

65- (2)

**CASTLEWOOD RANCH FILING NO. 1 - PARCEL 1
SUBDIVISION IMPROVEMENTS AGREEMENT**

DATE: 12-20, 1999.

DC00018540

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

CASTLEWOOD RANCH LLC, a Colorado limited liability company ("Subdivider"), 8480 East Orchard Road,, Suite 5550, Englewood, Colorado 80111.

RECITALS:

A. Subdivider desires to plat and subdivide certain property within the Town known as Castlewood Ranch Filing No. 1 - Parcel 1 (the "Subdivision"), more particularly described in the attached **Exhibit 1** (the "Property").

B. The subdivision regulations of the Castle Rock Municipal Code require that the Subdivider construct the public improvements necessary to provide municipal utilities and services to the Subdivision in accordance with the Town public works regulations. By this Agreement, the parties address the conditions for construction of such improvements and certain other issues concerning development of the Subdivision.

C. This Agreement is intended to protect the Town from any liability or cost which may result from the failure of the Subdivider to complete construction of such public improvements to Town standards. This Agreement is not made for the benefit of any other party and no representation is made by Town to any owner of a lot or tract within the Subdivision that all necessary subdivision infrastructure will be completed by the Town in the event of a default by Subdivider.

COVENANTS:

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

Section 1. Definitions. The following words when capitalized in the text shall have the meanings indicated:

Agreement: this Castlewood Ranch Filing No. 1 - Parcel 1 Subdivision Improvements Agreement.

Code: the Castle Rock Municipal Code, as amended.

Douglas County, CO
65.00 P 1021 P 2370 03/22 11:11
CAROLE R. MURRAY Clerk & Recorder

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Director: the Town's Director of Public Works, or his/her designee.

District: the Castlewood Ranch Metropolitan District.

Improvements: the water, wastewater, stormwater drainage, transportation, or other systems or infrastructure required to be constructed under applicable Town regulations to serve the Subdivision (whether on-site or off-site), which upon their completion are to be dedicated to the Town for operation and maintenance by the Town. The Improvements are identified and described in the Plans

Landscaping: the landscaping of public right-of-way required under the Site Plan.

Plans: the description of the Improvements on the Subdivision preliminary plat and related documents as modified and supplemented by approved construction plans and drawings, together with the landscaping plan approved with the Final PD Site Plan.

Plat: the final Subdivision plat recorded on ~~000 18539~~ ³⁻²²⁻⁰⁰ Reception No. 000 18539 of the Records.

Preliminary Plat: the Castlewood Ranch Filing No. 1 preliminary subdivision plat approved by the Town Council on July 8, 1999.

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

Records: the public records of Douglas County, Colorado maintained by the Clerk and Recorder.

Site Plan: a final PD site plan required under 17.60.220 of the Code.

Subdivision: the Castlewood Ranch Filing No. 1 – Parcel 1 subdivision.

Town Regulations: the Code, including the Town's public works regulations.

Certain other terms are defined elsewhere in this Agreement. Section references are to the numbered sections of this Agreement.

Section 2. Construction of Improvements. The Improvements shall be constructed in strict accordance with the Plans, or to the extent not otherwise provided in the Plans, in accordance with applicable Town Regulations.

In the event the Subdivider has not obtained all necessary Town permits and

approvals and commenced construction of one or more of the Improvements within one year of the date of recordation of this Agreement, the Town's approval of the Subdivision shall lapse. As a condition to commencement of construction of any of the Improvements thereafter, Subdivider shall demonstrate to the Town Council good cause for the delay and its good faith intention and financial ability to proceed and complete development of the Subdivision.

Improvements must be completed not later than one year after the date of issuance of the first public works permit, provided that the completion date may be extended by the Director for up to six (6) months if justified, due to adverse weather, material unavailability, or other unanticipated and unavoidable circumstances beyond the control of Subdivider, as determined by the Director.

