

DEVELOPMENT IMPROVEMENT AGREEMENT

1. **Parties:** The parties to this Development Improvement Agreement ("Agreement") are K-CO, LLC a Kansas limited liability company ("Developer") and the City of Grand Junction, Colorado ("City").

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 shall be the date that it is signed by Developer and the Public Works & Planning Director, which shall be no sooner than recordation of the final plat or final plan approval whichever first occurs.

RECITALS

A. The Developer seeks permission to develop property, described on Exhibit A attached and incorporated by this reference ("the Property" or "Property"). The Property has been reviewed and approved under Planning File #~~SS-2009-193~~ "Development" or "the Development").

B. The City seeks to protect the health, safety and general welfare of the community by requiring the completion of various improvements on-site and/or off-site of the Property and limiting the harmful effects of substandard development.

C. A further purpose of this Agreement is to protect the City from the cost of completing the necessary improvements itself; this Agreement is not executed for the benefit of materialmen, laborers or others providing work, services or material to the Developer and or the property or for the benefit of the owner(s), purchaser(s) or user(s) of the Property.

D. The mutual promises, covenants and obligations contained in this Agreement are authorized by state law, the Colorado Constitution and City's land development ordinances and regulations.

DEVELOPER'S OBLIGATION

3. **Improvements:** The Developer shall 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 ("Improvements" or "the Improvements").

3a. On and after the Effective Date of this Agreement the Developer agrees to pay the City for its Administration and Inspection of the Development. The hourly rate for those services is \$45.00/hour. Administration and Inspection includes but is not limited to the time expended by

the City's planner, engineer, construction inspector and attorney in directing, advising, correction and enforcing by means other than litigation, this agreement and /or the approved development plan. Making disbursements and calling/collecting Guarantees are Administrative and Inspection services and shall be charged at \$45.00/hour. See Paragraph 19 concerning attorneys'/litigation fees. This agreement by Developer to pay for Administrative and Inspection services shall be capped at \$450.00.

3b. The scope of this project is such that the City may have to engage independent consultant(s), reasonably acceptable to the Developer, to adequately provide inspection services. Developer agrees to pay such costs, in addition to all others for which Developer is responsible hereunder.

3c. The Developer's obligation to complete the Improvements is and shall be independent of any obligation of the City contained herein.

4. **Security:** To secure the performance of its obligations under this Agreement, the Developer shall supply a guarantee. The Developer is required to post security in an amount of \$19,600.00 (120% of the amount for the Improvements) ("Guarantee"). The Guarantee shall be in the form of a cash deposit made to the City.
5. **Standards:** The Developer shall construct the Improvements according to the City's standards and specifications.
6. **Warranty:** The Developer shall warrant the Improvements for one year following Approval by the City. "Warrant" or "Warranty" as used herein means the Developer shall take such steps and incur such costs as may be needed so that the Improvements or any portion or phase thereof as repaired and /or replaced, shall comply with the Development construction plans and/or site plan, City standards and specifications at end of the warranty period.
7. **Commencement, Completion and Abandonment Periods:** The Developer shall commence work on the Improvements within 30 days from the Effective Date of this Agreement; that date is known as the "Commencement Date".
 - 7a. The Developer shall complete the Improvements by the end of the twelfth month from the Effective Date of this Agreement; that date is known as the "Completion Date".
 - 7b. The Developer shall not cease construction for any period of more than 60 consecutive days. If construction is ceased for 60 or more consecutive days the Director may deem the Development abandoned ("the Abandonment Period").

The Commencement Date and Completion Date are as follows: (to be completed upon execution).

Commencement Date: _____

Completion Date: _____

8. Compliance with Law: The Developer shall comply with all applicable federal, state and local laws, ordinances and regulations when fulfilling its obligations under this Agreement. When necessary to protect the public health, safety or welfare, the Developer shall be subject to laws, ordinances and regulations that become effective after the Effective Date.

9. Notice of Defect: The Developer, by and through its engineer shall provide timely written notice to the issuer of the Guarantee and the Director when the Developer and/or its engineer has knowledge, that an Improvement or any part or portion of any Improvement either does not conform to City standards or is otherwise defective.

9a. The Developer shall correct all non-conforming construction and/or defects within thirty (30) days from the issuance of the notice by its engineer of a /the defect.

10. Approval of Improvements:

10a. Approval of any Improvement(s) does not constitute a waiver by the City of any right(s) that 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.

10b. Approval by the City shall only occur when the City Engineer, sends writing to such effect ("Approval"). City Approval shall not be unreasonably withheld.

11. Return of Security: Upon Approval of any Improvement(s) the amount which the City is entitled to draw on the Guarantee shall be refunded to the Developer. Upon the completion and Approval of all Improvements, any and all remaining Guarantee amounts shall be returned to the Developer.

11a. At the written request of the Developer, the City shall execute a certificate verifying Approval of the Improvements and thereafter waiving its right to draw on the Guarantee to the extent of such amount. If Developer is in default under this Agreement, Developer shall have no right to such certification.

12. Use of Proceeds: The City shall use funds deposited with it, drawn or guaranteed pursuant to this Agreement only for the purpose of completing the Improvements or correcting defects in or failure of the Improvements or paying Administration and Inspection fees.

13. Events of Default: The following conditions, occurrences or actions shall constitute a default by the Developer:

13a. Developer's failure to complete each portion of the Improvements on or before the Completion Date;

13b. Developer's failure to demonstrate reasonable intent to correct defective construction of any Improvements within the applicable warranty period;

13c. 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;

13d. Notification to the City, by any lender with a lien on the Property, of a default by Developer on any obligation to such lender. In such event, the City may immediately declare a default without prior notification to the Developer.

