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ANNEXATION AND DEVELOPMENT CONTRACT

BETWEEN

THE TOWN OF CASTLE ROCK

AND

MICHAEL COOPER, GARY COOPER,
RICHARD COOPER, AND IRVING HOOK

(COOPER ANNEXATION NO. 1 AND NO. 2)

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ANNEXATION AND DEVELOPMENT CONTRACT
(COOPER ANNEXATION NO. 1 AND NO. 2)

THIS AGREEMENT made this 7th day of January, 1988, by and between THE TOWN OF CASTLE ROCK, a Colorado municipal corporation, 318 Fourth Street, Castle Rock, CO 80104, hereinafter sometimes referred to as "TOWN", and MICHAEL COOPER, GARY COOPER, RICHARD COOPER, AND IRVING HOOK, 3605 South Tamarac Drive, Denver, CO 80237, hereinafter sometimes referred to as "DEVELOPER", is as follows:

WITNESSETH:

WHEREAS, DEVELOPER desires to annex and develop certain lands within the TOWN of Castle Rock, to be known as Cooper Annex. No. 1 Cooper Annex. No. 2, more particularly described in Exhibit "A" (hereinafter "THE LAND" or "LAND"), attached hereto and made a part hereof; and

WHEREAS, the TOWN desires and is willing to allow the annexation and development of such LAND in accordance with the agreements and conditions hereinafter set forth:

WHEREAS, the parties hereto desire to set forth the respective duties and responsibilities of each with respect to the annexation and development of THE LAND;

NOW, THEREFORE, in consideration of the mutual promises herein contained, the parties agree as follows:

SECTION I.

PARTIES, ADDRESSES & NOTICE

1.1 TOWN. The TOWN OF CASTLE ROCK is a statutory municipal corporation organized and empowered in accordance with the

statutory authority conferred upon it through the Colorado Revised Statutes.

1.2 DEVELOPER. The DEVELOPER is:

Michael Cooper
3605 South Tamarac Drive
Denver, CO 80237

Gary Cooper
3605 South Tamarac Drive
Denver, CO 80237

Richard Cooper
3605 South Tamarac Drive
Denver, CO 80237

Irving Hook
3605 South Tamarac Drive
Denver, CO 80237

1.3 OWNERS. The OWNERS of THE LAND are:

Michael Cooper
3605 South Tamarac Drive
Denver, CO 80237

Gary Cooper
3605 South Tamarac Drive
Denver, CO 80237

Richard Cooper
3605 South Tamarac Drive
Denver, CO 80237

Irving Hook
3605 South Tamarac Drive
Denver, CO 80237

1.4 ADDRESSES, NOTICE. The parties' addresses are as listed below. Any and all notices required to be given in accordance with this Agreement are deemed to have been given three (3) days following the date the same is deposited in the United States mail, first-class, postage prepaid, to the other

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party hereto at the addresses hereinafter noted, or to such other party or address as either party may designate in writing.

TOWN:

TOWN of Castle Rock
318 Fourth Street
Castle Rock, CO 80104

DEVELOPER:

Michael Cooper
3605 South Tamarac Drive
Denver, CO 80237

Gary Cooper
3605 South Tamarac Drive
Denver, CO 80237

Richard Cooper
3605 South Tamarac Drive
Denver, CO 80237

Irving Hook
3605 South Tamarac Drive
Denver, CO 80237

OWNERS:

Michael Cooper
3605 South Tamarac Drive
Denver, CO 80237

Gary Cooper
3605 South Tamarac Drive
Denver, CO 80237

Richard Cooper
3605 South Tamarac Drive
Denver, CO 80237

Irving Hook
3605 South Tamarac Drive
Denver, CO 80237

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SECTION II.

ANNEXATION PREMISES

2.1 CONTIGUITY. DEVELOPER warrants to the TOWN that the LAND is contiguous, or can be lawfully brought into contiguity with the TOWN, and that all other further elements and conditions necessary for annexation have been met.

2.2 AUTHORITY. DEVELOPER further warrants that it has full ownership or control over the LAND and has full authority and power to enter into the within Agreement. In support thereof, DEVELOPER submits with its annexation petition, either a title commitment or an ownership and encumbrance certificate to the LAND.

SECTION III.

DEFINITIONS

3.1 ADMINISTRATIVE PROJECT AREA. The "ADMINISTRATIVE PROJECT AREA" shall mean a geographical area which has been agreed upon by TOWN and DEVELOPER as an appropriate area or phase for determining the amount of surety, if any, to be required to insure the completion of public improvements. ADMINISTRATIVE PROJECT AREAS may include all or any part of one or more areas described in any plat or site plan.

3.2 APPROVING DOCUMENTS. "APPROVING DOCUMENTS" shall mean and refer to those documents set forth in Section IV of this contract.

3.3 DEVELOPMENT CONTROL. "DEVELOPMENT CONTROL" shall mean the comprehensive supervision of construction of all improvements

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within an ADMINISTRATIVE PROJECT AREA as such supervision is necessary to insure conformity and compliance with the provisions of this contract, the Planned Unit Development Ordinance and Preliminary Site Plan to be subsequently adopted and approved pursuant to the provisions of this contract, together with all subsequent approved Final Plats, Final Site Plans and modifications. DEVELOPMENT CONTROL shall be exercised by DEVELOPER, its successors, representatives, designees, agents and assigns.

3.4 <u>OVERSIZING</u>. "OVERSIZING" is that difference between the dimension or capacity reasonably required in any PUBLIC IMPROVEMENTS for the needs of the LAND to be served and that additional dimension or capacity which is required by TOWN.

3.5 <u>PUBLIC IMPROVEMENTS</u>. "PUBLIC IMPROVEMENTS" shall mean streets and street striping, curbs, gutters, sidewalks, bike paths, bridges, culverts, drainage structures, water and sewer mains, transmission and service lines, manholes, fire hydrants, sewage lift stations, non-electric traffic and street signs, street lighting and such other improvements which are to be built by the DEVELOPER and dedicated to TOWN.

3.6 <u>REQUIRED PRIVATE AMENITIES</u>. "REQUIRED PRIVATE AMENITIES" shall mean those private improvements built by the DEVELOPER and required by the TOWN as a condition of final plat or site approval and which are utilized as an offset on behalf of the DEVELOPER against necessary public land dedication or as a credit against fees owed.

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3.7 WARRANTY. "WARRANTY" shall mean the express promise made by the DEVELOPER that such PUBLIC IMPROVEMENTS are and shall be free from defective materials and workmanship. The warranty period for streets, sidewalks, curbs, gutters and bikepaths, shall be two (2) years and all other PUBLIC IMPROVEMENTS shall be for a period of one (1) year from and after the date of their initial acceptance by TOWN (as used herein the term "initial acceptance" shall mean that acceptance by TOWN which will commence the one or two year warranty period). The WARRANTY extended by DEVELOPER shall be the exclusive WARRANTY with respect to PUBLIC IMPROVEMENTS constructed hereunder and shall be in lieu of all other warranties thereon, express or implied.

3.8 WET WATER. "WET WATER" is defined as actual raw water available to the TOWN which is reasonably capable of treatment to State Health Department potable standards and which is further available for delivery to the TOWN'S water system.

SECTION IV.

