

001  
121-  
3  
1200

**CASTLE PINES COMMERCIAL, FILING 2  
SUBDIVISION IMPROVEMENTS AGREEMENT  
(CASTLEGATE APARTMENTS)**

DC9560840

**DATE:** December 19, 1995

**PARTIES:** **TOWN OF CASTLE ROCK**, a Colorado municipal corporation ("Town"), 680 N. Wilcox Street, Castle Rock, Colorado 80104.

**CASTLE PARTNERS ONE, LTD.**, a Colorado limited partnership ("Subdivider") 9400 E. Iliff Ave., Suite 192, Denver, Colorado 80231.

**DEV-VIC LTD. LIABILITY CO.**, a Colorado limited liability company, 482 Happy Canyon Road, Castle Rock, Colorado 80104 and **95 LTD. LIABILITY CO.**, a Colorado limited liability company, 42 Inverness Drive East, Suite 100, Englewood, Colorado 80112 (collectively, "Master Developer").

**RECITALS:**

A. Subdivider desires to plat and subdivide certain property within the Town as Castle Pines Commercial, Filing 2 (the "Subdivision"), more particularly described in the attached *Exhibit 1* (the "Property").

B. Town and Master Developer are parties to the Development Agreement (Castle Pines Commercial) dated December 2, 1994, recorded on July 14, 1995 at Reception No. 9531414 of the public records of Douglas County, Colorado (the "Development Agreement"). The Property is subject to the Development Agreement.

C. The subdivision regulations within the Castle Rock Municipal Code and the Development Agreement require that the Subdivider and Master Developer enter into this Agreement for the purpose of securing the timely construction of public improvements necessary to provide public utilities and services to the Subdivision. In addition, the parties have identified the need to address certain other issues concerning development of the Subdivision.

D. This Agreement is intended to protect the Town from any liability or cost which may result from the failure of the Subdivider or Master Developer to complete construction of such public improvements to Town standards. This Agreement is not made for the benefit of materialmen, laborers, or others providing work, service or material to improvements on the Property.

6284

**COVENANTS:**

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

1. Public Improvements.

(a) As used herein, the phrase "Public Improvements" shall mean and refer to the water, wastewater, stormwater drainage, transportation, and landscaping or other systems or infrastructure identified in the approved preliminary plat for the Subdivision, which upon their completion are to be dedicated by Subdivider to Town for operation and maintenance by the Town, but excluding any improvement to Castlegate Drive West. The description on the Subdivision preliminary plat of the Public Improvements is referred to herein as the "Plans".

(b) As used herein, "Phase 2 Improvements" shall mean the Public Improvements identified as the Phase 2 water line extension the ("Phase 2 water line"), and the second phase of the regional detention pond off-site of the Property (the "Detention Pond") as both are described in the Plans.

(c) As used herein, the phrase "Phase 1 Improvements" shall mean and refer to all of the Public Improvements except the Phase 2 Improvements.

(d) The Public Improvements shall be constructed by the party responsible for the same as provided in section 2, below, in accordance with the Plans, or to the extent not otherwise provided in the Plans, in accordance with applicable Town ordinances, rules and regulations.

2. Development Responsibility. The Subdivision is the first final subdivision plat within the area designated Parcel 1 on Exhibit C-1 to the Development Agreement. The Development Agreement mandates the construction of certain of the Public Improvements concurrently with the initial development within Parcel 1 (the "Parcel 1 Improvements"). Notwithstanding any provision to the contrary in the Development Agreement, the responsibility for development of the Parcel 1 Improvements is allocated between Subdivider and Master Developer as follows:

- (a) Subdivider shall construct the acceleration and deceleration lanes to State Highway 85 required by the Colorado Department of Transportation in the temporary access permit number 195085 issued to Master Developer, together with any additional or modified improvements required under issuance of the permanent access permit;
- (b) Subdivider shall construct Castlegate Drive North and all stormwater drainage on the Property in accordance with the Plans;
- (c) Subdivider shall construct the Phase 1 water line in accordance with the Plans;

- (d) Subdivider shall construct the initial phase of the Detention Pond, which initial phase shall not require improvement to the existing outfall underneath State Highway 85;
- (e) Master Developer shall retain the responsibility to construct that portion of the Phase 2 water line which is not assumed by Subdivider under (f) of this section; and
- (f) Subdivider shall retain the responsibility to construct that portion of the Phase 2 water line from the Property along the southwest boundary of Parcels 1 and 7, (as defined in the Development Agreement) then along the southerly boundary of Parcel 7 to connect to the Phase 1 water line.

Construction of Castlegate Drive West and associated improvements to State Highway 85 required under the Development Agreement shall be deferred in accordance with the First Amendment to Development Agreement.

Although Subdivider shall have no obligation under this Agreement to construct those Public Improvements allocated to Master Developer above, Town shall have the right to withhold development approvals for the Subdivision in accordance with section 11(b), below, in the event of an uncured default by Master Developer. Subdivider shall have the right, but not the obligation, to cure a default by Master Developer which has not been remedied during the 30-day cure period referenced in section 10, below, by so notifying the Town and Master Developer in writing. Master Developer shall have the right, but not the obligation, to cure a default by Subdivider which has not been remedied during the 30-day cure period referenced in section 10, below, by so notifying the Town and Subdivider in writing. Notwithstanding the foregoing, Town agrees to accept early performance by either party of the other party's obligations hereunder. In such event, the party curing such default shall have the right to access the Security (as that term is defined in section 4, below) furnished Town by the other party to complete the construction, provided Town's obligation to each party shall be limited to making diligent efforts to realize the proceeds from the Security or in the case of performance bonds, obtaining the performance of the obligor.

### 3. Time of Construction.

(a) Construction of the Phase 1 Improvements (including those Parcel 1 Improvements described in 2(a), (b) (c) and (d), above) must commence within six (6) months of the recordation of the final plat for the Subdivision (the "Plat") in the office of the Douglas County Clerk and Recorder and be completed within two (2) years of Plat recordation. The obligation to commence and complete construction of the Phase 1 Improvements is effective with recordation of the Plat and is not conditioned on the commencement of construction of private improvements. In the event Subdivider or Master Developer fails to timely construct, or cause to be constructed, the Phase 1 Improvements allocated to the respective obligor under section 2, above, the Town, at its option, may declare an event of default against the defaulting party

as specified in section 10(a), below. Town shall not be obligated to issue certificates of occupancy for private improvements on the Property until all Phase 1 Improvements have been initially accepted by Town subject to the one-year warranty period.

