

DEVELOPMENT IMPROVEMENTS AGREEMENT

1. **Parties:** The parties to this Development Improvements Agreement ("Agreement") are Pruett Homes LLC, ("Developer") and the **City of Grand Junction**, Colorado ("City"). COMBINED OFFICERS

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 the Community Development Director, which shall be no sooner than recordation of the final plat or final plan approval whichever first occurs.

RECITALS

The Developer seeks permission to develop property, described on Exhibit A attached and incorporated by this reference ("the Property" or "Property"). The Property, known as RENAISSANCE IN THE REDWOODS #11 #2 has been reviewed and approved under Community Development file # FP-2000-126, ("Development" or "the Development").

The City seeks to protect the health, safety and general welfare of the community by requiring the completion of various improvements to the Property and limiting the harmful effects of substandard development.

A further purpose of this Agreement is to protect the City from the cost of completing 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.

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, correcting and enforcing by means other than

175000 PAID FROM COBBLESTONE
175000 PAID FROM TRUETT

litigation, this agreement and/or the approved development plan. Making disbursements and calling/collecting Guarantees are Administration and Inspection services and shall be charged at \$45.00/hour. See, paragraph 19 concerning attorneys' / litigation fees.

3b. The scope of this project is such that the City may have to engage independent consultants(s) 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 obligations 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 \$ 6000 ~~(120% of the amount for the Improvements)~~ in a form and with terms acceptable to the City ("Guarantee"). The Guarantee shall be in the form of a cash deposit made to the City, a letter of credit or a disbursement agreement in a form and with content approved by the City Attorney. The Guarantee specific to this Agreement is attached as Exhibit C and is incorporated by this reference as if fully set forth.

Select one: Cash Letter of Credit (LOC) Disbursement Agreement

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 Acceptance 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's construction plans and/or site plan, City standards and specifications at the end of the warranty period. The Developer shall warrant each repaired and/or replaced Improvement or any portion or phase thereof for one year following Acceptance of such repair and/or replacement.

6a. Upon Acceptance the Developer shall provide a Maintenance Guarantee in an amount of \$ ~~_____ (Line G2, Exhibit B, City Security)~~ ¹⁷⁵⁰⁰⁰

6b. The Maintenance Guarantee shall be secured by a letter of credit, cash escrow or other form acceptable to the City. ¹⁷⁵⁰⁰⁰

7. **Commencement, Completion and Abandonment Periods:** The Developer shall commence work on the Improvements ~~within 30 days from the Effective Date of this Agreement;~~ ^{41 3/4 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").

7c. The Commencement date and the Completion Date are as follows:

Commencement Date: 12-22-04
Completion Date: 12-22-06

8. **Compliance with Law:** The Developer shall comply with all applicable federal, state and local laws, ordinances and regulations when fulfilling its obligations under their 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 his/her/its engineer shall provide timely written notice to the issuer of the Guarantee and the Director when the Developer and/or his/her/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 his/her/its engineer of a/the defect.

10. **Acceptance of Improvements:** The City shall not accept and/or approve any or all of the Improvements until the Developer presents a document or documents for the benefit of the City showing that the Developer owns the Improvements in fee simple, or as accepted by the City Attorney, and that there are no liens, encumbrances or other restrictions on the Improvements other than those that have been accepted by the City Attorney.

10a. Approval and/or acceptance 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. Acceptance by the City shall only occur when the City Engineer, sends a writing to such effect ("Acceptance").

11. **Reduction of Security:** Upon Acceptance of any Improvement(s) the amount which the City is entitled to draw on the Guarantee shall be reduced by an amount of \$ 0 (Line G1, Exhibit B, Total Improvement Costs).

11a. At the written request of the Developer, the City shall execute a certificate verifying Acceptance of the Improvement and thereafter waiving its right to draw on the Guarantee to the extent of such amount. A Developer in default under this Agreement has 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. Notification to the City from the bank issuing the Guarantee that it will not renew the Guarantee at a time when security is still required hereunder and no substitute collateral acceptable to the City has been provided by the Developer.

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 two 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 Acceptance 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 grants to the City, its successors, assigns, agents, contractors and employees, a nonexclusive right and easement to enter the Property for the purposes of constructing, reconstructing, maintaining, 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 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 ("City") 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 venturer 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 acceptance 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 his/her/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 attorneys 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 the purpose of computing the Abandonment Period and Commencement and Dates, such times in which war, civil disasters or acts of God occurs or exist shall not be included if such prevents the Developer or City from performing its obligations 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 Developer's 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 illegality 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 are personal and may not be assigned without the express written approval of the City. Such approval may not be unreasonably withheld but any unapproved assignment is void.

