

SUBDIVISION IMPROVEMENTS AGREEMENT  
BROOKSIDE BUSINESS CENTER, FILING NO. 2

AGREEMENT made this 28th day of September, 1988, between the Town of Castle Rock, a Colorado municipal corporation, 318 Fourth Street, Castle Rock, CO 80104, (hereinafter referred to as "Town"), and Sparrow Investments, Inc., a Colorado corporation, 56 Inverness Drive East, Englewood, CO 80112, (hereinafter referred to as "Subdivider"), as follows:

RECITALS

A. Subdivider desires to plat and subdivide certain lands within the Town, more particularly described in Exhibit "A" attached hereto, (hereinafter referred to as the "Land");

B. Town is willing to permit the subdivision of such Land in accordance with the agreements and conditions hereinafter set forth; and

C. The Castle Rock Municipal Code, Title 16, Subdivisions Regulations of the Town of Castle Rock, Colorado, Section 16.48.010 requires that Subdivider provide written assurance of construction of public improvements necessary to develop the subdivided property at the time of recording of the final plat.

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

1. Drainage. Subdivider has provided an updated drainage study reflecting the Town's requirement for on-site detention of storm water.

2. Sewer. The connection point to the present Town sanitary sewer system has been designated by the Town Engineer at the existing 12 inch sanitary sewer manhole located approximately 20 feet north and 250 feet east of the southwest corner of that platted subdivision known as the Center of Plum Creek, filing No. 2, Douglas County, Colorado.

In that the sewer main serving the Land passes under a floodway, and is designed to operate as siphon, the special engineering conditions which are therefore required shall be addressed in a manner consistent with good engineering practices prior to Town approval of engineering drawings for construction of said sewer main.

3. Water System. The connection points to the present Town water system has been designated by the Town Engineer at the existing 12 inch water line in Plum Creek Boulevard approximately 150 feet south of the east west

center line of Section 14, Township 8 South, Range 67 West of the 6th P.M., Douglas County, Colorado, and that existing 12 inch water line in Briscoe Street approximately 100 feet north of the south line of that subdivision known as the Center on Plum Creek, Filing No. 2, Douglas County, Colorado.

In that the water line serving the land passes under a flood way, the special engineering conditions which are therefore required shall be addressed in the manner consistent with good engineering practices prior to Town approval of engineering drawings for construction of said water line.

4. South Wilcox Improvement. Town contemplates the formation of a special improvement district to make certain improvements to that portion of South Wilcox Street lying south of said street's intersection with Plum Creek Parkway and north of said street's intersection with Douglas Lane (Dawson Ridge/Crystal Valley Boulevard) which improvements are necessary to accommodate future urban development which will ultimately be served by this arterial. Subdivider acknowledges that the Land will be benefitted by such improvements and that a fair and equitable assessment, based upon the benefits accruing to the Land by reason of the improvements in relation to the benefits accruing to other real property benefitted by such improvements, may be imposed in accordance with law. The required assessment of the Land through the SID shall be reduced by the cost to Subdivider of construction of improvements to that portion of South Wilcox Street identified hereinabove which are completed by Subdivider in the course of development of the Land prior to formation of said SID.

Exit 181 Interchange Improvement. The Town contemplates the formation of a special improvement district to make certain major improvements to the Exit 181 Interchange to upgrade said interchange to a full clover leaf design or other design as required by the Federal Highway Department standards. The Subdivider acknowledges that the Land will be benefitted by such improvement and that a fair and equitable assessment, based upon the benefits accruing to the Land by reason of the improvements in relation to the benefits accruing to other real property benefitted by such improvements, may be imposed in accordance with law. The required assessment of Subdivider's Land through the SID shall be reduced by the cost to Subdivider of construction of any improvements that are incorporated into the SID.

5. Public Improvements. For the purposes of this Agreement, public improvements are defined as those elements of the transportation, utility, drainage or other systems or infrastructure constructed by Subdivider which are, upon their completion, to be dedicated to the Town for operation and maintenance by the Town and are necessary to development of the Land in accordance with Town standards, whether located on the Land or off-site. In the event public improvements are completed and accepted for dedication, operation and maintenance by the Town prior to conveyance of that portion of

the Land served by such improvements, no letter of credit or other surety will be required for the improvements serving that portion of the Land.

In the event Subdivider intends to convey any portion of the Land prior to completion of public improvements, completion of improvements necessary to serve that portion of the Land to be so conveyed must be assured by posting with Town an irrevocable letter of credit or other surety in the amount of 125% of the estimated cost of said improvements as certified to town by Subdivider's engineer and accepted by Town's engineer, prior to the conveyance. The letter of credit or other surety shall be released in accordance with the provision of Chapter 16.48 of the Town's Municipal Code.