(b) Subdivider and Master Developer shall be required to complete their respective portion of the Phase 2 water line by December 31, 1996, provided however, if the Phase 2 water line is to be completed prior to December 31, 1996 pursuant to a subdivision improvements agreement with the Town affecting property other than the Property and surety has been provided to assure construction of the Phase 2 water line thereunder, Subdivider and Master Developer shall be relieved of their respective construction obligations, upon execution of such subdivision improvements agreement and deposit with Town of such surety. In such event, Town shall release the Security referenced in section 4(b), below.

#### 4. Public Improvements Security.

In accordance with Town regulations, Subdivider and Master Developer shall provide or cause to be provided to the Town financial guarantees in a form approved by the Town Attorney (the "Security"), assuring that their respective Public Improvement obligations, as described in section 2, above, will be timely constructed. Security shall be provided to Town in accordance with the following:

- (a) Subdivider shall provide a letter of credit or cash deposits in the amount of 115% of the estimated construction cost of Castlegate Drive North and the Parcel 1 Improvements described in 2(b), (c) and (d), above and 25% of all other Phase 1 Improvements excluding the Parcel 1 Improvements referenced in 2(a), above, prior to, and as a condition of the issuance by Town of any construction permits for the Phase 1 Improvements; and
- (b) Master Developer and Subdivider shall each provide a subdivision performance bond in the form attached as *Exhibit 2* in the amount of 100% of the estimated construction costs of the respective portion of the Phase 2 water line for which each is responsible under section 2, above prior to, and as a condition of the issuance by Town of the first certificate of occupancy for the private improvements served by the Phase 1 Improvements.

No Security under this Agreement shall be required for Castlegate Drive West described in section 2, above, nor for the second phase improvement to the Detention Pond. All construction cost estimates shall be submitted by the respective obligor's engineer and reviewed and approved by the Town's engineering division.

The purpose of the Security is to provide Town with the financial resources to mitigate any public health and safety hazards relating to the Public Improvements and/or regrade and revegetate the Property and/or complete construction of any Public Improvements for which the Security was provided, should Subdivider or Master Developer default in their respective obligations to complete such Public Improvements. Town shall not be responsible or obligated to Subdivider or Master Developer to complete the Public Improvements, if the security does not afford sufficient moneys to do so, as reasonably determined by Town. With Town's acceptance of the respective Public Improvements, the Security therefore shall be reduced to 15% of the actual construction cost to secure the warranty on such Public Improvements during the one year warranty period, which commences upon Town's acceptance of the Public Improvements. Upon expiration of the one-year warranty period or as soon thereafter as the Town has accepted the respective Public Improvements from the party constructing the same, the balance of the Security for such Public Improvements shall be refunded or released to the party furnishing the Security.

5. Acceptance of Improvements. Upon substantial completion of each portion of the Public Improvements, Subdivider (or Master Developer, as the case may be), may request inspection of such portion of the Public Improvements. Town shall make inspection within five (5) working days of the date final inspection is requested, and Town shall notify Subdivider or Master Developer, as applicable, of non-conforming work within five (5) working days after the inspection is made. Subdivider or Master Developer, as applicable, shall have 30 days from the date of receipt of Town's inspection report to remedy the non-conforming work unless the remedial work is delayed due to weather conditions, in which event the work shall be completed as soon as reasonably feasible thereafter. Upon cure of non-conforming work and final acceptance of the Public Improvements by Town, Subdivider or Master Developer, as the case may be, shall promptly convey its interest in the respective Public Improvements provided by it by document in the form attached as *Exhibit 3*.

6. Water Supply. The Property is subject to the Castle Pines Commercial Water Rights Dedication Agreement dated December 2, 1994, recorded on July 14, 1995 at Reception no. 9531415 in the public records of Douglas County, Colorado (the "Water Agreement"). The water demand for the Subdivision has been calculated by Subdivider's engineer and reviewed and approved by Town's engineering division based upon the taps to the potable water systems set forth in the attached *Exhibit 4*. Accordingly, 102 SFE of the "Water Credit" under the Water Agreement have been applied to meet the water supply requirements for the Subdivision, as requested by Subdivider for its 248 unit (plus clubhouse) apartment development (the "Subdivision Water Credit"). Town shall not require additional water rights or water resources as a condition to issuance of land use approvals within the Subdivision, so long as neither the specified tap sizes increase nor additional taps are added. If additional taps are made or the tap sizes increase from that indicated in *Exhibit 4*, additional entitlements under the Water Agreement must be allocated to the Property and/or Subdivider must provide additional water resources in accordance with chapter 4.04 of the Castle Rock Municipal Code, sufficient to meet the demand in excess of the initial Subdivision Water Credit. Absent compliance with this section, Town may withhold development approvals on the Property for any proposed use,

which, after taking into account all previous development on the Property, will create an aggregate water demand in excess of the Subdivision Water Credit (as the same may be subsequently augmented in accordance with this section). Should the Subdivision Water Credit not be fully utilized after full development of the Subdivision, the remaining SFE shall revert to the Castle Pines Commercial Water Bank (as that term is defined in the Water Agreement.)

7. Contractual Assessments. As a condition to recordation of the Plat, Subdivider shall pay the following contractual assessments to the Town:

- a. \$34,024 for prior Meadows Parkway improvements pursuant to the Development Agreement; and
- b. \$89,798 as the pro rata participation for the Silver Heights Interchange improvements pursuant to 9.2(d)(ii) of the Development Agreement.

8. Off-site Property Interests. Concurrently with, and as a condition to the recordation of the Plat, Master Developer shall cause to be conveyed to Town, by legal instrument approved by Town:

- a. easements for the Phase 1 and Phase 2 water line as described in the attached *Exhibit 5*; and
- b. a parcel described in the attached *Exhibit 6* for the regional stormwater detention facility.

Such off-site property interests shall be conveyed free and clear of any liens or encumbrances. Master Developer shall reserve the right for itself and Subdivider to construct the designated Improvements on these properties. Town, at its expense, shall be responsible for obtaining necessary easements to connect the Phase 2 water line extension to the Meadows Parkway water line, other than the easements referenced above prior to Subdivider's and Master Developer's commencement of construction of the required Phase 2 water line extension.

9. Applicability of Development Agreement. This Agreement supersedes any conflicting provision in the Development Agreement. Subdivider shall have no obligation to Town or Master Developer for performance of any covenant under the Development Agreement, unless such covenant is expressly restated or assumed by Subdivider hereunder.

10. Default. The following occurrences constitute an event of default.

- a. Failure to commence or complete construction of the respective Public Improvements within the prescribed time periods;
- b. Failure to cure the defective construction of any Public Improvement

within the applicable cure period;

- c. Subdivider's insolvency, the appointment of a receiver for the Subdivider or the filing of a voluntary or involuntary petition in bankruptcy respecting the Subdivider; or
- d. Breach of any other provision of this Agreement.