The requirements for completion of Landscaping are contained in section 5.

Section 3. Acceptance of Improvements. Upon substantial completion of the Improvements, Subdivider may request inspection. Town shall also make timely interim inspections, as necessary. Town shall make inspection within five (5) working days of the date Subdivider requests final inspection, and Town shall notify Subdivider of non-conforming work within five (5) working days after the inspection is made. Subdivider 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.

With cure of non-conforming work, receipt of as-built plans and initial acceptance of the Improvements by Town, Subdivider shall promptly convey its interest in the Improvements by document in the form attached as *Exhibit 2*. With conveyance of the Improvements, the applicable warranty period commences.

The acceptance process for Landscaping is addressed in section 5.

Section 4. Improvements Security. In accordance with Town Regulations, Subdivider shall provide Town with a letter of credit, cash escrow deposit or performance bond approved by the Town Attorney in the amount of 115% of the estimated construction cost of the Improvements and the Landscaping (the "Security"). The Security shall be delivered to Town prior to and as a condition of the issuance of the first public works permit. All construction cost estimates shall be submitted by Subdivider's registered civil engineer and reviewed and approved by the Town's engineering division, which cost estimates shall be used to estimate the Security requirement.

The purpose of the Security is to provide Town with the financial resources to mitigate any public health and safety hazards and/or regrade and revegetate the Property and/or complete construction of any of the Improvements or Landscaping, should Subdivider default

in its obligation to complete the Improvements or Landscaping (the "Remedial Work"). The Town retains the absolute discretion to determine what Remedial Work, if any, is undertaken by Town in the event of such default.

With Town's initial acceptance of the Improvements, the Security shall be reduced to 15% of the actual construction cost of the Improvements to secure Subdivider's warranty on the Improvements during the warranty period, commencing with initial acceptance of the Improvements. Upon expiration of the warranty period, or in the event warranty matters have not been rectified within the warranty period, as soon thereafter as the Town has finally accepted the Improvements, the balance of the Security shall be refunded or released to Subdivider.

The release of the Security applicable to Landscaping is addressed in section 5.

Section 5. Landscaping. Subdivider shall make best efforts to complete all Landscaping in conjunction with completion of the Improvements as provided in section 2. Inspection of Landscaping by the Town shall be made in the same manner as prescribed for Improvements under section 3. With Town's acceptance of the Landscaping concurrently with the Improvements, the Security pertaining to the Landscaping shall be reduced to 15% of the actual cost of the Landscaping. The warranty Security shall be released in the same manner as the Improvements Security is released under section 4.

In the event that at the time the Town accepts the Improvements the Landscaping is not sufficiently completed to allow the Town's acceptance, the following provisions shall apply:

- (a) Subdivider shall make a cash deposit to the Town in the amount of 115% of the estimated completion cost of the Landscaping to be held by Town as security for completion of the Landscaping (the "Landscape Deposit");
- (b) the amount of the Landscape Deposit shall be determined by the Town after review of the cost estimate of completion furnished by the Subdivider's landscape architect or contractor;
- (c) the Landscape Deposit must be made prior to and as a condition of the acceptance of the Improvements;
- (d) upon receipt of the Landscape Deposit the Town will release that portion of the Security applicable to the Landscaping.
- (e) the Landscape Deposit shall not accrue interest;
- (f) Subdivider shall have 180 days from the date the Landscape Deposit is

deposited with the Town to complete the Landscaping;

- (g) with 10 days of completion of the Landscaping and acceptance by the Town, Town shall return to Subdivider the Landscape Deposit, less a 15% warranty holdback and the applicable warranty on the Landscaping shall commence;
- (h) if at the end of such 180 day period the Landscaping has not been completed and accepted by Town, Town may use the Landscape Deposit to the extent necessary to complete the Landscaping;
- (i) Town shall promptly return to Subdivider any portion of the Landscape Deposit which remains after the Town has completed the Landscaping, less a 15% hold-back for the warranty period;
- (j) the Landscape Deposit held for the warranty shall promptly be released to Subdivider upon expiration of the Landscaping warranty and Town's final acceptance of the Landscaping.