After completion of formation of a special improvement district to construct public improvements for the Land, no letter of credit, or other surety, shall be required from Subdivider to the extent such improvements are to be constructed through the special improvements district.

6. State Highway Access Permit. Subdivider has received a draft of a permit for access to the I-25 Frontage Road (South Wilcox Street) from the Colorado Department of Highways. A copy of such permit is attached hereto as Exhibit "B". Subdivider has the entire responsibility of satisfying all conditions to issuance of a permit, including construction of access in compliance with the terms and conditions as contained on said Exhibit "B". In no event shall Town have any obligation to construct or finance the improvements required by the Colorado Department of Highways.

7. Remedies. In the event that Developer fails to post the required subdivision improvement guarantees, Town shall have the right to withhold all construction or development approvals for the Land, in addition to any and all remedies provided any other agreement affecting the Land or as otherwise provided by law.

8. Applicable Law. This Agreement shall be construed in accordance with the laws of the State of Colorado.

9. 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.

10. 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.

11. Recording. This document be placed of public record by recording the same in the offices of the Douglas County Clerk and Recorder, prior to recordation of the final subdivision plat of the Land.

RR 97107 - 00/70/RR CR. 36 - RFTA A CRATN DOUGLAS CO. COLO. CLERK & RECORDER

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12. Notice. The parties addresses are listed above. Any notices given pursuant to this Agreement shall be deemed to have been given three days following the date on which the same is deposited in the United States mail, first class, postage prepaid, to the other party hereto at the addresses hereinabove noted or to such other party or address as either party may designate in writing.

Agreed to and executed this 28<sup>th</sup> day of September, 1988.

TOWN OF CASTLE ROCK

By: William R. McDonald  
William R. McDonald, Mayor  
(Date) 9-28-88

ATTEST:

Phyllis L. Brown  
Phyllis L. Brown, Town Clerk  
(Date) 9-28-88

APPROVED AS TO FORM AND CONTENT:

Donald B. Cooper  
Donald B. Cooper, Town Manager

Robert J. Slentz  
Robert J. Slentz, Town Attorney

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# LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN THE NORTHWEST ONE-QUARTER OF SECTION 14 AND THE NORTHEAST ONE-QUARTER OF SECTION 15 ALL IN TOWNSHIP 8 SOUTH, RANGE 67 WEST, OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, DOUGLAS COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS ARE BASED ON THE WEST LINE OF THE NORTHWEST ONE-QUARTER OF SAID SECTION 14 AS BEING  $N00^{\circ}35'48''W$ .

BEGINNING AT THE WEST ONE-QUARTER CORNER OF SAID SECTION 14; THENCE  $N89^{\circ}48'09''W$  AND ALONG THE SOUTHERLY LINE OF THE NORTHEAST ONE-QUARTER OF SAID SECTION 15 A DISTANCE OF 342.78 FEET TO THE EASTERLY DEED LINE OF INTERSTATE 25; THENCE ALONG SAID EASTERLY DEED LINE THE FOLLOWING 4 COURSES:

1.  $N22^{\circ}26'29''E$  A DISTANCE OF 340.10 FEET TO A POINT OF CURVE;
2. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A DELTA OF  $07^{\circ}56'02''$ , A RADIUS OF 5939.58 FEET, A DISTANCE OF 822.46 FEET TO A POINT OF TANGENT;
3.  $N14^{\circ}30'27''E$  A DISTANCE OF 972.45 FEET;
4.  $N33^{\circ}26'25''E$  A DISTANCE OF 35.00 FEET;

THENCE ALONG THE SOUTHERLY LINE OF A PARCEL DESCRIBED IN AN INSTRUMENT RECORDED IN BOOK 724 AT PAGE 329 OF THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER THE FOLLOWING 6 COURSES:

1. ALONG THE ARC OF A CURVE TO THE LEFT WHOSE CENTER BEARS  $S56^{\circ}33'35''E$  HAVING A DELTA OF  $108^{\circ}55'58''$ , A RADIUS OF 25.00 FEET, A DISTANCE OF 47.53 FEET TO A POINT OF TANGENT;
2.  $S75^{\circ}29'33''E$  A DISTANCE OF 214.99 FEET;
3. ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A DELTA OF  $90^{\circ}00'00''$ , A RADIUS OF 430.00 FEET, A DISTANCE OF 675.44 FEET TO A POINT OF TANGENT;
4.  $S14^{\circ}30'27''W$  A DISTANCE OF 384.15 FEET TO A POINT OF CURVE;
5. ALONG THE ARC OF A CURVE TO THE LEFT HAVING A DELTA OF  $11^{\circ}45'04''$ , A RADIUS OF 440.00 FEET, A DISTANCE OF 90.24 FEET TO A POINT OF NON-TANGENCY;
6.  $S75^{\circ}29'33''E$  A DISTANCE OF 538.95 FEET TO THE SOUTHEASTERLY CORNER OF SAID PARCEL;