As a condition to Town's right to exercise its remedies for default, Town shall give written notice to the Subdivider and Master Developer of the occurrence of an event of default. The defaulting party shall have 30 calendar days from the receipt of such notice to cure the default, unless such cure is delayed due to weather conditions in which event such 30 day period shall be extended by a number of days equal to the number of days of such delay. If cure of the noticed default(s) is not accomplished, Town shall thereafter be entitled to pursue its remedies against the defaulting party. Both Subdivider and Master Developer have the right, but not the obligation, to cure one another's default. In the event that Subdivider or Master Developer should exercise such right to cure, it shall have the same access rights as are granted Town under 11(a), below.

11. Town's Rights Upon Default. When any event of default occurs and has not been timely cured, the Town may:

- a. if the default is in completion of the Public Improvements, call the applicable Security, in accordance with its terms, and apply the Security for site remediation and/or completion of the Public Improvements as authorized in section 4. Subdivider and Master Developer grant to Town and, if applicable, the surety, and their employees, agents and contractors, a non-exclusive right and easement to enter onto their respective properties for the purpose of site remediation and/or constructing the Public Improvements upon default;
- b. withhold issuance of building permits, certificates of occupancy and tap connection for the improvements constructed or to be constructed on the Property and record a notice of non-compliance with this Agreement in the public records to provide record notice of the defaulting party's default provided however, Town shall not withhold certificates of occupancy for private improvements then under construction for failure to complete required Phase 2 water line if a Security for same has been furnished Town in accordance herewith; and
- c. bring suit against the defaulting party for damages and/or equitable relief for breach of this Agreement.

12. Indemnification. Subdivider shall indemnify and hold the Town harmless from

and against all claims, costs and liability of every kind and nature, for injury or damage received or sustained by any person or entity prior to the date of acceptance of the Public Improvements, in connection with, or on account of the construction or repair of the respective Public Improvements to be provided by it pursuant to section 2, above. Master Developer shall indemnify and hold the Town harmless from and against all claims, costs and liability of every kind and nature, for injury or damage received or sustained by any person or entity prior to the date of acceptance of the Public Improvements, in connection with, or on account of the construction or repair of the respective Public Improvements to be provided by it pursuant to section 2, above. Notwithstanding the foregoing, neither Subdivider nor Master Developer shall be responsible for any claims, cost or liabilities resulting from the negligence or intentional misconduct of Town.

13. No Waiver. No waiver of any provision of this Agreement will be deemed or constitute a waiver of any other provision, nor will it be deemed or constitute a continuing waiver unless expressly provided for by a written amendment to this Agreement signed by Town, Subdivider and Master Developer, nor will the waiver of any default under this Agreement be deemed a waiver of any subsequent default or defaults of the same type. The Town's failure to exercise any right under this Agreement will not constitute the approval of any wrongful act by the defaulting party or the acceptance of any Public Improvement.

14. Attorney's Fees. Should any party be required to resort to litigation to enforce the terms of this Agreement, the prevailing party, plaintiff or defendant, will be entitled to costs, including reasonable attorney's fees and expert witness fees, from the opposing party.

15. Scope. This Agreement constitutes the entire agreement between the parties concerning the Subdivider and no statement, promise, or inducement that are not contained in this Agreement will be binding on the parties.

16. Notice. Any notice required or permitted by this Agreement will be deemed effective when personally delivered in writing or by facsimile, or three (3) days after notice is deposited with the U.S. Postal Service, postage prepaid, certified, and return receipt requested, and addressed as follows:

Subdivider: CASTLE PARTNERS ONE, LTD.  
9400 E. Iliff Ave., Suite 192  
Denver, Colorado 80231.

Master Developer: DEV-VIC LTD. LIABILITY CO.  
482 Happy Canyon Road  
Castle Rock, Colorado 80104

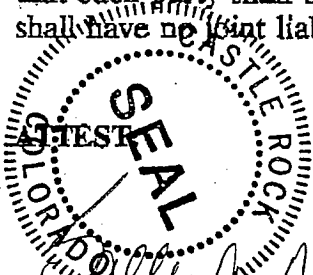
95 LTD. LIABILITY CO.  
42 Inverness Drive East, Suite 100  
Englewood, CO 80112

Town: Town of Castle Rock  
Attn: Town Attorney  
680 N. Wilcox Street  
Castle Rock, CO 80104

17. Recordation. This Agreement shall be recorded with the Clerk and Recorder's Office of Douglas County, Colorado and shall be binding upon the assigns, successors, and grantees of Subdivider and Master Developer in the same manner as if such third parties were signatories to this Agreement.

18. Immunity. Nothing contained in this Agreement constitutes a waiver of the Town's sovereign immunity under any applicable state law.

19. Several Liability. Neither Subdivider nor Master Developer shall be responsible for the performance of the other party's duties and responsibilities hereunder, it being agreed that each party shall be severally liable for its own duties and responsibilities hereunder, and shall have no joint liability hereunder.



Sally Misare  
Sally Misare, Town Clerk

TOWN OF CASTLE ROCK

Mark C. Williams  
Mark C. Williams, Mayor

Approved as to form:

Robert J. Slentz  
Robert J. Slentz, Town Attorney

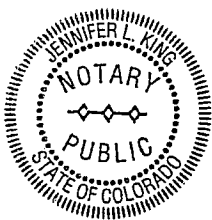
STATE OF COLORADO )

COUNTY OF )

ss.

The foregoing instrument was acknowledged before me this 19th day of December, 1995, by Mark C. Williams, as Mayor and Sally Misare as Town Clerk of the Town of Castle Rock.

Witness my official hand and seal.  
My Commission expires: 9-21-99



COMMISSION EXPIRES:  
SEPTEMBER 21, 1999

Jennifer L. King  
Notary Public

CASTLE PARTNERS ONE, LTD.,  
a Colorado limited partnership.

By: John A. Whitney  
Its: General Partner

STATE OF COLORADO )

COUNTY OF Denver )

ss.

The foregoing instrument was acknowledged before me this 19th day of December, 1995, by John A. Whitney as General Partner of Castle Partners One, Ltd., a Colorado limited partnership.

Witness my official hand and seal.

