

RESOLUTION 2007-17

**FIRST RELEASE OF SUBDIVISION IMPROVEMENTS AGREEMENT
AND ESCROW AGREEMENT FOR ORCHARD RIDGE PHASE 2**

WHEREAS, the developer of ORCHARD RIDGE PHASE 2, by the Improvements and Warranty Agreement recorded in the records of the Mesa County Clerk and Recorder in Book 4179, at Pages 783 thru 810, guaranteed that said improvements would be completed prior to releasing the Escrow Agreement for said improvements subject to the terms of the Subdivision Improvements Agreement and pursuant to an Escrow Agreement recorded at Book 4179, Pages 811 thru 822 in the records of Mesa County Clerk and Recorder for Orchard Ridge Subdivision Phase 2.

WHEREAS, The improvements required by the Improvements Agreement for ORCHARD RIDGE PHASE 2, have been completed.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FRUITA, COLORADO:

1. That the subdivision improvements for ORCHARD RIDGE PHASE 2, be accepted by the City of Fruita pursuant to the Community Development Director's certification that said improvements conform with the approved specifications, and
2. That the Subdivision Improvements Agreement be released for ORCHARD RIDGE PHASE 2, are subject to the Guarantee of Public Improvements of as follows:
 - A. The Guarantee of Public Improvements is hereby partially released subject to the retention of 10% of the total cost for construction and installation of the public and other required improvements. The Bank shall hold the 10% so retained for a period of one year or until released by the City of Fruita to guarantee that said improvements are free of defect in materials and/or workmanship.

**PASSED AND ADOPTED BY THE FRUITA CITY COUNCIL
THIS 6th DAY OF MARCH , 2007**

ATTEST:

City of Fruita

E. James Adams, Mayor

City Clerk

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EXHIBIT A – BILL OF SALE