13e. With regard to the property or any portion thereof: initiation of any foreclosure action regarding any lien or encumbrance; or initiation of mechanics lien(s) procedure(s); or assignment or conveyance of the Property in lieu of foreclosure. In such event the City may immediately declare a default without prior notification to the Developer.

13f. Intentionally deleted.

13g. Except as provided, the City may not declare a default until written notice has been sent to the Developer at the address shown in the development file. Notice is and shall be deemed effective 14 calendar days after mailing thereof by first class United States mail, postage prepaid.

14. Measure of Damages: The measure of damages for breach of this Agreement by the Developer shall be the reasonable cost of satisfactorily completing the Improvements, plus reasonable expenses. Expenses may include but are not limited to contracting costs, collection costs and the value of planning, engineering, legal and administrative staff time devoted to the collection/completion of the Improvements. For Improvements upon which construction has not begun, the estimated costs of the Improvements as shown on Exhibit B shall be prima facie evidence of the minimum cost of completion; however, the maximum amount of the Developer's liability shall not be established by that amount or the amount of the Guarantee.

15. City's Rights Upon Default: When any event of default occurs, the City may draw on the Guarantee or proceed to collect any other security to the extent of the face amount of the Guarantee less eighty percent (80%) of the estimated cost (as shown on Exhibit B) of all Improvements for which the City has given its Approval and no warranty work is reasonably required. The City may also exercise its rights to disbursement of loan proceeds or other funds under the City improvements disbursement agreement.

15a. The City shall have the right to complete Improvements itself or it may contract with a third party for completion.

15b. The Developer, during the term of this Agreement, grants the City, its successors, assigns, agents, contractors and employees, a nonexclusive right and easement to enter the Property for the purposes of constructing, reconstructing, and inspecting and repairing the Improvements.

15c. The City may assign the proceeds of the Guarantee or other funds or assets that it may receive in accordance with this Agreement to a subsequent developer or lender that has acquired the Property by purchase, foreclosure or otherwise.

15d. That subsequent developer or lender shall then have the same rights of completion as the City if and only if the subsequent developer or lender agrees in writing to complete or correct the Improvements and provides to the City reasonable security for that obligation.

15e. These remedies are cumulative in nature and are in addition to any other remedies the City has at law or in equity.

16. Indemnification: The Developer expressly agrees to indemnify and hold the City, its officers, employees, agents and assigns harmless from and against all claims, costs and liabilities of every kind and nature, for injury or damage received or sustained by any person or entity in connection with or on account of the performance or non-performance of work at the Property and/or the Improvements and/or the Development that is being done pursuant to this Agreement.

16a. The Developer further agrees to aid and defend the City in the event that the City and/or the Improvements is named as a defendant in an action concerning the performance of work pursuant to this Agreement except for a suit wherein the Developer states claim(s) against the City.

16b. The Developer is not an agent, partner, joint venture or employee of the City.

17. No Waiver: No waiver of any provision of this Agreement by the City shall be deemed or constitute a waiver of any other provision nor shall it be deemed or constitute a continuing waiver unless expressly provided for by a written amendment to this Agreement signed by both the City and the Developer; nor shall 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 shall not constitute the approval of any wrongful or other act by the Developer or the Approval of any Improvement.

- 18. 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 its authorized officer. Such amendment or modification shall be properly notarized before it may be deemed effective.
- 19. 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, shall be entitled to costs, including reasonable attorney's fees and expert witness fees, from the opposing party. The City shall be entitled to claim the value of its in-house attorney's at the rate of \$125.00 per hour. If relief is awarded to both parties the attorney's fees may be equitably divided between the parties by the decision maker.
- 20. Vested Rights:** This Agreement does not guarantee, represent or certify that the Developer is entitled to any other approval(s) required by the City, before the Developer is entitled to commence development beyond the scope of this Agreement or to transfer ownership of the property being developed.
- 21. Integration:** This Agreement, together with the exhibits and attachments thereto constitutes the entire Agreement between the parties. No statement(s), promise(s) or inducements(s) that is/are not contained in this Agreement shall be binding on the parties.
- 22. Third Party Rights:** No person or entity who or which is not a party to this Agreement shall have any right of action under or be a beneficiary of this Agreement.
- 23. Time:** For purposes computing the Abandonment period and Commencement Date and Completion Dates, Such times in which war, civil disasters or acts of God occurs or exists shall not be included if such prevents the Developer or City from performing its obligation under the Agreement. The Developer must notify the City in writing if/when it asserts impossibility of performance under this paragraph. The City may reject the Developers assertion, if it finds, in writing that the condition(s) that the Developer asserts do not exist.
- 24. Severability:** If any part, term or provision of this Agreement is held by a court of competent jurisdiction to be illegal or otherwise unenforceable, such illegal or unenforceability shall not affect the validity of any other part, term or provision. The rights of the parties shall be construed as if the part, term or provision was never part of the Agreement.
- 25. Benefits:** The benefits of this Agreement to the Developer 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.

25a. Notwithstanding the foregoing, the burdens of this Agreement are corporate 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.

25b. There is no prohibition on the right of the City to assign its rights under this Agreement.

25c. Upon written request from the Developer the City shall expressly release the original Developer's Guarantee and/or contract obligations if it accepts new security from any developer or lender who obtains the Property, however, no other act of the City shall constitute a release of the original Developer from its liability under this Agreement.

