

**YOUR STORAGE CENTER AT CASTLE ROCK
ANNEXATION AND DEVELOPMENT AGREEMENT**

DATE: August 21, 2018.

PARTIES: **TOWN OF CASTLE ROCK**, a home rule municipal corporation, 100N. Wilcox Street, Castle Rock, Colorado 80104 (“Town”).

CACTUS MOON MAIZELAND, LLC, a Colorado limited liability company, 3210 Hamal Circle, Suite 200, Monument, Colorado 80132 (“Owner”).

RECITALS:

A. The parties have determined that it is in their mutual interest to enter into an agreement governing the development of the property described in the attached *Exhibit 1* (“Property”) in conjunction with the annexation and zoning of the Property.

B. The parties acknowledge that this Agreement contains reasonable conditions and requirements to be imposed upon the development of the Property, and that these restrictions are imposed to protect and enhance the public health, safety and welfare.

COVENANTS:

THEREFORE, in consideration of these mutual promises, the parties agree and covenant as follows:

**ARTICLE I
DEFINITIONS**

1.01 Defined Terms. Unless the context expressly indicates to the contrary, the following words when capitalized in the text shall have the meanings indicated:

Agreement: this Your Storage Center at Castle Rock Annexation and Development Agreement and any amendments to this Agreement.

Charter: the Home Rule Charter of the Town, as amended.

Code: the Castle Rock Municipal Code, as amended.

C.R.S.: the Colorado Revised Statutes, as amended.

Development Exactions: the fees and charges imposed by Town under the Town Regulations on development, including the System Development Fees.

Development Plan: the Your Storage Center at Castle Rock Zoning Regulations, the Your Storage Center at Castle Rock Planned Development Plan (inclusive of the Phasing Plan), and all utilities, drainage and open space and park master plans approved for the Property with the PD Plan.

Facilities: the infrastructure prescribed by Town Regulations necessary to furnish Municipal Services and Public Utilities to the Property, including the infrastructure required to extend or connect the Facilities to complementary infrastructure off-site of the Property and to serve Public Lands.

Municipal Services: public safety, water and wastewater, stormwater drainage and detention, parks and recreation, transportation and street maintenance, general administrative services including code enforcement and any other service provided by Town within the municipality under its police powers.

Owner: the person(s) in title to any portion of the Property, according to the records of the Douglas County Clerk and Recorder. The use of the singular "Owner" shall refer to all owners of the Property, unless the context of the Agreement otherwise limits the reference. As of the date of execution of this Agreement, the owner of the Property is Cactus Moon Maizeland, LLC.

Plans: the plans, documents, drawings and specifications prepared by or for Owner for the construction, installation or acquisition of the Facilities.

Plat: a final subdivision plat of a portion of the Property.

Prior Agreement: the Annexation and Development Contract between the Town of Castle Rock and Environmental Developers, Inc. (Plum Creek West Annexation) recorded in the Records on August 13, 1986 beginning in Book 589 at Page 804.

Property: the real property described in *Exhibit 1*.

Public Utilities: the infrastructure necessary to extend services (other than Municipal Services) to the Property, which are provided by a public or quasi-public utilities, including natural gas, electricity and cable television.

Records: the Douglas County, Colorado public records.

SIA: a Subdivision Improvements Agreement entered into between the Town and subdivider of a Plat, as required under the Code.-

System Development Fees: the capital recovery charges for water and wastewater plant, storm water and renewable water fees imposed under the Code.

Town Regulations: the Charter, Code, ordinances, resolutions, rules and regulations of the Town, and the public works regulations, and the provisions of all zoning, subdivision and building codes, as the same may be amended from time to time and applied uniformly throughout the Town.

Water Rights: the unadjudicated Denver Basin groundwater underlying a portion of the Property.

Certain other terms are defined in the text of the Agreement and shall have the meaning indicated.

1.02 Cross-reference. Any reference to a section or article number, without further description shall mean such section or article in this Agreement.

ARTICLE II APPLICATION AND EFFECT

2.01 Binding Effect. Subject to this Section 2.01, the Property is both benefited and burdened by the mutual covenants of this Agreement, and such covenants shall constitute real covenants binding upon successors in interest to the Property, including any mortgagees or lienholders, irrespective of whether specific reference to this Agreement is made in any instrument affecting title to the Property. Upon conveyance of all, or a portion of the Property, the Owner may elect to assign all or any rights or obligations imposed by this Agreement applicable to the portion of the Property conveyed, and upon such an assignment the grantor shall be relieved of all obligations so assigned, provided that: (i) the grantee expressly assumes such obligation, and (ii) the grantor shall not be relieved of any default under this Agreement attributable to the action or inaction of the grantor while the grantor was in title to such portion of the Property.

