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# 2003151874  
10/17/2003 02:22 PM



2003151874 21 PGS

**CRYSTAL VALLEY RANCH FILING NO. 2  
SUBDIVISION IMPROVEMENTS AGREEMENT**

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**DATE:** October 8, 2003.

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

**CRYSTAL VALLEY RANCH DEVELOPMENT CO., L.L.C.**, a Colorado  
limited liability company, 823 S. Perry Street, Castle Rock, Colorado  
80104 (Subdivider).

**MORTGAGEES:** **Wells Fargo Bank, NA**  
**Maple Grove Land Limited Partnership, et al.**

**RECITALS:**

A. Subdivider desires to plat and subdivide certain property as Crystal Valley Ranch Filing No. 2 (Subdivision), more particularly described in the attached **Exhibit 1** (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 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.

D. Mortgagees are parties to this Agreement solely for the purpose of subordinating their liens and interest in the Property to the terms and conditions of this Agreement.

## 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 Crystal Valley Ranch Filing No. 2 Subdivision Improvement Agreement.

**Code:** the Castle Rock Municipal Code, as amended.

**Development Agreement:** the Crystal Valley Ranch Development Agreement dated March 22, 2001, recorded December 12, 2001 at Reception No. 01120401, beginning in Book 2210 at Page 2206 of the Records. Amended by First Amendment to Development Agreement dated August 19, 2002, August 29, 2002 at Reception No. 2002087569 of the Records.

**Director:** the Assistant Town Manager of Development Services or designee.

**Districts:** the Crystal Valley Ranch Metropolitan District Nos. 1 and 2

**Final Site Plan:** the final PD site plan for the Subdivision as approved by the Town.

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

**Landscaping:** the Landscaping required on public areas or tracts and/or prescribed under the Final Site Plan or applicable subdivision and zoning regulations.

**Phase:** a contiguous geographical area of the Subdivision so designated in the Plans.

**Phase Improvements:** those Improvements required to be constructed with a particular phase, as prescribed in the Phasing Plan, but excluding Landscaping.

**Phase Landscaping:** the Landscaping required to be installed within a particular Phase.

**Phasing Plan:** the depiction or description in the Plans of the Phases and the Improvements to be constructed with each Phase, as approved by the Director or

designee.

**Plans:** the description of the Improvements on the Preliminary Plat and related documents as modified and supplemented by approved construction plans and drawings, together with the Landscaping Plan approved with the Final Site Plan.

**Plat:** the final subdivision plat for the Subdivision as approved by the Town.

**Preliminary Plat:** the Crystal Valley Ranch Filing No. 2 preliminary subdivision plat approved by the Town.

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

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

**Subdivision:** the Crystal Valley Ranch Filing No. 2 Subdivision.

**Town Regulations:** the Code, inclusive of the Town public works regulations, as the same may be amended from time to time.

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 ordinances, rules and regulations. The Improvements may be constructed by Phase, in accordance with the applicable Phasing Plan, if any.

In the event Subdivider has not obtained all necessary Town permits and approvals and commenced construction of the initial Phase One Improvements as shown on the Phasing Plan approved by the Town 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; provided that Subdivider shall not be required to resubmit a land use application for the Subdivision

Phase Improvements must be completed not later than one year after the date of issuance of the first public works permit for such Phase Improvements, provided that the completion date may be extended by the Director for up to 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 6.

**Section 3. Restrictions Pending Completion of Improvements.** No building permits shall be issued by Town within any Phase until the Phase Improvements required by the Phasing Plan for such Phase are substantially completed, except when authorized by the Director, as further provided in this section. Substantial completion occurs when the Improvement is functional and operable in all material respects, although not completed to the standard required for formal acceptance by the Town for operation and maintenance. No certificates of occupancy shall be issued for structures within a Phase unless the Phase Improvements have been accepted by the Town as provided in section 4.

The Director, in his/her absolute discretion, may authorize issuance of one or more designated building permits prior to substantial completion, if unusual and unanticipated circumstances warrant granting a relaxation of the substantial completion requirement. In such event, the Director may impose the condition that all work must cease under such building permit if the Phase Improvements are not substantially completed by the date specified in the permit. Unless the underlying Security is a cash escrow, or letter of credit, Subdivider shall establish a separate cash escrow in the amount of 115% of the estimated cost of completion of the Improvements, which escrow shall be supplemental to the underlying Security. In no event shall the Director authorize the issuance of a building permit unless there is adequate emergency access to the site and the water system is completed sufficiently to provide adequate fire flows for fire protection.

