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ANNEXATION AND DEVELOPMENT CONTRACT

BETWEEN

THE TOWN OF CASTLE ROCK

AND

J GROUP, LTD.

(J GROUP, LTD. ANNEXATION)

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ANNEXATION AND DEVELOPMENT CONTRACT

(J Group, Ltd. ANNEXATION)

THIS AGREEMENT made this ____ day of _____, 1987, 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 J Group, Ltd., a Colorado limited partnership _____ _____ _____ 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 J Group, Ltd. Annexation _____, 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; and

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: J Group, Ltd., a Colorado limited partnership

1.3 OWNER The OWNERS of the LAND are:

J Group, Ltd., a Colorado limited partnership

Harold John Stroehmann

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 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, Colorado 80104

DEVELOPER:

J Group, Ltd.
2552 E. Alameda Avenue, #21
Denver, CO 80209

OWNERS: J Group, Ltd.
2552 E. Alameda Avenue, #21
Denver, CO 80209

Harold John Stroehmann
c/o Jones, Lang, Wootton USA
101 East 52nd Street
New York, NY 10022

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 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 adopted and approved contemporaneously with 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 OVERSIZING "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 PUBLIC IMPROVEMENTS "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 REQUIRED PRIVATE AMENITIES "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 in behalf of the DEVELOPER against necessary public land dedication or as a credit against fees owed.

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) Ordinance No. ____ annexing the lands described in Exhibit "A" hereto;

(b) Resolution No. _____, A resolution approving the execution of this Contract;

(c) Ordinance No. _____, the Planned Unit Development Ordinance;

(d) Preliminary Site Plan, dated _____.

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 charged 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.

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 ammenities without acceptance of further responsibility thereon.

5.5 POLICE, OTHER GOVERNMENTAL SERVICES The TOWN agrees to provide to the LAND police protection and all

other available government services to the same extent and degree as TOWN is providing to all others similarly situated in the community.

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 develope 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 dependent upon DEVELOPER providing adequate water and water sources. DEVELOPER must prove, 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.

7.2 WATER NEEDS OF LAND

(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.

(c) No water availability requirement shall be 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 WATER DOCUMENTS 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 INFRASTRUCTURE CAPITAL IMPROVEMENTS, OVERSIZING The TOWN shall retain the ultimate responsibility, in consideration 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 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 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 its proportioned cost for the increased sizing which shall be determined 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 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 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 water system, it shall become solely owned by the TOWN, subject to the WARRANTY.

7.6 SEVERANCE To the extent that the LAND, at the time of the last final plat or after ninety (90%) percent build out, 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 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 similarily 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 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.

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 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 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 regard, DEVELOPER agrees to dedicate to the TOWN at the time of final platting certain parcels of property as shown on the Preliminary Site Plan approved contemporaneously with this Agreement. Credit for all water and water rights appurtenant to such dedicated parcels shallbe 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 REQUIREMENT 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 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 &

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 deeded 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 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, of 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.

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 Castle Rock Municipal Code, Chapter 3.12, and the capital plant investment fees as established pursuant to 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 unenforcible, 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 as an exaction upon the LAND pursuant to the terms of 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

DISTRICTS

16.1 DISTRICTS TOWN agrees to cooperate with DEVELOPER in the approval of such Districts 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.

SECTION XIX

CHANGES & 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.

(Additional Conditions commence on page 28)

SECTION XX

ADDITIONAL PROVISIONS

20.1 RECOUPMENT. TOWN shall provide for DEVELOPER recoupment of off site costs for facilities requested by the TOWN including:

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

(b) Costs of roadway and drainage structure construction as required and approved by the TOWN. Time for such recoupment, insofar as it relates to private person, shall be for a period of ten years.

Recoupment will be due, from the owners of all lands annexed subsequent to the date of the annexation of the LAND, 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 be similarly responsible to pay standard recoupment to TOWN for on and offsite costs of improvements which benefit DEVELOPER.

