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May 4, 1994

**Gregg Cranston
REMAX GRAND JUNCTION REAL
ESTATE GROUP
1401 North First Street
Grand Junction, Colorado 81501**

Re: Fountainhead Development

Dear Gregg:

Because of some recent confusion in the City Planning Department relative to the May 21, 1991 Annexation Agreement involving Fountainhead, I personally met with Dan Wilson, City Attorney, and Kathy Portner, from the City Planning Department. The purpose of this letter is to provide you with written confirmation that paragraph 17 of the Annexation Agreement, portions of which are quoted below, are still controlling between the City and Fountainhead and the City has assured me that it will perform in compliance with paragraph 17.

The relevant portions of paragraph 17 is as follows:

Without the need for a public hearing but as an administrative process, the developer shall cause the final plat(s) of the property to be amended by the preparation, and submittal to the City for its approval, of a new final plat at the same time as the developer proposes additional phases of the property to be developed and along with a proposed additional improvement agreement. The administrative approval, not subject to public hearing, shall apply to the several plats associated with the property.

In marketing the Fountainhead property, you have a right to inform prospective purchasers of the above development benefits associated with the property as a consequence of paragraph 17.

By copy of this letter I am informing both Dan Wilson, City Attorney, and Kathy Portner, as a representative of the City Planning Department, of my understanding of the City's existing commitment to comply with paragraph 17 of the Annexation Agreement. Unless they either advise you directly or contact me relative to any disagreement with the provisions of this letter, you should be comfortable in showing prospective purchasers both the Annexation Agreement and this letter.

Gregg Cranston
May 4, 1994
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If you encounter any further problems relative to the Annexation Agreement, please contact me at your earliest convenience. I am confident that through our recent communication with City officials, paragraph 17 of the Annexation Agreement can now be implemented without problems or delay.