The requirements for completion of Landscaping are contained in section 6.

**Section 4. Acceptance of Improvements.** Upon substantial completion of the Phase Improvements, Subdivider may request inspection. 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 Phase Improvements by Town, Subdivider shall promptly convey its interest in the Phase Improvements by document in the form attached as **Exhibit 2**. On the date of conveyance of the Phase Improvements, the applicable warranty period commences.

The acceptance process for Landscaping is addressed in section 6.

**Section 5. 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 Phase Improvements, which Subdivider is constructing. Security for the Phase Improvements to be constructed by Districts is governed by the Development Agreement.

The required financial guarantees are referred to as the "Security". The Security for each respective Phase shall be delivered to Town prior to and as a condition of the issuance of the first public works permit within such Phase. All construction cost estimates shall be submitted by Subdivider's (or as applicable, Districts') registered civil engineer and reviewed and approved by the Town's engineering division, which cost estimates shall be used to estimate the Security requirement. Subdivider shall have the right to substitute permitted equivalent Security from a homebuilder for the Security provided by the Subdivider.

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 or installation of any of the Phase Improvements, should Subdivider or Districts default in its obligation to complete the Phase Improvements (Remedial Work). The Town retains the absolute discretion to determine what Remedial Work, if any, is undertaken by Town on the Phase Improvements, in the event of such default. Any portion of the Security not utilized in the Remedial Work shall be returned to the obligor on the Security, or in the event a letter of credit or cash escrow is furnished by Subdivider or Districts, to such party.

With Town's initial acceptance of the Phase Improvements, the Security shall be reduced to 15% of the actual construction cost of the Phase Improvements in accordance with Town Regulations. The warranty portion of the Security shall be released as authorized in the Town Regulations. The release of the Security applicable to Landscaping is subject to the further restrictions and requirements of section 6.

In addition, Subdivider retains the obligation to provide separate financial guarantees for construction of certain public safety facilities as provided in section 12.

**Section 6. Landscaping.** Subdivider shall make best efforts to complete all Phase Landscaping in conjunction with completion of the Phase Improvements as provided in section 2. Inspection of Phase Landscaping by the Town shall be made in the same manner as prescribed for Phase Improvements under section 4.

With Town's acceptance of the Phase Landscaping concurrently with the Phase Improvements, the Security pertaining to the Phase Landscaping shall be reduced to 15% of the actual cost of the Phase Landscaping. In such event, the warranty Security pertaining to the Phase Landscaping shall be released in accordance with Town Regulations.

In the event that at the time the Town accepts the Phase Improvements the Phase 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 Phase Landscaping to be held by Town as security for completion of the Phase Landscaping (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 issuance of the first building permit within the Phase;
- (d) upon receipt of the Landscape Deposit the Town will release that portion of the Security applicable to the Phase 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 Phase Landscaping;
- (g) within 10 days of completion of the Phase Landscaping and acceptance by the Town, Town shall return to Subdivider the Landscape Deposit, less a 15% warranty hold-back and the applicable warranty on the Phase Landscaping shall commence;
- (h) if at the end of such 180 day period the Phase Landscaping has not been completed and accepted by Town, Town may use the Landscape Deposit to the extent necessary to complete the Phase Landscaping, provided Town will not be obligated to spend any Town funds to complete the Phase Landscaping in the event the Landscape Deposit is insufficient to fund completion;
- (i) Town shall return to Subdivider any portion of the Landscape Deposit which remains after the Town has completed the Phase Landscaping within 10 days after completion of such Phase Landscaping, less a 15% hold-back for the warranty period;
- (j) the Landscape Deposit held for the warranty shall be released to Subdivider within 10 days of the date of expiration of the Phase Landscaping warranty and Town's final acceptance of the Phase Landscaping.

**Section 7. Water Supply.** 228 SFE of the "Water Credit" provided in Article V of the Development Agreement have been applied to meet the water supply requirements for the Subdivision, (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 the aggregate water demand from development does not exceed the Subdivision Water Credit. To the extent that the water demand created by development on the Property (computed in accordance with Town ordinances and regulations), exceeds the Subdivision Water Credit, additional entitlements under the Development 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 Crystal Valley Ranch Water Bank, as provided in the Development Agreement.

