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| DISTRICT COURT, EL PASO COUNTY, COLORADO Court Address: 20 E. Vermijo Ave Post Office Box 2980 Colorado Springs Colorado 80901 Phone Number: | | FILED IN THE DISTRICT AND COUNTY COURTS OF EL PASO COUNTY, COLORADO APR 02 2003 LEE V. CLARK CLERK OF COURT ▲ COURT USE ONLY ▲ |
| In Re: Petitioner: Barbara Ann Robbins v. Respondent/Co-Petitioner: Douglas Everett Robbins | | |
| Attorney or Party without Attorney Phone Number: E-mail: Fax Number: Atty. Reg #: | | Case No. 02 DR 3915 Division No. 14 Y Courtroom: |
| SETTLEMENT AGREEMENT | | |

This form is being used because, even though this is a non-contested divorce, and both parties filed as Petitioner or co-Petitioner, both parties are not available to sign the Separation Agreement. The information on this document can be used as a final settlement of property.

- 1. MAINTENANCE** (financial support formerly known as alimony) Petitioner requests that the court reserve jurisdiction over the issue of maintenance for 5 years. This is based on Petitioner's inability to contact Co-Petitioner and the possible inability to receive all marital assets due her pursuant to this settlement agreement. Petitioner submits that based on the current inequity of division of marital assets in the possession of the respective parties and the potential inability to equitably divide the same, that reservation of jurisdiction over maintenance is appropriate at this time for a period of 5 years.

2. REAL ESTATE

The parties own real estate located at the following locations, with the following liens, and equity positions:

- 156 Panorama Circle, Florissant CO (principal residence) \$350,000.00 \$300,000.00
 Costs of Sale (10% - \$35K) Estimated Net Equity \$-0- (FORECLOSURE has begun)
- 18033 CR 1 Florissant CO (commercial property) \$275,000.00 \$215,000.00
 Costs of Sale (estimate \$20K) Estimated Net Equity \$40,000.00

Petitioner is to be granted the real estate as her sole and separate property. The proceeds of the sale of the real estate to be use towards payment of remaining operations bills (see paragraph 6) In the event that the property does not sell, due to foreclosure or market conditions, the debts that are currently listed as Business Debts, as well as the debts currently listed as Co-petitioner's debts, shall remain the sole property and responsibility of the Co-Petitioner.

The court shall execute a quit claim deed, in favor of the Petitioner, to the property at 18033 CR 1, Florissant, Colorado. Petitioner shall have the authority and right to do with this property as she so decides, including selling or leasing the property.

3. MOTOR VEHICLES

The parties own the following motor vehicles, or trailers pulled behind motor vehicles:

| PETITIONER'S | | | CO-PETITIONER'S | | |
|--------------------------------|-----------|-----------|--------------------------|-----------|------|
| VEHICLE | BASIS | LIEN | VEHICLE | BASIS | LIEN |
| 1998 Mazda MX3 | 3,000.00 | -0- | 1999 Ford F-350 | 26,000.00 | -0- |
| Prowler camp trlr | 1,000.00 | -0- | 1998 UNI cargo trlr | 5,000.00 | -0- |
| 1999 LX 470 | 26,000.00 | 26,000.00 | 1996 US Cargo trlr | 7,700.00 | -0- |
| (purchased 11-2002) | | | S&H car hauler | 1,300.00 | -0- |
| Sea Ray Boat | 10,000.00 | -0- | Harley Davidson m/c | 15,000.00 | -0- |
| TOTAL CURRENT EQUITY 14,000.00 | | | . TOTAL EQUITY 55,000.00 | | |

Petitioner purchased a vehicle after the date of the filing of this divorce (included above). The vehicle and the lien attached to it shall remain the asset and liability of the Petitioner. Co-Petitioner may have purchased vehicle(s) after the date of the filing of this divorce, which shall remain the property of Co-Petitioner.

As part of the settlement on this divorce, Petitioner shall receive full ownership of the 1999 Ford F-350 pickup, in the amount of \$26,000 for monies paid by her, as her share, to purchase the Co-Petitioner's vehicles and trailers. The court shall sign over the title to Petitioner at the time of settlement. Petitioner shall be awarded full ownership of the SeaRay boat, court shall sign off on the title to the SeaRay boat trailer on behalf of the Co-Petitioner.