Very Truly Yours,

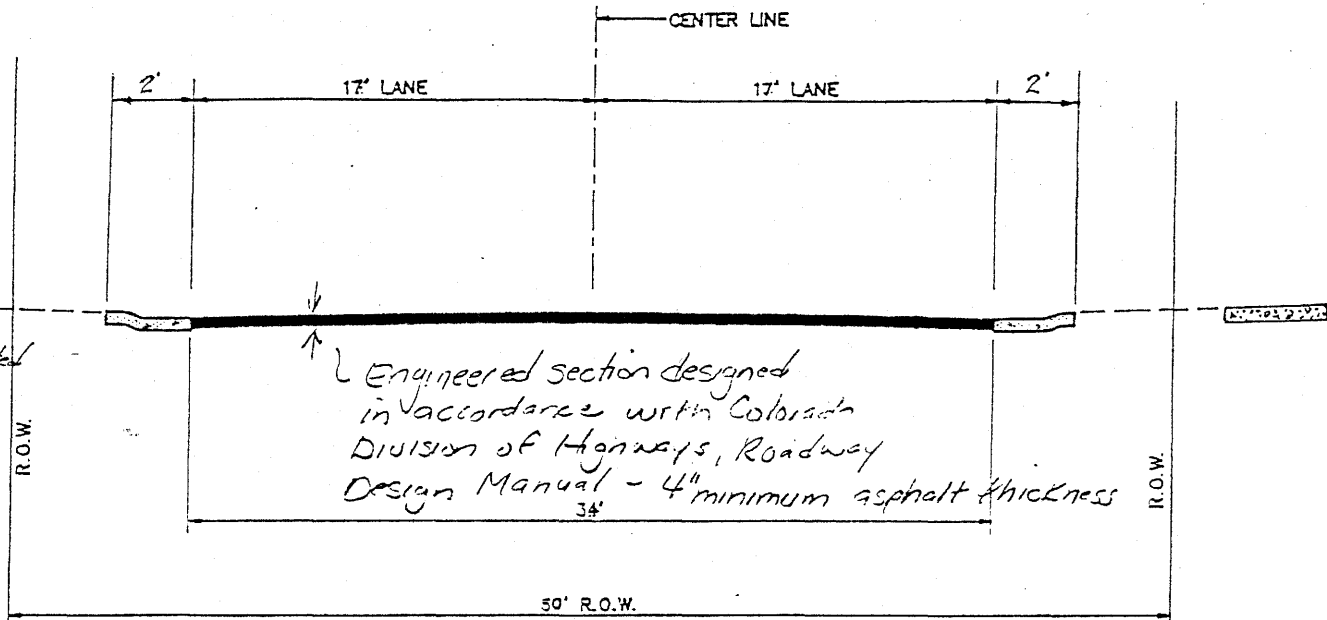
COLEMAN, JOUFLAS & WILLIAMS



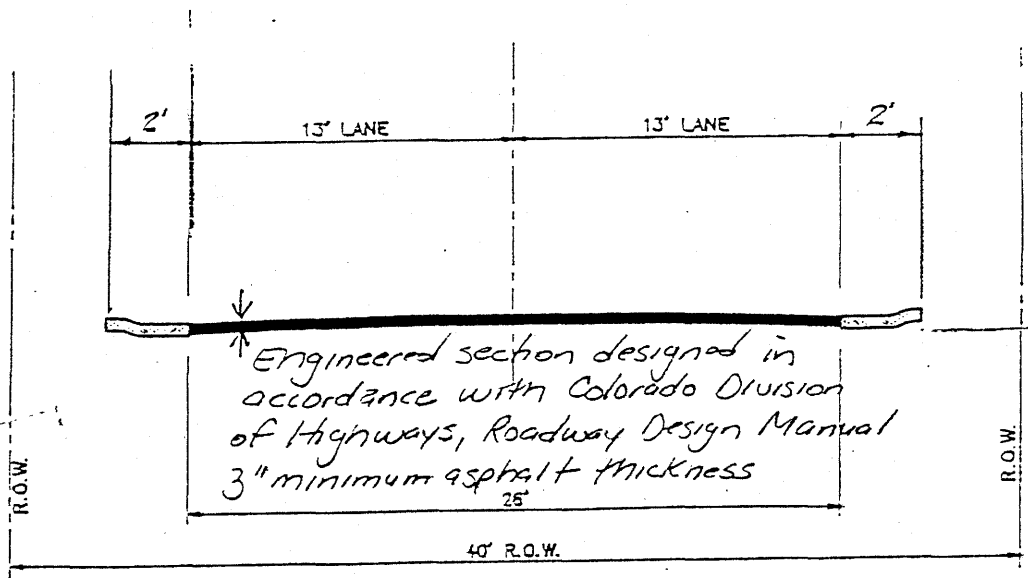
JOSEPH COLEMAN

xc: Dan Wilson, City Attorney
Kathy Portner, City Planning Department ✓
Fountainhead Development Corporation

Approved road standards for all of Fountainhead per Jim Shanks.



Typical Section - Fountainhead Blvd



Typical Section - Residential Streets

"D" plans



City of Grand Junction, Colorado
250 North Fifth Street
81501-2668
FAX: (303) 244-1599

RECEIVED GRAND JUNCTION
PLANNING DEPARTMENT
MAY 17 1994

May 16, 1994

101 94

Mr. Bradley Rickard
Banner Associates
2777 Crossroads Blvd.
Grand Junction, CO 81501

Original
Do NOT Remove
From Office

Re: Phase 3 Roadway Plan - Fountainhead Subdivision

Dear Bradley:

I have reviewed the street plan revised April 26, 1994 for Phase 3, Filing 1 construction. My comments are as follows:

1. A type III barricade will be required at the north end of the improvements on Fountainhead Boulevard.
2. Stop signs will be required where West Harbor Lane and East Harbor Circle intersect with Fountainhead Boulevard.
3. Show all existing or proposed street lights on the roadway plan.

Please add the items listed above and submit four sets of prints with the Engineers seal and signature affixed to the Community Development Department for administrative review and approval.

Upon final approval of the plans, please submit to Jody Kliska, Development Engineer items 2-6 listed on Page VII-4, item 6 of the Submittal Standards for Improvements and Development.

Sincerely,

J. Don Newton

xc: Jody Kliska
Kathy Portner ✓

file:H:\donna\banner.516

*will submit when contractor & phrasing has been decided.
KP 6/22/94*