20.2 WELL PERMIT APPLICATION. While it is understood and agreed that water and water rights are to be dedicated to the TOWN at the time of final plat approval pursuant to the provisions of Section VII hereof, DEVELOPER agrees, that upon

request of TOWN, DEVELOPER will fully cooperate with TOWN in filing any necessary applications for well permits to facilitate the production of such water.

20.3 "DEVELOPER" DEFINED. Whenever the term "DEVELOPER" is used herein, it may also refer to the owners of the LAND who may not be operating in the capacity of land developers or sellers of land in the ordinary course of business. The obligations of DEVELOPER hereunder are understood to run with and be binding upon the LAND, and are not personal obligations of DEVELOPER. In this regard, failure to pay any assessments or amounts due hereunder shall not constitute a personal liability of DEVELOPER nor a lien upon the LAND; however, the TOWN may withhold approvals, plats, permits and certificates of occupancy within the LAND until brought into compliance.

20.4 CASH IN LIEU OF PROVISION OF WATER. It is agreed that DEVELOPER may provide cash in lieu of "wet" water to the extent water availability for approved uses upon the LAND cannot be demonstrated upon the LAND or such off-site locations as may be approved by TOWN pursuant to the provisions of Castle Rock Municipal Code, Chapter 3.16. Such cash in lieu of water shall be provided in the amount established by resolution for such cash in lieu of payments and shall be payable at the time of final plat approval of any plat for which water availability cannot be demonstrated. With TOWN agreement, DEVELOPER may pre-pay such cash in lieu of payment, and if a mutually satisfactory installment purchase plan is formulated, DEVELOPER may make such

pre-payments in such installments. To the extent actual water production from the aquifers appurtenant to the LAND either exceeds or is less than the TOWN approved water study concerning the LAND, the amount of water for which cash in lieu of water must be provided shall be adjusted based upon such actual production. TOWN shall not unreasonably refuse to accept such cash in lieu of water payment, or to supply water pursuant to the provisions hereof, and shall only refuse to do so if a system-wide water shortage necessitates the cessation of the sale or supply of water to the LAND as well as other similarly-situated properties.

20.5 PUBLIC LAND DEDICATION, CASH IN LIEU OF PUBLIC LAND DEDICATION.

(a) Ten percent (10%) of the total area of the LAND in the form of land in kind or cash in lieu of land shall be provided to TOWN. At least fifty percent (50%) of such dedicated land must be "usable open space" which shall be defined as land located in areas outside of the 100 year flood plain or areas with average slopes of less than ten percent (10%). As a result cash in lieu of the fair market value of 1.273 acres shall be required for the LAND. The cash in lieu of payment for the LAND shall be payable in two parts, one part in the amount of the then fair market value of 0.6365 acres as set forth in subsection (c) hereinbelow due at the time of approval of the first final plat in Tract 1,

and one part in the amount of the then fair market value of 0.6365 acres as set forth in subsection (c) hereinbelow due at the time of approval of the first final plat in Tract 2.

(b) DEVELOPER may, in substitution for such cash in lieu of LAND payments, provide property for public school purposes at a location other than upon the LAND which is approved by TOWN, in consultation with representatives of the school district.

(c) The per acre fair market valuation of land for purposes of determining such in lieu of land payments shall be based upon $10,000.00 per acre for any plat upon which such payment is due until the first anniversary date of TOWN approval of this Contract. Thereafter, the per acre amount of such cash in lieu of payments shall be increased or decreased by an amount equal to the increase or decrease in the Consumer Price Index - All times for Denver, Colorado published by the Bureau of Labor Statistics of the U.S. department of Labor, (the "INDEX"). The "base month" for such increase or decrease shall be the month ending June 30, 1987, and such increase or decrease shall be computed from said base month to June 30 of each year during which cash in lieu of land payments may be required pursuant to the provisions hereof. The per acre amount of any cash in lieu of payment made in conjunction with the approval of any final plat shall be the increased or decreased per acre amount determined with reference to the INDEX for the June 30 preceding such plat approval.