EQUITY AFTER SETTLEMENT OF \$26,000

| | | | |
|-------------------|--------------|----------------------|--------------|
| Petitioner Equity | \$ 40,000.00 | Co-Petitioner Equity | \$ 29,000.00 |
|-------------------|--------------|----------------------|--------------|

4. PERSONAL PROPERTY

The personal property shall remain in the possession of the parties currently in possession of them. Co-Petitioner shall either obtain bank financing on the Harley Davidson motorcycle, in the amount of \$11,000.00 and deliver the proceeds to Petitioner within 60 days, or Co-Petitioner shall deliver said motorcycle, in it's present condition, to Petitioner within 60 days of the date of final settlement.

| | Petitioner has possession of | Co-petitioner has possession of |
|------------------------------|------------------------------|---------------------------------|
| Household furniture | \$ 4,475.00 | \$ 4,600.00 |
| Guns, jewelry, artwork, misc | \$ 31,450.00 | \$ 44,850.00 |
| Office furniture/equipment | \$ 6,112.00 | \$ 13,162.50 |
| | ----- | ----- |
| Equity before settlement | \$ 42,039.00 | \$ 62,612.50 |

Vehicles and Personal Property Equity after settlement

| | |
|--------------|--------------|
| \$ 82,039.00 | \$ 91,612.50 |
|--------------|--------------|

5. STOCKS / BONDS / BANK ACCOUNTS

The parties only own - as a result of the stock collapse - less than \$50.00 in stock. Co-Petitioner shall have possession of the stocks that are currently owned jointly. Petitioner will sign off of account.

The petitioner and co-petitioner each have their own bank accounts, and both parties to this divorce are satisfied with the settlement, with the following exceptions:

1. Proceeds from the real estate closing, address 140 Caribou Circle, of approximately \$25,000.00 was kept by Co-Petitioner. The Petitioner submits that \$12,500.00 is due to Petitioner as her share. This amount is to be paid within 30 days of the date of the approval of this agreement. Petitioner requests judgment enter on this amount at the termination of 30 days, in the event of non-payment, commencing on May 3, 2003, and that said judgment shall earn 12% interest per annum until paid in full, whichever occurs first.
2. Proceeds from the real estate closing, on South Mountain Estates Rd, approximately \$25,000.00 was kept by Co-Petitioner. The Petitioner submits that \$12,500.00 is due to Petitioner as her share. This amount is to be paid within 30 days of the date of the approval of this agreement. Petitioner requests judgment enter on this amount at the termination of 30 days, in the event of non-payment, commencing on May 3, 2003, and that said judgment shall earn 12% interest per annum until paid in full, whichever occurs first.
3. The cash in the safe at the former marital home, approximately \$12,000.00 was kept by Co-Petitioner. Petitioner submits that \$6,000.00 is due to Petitioner as her share. This amount is to be paid within 30 days of the date of the approval of this agreement. Petitioner requests judgment enter on this amount at the termination of 30 days, in the event of non-payment, commencing on May 3, 2003, and that said judgment shall earn 12% interest per annum until paid in full, whichever occurs first.

Petitioner will be awarded her correct share of \$31,000.00.

6. DEBTS

The marital debts, with the exception of current cost(s) of living, i.e. utilities, telephone, etc., and the mortgages on real estate outlined in paragraph 2, are as follows:

| Petitioners fixed or revolving debts: | Approx. Balance |
|---------------------------------------|---------------------|
| 1. Citibank VISA | \$ 13,500.00 |
| 2. MBNA credit card | \$ 13,000.00 |
| 3. Advanta business card | \$ 1,600.00 |
| 4. American Express | \$ -0 |
| TOTAL | \$ 28,100.00 |

| Co-Petitioners fixed or revolving debts: | |
|--|---------------------|
| 1. Security Service FCU (credit card) | \$ 13,000.00 |
| 2. GMAC | \$ 3,750.00 |
| 3. Citibank Mastercard | \$ 1,200.00 |
| 4. MBNA business card | \$ 3,510.00 |
| 5. American Express Platinum | \$ 4,000.00 |
| TOTAL | \$ 25,460.00 |

Business Debts

Petitioner was left with the following outstanding business debts of Co-Petitioner, in the amount of \$63,697.68. In the event that the building(s) go into foreclosure, or the market forces a sale at less than market price, and Petitioner is unable to pay these debts through the sale of property or merchandise remaining, Co-Petitioner shall be responsible for payment of these debts.