Section 6. District Performance. Subdivider may assign any obligation under this Agreement to the District, and Town shall accept conforming performance of such obligation by the District.

Section 7. Default. The following occurrences constitute a default by the Subdivider:

- (a) failure to commence or complete construction of the Improvements and/or Landscaping within the time periods prescribed in this Agreement;
- (b) failure to cure the defective construction of any Improvements within the applicable cure period;
- (c) failure to perform work on the Improvements required by this Agreement within the Subdivision for a period of more than 90 consecutive days except when such delay is due to adverse weather, material unavailability, or other circumstances beyond the control of Subdivider;
- (d) 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;
- (e) Subdivider has breached, or caused a 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 Subdivider of the occurrence of an event of default. Subdivider shall have 30 calendar days from the receipt of such notice to cure the default, unless such cure is necessarily delayed to adverse weather conditions in which event the cure period shall be extended by a number of days equal to the number of days of the unavoidable delay. If timely cure of the noticed default(s) is not accomplished, Town shall thereafter be entitled to pursue its remedies against Subdivider.

Section 8. Town's Rights Upon Default. When any event of default occurs and has not been timely cured, the Town may:

- (a) if the applicable Improvements and/or Landscaping have not been timely completed, call the Security and the Landscaping Deposit (as applicable) in accordance with the terms, and conditions of this Agreement. Subdivider grants to Town and, if applicable, the surety, and their employees, agents and contractors, a non-exclusive right and easement to enter onto the Property after an uncured default for the purpose of undertaking the Remedial Work;
- (b) record a notice of non-compliance with this Agreement in the public records to provide record notice of Subdivider's default, which notice shall promptly be released by Town upon cure of the default; and
- (c) bring suit against Subdivider for money damages and/or equitable relief for breach of the Agreement.

Section 9. Indemnification. Subdivider indemnifies and holds 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 in connection with, or on account of the construction or repair of the Improvements by Subdivider.

Section 10. 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 both Town and Subdivider, 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 Subdivider or the acceptance of any Improvement.

Section 11. Attorney's Fees. Should either 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. If the court awards relief to both parties, each will bear its own costs in their entirety.

Section 12. 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:

if to Subdivider: Castlewood Ranch
8480 East Orchard Road
Suite 5550
Englewood, Colorado 80111.

with copies to:
Keith M. Pockross
LeBoeuf, Lamb, Greene & MacRae L.L.P.
633 17th Street
Denver, CO 80202

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

Section 13. Recordation and Binding Effect. 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 in the same manner as if such third parties were signatories to this Agreement.

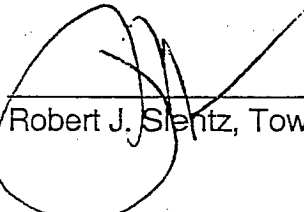
Section 14. Immunity. Nothing contained in this Agreement constitutes a waiver of the Town's sovereign immunity under any applicable state law.

TOWN OF CASTLE ROCK



Frank A. Ciarochi, Town Manager

Approved as to form:



Robert J. Stentz, Town Attorney

Exhibit 1

Castlewood Ranch Filing 1 - Parcel 1

THOSE PORTIONS OF THE SOUTHEAST QUARTER OF SECTION 8 AND THE NORTH HALF OF SECTION 17, TOWNSHIP 8 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