APPROVING DOCUMENTS

4.1 DOCUMENTS. Concurrently with the execution of this Agreement, the TOWN is approving the following:

(a) Resolution No. 87-78, stating TOWN'S finding that the Petition for Annexation of THE LANDS described in Exhibit "A" thereto substantially complies with Section 31-12-107(1) C.R.S., and stating the TOWN'S intent to annex such LANDS.

(b) Resolution No. 87-79, stating TOWN'S finding that the Petition for Annexation of THE LANDS described in Exhibit "B"

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thereto substantially complies with Section 31-12-107(1) C.R.S., and stating the TOWN'S intent to annex such LANDS.

(c) Ordinance No. 87-27, annexing THE LANDS described in Exhibit "A" thereto.

(d) Ordinance No. 87-28, annexing THE LANDS described in Exhibit "B" thereto.

(e) Ordinance No. 87-56, amending the zoning district map of the Town of Castle Rock, Colorado, (rezoning the land described in Exhibits "A" and "B" from zoning classification A-1 to PD).

(f) Resolution No. 87-80, a resolution approving the execution of this Agreement.

4.2 COLLECTIVE TITLE. All of the above documents shall be collectively referred to herein as the APPROVING DOCUMENTS.

SECTION V.

GENERAL TOWN OBLIGATIONS

5.1 UTILITY SERVICES, RATES. The TOWN shall provide to the LAND, water, sewer and irrigation services at the same rates, charges and fees (including development fees, other authorized fees and exactions) as charges to other users, similarly situated in TOWN, in accordance with this Agreement and Ordinances and Resolutions in effect at the time such charges are assessed. The TOWN shall insure that its utility service systems are adequate to provide necessary services to approved and developed areas within the LAND.

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5.2 INSPECTIONS, LIABILITY. The TOWN agrees to perform inspections in a timely manner as requested and required, and to provide appropriate assistance, in order to insure that all construction of public facilities and improvements and all construction of private improvements within the LAND meets all applicable TOWN minimum standards and design criteria. No such inspection or assistance shall pass or transfer any responsibility or liability from DEVELOPER to TOWN for workmanship or quality of the materials, for compliance with engineering or regulation requirements, or for any other liability. In other words, the TOWN makes no warranties based upon its inspections and waives no DEVELOPER liabilities thereon.

5.3 ACCEPTANCE OF PUBLIC IMPROVEMENTS AND PUBLIC LAND DEDICATION. The TOWN agrees to accept and maintain all required PUBLIC IMPROVEMENTS following acceptable inspection thereof, and all dedicated public lands, parks and open space. Inspection, acceptance and maintenance thereafter of such PUBLIC IMPROVEMENTS shall in no way serve to relieve or mitigate DEVELOPER'S full WARRANTY responsibility.

5.4 APPROVAL OF PRIVATE AMENITIES. The TOWN agrees to approve all required private improvements and amenities without acceptance of further responsibility thereon.

5.5 GOVERNMENTAL SERVICES. The TOWN agrees to provide to the LAND all available government services to the same extent and degree as TOWN is providing to all others similarly situated in the community.

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5.6 TOWN COOPERATION. The TOWN agrees to fully cooperate and assist DEVELOPER in all applications, filings, permits and other actions necessary or appropriate to fulfill the conditions and requirements of this Agreement.

SECTION VI.

GENERAL DEVELOPER OBLIGATIONS

6.1 COMPLIANCE. The DEVELOPER understands the benefits derived from annexation to the TOWN and is therefore desirous of fulfilling all the standard and additional provisions of this Agreement. Therefore the DEVELOPER agrees that it will develop the LAND in accordance with this Agreement, all ordinances, codes and regulations of the TOWN, the minimum standards and design criteria of the TOWN, and with the APPROVING DOCUMENTS submitted and made a part hereof.

6.2 FIRE DISTRICT. DEVELOPER shall have the responsibility of making and diligently pursuing, at DEVELOPER'S expense, an application for exclusion of THE LAND from the fire district in which it is now situated. TOWN will fully cooperate in this application.

SECTION VII.

WATER

7.1 WET WATER POLICY. Notwithstanding any provisions within this Agreement which may imply to the contrary, the TOWN does not own or control water or water sources for production of WET WATER for the development of the LAND. The parties therefore understand that any and all development of the LAND is absolutely

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dependent upon DEVELOPER providing adequate water and water sources. DEVELOPER must provide, prior to the approval of each and every plat within the LAND, that necessary WET WATER is available to the platted area through production or distribution. Except as otherwise provided herein, DEVELOPER, at the time of final platting shall deed to the TOWN and dedicate upon each final plat free and clear of all liens and encumbrances such water and water rights as are sufficient to provide a WET WATER supply to the platted property. DEVELOPER will dedicate all underground water to TOWN at time of final platting.

7.2 <u>WATER NEEDS OF LAND</u>.

(a) The needs of the proposed uses within the LAND shall be determined by utilizing TOWN ordinances and resolutions where applicable and as in effect at the time of platting. Where a particular use is not addressed by ordinance or resolution, the TOWN shall make an administrative determination based upon available information.

(b) The DEVELOPER shall receive appropriate credit against the determined water needs based upon conservation practices which appear as final site plan and plat restrictions. The amount of said credit shall initially be an assumed amount agreed upon by TOWN and DEVELOPER. Said credit shall be subject to subsequent modification as agreed upon by TOWN and DEVELOPER based upon actual consumption rates over time.

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(c) No water availability requirement shall be necessary for the LAND to the extent that an approved effluent irrigation system has been installed by DEVELOPER for use thereon.

(d) Credit in the amount approved by the office of the State Engineer and/or District Water Court shall be given to the DEVELOPER against water supply requirements of the TOWN for that portion of the water produced through a TOWN approved water supply augmentation plan when the water produced can be used by the TOWN for the purpose for which it is intended under applicable regulations of the State Department of Health, as such portion directly relates to effluent and return flow water produced from the LAND and utilized in the plan. The TOWN shall diligently pursue approval of such a plan by the State Engineer and/or the District Water Court.

(e) Production of WET WATER shall be as granted by the office of the State Engineer and credit against water availability requirements shall be in the same amount as granted by the office of the State Engineer and/or the District Water Court.

7.3 <u>WATER DOCUMENTS</u>. The TOWN may require any and all documentation deemed appropriate to prove availability and delivery of water, including, but not limited to, title work, drilling permits, well test reports, other available engineering data, water decrees, etc.

7.4 <u>INFRASTRUCTURE CAPITAL IMPROVEMENTS, OVERSIZING</u>. The TOWN shall retain the ultimate responsibility, in consideration

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for development fees charged and collected, to complete necessary capital plant improvements for the municipal water system including wells, pumps, treatment facilities, reservoirs and transmission lines. The DEVELOPER shall be solely responsible to build and construct, in accordance with TOWN minimum standards and design criteria, potable water delivery system infrastructure required for the LAND and to meet the needs of the LAND. Such infrastructure shall include all mains, service lines, fire hydrants, valves and connections, pump stations and any other necessary facilities for the delivery of water throughout the LAND. In the event water mains are required to be engineered and constructed which exceed 12" in diameter it shall be presumed that the first 12" shall service the LAND and shall accordingly be paid for by the DEVELOPER and that oversizing shall be the responsibility of TOWN. However, if the TOWN engineers determine that the oversized main has been engineered and constructed substantially to service the LAND only, then the DEVELOPER shall pay the entire cost of such line. Prior to the construction of any such line for which the TOWN is to be responsible for a portion of the cost thereof, the DEVELOPER shall secure written bids from no less than two (2) contractors for the placement of such line. Such bids are to include a breakdown of material and labor for such line in a 12" mode and in its oversized mode in order that the TOWN may determine by calculating the actual cost difference in labor and material between a 12" line and the oversized line. Such bids are to be submitted to the TOWN for

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analysis and approval prior to the construction of the line. Should the TOWN fail to approve or disapprove any bid in writing within fifteen (15) days of submittal, then the DEVELOPER may proceed with the bid which it deems most appropriate under the circumstances. The TOWN shall pay its portion after final inspection and acceptance of the line upon completion thereof, and within thirty (30) days following the date of submission of an appropriate statement to the TOWN from the DEVELOPER which shall include invoices and contractor billings.