7. LIFE INSURANCE

Petitioner shall be entitled to a life insurance policy on the Co-Petitioner, the carrier being selected solely by the Petitioner, paid for by the Petitioner, with the sole beneficiary being the Petitioner. based on the potential inability of the Petitioner to recover or receive the marital assets awarded or due to Petitioner. Co-Petitioner shall agree to submit to any paperwork or examinations required by the insurance company.

8. PENSIONS / RETIREMENT ACCOUNTS

Neither party has pensions or retirement accounts which were earned during the marriage.

9. TAXES

The parties will file as married filing separately for the tax year 2002, and will be responsible for their own returns for the tax year 2003 and beyond.

10. FUTURE CONFLICT RESOLUTION

The parties agree to go to mediation to resolve any future conflicts.

11. COSTS RELATED TO DIVORCE PROCESS

The parties agree to each pay their own costs related to the divorce process.

12. OTHER TERMS - BUSINESS COLLECTIONS

Both parties are currently attempting to collect receivables from former customers/clients. Since these are business collections, and not marital assets, I believe they should remain business property and be dissolved through the corporate dissolution process. As a result of this divorce proceeding, no change in ownership of the receivables should take place.

13. OTHER TERMS - DISSOLUTION OF BUSINESS(ES)

Both parties are involved in the following businesses, as limited liability company members. The parties to this divorce cooperate fully in bringing about the effective dissolution of these businesses. The final tax returns - through June 2002 - will be prepared and submitted by Petitioner as partial year, final returns.

The companies are as follows:

Intent to Dissolve filed?

| | |
|--|----------|
| NorthStar Companies International, LLC | prepared |
| NorthStar Design & Construction, LLC | prepared |
| NorthStar Management & Internal Control, LLC | prepared |
| NorthStar Holdings & Investments, LLC | prepared |
| NorthStar Realty & Development (not a limited liability company) | not reqd |

No further work has been done through any of the companies, and the only task remaining is the dissolution paperwork and disposal of minor assets. Disposal of minor assets shall be the responsibility of Co-Petitioner.

14. FINAL RECONCILIATION AND ACTION PLAN. (see attached spreadsheet - Addendum A)

POSITION AFTER SETTLEMENT, AND ADJUSTMENT TO ACCOUNT

a. **Maintenance** Jurisdiction for maintenance shall remain with the court for a period of 5 years.

b. **Real Estate** 20,000.00 < 20,000.00 >

Petitioner shall have possession of all real estate. Court will sign quit claim deed. Debt to remain as-is.

c. **Vehicles** 26,000.00 < 26,000.00 >

Petitioner shall be awarded the 1999 Ford F-350 pickup, the title to same being signed off at the time of settlement. Judgment shall be filed if vehicle is not surrendered or repossessed within 60 days of the final settlement, said judgment shall commence and earn interest at the rate of 12% per annum from June 3, 2003, until vehicle is recovered, or judgment is paid in full, whichever occurs first.

d. **Personal Property.** no change

e. **Stocks/Bonds/Accounts** 30,975.00 < 30,975.00 >

Petitioner shall be awarded the amount of \$31,000.00 as her share of bank accounts. In the event of non-payment, judgment will be entered against Co-Petitioner, according to the outline in paragraph 5, commencing on May 3, 2003. Stock account goes to Co-Petitioner in the amount of \$50.

f. Total Debts

Petitioner shall pay, out of funds made available through sale of real property, any remaining personal of business debts. Co-Petitioner shall indemnify Petitioner as a result of the payment of jointly held debts, and Co-Petitioner shall be liable to Petitioner for his proportionate share of bills paid.

g. Life Insurance

Co-Petitioner will allow Petitioner to place a life insurance policy on Co-Petitioner.

h. Pensions/Taxes/Conflicts/Costs

no change

i. Business collection

no change

POST SETTLEMENT EQUITY

88,997.62

95,852.50

This is a true and accurate portrait of the marital property, assets, and debts, as well as the settlement of this assets and debts between the parties to this divorce, to the best of my knowledge and belief.