2.02 Owner Responsibility. The Owner of the Property upon which development approval is requested shall have the ultimate responsibility for performance of the covenants and obligations assumed by Owner under this Agreement. However, Town shall accept performance of the covenants of the Agreement from a developer on behalf of the Owner, unless such performance requires the conveyance, encumbrance or security of the Owner's interest in the Property, in which event the express consent or joinder of the Owner shall be required.

2.04 Town Regulations. Town Regulations shall apply to the Property in the same manner and effect as within other areas of the municipality. The Agreement shall not in any manner restrict or impair the lawful exercise by the governing body of the Town of its legislative or police powers as applied to the Property, including specifically the amendment, modification or addition to the Town Regulations, subsequent to the execution of the Agreement.

When the Agreement calls for compliance with the Town Regulations, the operative Town Regulations in effect at the time such compliance is required shall govern unless the provisions of this Agreement expressly provide to the contrary.

2.05 Supersession. Upon recordation of this Agreement the Prior Agreement shall be of no force or effect as it applies to the Property.

2.06 Commencement of Development. Execution of this Agreement by Owner does not create any obligation upon Owner to commence or complete development of the Property within any particular timeframe. Consequently, with the exception of the obligations set forth in 6.01, the obligations of Owner under this Agreement are not enforceable by the Town until and unless development on the Property commences.

ARTICLE III GENERAL OBLIGATIONS

3.01 Municipal Services. Town shall provide the Property with Municipal Services at an equivalent service level and on the same terms and conditions as provided elsewhere within its municipal boundaries. Town reserves the right to contract with other

governmental or private entities for delivery of Municipal Services to the Property, provided such service level is comparable to that provided by the Town in its proprietary capacity and services are provided on similar terms and conditions as provided in other portions of the Town.

3.02 Permitted Development. The development of the Property shall be in accordance with this Agreement, Town Regulations and subsequent land use approvals, and applicable state and federal law and regulations. Town shall allow and permit the development of the Property, (i) upon submission and approval of proper application(s) and permits, (ii) payment of fees, exactions and charges imposed by the Town Regulations, including Development Exactions, and (iii) compliance with conditions precedent to permitting imposed by this Agreement or Town Regulations. Town shall coordinate with Owner in any filings or applications before other governmental jurisdictions necessary for Owner to fulfill its obligations under this Agreement.

3.03 Disconnection from Fire District. Pursuant to the provisions of that certain agreement entered into between the Town and the Castle Rock Fire Protection District ("Fire District") dated March 20, 1986, and recorded on November 7, 1986, in the Records at Book 677 at Page 918, (the "1986 Agreement"), (recorded as part of the Findings and Order of Dissolution of the Fire District), ordinances annexing territory within the boundaries of the Fire District to the Town are required to recite that all such annexed territory be excluded from the Fire District.

In compliance with the terms of the 1986 Agreement, Town hereby agrees to file a certified copy of the Annexation Ordinance with the District Court in Action No. 80CV209, and, upon receipt, record a certified copy of the Order of Exclusion entered by the court with the Clerk and Recorder of Douglas County, pursuant to the above-referenced Findings and Order.

ARTICLE IV WATER RIGHTS

4.01 Annexation Requirement. In accordance with the Charter and Code, it is the obligation of Owner to convey to Town the Water Rights to support Town's obligation to

provide a municipal water supply to the Property. Town shall have no obligation to issue approvals for development on the Property unless Owner is in compliance with the provisions of this Article IV.

4.02 Conveyance.

A. Concurrently with recordation of this Agreement, Owner shall convey its interest in the Water Rights to Town by special warranty deed, free and clear of all liens and encumbrances.

B. Town acquired control of the water rights underlying a portion of the Property through the adoption of Ordinance No. 97-17, and pursuant to the implied consent provision of §37-90-137(8), C.R.S. Concurrently with and as a condition to recordation of this Agreement, Owner shall convey to Town by quitclaim deed any interest it may have in the water rights underlying the Property, which deed will be recorded immediately following the special warranty deed referenced in 4.02.A, above.