25a. Notwithstanding the foregoing, the burdens of this Agreement are personal 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 his liability under this Agreement.

25d. When the City has issued its Acceptance 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, 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:	<u>CEP BAS LIDGE COURT</u>	Name -Developer/Company
<u>FRUIT HILLS LLC</u>	<u>3032 4-20 BUS LOCK</u>	Address (Street and Mailing)
<u>2216 E RD</u>	<u>GRAND J. CO. 81504</u>	City, State & Zip Code
<u>PARISADE CO</u>	()	Telephone and Fax Numbers
<u>81526</u>	()	
<u>970 434-1802</u>		E-mail
<u>FRUIT HILLS LLC</u>		

Cc:

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

Cc: Community Development Department
250 North 5th Street
Grand Junction, CO 81501

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 his/her/its option record the entire agreement.

28. **Immunity:** Nothing contained in this 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, the Maintenance 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 his/her/its right to bring such action in or to remove such action to any other court whether state or federal.

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

30a. If the City allows a street to be constructed in stages, the Developer of the first one-half street opened for traffic shall construct the adjacent curb, gutter and sidewalk in the standard location and shall construct the required width of pavement from the edge of gutter on the side of the street nearest the property to enable an initial two-way traffic operation without on-street parking.

30b. Developer shall also construct and pay for end-transitions, intersection paving, drainage facilities and adjustments to existing utilities necessary to open the street to traffic.

30c. The City shall not issue its written Acceptance with regard to any Improvement(s) including any street, storm drainage facility, sewer, water facility or other required Improvement(s), until the Developer:

(i) furnishes to the City Engineer as-built drawings in reproducible form, blue line stamped and sealed by a professional engineer and in computer disk form and copies of results of all construction control tests required by City specification;

(ii) provides written evidence to the City Engineer under signature of a qualified expert that the earth, soils, lands and surfaces upon in and under which the Improvement(s) have been constructed or which are necessary for the Improvements are free from toxic, hazardous and other regulated substances or materials;

- (iii) provides written evidence to the City Attorney that the title to lands underlying the Improvements are free and clear from all liens and encumbrances, except those items and encumbrances which may be approved in writing by the City Attorney; and
- (iv) 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 the materials that are required to be compacted, were in conformance with City-approved plans and specifications.

COBBLE RIDGE CONST

By: A & D PROPERTIES LLC

M. Ben Puccio Teresa L. Mullemmy
 Developer Date
Teresa L. Mullemmy 12/22/04
 Name (printed)

Corporate Attest: M. Ben Puccio 12/22/04

 Name Date

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

Pat Cui 12/23/04
 Community Development Dept. Date

6/13/2003

TYPE LEGAL DESCRIPTION BELOW, USING ADDITIONAL SHEETS AS NECESSARY.
USE SINGLE SPACING WITH A ONE INCH MARGIN ON EACH SIDE.

EXHIBIT A

RENAISSANCE IN THE FIDELANDS, FLU#2

EXHIBIT B

IMPROVEMENTS COST ESTIMATE

DATE: 12-22-04
 DEVELOPMENT NAME: REPAIRS IN THE REDUNDANT, ELLC 2
 LOCATION: _____
 PRINTED NAME OF PERSON PREPARING: BRENT FRUETT

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					\$ -
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	EA			\$ -
10	Utility Adjustments	EA			\$ -
11	Blowoff	EA			\$ -
Subtotal Part B - Domestic Water					\$ -

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		\$	-
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		\$	-
14	Monolithic, Vertical Curb, Gutter and Sidewalk (' Wide)	LF		\$	-
15	Drive Over Curb, Gutter, and Sidewalk (' Wide)			\$	-
16	Concrete Sidewalk (' Wide)	LF		\$	-
17	Concrete Gutter and Driveway Section (" Thick)	SY		\$	-
18	Concrete Drainage Pan (' Wide, " Thick)	LF		\$	-
19	Concrete Corner Fillet	SY		\$	-
20	Concrete Curb Ramp	SY		\$	-
21	Complete Concrete Corner	SY		\$	-
22	Concrete Driveway (" Thick)	SY		\$	-
23	Driveway/Concrete Repair	SY		\$	-
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		\$	-
				\$	-
				\$	-