Petitioner:

Co-Petitioner:

Signature

Signature

6640 Foxdale Circle

PO Box 961

Address

Address

Colorado Springs CO 80919

Florissant CO 80816

City, State, Zip

City, State, Zip

(719)522-1112

(719)661-7875

(Area Code) Telephone Number

(Area code) Telephone number

(719)337-7033

(719)748-8000

(Area code) Telephone Number

(Area code) Telephone Number

Subscribed and affirmed, or sworn to before me

Subscribed and affirmed, or sworn to before me

In the County of EL PASO

in the County of _____

State of Colorado, this 2nd day of

State of Colorado, this _____ day of

April, 2003.

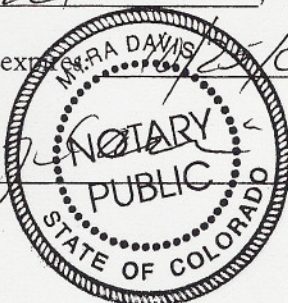
_____, 2003.

My commission expires

My commission expires:

Notary Public

Notary public



CURRENT POSITION

| | FMV | Encumbrances | Equity | Petitioner | Co-petitioner |
|---|------------|---------------------------------------|------------|-------------|---------------|
| Assets | | | | | |
| anorama | 350,000.00 | 325,000.00 | 25,000.00 | 12,500.00 | 12,500.00 |
| CR 1 | 275,000.00 | 235,000.00 | 40,000.00 | 20,000.00 | 20,000.00 |
| | | 1st mort 115K 2nd mort 100K costs 20K | | | |
| Ford F-350 1999 | 26,000.00 | 0.00 | 26,000.00 | | 26,000.00 |
| JNI trlr 1998 | 5,000.00 | 0.00 | 5,000.00 | | 5,000.00 |
| JS Cargo trlr 1996 | 7,700.00 | 0.00 | 7,700.00 | | 7,700.00 |
| nazda MX3 1998 | 3,000.00 | 0.00 | 3,000.00 | 3,000.00 | |
| Lexus 1999 | 26,000.00 | 26,000.00 | 0.00 | 0.00 | |
| tr camper | 1,000.00 | 0.00 | 1,000.00 | 1,000.00 | |
| SeaRay 1980 | 12,500.00 | 0.00 | 12,500.00 | 12,500.00 | |
| Davidson | 15,000.00 | 0.00 | 15,000.00 | | 15,000.00 |
| hold possessions | 104,649.50 | 0.00 | 104,649.50 | 42,037.00 | 62,612.50 |
| stocks | 50.00 | 0.00 | 50.00 | 25.00 | 25.00 |
| accounts bank | 62,000.00 | 0.00 | 62,000.00 | | 62,000.00 |
| Debts Personal | | | | | |
| nk VISA | | (13,500.00) | 0.00 | (13,500.00) | |
| credit card | | (13,000.00) | 0.00 | (13,000.00) | |
| ita card | | (1,600.00) | 0.00 | (1,600.00) | |
| ity Service card | | (13,000.00) | 0.00 | | (13,000.00) |
| lease payoff) | | (3,750.00) | 0.00 | | (3,750.00) |
| nk MasterCard | | (1,250.00) | 0.00 | | (1,250.00) |
| business | | (3,510.00) | 0.00 | | (3,510.00) |
| can Express | | (4,000.00) | 0.00 | | (4,000.00) |
| Debts (see spreadsheet above) BUSINESS | | | | | |
| itions operations | | (9,128.38) | 0.00 | (9,128.38) | |
| SOGS | | (12,600.00) | 0.00 | (12,600.00) | |
| legal | | (41,711.00) | 0.00 | (41,711.00) | |
| | | | 301,899.50 | (477.38) | 185,327.50 |