4.03 Water Credit. With the conveyances set forth in 4.02, a credit of 3.66 SFE has been established against the Town's water dedication requirements for the benefit of the Property ("Water Credit"). The Water Credit of 3.66 SFE shall not be affected by changes in the conversion rate of Water Rights into SFE that the Town may implement through modifications to the Town Regulations after the date of this Agreement, including any future changes in the non-renewable dedication requirement under the Town Regulations.

The Water Credit is expressed as a single-family equivalent ("SFE"). An SFE is the measure of average annual wholesale water production that must be developed to meet the imputed demand from a single-family residence under the Town Regulations. Consequently, 1 SFE of Water Credit represents that the holder has satisfied the Town's water dedication requirement for one single-family residence.

4.04 Adjudication. Owner shall not be required to adjudicate the Water Rights prior to conveyance to Town. Town, in its sole discretion may undertake the adjudication. Adjudication will not affect the amount of the Water Credit. In consideration of the Town undertaking the adjudication process for the Water Rights, concurrently with, and as a

condition to recordation of this Agreement, Owner shall pay to Town \$500 to off-set Town's costs for such adjudication.

4.05 Application of Water Credit. The Water Credit established under 4.03 shall be reduced (i.e. applied):

- (a) at the time of Plat approval by the total SFE assigned to all approved development (private and public) to the extent the water demand for such use can be determined at Plat approval; and
- (b) at the time of Site Development Plan approval or at building/irrigation permit issuance for those uses not accounted for at the time of Plat approval.

4.06 Water Bank. In order to properly account for the Water Credit, Town shall administratively maintain an account designated the Your Storage Center at Castle Rock Water Bank ("Water Bank") The Water Bank shall periodically be debited or credited in accordance with this Article IV. The Water Bank shall be formatted as follows:

YOUR STORAGE CENTER WATER BANK					
Entry	Date Recorded	Recording Info	SFE Demand	SFE Supply	Net
Deed to Water Rights				.66	.66
Implied Consent Credit				3	3.66
Plat			XX		

With any entry made by the Town, the Owner of the Water Bank (see 4.07) shall receive notification in writing, and any objection not resolved to the satisfaction of the Owner

at the administrative level shall be referred to a mutually acceptable independent water engineer whose determination made in accordance with this Agreement shall be final and binding.

4.07 Ownership and Transfer of Water Credit. The Water Credit shall be applied in accordance with this Agreement on a "first-come, first-served" basis to approved development within the Property, unless the Owner(s) direct the Town in writing to allocate a certain portion of the Water Credit for use on a specific portion of the Property (Allocated Water Credit). In the event of such allocation, the Allocated Water Credit shall be used exclusively for the designated portion of the Property. The Allocated Water Credit may be transferred only after it is determined that the Allocated Water Credit exceeds the demand for the designated portion of the Property, in which event the Owner may reallocate the surplus for use on portions of the Property. Owner may grant a security interest in the Water Credit to a creditor, provided that such creditor's use of the Water Credit upon foreclosure of the security interest shall be subject to all rights, conditions and restrictions contained in this Article IV.

The Water Credit may not be assigned or transferred for use on properties other than the Property. Any unused portion of the Water Credit remaining after full development of the Property shall revert to the Town, at no cost or obligation to Town.

4.08 Required Water Sources. If the Water Bank is exhausted prior to full development of the Property, the Owner shall be required to provide additional water resources or pay to Town cash-in-lieu of water rights in accordance with the Town Regulations then in effect. Absent provision of such additional water resources, Town shall not be obligated to approve further development approvals for the Property.

ARTICLE V FACILITIES DEVELOPMENT

5.01 Responsibility. Except for (i) Facilities the Town is obligated to develop under the Town Regulations in consideration of the Development Exactions, or (ii) Facilities that the Town assumes the obligation to develop under the express terms of

this Agreement, development of the Facilities is the exclusive obligation of Owner, and, except as provided otherwise herein, Owner shall bear the cost of planning, design, construction and financing of the Facilities and all other related and incidental activities. The property interests necessary for the Town to maintain the Facilities shall be conveyed or dedicated to Town in accordance with the Town Regulations and at no cost to Town. Owner shall convey at no cost to Town all rights-of-way and easements within the Property necessary for the construction and maintenance of transportation Facilities.