**Section 8. Application of Development Agreement.** The Development Agreement contains certain other conditions and requirements which apply to the development of the Property. In the event of a conflict between the Development Agreement and this Agreement, this Agreement shall govern and control.

**Section 9. Douglas Lane Interchange.** Town has not required any direct financial participation of the Property in the proposed construction of the Douglas Lane I-25 Interchange (Interchange). In lieu of an assessment against the Property to fund the Interchange construction, Town has limited the level of development in the Crystal Valley Ranch, until the Interchange is constructed, as provided in the Development Agreement. As a result, the proportionate impact/benefit from the Subdivision on the Interchange will be absorbed by Districts and/or Subdivider (as master developer) when the Interchange is funded and constructed.

**Section 10. Construction Damage.** Subdivider shall be responsible for any extraordinary damage to Crystal Valley Parkway and roadways or public improvements internal to the Subdivision, resulting from the gross negligence of contractors working on the Improvements or private improvements. Subdivider may assign responsibility and liability for such construction damage to the builders within the Subdivision. Town consents to such assignment, without relieving Subdivider of the obligation to repair damage, in the event the assignee fails to do so as a result of construction traffic from the Subdivision. Provided however, where a third party assumes the role of Subdivider by applying for a public works permit and constructing public works for dedication to the Town, such third party shall be considered to be the Subdivider for purposes of this section and shall be responsible to the Town for construction damage.

**Section 11. Disclosure to Purchaser.** Subdivider shall make the following disclosure in any contract for conveyance of any portion of the Property (excluding the sale of a lot to a retail purchaser):

*Development of this Property is subject to the Crystal Valley Ranch Filing No. 2 Subdivision Improvements Agreement with the Town of Castle Rock. Issuance of development approvals by the Town for your property may be dependent on the completion of certain off-site public improvements by Seller or other parties. Although the Town requires that financial security be provided for construction*

*of public improvements in this subdivision, the Town may not have the financial, legal or practical ability to complete construction of public improvements in the event of a default by the responsible party. The Town regulations and the Subdivision Improvements Agreement address only municipally-owned utilities and therefore the provision of other public utilities such as electricity, natural gas and cable television are governed exclusively by separate contracts with such utilities over which the Town exercises no control.*

**Section 12. Default.** The following occurrences constitute a default of this Agreement:

- (a) failure to commence or complete construction of the Phase Improvements within the time periods prescribed in this Agreement;
- (b) failure to cure the defective construction or installation of any Phase Improvement within the applicable cure period;
- (c) failure to perform work on the Phase 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 13. Town's Rights Upon Default.** When any event of default occurs and has not been timely cured, the Town may:

- (a) if the applicable Phase Improvements have not been timely completed, call the Security in accordance with its terms, and apply the Security for the Remedial Work. 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, provided such right of entry shall irrevocably terminate when all Improvements are completed and accepted by Town;

- (b) if Phase Improvements have not been timely completed, withhold issuance of building permits;
- (d) record a notice of non-compliance with this Agreement in the public records to provide record notice of the default, which notice shall promptly be released by Town upon cure of the default; and
- (e) bring suit against the defaulting party for money damages and/or equitable relief for breach of the Agreement.

**Section 14. 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 Phase Improvements by Subdivider; provided however such indemnity shall only extend to claims for injury or damage occurring prior to the date of final acceptance of the Phase Improvements by the Town.

**Section 15. 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 16. 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 17. 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:







**MORTGAGEE JOINDER**

By execution of this Agreement, Mortgagee subordinates its lien and interest in the Property created by Deed of Trust recorded September 29, 2003 at Reception No. 2003142469 to the real covenants and restrictions of this Agreement. Mortgagee shall have no affirmative obligation hereunder, nor shall Town have the right to seek performance of this Agreement from Mortgagee, except in the event Mortgagee acquires legal title to the Property, in which event Mortgagee shall be bound by the terms, conditions and restrictions of this Agreement.

**MORTGAGEE:**

**MAPLE GROVE LAND LIMITED PARTNERSHIP**

By 

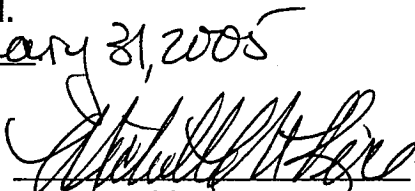
Its: President of Craig C. Avery Company  
General Partner of Maple Grove Land Limited Partnership

**STATE OF Minnesota** )ss.  
**COUNTY OF Hennepin**

The foregoing instrument was acknowledged before me this 9 day of October, 2003 by Craig C. Avery, Pres. of Craig C. Avery Co. as General Partner for Maple Grove Land Limited Partnership.