My Commission expires: \_\_\_\_\_  
Mary K. Mehan

My Commission Expires Nov. 15, 1998 Notary Public  
410 17th Street, 22nd Floor  
Denver, Colorado 80202

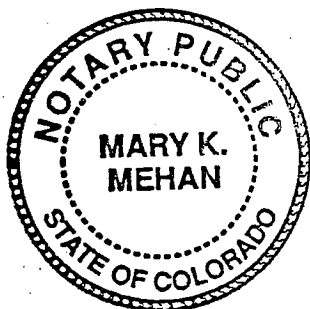






EXHIBIT 1

LEGAL DESCRIPTION - Castle Pines Commercial Filing 2

A tract of land located in the Southeast quarter of Section 21, the Southwest quarter of Section 22, the Northwest quarter of Section 27 and the Northeast quarter of Section 28, Township 7 South, Range 67 West of the 6th Principal Meridian, Town of Castle Rock, Douglas County, Colorado, being described as follows:

Commencing at the Southwest corner of said Section 22 and considering the South line of said Southwest quarter to bear South 89°10'01" East with all bearings contained herein, relative thereto; thence South 43°18'15" East, 246.91 feet to the POINT OF BEGINNING of this description; thence along a non-tangent curve to the left having a delta of 02°37'15", a radius of 2612.00 feet, an arc of 119.48 feet and a chord which bears North 60°59'34" West, 119.47 feet; thence North 62°18'11" West, 472.60 feet; thence South 32°43'04" West, 126.72 feet; thence South 13°11'17" East, 140.31 feet; thence North 62°18'11" West, 254.71 feet to the Northerly line of the Annexation of the Castle Pines Commercial P.U.D. to the Town of Castle Rock, according to the recorded plat thereof; thence along said Northerly line North 27°41'49" East, 38.20 feet to the North line of said Northeast quarter of Section 28; thence along said North line South 89°19'16" East, 113.61 feet; thence departing said North line North 32°43'04" East, 921.75 feet; thence North 50°45'10" East, 510.00 feet; thence South 39°14'50" East, 60.00 feet; thence along a non-tangent curve to the left having a delta of 90°00'00", a radius of 30.00 feet, an arc of 47.12 feet and a chord which bears South 05°45'10" West, 42.43 feet; thence South 39°14'50" East, 171.84 feet; thence along a curve to the left having a delta of 20°00'00", a radius of 460.00 feet, and an arc of 160.57 feet; thence South 59°14'50" East, 86.50 feet; thence South 30°45'10" West, 70.00 feet; thence South 32°24'46" West, 1010.60 feet to the POINT OF BEGINNING of this description, containing 16.98 acres, more or less.

This legal description was prepared by me or under my direct supervision.

November 9, 1995  
Date

Michael C. Cregger  
MICHAEL C. CREGGER  
Professional Land Surveyor  
Colorado Registration No. 22564



LEGAL201c.aptr-771.000 P.1 (5-18-95)

TST INC. of DENVER  
Consulting Engineers

102 Inverness Terrace East  
Suite 105  
Englewood, CO 80112  
(303) 792-0557  
Fax (303) 707 0491

9560840 - 12/20/95 14:57 - RETA A CRAIN DOUGLAS CO. COLO. CLERK & RECORDER  
B1307 - P1760

## EXHIBIT 2

## SUBDIVISION PERFORMANCE BOND

**KNOW ALL MEN BY THESE PRESENTS**, that (Name & Address of Subdivider) as Principal, hereinafter called Subdivider, and, (Name & Address) a corporation organized under the laws of the State of \_\_\_\_\_, as Surety, hereinafter call Surety, are held and firmly bound unto the Town of Castle Rock, 680 N. Wilcox Street, Castle Rock, Colorado, 80104-8000 as Obligee referred to here as Town, for the use and benefit of claimants as defined below, in the amount of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_), for the payment whereof Subdivider and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

**WHEREAS**, Subdivider has by written agreement captioned "Castle Pines Commercial Filing 2 Subdivision Improvements Agreement dated \_\_\_\_\_, (the "SIA") entered into a contract with Town requiring the construction by Subdivider of certain public improvements designated "Phase 2 Improvements" by December 31, 1997. A copy of the SIA is attached as *Exhibit 1*

**NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION** is such that, if Subdivider shall promptly and faithfully construct the Phase 2 Improvements in accordance with the SIA, then this obligation shall be null and void; otherwise it shall remain in full force and effect.

The Surety hereby waives notice of any alteration or extension of time made by the Town.

Whenever Subdivider shall be, and declared by Town to be in default under the SIA for failure to timely complete the Phase 2 Improvements, the Town having performed Town's obligations thereunder, the Surety may promptly remedy the default, or shall promptly cause the:

1. Completion of the Phase 2 Improvements in accordance with the SIA, or
2. Obtain a bid or bids for completing the Phase 2 Improvements in accordance with the SIA, and upon determination by the Town and the Surety jointly of the lowest responsible bidder, arrange for a contract between such bidder and Town, and make available as work progresses (even though there should be a default or a succession of defaults under the contract or contracts of completion arranged under this paragraph) sufficient funds to pay the cost of completion; but not exceeding, including other costs and damages for which the Surety may be liable hereunder, the amount set forth in the first paragraph hereof.

Any suit under this bond must be instituted before the expiration of two (2) years from the date on which Town declares a default of Subdivider in completion of the Phase 2 Improvements. No right of action shall accrue on this bond to or for the use of any person or corporation other than the Town named herein or successors of Town.

EXECUTED this \_\_\_\_\_ day of \_\_\_\_\_, 1995.

In the presence of:

Subdivider

WITNESS

TITLE

In the presence of:

SURETY

WITNESS

ATTORNEY-IN-FACT

**EXHIBIT 3  
PUBLIC IMPROVEMENTS CONVEYANCE AND ACCEPTANCE**

**TRANSFEROR:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**TRANSFeree:**

Town of Castle Rock, a municipal corporation ("Town")  
680 North Wilcox Street  
Castle Rock, Colorado 80104

Transferor has caused to be constructed certain public improvements and facilities described in the attached Exhibit A (the "*improvements*"), as required by Town to serve \_\_\_\_\_ except as provided to the contrary in separate agreement, Town will assume the obligation for maintenance and operation of the *improvements*, located in rights-of-way, easements or other real property owned by Town, upon the conveyance of the *improvements* to Town.

THEREFOR, Transferor grants, conveys and transfers to Town all its interest (real or personal) and title to the *improvements* subject to the following:

1. Transferor warrants to Town that Transferor has a good title to the *improvements*, free and clear of any lien, claim or right of any third party in or to the *improvements*, and Transferor will defend Town's title to the *improvements* against the claim of any third party.
2. Transferor warrants that the *improvements* are located within the easement, right-of-way or other real property interest designated by the Town for citing of the *improvements*. Town acknowledges receipt of as-built drawings of the *improvements* dated \_\_\_\_\_.
3. Transferor warrants that, as constructed, all *improvements* are in conformance with the current Town of Castle Rock standards and the approved construction plans, and are free from defects in design, material or workmanship. This warranty is for a period of \_\_\_\_\_ years commencing with the date of acceptance made below.
4. Transferor represents that the approximate amount of direct costs of construction of the *improvements* (excluding engineering, financing, insurance, etc.), as determined in accordance with usual and customary construction accounting practices is as follows:

Water

\_\_\_\_\_

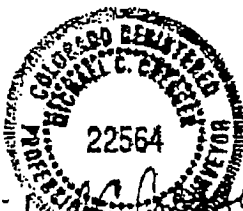
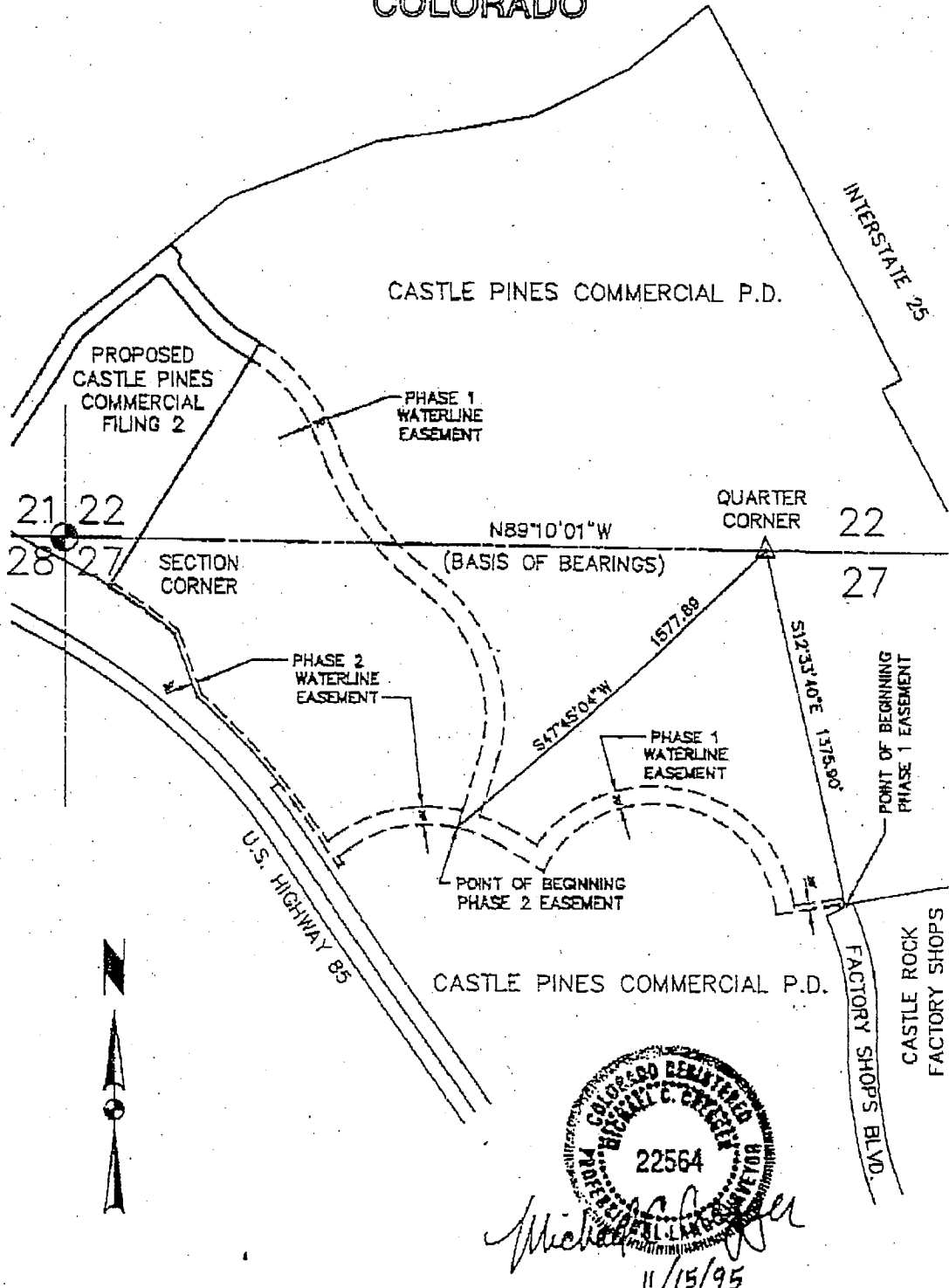


**EXHIBIT 4**  
**PROPOSED WATER TAPS**

Occupancy	No. of Taps	Size (in.)	SFE/Tap	Total SFE
<b>PARCEL 1</b>				
Apartment Buildings	11	2	8	88
Clubhouse	1	1½	4	4
Irrigation Tap	2	1½	4	8
Laundry	1	1		2
<b>TOTAL</b>	<b>14</b>			<b>102</b>

EXHIBIT 5

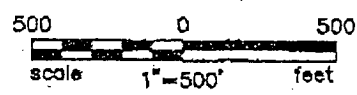
# OFFSITE WATERLINE EASEMENTS CASTLE PINES COMMERCIAL FILING 2 SECTIONS 22 & 27, T.7 S., R.67 W. OF 6th P.M., TOWN OF CASTLE ROCK, DOUGLAS COUNTY, COLORADO



*Michael C. Green*  
11/15/95



TST INC. OF DENVER  
Consulting Engineers



**LEGAL DESCRIPTION - Castlegate Apartments Waterline Easement (Phase 1)**

A strip of land, the majority of which is 70 feet wide, located in the Southwest quarter of Section 22, and the North half of Section 27, Township 7 South, Range 67 West of the 6th Principal Meridian, Town of Castle Rock, Douglas County, Colorado, being described as follows:

Commencing at the North quarter corner of said Section 27 and considering the North line of the Northwest quarter of said Section 27 to bear North 89°10'01" West, with all bearings contained herein, relative thereto; thence South 12°33'40" East, 1375.90 feet to the Northerly line of Factory Shops Boulevard, as platted in Castle Rock Factory Shops, according to the recorded plat thereof and the POINT OF BEGINNING of this description; thence along said North line, South 65°08'17" West, 20.00 feet; thence departing said North line, North 23°45'53" West, 15.35 feet; thence South 82°17'33" West, 241.69 feet; thence along a non-tangent curve to the left having a delta of 145°35'43", a radius of 468.00 feet, an arc of 1189.24 feet and a chord which bears North 80°30'20" West, 894.13 feet; thence North 59°00'51" West, 191.95 feet; thence along a curve to the left having a delta of 18°31'11", a radius of 525.00 feet and an arc of 169.70 feet; thence North 16°17'19" East, 302.36 feet; thence along a curve to the left having a delta of 67°42'19", a radius of 565.00 feet and an arc of 667.65 feet; thence North 51°25'00" West, 100.00 feet; thence along a curve to the right having a delta of 30°22'00", a radius of 1035.00 feet, and an arc of 548.55 feet; thence North 21°03'00" West, 100.00 feet; thence along a curve to the left having a delta of 38°11'50", a radius of 565.00 feet and an arc of 376.67 feet; thence North 59°14'50" West, 13.50 feet; thence North 30°45'10" East, 70.00 feet; thence South 59°14'50" East, 13.50 feet; thence along a curve to the right having a delta of 38°11'50", a radius of 635.00 feet and an arc of 423.33 feet; thence South 21°03'00" East, 100.00 feet; thence along a curve to the left having a delta of 30°22'00", a radius of 965.00 feet, and an arc of 511.45 feet; thence South 51°25'00" East, 100.00 feet; thence along a curve to the right having a delta of 67°42'19", a radius of 635.00 feet and an arc of 750.37 feet; thence South 16°17'19" West, 232.22 feet; thence along a non-tangent curve to the right having a delta of 11°19'30", a radius of 595.00 feet, an arc of 117.61 feet and a chord which bears South 64°26'45" East, 122.39 feet; thence South 59°00'51" East, 121.78 feet; thence along a non-tangent curve to the right having a delta of 135°26'45", a radius of 538.00 feet, an arc of 1271.82 feet and a chord which bears North 77°33'40" East, 995.69 feet; thence North 82°17'33" East, 187.12 feet; thence South 23°45'53" East, 30.02 feet to the POINT OF BEGINNING of this description, containing 5.97 acres, more or less.