25d. When the City has issued its Approval regarding the Improvements, the City agrees to state the same in writing, with appropriate acknowledgments.

25e. The City shall sign a release only after all warranty periods if applicable, and as extended by litigation, repair or alteration work, have expired.

26. Notice: Any notice required or permitted by this Agreement shall be deemed effective two calendar days after deposit with the United States Postal Service, first class, postage prepaid and addressed as follows:

If to Developer: K-CO, LLC
 Attn: David Christie
 9400 Reeds Road, Suite 100
 Overland Park, KS 66207
 913-649-4500
 913-649-4566
 djc@christiedev.com

cc: Jeff Oberg
 1720 Wazee, Suite 1A
 Denver, CO 80202
 303-825-0940
 303-825-0759
 jeff@readev.com

If to City: Office of the City Attorney
 250 North 5th Street
 Grand Junction, CO 81501

cc: Public Works & Planning Department
 250 North 5th Street

27. Recordation: Developer shall pay the costs to record a memorandum of this Agreement (Exhibit D) in the records of the Mesa County Clerk and Recorder's Office. The Developer may, at its option record the entire Agreement.

28. Immunity: Nothing contained in the Agreement constitutes a waiver of the City's sovereign or other immunity under any applicable law.

29. Personal Jurisdiction and Venue: Personal jurisdiction and venue for any action commenced by either party to this Agreement whether arising out of or relating to the Agreement, the Guarantee or any action based arising out of or under this Agreement shall be deemed to be proper only if such action is commenced in Mesa County, Colorado.

29a. The Developer expressly waives its right to bring such action in or to remove such action to any other court whether state or federal.

30. Liability before Approval: The City shall have no responsibility or liability with respect to any street or other Improvements(s), notwithstanding the use of the same by the public, unless the street or other Improvement shall be received Approval by the City.

30a. Intentionally deleted.

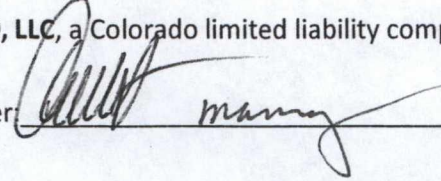
30b. Intentionally deleted.

30c. The City shall not issue its written Approval with regard to any Improvement(s) until the Developer provides written evidence, certified by the Developer's engineer, that the work was systematically inspected and tested and that the materials and the compaction of materials that are required to be compacted, are in conformance with City-approved plans and specifications.

31. Force Majeure. Notwithstanding anything in this Agreement to the contrary, the Developer shall not be deemed to be in default, and all performance and other dates specified in this Agreement shall be extended, where the Developer has acted with reasonable diligence and delays and defaults are due to events beyond the control of the Developer, such as but not limited to: default of the City, war, insurrection, strikes, lockouts, riots, floods, earthquakes, fires, casualties, act of God, epidemics, unusually severe weather, or any other causes beyond the control of the Developer.

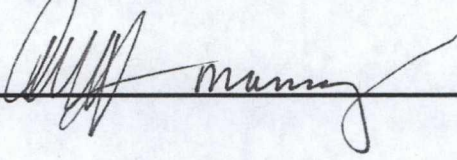
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By: K-CO, LLC, a Colorado limited liability company

Developer:  *manny*

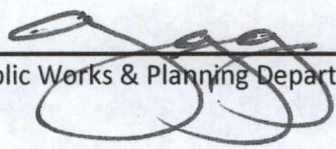
Date: 11/17/10

Corporate Attest:

 *manny*

12/7/10
Date

City of Grand Junction
250 North Fifth Street
Grand Junction, CO 81501


Public Works & Planning Department

12.21.10
Date

EXHIBIT "A"

LOT 1, HOME DEPOT U.S.A., INC. REPORT

EXHIBIT B IMPROVEMENTS COST ESTIMATE

DATE: OCTOBER 5, 2010

DEVELOPMENT NAME: HOME DEPOT U.S.A., INC. REPLAT

LOCATION: 2436 F ROAD

PRINTED NAME OF PERSON PREPARING: DAVID ADDOR P.E.

Item #	Item Description	Unit	Quantity	Unit Price	Extended Price
A. SANITARY SEWER					
1	" PVC Sanitary Sewer Main	LF			\$ -
2	" PVC Sanitary Sewer Main	LF			\$ -
3	" PVC Sanitary Sewer Main	LF			\$ -
4	Sewer services	EA or LF			\$ -
5	Sanitary Sewer Manhole	EA			\$ -
6	Sanitary Sewer Drop Manhole	EA			\$ -
7	Connection to Existing Manhole	EA			\$ -
8	Concrete Encasement	LF			\$ -
					\$ -
					\$ -
Subtotal Part A Sanitary Sewer					\$ 0-0
B. DOMESTIC WATER					
1	" PVC Water Main	LF			\$ -
2	" PVC Water Main	LF			\$ -
3	" PVC Water Main	LF			\$ -
4	" Gatevalve	EA			\$ -
5	" Gatevalve	EA			\$ -
6	" Gatevalve	EA			\$ -
7	Water Services	EA or LF			\$ -
8	Connect to Existing Water Line	EA			\$ -
9	Fire Hydrant with Valve (RELOCATE)	EA	1	4500	\$ 4,500-
10	Utility Adjustments	EA			\$ -
11	Blowoff	EA			\$ -
					\$ -
					\$ -
Subtotal Part B - Domestic Water					\$ 4,500-00

