

**THE MEADOWS FILING NO. 16, PARCEL 8
SUBDIVISION IMPROVEMENTS AGREEMENT**

DATE: September 11, 2019.

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

CASTLE ROCK DEVELOPMENT COMPANY, a Colorado
corporation, 3033 East 1st Avenue, Suite 305, Denver, CO 80206
 (“Subdivider”).

RECITALS:

A. Subdivider has platted and subdivided certain property as “The Meadows Filing No. 16, Parcel 8” subdivision (“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 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 Town makes no representation 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 Meadows Filing No. 16, Parcel 8 Subdivision Improvements Agreement, as may be further amended from time to time.

Code: the Castle Rock Municipal Code, as amended.

Development Agreement: the Meadows (4th Amendment) Development Agreement dated April 14, 2003, recorded in the Records on July 10, 2003 at Reception No. 2003102970, as amended by the First Amendment to The Meadows (Fourth Amendment Development Agreement recorded in the Records on May 17, 2013 at Reception No. 2013041229, Second Amendment to The Meadows (Fourth Amendment) Development Agreement recorded in the Records on July 19, 2013 at Reception No. 2013060323 and Third Amendment to The Meadows (Fourth Amendment) Development Agreement recorded in the Records June 26, 2015 at Reception No. 2015043890.

Director: the Director of Development Services, or designee.

Improvements: the water, wastewater, storm water drainage, transportation, 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, streetscapes, or tracts as prescribed in the Site Development Plan, including any landscaping guidelines.

Phase: a contiguous geographical area of the Subdivision so designated a specific Phasing Plan submitted to and approved by the Town (or, if applicable, a sub-phase).

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 construction drawings approved concurrently with the Plat and related documents.

Plat: the final subdivision plat for the Subdivision as 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.

Site Development Plan: a site development plan for any portion of the Subdivision as approved by the Town.

Subdivision: The Meadows Filing No. 16, Parcel 8 subdivision.

Town Regulations: the Code, inclusive of the Town technical design criteria manuals, 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 Regulations. The Improvements may be constructed by Phase, in accordance with the applicable Phasing Plan, if any. If so approved by the Director, a sub-Phasing Plan may be implemented such that Phase Improvements are developed only as necessary to service specific sub-Phases.

In the event Subdivider has not obtained all necessary Town permits and approvals and commenced construction of the Improvements within at least one of the Phases within one year of the date of recordation of this Agreement, the Town's authorization under this Agreement shall lapse. As a condition to commencement of construction of any of the Improvements thereafter, Subdivider shall demonstrate to the Town Manager good cause for the delay and its good faith intention and financial ability to proceed and complete the Improvements for the Subdivision; provided that Subdivider shall not be required to resubmit a land use application for the Subdivision. For the purposes of this Section 2, Subdivider's compliance with Section 5 of this Agreement shall presumptively demonstrate Subdivider's good faith intention and financial ability to proceed and complete development of the Subdivision.

Phase Improvements must be completed not later than one year after the date of issuance of the first construction permit for such Phase Improvements ("Completion Date"), 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 reasonably determined by the Director.

Section 3. Restrictions Pending Completion of Improvements. No Phase shall qualify for building permits until the Phase Improvements 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 Phase shall qualify for the issuance of certificates of occupancy unless the Phase Improvements have been initially 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. 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.

Section 4. Acceptance of Improvements. Upon substantial completion of the Phase Improvements, Subdivider may request inspection. Town shall make inspection within 5 working days of the date Subdivider requests such inspection, and Town shall notify Subdivider of non-conforming work within 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 record drawings and initial acceptance of the Improvements by Town, Subdivider shall promptly convey its interest in the Phase Improvements by document in the form attached as *Exhibit 2*. With conveyance of the Phase Improvements and receipt of the warranty surety, the applicable warranty period commences.

Section 5. Improvements Security. In accordance with Town Regulations, Subdivider shall provide Town with a letter of credit, cash escrow deposit or performance bond. The amount of the Security shall be dependent on the form of Security provided, calculated in accordance with the Town Regulations ("Security"). The form of the Security is subject to approval by the Town Attorney. The Security shall be irrevocable for a period or term extending 60 days beyond the Completion Date. Security which has a term expiring on or before 60 days after the Completion Date shall contain a provision that unless renewed or substitute Security is provided, prior to its expiration date, it may be called by the Town for lack of adequate Security. The Security shall be delivered to Town prior to and as a condition of the issuance of the first public works permit. The warranty portion of the Security shall be released as authorized in the Town Regulations.