Witness my official hand and seal.  
My commission expires: January 31, 2005

(SEAL)

  
Notary Public



Richard A. Putnam  
Richard A. Putnam

STATE OF Minnesota  
) ss.  
COUNTY OF Hennepin

The foregoing instrument was acknowledged before me this 9 day of October, 2003 by Richard A. Putnam.

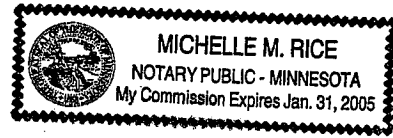
Witness my hand and official seal.

My commission expires: January 31, 2005

Michelle M. Rice  
Notary Public

WAYNE E. BROWN FAMILY LLC

By: Wayne E. Brown  
Its: CHIEF MANAGER



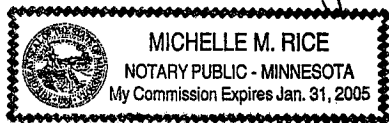
STATE OF Minnesota  
) ss.  
COUNTY OF Hennepin

The foregoing instrument was acknowledged before me this 9 day of October, 2003 by Wayne E. Brown as Chief Manager for Wayne E. Brown Family LLC.

Witness my hand and official seal.

My commission expires: January 31, 2005

Michelle M. Rice  
Notary Public



## EXHIBIT 1

### LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN PART OF THE SOUTHEAST QUARTER OF SECTION 24 AND PART OF THE NORTHEAST QUARTER OF SECTION 25, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, ALSO BEING PART OF THE SOUTHWEST QUARTER OF SECTION 19, TOWNSHIP 8 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, THE EAST TERMINUS BEING THE SOUTHEAST CORNER OF SAID SECTION 23 AND MONUMENTED BY A FOUND 3 1/4" ALUMINUM CAP STAMPED "ARCHER AND ASSOC LS 6935". THE WEST TERMINUS BEING THE SOUTH QUARTER CORNER OF SAID SECTION 23 AND MONUMENTED BY A FOUND 2 1/2" ALUMINUM CAP STAMPED "ARCHER AND ASSOC LS 6935". THE BEARING BEING SOUTH 89 DEGREES 47 MINUTES 24 SECONDS WEST PER ALTA/ACSM LAND TITLE SURVEY DEPOSITED WITH THE OFFICE OF THE RECORDER, COUNTY OF DOUGLAS AT RECEPTION NO. LSP-2682, WITH ALL OTHER BEARINGS CONTAINED HEREIN RELATIVE THERETO.

COMMENCING AT SAID SOUTHEAST CORNER OF SECTION 23;  
THENCE NORTH 87 DEGREES 51 MINUTES 34 SECONDS EAST, A DISTANCE OF 4,025.68 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 36 DEGREES 59 MINUTES 45 SECONDS WEST, A DISTANCE OF 105.45 FEET;

THENCE NORTH 30 DEGREES 08 MINUTES 33 SECONDS WEST, A DISTANCE OF 66.62 FEET;

THENCE NORTH 36 DEGREES 23 MINUTES 19 SECONDS WEST, A DISTANCE OF 627.97 FEET;

THENCE NORTH 41 DEGREES 13 MINUTES 50 SECONDS WEST, A DISTANCE OF 77.09 FEET;

THENCE NORTH 16 DEGREES 30 MINUTES 23 SECONDS WEST, A DISTANCE OF 391.54 FEET;

THENCE NORTH 43 DEGREES 43 MINUTES 38 SECONDS WEST, A DISTANCE OF 339.36 FEET;

THENCE NORTH 48 DEGREES 13 MINUTES 52 SECONDS EAST, A DISTANCE OF 660.63 FEET;

THENCE NORTH 00 DEGREES 37 MINUTES 43 SECONDS WEST, A DISTANCE OF 103.91 FEET;

THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 51.47 FEET;

THENCE NORTH 58 DEGREES 26 MINUTES 04 SECONDS WEST, A DISTANCE OF 46.36 FEET;

THENCE SOUTH 00 DEGREES 00 MINUTES 13 SECONDS WEST, A DISTANCE OF 64.51 FEET;

THENCE NORTH 44 DEGREES 17 MINUTES 43 SECONDS EAST, A DISTANCE OF 42.48 FEET;