POSITION AFTER SETTLEMENT

| | FMV | Encumbrances | Equity | Petitioner | Co-petitioner |
|-----------------------|------------|--------------|------------|-------------|---------------|
| Assets | | | | | |
| 156 Panorama | 350,000.00 | 325,000.00 | 25,000.00 | 25,000.00 | |
| 18033 CR 1 | 275,000.00 | 215,000.00 | 40,000.00 | 40,000.00 | |
| 1999 Ford F-350 | 26,000.00 | 0.00 | 26,000.00 | 26,000.00 | |
| 1999 Lexus | 26,000.00 | 26,000.00 | 0.00 | 0.00 | |
| 1998 Maxda MX3 | 3,000.00 | 0.00 | 3,000.00 | 3,000.00 | |
| Prowler camper | 1,000.00 | 0.00 | 1,000.00 | 1,000.00 | |
| Red cargo trlr | 5,000.00 | 0.00 | 5,000.00 | | 5,000.00 |
| White cargo trlr | 7,700.00 | 0.00 | 7,700.00 | | 7,700.00 |
| SeaRay boat | 12,500.00 | 0.00 | 12,500.00 | 12,500.00 | |
| HD motorcycle | 15,000.00 | 0.00 | 15,000.00 | | 15,000.00 |
| Household possessions | 104,649.50 | 0.00 | 104,649.50 | 42,037.00 | 62,612.50 |
| Stocks | 50.00 | 0.00 | 50.00 | | 50.00 |
| Bank Accounts | 62,000.00 | 0.00 | 62,000.00 | | 62,000.00 |
| Settlement judgment | 31,000.00 | | | 31,000.00 | (31,000.00) |
| Personal Debt | | | | | |
| | | (53,610.00) | 0.00 | (28,100.00) | (25,510.00) |
| Business Debt | | | | | |
| | | (63,439.38) | | (63,439.38) | |
| | | | 301,899.50 | 88,997.62 | 95,852.50 |

Addendum -B- to Settlement Agreement dated April 2, 2003

Company Bills

| Maker | For | Amount | Due Date | In collections yet? | |
|--|--------------------------|-----------|----------|---------------------|-------------------------------------|
| Operations | | | | | |
| Park County | property tax on holdings | 696.94 | 15-Apr | liens filed | |
| Park County | property tax on holdings | 146.72 | 15-Apr | no | |
| Florissant Water | water and sewer bill | 594.09 | 2/21/03 | no | |
| Thrifty Nickel Want Ads | general ads | 2,182.85 | 27-Mar | no | |
| AT&T | long distance | 160.46 | 26-Feb | yes | AT&T |
| Dun & Bradstreet | ? | 238.00 | 1-Feb | yes | Dun & Bradstreet |
| Thrifty Nickel Want Ads | realty ads | 1,452.40 | 30-Jan | no | |
| Federal Express | shipping | 42.59 | 24-Feb | yes | Worthington, Moore & Jacobs |
| CenturyTel | telephone | 627.96 | 12-Apr | no | |
| Gazette Telegraph | advertising | 13.23 | 15-Feb | no | |
| Deep Rock | water | 135.14 | 15-Feb | no | |
| Lanier | copier lease | 818.68 | 19-Oct | no | |
| IRS | payroll taxes | 1,400.00 | | yes | levy on bank accounts |
| Brinks Security | alarm system | 27.95 | 10-Mar | no | |
| Waste Management | trash | 105.89 | 13-Mar | yes | Allied Interstate |
| Denver Post | advertising | 497.32 | 17-Mar | yes | A Complete Financial, Inc |
| Sherwin Williams | paint | -11.84 | | | refund |
| | | 9,128.38 | | | |
| Legal Fees | | | | | |
| Stinar, Zendejas, McQuitty & Key legal | | 41,710.50 | 1-Mar | no | |
| Should have been paid from closings | | | | | |
| Hutchison Lumber | materials | 2,600.00 | 10-Apr | no | |
| Les Clark | well issue | 10,000.00 | | | potential for litigation - none yet |
| | | 12,600.00 | | | |
| TOTAL BILLS | | 63,438.88 | | | |