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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					\$ -
D1	EARTHWORK				
1	Mobilization	LS			\$ -
2	Clearing and Grubbing	AC or LS			\$ -
3	Unclassified Excavation	CY			\$ -
4	Unclassified Embankment	CY			\$ -
5	Silt Fence	LF			\$ -
6	Watering (Dust Control)	AC or LS			\$ -
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				
1	Sod	SY			\$ -
2	Seeding (Native)	SY or AC			\$ 700 -
3	Seeding (Bluegrass/Lawn)	SY or AC			\$ -
4	Hydraulic Seed and Mulching	SY or AC			\$ -
5	Soil Retention Blanket	SY			\$ 800 -
<i>GUARANTEE = \$1000</i>					

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 Section	EA			\$ -
8	" Flared End Section	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				\$ -

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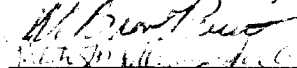
Item #	Item Description	Unit	Quantity	Unit Price	Extended Price
E1	IRRIGATION				
1	Connect to Existing Pipe	LS			\$ -
2	" Irrigation Pipe	LF			\$ -
3	" Irrigation Pipe	LF			\$ -
4	Fittings and Valves	LS			\$ -
5	Services	EA			\$ -
6	Pump System and Concrete Vault	LS			\$ -
7	Irrigation Structure	EA			\$ -
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			\$ -
5	Irrigation System	LS			\$ -
6	Curbing	LF			\$ -
7	Retaining Walls & Structures	LS			\$ -
8	1 Year Maintenance Agrmnt.	LS			\$ -
9	Topsoil				\$ -
					\$ -
					\$ -
E	Subtotal Part E - Landscaping and Irrigation				\$ -

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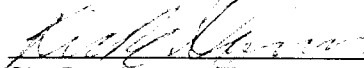
Item #	Item Description	Unit	Quantity	Unit Price	Extended Price
F. Miscellaneous Items					
1	Construction staking/surveying	%	2.00%	\$ -	
2	Developer's inspection cost	%		\$ -	
3	General construction supervsn	%		\$ -	
4	Quality control testing	%	2.00%	\$ -	
5	Construction traffic control	%		\$ -	
6	City inspection fees	%	0.50%	\$ -	
7	As-builts	%	2.00%	\$ -	
E	Subtotal Part F - Miscellaneous Items				\$ -
% = Percentage of total site construction costs					
G. COST SUMMARY					
1	Total Improvement Costs				\$ -
2	City Security (20%)				\$ -
3	Total Guarantee Amount				\$1000.00

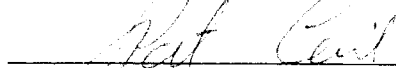
NOTES

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.

 12/22/09
 Signature of Developer 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.

 12/22/09
 City Development Engineer Date

 12/23/09
 Community Development Date

1899

GREAT NEW HOMES II, LLC
3032 I-70 BUSINESS LOOP
GRAND JUNCTION, CO 81504-5722

AMERICAN NATIONAL BANK
82-123-1070

Dec. 21, 2004

Pay to the
order of

Three Thousand Dollars and 00 Cents.

\$
*****\$3,000.00
DOLLARS

CITY OF GRAND JUNCTION
P.O. BOX 1809
GRAND JUNCTION, CO 81501

MO

[Redacted signature area]

Details on back.
Security Features Included.

[Redacted line]

PRUETT HOMES LLC
3310 C ROAD PH. 970-434-1862
PALISADE, CO 81526

12063

82-340/1021

12/22/04 DATE

PAY TO THE ORDER OF CITY OF GRAND JUNCTION

Three thousand and no/100

\$ 3000.00

DOLLARS



Alpine Bank
3243 I-70 Business Loop
Clifton, CO 81520
(970) 434-5600 • Alpine Info-Line (970) 245-4433

FOR REMISSANCE DIA,

M. Brunner

HARLAND 2000

[Redacted line]

RECORDING MEMORANDUM

City of Grand Junction Community Development Department
Community Development File: FP-2000-126

This memorandum relates to and confirms that certain Development Improvements Agreement and/or Maintenance Guarantee concerning land in Mesa County, Colorado. The Agreement is by and between Pruet Homes, LLC (Developer) and the City of Grand Junction (City) pertaining to Renaissance In The Redlands Filing Two (Project).

Subdivision is more particularly depicted and described in the recording found at Plat Book 18, Pages 341-342.

The Developer of the Project were required by law to install and construct certain public and private improvements the completion of which was guaranteed by a Development Improvements Agreement and/or Maintenance Guarantee. The Project is required to be constructed in accordance with the approval by the City pursuant to and in accordance with the Zoning and Development Code all as more fully detailed and described in City of Grand Junction development file FP-2000-126.