THENCE NORTH 00 DEGREES 37 MINUTES 43 SECONDS WEST, A DISTANCE OF 380.19 FEET TO A POINT ON THE SOUTH RIGHT OF WAY OF CRYSTAL VALLEY PARKWAY AS RECORDED UNDER RECEPTION NO. 02037509;

THENCE EAST ALONG SAID SOUTH RIGHT OF WAY NORTH 89 DEGREES 13 MINUTES 08 SECONDS

## LEGAL DESCRIPTION

EAST, A DISTANCE OF 60.00 FEET;  
THENCE CONTINUING EAST ALONG SAID SOUTH RIGHT OF WAY NORTH 44 DEGREES 25 MINUTES 56 SECONDS EAST, A DISTANCE OF 55.10 FEET;  
THENCE CONTINUING EAST ALONG SAID SOUTH RIGHT OF WAY NORTH 89 DEGREES 22 MINUTES 14 SECONDS EAST, A DISTANCE OF 522.56 FEET, TO A POINT OF CURVATURE;  
THENCE CONTINUING EAST ALONG SAID SOUTH RIGHT OF WAY ALONG A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 25 DEGREES 11 MINUTES 50 SECONDS, A RADIUS OF 934.00 FEET, AN ARC LENGTH OF 410.75 FEET, WHOSE CHORD BEARS SOUTH 78 DEGREES 01 MINUTES 51 SECONDS EAST, A DISTANCE OF 407.45 FEET TO A POINT OF TANGENCY;  
THENCE CONTINUING EAST ALONG SAID SOUTH RIGHT-OF-WAY SOUTH 65 DEGREES 25 MINUTES 56 SECONDS EAST, A DISTANCE OF 215.16 FEET TO A POINT OF CURVATURE;  
THENCE CONTINUING EAST ALONG SAID SOUTH RIGHT OF WAY ALONG A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 06 DEGREES 34 MINUTES 46 SECONDS, A RADIUS OF 1,066.00 FEET, AN ARC LENGTH OF 122.41 FEET, WHOSE CHORD BEARS SOUTH 68 DEGREES 43 MINUTES 19 SECONDS EAST, A DISTANCE OF 122.34 FEET TO A POINT OF NON-TANGENCY;  
THENCE CONTINUING EAST ALONG SAID SOUTH RIGHT OF WAY SOUTH 31 DEGREES 11 MINUTES 19 SECONDS EAST, A DISTANCE OF 35.11 FEET, TO A POINT OF NON-TANGENT CURVATURE;  
THENCE ALONG A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 00 DEGREES 51 MINUTES 13 SECONDS, A RADIUS OF 545.00 FEET, AN ARC LENGTH OF 8.12 FEET, WHOSE CHORD BEARS SOUTH 05 DEGREES 38 MINUTES 05 SECONDS EAST, A DISTANCE OF 8.12 FEET TO A POINT ON THE WEST RIGHT OF WAY OF LOOP ROAD AS RECORDED UNDER RECEPTION NO. 2002097027;  
THENCE SOUTH ALONG SAID SOUTH RIGHT OF WAY ALONG A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 46 DEGREES 28 MINUTES 52 SECONDS, A RADIUS OF 545.00 FEET, AN ARC LENGTH OF 442.13 FEET, WHOSE CHORD BEARS SOUTH 18 DEGREES 01 MINUTES 58 SECONDS EAST, A DISTANCE OF 430.11 FEET TO A POINT OF TANGENCY;  
THENCE CONTINUING SOUTH ALONG SAID SOUTH RIGHT OF WAY SOUTH 41 DEGREES 16 MINUTES 24 SECONDS EAST, A DISTANCE OF 203.15 FEET TO A POINT OF CURVATURE;  
THENCE CONTINUING SOUTH ALONG SAID SOUTH RIGHT OF WAY ALONG A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 20 DEGREES 16 MINUTES 02 SECONDS, A RADIUS OF 1155.00 FEET, AN ARC LENGTH OF 408.56 FEET, WHOSE CHORD BEARS SOUTH 31 DEGREES 08 MINUTES 23 SECONDS EAST, A DISTANCE OF 406.43 FEET TO A POINT OF TANGENCY;  
THENCE LEAVING SAID RIGHT OF WAY ALONG A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 21 DEGREES 17 MINUTES 03 SECONDS, A RADIUS OF 1155.00 FEET, AN ARC LENGTH OF 429.06 FEET, WHOSE CHORD BEARS SOUTH 10 DEGREES 21 MINUTES 51 SECONDS EAST, A DISTANCE OF 426.60 FEET TO A POINT OF REVERSE CURVATURE;  
THENCE ALONG A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 25 DEGREES 03 MINUTES 14 SECONDS, A RADIUS OF 700.00 FEET, AN ARC LENGTH OF 306.09 FEET, WHOSE CHORD BEARS SOUTH 12 DEGREES 14 MINUTES 56 SECONDS EAST, A DISTANCE OF 303.66 FEET TO A POINT OF TANGENCY;  
THENCE SOUTH 24 DEGREES 46 MINUTES 33 SECONDS EAST, A DISTANCE OF 317.59 FEET TO A POINT OF CURVATURE, ALSO BEING A POINT ON THE WEST RIGHT OF WAY OF LOOP ROAD AS RECORDED UNDER RECEPTION NO. 2002097027;  
THENCE SOUTH ALONG SAID SOUTH RIGHT OF WAY ALONG A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 00 DEGREES 45 MINUTES 22 SECONDS, A RADIUS OF 665.00 FEET, AN