**TST INC. OF DENVER**  
Consulting Engineers

9560840 - 12/20/95 14:57 - RETA A CRAIN DOUGLAS CO. COLO. CLERK & RECORDER  
B1307 - P1767 - \$120.00 19/ 24

**LEGAL DESCRIPTION - Castlegate Apartments Waterline Easement (Phase 2)**

A strip of land located in the Northwest quarter of Section 27, Township 7 South, Range 67 West of the 6th Principal Meridian, Town of Castle Rock, Douglas County, Colorado, being described as follows:

Commencing at the North quarter corner of said Section 27 and considering the North line of said Northwest quarter to bear North 89°10'01" West, with all bearings contained herein, relative thereto; thence South 47°45'04" West, 1577.89 feet to the POINT OF BEGINNING of this description; thence along a non-tangent curve to the left having a delta of 47°33'09", a radius of 525.00 feet, an arc of 435.72 feet and a chord which bears South 78°41'23" West, 23.32 feet; thence South 54°54'49" West, 48.41 feet; thence South 35°05'10" East, 30.00 feet; thence South 54°54'50" West, 20.00 feet; thence North 35°05'10" West, 290.06 feet; thence along a curve to the left having a delta of 13°00'57", a radius of 2480.00 feet and an arc of 563.38 feet; thence North 20°36'09" West, 253.99 feet; thence along a non-tangent curve to the left having a delta of 06°36'49", a radius of 2612.00 feet, an arc of 301.50 feet and a chord which bears North 56°22'44" West, 301.33 feet; thence North 32°24'46" East, 20.01 feet; thence along a non-tangent curve to the right having a delta of 06°43'27", a radius of 2632.00 feet, an arc of 308.88 feet and a chord which bears South 56°18'28" East, 308.71 feet; thence South 20°36'09" East, 254.92 feet; thence along a non-tangent curve to the right having a delta of 12°54'14", a radius of 2500.00 feet, an arc of 563.04 feet and a chord which bears South 41°32'17" East, 561.85 feet; thence South 35°05'10" East, 190.06 feet; thence North 54°54'49" East, 48.41 feet; thence along a curve to the right having a delta of 48°00'10", a radius of 595.00 feet and an arc of 498.49 feet; thence South 16°17'19" West, 70.14 feet to the POINT OF BEGINNING of this description, containing 1.48 acres, more or less.

**SURVEYOR'S CERTIFICATE**

I, MICHAEL C. CREGGER, do hereby certify that this exhibit and legal description were prepared by me or under my direct supervision. This exhibit does not constitute a land survey as defined by Colorado statutes.

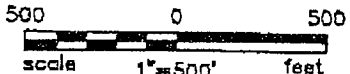
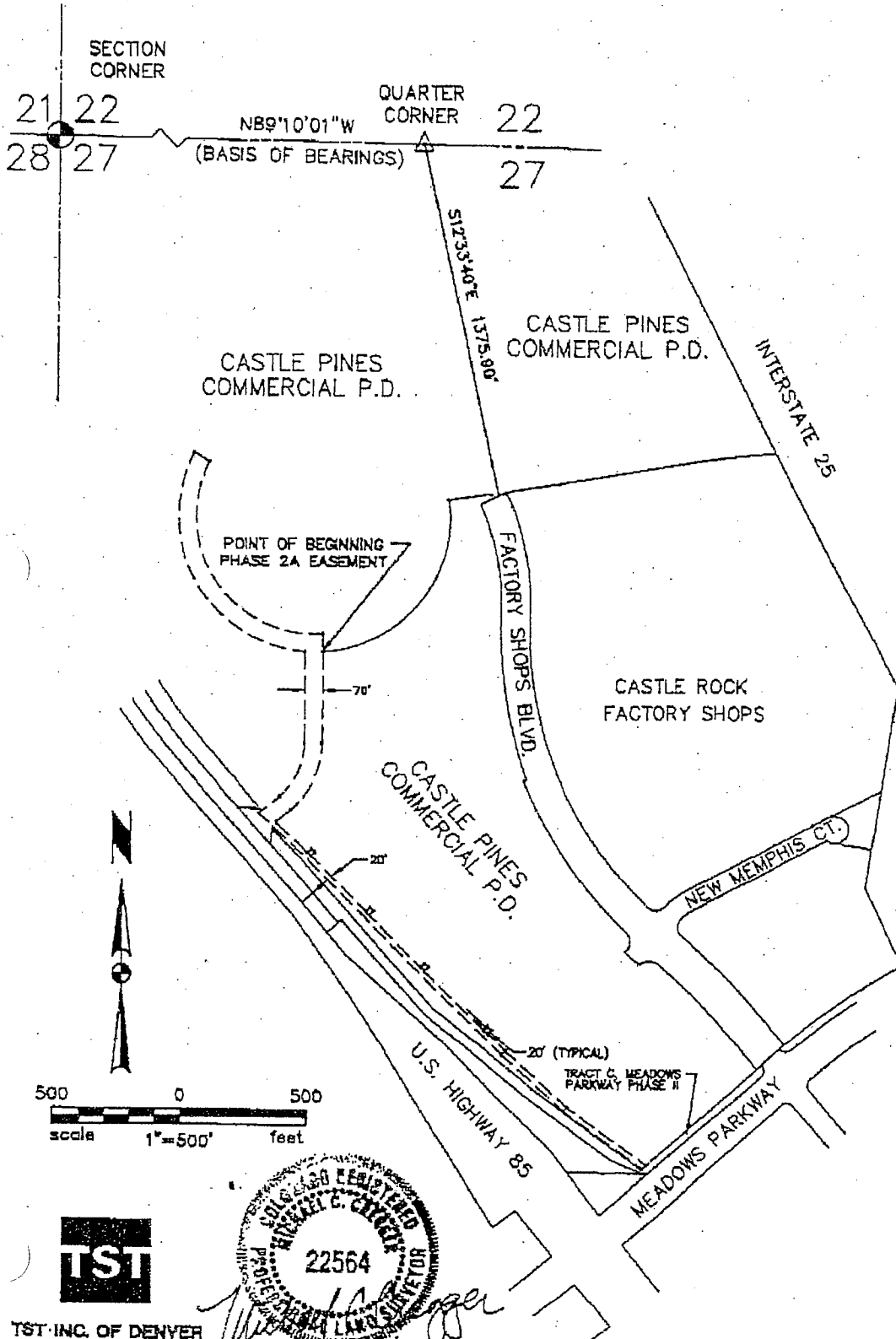
November 15, 1995 Michael C. Cregger  
Date MICHAEL C. CREGGER  
Professional Land Surveyor  
Colorado Registration No. 22564