7.5 <u>CONNECTION, OWNERSHIP</u>. Based upon appropriate engineering criteria, the TOWN shall advise DEVELOPER where DEVELOPER'S infrastructure is to be attached to the TOWN'S system. Once such infrastructure is engineered, constructed, inspected, approved and accepted, and connected to the TOWN'S water system, it shall become solely owned by the TOWN, subject to the WARRANTY.

7.6 <u>SEVERANCE</u>. To the extent that the LAND, at the time of the last final plat or after ninety (90%) percent buildout, whichever occurs later, has an agreed upon surplus of water (total appurtenant non-tributary and/or tributary sources plus augmentation credits based upon effluent and return flows less total water requirements based upon approved uses as adjusted for irrigation reuse and conservation system implementation), the DEVELOPER shall be allowed to transfer such surplus water to other lands owned by DEVELOPER within the corporate limits of the TOWN of Castle Rock. DEVELOPER may transfer such surplus water

to other lands not owned by him within the corporate limits of the TOWN of Castle Rock, but only after offering said surplus water to the TOWN of Castle Rock at the cash-in-lieu of water rate in effect by TOWN Resolution or Ordinance at the time of the offer. DEVELOPER shall, pursuant to the notification requirements set forth in this contract, give thirty (30) days written notice to the TOWN of his intention to sell said surplus water. In the event TOWN desires to purchase such water, it shall give written notification to DEVELOPER of its intention to do so within such thirty (30) day period. Payment shall be made by applying credit against Development Fees to the extent of the value of such surplus water. If insufficient credits exist to pay in full for such surplus water, the TOWN shall pay the balance due, after applying such credits to the DEVELOPER in cash within sixty (60) days of the date of said notice.

7.7 CASH IN LIEU OF WATER, CREDITS. Understanding their rights and obligations contained hereinabove, the parties further agree, that under appropriate circumstances the TOWN may accept cash-in-lieu of WET WATER, or the parties may also make arrangements for DEVELOPER to construct capital plant improvements as an offset against WET WATER requirements or certain development fees.

SECTION VIII.

IRRIGATION

8.1 IRRIGATION POLICY. The TOWN has adopted a policy requiring all DEVELOPERS to utilize a three-pipe infrastructure

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system (water, sewer and irrigation). Such three-pipe system shall be utilized in all use areas other than residential areas. In residential areas, with TOWN approval, DEVELOPER may utilize such three-pipe system. In the event DEVELOPER deems installation of said three-pipe system within any non-residential area to be technically infeasible and/or not economically justifiable, DEVELOPER shall present evidence of such infeasibility or lack of economic justification to TOWN. TOWN shall review the evidence submitted by DEVELOPER and the Board of Trustees shall make a determination either requiring or not requiring the installation of said three-pipe system.

8.2 INFRASTRUCTURE, OVERSIZING. The TOWN shall construct and maintain such capital plant facilities as are necessary to provide effluent to the LAND for irrigation purposes. Such capital plant facilities shall include the necessary transmission line to transport such effluent to the boundary of the LAND. Such effluent shall be provided to users within the LAND at the same rates and connection charges as are then applicable and charged to other users similarly situated within the TOWN pursuant to ordinance or resolution of the TOWN. DEVELOPER shall be solely responsible to build and construct, in accordance with TOWN minimum standards and design criteria, all irrigation delivery system infrastructure required upon the LAND to meet the needs of those portions of the LAND which are served by an irrigation system. Such infrastructure shall include all mains, service lines, valves and connections and other necessary

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8804016 - 02/22/88 13:24 - RETA A. CRAIN DOUGLAS CO. COLO. CLERK & RECORDER - 20/ 46
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facilities for the delivery of irrigation effluent throughout the LAND. In the event irrigation mains are required to be engineered and constructed which exceed 12" in diameter, it shall be presumed that the first 12" shall service the LAND and shall accordingly be paid for by the DEVELOPER and that the oversizing shall be the responsibility of TOWN. However, if the TOWN engineers determine that the oversized main has been engineered and constructed to service the LAND only, then the DEVELOPER shall pay the entire cost of such line. Prior to the construction of any such line for which the TOWN is to be responsible for a portion of the cost thereof, the DEVELOPER shall follow the procedures set forth in Paragraph 7.4 with regard to bids and their submission to the TOWN.

8.3 CONNECTION, OWNERSHIP. It shall be the responsibility of the DEVELOPER to connect to the TOWN'S irrigation water system at the point at which the TOWN'S system abuts the LAND. Once the irrigation infrastructure to be constructed by DEVELOPER is engineered, constructed, inspected, approved and accepted, and connected to the TOWN'S irrigation system, it shall become solely owned by the TOWN.

8.4 IRRIGATION OF PUBLIC DEDICATED LANDS. DEVELOPER agrees that DEVELOPER will make such provisions as are reasonably necessary to facilitate TOWN'S connection to such system for the purposes of irrigation of dedicated lands. The costs of such connection and of the internal irrigation system for the dedicated lands shall be TOWN'S responsibility.

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8.5 TOWN RESPONSIBILITY FOR IRRIGATION SYSTEM. TOWN'S responsibility to provide a reuse irrigation system and extension, and all costs associated with such system and extension, shall not result in any development fee being charged upon the LAND, either to users of the reuse irrigation system or users of the potable irrigation system, that is not being charged TOWN wide.

8.6 CREDITS. Understanding their rights and obligations contained hereinabove, the parties further agree that under appropriate circumstances the TOWN and DEVELOPER may enter into an agreement whereby the DEVELOPER will construct capital plant improvements and offset certain development fees.

SECTION IX.

SEWER

9.1 SEWER POLICY, INFRASTRUCTURE, OVERSIZING. The TOWN shall provide and maintain such capital plant facilities as are necessary to provide sanitary sewer service to the LAND. The DEVELOPER shall be solely responsible to build and construct, in accordance with TOWN minimum standards and design criteria, all sewage collection system infrastructure required for the LAND and to meet the needs of the LAND. Such infrastructure shall include all mains, service lines, valves and connections, pump stations and other necessary facilities for the recovery of sewage from the LAND. In the event sewer mains are required to be engineered and constructed which exceed 12" in diameter it shall be presumed that the first 12" shall service the LAND and shall accordingly

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be paid for by the DEVELOPER and that the oversizing shall be the responsibility of TOWN. However, if the TOWN engineers determine that the oversized main has been engineered and constructed substantially to service the LAND only, then the DEVELOPER shall pay the entire cost of such line. Prior to the construction of any such line for which the TOWN is to be responsible for a portion of the cost thereof, the DEVELOPER shall follow the procedures set forth in Paragraph 7.4 with regard to bids and their submission to the TOWN.