(d) DEVELOPER further understands that it will be his responsibility to dedicate to the TOWN that portion of the LAND

which lies in the flood plain as designated on the approved preliminary site plan, and further, DEVELOPER shall be responsible to construct a trail system, including a bike path, in accordance with TOWN specifications through or along Seller's Gulch in accordance with a timetable determined and agreed upon between DEVELOPER and the TOWN at the time of the first final plat on the LAND.

20.6 MILLER BOULEVARD.

(a) By instrument dated July 14, 1987, DEVELOPER granted to TOWN an easement for the construction of Miller Boulevard and the public utilities across the LAND. By deed or other appropriate instrument DEVELOPER shall cause to be conveyed to the TOWN, at the time of annexation of the LAND, a 110 foot wide right-of-way for Miller Boulevard, sidewalks/bikeways together with slope and channel relocation/erosion control easements at the location designated in the attachment marked Exhibit "C". The legal description of the LAND to be deeded to TOWN is attached hereto and marked as Exhibit "B".

(b) With respect to Miller Boulevard constructed within such right-of-way by the TOWN of Castle Rock, DEVELOPER shall have no further responsibility except to reimburse the TOWN for the actual cost of paving two lanes of Miller Boulevard across the LAND (including base preparation and hard surface, but not fill), and including curb, gutter, and sidewalks/bike paths on one side of the roadway. The DEVELOPER shall further be responsible for the actual cost of paving of all

acceleration/deceleration and turning lanes necessary to serve the LAND. Such reimbursement shall be at actual construction costs and shall be payable in full at the time of the approval of the first final plat upon the LAND, or no later than December 31, 1989. At the DEVELOPER'S option the payment hereof may be broken in two equal parts, one part due upon the approval of the first final plat in Tract 1, and one part due at the time of approval of the first final plat in Tract 2; nonetheless, the entire amount shall be due and payable no later than December 31, 1989. In the event certain turning or acceleration/deceleration lanes have not been constructed on or before December 31, 1989, then DEVELOPER shall provide a method of bonding or escrowing funds in order to complete said lanes for the future improvement of Miller Boulevard. Notwithstanding the provisions set forth hereinabove, in the event any or all of the improvements for which DEVELOPER is responsible are completed through a special improvement district or similar financial mechanism, DEVELOPER may then pay such costs together with interest thereon at the same rate as imposed upon such district in ten (10) equal annual installments.

20.7 ACCESS.

(a) Access to adjoining public roadways shall be initially permitted by TOWN at the locations indicated upon the Preliminary Site Plan. Both access points from the LAND onto Miller Boulevard shall be by a "full-movement" intersection allowing right and left turns at all approaches to the intersection. The northerly most access from Lake Gulch Road shall be limited to

"right-in" only. The southerly intersection shall be a "right-in", "right-out" only. TOWN may limit turns at the full-movement intersections during peak traffic hours should traffic flows warrant. The Town at its discretion, based upon appropriate traffic engineering criteria, shall have the right to move or modify the full turn accesses, providing however, each commercial tract on the LAND shall always have access to a median break, whether such median break is on Miller Boulevard or Lake Gulch Road.

(b) The westerly most access from the LAND on to Miller Boulevard shall be a shared access with the adjacent property in the Plum Creek P.U.D., and approximately one-half of the right-of-way for such access shall lie across the LAND. The TOWN shall make best efforts to acquire such right-of-way over the adjacent property at the time of platting of that portion of the Plum Creek P.U.D. Providing further however, if TOWN has not been granted the necessary right-of-way across the adjacent property for such shared access at the time of the first platting of any area of the LAND to be serviced by such access, at DEVELOPER'S option, the access and right-of-way may be situated entirely within the LAND. In such event, the access and right-of-way onto the LAND shall be configured to allow utilization for access to the adjacent property to the west.