Item #	Item Description	Unit	Quantity	Unit Price	Extended Price
C1.	STREETS				
1	" PVC Utility/Irrigation sleeves	LF			\$ -
2	" PVC Utility/Irrigation sleeves	LF			\$ -
3	Reconditioning	SY			\$ -
4	Aggregate Base Course (Class 3	TN	70	80	\$ 5,600 -
5	Aggregate Base Course (Class 6) (" Compacted Thickness)	SY			\$ -
6	Aggregate Base Course (Class 6) (" Compacted Thickness)	SY			\$ -
7	Hot Bituminous Paving, Grading (" thick)	SY			\$ -
8	Hot Bituminous Paving, Grading (" thick)	SY			\$ -
9	Hot Bituminous Paving, Patching (" Thick)	SY			\$ -
10	Geotextile	SY			\$ -
11	Concrete Curb (" Wide by " High)	LF			\$ -
12	Concrete Curb and Gutter (2' wide)	LF			\$ -
13	Concrete Curb and Gutter (1.5' wide)	LF	240	8.50	\$ 2,040 -
14	Monolithic, Vertical Curb, Gutter and Sidewalk (' Wide)	LF			\$ -
15	Drive Over Curb, Gutter, and Sidewalk (Wide)				\$ -
16	Concrete Sidewalk (5' Wide)	SY LF	26	9.50	\$ 247 -
17	Concrete Gutter and Driveway Section (" Thick)	SY			\$ -
18	Concrete Drainage Pan (' Wide, " Thick)	LF			\$ -
19	Concrete Corner Filler	SY			\$ -
20	Concrete Curb Ramp	SY EA	2	450.00	\$ 900 -
21	Complete Concrete Corner	SY			\$ -
22	Concrete Driveway (" Thick)	SY			\$ -
23	Driveway/Concrete Repair / DEMO	SY	20	2.00	\$ 40 -
24	Retaining Walls	LF			\$ -
25	Street Signs	EA			\$ -
26	Striping (New, Remove/Replace)	LF			\$ -
27	Street Lights	EA			\$ -
28	Signal Construction or Reconstruction	LS			\$ -
29	Flowable Fill	CY			\$ -
30	Sleeves, " , PVC	LF			\$ -
31	ASPHALT REMOVAL	SY	105	3.00	\$ 330 -
					\$ -

Item #	Item Description	Unit	Quantity	Unit Price	Extended Price
C2.	BRIDGES				
					\$ -
1	Box Culvert Pre-Cast	LS			\$ -
2	Box Culvert Cast-in-Place	LS			\$ -
3	Wingwalls	LS			\$ -
4	Parapet Wall	LS			\$ -
5	Railing (handrail, guardrail)	LS			\$ -
					\$ -
					\$ -
	Subtotal Part C - Streets and Bridges				\$9472.00
D1.	EARTHWORK				
1	Mobilization	LS			\$ -
2	Clearing and Grubbing	AC or LS			\$ -
3	Unclassified Excavator	CY			\$ -
4	Unclassified Embankment	CY			\$ -
5	Silt Fence	LF			\$ -
6	Watering (Dust Control)	AC or LS			\$ -
7	CONSTRUCTION FENCE	LF	320	2.00	640.00
8	EROSION CONTROL	LS	1	780.00	780.00
D2.	REMOVALS AND RESETTING				
1	Removal of Asphalt	SY			\$ -
2	Removal of Miscellaneous Concrete	SY			\$ -
3	Remove Curb and Gutter	LF			\$ -
4	Removal of Culverts	LF			\$ -
5	Remove Structures	EA			\$ -
6	Remove Signs	EA			\$ -
7	Remove Fence	LF			\$ -
8	Adjust Manhole	EA			\$ -
9	Adjust Valvebox	EA			\$ -
10	Relocate or Adjust Utilities	LS			\$ -
D3.	SEEDING AND SOIL RETENTION				SEE C1
1	Sod	SY			\$ -
2	Seeding (Native)	SY or AC			\$ -
3	Seeding (Bluegrass/Lawn)	SY or AC			\$ -
4	Hydraulic Seed and Mulching	SY or AC			\$ -
5	Soil Retention Blanket	SY			\$ -

Item #	Item Description	Unit	Quantity	Unit Price	Extended Price
D4.	STORM DRAINAGE FACILITIES				
1	Finish Grading (incl. Channels, Swales, and Ponds)	CY			\$ -
2	" Storm Drain Pipe	LF			\$ -
3	" Storm Drain Pipe	LF			\$ -
4	" Storm Drain Pipe	LF			\$ -
5	" Storm Drain Pipe	LF			\$ -
6	" Storm Drain Pipe	LF			\$ -
7	" Flared End Sector	EA			\$ -
8	" Flared End Sector	EA			\$ -
9	48" Storm Drain Manhole	EA			\$ -
10	60" Storm Drain Manhole	EA			\$ -
11	72" Storm Drain Manhole	EA			\$ -
12	Manhole with Box Base	EA			\$ -
13	Connection to Existing MH	EA			\$ -
14	Single Curb Opening Storm Drain Inlet	EA			\$ -
15	Double Curb Opening Storm Drain Inlet	EA			\$ -
16	Area Storm Drain Inlet	EA			\$ -
17	Detention Area Outlet structure	EA			\$ -
18	Rip-Rap D ₅₀ = ___"	CY			\$ -
19	Sidewalk Trough Drain	EA			\$ -
20	Pump Systems including Electrical	LS			\$ -
	Subtotal Part D - Grading and Drainage				\$1420 - 00