9.2 CONNECTION, OWNERSHIP. Based upon appropriate engineering criteria, the TOWN shall advise DEVELOPER where DEVELOPER'S infrastructure is to be attached to the TOWN'S system. Once such infrastructure is engineered, constructed, inspected, approved and accepted, and connected to the TOWN'S sewer system, it shall become solely owned by the TOWN.

9.3 CREDITS. Understanding their rights and obligations contained hereinabove, the parties further agree that under appropriate circumstances the TOWN and DEVELOPER may enter into an agreement whereby the DEVELOPER will construct capital plant improvements and offset certain development fees.

SECTION X.

DRAINAGE

10.1 DRAINAGE POLICY. The DEVELOPER understands its legal responsibilities with respect to storm water drainage on the LAND. In this regard, DEVELOPER shall submit drainage plans to the TOWN as required by the TOWN Subdivision Regulations and

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Standard Construction Specifications and shall build all necessary drainage structures including, but not limited to, storm sewers, detention ponds, dams, curbs and gutters, storm drains and other appurtenant structures as may be necessary to meet its obligations hereunder.

SECTION XI.

STREETS

11.1 GENERAL STREET POLICY. Unless otherwise specifically agreed upon in the additional provisions of this Agreement, or, at the time of approval of any Final Plat, all streets within the LAND shall be engineered and constructed in accordance with the TOWN'S minimum standards and design criteria.

11.2 PRIVATE STREETS. In the event that the TOWN approves certain local private streets, the requirement of sidewalks, curbs and gutters may be waived along said private streets, so long as reasonable pedestrian access is provided by a system of pedestrian and/or bike paths. Other specifications required for publicly dedicated streets may be modified or waived in TOWN'S discretion.

SECTION XII.

PUBLIC LAND DEDICATION

12.1 PUBLIC LAND DEDICATION POLICY. It is recognized by the parties that any annexation and development to the TOWN, not only increases the burden upon public utilities and services, but also creates a substantial need for additional public lands for open space, parks, schools and other public facilities. In this

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regard, DEVELOPER agrees to dedicate to the at the time of final platting certain parcels of property in locations as may subsequently be agreed upon by the parties but not less than 10% of the total acreage of the LAND. Credit for all water and water rights appurtenant to such dedicated parcels shall be reserved to the DEVELOPER subject to a reduction for the WET WATER needs of the dedicated parcels.

12.2 PUBLIC IMPROVEMENT EXTENSION. Except as provided in Paragraph 8.4 above, DEVELOPER shall bear the responsibility for extending utilities, streets, sidewalks, curbs, gutters and bike paths through and adjacent to such dedicated lands as the same are located upon approved final site development plans or plats, and, where appropriate, DEVELOPER may seek recoupment in accordance with applicable TOWN Recoupment Ordinances.

12.3 SOLE REQUIREMENTS. Except as may be otherwise provided herein, any and all requirements for public lands within THE LAND made by TOWN, any school district or other public entity, shall be met solely from the public lands to be dedicated pursuant to this Section.

12.4 TITLE DOCUMENTS. Prior to the acceptance by the TOWN of any tract or parcel of ground to be utilized for public purposes, other than streets, easements and rights-of-way, DEVELOPER shall provide TOWN with sufficient title work to show that the property is free and clear of all liens and encumbrances which might preclude the LAND from being utilized for the purposes intended by the TOWN. Upon acceptance of the conditions

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of title, such public property shall be deeded to TOWN by Special Warranty Deed. DEVELOPER shall retain such rights-of-way and easements as may be necessary for DEVELOPER to have access to construct utility lines, detention areas or other required PUBLIC IMPROVEMENTS under this Agreement.

SECTION XIII.

PUBLIC IMPROVEMENTS AND REQUIRED

PRIVATE AMENITIES

13.1 ENGINEERING, CONSTRUCTION. Except as required in any other provision of this Agreement or in the APPROVING DOCUMENTS all PUBLIC IMPROVEMENTS shall be engineered and constructed in accordance with TOWN minimum standards and design criteria and shall be properly dedicated upon each plat or deed to the TOWN.

13.2 SURETY. The completion of all PUBLIC IMPROVEMENTS shall be insured by appropriate means as set forth by TOWN Ordinance. The TOWN may also require and/or accept performance protection upon REQUIRED PRIVATE AMENITIES.

13.3 FAILURE TO COMPLETE. Where certain PUBLIC IMPROVEMENTS and REQUIRED PRIVATE AMENITIES have been required by the TOWN, until they are satisfactorily completed, the TOWN may withhold further pending permits and certificates of occupancy from the DEVELOPER. However, certificates of occupancy may be withheld only if the development of the LAND is in the last final plat or last 15% of the entire developable area.

13.4 ACCEPTANCE, WARRANTY. Acceptance of all PUBLIC IMPROVEMENTS by the TOWN shall be in accordance with TOWN

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Ordinance and all PUBLIC IMPROVEMENTS shall thereafter be subject to a one or two year WARRANTY as set forth in Paragraph 3.7 and/or by TOWN Ordinance.

SECTION XIV.

PERFORMANCE OF OBLIGATIONS - REMEDIES

14.1 DEVELOPER RELIANCE. DEVELOPER is entering into this Agreement and undertaking the obligations imposed upon DEVELOPER herein in reliance upon the TOWN'S concurrent approval of the DEVELOPER'S Preliminary Site Plan and Planned Unit Development Ordinance. Performance of DEVELOPER'S obligations hereunder is expressly conditioned upon DEVELOPER being permitted by TOWN to develop the LAND in substantial conformity with said approved Site Plan and Ordinance.

14.2 FAILURE TO APPROVE, DISCONNECTION. If TOWN fails to approve the APPROVING DOCUMENTS by appropriate ordinance or Resolution or if an initiative or referendum is passed at any time which substantially amends or alters this contract and/or any of the APPROVING DOCUMENTS, or if the TOWN through its legislative powers unilaterally substantially amends or alters the approved Preliminary Site Plan or the Planned Unit Development Ordinance, the TOWN covenants that it will not object to the OWNER disconnecting a portion or all of the LAND from the TOWN under any applicable provisions of Colorado law, providing the TOWN has not taken action in reliance hereon to its detriment.

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14.3 DEVELOPER DEFAULT. In the event of default by DEVELOPER under the provisions of this Agreement, for which no surety has been posted with TOWN by DEVELOPER, TOWN reserves the right to withhold building permits, Certificates of Occupancy, or any other permits and approvals within the LAND, however, Certificates of Occupancy may be withheld only if the development of the LAND is in the last final plat or last fifteen (15%) percent of the entire developable area.

14.4 NON-EXCLUSIVE REMEDY. It is understood and agreed by the parties hereto that the specific remedies provided in this Agreement are not exclusive and that the parties hereto shall have all available remedies in law or equity including but not limited to, specific performance and injunctive relief.

SECTION XV.