## LEGAL DESCRIPTION

ARC LENGTH OF 8.78 FEET WHOSE CHORD BEARS SOUTH 23 DEGREES 02 MINUTES 14 SECONDS EAST, A DISTANCE OF 8.78 FEET;  
THENCE LEAVING SAID RIGHT OF WAY SOUTH 70 DEGREES 33 MINUTES 17 SECONDS WEST, A DISTANCE OF 565.32 FEET TO A POINT OF CURVATURE;  
THENCE ALONG A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 19 DEGREES 01 MINUTES 48 SECONDS, A RADIUS OF 2,045.65 FEET, AN ARC LENGTH OF 679.43 FEET, WHOSE CHORD BEARS SOUTH 78 DEGREES 14 MINUTES 21 SECONDS WEST, A DISTANCE OF 676.32 FEET TO A POINT OF TANGENCY;  
THENCE SOUTH 89 DEGREES 22 MINUTES 10 SECONDS WEST, A DISTANCE OF 355.49 FEET;  
THENCE NORTH 56 DEGREES 19 MINUTES 45 SECONDS WEST, A DISTANCE OF 44.01 FEET;  
THENCE NORTH 47 DEGREES 07 MINUTES 00 SECONDS WEST, A DISTANCE OF 101.69 FEET TO THE POINT OF BEGINNING.

TRACT "S":

THAT PORTION OF THE EAST ONE-HALF OF SECTION 24, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, AND A PORTION OF THE WEST ONE-HALF OF SECTION 19, TOWNSHIP 8 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO, DESCRIBED MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE SOUTH LINE OF SAID EAST ONE-HALF OF SECTION 24 WHICH IS ASSUMED TO BEAR NORTH 89 DEGREES 22 MINUTES 10 SECONDS EAST.

COMMENCING AT THE SOUTHEAST QUARTER CORNER OF SAID SECTION 24, THENCE NORTH 54 DEGREES 49 MINUTES 17 SECONDS EAST A DISTANCE OF 729.24 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 08 DEGREES 28 MINUTES 28 SECONDS WEST A DISTANCE OF 156.98 FEET;

THENCE NORTH 23 DEGREES 58 MINUTES 34 SECONDS WEST A DISTANCE OF 638.23 FEET;

THENCE NORTH 24 DEGREES 46 MINUTES 44 SECONDS WEST A DISTANCE OF 1178.42 FEET TO A POINT ON THE SOUTH RIGHT OF WAY OF CRYSTAL VALLEY PARKWAY AS RECORDED UNDER RECEPTION NO. 02037509;

THENCE WEST ALONG SAID SOUTH RIGHT OF WAY NORTH 84 DEGREES 57 MINUTES 40 SECONDS WEST A DISTANCE OF 8.18 FEET;

THENCE CONTINUING WEST ALONG SAID SOUTH RIGHT OF WAY ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 1066.00 FEET, A CENTRAL ANGLE OF 05 DEGREES 23 MINUTES 28 SECONDS AND AN ARC LENGTH OF 100.30 FEET, THE CHORD OF WHICH BEARS NORTH 82 DEGREES 15 MINUTES 56 SECONDS WEST, A DISTANCE OF 100.26 FEET;