(c) DEVELOPER agrees to construct to TOWN specifications, at DEVELOPER'S expense when required by the TOWN, all necessary turning, acceleration and deceleration lanes subject to approved

access points. Because of potential site constraints, the determination of the necessity and the configuration for rights-of-way for turning, acceleration and deceleration lanes shall be made by the TOWN at the time of final platting.

20.8 FEMA APPROVAL. TOWN shall cooperate in good faith with DEVELOPER in obtaining FEMA and other regulatory agency's approval for the filling of any portion of Seller's Gulch within the use areas as defined in the Stanbro P.D. Preliminary Site Plan. (Reference Letter dated March 7, 1986 from Terry Mckee, Environmental Resource Specialist, U.S. Army Corps of Engineers, Platte River Resident Office, Littleton, Colorado to Lesley B. Dougherty, KKBNA, Wheat Ridge, Colorado)

20.9 CONDITION OF ZONING. The parties are entering into this Agreement upon the understanding that zoning of the LAND on terms and conditions satisfactory to DEVELOPER is a condition to annexation of the LAND. If zoning is not approved by TOWN in substantial conformance with the planned development ordinance currently submitted, DEVELOPER may withdraw the annexation petition for the land and/or declare this agreement null and void.

20.10 DRAINAGE. The DEVELOPER understands its legal responsibilities with respect to water drainage, including, but not limited to, historic, storm and developed on the LAND. In this regard, DEVELOPER will submit drainage plans for such necessary structures to the TOWN to insure that the historic flow rate off the land is not altered, and shall build all necessary

drainage structures including, but not limited to, storm sewers, detention ponds, dams, curb and gutters, storm drains and other appurtenant structures as may be necessary. DEVELOPER and TOWN both recognize and understand that DEVELOPER is not responsible for increased drainage flows which exceed historic flows onto the LAND created by outside sources and not properly contained thereon. TOWN agrees to provide assistance to DEVELOPER with regard to increased drainage flows upon the LAND which were inadvertently or improperly subjected upon the land by other developments within the TOWN. To the extent that drainage structures have been heretofore completed by the TOWN, DEVELOPER agrees to pay his prorata share of the costs based upon historic flow upon the LAND in the same manner as set forth for payments in Section 20.5.

20.11 GRADING PLAN. TOWN acknowledges that the grading/reclamation plans for Tracts 2A and 2B have been approved and that reclamation of the LAND may take place upon approval by the Town and compliance with all conditions thereon. (Reference Overlot Grading Scheme for Stanbro P.U.D. dated March 4, 1985 prepared by KKBNA)

20.12 INTERGOVERNMENTAL COST SHARING FUNDS. In addition to the fees enumerated above, DEVELOPER further agrees to pay to the TOWN the sum of $4.50 for every Equivalent Residential Unit zoned on or before November 15, 1987, and for

each additional year hereafter for which the TOWN places a call for additional Intergovernmental Cost Sharing Funds, in the same manner and to the same degree as other post-1980 annexations.

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 September 10, 1987, and a Resolution No. 86-01 was passed by a vote of 3 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 as of the date thereof.

DEVELOPER:

TRACT 1
J GROUP, LTD., a Colorado limited partnership

Diane M. Stambro 9/24/87

By: _____
General Partner Date

ATTEST:

By: _____
Secretary

TRACT 2

Harold John Stroehmann

Harold John Stroehmann

STATE OF COLORADO)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 24th day of September, 1987, by Diane M. Stanbro as General Partner ~~and~~ _____ ~~as Secretary~~ of J GROUP, LTD., a Colorado limited partnership and Harold John Stroehmann.

Witness my hand and official seal.