The Facilities shall be developed in strict accordance with Town Regulations, this Agreement, the PDP, the applicable SDP, and the applicable SIA and Plat. Owner's construction of the Facilities shall not relieve it of the obligation to pay in full applicable Development Exactions, unless expressly authorized in the Town Regulations, this Agreement or the SIA. Upon dedication of Facilities by Owner and acceptance by Town, Town shall have the exclusive management and control of the Facilities and shall maintain the Facilities at its cost.

5.02 Cooperation in Facilities Development. Town and Owner shall cooperate in obtaining necessary permits and approvals required by other governmental agencies in order to develop Facilities. Town shall apply for any such permits or approvals in its name or in the joint names of the Town and Owner, if so required by the governmental agencies.

5.03 Facilities Surety. Owner shall post surety in accordance with Town Regulations to assure the completion and warranty of Facilities.

5.04 Subdivision Improvements Agreement. The Town Regulations require that a subdivider enter into a SIA at the time of approval of a Plat. The SIA addresses with greater specificity the Facilities to be constructed to serve the Plat as well as other site specific provisions.

5.05 Off-site Facilities. Owner shall be obligated to acquire the necessary easement or fee interest (as required by Town) from adjacent properties necessary to develop any off-site Facilities to serve the Property. Owner shall have the right to utilize any current rights of way or easements owned or controlled by Town as necessary to construct the Facilities and develop the Property, subject to compliance with applicable Town Regulations

and compatibility with existing and planned Town infrastructure. Town shall cooperate with Owner in obtaining the cooperation and consent of any other governmental entities to utilize any applicable rights of way held or controlled by another governmental entity.

5.06 Oversizing of Facilities. In the event the Town requests Owner to construct Facilities that are oversized (i) to serve areas within the Town other than the Property, and (ii) of a greater capacity than required for the Property under the Town Regulations, the incremental cost of materials for the additional Facility capacity, together with the incremental engineering and design costs (collectively, the "Oversizing Costs") incurred by Owner as a result of Town's election to oversize such Facilities shall be paid by Town.

Prior to the construction of any oversized Facility, Owner shall secure written bids from no less than two (2) contractors for the construction or installation of such Facility. The bids shall be submitted to Town along with an estimated date of commencement of construction of the oversized facility ("Construction Notice") for its review and approval prior to the construction of such Facility. Should Town fail to approve or disapprove any bid in writing within fifteen (15) days of submittal, Owner may proceed with the bid that it deems most appropriate under the circumstances. Should Town reject the bids for good cause, Owner shall re-bid the Facility construction and resubmit the bids to Town pursuant to this Section 6.06. Town shall pay the Oversizing Costs concurrently with the payment of such obligation by Owner under the terms of the applicable design and construction contracts, provided Town shall not be required to make payments sooner than 180-days after the Construction Notice.

5.07 Phasing of Development. Owner shall have the right to develop the Property in Phases in accordance with the Phasing Plan. The Phases may be developed separately, out of order, or in combination. Notwithstanding anything to the contrary in this Agreement, the Owner shall have no obligation to develop the Property or any Phase; provided, however, if the Owner develops any Phase, then concurrent with the development of such Phase, Owner shall construct the Facilities (on-site and off-site) necessary to serve such Phase in accordance with the approved Phasing Plan.

**ARTICLE VI
PUBLIC IMPROVEMENTS**

6.01 Right of Way Conveyance. As a condition to recordation of this Agreement, Owner shall convey to Town, at no cost to Town, the real property described in the attached *Exhibit 2* as additional right-of-way for the future widening of South Wilcox/Frontage Road. Such conveyance shall be made in accordance with 7.02, below.

6.02 South Wilcox Street Improvements. Owner, at its expense, is responsible for the reconstruction of South Wilcox Street to Town Minor Arterial Standard, excluding curb, gutter, sidewalk and planting area along the west side of South Wilcox Street. Improvements to South Wilcox Street shall include, but are not limited to, roadway widening, curb, gutter, sidewalk, streetscape, median, street lighting, and storm water drainage (“South Wilcox Improvements”). The South Wilcox Improvements shall be constructed as part of the public improvements necessary to serve the Property at the time of first Plat. In addition, at the time of Site Development Plan approval, Owner shall determine the access movement onto South Wilcox Street, and shall be obligated to construct the following improvements depending on which movement is utilized:

A. Full Movement: Southbound acceleration and deceleration lanes pursuant to the Colorado State Highway Access Code, which will be based on a 45-mph speed limit, as agreed upon by Town and Owner.

