

REAL PROPERTY DEVELOPMENT/IMPROVEMENT AGREEMENT

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This REAL PROPERTY DEVELOPMENT/IMPROVEMENT AGREEMENT (hereinafter the "Agreement") is hereby made and entered into this 28 day of ~~September~~^{OCTOBER}, 2024, by and between OCONNOR STREET PROPERTIES LLC ("OCP") and the SEDONA SUBDIVISION HOMEOWNERS ASSOCIATION, INC. ("SSHA") (the OCP and SSHA are sometimes referred to herein individually as a "Party" and collectively as the "Parties").

WITNESSETH:

WHEREAS, OCP is the owner of that certain parcel of real property located in the County of Mesa, State of Colorado, known by street and number as 780 26 ½ Road, Grand Junction, Colorado 81506 and bearing Mesa County Parcel Number 2701-351-00-062 (the "OCP Property"); and

WHEREAS, OCP is currently in the process of receiving approval from the City of Grand Junction for the purposes of subdividing the OCP Property for the purposes developing it as a residential subdivision known as the "Deer Creek Subdivision" (the "Development"); and

WHEREAS, SSHA, is a Colorado nonprofit corporation, formed under the laws of the State of Colorado as a homeowners' association for the purposes of governing and managing the Sedona Subdivision, located in the County of Mesa, State of Colorado; and

WHEREAS, SSHA is the owner of and responsible for managing an existing irrigation storage pond and its associated infrastructure, appurtenances, and other improvements identified as Mesa County Parcel Number 2701-351-53-000, for the benefit of the Sedona Subdivision (the "Detention Pond"); and

WHEREAS, as part of the approval process for the Development, it is necessary for OCP to perform certain landscaping and other improvements on and around the OCP Property and the Detention Pond for the mutual benefit of the OCP Property and the Sedona Subdivision; and

WHEREAS, OCP and SSHA desire to enter this Agreement for the purposes of performing the work relevant to the landscaping and other improvements on and around the OCP Property and the Detention Pond for the mutual benefit of the OCP Property and the Sedona Subdivision pursuant to terms and conditions set forth herein.

THEREFORE, based on the mutual covenants and agreements set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Incorporation of Recitals.** The parties hereby agree that the Recitals set forth above are material to this Agreement and as such are confirmed to be true, correct, and hereby incorporated into this Agreement as if fully set forth herein.

2. **Improvement Agreement.** OCP hereby agrees to perform the development and improvement work on and to the OCP Property and the Detention Pond as outlined and detailed in the attached Landscape Plan, utilizing its contractors and other construction professionals to complete said work. OCP further agrees to maintain the look of the stream bed in the manner set forth in the attached Landscape Plan. Upon completion of the associated work, OCP will be responsible for the costs associated with maintaining and repairing the portion of the landscaping/improvements that exist within the OCP Property, and SSHA will be responsible for the costs associated with maintaining and repairing the Detention Pond and the portion of the landscaping/improvements that exist within the Sedona Subdivision.

The Parties hereby agree to cooperate to complete this project in any manner so required by the other. The Parties hereby agree to bear the cost of their attorneys' fees in preparing this Agreement and those incurred during the mutual cooperation association with completing this project.

3. Temporary Easement for Performance of Associated Work. SSHA hereby grants, sells, conveys, transfers, and delivers unto OCP and OCP's contractors, consultants, subcontractors, subconsultants, materialmen, supplies, workers, successors, and assigns, a non-exclusive, temporary construction access easement to facilitate OCP's performance of the construction work described herein (the "Temporary Construction Easement"). The Temporary Construction Easement is granted for vehicular and pedestrian ingress and egress to and from the Detention Pond and other areas owned and/or maintained by the SSHA and for OCP's use to do all things reasonably necessary to construct and install the project as contemplated herein, including, but not limited to, the transport, stockpiling and storage of construction materials, rock, landscaping, soil, equipment and vehicles. Upon expiration of the Temporary Construction Easement, OCP, at its sole cost and expense, shall restore the area to substantially the same condition it was in prior to OCP's use. The term of the Temporary Construction Easement shall be from the date of the mutual execution of this Agreement and shall extend until the completion of the work.

4. Authorization; Binding Effect. The individuals executing this Agreement represent that they are authorized to do so. The provisions of this document shall be binding upon and inure to the benefit of the parties and their respective heirs, representatives, agents, employees, successors and assigns.