DEVELOPER'S AGREEMENT TO PAY CERTAIN TOWN FEES

15.1 TOWN FEES. DEVELOPER agrees to pay street oversizing fees as established pursuant to the Castle Rock Municipal Code, Chapter 3.12, and the capital plant investment fees as established pursuant to the Castle Rock Municipal Code, Chapter 3.16, as said chapters may be amended. Said Chapters 3.12 and 3.16, as amended, are incorporated herein by this reference. If for any reason these chapters are held by a court of competent jurisdiction to be invalid or unenforceable, DEVELOPER agrees that the terms of such ordinances shall remain as terms of this Agreement (pursuant to the most recent amendment thereof), and that such fees may continue to be charged by TOWN under this

Agreement. Further, any and all fees recovered prior to such ruling shall also be deemed to have been properly received by the TOWN as an exaction under this Agreement. It is further agreed, however, that DEVELOPER, its heirs, successors or assigns shall not be required to pay such fees pursuant to this Agreement unless this provision is incorporated in all annexation contracts entered into by the TOWN subsequent to the date hereof.

SECTION XVI.

DISTRICT

16.1 DISTRICT. TOWN agrees to cooperate with DEVELOPER in the approval of such District as may be deemed by TOWN and DEVELOPER to be reasonably necessary to construct or maintain PUBLIC IMPROVEMENTS, utilities or other improvements of a quasi-public nature which are not to be dedicated to TOWN.

SECTION XVII.

COLORADO LAW

17.1 APPLICABLE LAW. This Agreement shall be construed in accordance with the laws of the State of Colorado.

SECTION XVIII.

BINDING EFFECT

18.1 PARTIES BOUND. This Agreement shall be binding upon and inure to the benefit of the parties hereto, the LAND, and all successors, representatives, designees, agents and assigns of the parties, whether designated herein or otherwise as developers or sub-developers of all or any portion of the LAND.

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SECTION XIX.

CHANGES AND ADDITIONAL PROVISIONS

19.1 CHANGES ONLY IN WRITING. Any and all changes to this Agreement, in order to be mutually effective and binding upon the parties and their successors, must be in writing and duly executed by the parties hereto or their respective heirs, successors or assigns.

19.2 ADDITIONAL SPECIFIC CONDITION CONTROLS. Additional provisions are attached hereto. Whenever the terms of said additional provisions are contrary to the provisions contained above in this Agreement, the terms contained in said additional provisions shall control.

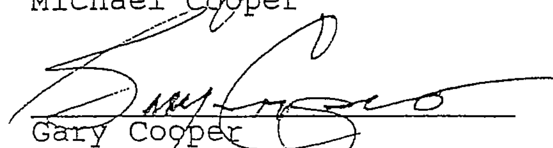
APPROVAL OF THE BOARD OF TRUSTEES

This Contract was considered by the Board of Trustees of the TOWN of Castle Rock, Colorado, at their regular public meeting held on November 19, 1987 and a Resolution No. 87-80 was passed by a vote of 4 for and 1 against approving this Contract and directing the Mayor of the TOWN of Castle Rock and the TOWN Clerk to execute such Contract.

APPROVAL BY THE DEVELOPER

This Contract has been considered and approved by the DEVELOPER as evidenced by the DEVELOPER'S signature hereon as of the date thereof.

Michael Cooper



Gary Cooper

Richard Cooper

Irving Hook

STATE OF COLORADO)
) ss.
COUNTY OF Denver)

The foregoing instrument was acknowledged before me this 6th day of January, 1988, by Michael Cooper.

Witness my hand and official seal.

My commission expires: 7/3/90

(SEAL)

Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF Denver)

The foregoing instrument was acknowledged before me this 6th day of January, 1988, by Gary Cooper.

Witness my hand and official seal.

My commission expires: 7/3/90

(SEAL)

Notary Public

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STATE OF COLORADO)
) ss.
COUNTY OF Denver)

The foregoing instrument was acknowledged before me this 6th day of January, 1988, by Richard Cooper.

Witness my hand and official seal.

My commission expires: 7/3/90

(SEAL)

Debra J Wagner
Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF Denver)

The foregoing instrument was acknowledged before me this 6th day of January, 1988, by Irving Hook.

Witness my hand and official seal.

My commission expires: 7/3/90

(SEAL)

Debra J Wagner
Notary Public

TOWN OF CASTLE ROCK

By: [signature] 1/7/88
Mayor Date
Town of Castle Rock

ATTEST:

Phyllis L Brown 1-7-88
Town Clerk Date

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STATE OF COLORADO)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 7th day of January, 1988, by George J. Kennedy, as Mayor and Phyllis L. Brown, as Town Clerk of the Town of Castle Rock, Colorado, a municipal corporation.

Witness my hand and official seal.

My commission expires: 10/8/90

(SEAL)

Karen E. [illegible]
Notary Public

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SECTION XX.

ADDITIONAL PROVISIONS

20.1 METROPOLITAN DISTRICT. It is the intention of the DEVELOPER to, within ninety (90) days, present petitions of the owners of the LAND for inclusion into a previously organized metropolitan district, namely, The Villages at Castle Rock Metropolitan District No. 8, ("DISTRICT") pursuant to and in accordance with Title 32, Article 1, Colorado Revised Statutes 1973, as amended. It is the intention of TOWN to approve such inclusion pursuant to statute and the existing intergovernmental agreements between the TOWN and the DISTRICT.

20.2 WATER AND SEWER NEEDS OF LAND. The relative water and sewer requirements for various uses within the LAND shall be determined with reference to the an Equivalent Residential Unit (EQR) Schedule adopted by the TOWN and presently effective pursuant to Resolution 86-30 as said resolution shall be amended. Until amended by the TOWN by ordinance or resolution of general application which is to be applied uniformly thoughout the TOWN the following presumptions shall apply, one EQR for inside (non-irrigation) purposes shall be deemed to require 336 gallons of water per day. Sewer capacity for one EQR shall be deemed to be 300 gallons per day. Gallons per day for outside (irrigation) purposes shall be as determined by TOWN pursuant to a study now being conducted. In the event TOWN shall adopt a differing presumptions, DEVELOPER shall utilize such presumptions in determining the water and sewer needs of the LAND. However,

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DEVELOPER may continue to utilize the presumptions set forth above until and unless such differing presumptions are effective. Such water need not underlie the part of the LAND described on the final plat. Demonstration of such water availability shall be made by means of a water study prepared at DEVELOPER'S expense by a qualified water engineer. Prior to submission of the first preliminary plat on the LAND, DEVELOPER shall submit such study to the TOWN. Thereafter, as each subsequent preliminary plat is submitted, a letter relating anticipated consumption within such preliminarily platted area to said water study shall be presented to the TOWN.

Where this Agreement does not set forth criteria for particular uses, DEVELOPER may propose the criteria for such uses, subject to the TOWN'S approval utilizing generally accepted criteria. Such approval shall not be withheld unreasonably. If usage demonstrates that the foregoing figures are inaccurate, they shall be changed as may be required.

20.3 COMPLETION OF PUBLIC IMPROVEMENTS. DEVELOPER agrees that prior to the issuance by TOWN of the first building permit within a separately final platted area of the LAND, that DEVELOPER shall at its option have, in an amount sufficient to complete the PUBLIC IMPROVEMENTS to be constructed by DEVELOPER required by the TOWN for that final platted portion of the LAND, either a letter of credit, bond, surety, or other guarantee for the benefit of the TOWN (in the event a performance bond is posted it shall be in the amount of 125% of the amount necessary

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to complete the PUBLIC IMPROVEMENTS required by the TOWN for that final platted portion of the LAND). If PUBLIC IMPROVEMENTS are complete for that final platted portion of the LAND then this Section 20.3 shall not be applicable.