My Commission Expires: 10/8/90

(S E A L)

Karen E. Schubert
Notary Public

TOWN OF CASTLE ROCK

George J. Kennedy
George J. Kennedy, Date
Mayor

ATTEST:

Phyllis L Brown
Phyllis L. Brown, Date
Town Clerk

STATE OF COLORADO)
) ss.
COUNTY OF Douglas)

The foregoing instrument was acknowledged before me this 7th day of October, 1987, 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: 10/23/88

(S E A L)

Cynthia M. Fowler
Notary Public

Exhibit "A"

TRACT 1

A tract of land located in the North ½ of Section 13, Township 8 South, Range 67 West of the 6th Principal Meridian, County of Douglas, State of Colorado, more particularly described as follows:
Beginning at the center of Section 13, Township 8 South, Range 67 West of the 6th Principal Meridian, in the County of Douglas, State of Colorado;
Thence S 89°44'48"E along the South line of the North ½ of said Section 13, a distance of 56.25 feet;
Thence N 50°19'48"W a distance of 1053.01 feet;
Thence S 39°40'12"W a distance of 100.00 feet;
Thence N 20°44'47"W a distance of 322.01 feet to a point on a curve;
Thence Northeasterly along the arc of a curve to the left a distance of 66.42 feet, said curve has a radius of 1055.00 feet, a central angle of 3°36'26" and a chord that bears N 67°27'00"E a distance of 66.41 feet to a point of tangent;
Thence N 65°38'47"E along said tangent a distance of 320.90 feet to a point of curve;
Thence Easterly along the arc of a curve to the right a distance of 6.72 feet, said curve has a radius of 615.00 feet and a central angle of 00°37'34" to the West Right of Way line of South Gilbert Street;
Thence N 38°24'12"W along said West Right of Way line a distance of 338.27 feet to the North line of the Southeast ¼ of the Northwest ¼ of Section 13;
Thence N 89°46'33"W a distance of 554.94 feet to the Northwest corner of said Southeast ¼ of the Northwest ¼;
Thence S 0°35'18"E a distance of 1318.11 feet to the Southwest corner of said Southeast ¼ of the Northwest ¼;
Thence S 89°44'48"E a distance of 1323.92 feet to the point of beginning;
Containing 23.366 acres, more or less.

TRACT 2

A tract of land located in the North ½ of Section 13, Township 8 South, Range 67 West of the 6th Principal Meridian, County of Douglas, State of Colorado, more particularly described as follows:
Commencing at the center of Section 13, Township 8 South, Range 67 West of the 6th Principal Meridian, in the County of Douglas, State of Colorado;
Thence S 89°44'48"E along the South line of the North ½ of said Section 13, a distance of 56.25 feet;
Thence N 50°19'48"W a distance of 1053.01 feet to the true point of beginning;
Thence S 39°40'12"W a distance of 100.00 feet;
Thence N 20°44'47"W a distance of 322.01 feet to a point on a curve;
Thence Northeasterly along the arc of a curve to the left a distance of 66.42 feet, said curve has a radius of 1055.00 feet, a central angle of 3°36'26" and a chord that bears N 67°27'00"E a distance of 66.41 feet to a point of tangent;
Thence N 65°38'47"E along said tangent a distance of 320.90 feet to a point of curve;
Thence Easterly along the arc of a curve to the right a distance of 6.72 feet, said curve has a radius of 615.00 feet and a central angle of 00°37'34" to the West Right of Way line of South Gilbert Street;
Thence S 38°24'12"E along said West Right of Way line a distance of 180.88 feet;
Thence S 50°27'28"W a distance of 381.60 feet to the point of beginning;
Containing 2.359 acres, more or less.

Exhibit "B"

ND.STANBRO.0115 (LD.DESC)