Item #	Item Description	Unit	Quantity	Unit Price	Extended Price
E1.	IRRIGATION				
1	Connect to Existing Pipe	LS			\$ -
2	" Irrigation Pipe	LF			\$ -
3	" Irrigation Pipe	LF			\$ -
4	Fittings and Valves	LS			\$ -
5	Services	EA			\$ -
6	Pump System and Concrete Vault	LS			\$ -
7	Irrigation Structure	EA			\$ -
8	Vacuum Relief and/or Air Release Valve	EA			\$ -
E2.	LANDSCAPING				
1	Design/Architecture	LS			\$ -
2	Earthwork	CY			\$ -
3	Hardscape Features	LS			\$ -
4	Plant Material & Planting	LS	1	941.33	\$ 941.33
5	Irrigation System	LS			\$ -
6	Curbing	LF			\$ -
7	Retaining Walls & Structures	LS			\$ -
8	1 Year Maintenance Agrmnt.	LS			\$ -
9	Topsoil				\$ -
					\$ -
					\$ -
					\$ -
Subtotal Part E - Landscaping and Irrigation					\$ 941.33

Item #	Item Description	Unit	Quantity	Unit Price	Extended Price
F.	Miscellaneous Items				
1	Construction staking/surveying	%	2.00%	\$ -	
2	Developer's inspection cost	%		\$ -	
3	General construction supervsn	%		\$ -	
4	Quality control testing	%	2.00%	\$ -	
5	Construction traffic control	%		\$ -	
6	City inspection fees	%	0.50%	\$ -	
7	As-builts	%	2.00%	\$ -	
Subtotal Part F - Miscellaneous Items					\$ -

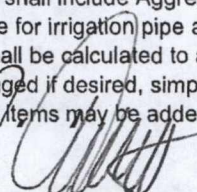
% = Percentage of total site construction costs

COST SUMMARY:

G1	Total Improvement Costs	\$16,333-33
G2	City Security (20%)	\$3,266-67
Total Guarantee Amount		\$19,600.00

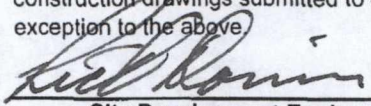
NOTES

1. All prices shall be for items complete in place and accepted.
2. All pipe prices shall include excavation, pipe, bedding, backfill, and compaction.
3. Water main shall include pipe, excavation, bedding, backfill, bends, and appurtenances not itemized elsewhere.
4. All concrete items shall include Aggregate Base Course where required by the drawings.
5. Fill in the pipe type for irrigation pipe and sleeves.
6. Reconditioning shall be calculated to at least 6" outside of back of walk on both sides.
7. Units can be changed if desired, simply annotate what is used.
8. Additional lines or items may be added as needed.

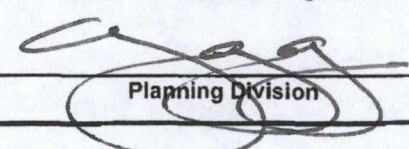


 Signature of Developer 12.9.10
Date/
 (If corporation, to be signed by President and attested to by Secretary together with the corporate seals.)

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



 City Development Engineer 12-21-10
Date



 Planning Division 12.21.10
Date

Development Improvements Guarantee Recap Sheet

Check One:	<input checked="" type="checkbox"/> Cash Deposit	<input type="checkbox"/> Letter of Credit (LOC)
	<input type="checkbox"/> Cash Refund	<input type="checkbox"/> LOC Release

Date	December 21, 2010
Project File No.	PR-2010-80
Project Name	Home Depot
Project Location	2436 F Road
Purpose of DIA	Public & Private Improvements
Payee Name	K-Co, LLC
Payee Mailing Address	9400 Reeds Road, Suite 100
Payee City, State Zip Code	Overland Park, KS 66207
Payee Telephone No.	(913) 494-4500
DIA Completion Date:	December 21, 2011
Project Planner	Scott Peterson
Project Engineer	Rick Dorris

ACCOUNTING INFORMATION							
CASH				LETTER OF CREDIT			
	AMOUNT	DATE	REFERENCE		AMOUNT	DATE	REFERENCE
DEPOSIT	\$19,600.00	12/07/10	Check #10049	LOC Amount			
Refund	\$ -			Release			
BALANCE	\$19,600.00			BALANCE	\$ -		

DIA Cash Fund/Account No.	207-2090
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City of Grand Junction
Accounts Payable Edit Listing

Vendor/Remittance Address	Number	Description	Invoice Date	G/L Date	Due Date	Received Date	Confirming EFT G/L Date	Notes	Amounts
Batch Department: 06-630 PW&P,Planning		Batch Date: 11/16/2011	Batch Number: 2011-00003104		Batch Description: Leslie				
3475 - Vista Paving Corporation	PE#1/HomeDepot	Home Depot/GJ Scores Access Project/Final	11/16/2011	11/16/2011	11/16/2011	11/16/2011		No	Gross: 12,922.16
									Freight: 0.00
Invoice Department: 06-630 PW&P,Planning		Check Sort Code:	Bank Account: Accounts Payable Clearing			State Tax: 0.00			
1000 N 9th #27		Check Code: Iga1	Invoice Terms:			County Tax: 0.00			
1000 N 9th #27		Manual Check: No	Local/City Tax: 0.00						
Grand Junction, CO 81501		Check Number:	Discount: 0.00						
									Retainage: 0.00
									Net Amount: \$12,922.16