20.4 FAILURE TO APPROVE, DISCONNECTION. Notwithstanding the provisions of Section 14.2 of the Agreement, if there is an adjudicated material breach of the Agreement or the INTERGOVERNMENTAL AGREEMENT by the TOWN, and the Court awards damages without specific performance and only specific performance will remedy the breach, the TOWN covenants that it will not object to the DEVELOPER or DISTRICT or OWNERS disconnecting a portion or all of the LAND from the TOWN under any applicable provisions of Colorado law.

20.5 DEVELOPER DEFAULT. The parties agree that in connection with Section 14.3 of the Agreement, that the TOWN shall have the remedies in said Section 14.3 only in the event of a material default by DEVELOPER, and the TOWN reserves the right to withhold pending permits and Certificates of Occupancy or other permits and approvals within the LAND; however, such Certificates of Occupancy may be withheld only if the development of the LAND is within the last final plat or the last 15% of the entire developable area.

20.6 RECOUPMENT. DEVELOPER or DISTRICT shall be entitled to recoupment of off-site costs including:

(a) Costs of easements and rights-of-way (costs of easement or fee title procurement, administrative and legal costs).

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(b) Costs of any off-site facilities, including, without limitation, roadway, street lights, drainage and sewer and water structure construction. Time for such recoupment, insofar as it relates to private persons, shall be for a period of ten years after the date of completion of all such improvements to which DEVELOPER or DISTRICT are entitled to recoupment.

(c) TOWN shall provide that recoupment will be due, from the OWNERS of all LANDS annexed subsequent to the date of this Agreement, on an "ability-to-serve" basis, rather than at the time of actual connection to, or utilization of, said improvements, with said amounts being payable in full, at the time of the first final plat is approved for any such OWNER. DEVELOPER shall comply with the administrative provision of any recoupment provision in effect in order to insure that the costs expended are properly approved by TOWN for recoupment at the time of expenditure.

20.7 <u>ROAD IMPROVEMENTS</u>. Allen St.

(a) <u>North Frontage Road</u>. As a condition of annexation, DEVELOPER agrees to be responsible for supplying that right-of-way which is located upon the LAND as is necessary for the North Frontage Road and for the construction and paving of said North Frontage Road as shown upon <u>Exhibit "C"</u> attached hereto. DEVELOPER has, by separate agreement, agreed to pay a portion of the cost of additional (off the LAND) right-of-way acquisition in cooperation with the DISTRICT. This comprises the entire responsibility of DEVELOPER for completed or future improvements

to Miller Boulevard (Founders Parkway) for the LAND, except as specifically set forth in Subsection (b) below in relation to the Silver Heights Interchange. DEVELOPER shall be entitled to recoupment as provided in Section 20.6 above for such improvements. Specifically, but not in limitation of DEVELOPER'S general recoupment rights as set forth herein, DEVELOPER shall have the right to recoup an amount equal to sixty-two and eight tenths percent (62.8%) of the actual cost of construction plus the actual amount which DEVELOPER provides to any condemning authority for right-of-way acquisition for DEVELOPER'S off-site costs in providing the North Frontage Road as set forth in this Subsection (a). The TOWN agrees to require a portion of such recoupment as a condition of annexation (payable on the effective date of any said annexation) of any property described on Exhibit "D" attached. With regard to the property described on Exhibit "E" attached TOWN agrees that it will not approve any final plat for any portion of said property or issue a building permit for any structure to be constructed upon said property until TOWN has been notified by DEVELOPER that DEVELOPER has been paid pursuant to the provisions of a separate agreement between DEVELOPER and the owners of the property described in said Exhibit "E" dated April 9, 1987. If the properties shown on said Exhibits "D" and "E" are not annexed to the TOWN, TOWN agrees to exercise its best efforts to require Douglas County (or other entity with appropriate jurisdiction) to require such recoupment at the time any land use approvals are requested by

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the owners of said properties in Douglas County (or such other jurisdiction).

(b) <u>Silver Heights Interchange</u>. As a condition of annexation, DEVELOPER agrees to participate with DISTRICT, (as set forth in separate agreement between DEVELOPER and DISTRICT) in payment of a portion of the cost of proposed improvements to the Silver Heights Interchange. It is expressly understood and agreed that DEVELOPER'S performance pursuant to this Subsection (b) shall be subject to the provisions of and limited by the provisions of said separate agreement between DEVELOPER and DISTRICT.

(c) To the extent recoupment under Section 20.6 applies, DEVELOPER shall be entitled to recoupment, as provided in Section 20.6 for the above off-site road improvements described in this Section 20.7.

(d) The parties agree that the off-site road improvements described in this Section 20.7 comprise all of the obligations of DEVELOPER regarding off-site road improvements for the LAND.

20.8 <u>COOPERATION</u>.

(a) TOWN agrees to cooperate with DEVELOPER, prior to annexation, to the extent legally permissible in applying for new or amended permits, and in adopting new plans or amending existing plans, whenever so required by any governmental entity having proper jurisdiction and authority. It is the intention of the TOWN to approve P.D. (Planned Development Zoning) for the LAND, incorporating those integrated business uses, maximum

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building ground coverages, maximum permitted building heights, and percentage of total acreage required to be dedicated for public uses, as are permitted pursuant to the zoning ordinance for the Metzler Ranch approved November 15, 1984, and recorded at Book 555, Page 509, Douglas County records. TOWN agrees also that it will ratify and adopt the approved Planned Development Master Plan for the LAND as a part of the TOWN'S Master Plan. TOWN agrees that annexation of the LAND by the TOWN shall automatically amend the TOWN'S Master Plan regarding the LAND.

20.9 INTERGOVERNMENTAL COST SHARING AGREEMENT. Upon annexation of the LAND, DEVELOPER or DISTRICT will commit to pay TOWN a fee of $4.50 per Equivalent Residential Unit approved within the LAND pursuant to the TOWN'S Intergovernmental Cost Sharing Agreement to be executed by TOWN, DEVELOPER and the other developers within the corporate limits of the TOWN after January 1, 1987, which fee shall be paid on the date required of all other developers under the Agreement. paid ?

20.10 GOOD FAITH. The parties shall enter into this Agreement in good faith, and they agree to cooperate with each other to minimize possible conflicts over the interpretation and application of this Agreement.

20.11 ARBITRATION. If any controversy or claim arising out of this Agreement cannot be settled by the parties, the controversy or claim shall be settled by any individual or corporation selected by the written agreement of the parties or, if they cannot agree, by arbitration in accordance with the then

RE-RECORDING 8804016 - 02/22/88 13:24 - RETA A. [CRAI]N DOUGLAS CO. COLO. CLERK & RECORDER
B0777 - P0374 - [$1]38.00 - 39/ 46

8802370 - 02/01/88 14:19 - RETA A. CRAIN DOUGLAS CO. COLO. CLERK & RECORDER
B0773 - P1024 - $138.00 - 39/ 46

8804016 - 02/22/88 13:24 - RETA A. CP N DOUGLAS CO. COLO. CLERK & RECORDER
B0777 - P0375 - 8.00 - 40/ 46

8802370 - 02/01/88 14:19 - RETA A. CRAIN DOUGLAS CO. COLO. CLERK & RECORDER
B0773 - P1025 - $138.00 - 46

applicable provisions of the Colorado Uniform Arbitration Act of 1975, as it may be amended, and judgment on such arbitration award may be entered in any court having jurisdiction.