B. ¾ Movement: Southbound deceleration lane and improvements, discouraging left out movements, including a possible restrictive center median on Wilcox Street. Southbound deceleration lane pursuant to the Colorado State Highway Access Code, which will be based on a 45-mph speed limit, as agreed upon by Town and Owner.

C. Right-in/Right-Out Movement: Improvements prohibiting left-in and left-out movements including, but not limited to a restrictive median separating northbound and southbound traffic on Wilcox Street.

6.03 Interchange Participation. Development on the Property will impact and benefit from the construction of a new 1-25 interchange at Crystal Valley Parkway/Douglas Lane (“Interchange”). The Town commissioned the Douglas Lane Funding Study

(“Study”), which determined the relative traffic impacts of properties within the study area (inclusive of the Property) on the Interchange, and the equitable financial participation of each property in the Study area, assuming a \$17 million Interchange project. Under the Study, the Property was assigned a financial participation of \$9.80 per vehicle trip.

Since the Study, the projected cost of the Interchange has increased, and it can be anticipated that the eventual total Interchange development cost will vary from current projections, due to multiple factors. Consistent with the approach used at other nearby properties, the \$9.80 per vehicle trip has been adjusted to reflect increases in the Interchange cost over the \$17 million baseline used in the Study. To illustrate, the current estimated Interchange cost is \$51,650,000, resulting in a vehicle trip rate of \$31.11 for 2018. Such Interchange contribution payment shall be paid to Town prior to and as a condition to Site Development Plan approval as referenced below.

The TIA assumed a usage of Specialty Retail Center (ITE Category 826) to preliminarily estimate traffic impacts. The preliminary calculation estimated 1,276 average weekday trips (“ADT”). Due to the unknown tenancy and the variety of uses allowed under the Development Plan, the actual ADT may be higher or lower, depending on the use determined at Site Development Plan (“SDP”) approval. Accordingly, prior to and as a condition to approval of each SDP for the Property, Owner shall provide Town with an updated trip generation letter. The trip generation letter shall be prepared by a qualified traffic engineer and shall clearly identify the proposed site usage and the estimated number of daily trips based on the latest edition of the ITE Trip General manual. The Interchange contribution amount shall be calculated on the average number of daily trips multiplied by the current vehicle trip rate. Such Interchange contribution will be due and payable as a condition to recordation of the SDP.

ARTICLE VII PUBLIC LANDS AND FACILITIES

7.01 Public Land Dedication. Concurrently with and as a condition to recordation of the first Plat on the Property, Owner shall pay to Town \$9,139 as cash-in-lieu of public land dedication for the Property.

7.02 Conveyance. Any lands to be conveyed to Town under this Agreement shall be conveyed by special warranty deed, subject to matters of record but free and clear of liens, or other title impediments that would preclude Town from utilizing the property for its intended purposes, as reasonably determined by Town. Unless otherwise provided in the Town Regulations to the contrary, the grantor shall furnish the Town with a policy of title insurance, issued by a title company licensed to do business in the State of Colorado, in an amount reasonably approximating market value of the Public Land in its undeveloped condition and reflecting its current zoning as the highest and best use. If so requested by Town or required by the Town Regulations, Owner shall complete a Phase 1 environmental audit of the lands to be conveyed prior to such conveyance and acceptance by Town, and shall be solely responsible for any remedial environmental measures of hazards identified in the audit.

7.03 Exclusion of Covenants. Owner shall exclude all Public Lands from application and effect of restrictive covenants, which may otherwise be imposed on the Property. If any Public Lands are inadvertently made subject to such covenants, this Agreement shall constitute the irrevocable consent of the Owner and the Board of Directors of any homeowners association to the exclusion of the Public Lands from the application of such covenants. However, prior to constructing or placing any structures on Public Land, Town shall give Owner and the applicable homeowner's association a reasonable opportunity to review and comment on the design and plans for any such improvements, but Town shall retain the ultimate authority to determine what improvements are placed on Public Lands.