The Developer and the City of Grand Junction by and through the signatures of the undersigned have determined and agreed to the type, quality and amount of improvements required and/or necessitated by the approval of the Project and that the improvements are guaranteed by and through the Development Improvements Agreement and /or Maintenance Guarantee. Furthermore, the Developer and the City agree that the Development Improvements Agreement and/or Maintenance Guarantee are contractual in nature and that the obligations under the Development Improvements Agreement and/or Maintenance Guarantee shall not be assigned except as provided in the agreement(s).

By virtue of this notice being recorded in the land records of the Mesa County Clerk and Recorder, subsequent owners and/or those that claim by, through or under the Developer are on notice of the Developer's obligations under the agreement(s).

NOW THEREFORE, the Developer and an official of the City of Grand Junction, both possessing and representing by their signatures that they possess sufficient authority, do hereby memorialize the relative, rights and obligations contained in the Development Improvement Agreement and/or Maintenance Guarantee herein characterized.

DEVELOPER

By: *M. Brunt*
Date

CITY OF GRAND JUNCTION:

By: *Pat Cull* *12/23/04*
Director of Community Development Date

In accordance with the above, I hereby certify that the Development Improvement Agreement and/or Maintenance Guarantee are made of record by this memorandum and that the same may be inspected and/or copied at the City of Grand Junction, Community Development Department, 250 N. 5th Street, Grand Junction Colorado.

Pat Cull *12/23/04*
Director of Community Development Date
WJA

From: Mary Sparks
To: Rick Dorris
Subject: Renaissance in the Redlands

Renaissance in the Redlands Filing 2 - FP-2000-126

What is the status?

Thanks,
Mary

December 22, 2005

Mr. Brent Pruett
3310 C Road
Palisade, CO 81526

Mr. Stan Seligman
Great New Homes
Cobble Ridge Construction, Inc.
3032 I-70B
Grand Junction, CO 81504

Reference: Renaissance Filing No. 2, FP-2000-126

Dear Sirs,

The date of initial acceptance for this project was December 22, 2004. As such, today is the last day of the warranty period. The City inspected this project and found several problems which are itemized below.

1. The sanitary sewer manhole between 2216 and 2281 DaVinci has concrete landscaping curb poured over the top of it. Please remove and expose the entire manhole.
2. Several of the yellow truncated domes are bubbling up. Replace all truncated domes that have bubbled.
3. There are several piles of soil or debris in the street. These need to be removed and the street cleaned. After January 1, 2006, this will be a violation of the City's new Stormwater Ordinance.
4. On Athens just west of DaVinci there is a lot of debris in the street and the construction staging area for the home under construction is also in the street. Everything needs to be removed from the public right of way and the soil and debris cleaned up. There was so much dirt over the sidewalk that it couldn't be inspected for warranty problems. After January 1, 2006, this will be a violation of the City's new Stormwater Ordinance.
5. On the east side of Anthens, south of DaVinci, there is significant dirt over the sidewalk hiding the sidewalk from warranty inspection. Please remove all dirt so the concrete can be inspected for warranty problems. After January 1, 2006, this will be a violation of the City's new Stormwater Ordinance.
6. In front of 449 Athens, there are two asphalt patches about 12" in diameter that don't meet specification. Remove and patch properly using seamless technology.
7. There is a big chunk of concrete in the inlet at 445 Athens. Please remove it.
8. At the northwest corner of Renaissance and Athens there is a drain pipe from the house which daylight below the back of sidewalk elevation. Water from this pipe

- will infiltrate beneath the street and cause settlement problems. Move this pipe back at least 10' from back of walk and daylight so the water will flow over the back of walk.
9. There were two driveways added on Renaissance for 440 Mediterranean. The concrete installed does not meet current City or ADA Standards; the cross slope is too steep. Also, the asphalt patch was not done according to City standards; it is too narrow on the ends and the cut was made with a saw instead of a jackhammer and the joints have gaps where water will infiltrate. Remove the concrete and asphalt patch and install according to current standards.
 10. The concrete surface of the gutter is flaking off on four stones in front of 449 Mediterranean.
 11. On the west end of filing 2 on the north side of Renaissance, remove and replace cracked sidewalk. On the south side remove and replace two cracked stones.
 12. Crack seal the asphalt joint at the west end of filing 2 on Renaissance.
 13. Remove and replace the cracked sidewalk in front of 2213 Renaissance.
 14. The concrete curb, gutter, and walk installed for the driveway at 2213 Renaissance has a jagged edge that is cracking and the concrete is higher than the asphalt. Remove and replace the concrete.
 15. Just west of the double inlets on the north side of Renaissance, remove and replace the cracked sidewalk.