20.12 ASSIGNMENT TO DISTRICT. TOWN agrees that DEVELOPER'S rights and obligations under this Agreement shall be freely assignable by DEVELOPER to the DISTRICT without consent from the TOWN, and to the extent DISTRICT assume such rights and obligations that DEVELOPER shall be released from such rights and obligations under this Agreement.

20.13 ANNEXATION MAP. TOWN agrees that it shall allow DEVELOPER or DISTRICT to make minor amendments to the Annexation Map to include property into the LAND as a result of a vacated roadway, without TOWN imposing any additional obligations or requirements on the LAND, the DEVELOPER, or the DISTRICT under this Agreement.

20.14 UPDATE TO COMPREHENSIVE MASTER PLAN. Upon annexation of the LAND, DEVELOPER agrees that it shall be responsible for the prorata costs of the update of the Castle Rock Comprehensive Master Plan dated July, 1982, and the Utility Master Plan with the share of cost to be borne by the DEVELOPER not to exceed $500. DEVELOPER agrees to pay such $500 share upon completion of such update and written request by the TOWN for such payment.

Exhibit "A"

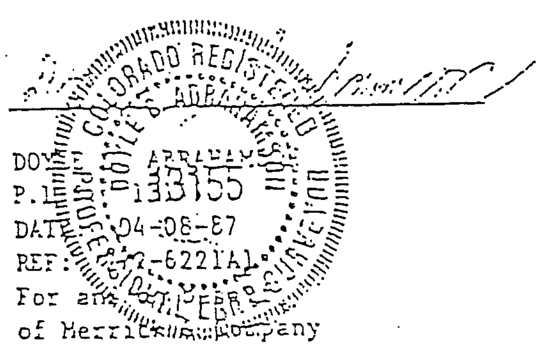
PATH: MCR>BOUNDARY
FILE: R_ANNEX1
JOB#: 272-6221A1
DATE: 04-08-1987

PROPERTY DESCRIPTION
ANNEX 1

A parcel of land located in Section 26, Township 7 South, Range 67 West of the Sixth Principal Meridian, Douglas County, Colorado, being more particularly described as follows:

COMMENCING at the west quarter corner of said Section 26;
THENCE N89°38'44"E along the southerly line of the North Half of said Section 26 a distance of 2640.50 feet to the center quarter corner of said Section 26;
THENCE N89°38'44"E continuing along said southerly line of the North Half of said Section 26 a distance of 2178.00 feet (33 chains);
THENCE N33°23'06"W a distance of 390.94 feet to the POINT OF BEGINNING;
THENCE S89°44'17"W along the southerly line of the North Half of the South Half of the South Half of the North Half of said Section 26 a distance of 65.00 feet;
THENCE N33°00'00"W a distance of 177.20 feet;
THENCE S90°00'00"W a distance of 1232.47 feet;
THENCE N00°00'00"E a distance of 50.00 feet;
THENCE N90°00'00"E a distance of 1200.00 feet;
THENCE N33°00'00"W a distance of 65.00 feet;
THENCE S90°00'00"W a distance of 271.65 feet;
THENCE N00°00'00"E a distance of 50.00 feet;
THENCE N89°38'44"E a distance of 300.25 feet, whence the northwest corner of the Southeast Quarter of the Northeast Quarter of said Section 26 bears N33°23'06"W a distance of 812.93 feet;
THENCE S33°23'06"E a distance of 364.90 feet to the POINT OF BEGINNING;

Containing 2.139 acres, more or less.



DOYLE ABRAHAMSEN
P.L.S.
DATE: 04-08-87
REF: 272-6221A1
For and on behalf
of Merrick and Company

RECORD... 8804016 - 02/22/88 13:24 - RETA A. CR... DOUGLAS CO. COLO. CLERK & RECORDER - 41/ 46
B0777 - P0376 - $ .00

8802370 - 02/01/88 14:19 - RETA A. CRAIN DOUGLAS CO. COLO. CLERK & RECORDER - 41/ 46
B0773 - P1026 - $138.00

Exhibit "B"

PATH: HCR>BOUNDARY
FILE: R_ANNEX2
JOB#: 272-6221A1
DATE: 04-08-1987

RE-RECORD - 8804016 - 02/22/88 13:24 - RETA A. CRAIN DOUGLAS CO. COLO. CLERK & RECORDER
B0777 - P0377 - $138.00 42/ 46

8802370 - 02/01/88 14:19 - RETA A. CRAIN DOUGLAS CO. COLO. CLERK & RECORDER
B0773 - P1027 - $138.00 42/ 46

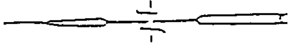
PROPERTY DESCRIPTION
ANNEX 2

A parcel of land located in Section 26, Township 7 South, Range 67 West of the Sixth Principal Meridian, Douglas County, Colorado, being more particularly described as follows:

COMMENCING at the west quarter corner of said Section 26;
THENCE N89°38'44"E along the southerly line of the North Half of said Section 26 a distance of 2640.50 feet to the center quarter corner of said Section 26;
THENCE N89°38'44"E continuing along said southerly line of the North Half of said Section 26 a distance of 2178.00 feet (33 chains);
THENCE N33°23'06"W a distance of 390.94 feet, whence the northwest corner of the Southeast Quarter of the Northeast Quarter of said Section 26 bears N33°23'06"W a distance of 1177.83 feet;
THENCE S89°44'17"W along the southerly line of the North Half of the South Half of the South Half of the North Half of said Section 26 a distance of 65.00 feet to the POINT OF BEGINNING;
THENCE S89°44'17"W continuing along said southerly line a distance of 961.90 feet;
THENCE N00°21'16"W along the easterly line of a parcel of land described in Book 215, Page 134, Douglas County Clerk and Recorder's Office, a distance of 120.00 feet;
THENCE S89°44'17"W along a line parallel with said southerly line of the North Half of the South Half of the South Half of the North Half of said Section 26 a distance of 1362.60 feet;
THENCE S00°21'16"E along the westerly line of a parcel of land described in Book 211, Page 207, Douglas County Clerk and Recorder's Office, a distance of 120.00 feet;
THENCE S89°44'17"W along said southerly line of the North Half of the South Half of the South Half of the North Half of said Section 26 a distance of 2057.77 feet;
THENCE S57°13'32"W along the southeasterly line of a parcel of land described in Book 530, Page 527 and Book 536, Page 470, Douglas County Clerk and Recorder's Office, a distance of 105.14 feet;
THENCE N32°46'28"W along the northeasterly line of a parcel of land described in Book 156, Page 360, Douglas County Clerk and Recorder's Office, a distance of 127.03 feet;
THENCE N00°09'54"W along the westerly line of the South Half of the North Half of said Section 26 a distance of 954.97 feet;
THENCE S89°59'06"E along the northerly line of the South Half of the North Half of said Section 26 a distance of 1684.93 feet;
THENCE S00°01'38"W a distance of 696.23 feet;
THENCE N89°38'44"E a distance of 2421.56 feet;

PERMANENT RIGHT OF WAY

Exhibit "C"



SCALE: 1"=100'

S 00° 21' 16" E
30.00'

0.683 ACRES

N 89° 44' 17" E 763.05

S 89° 44' 17" W 731.91

SEC. 26

E-W CENTER LINE

S 57° 15' 32" W
53.66

Δ = 15° 00' 13"
R = 200.00'
L = 73.32'

Δ = 34° 52' 22"
R = 220.00'
L = 133.90'

N 32° 46' 28" W
175.12'

10.90'

N 00° 09' 54" W

W. LINE, N.W. 1/4

385.80'

N.W. COR. SEC. 26
T7S, R67W, 6th P.M.

