144.19 feet along the arc of a non-tangent curve concave to the northwest, having a radius of 828.56 feet, a delta angle of 9°58'14" and a long chord bearing N 66°17'02" E a distance of 144.00 feet;
12. 195.53 feet along the arc of a non-tangent curve concave to the south, having a radius of 257.65 feet, a delta angle of 43°28'53" and a long chord bearing N 81°38'39" E a distance of 190.87 feet;
13. 211.83 feet along the arc of a non-tangent curve concave to the southwest, having a radius of 368.18 feet, a delta angle of 32°57'51" and a long chord bearing S 69°45'02" E a distance of 208.92 feet;
14. S 58°53'46" E a distance of 108.27 feet to a point; thence S 00°03'54" W along a line 30.0 feet West of and parallel with the East line of the SE1/4 NE1/4 of said Section 29 a distance of 44.06 feet to the Point of Beginning;

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**Exhibit "A" continued**

**AND ALSO SUBJECT TO** that certain Power of Attorney, including the terms and conditions thereof, recorded April 13, 1995, in Book 2138 at Page 835 in the office of the Mesa County Clerk and Recorder;

**AND ALSO SUBJECT TO** that certain Easement granted to the Grand Junction Drainage District by instrument recorded January 10, 1996, in Book 2199 at Page 525 in the office of the Mesa County Clerk and Recorder;

**AND ALSO SUBJECT TO** all rights-of-ways and easements of record or in use.