LAND DESCRIPTION

MILLER BOULEVARD
STANBRO PUD

A 110-FOOT WIDE PARCEL OF LAND LOCATED IN THE NORTHWEST QUARTER OF SECTION 13, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, DOUGLAS COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER NW 1/4, NW 1/4 SECTION 13, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN; THENCE S 00°35'18" E, 385.16 FEET ALONG THE EAST LINE OF THE SW 1/4, NW 1/4 OF SAID SECTION 13, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO, TO THE TRUE POINT OF BEGINNING; THENCE 429.25 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 945.00 FEET, A CENTRAL ANGLE OF 26°01'32", A CHORD BEARING OF N 78°39'33" E, AND A CHORD DISTANCE OF 425.57 FEET, TO A POINT OF TANGENCY; THENCE N 65°38'47" E, 300.08 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF LAKE GULCH ROAD; THENCE ALONG SAID WESTERLY LINE S 38°24'12" E, 113.43 FEET; THENCE DEPARTING SAID RIGHT-OF-WAY LINE 6.72 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 615.00 FEET, A CENTRAL ANGLE OF 00°37'34", A CHORD BEARING OF S 65°57'34" W, AND A CHORD DISTANCE OF 6.72 FEET TO A POINT OF TANGENCY; THENCE S 65°38'47" W, 320.90 FEET TO A POINT OF CURVATURE; THENCE 474.88 FEET ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 1055.00 FEET, A CENTRAL ANGLE OF 25°47'24", A CHORD BEARING OF S 78°32'28" W, AND A CHORD DISTANCE OF 470.88 FEET TO THE EAST LINE OF THE SW 1/4, NW 1/4 OF SAID SECTION 13; THENCE N 00°35'18" W, 110.08 FEET TO THE TRUE POINT OF BEGINNING AND CONTAINING 1.934 ACRES, MORE OR LESS.

KKBNA, INC.
1/13/86

ND.MILLER.STANBRO.0702 (LD.DESC)

MILLER BOULEVARD
STANBRO PARCEL
DOUGLAS COUNTY, COLORADO

A VARIABLE-WIDTH CONSTRUCTION AND SLOPE EASEMENT SITUATED ADJACENT TO THE NORTHERLY RIGHT-OF-WAY LINE OF PROPOSED MILLER BOULEVARD AS LOCATED IN THE NORTHWEST QUARTER OF SECTION 13, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, DOUGLAS COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 13, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN; THENCE S 00°35'18" E, 370.15 FEET ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 13, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO, TO THE TRUE POINT OF BEGINNING; THENCE 75.00 FEET ALONG THE ARC OF A NONTANGENT CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 930.00 FEET, A CENTRAL ANGLE OF 04°37'14", AND A CHORD BEARING OF N 89°23'53" E, 74.98 FEET AND BEING PARALLEL TO AND 15.00 FEET NORMALLY DISTANT NORTHERLY FROM THE NORTHERLY RIGHT-OF-WAY LINE OF PROPOSED MILLER BOULEVARD; THENCE N 44°35'13" E, 92.80 FEET; THENCE 257.09 FEET ALONG THE ARC OF A NONTANGENT CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 870.00 FEET, A CENTRAL ANGLE OF 16°55'52", AND A CHORD BEARING N 74°06'43" E, 256.15 FEET, AND BEING PARALLEL TO AND 75.00 FEET NORMALLY DISTANT NORTHERLY FROM SAID NORTHERLY RIGHT-OF-WAY LINE; THENCE S 83°23'24" E, 116.62 FEET; THENCE N 65°38'47" E, 196.33 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF LAKE GULCH ROAD AND BEING PARALLEL TO AND 15.00 FEET NORMALLY DISTANT NORTHERLY OF SAID NORTHERLY RIGHT-OF-WAY LINE; THENCE S 38°24'12" E, 15.46 FEET ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF LAKE GULCH ROAD TO SAID NORTHERLY RIGHT-OF-WAY LINE OF PROPOSED MILLER BOULEVARD; THENCE S 65°38'47" W, 300.08 FEET ALONG SAID NORTHERLY RIGHT-OF-WAY LINE TO A POINT OF CURVATURE; THENCE CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY LINE 429.25 FEET ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 945.00 FEET AND A CENTRAL ANGLE OF 26°01'32" TO THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 13; THENCE LEAVING SAID NORTHERLY RIGHT-OF-WAY LINE N 00°35'18" W, 15.01 FEET TO THE TRUE POINT OF BEGINNING AND CONTAINING 0.736 ACRE, MORE OR LESS.