7.04 Landscape Maintenance. Owner shall have the responsibility for the maintenance of landscaping within any public street right-of-way dedicated by Owner to the Town that is required to be installed in connection with development of the Property, including water, irrigation system, features, plantings, etc., for the landscaping between the right-of-way and street curbing, as well as within street medians and roundabout islands. Such maintenance shall be at the sole expense of Owner and to the standard for maintenance established by Town of Castle Rock Landscape and Irrigation Performance

Standards and Criteria Section 4.3. Owner's maintenance obligation includes procurement of water services from the Town and payment of applicable water service charges under the Town Regulations. Owner may delegate its maintenance obligation to a community association and Town shall accept performance by the community association of such maintenance obligations. Upon acceptance of such maintenance obligations by the community association, the Town agrees to release Owner from further maintenance obligations under this Agreement with respect to those improvements accepted.

**ARTICLE VIII
DEFAULT AND REMEDIES**

8.01 Event of Default. Failure of Town or Owner to perform any covenant, agreement, obligation or provision of this Agreement, constitutes an event of default under this Agreement.

8.02 Default Notice. In the event either party alleges that the other is in default, the non-defaulting party shall first notify the defaulting party in writing of such default, and specify the exact nature of the default in such notice. Except as otherwise provided herein, the defaulting party shall have twenty (20) business days from receipt of such notice within which to cure such default before the non-defaulting party may exercise any of its remedies hereunder.

8.03 Remedies. In addition to specific remedies provided elsewhere in this Agreement (including Town's right to withhold development approvals), upon notice of default and failure to cure in accordance with 11.02, the non-defaulting party shall have the right to take whatever action, at law or in equity, which appears necessary or desirable to enforce performance and observation of any obligation, agreement or covenant of the defaulting party under this Agreement, or to collect the monies then due and thereafter to become due. In any such legal action, the prevailing party shall be entitled to recover its reasonable attorney's fees and litigation costs from the other party.

**ARTICLE IX
GENERAL PROVISIONS**

9.01 Amendment. 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 signatories or their respective representatives, heirs, successors or assigns.

9.02 Interpretation. In this Agreement, unless the context otherwise requires:

- (a) all definitions, terms and words shall include both the singular and the plural;
- (b) words of the masculine gender include correlative words of the feminine gender, and words importing singular number include the plural number and vice versa; and
- (c) the captions or headings of this Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provision, article or section of this Agreement.

9.03 Notice. The addresses of the parties to this Agreement are listed below. Any and all notices allowed or required to be given in accordance with this Agreement are deemed to have been given when delivered to the other parties or five (5) days following the date the same is deposited in the United States mail, registered or certified mail, postage prepaid, return receipt requested, addressed to the other parties at the addresses noted, or such address as is subsequently endorsed in writing, or in the event of transfer of the Property to the address of such grantee as indicated in the recorded instrument whereby such grantee acquired an interest in the Property.

If to Town: Town Attorney
 Town of Castle Rock
 100 Wilcox Street
 Castle Rock, CO 80104

If to Owner: Cactus Moon Maizeland, LLC
3210 Hamal Circle, #200
Monument, CO 80132

9.04 Severability. It is understood and agreed by the parties hereto that if any part, term, or provision of this Agreement is found by final judicial decree to be illegal or in conflict with any law of the State of Colorado, the validity of the remaining portions or provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the Agreement did not contain the particular part, term or provision held to be invalid.

9.05 Conflicts. If the terms and provisions of this Agreement are in conflict with any prior agreement between the Town and the Owner or the Town Regulations, the terms and provisions of this Agreement, as it may be amended from time to time, shall control.

9.06 Verification. The Town and the Owner shall provide the other written verification regarding the status, performance or completion of any action required of the Town or the Owner under the Agreement or by the terms of any other agreement.

9.07 Entire Agreement. This instrument embodies the whole agreement of the parties. There are no promises, terms, conditions or obligations other than those contained herein; and this Agreement shall supersede all previous communications, representations or agreements, either verbal or written.

EXHIBIT 1

LEGAL DESCRIPTION

PARCEL A:

A TRACT OF LAND SITUATED IN THE SOUTHEAST 1/4 OF SECTION 15, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, DOUGLAS COUNTY, COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF SECTION 15 AND CONSIDERING THE EAST LINE OF THE SOUTHEAST 1/4 OF SECTION 15 TO BEAR SOUTH 00 DEGREES 10 MINUTES 41 SECONDS EAST WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

THENCE SOUTH 00 DEGREES 10 MINUTES 41 SECONDS EAST ALONG SAID EAST LINE A DISTANCE OF 678.00 FEET TO THE TRUE POINT OF BEGINNING; THENCE SOUTH 00 DEGREES 10 MINUTES 41 SECONDS EAST ALONG SAID EAST LINE A DISTANCE OF 202.54 FEET;

THENCE NORTH 63 DEGREES 38 MINUTES 26 SECONDS WEST A DISTANCE OF 353.07 FEET;

THENCE NORTH 12 DEGREES 09 MINUTES 04 SECONDS EAST A DISTANCE OF 202.23 FEET;

THENCE SOUTH 83 DEGREES 36 MINUTES 36 SECONDS EAST A DISTANCE OF 309.60 FEET TO THE POINT OF BEGINNING.