THENCE CONTINUING WEST ALONG SAID SOUTH RIGHT OF WAY SOUTH 61 DEGREES 59 MINUTES 06 SECONDS WEST A DISTANCE OF 33.48 FEET;

THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 455.00 FEET, A CENTRAL ANGLE OF 01 DEGREES 23 MINUTES 28 SECONDS AND AN ARC LENGTH OF 11.05 FEET, THE CHORD OF WHICH BEARS SOUTH 04 DEGREES 00 MINUTES 53 SECONDS WEST, A DISTANCE OF 11.05 FEET TO A POINT ON THE EAST RIGHT OF WAY OF

## LEGAL DESCRIPTION

LOOP ROAD AS RECORDED UNDER RECEPTION NO. 2002097027;  
THENCE SOUTH ALONG SAID EAST RIGHT OF WAY ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 455.00 FEET, A CENTRAL ANGLE OF 44 DEGREES 35 MINUTES 33 SECONDS AND AN ARC LENGTH OF 354.12 FEET, THE CHORD OF WHICH BEARS SOUTH 18 DEGREES 58 MINUTES 37 SECONDS EAST, A DISTANCE OF 345.25 FEET;  
THENCE CONTINUING SOUTH ALONG SAID EAST RIGHT OF WAY SOUTH 41 DEGREES 16 MINUTES 24 SECONDS EAST A DISTANCE OF 203.15 FEET;  
THENCE CONTINUING SOUTH ALONG SAID EAST RIGHT OF WAY ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1245.00 FEET, A CENTRAL ANGLE OF 20 DEGREES 16 MINUTES 02 SECONDS AND AN ARC LENGTH OF 440.39 FEET, THE CHORD OF WHICH BEARS SOUTH 31 DEGREES 08 MINUTES 23 SECONDS EAST, A DISTANCE OF 438.10 FEET;  
THENCE LEAVING SAID RIGHT OF WAY ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1245.00 FEET, A CENTRAL ANGLE OF 21 DEGREES 36 MINUTES 08 SECONDS AND AN ARC LENGTH OF 469.40 FEET, THE CHORD OF WHICH BEARS SOUTH 10 DEGREES 12 MINUTES 18 SECONDS EAST, A DISTANCE OF 466.63 FEET;  
THENCE ALONG THE ARC OF A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 612.50 FEET, A CENTRAL ANGLE OF 22 DEGREES 38 MINUTES 50 SECONDS AND AN ARC LENGTH OF 242.10 FEET, THE CHORD OF WHICH BEARS SOUTH 10 DEGREES 43 MINUTES 39 SECONDS EAST, A DISTANCE OF 240.53 FEET;  
THENCE SOUTH 22 DEGREES 03 MINUTES 04 SECONDS EAST A DISTANCE OF 338.39 FEET TO A POINT ON THE EAST RIGHT OF WAY OF LOOP ROAD AS RECORDED UNDER RECEPTION NO. 2002097027;  
THENCE CONTINUING SOUTH ALONG SAID EAST RIGHT OF WAY ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 735.00 FEET, A CENTRAL ANGLE OF 00 DEGREES 45 MINUTES 16 SECONDS AND AN ARC LENGTH OF 9.68 FEET, THE CHORD OF WHICH BEARS SOUTH 23 DEGREES 02 MINUTES 11 SECONDS EAST, A DISTANCE OF 9.68 FEET;  
THENCE LEAVING SAID RIGHT OF WAY NORTH 67 DEGREES 20 MINUTES 27 SECONDS EAST A DISTANCE OF 198.42 FEET TO THE POINT OF BEGINNING.

### TRACT "T":

THAT PORTION OF THE EAST ONE-HALF OF SECTION 24, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO, DESCRIBED MORE PARTICULARLY AS FOLLOWS:

BASIS OF BEARINGS: THE SOUTH LINE OF SAID EAST ONE-HALF OF SECTION 24 WHICH IS ASSUMED TO BEAR NORTH 89 DEGREES 22 MINUTES 10 SECONDS EAST.