5. Survival. All of the rights, obligations, duties, and agreements of the parties that arise upon execution of this document shall survive the termination or expiration of this Agreement and the associated undertaking described herein, except the rights associated with the Temporary Construction Easement.

6. Entire Agreement, Modification, Survival. This Agreement and its exhibits constitute the entire agreement between the parties relating to the matters contained herein and any prior agreements pertaining collectively or separately thereto, whether written or oral, have been merged and integrated into this Agreement. No subsequent modification of any of the terms of this Agreement shall be valid or binding upon the parties unless made in writing and signed by the parties.

7. Execution in Counterparts. This Agreement may be executed in one or more counterparts including scanned and emailed counterparts each counterpart to be considered an original portion of this Agreement, and all of which together shall constitute a single instrument. A photocopy of this Agreement may be used in lieu of an original in any action or proceeding brought to enforce or construe this Agreement.

8. Headings Not Part of Agreement. The headings contained in this Agreement are for convenience only, do not constitute part of this Agreement, and shall not limit, affect the interpretation of, or otherwise affect in any way the provisions of this Agreement.

9. Interpretation of Agreement. This Agreement was drafted jointly by the Parties and shall not be construed against any party hereto.

10. Governing Law. This Agreement shall be construed and interpreted in accordance with the laws of the State of Colorado.

11. Further Assurances. The Parties shall execute such further documents and do any and all such further things as may be necessary to implement and carry out the intent of this Agreement.

12. Severability. In case any one or more of the terms or provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity,

illegality or unenforceability shall not affect any other term or provision of this Agreement, and this Agreement shall be construed and given effect as if such invalid or illegal or unenforceable term or provision had never been contained herein. Upon such determination that any term or provision is invalid, illegal or unenforceable, the court or other tribunal making such determination is authorized and instructed to sever the invalid, illegal or unenforceable term or provision and modify this Agreement so as to give effect to the original intent of the Parties as closely as possible so that the transactions, agreements, covenants and obligations contemplated herein are consummated as originally intended to the fullest extent possible.

13. Venue; Attorneys' Fees. The exclusive venue for any suit, action or proceeding for the enforcement of the obligations created under this Agreement, including mediation, shall be the courts in and for Mesa County, State of Colorado. The prevailing party in any action brought in connection with this Agreement shall be entitled to judgment for its attorneys' fees and costs, including expert witness fees and fees incurred in connection with any appeals.

WHEREFORE, the parties have executed this Agreement on the date first set forth above.


OCONNOR STREET PROPERTIES, LLC:

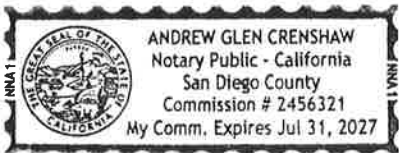
By: 
Jeffrey Grant, Managing Member
STATE OF California)
) ss.
COUNTY OF San Diego)

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.


The foregoing instrument was acknowledged before me this 28 day of October, 2024, by Jeffrey Grant, Managing Member of OCONNOR STREET PROPERTIES, LLC.


Witness my hand and official seal.
My commission expires:


Notary Public



LANDSCAPE PLAN LEGEND AND NOTES

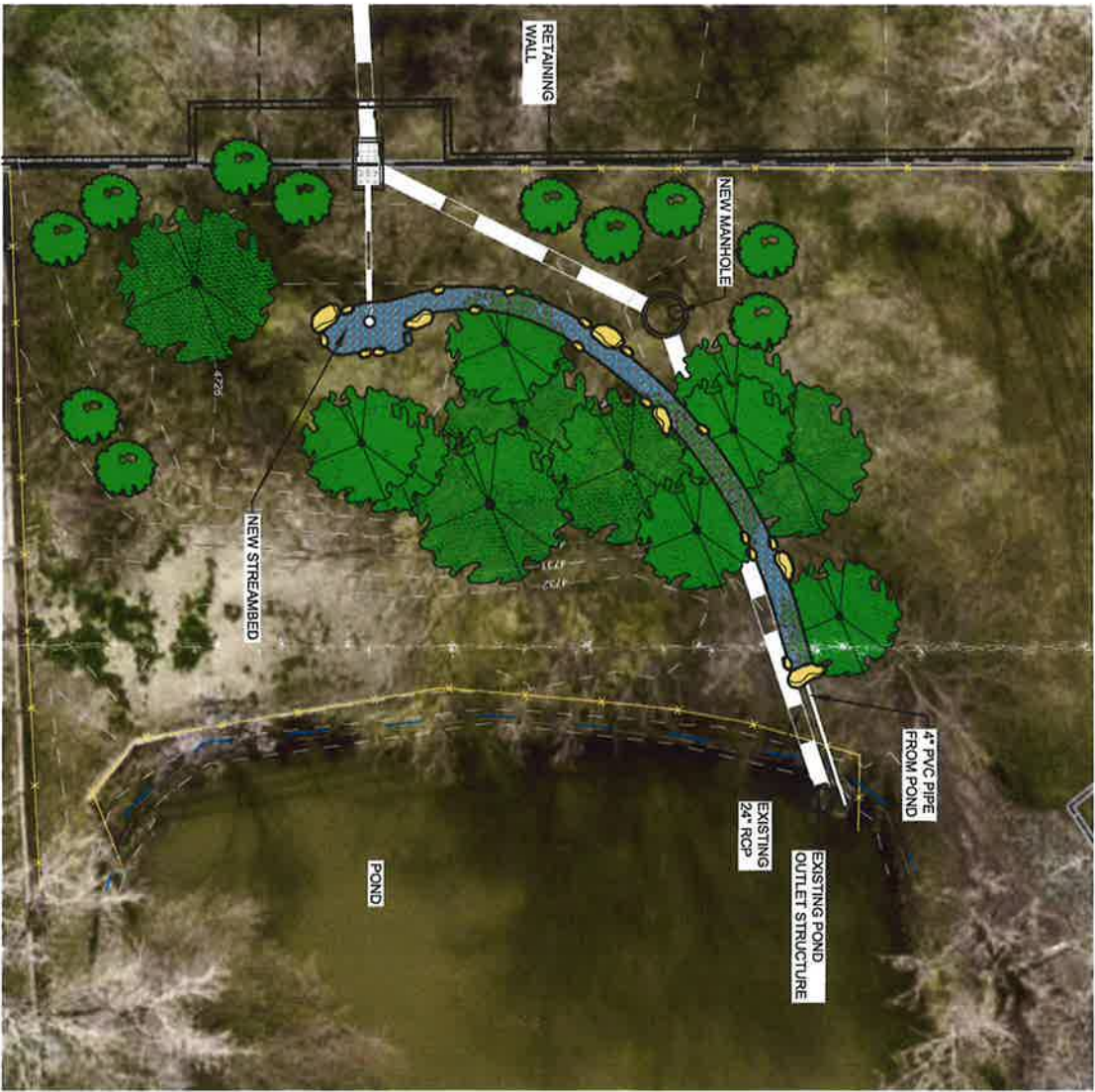
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1. REMOVE ALL TREES THAT ARE INSIGNIFICANT AND IN POOR CONDITION. PRUNE ALL TREES THAT ARE SIGNIFICANT IN THE PROJECT AREA.
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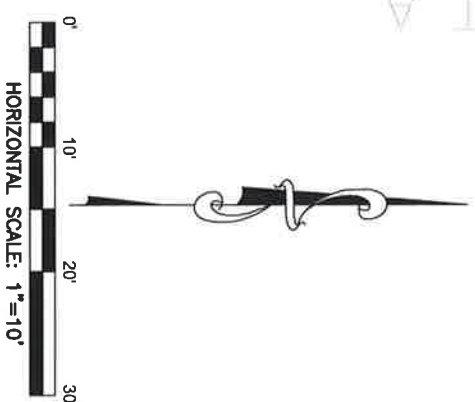
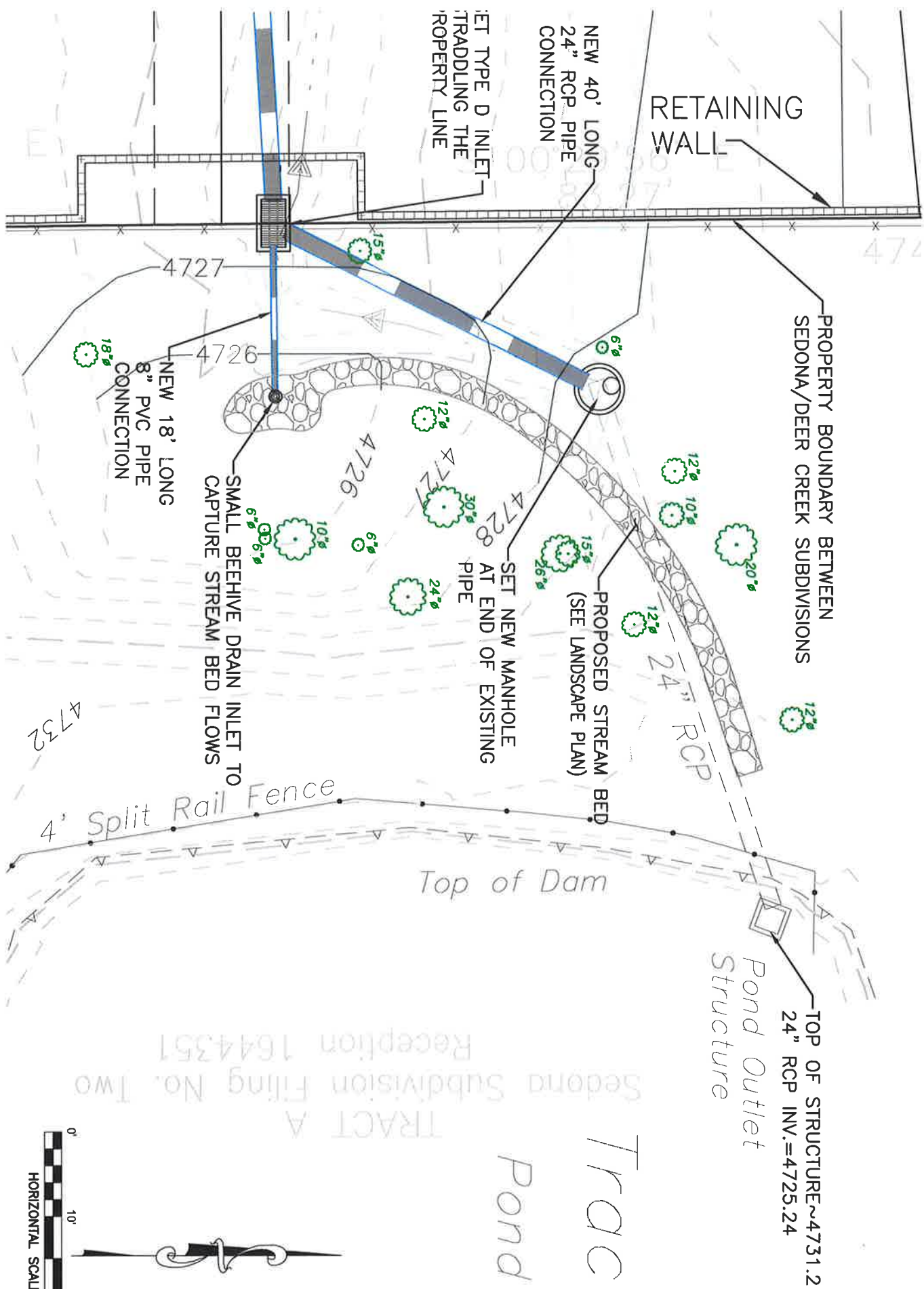
2. INSTALL AN IMPROVED STREAMBED WATER FEATURE THAT IS CONNECTED TO THE EXISTING POND WITH A 4 INCH DRAINAGE PIPE.
3. INSTALL NATIVE PLANTS AND SEED ALONG THE STREAMBED AND IN THE DISTURBED CONSTRUCTION AREAS.
4. INSTALL NATIVE SHRUBS IN ALL AREAS THAT EXISTING TREES HAVE BEEN REMOVED. USE A MIX OF WESTERN SAND CHERRY, SERVICEBERRY AND CHOKECHERRY.
- NEW NATIVE SHRUBS



PROPOSED STREAMBED



PROPOSED LANDSCAPE PLAN



Tract A
 Pond

TRACT A
 Sedona Subdivision Filing No. Two
 Reception 1644351

SEDONA SUBDIVISION HOMEOWNERS ASSOCIATION, INC.:

By: _____

(Print Name)

Its: _____

By: _____

(Print Name)

Its: _____

STATE OF COLORADO)

) ss.

COUNTY OF MESA)

The foregoing instrument was acknowledged before me this 24 day of SEPTEMBER, 2024, by Jim Brunswick, the President, of SEDONA SUBDIVISION HOMEOWNERS ASSOCIATION, INC., and Helen Love, the Secretary, of SEDONA SUBDIVISION HOMEOWNERS ASSOCIATION, INC..

Witness my hand and official seal.

My commission expires: JULY 18, 2027

Notary Public