THIS PROPERTY DESCRIPTION WAS PREPARED UNDER THE DIRECT SUPERVISION OF DAVID E. ARCHER (P.L.S. 6935), 105 WILCOX STREET, CASTLE ROCK, CO 80104.

PARCEL B:

A TRACT OF LAND SITUATED IN THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 15, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, DOUGLAS COUNTY, COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHEAST 1/4 ;

THENCE SOUTHERLY ALONG THE EAST LINE OF SAID SOUTHEAST 1/4 A DISTANCE OF 678.00 FEET ;

THENCE NORTHWESTERLY ON AN ANGLE TO THE RIGHT OF 88 DEGREES 34 MINUTES 15 SECONDS A DISTANCE OF 309.60 FEET TO THE TRUE POINT OF BEGINNING ;

THENCE CONTINUING NORTHWESTERLY ALONG THE LAST MENTIONED COURSE A DISTANCE OF 296.00 FEET TO A POINT ON THE EAST LINE OF INTERSTATE 25 ;

THENCE SOUTHWESTERLY ON AN ANGLE TO THE LEFT OF 73 DEGREES 32 MINUTES 00 SECONDS ALONG SAID EAST LINE A DISTANCE OF 100.00 FEET ;

THENCE SOUTHEASTERLY ON AN ANGLE TO THE LEFT OF 108 DEGREES 21 MINUTES 00 SECONDS A DISTANCE OF 315.53 FEET ;

THENCE NORTHEASTERLY ON AN ANGLE TO THE LEFT OF 84 DEGREES 14 MINUTES 30 SECONDS A DISTANCE OF 102.23 FEET TO THE POINT OF BEGINNING.

PARCEL C:

A TRACT OF LAND SITUATED IN THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 15, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, DOUGLAS COUNTY, COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHEAST 1/4 ;

THENCE SOUTHERLY ALONG THE EAST LINE OF SAID SOUTHEAST 1/4 A DISTANCE OF 678.00 FEET;

THENCE NORTHWESTERLY ON AN ANGLE TO THE RIGHT OF 88 DEGREES 34 MINUTES 15 SECONDS A DISTANCE OF 309.60 FEET;

THENCE SOUTHWESTERLY ON AN ANGLE TO THE LEFT OF 84 DEGREES 14 MINUTES 30 SECONDS A DISTANCE OF 102.23 FEET TO THE TRUE POINT OF BEGINNING;