COMMENCING AT THE SOUTH ONE-QUARTER CORNER OF SAID SECTION 24,  
THENCE NORTH 43 DEGREES 06 MINUTES 36 SECONDS EAST A DISTANCE OF 3304.65 FEET TO A POINT ON THE NORTH RIGHT OF WAY OF CRYSTAL VALLEY PARKWAY, ALSO BEING THE POINT OF BEGINNING;

THENCE DEPARTING SAID RIGHT OF WAY ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 115.00 FEET, A CENTRAL ANGLE OF 42 DEGREES 06 MINUTES 03 SECONDS, AN ARC LENGTH OF 84.50 FEET AND A CHORD OF WHICH BEARS NORTH 20 DEGREES 04 MINUTES 36 SECONDS WEST A DISTANCE OF 82.61 FEET;  
THENCE NORTH 41 DEGREES 07 MINUTES 37 SECONDS WEST A DISTANCE OF 221.97 FEET;  
THENCE NORTH 43 DEGREES 35 MINUTES 15 SECONDS WEST A DISTANCE OF 157.00

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FEET;  
THENCE NORTH 81 DEGREES 13 MINUTES 20 SECONDS EAST A DISTANCE OF 30.03  
FEET;  
THENCE NORTH 24 DEGREES 39 MINUTES 30 SECONDS WEST, A DISTANCE OF 286.79  
FEET;  
THENCE NORTH 27 DEGREES 20 MINUTES 11 SECONDS WEST, A DISTANCE OF 111.49  
FEET;  
THENCE NORTH 66 DEGREES 21 MINUTES 58 SECONDS WEST, A DISTANCE OF 80.24  
FEET;  
THENCE NORTH 63 DEGREES 55 MINUTES 43 SECONDS WEST, A DISTANCE OF 107.42  
FEET;  
THENCE NORTH 58 DEGREES 11 MINUTES 36 SECONDS WEST, A DISTANCE OF 103.22  
FEET;  
THENCE NORTH 57 DEGREES 00 MINUTES 32 SECONDS WEST, A DISTANCE OF 95.70  
FEET;  
THENCE NORTH 42 DEGREES 03 MINUTES 08 SECONDS WEST, A DISTANCE OF 105.57  
FEET;  
THENCE NORTH 41 DEGREES 29 MINUTES 04 SECONDS WEST, A DISTANCE OF 139.38  
FEET;  
THENCE NORTH 36 DEGREES 32 MINUTES 53 SECONDS EAST, A DISTANCE OF 125.91  
FEET;  
THENCE NORTH 27 DEGREES 03 MINUTES 36 SECONDS EAST, A DISTANCE OF 99.91  
FEET;  
THENCE NORTH 29 DEGREES 05 MINUTES 49 SECONDS EAST, A DISTANCE OF 99.92  
FEET;  
THENCE NORTH 03 DEGREES 22 MINUTES 05 SECONDS EAST, A DISTANCE OF 97.19  
FEET;  
THENCE NORTH 16 DEGREES 15 MINUTES 17 SECONDS WEST, A DISTANCE OF 104.90  
FEET;  
THENCE NORTH 89 DEGREES 30 MINUTES 45 SECONDS EAST, A DISTANCE OF 125.20  
FEET;  
THENCE SOUTH 05 DEGREES 33 MINUTES 33 SECONDS EAST, A DISTANCE OF 114.57  
FEET;  
THENCE SOUTH 20 DEGREES 33 MINUTES 52 SECONDS EAST, A DISTANCE OF 113.99  
FEET;  
THENCE SOUTH 27 DEGREES 51 MINUTES 12 SECONDS EAST, A DISTANCE OF 922.34  
FEET;  
THENCE SOUTH 26 DEGREES 12 MINUTES 54 SECONDS EAST, A DISTANCE OF 152.60  
FEET;  
THENCE SOUTH 24 DEGREES 46 MINUTES 44 SECONDS EAST, A DISTANCE OF 450.96 FEET TO  
A POINT ON SAID NORTH RIGHT OF WAY OF CRYSTAL VALLEY PARKWAY;  
THENCE NORTHWESTERLY ALONG SAID RIGHT OF WAY, ALONG THE ARC OF A NON-TANGENT  
CURVE TO THE RIGHT HAVING A RADIUS OF 934.00 FEET, A CENTRAL ANGLE OF 04  
DEGREES 33 MINUTES 39 SECONDS, AN ARC LENGTH OF 74.35 FEET AND A CHORD OF WHICH  
BEARS NORTH 78 DEGREES 26 MINUTES 54 SECONDS WEST A DISTANCE OF 74.33 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")  
100 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 Crystal Valley Ranch 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 commencing on 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:

(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 \_\_\_\_\_, 200\_\_.

TOWN OF CASTLE ROCK

\_\_\_\_\_  
Engineering Division