CONSIDERING THE EASTERLY LINE OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 17 AS BEARING SOUTH 00°18'16" EAST AS MONUMENTED ON THE NORTH BY A 2 1/2" ALUMINUM CAPPED MONUMENT STAMPED "GREENHORNE & O'MARA INC. 1995 PLS 28656" AND ON THE SOUTH BY A 2 1/2" ALUMINUM CAPPED MONUMENT STAMPED "GREENHORNE & O'MARA INC. 1995 PLS 28656", WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 17 FROM WHENCE THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER BEARS SOUTH 00°18'16" EAST A DISTANCE OF 1325.36 FEET; THENCE NORTH 25°07'15" WEST A DISTANCE OF 1471.05 FEET TO THE POINT OF BEGINNING ON THE NORTHERLY LINE OF THE SOUTH HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 8 FROM WHENCE THE NORTHEAST CORNER OF SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 8 BEARS NORTH 89°10'47" EAST A DISTANCE OF 608.14 FEET AS MONUMENTED BY A 2 1/2" ALUMINUM CAPPED MONUMENT STAMPED "GREENHORNE & O'MARA INC. 1995 PLS 28656", SAID POINT BEING THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 757.50 FEET, A RADIAL LINE FROM SAID POINT BEARS SOUTH 39°13'32" WEST; THENCE LEAVING SAID NORTH LINE SOUTHEASTERLY A DISTANCE OF 312.85 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 23°39'50"; THENCE NON-TANGENT TO SAID CURVE SOUTH 71°36'35" EAST A DISTANCE OF 5.81 FEET; THENCE SOUTH 25°09'21" EAST A DISTANCE OF 50.00 FEET; THENCE SOUTH 21°06'19" WEST A DISTANCE OF 6.17 FEET; THENCE SOUTH 22°52'17" EAST A DISTANCE OF 302.82 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 757.50 FEET; THENCE SOUTHEASTERLY AND SOUTHERLY A DISTANCE OF 281.56 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 21°17'47"; THENCE NON-TANGENT TO SAID CURVE SOUTH 45°43'33" EAST A DISTANCE OF 12.29 FEET; THENCE SOUTH 01°19'44" WEST A DISTANCE OF 60.00 FEET; THENCE SOUTH 48°23'01" WEST A DISTANCE OF 12.29 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 757.50 FEET, A RADIAL LINE FROM SAID POINT BEARS NORTH 85°46'02" WEST; THENCE SOUTHEASTERLY A DISTANCE OF 284.62 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 21°31'42"; THENCE NON-TANGENT TO SAID CURVE NORTH 65°59'53" WEST A DISTANCE OF 15.01 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 742.50 FEET, A RADIAL LINE FROM SAID POINT BEARS NORTH 64°12'12" WEST; THENCE SOUTHWESTERLY A DISTANCE OF 78.64 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 06°04'07"; THENCE TANGENT TO SAID CURVE SOUTH 31°51'55" WEST A DISTANCE OF 259.56 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 742.50 FEET; THENCE SOUTHWESTERLY A DISTANCE OF 460.36 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 35°31'28"; THENCE NON-TANGENT TO SAID CURVE SOUTH 24°59'41" WEST A DISTANCE OF 36.35 FEET; THENCE SOUTH 71°38'05" WEST A DISTANCE OF 60.00 FEET; THENCE NORTH 61°45'31" WEST A DISTANCE OF 36.35 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 742.50 FEET, A RADIAL LINE FROM SAID POINT BEARS NORTH 14°07'13" WEST; THENCE SOUTHWESTERLY, WESTERLY AND NORTHWESTERLY A DISTANCE OF 575.38 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 44°24'56"; THENCE TANGENT TO SAID CURVE NORTH