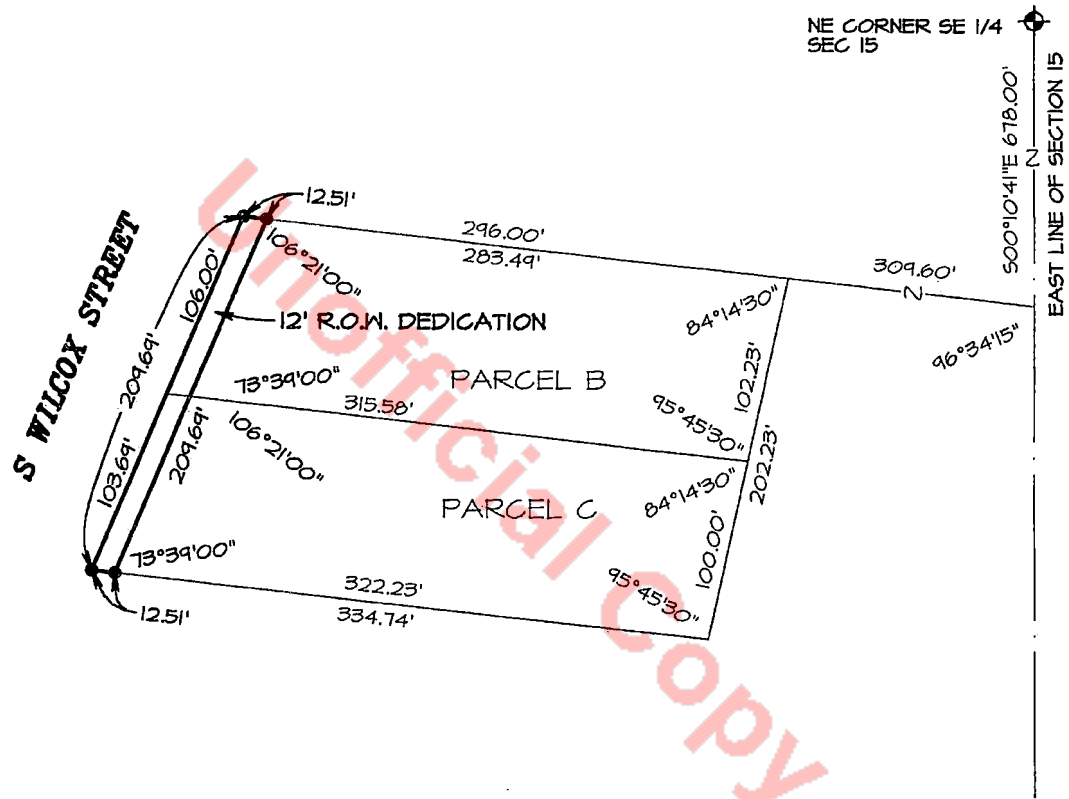
THENCE NORTHWESTERLY ON AN ANGLE TO THE RIGHT OF 84 DEGREES 14 MINUTES 30 SECONDS A DISTANCE OF 315.53 FEET TO THE EAST LINE OF INTERSTATE HIGHWAY NO. 25 ;

THENCE SOUTHERLY ON AN ANGLE TO THE LEFT OF 73 DEGREES 32 MINUTES 00 SECONDS ALONG SAID EAST LINE A DISTANCE OF 103.69 FEET ;

THENCE SOUTHEASTERLY ON AN ANGLE TO THE LEFT OF 108 DEGREES 21 MINUTES 00 SECONDS A DISTANCE OF 334.74 FEET ;

THENCE NORTHEASTERLY ON AN ANGLE TO THE LEFT OF 84 DEGREES 14 MINUTES 30 SECONDS A DISTANCE OF 100.00 FEET TO THE POINT OF BEGINNING, COUNTY OF DOUGLAS, STATE OF COLORADO.

R.O.W. EXHIBIT PARCEL B AND C, SEC. 15, T8S, R67W, 6TH P.M., DOUGLAS COUNTY, COLORADO

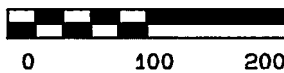


Signed _____

Johnny Calvin Hicks for and on behalf of David E. Prother & Assoc., Inc.



GRAPHIC SCALE 1"=100'



SCALE: 1"=100'
DATE: 05-22-2018
REVISIONS





DAVID E. ARCHER & ASSOCIATES, INC.
PROFESSIONAL LAND SURVEYORS & ENGINEERS

105 Wilcox Street * Castle Rock, CO 80104
PHONE (303) 688-4642 * FAX (303) 688-4675 * karcher@davidearcher.com

May 23, 2019
Job No.17-0207

LEGAL DESCRIPTION: 12 Foot Right of Way Dedication

A tract of land situated in the Southeast $\frac{1}{4}$ of Section 15, Township 8 South, Range 67 West of the 6th Principal Meridian, Douglas County, Colorado, more particularly described as follows:

Commencing at the Northeast corner of said Southeast $\frac{1}{4}$;
Thence South along the East line of said Southeast $\frac{1}{4}$ a distance of 678.00 feet;
Thence Westerly on a deflection angle to the right of $96^{\circ}34'15''$ a distance of 593.09 feet to the True Point of Beginning;
Thence continuing Westerly a distance of 12.51 feet to the East line of South Wilcox Street;
Thence Southerly along said East line on a deflection angle to the left of $73^{\circ}39'00''$ a distance of 209.69 feet;
Thence Easterly on a deflection angle to the left of $106^{\circ}21'00''$ a distance of 12.51 feet;
Thence Northerly on a deflection angle to the left of $73^{\circ}39'00''$ a distance of 209.69 feet to the Point of Beginning.

This Description prepared under the direct supervision of Johnny Calvin Hicks, PLS 36570, for and on behalf of David E. Archer and Associates, Inc.