Call me at 256-4034 or Mark Barslund at 201-1362 prior to starting work and so the concrete areas covered by dirt can be inspected for problems. Once all items are corrected the warranty will be over and further maintenance of the right of way will become the City's responsibility. At that point you can request release of all DIAs and financial guarantees.

Thank you for your cooperation in the completion of the work on this project.

Sincerely,

Rick Dorris, PE
City Development Engineer

cc: Mark Barslund John Huber
Tim Moore Kris Ashbeck
Doug Cline
Walt Hoyt

November 30, 2010

Cobble Ridge Construction
3032 I-70 Business Loop
Grand Junction, CO 81504
Certified Mail #7008 2810 000 5413 6681

Pruett Homes, LLC
3310 C Road
Palisade, CO 81526
Certified Mail #7008 2810 0000 5413 6698

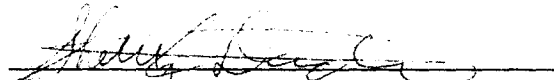
Re: Notice of Default and Demand for Funds
Renaissance in the Redlands, Filing 2
City of Grand Junction Development File Number FP-2000-126

Dear Sir/Madam:

This letter shall inform you that Cobble Ridge Construction and Pruet Homes, LLC are in default on the Development Improvements Agreement entered into with the City of Grand Junction on or about December 22, 2004, pursuant to paragraph 13b of that Agreement. The warranty items identified in the enclosed letter from Rick Dorris dated December 22, 2005 were never repaired. The City hereby demands that the balance of the funds held by the City, in the amount of \$6000 be surrendered to the City of Grand Junction pursuant to paragraph 15 of the Development Improvements Agreement, a copy of which is attached hereto for ease of reference.

Please direct all inquiries to the undersigned.

OFFICE OF THE CITY ATTORNEY


Shelly Dackonish, Staff Attorney

Enclosure

EC: Rick Dorris, Development Engineer
Greg Moberg, Planning Services Supervisor
Tim Moore, Public Works & Planning Director
Leslie Ankrum, Senior Administrative Assistant

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Pruett Homes LLC
3310 C Road
Palisade, CO 81526

2. Article Number
(Transfer from service label)

7008 2810 0000 5413 6698

PS Form 3811, February 2004

Domestic Return Receipt

102595-02-M-1540

COMPLETE THIS SECTION ON DELIVERY

A. Signature Agent
[Signature] Addressee

B. Received by (Printed Name) C. Date of Delivery

D. Is delivery address different from item 1? Yes
If YES, enter delivery address below: No

3. Service Type
 Certified Mail Express Mail
 Registered Return Receipt for Merchandise
 Insured Mail C.O.D.

4. Restricted Delivery? (Extra Fee) Yes

DEC 08 2010

U.S. Postal Service
CERTIFIED MAIL™ RECEIPT
(Domestic Mail Only; No Insurance Coverage Provided)

For delivery information visit our website at www.usps.com

Postage \$	Certified Fee	Return Receipt Fee (Endorsement Required)	Restricted Delivery Fee (Endorsement Required)	Total Postage & Fees \$

Sent To
Cobble Ridge Construction
Street, Apt. No. or PO Box No. 3032 1-70 Business Loop
City, State, Zip+4
Grand Jct. CO 81504

PS Form 3800, August 2006 See Reverse for Instructions

7008 2810 0000 5413 6698

U.S. Postal Service
CERTIFIED MAIL™ RECEIPT
(Domestic Mail Only; No Insurance Coverage Provided)

For delivery information visit our website at www.usps.com

Postage \$	Certified Fee	Return Receipt Fee (Endorsement Required)	Restricted Delivery Fee (Endorsement Required)	Total Postage & Fees \$

Sent To
Pruett Homes LLC
Street, Apt. No. or PO Box No. 3310 C Road
City, State, Zip+4
Palisade, CO 81526

PS Form 3800, August 2006 See Reverse for Instructions

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Cobble Ridge Construction
3032 1-70 Business Loop
Grand Junction, CO 81504