THENCE  $S01^{\circ}09'02''W$  A DISTANCE OF 387.22 FEET; THENCE  $S64^{\circ}57'38''W$  A DISTANCE OF 210.53 FEET; THENCE  $S27^{\circ}42'47''W$  A DISTANCE OF 132.10 FEET; THENCE  $S83^{\circ}38'11''W$  A DISTANCE OF 183.98 FEET; THENCE  $N71^{\circ}26'08''W$  A DISTANCE OF 71.61 FEET; THENCE  $N82^{\circ}29'29''W$  A DISTANCE OF 139.16 FEET; THENCE  $N57^{\circ}58'39''W$  A DISTANCE OF 82.23 FEET; THENCE  $N75^{\circ}47'18''W$  A DISTANCE OF 59.61 FEET; THENCE  $S74^{\circ}26'18''W$  A DISTANCE OF 113.78 FEET; THENCE  $S51^{\circ}04'53''W$  A DISTANCE OF 114.29 FEET; THENCE  $S34^{\circ}58'34''W$  A DISTANCE OF 65.43 FEET; THENCE  $S66^{\circ}37'11''W$  A DISTANCE OF 72.69 FEET; THENCE  $S55^{\circ}34'52''W$  A DISTANCE OF 40.97 FEET; THENCE  $S27^{\circ}23'30''W$  A DISTANCE OF 54.33 FEET; THENCE  $S30^{\circ}42'08''W$  A DISTANCE OF 89.84 FEET; THENCE  $S06^{\circ}42'57''W$  A DISTANCE OF 6.32 FEET; THENCE  $N89^{\circ}48'09''W$  A DISTANCE OF 69.39 FEET TO THE POINT OF BEGINNING, CONTAINING 37.985 ACRES.

8827107 00/90/RR CR. 76

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8822102 - 09/29/88 08:36 - RETA A. CRATN DOUGLAS CO. COLO. CLERK & RECORDER

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# STATE OF COLORADO

DEPARTMENT OF HIGHWAYS  
District 1  
18500 East Colfax  
Aurora, Colorado 80011  
(303) 757-9371



## PERMIT TRANSMITTAL

TO: Park Funding Corporation  
56 Inverness Drive East

STREET:

CITY: Englewood, STATE: Colo. ZIP: 80112

DATE: 9-8-88

Attached is a state highway access permit form. Please review the permit form, the terms and conditions, attachments, and the reverse side of the permit form. In accepting the permit you agree to all of the terms and conditions. If you cannot accept the terms and conditions, please return it unsigned. IF YOU FAIL TO RETURN THIS ACCESS PERMIT FORM WITHIN 60 DAYS OF THE DATE OF THIS TRANSMITTAL, WE SHALL CONSIDER THE APPLICATION DENIED.

If you wish to appeal the terms or conditions, please refer to the reverse side of the access permit form where the appeal procedures are explained. Your letter shall include the reasons you are appealing the permit and may include recommendations by you that would make the permit acceptable.

If you accept the permit form, please sign the proper signature line making sure you press firmly and verify that your signature is legible on the carbon copies. Provide a check or money order for the required fee of \$75.00, made out to Colo. Dept. of Highways, and return all the forms and the fee in the attached pre-address envelope to the address below. DO NOT KEEP ANY OF THE FORM COPIES. They still must be signed by the Department. You make a photocopy.

When the Department of Highways has received the returned forms and your fee payment, the permit will be marked paid. It will be signed and a permit number recorded. A copy of the validated permit will be returned to you immediately. Do not begin any work within the state highway right-of-way before you have received the completed permit. Use of the permit without the validation and fee payment shall be considered a violation of State law. If you have any questions, please call Gerald Hart at 757-9122.

The transmittal to you of the access permit form for your approval constitutes final action by the issuing authority and the Department of Highways as required by section 43-2-147, C.R.S. as amended.

P. R. McOllough  
18500 East Colfax Ave.  
Aurora, Colo. 80011

8822 - 09/29/88 08:36 - RETA A. CRAIN DOUGL. - COLO. CLERK & RECORDER - 7/9  
B0816 - P0216 - \$27.00