59°42'18" WEST A DISTANCE OF 106.73 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 657.50 FEET; THENCE NORTHWESTERLY AND WESTERLY A DISTANCE OF 266.71 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 23°14'30"; THENCE TANGENT TO SAID CURVE NORTH 82°56'48" WEST A DISTANCE OF 183.44 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 1132.50 FEET; THENCE WESTERLY A DISTANCE OF 221.46 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 11°12'15"; THENCE NON-TANGENT TO SAID CURVE SOUTH 39°27'27" WEST A DISTANCE OF 27.84 FEET; THENCE SOUTH 83°34'20" WEST A DISTANCE OF 50.00 FEET; THENCE NORTH 52°18'48" WEST A DISTANCE OF 27.84 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 1132.50 FEET; A RADIAL LINE FROM SAID POINT BEARS SOUTH 08°42'16" EAST; THENCE SOUTHWESTERLY A DISTANCE OF 618.13 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 31°16'21"; THENCE TANGENT TO SAID CURVE SOUTH 50° 01'23" WEST A DISTANCE OF 33.55 FEET TO THE SOUTHEAST CORNER OF VILLAGE AT CASTLE ROCK FILING NO. 4, RECEPTION NUMBER 8905118, DOUGLAS COUNTY RECORDS, AND ON THE SOUTHWESTERLY SIDE LINE OF A 225.00 FOOT PUBLIC SERVICE EASEMENT, AS DESCRIBED IN BOOK 156 AT PAGE 247, DOUGLAS COUNTY RECORDS; THENCE ALONG SAID SOUTHWESTERLY SIDE LINE AND ALONG THE EASTERLY BOUNDARY LINE OF SAID VILLAGE AT CASTLE ROCK FILING NO. 4 AND THE EASTERLY BOUNDARY LINE OF FOUNDERS VILLAGE FILING NO. 7, RECORDED AT RECEPTION NO. 8905118, DOUGLAS COUNTY RECORDS NORTH 24°43'16" WEST A DISTANCE OF 556.70 FEET; THENCE LEAVING SAID SOUTHWESTERLY SIDE LINE OF SAID 225.00 FOOT PUBLIC SERVICE EASEMENT AND THE EASTERLY BOUNDARY LINE OF SAID FOUNDERS VILLAGE FILING NO. 7 NORTH 44°14'11" EAST A DISTANCE OF 498.72 FEET; THENCE NORTH 36°20'55" EAST A DISTANCE OF 612.21 FEET; THENCE NORTH 28°04'51" EAST A DISTANCE OF 461.24 FEET; THENCE NORTH 27°27'05" EAST A DISTANCE OF 68.16 FEET TO THE NORTHERLY LINE OF THE NORTH HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 8; THENCE ALONG SAID NORTHERLY LINE NORTH 89°10'47" EAST A DISTANCE OF 335.00 FEET; THENCE LEAVING SAID NORTHERLY LINE SOUTH 00°49'13" EAST A DISTANCE OF 110.00 FEET; THENCE SOUTH 89°10'47" WEST A DISTANCE OF 200.69 FEET; THENCE SOUTH 28°04'51" WEST A DISTANCE OF 224.38 FEET; THENCE SOUTH 30°50'47" EAST A DISTANCE OF 200.43 FEET; THENCE SOUTH 44°58'55" WEST A DISTANCE OF 622.77 FEET; THENCE NORTH 59°56'42" WEST A DISTANCE OF 141.01 FEET; THENCE SOUTH 36°20'55" WEST A DISTANCE OF 204.10 FEET; THENCE SOUTH 44°14'11" WEST A DISTANCE OF 261.79 FEET; THENCE SOUTH 24°43'16" EAST A DISTANCE OF 422.66 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 1232.50 FEET, A RADIAL LINE FROM SAID POINT BEARS SOUTH 28° 13'36" EAST; THENCE NORTHEASTERLY A DISTANCE OF 438.95 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 20°24'21"; THENCE NON-TANGENT TO SAID CURVE NORTH 37°44'55" EAST A DISTANCE OF 7.12 FEET; THENCE NORTH 83°34'20" EAST A DISTANCE OF 50.00 FEET; THENCE SOUTH 50°36'15" EAST A DISTANCE OF 7.12 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 1232.50 FEET, A RADIAL LINE FROM SAID POINT BEARS SOUTH 05°02'05" EAST; THENCE NORTHEASTERLY, EASTERLY AND SOUTHEASTERLY A DISTANCE OF 260.03 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 12°05'17"; THENCE TANGENT TO SAID CURVE SOUTH 82°56'48" EAST A DISTANCE OF 160.74 FEET; THENCE SOUTH 07°03'12" WEST A DISTANCE OF 15.00 FEET; THENCE SOUTH 82°56'48" EAST A DISTANCE OF 22.70 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 742.50 FEET; THENCE SOUTHEASTERLY A DISTANCE OF 173.90 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 13°25'10"; THENCE NON-TANGENT TO SAID CURVE NORTH 67°20'26" EAST A DISTANCE OF 34.18 FEET; THENCE SOUTH 65°47'31" EAST A DISTANCE OF 50.00 FEET;