Detail:	P.O. Number	C/D/F/T/ A/1099	Description	Quantity	U/M	Amount/Unit	Total Amount
		N/N/N/N/N/N	CONTRACT SERVICES - Home Depot/GJ Scores Access Project/Final	1.0000	EA	12,922.1600	12,922.16

G/L Distribution:	G/L Account/Project	Expensed	Unencumbered
	207.2090 (Transportation Capacity Fund.Deposits Payable)	12,922.16	0.00

Total Invoice Items: 1 Invoice Amount Expensed: \$12,922.16 Invoice Amount Unencumbered: \$0.00

Batch Total Invoices:	1
Batch Total Gross:	\$12,922.16
Batch Total Freight:	\$0.00
Batch Total State Tax:	\$0.00
Batch Total County Tax:	\$0.00
Batch Total Local/City Tax:	\$0.00
Batch Total Discount:	\$0.00
Batch Total Retainage:	\$0.00
Batch Total Net:	\$12,922.16
Batch Total Unencumbered:	\$0.00
Grand Total Invoices:	1
Grand Total Gross:	\$12,922.16
Grand Total Freight:	\$0.00
Grand Total State Tax:	\$0.00
Grand Total County Tax:	\$0.00
Grand Total Local/City Tax:	\$0.00
Grand Total Discount:	\$0.00

DEVELOPMENT IMPROVEMENTS AGREEMENT DISBURSEMENT LOG AND AUTHORIZATION

PROJECT: SS-2009-193
DEVELOPER: K-CO, LLC
ESCROW AGENCY: Cash on deposit a

Construction Costs: \$16,333.33
20% City Security: \$3,266.67
Total DIA Amount: \$19,600.00

DIA NOT RECORDED:
DIA RECORDED:
 Book - _____
 Page - _____

DATE	BY	SANITARY	WATER	STREETS	GRADING & DRAINAGE	LANDSCAPE and IRRI.	MISC.	TOTAL
Original Construction Cost Estimates By Category								
21-Dec-10	rad			\$16,333.33				\$16,333.33
Disbursements								
16-Nov-11	rad			\$12,922.16				\$12,922.16
								\$0.00
								\$0.00
								\$0.00
								\$0.00
								\$0.00
								\$0.00
								\$0.00
								\$0.00
								\$0.00
								\$0.00
Total Disbursed		\$0.00	\$0.00	\$12,922.16	\$0.00	\$0.00	\$0.00	\$12,922.16
Remaining Disbursable Balance		\$0.00	\$0.00	\$3,411.17	\$0.00	\$0.00	\$0.00	\$3,411.17

The City of Grand Junction, Community Development Department hereby authorizes the Escrow Agency to release up to \$12,922.16, including all previous payments, to the Developer for work completed on the Project.

Signature: _____

Date: _____

Name: Rick Dorris

Title: Development Engineer

Leslie Ankrum - Fwd: Home Depot/GJ Scores Access Project

From: Rick Dorris
To: Leslie Ankrum
Date: 11/16/2011 8:51 AM
Subject: Fwd: Home Depot/GJ Scores Access Project
CC: Jerod Timothy

Leslie,

This is okay to pay this from the cash on hand deposited by the Developer for this project. We are still waiting billing from Ute Water. I'll need to hold onto \$500 to \$1000 to do some sodding and possibly irrigation work next spring when the weather breaks. Will keep you posted.

Thanks,

Rick Dorris
Development Engineer
City of Grand Junction
250 N. 5th Street
Grand Junction, CO 81501
voice 970-256-4034
fax 970-256-4031
email: rickdo@gjcity.org

>>> On 11/16/2011 at 7:55 AM, Jerod Timothy wrote:

Rick,

The final cost for construction of this project is \$12,922.16. I have not received the invoice for the hydrant. I have issue a Notice of Final Acceptance and Final Receipt and Release to Vista Paving Corp. I will make copies of all supporting documents for your file if you would like.

Also, we need an account number for this project. If you could get it to Scott Hockins and I before 10:00 am that would be great. Thanks Rick.

Jerod

Certificate For Payment
City of Grand Junction, Department of Public Works

Project: **Home Depot/GJ Scores Access Project**
 Contractor: Vista Paving Corporation
 Pay Estimate No.: 1 FINAL Date: November 15, 2011
 Pay Period: 24-Oct-11 to 4-Nov-11

Contract Status:

Original Contract Total	\$	12,929.50
Change Orders [none]		<u>0.00</u>
Current Contract Total	\$	12,929.50

Earnings:

Previous amount earned	\$	0.00	
Amount earned this period		<u>12,922.16</u>	
Total earned to date	\$	12,922.16	100% of Contract Amount
Retainage to date: Released		(0.00)	
Previous payments		<u>(0.00)</u>	
Current Amount Due:	\$	<u>12,922.16</u>	

Account: _____

Contract Progress:

Contract -time start date: 24-Oct-11 End date: 4-Nov-11

Original time:	12	Cal. Days
Time adjustments:	<u>0</u>	Cal. Days
Total time:	12	Cal. Days

Time used: 12 Cal. Days 100% of Contract Time

This Certificate of Payment was prepared for the City of Grand Junction, Colorado

Prepared by: <u>Jerod Timothy</u>	Date: <u>11/15/2011</u>
Jerod Timothy, Project Manager	
Approved by: <u>Scott Hockins</u>	Date: <u>11/16/2011</u>
Scott Hockins, Purchasing Supervisor	

The undersigned Contractor certifies that all previous progress payments received from the City under this contract have been applied by the undersigned to discharge all obligations incurred in connection with the Work and that the Work covered by this Certificate for Payment has been completed in accordance with the Contract Documents.