T.P.O.B.

POINT OF COMMENCEMENT
W 1/4, SEC. 26, T7S, R67W,
6th P.M.

DATE 10-14-87 | 0334.013.00 JOB NO

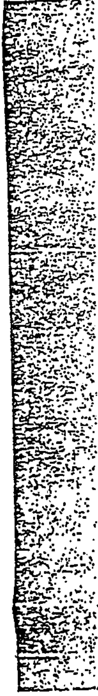
ROCKY MOUNTAIN CONSULTANTS INC.
8301 E. PRENTICE AVE. ENGLEWOOD, CO 80111
(303) 741-6000

RE-RECORDING
8804016 - 02/22/88 13:24 - RETA A. CRAIN DOUGLAS CO. COLO. CLERK & RECORDER
B0777 - P0378 - $138.00 - 43/ 46

8802370 - 02/01/88 14:19 - RETA A. CRAIN DOUGLAS CO. COLO. CLERK & RECORDER
B0773 - P1028 - $138.00 - 43/ 46

Exhibit "D"

A portion of the S½ S½ S½ N½ of Section 26, Township 7 South, Range 67 West, 6th P.M. described as follows: Beginning at the point where the parcel of land conveyed to the Department of Highways, State of Colorado by deed recorded in Book 156 at Page 360 intersects the South line of the N½ of said Section 26, said point being 246.30 feet East of the West 1/4 corner of said Section 26; thence N32°45'W, 210.00 feet along the Easterly right of way line of the parcel of land deeded to the Department of Highways referred to above to the true point of beginning; thence N32°45'W, 115.43 feet along the Easterly right of way line of the parcel of land deeded to the Department of Highways referred to above; thence N57°15'E, 87.95 feet; thence N89°57'20"E, 706.25 feet; thence S00°04'W, 322.46 feet, more or less, to the South line of the North ½ of Section 26; thence N89°56'W along the South line of the North ½ of said Section 26, 337.90 feet more or less to the Southeast corner of a parcel of land conveyed to Sinclair Refining Company by deed recorded in Book 180 at Page 211; thence N32°45'W along the Easterly line of the Sinclair tract, 210 feet; thence West 265.9 feet along the North line of the Sinclair tract more or less to the Easterly right of way line of tract of land conveyed to the Department of Highways, State of Colorado by deed recorded in Book 156 at Page 360, the true point of beginning.



804016 - 02/22/88 13:24 - RETA A. CRAIN DOUGLAS CO. COLO. CLERK & RECORDER
B0777 - P0379 - $13 44/ 46

8802370 - 02/01/88 14:19 - RETA CRAIN DOUGLAS CO. COLO. CLERK & RECORDER
B0773 - P1029 - $138.00 - 44/

PATH: HCR>BOUNDARY
FILE: R_CIBR.EAST
JOB#: 272-622141
DATE: 04-14-1987

PROPERTY DESCRIPTION

A parcel of land located in Section 26, Township 7 South, Range 67 West of the Sixth Principal Meridian, Douglas County, Colorado, being more particularly described as follows:

COMMENCING at the west quarter corner of said Section 26;
THENCE N89°38'44"E along the southerly line of the North Half of said Section 26 a distance of 3578.50 feet to the POINT OF BEGINNING;
THENCE N00°21'16"W along the easterly line of a parcel of land described in Book 186, Page 53, Douglas County Clerk and Recorder's Office a distance of 329.42 feet;
THENCE N89°44'17"E along the northerly line of the South Half of the South Half of the South Half of the North Half of said Section 26 a distance of 1026.90 feet, whence the northwest corner of the Southeast Quarter of the Northeast Quarter of said Section 26 bears N33°23'06"W a distance of 1177.83 feet;
THENCE S33°23'06"E a distance of 390.94 feet, whence the center quarter corner of said Section 26 bears S89°38'44"W a distance of 2178.00 feet (33.00 chains);
THENCE S89°38'44"W along said southerly line of the North Half of Section 26 a distance of 1240.00 feet to the POINT OF BEGINNING;
Containing 8.548 acres, more or less.

ANNEX 1

RE-RECORDED 8804016 - 02/22/88 13:24 - RETA A. CRAIN DOUGLAS CO. COLO. CLERK & RECORDER B0777 - P0380 - $138.00 45/ 47

8802370 - 02/01/88 14:19 - RETA A. CRAIN DOUGLAS CO. COLO. CLERK & RECORDER B0773 - P1030 - $138.00 - 45/ 46

PATH: HCR>BOUNDARY
FILE: R_CIBR.WEST
JOB#: 272-6221A1
DATE: 04-14-1987

RECORDING 8804016 - 02/22/88 13:24 - RETA A. CRAIN DOUGLAS CO. COLO. CLERK & RECORDER
B0777 - P0381 - $138.00 - 46/ 46

8802370 - 02/01/88 14:19 - RETA A. CRAIN DOUGLAS CO. COLO. CLERK & RECORDER
B0773 - P1031 - $138.00 - 46/

PROPERTY DESCRIPTION

A parcel of land located in Section 26, Township 7 South, Range 67 West of the Sixth Principal Meridian, Douglas County, Colorado, being more particularly described as follows:

COMMENCING at the west quarter corner of said Section 26;
THENCE N89°38'44"E along the southerly line of the North Half of said Section 26 a distance of 850.10 feet to the POINT OF BEGINNING;
THENCE the following three (3) courses along a parcel of land described in Book 443, Page 952, Douglas County Clerk and Recorder's Office:

1. N00°21'16"W a distance of 322.46 feet;
2. THENCE S89°35'48"W a distance of 704.03 feet;
3. THENCE S57°13'32"W a distance of 87.95 feet;

THENCE N32°46'28"W along the northeasterly line of a parcel of land described in Book 156, Page 360, Douglas County Clerk and Recorder's Office a distance of 4.57 feet;
THENCE N57°13'32"E along the southeasterly line of a parcel of land described in Book 530, Page 527 and Book 536, Page 470, Douglas County Clerk and Recorder's Office a distance of 105.14 feet;
THENCE N89°44'17"E along the northerly line of the South Half of the South Half of the South Half of the North Half of said Section 26 a distance of 931.78 feet;
THENCE S00°21'16"E along the westerly line of a parcel of land described in Book 212, Page 451, Douglas County Clerk and Recorder's Office a distance of 333.43 feet;
THENCE S89°38'44"W along said southerly line of the North Half of Section 26 a distance of 239.81 feet to the POINT OF BEGINNING;

Containing 2.043 acres, more or less.