THENCE SOUTH 18°55'27" EAST A DISTANCE OF 34.18 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 742.50 FEET, A RADIAL LINE FROM SAID POINT BEARS SOUTH 27°56'36" WEST; THENCE SOUTHEASTERLY A DISTANCE OF 30.48 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 02°21'06"; THENCE TANGENT TO SAID CURVE SOUTH 59°42'18" EAST A DISTANCE OF 106.73 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 657.50 FEET; THENCE SOUTHEASTERLY, EASTERLY AND NORTHEASTERLY A DISTANCE OF 1014.78 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 88°25'47"; THENCE TANGENT TO SAID CURVE NORTH 31°51'55" EAST A DISTANCE OF 259.56 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 657.50 FEET; THENCE NORTHEASTERLY AND NORTHERLY A DISTANCE OF 303.97 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 26°29'20"; THENCE NON-TANGENT TO SAID CURVE NORTH 41°38'50" WEST A DISTANCE OF 29.27 FEET; THENCE NORTH 01°19'44" EAST A DISTANCE OF 50.00 FEET; THENCE NORTH 44°18'18" EAST A DISTANCE OF 29.27 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 657.50 FEET, A RADIAL LINE FROM SAID POINT BEARS SOUTH 87°16'52" WEST; THENCE NORTHERLY AND NORTHWESTERLY A DISTANCE OF 231.26 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 20°09'09"; THENCE TANGENT TO SAID CURVE NORTH 22°52'17" WEST A DISTANCE OF 282.81 FEET; THENCE NORTH 68°53'41" WEST A DISTANCE OF 28.78 FEET; THENCE NORTH 25°21'50" WEST A DISTANCE OF 50.00 FEET; THENCE NORTH 18°03'30" EAST A DISTANCE OF 8.55 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 642.50 FEET, A RADIAL LINE FROM SAID POINT BEARS SOUTH 62°17'37" WEST; THENCE NORTHWESTERLY A DISTANCE OF 421.74 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 37°36'34" TO THE NORTHERLY LINE OF THE SOUTH HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 8; THENCE ALONG SAID NORTHERLY LINE NORTH 89°10'47" EAST A DISTANCE OF 210.73 FEET TO THE POINT OF BEGINNING.

(EXEMPLAR – NOT FOR EXECUTION)

EXHIBIT 2
PUBLIC IMPROVEMENTS CONVEYANCE AND INITIAL 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 Red Hawk Filing No. 2. 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.

THEREFORE, 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 siting 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 the period prescribed by the Town's Public Works Regulations. 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:

(EXEMPLAR – NOT FOR EXECUTION)

Water	_____
Wastewater	_____
Stormwater	_____
Streets	_____
Parks and recreation	_____
TOTAL	=====

5. Transferor concurrently submits to Town the surety attached as **Exhibit B** in the amount of 15% of the above total to secure Transferor's warranty obligation on the Improvements.

TRANSFEROR:

By: _____

Its: _____

ACCORDINGLY, Town accepts for ownership and maintenance of the Improvements effective _____, 19__.

TOWN OF CASTLE ROCK

Engineering Division