Contractor: **Vista Paving Corporation**

Certified by: [Signature] Date: 11/15/2011

Home Depot/GJ Scores Access Project

Contractor: Vista Paving Corporation
 Project Engineer: Jerod Timothy, Project Manager
 Construction Inspector:

Pay Estimate No. 1 - Final

From: 24-Oct-11
 To: 4-Nov-11

Item No.	CDOT, City Ref.	Description	Contract Totals			Pay Estimate -Totals to Date			
			Quantity	Units	Unit Price	Extended Price	Quantity	Earnings	%
---	---	Construction Period	12.	Cal. Days	---	---	12.	---	100.0%
1	202	Concrete Removal	56.	sy	\$ 10.00	\$ 560.00	56.	\$ 560.00	100%
2	202	Tree Removal	2.	ea	\$ 70.00	\$ 140.00	2.	\$ 140.00	100%
3	207	Fill Material	8.	cy	\$ 24.00	\$ 192.00	8.	\$ 192.00	100%
4	208	Erosion Control (Inlet Protection)	2.	ea	\$ 65.00	\$ 130.00	2.	\$ 130.00	100%
5	208	Concrete Washout Facility	1.	LS	\$ 80.00	\$ 80.00	1.	\$ 80.00	100%
6	210	Reset Sprinkler System (Complete in Place)	1.	LS	\$ 600.00	\$ 600.00	1.	\$ 600.00	100%
7	401	Hot Mix Asphalt (4" Thick) (Grading SX Binder PG 64-22)(Two 2" Lifts) to Include 6 inches of Class 6 ABC.	179.	sy	\$ 29.20	\$ 5,226.80	180.	\$ 5,256.00	101%
8	608	Concrete Curb and Gutter (1.5'	23.5	lf	\$ 12.00	\$ 282.00			0%
9	608	Concrete Curb and Gutter (2' Wide)	118.5	lf	\$ 13.00	\$ 1,540.50	142.	\$ 1,846.00	120%
10	608	Concrete Sidewalk (4" Thick)	29.	sy	\$ 28.80	\$ 835.20	31.7	\$ 912.96	109%
11	608	Concrete Curb Ramp (8" Thick)	22.5	sy	\$ 48.00	\$ 1,080.00	23.2	\$ 1,113.60	103%
12	608	Concrete Drainage Pan (6' Wide)	19.	sy	\$ 48.00	\$ 912.00	19.	\$ 912.00	100%
13	608	Detectable Waring-City Supplied (Wet Set)	2.	ea	\$ 88.00	\$ 176.00	2.	\$ 176.00	100%
14	610	Median Cover Material-Decorative Rock(Match in Kind)-to include weed barrier	2.5	cy	\$ 150.00	\$ 375.00	2.5	\$ 375.00	100%
15	630	Traffic Control (Complete in Place)	1.	LS	\$ 300.00	\$ 300.00	1.	\$ 300.00	100%
MCR		Minor Contract Revisions - see itemization below	---	---	\$ 500.00	\$ 500.00	---	\$ 328.60	66%
						\$ 12,929.50	\$ 12,922.16	100%	

Minor contract revisions - Itemized:

Increased Thickness of Concrete Sidewalk (4" to 6" Thick). Precautionary due to heavy traffic in immediate area.	SY	\$ 8.00	31.7	\$ 253.60
Addition subgrade prep due to rainfall and low temps.	LS	\$ 75.00	1.	\$ 75.00
			0.	\$ -
				\$ 328.60

NOTICE OF FINAL ACCEPTANCE

Project: Home Depot/GJ Scores Access Project

Contractor: Vista Paving Corporation

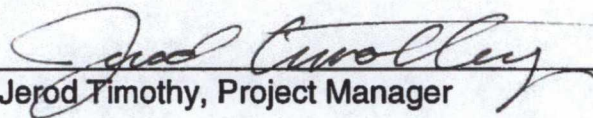
Date of Final Completion: November 4, 2011

End of Warranty Period: November 4, 2012

The Contractor is hereby notified that the Project referenced above has been completed and is hereby accepted for future operation and maintenance by the City of Grand Junction. In accordance with Article XI, Section 76 of the General Contract Conditions, the Contractor shall warrant all work for a period of one year after the date of acceptance. The date of Final Acceptance and beginning of the Contractor's warranty of all work not previously accepted is the "Date of Final Completion" stated above.

City of Grand Junction

BY:



Jerod Timothy, Project Manager

Date:

11/4/2011

cc: Trent Prall, Engineering Manager
Brett Guillory, Utility Engineer
Project File

FINAL RECEIPT AND RELEASE

Project: Home Depot/GJ Scores Access Project
Contractor: Vista Paving Corporation
Final Contract Price: **\$12,922.16**
Final Payment: **\$12,922.16**

The Contractor hereby certifies:

THAT the above noted "Final Contract Price" is the full compensation due under the Contract for the Project;

THAT the above noted "Final Payment" has been received from the City of Grand Junction;

THAT, together with the "Final Payment", amounts totaling the "Final Contract Price" have been received from the City of Grand Junction;

THAT the City of Grand Junction is released from all claims related to the Contract for the Project; and

THAT all persons and companies performing labor or furnishing materials for the Project have been paid in full.