TST INC. OF DENVER  
Consulting Engineers

9560840 - 12/20/95 14:57 - RETA A CRAIN DOUGLAS CO. COLO. CLERK & RECORDER  
BL307 - P1768 - \$120.00 - 20/ 24

# OFFSITE WATERLINE EASEMENT CASTLE PINES COMMERCIAL FILING 2 SECTION 27, T.7 S., R.67 W. OF 6th P.M., TOWN OF CASTLE ROCK, DOUGLAS COUNTY, COLORADO



TST INC. OF DENVER  
Consulting Engineers

Professional Engineer  
 License No. 22564  
 HENRI E. GIERER  
 11/21/95

9560840 - 12/20/95 14:57 - BETA A CRAIN DOUGLAS CO. COLO. CLERK & RECORDER  
 \$120.00  
 B1307 - P1769 -

**LEGAL DESCRIPTION - Castlegate Apartments Waterline Easement (Phase 2A West)**

A strip of land located in Section 27, Township 7 South, Range 67 West of the 6th Principal Meridian, Town of Castle Rock, Douglas County, Colorado, being described as follows:

Commencing at the North quarter corner of said Section 27 and considering the North line of the Northwest quarter of said Section 27 to bear North 89°10'01" West, with all bearings contained herein, relative thereto; thence South 12°33'40" East, 1375.90 feet to the Northerly line of Factory Shops Boulevard, as platted in Castle Rock Factory Shops, according to the recorded plat thereof; thence along said North line, South 65°08'17" West, 20.00 feet; thence departing said North line, North 23°45'53" West, 15.35 feet; thence South 82°17'33" West, 171.69 feet; thence along a non-tangent curve to the right having a delta of 94°17'42", a radius of 538.00 feet, an arc of 885.42 feet and a chord which bears South 39°26'23" West, 788.82 feet to the POINT OF BEGINNING of this description; thence South 00°19'02" West, 346.85 feet; thence along a curve to the right having a delta of 48°40'03", a radius of 355.00 feet and an arc of 301.54 feet; thence South 48°59'06" West, 77.35 feet; thence South 45°17'04" East, 175.30 feet; thence North 44°42'56" East, 23.50 feet; thence South 45°17'04" East, 20.00 feet; thence South 44°42'56" West, 23.50 feet; thence South 45°17'04" East, 310.00 feet; thence North 44°42'56" East, 23.00 feet; thence South 45°17'04" East, 20.00 feet; thence South 44°42'56" West, 23.00 feet; thence South 45°17'04" East, 285.57 feet; thence North 44°42'56" East, 23.00 feet; thence South 45°17'04" East, 20.00 feet; thence South 44°42'56" West, 23.00 feet; thence South 45°17'04" East, 329.43 feet; thence North 44°42'56" East, 22.00 feet; thence South 45°17'04" East, 20.00 feet; thence South 44°42'56" West, 22.00 feet; thence South 45°17'04" East, 97.82 feet; thence South 48°28'27" East, 318.93 feet; thence South 53°50'17" East, 383.75 feet to the Northerly line of Tract C of Meadows Parkway Phase II, according to the recorded plat thereof; thence along said Northerly line South 48°59'06" West, 20.51 feet; thence departing said Northerly line North 53°50'17" West, 380.13 feet; thence North 48°28'27" West, 320.43 feet; thence North 45°17'04" West, 1350.37 feet; thence North 48°59'06" East, 102.63 feet; thence along a curve to the left having a delta of 48°40'03", a radius of 285.00 feet and an arc of 242.08 feet; thence North 00°19'02" East, 346.85 feet; thence along a non-tangent curve to the right having a delta of 113°12'29", a radius of 538.00 feet, an arc of 1063.01 feet and a chord which bears North 29°20'55" West, 898.34 feet; thence South 59°00'51" East, 70.17 feet; thence along a non-tangent curve to the left having a delta of 120°40'05", a radius of 468.00 feet, an arc of 985.63 feet and a chord which bears South 33°38'15" East, 813.31 feet; thence South 00°19'02" West, 70.17 feet to the POINT OF BEGINNING of this description, containing 3.81 acres, more or less.

**SURVEYOR'S CERTIFICATE**

I, MICHAEL C. CREGGER, do hereby certify that this exhibit and legal description were prepared by me or under my direct supervision. This exhibit does not constitute a land survey as defined by Colorado statutes.

November 21, 1995  
Date

Michael C. Cregger  
MICHAEL C. CREGGER  
Professional Land Surveyor  
Colorado Registration No. 22564



TST INC. OF DENVER  
Consulting Engineers

9560840 - 12/20/95 14:57 - RETA A CRAIN DOUGLAS CO. COLO. CLERK & RECORDER  
B1307 - P1770 - \$120.00 22/ 24

**EXHIBIT 6**  
**REGIONAL DETENTION POND**  
**CASTLE PINES COMMERCIAL P.D.**  
**SECTIONS 21,27 & 28, T.7 S., R.67 W. OF 6th P.M.,**  
**TOWN OF CASTLE ROCK, DOUGLAS COUNTY,**  
**COLORADO**

LEGAL DESCRIPTION - Castle Pines Commercial P.D. Regional Detention Pond

A tract of land located in the Southeast quarter of Section 21, the Northwest quarter of Section 27 and the Northeast quarter of Section 28, Township 7 South, Range 67 West of the 6th Principal Meridian, Town of Castle Rock, Douglas County, Colorado, being described as follows:

Commencing at the Northwest corner of said Section 27 and considering the North line of said Northwest quarter to bear South 89°10'01" East with all bearings contained herein, relative thereto; thence South 28°03'33" East, 137.99 feet to the POINT OF BEGINNING of this description; thence along a non-tangent curve to the right having a delta of 09°04'19", a radius of 2612.00 feet, an arc of 413.58 feet and a chord which bears South 57°46'00" East, 413.14 feet; thence South 20°36'09" East, 263.23 feet; thence along a non-tangent curve to the right, having a delta of 10°37'53", a radius of 2480.00 feet, an arc of 460.18 feet and a chord which bears South 42°47'11" East, 459.52 feet; thence South 54°54'50" West, 100.09 feet to a line which is 58.00 feet Northeasterly of and parallel with the Northeasterly right-of-way line of U.S. Highway 85; thence along said parallel line along a non-tangent curve to the left having a delta of 24°43'56", a radius of 2380.00 feet, an arc of 1027.35 feet and a chord which bears North 49°56'13" West, 1019.39 feet; thence North 62°18'11" West, 391.99 feet; thence departing said parallel line, North 13°11'17" West, 140.05 feet; thence North 32°43'04" East, 126.61 feet; thence South 62°18'11" East, 472.60 feet to the POINT OF BEGINNING of this description, containing 6.41 acres, more or less.

SURVEYOR'S CERTIFICATE

I, MICHAEL C. CREGGER, do hereby certify that this exhibit and legal description were prepared by me or under my direct supervision.

November 9, 1995  
 Date

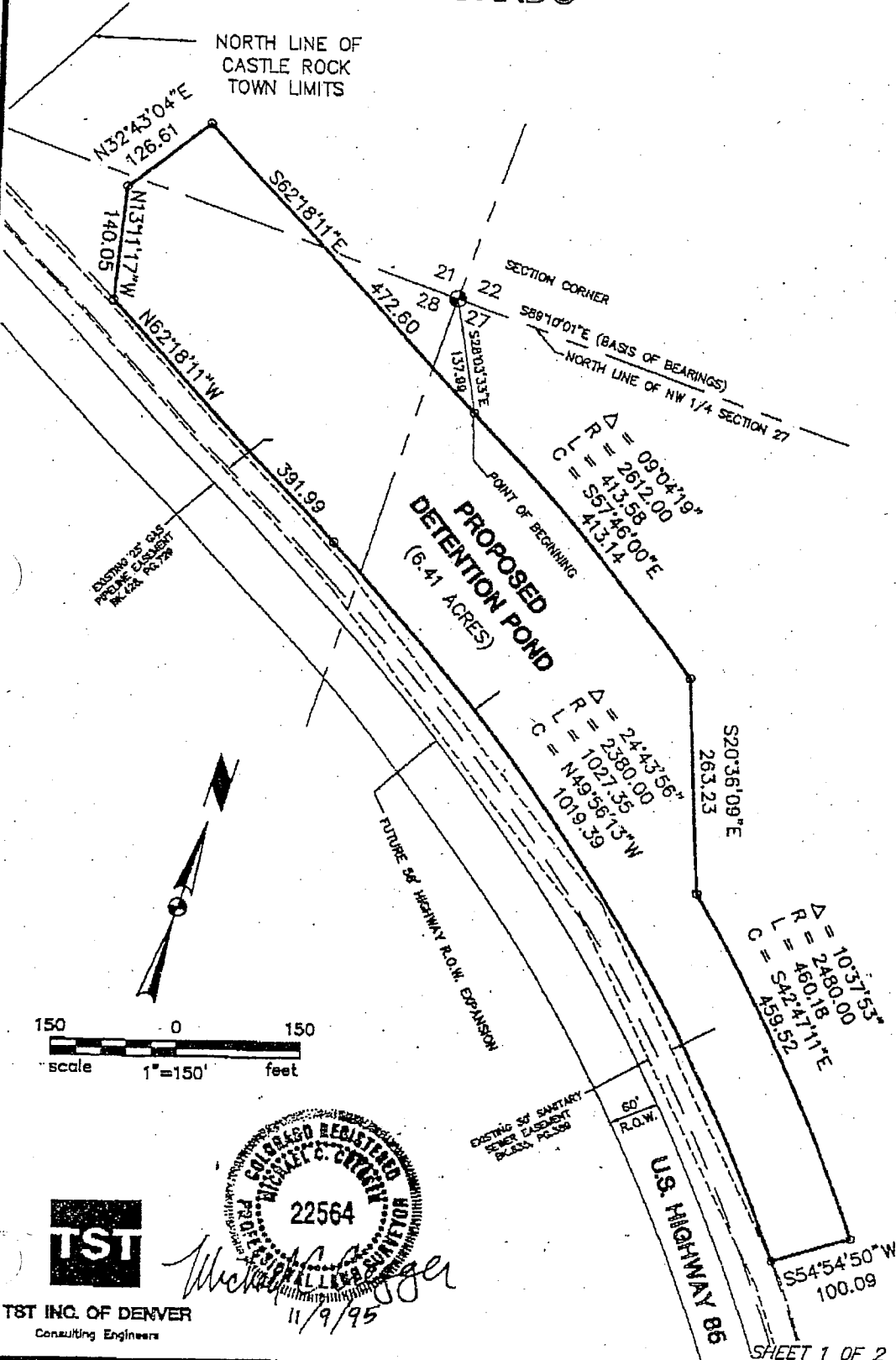
Michael C. Cregger  
 MICHAEL C. CREGGER  
 Professional Land Surveyor  
 Colorado Registration No. 22564



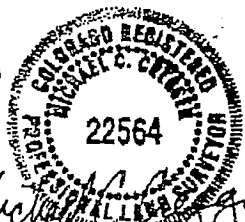
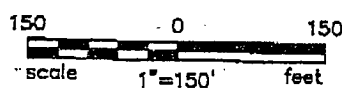
**TST INC. OF DENVER**  
 Consulting Engineers

9560840 - 12/20/95 14:57 - RETA A CRAIN DOUGLAS CO. COLO. CLERK & RECORDER  
 B1307 - P1771 - \$120.00 23/ 24

**EXHIBIT 6**  
**REGIONAL DETENTION POND**  
**CASTLE PINES COMMERCIAL P.D.**  
**SECTIONS 21, 27 & 28, T.7 S., R.67 W. OF 6th P.M.,**  
**TOWN OF CASTLE ROCK, DOUGLAS COUNTY,**  
**COLORADO**



EXISTING 20' GAS  
 PIPING ELEMENT  
 IN 20' R.O.W.



**TST INC. OF DENVER**  
 Consulting Engineers

9560840 - 12/20/95 14:57 - RETA A CRAIN DOUGLAS CO. COLO. CLERK & RECORDER \$120.00  
 B1307 - P1772 - 24/ 24