2. Article Number
(Transfer from service label)

7008 2810 0000 5413 6681

PS Form 3811, February 2004

Domestic Return Receipt

102595-02-M-1540

COMPLETE THIS SECTION ON DELIVERY

A. Signature Agent
[Signature] Addressee

B. Received by (Printed Name) C. Date of Delivery

D. Is delivery address different from item 1? Yes
If YES, enter delivery address below: No

3. Service Type
 Certified Mail Express Mail
 Registered Return Receipt for Merchandise
 Insured Mail C.O.D.

4. Restricted Delivery? (Extra Fee) Yes

7008 2810 0000 5413 6698

11-30-10
Postmark Here

Leslie Ankrum - Renaissance filing #2

From: Rick Dorris
To: Leslie Ankrum
Date: 1/5/2011 11:42 AM
Subject: Renaissance filing #2
CC: John Shaver

Leslie,

Please release the two DIA's we have been discussing. They are the original filing two DIA for 123,393.60 and the subsequent DIA for \$6000.

Thanks for your persistence on this matter.

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

From: John Shaver
To: Leslie Ankrum; Rick Dorris
Date: 1/5/2011 11:46 AM
Subject: Re: Renaissance filing #2

Leslie,

After recording please let me know the Book and Page numbers and we will provide those to Ms. Rasor.

Thanks for your help. If you have any questions or if I may otherwise be of assistance on this or any other matter, please let me know.

John

This electronic mail transmission is from John P. Shaver, City Attorney for the City of Grand Junction, CO. The information contained in this message may be privileged and/or confidential, protected by the attorney-client privilege or the attorney work product doctrine. The privileges are not waived by virtue of this message being sent to you in error. If the person receiving this message or any other reader of the message is not the intended recipient, please note that disclosure, copying, distribution or use of the information contained in the message is prohibited. If you have received this message in error, please immediately return it via e-mail and then delete the message by which it is returned.

>>> Rick Dorris 1/5/2011 11:42 AM >>>
Leslie,

Please release the two DIA's we have been discussing. They are the original filing two DIA for 123,393.60 and the subsequent DIA for \$6000.

Thanks for your persistence on this matter.

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

RELEASE OF RECORDING MEMORANDUM
City of Grand Junction
Public Works & Planning Department
FILE: FP-2000-126

This Release relates to a Recording Memorandum dated December 23, 2004, by and between Pruett Homes, LLC (Developer) and the City of Grand Junction, pertaining to Renaissance in the Redlands Filing Two (Project), recorded at Book 3834, Page 382, Mesa County Clerk and Recorder's Office.

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 OF GRAND JUNCTION:

City Engineer: *Mike [Signature]* Date: 1-5-11
Planner: *Antony [Signature]* Date: 1-5-11

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.

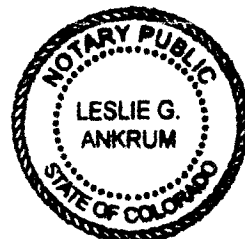
[Signature]
Public Works & Planning Department

1-5-11
Date

The foregoing instrument was executed before me this 5th day of January, 2011, 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



Sheila Reiner
 Clerk and Recorder
 544 Rood Ave
 Grand Junction, CO 81501
 (970)-244-1679



Print Date:
 01/05/2011 1:02:19 PM

Transaction #: **104677**
 Receipt #: **2011000236**
 Cashier Date: **01/05/2011 1:02:18 PM**

Mailing Address:
 P.O. BOX 20,000-5007
 Grand Junction, CO 81502
 (970)-244-1679

www.mesacounty.us

Customer Information	Transaction Information	Payment Summary
(CITYOFGJ) CITY OF GRAND JCT- COM DEVEL 250 NORTH 5TH STREET GRAND JUNCTION, CO 81501 Escrow Balance: \$181.00	Date Received: 01/05/2011 Source Code: Over The Counter Return Code: Over The Counter Trans Type: Recording	Total Fees \$22.00 Total Payments \$22.00

1 Payments

ESCROW - used money from the escrow account.	\$22.00
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2 Recorded Items

Released	FP-2000-126 (REL) REL Renaissance in the Redlands Filings	BK/PG: 5109/593 Reception Number: 2558722 Date: 01/05/2011 1:02:17 PM From: To:	
	Recording @ \$10 per page \$1 Surcharge	1	\$11.00
	FP-2000-126 (REL) REL Renaissance in the Redlands Filings	BK/PG: 5109/594 Reception Number: 2558723 Date: 01/05/2011 1:02:17 PM From: To:	
	Recording @ \$10 per page \$1 Surcharge	1	\$11.00

0 Search Items

0 Miscellaneous Items