KKBNA, INC.
7/1/87
7/7/87

ND.MILLER.STANBRO1.0702 (LD.DESC)

MILLER BOULEVARD
STANBRO PARCEL
DOUGLAS COUNTY, COLORADO

A VARIABLE-WIDTH CONSTRUCTION AND SLOPE EASEMENT LOCATED ADJACENT TO THE SOUTHERLY RIGHT-OF-WAY LINE OF PROPOSED MILLER BOULEVARD AS LOCATED IN THE NORTHWEST QUARTER OF SECTION 13, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, DOUGLAS COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 13, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN; THENCE S 00°35'18" E, 495.24 FEET ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 13, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO, TO THE SOUTHERLY RIGHT-OF-WAY LINE OF PROPOSED MILLER BOULEVARD; THENCE 150.00 FEET ALONG THE ARC OF A NONTANGENT CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 1055.00 FEET, A CENTRAL ANGLE OF 08°08'47", AND A CHORD BEARING N 87°21'47" E, 149.87 FEET, AND ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE 324.88 FEET ALONG THE ARC OF THE EXTENSION OF THE PREVIOUS CURVE, SAID CURVE HAVING A RADIUS OF 1055.00 FEET, A CENTRAL ANGLE OF 17°38'37", AND A CHORD BEARING N 74°28'05" E, 323.59 FEET TO A POINT OF TANGENCY; THENCE N 65°38'47" E, 25.00 FEET ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY LINE S 22°03'52" W, 93.12 FEET; THENCE 249.35 FEET ALONG THE ARC OF A NONTANGENT CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 1120.00 FEET, A CENTRAL ANGLE OF 12°45'21", AND A CHORD BEARING S 74°11'47" W, 248.83 FEET, AND BEING PARALLEL TO AND 65.00 FEET NORMALLY DISTANT SOUTHERLY FROM SAID SOUTHERLY RIGHT-OF-WAY LINE; THENCE N 46°29'06" W, 82.94 FEET TO THE TRUE POINT OF BEGINNING AND CONTAINING 0.446 ACRE, MORE OR LESS.

KKBNA, INC.
7/1/87
7/7/87

LAND DESCRIPTION

CHANNEL RELOCATION AND EROSION CONTROL EASEMENT

A CHANNEL RELOCATION AND EROSION CONTROL EASEMENT SITUATED ADJACENT TO THE NORTHERLY SLOP EASEMENT OF PROPOSED MILLER BOULEVARD AS LOCATED IN THE NORTHWEST QUARTER OF SECTION 13, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, DOUGLAS COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 13, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN; THENCE S 00 35'18" E, 370.15 FEET ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 13, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO, THENCE 75.00 FEET ALONG THE ARC OF A NONTANGENT CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 930.00 FEET, A CENTRAL ANGLE OF 04 37'14", AND A CHORD BEARING OF N 89 23'53" E, 74.98 FEET AND BEING PARALLEL TO AND 15.00 FEET NORMALLY DISTANT NORTHERLY FROM THE NORTHERLY RIGHT-OF-WAY LINE OF PROPOSED MILLER BOULEVARD; THENCE N 44 35'13" E, 92.80 FEET, TO THE TRUE POINT OF BEGINNING; THENCE N 00 13'27" E, A DISTANCE OF 243.35 FEET; THENCE N 89 46'33" W, A DISTANCE OF 602.03 FEET; THENCE S 00 13'27" W, A DISTANCE OF 180.78 FEET; THENCE N 83 23'24" W, A DISTANCE OF 76.62 FEET; THENCE 257.09 FEET ALONG THE ARC OF A NONTANGENT CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 870.00 FEET, A CENTRAL ANGLE OF 16 55'52", A CHORD BERING S 74 06'43" W, 256.15 FEET TO THE TRUE POINT OF BEGINNING AND CONTAINING 1.520 ACRES, MORE OR LESS.