Contractor:

By: Joe R. Gutierrez

Title: Project Manager

Date: 11/15/2011

Leslie Ankrum - Home Depot Lot split`

From: Rick Dorris
To: Leslie Ankrum
Date: 10/15/2012 4:27 PM
Subject: Home Depot Lot split`

leslie,

We have some money left from building these improvements that we need to return. I don't know the file number.

Thanks,

Rick Dorris, PE, CFM
Development Engineer
City of Grand Junction
250 N. 5th Street
Grand Junction, CO 81501
voice 970-256-4034
fax 970-256-4031
email: rickdo@gjcity.org

City of Grand Junction
Accounts Payable Edit Listing

Vendor/Remittance Address	Number	Description	Invoice Date	G/L Date	Due Date	Received Date	Confirming EFT G/L Date	Notes	Amounts
Batch Department: 06-630 PW&P,Planning			Batch Date: 10/17/2012		Batch Number: 2012-00002763		Batch Description: Leslie		
K-Co, LLC	Refund2012-10-17	Home Depot/DIA security refund/SS-2010-170	10/16/2012	10/16/2012	10/17/2012			No	Gross: 6,677.84
Invoice Department: 06-630 PW&P,Planning		Check Sort Code:	Check Code:		Bank Account: Accounts Payable Clearing		Freight: 0.00		
9400 Reeds Road, Suite 100		Manual Check: No	Check Number:		Invoice Terms:		State Tax: 0.00		
Overland Park, KS 66207							County Tax: 0.00		
							Local/City Tax: 0.00		
							Discount: 0.00		
							Retainage: 0.00		
							Net Amount: \$6,677.84		

Detail:	P.O. Number	C/D/F/T/ A/1099	Description	Quantity	U/M	Amount/Unit	Total Amount
		N/N/N/N/N/N	REFUND - Home Depot/DIA security refund/SS-2010-170	1.0000	EA	6,677.8400	6,677.84

G/L Distribution:	G/L Account/Project	Expensed	Unencumbered
	207.2090 (Transportation Capacity Fund.Deposits Payable)	6,677.84	0.00

Total Invoice Items: 1 Invoice Amount Expensed: \$6,677.84 Invoice Amount Unencumbered: \$0.00

DEVELOPMENT IMPROVEMENTS AGREEMENT DISBURSEMENT LOG AND AUTHORIZATION

PROJECT: SS-2009-193
DEVELOPER: K-CO, LLC
ESCROW AGENCY: Cash on deposit a

Construction Costs: \$16,333.33
20% City Security: \$3,266.67
Total DIA Amount: \$19,600.00

DIA NOT RECORDED:
DIA RECORDED:
 Book - _____
 Page - _____

DATE	BY	SANITARY	WATER	STREETS	GRADING & DRAINAGE	LANDSCAPE and IRRI.	MISC.	TOTAL
Original Construction Cost Estimates By Category								
21-Dec-10	rad			\$16,333.33				\$16,333.33
Disbursements								
16-Nov-11	rad			\$12,922.16				\$12,922.16
17-Oct-12	rad			\$6,677.84				\$6,677.84
								\$0.00
								\$0.00
								\$0.00
								\$0.00
								\$0.00
								\$0.00
								\$0.00
								\$0.00
								\$0.00
Total Disbursed		\$0.00	\$0.00	\$19,600.00	\$0.00	\$0.00	\$0.00	\$19,600.00
Remaining Disbursable Balance		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

The City of Grand Junction, Community Development Department hereby authorizes the Escrow Agency to release up to \$19,600.00, including all previous payments, to the Developer for work completed on the Project.

Signature: 

Name: Rick Dorris

Date: 10-16-12

Title: Development Engineer

RELEASE MEMORANDUM
City of Grand Junction
Public Works & Planning Department
Plan: SS-2010-170
DIA: DIA-2010-419

This Release relates to a Development Improvements Agreement dated December 21, 2010, by and between K-CO, LLC, a Kansas limited liability company (Developer) and the City of Grand Junction, pertaining to Home Depot (Project), located at 2436 F Road, Grand Junction, CO.

WHEREAS, the Developer has installed and constructed certain public and private improvements at and for the Project, which completion was guaranteed by the execution of a Development Improvements Agreement and/or Maintenance Guarantee and provision of a Guarantee, and;

WHEREAS, the City of Grand Junction and other agencies possessing 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, duly representing their agencies, possessing and representing by their signatures affixed hereto, that they possess sufficient authority to accept improvements and may release the Development Improvements Agreement and/or Maintenance Guarantee, pertaining to the improvements under their jurisdiction, do accept, sign and release said Development Improvements Agreement and/or Maintenance Guarantee.

City Engineer:

Kurt Davis

Date:

10-17-12

City Planner:

Jim D. Peterson

Date:

10-17-12

In acknowledgement with the above signatures, I hereby certify that the improvements as specified in the Development Improvements Agreement and/or Maintenance Guarantee have been completed and accepted in accordance with the provisions of the Grand Junction Zoning and Development Code, and are hereby released, subject to the required warranty period.


Public Works & Planning Department

10.17.12
Date

The foregoing instrument was executed before me this 17th of October, 2012, by Greg Moberg, of the Public Works & Planning Department for the City of Grand Junction, Colorado.

Witness my hand and official seal:

Leslie G. Ankrum
Leslie G. Ankrum, Notary Public



My commission expires on: 8/21/2013

My commission expires 08/21/2013