The purpose of the Security is to provide Town with the financial resources to mitigate any public health and safety hazards and/or re-grade and re-vegetate the Subdivision and/or complete construction or installation of any of the Phase Improvements, should Subdivider default in its obligation to complete the Improvements (the "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, to Subdivider.

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.

Section 6. Landscaping.

A. Landscaping is required in connection with the Phase Improvements and in connection with the private improvements (i.e., structures) on the Property. Subdivider shall make commercially reasonable efforts to complete all Landscaping pertaining to the Phase Improvements prior to initial acceptance of the Phase Improvements as prescribed in

the Plans. Should Subdivider be unable to complete the Landscaping prior to initial acceptance of the Phase Improvements, the Landscaping shall be completed prior to the issuance of a certificate of occupancy for related private improvements.

B. In the event Subdivider is unable to complete installation of the Landscaping in accordance with Subparagraph A, above, the following provisions shall apply:

1. Subdivider shall make a cash deposit to the Town in the amount of 100% of the estimated completion cost of the applicable Landscaping, to be held by the Town as security for completion of the Landscaping ("Landscape Deposit").

2. 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;

3. The Landscape Deposit must be made prior to and as a condition to:

a. Initial acceptance of the Phase Improvements under A; above; or

b. Prior to the issuance of a certificate of occupancy for the private improvements under A, above.

4. The Landscape Deposit shall not accrue interest;

5. Subdivider shall have 180 days from the date the Landscape Deposit is deposited with Town to complete the applicable Landscaping;

6. Within 10 days of completion of the Landscaping and acceptance by the Town, Town shall return the Landscape Deposit to Subdivider;

7. If at the end of the 180 day period the applicable Landscaping has not been completed and accepted by Town, Town may use the Landscape Deposit to the extent necessary to complete the Landscaping, provided Town will not be obligated to spend any Town funds to complete the applicable Landscaping in the event the Landscape Deposit is insufficient to fund completion; and

8. Town shall return to Subdivider any portion of the Landscape Deposit which remains after the Town has completed the Landscaping within 10 days after completion of such Landscaping.

Section 7. Water Supply. 119.67 SFE of the "Water Rights Credit" provided in Article V of the Development Agreement shall be 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 as computed in accordance with the Town Regulations.

To the extent that the water demand created by development on the Property (computed in accordance with Town Regulations), exceeds the Subdivision Water Credit, Town is authorized to debit the Meadows Water Bank in the number of SFE necessary to meet the demand in excess of the initial Subdivision Water Credit. However, in the event the Meadows Water Bank balance is insufficient to meet such requirement, Subdivider must provide additional water resources computed in accordance with Town Regulations sufficient to meet the demand in excess of the initial Subdivision Water Credit.

Absent compliance with this section, and subject to the terms and conditions of the Development Agreement, Town may withhold development approvals on the Property for any proposed use, which, after taking into account all previous development on the Property, that 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 Meadows Water Bank, as provided in the Development Agreement.

Section 8. Water Efficiency Plan. Subdivider, at its option, may submit for Town consideration, a water efficiency plan in order to maximize the use of the Subdivision Water Credit in the Meadows Water Bank. All water efficiency plans shall be submitted in accordance with the Town Regulations in place at the time of such submittal.

Section 9. Malibu Street Sewer Improvements. As a condition to recordation of the Plat and this Agreement, Subdivider shall pay to Town \$6,248 as its pro rata share contribution toward the "Malibu Street Sewer Improvements" to be constructed by Town.

Section 10. Lot Restrictions. Lot 1 Block 1, Lots 4 through 11 Block 1, and Lots 1 through 5 Block 4 (the "Restricted Lots") are located within the 100-year floodplain ("Floodplain"). The Restricted Lots shall not qualify for issuance of building permits until Improvements are constructed and accepted which result in the removal of the Restricted Lots from the Floodplain and acceptance by Town of an engineer certification demonstrating the revised Floodplain delineation and base flood elevations as documented in a Floodplain Modification Study.

Section 11. Responsibility for Improvement Construction. Subdivider shall be obligated to perform the covenants of Subdivider under this Agreement, until and unless the obligations with respect to a designated Phase are assigned to and assumed by a third party (Builder) as follows:

- (a) the Builder acquires title to the Phase from Subdivider;
- (b) the Builder executes the Partial Assumption of Subdivision Improvements Agreement in the form attached as *Exhibit 3*; and
- (c) the Builder furnishes the Town with the Security and rights of entry to assure construction of the Phase Improvements as required by this Agreement.

Upon compliance with the above conditions, Builder shall be solely responsible for

completion of the Phase Improvements. However, in the event the applicable Phase Improvements service other Phases and Builder defaults in its obligation to complete the Phase Improvements, Town shall have the right to withhold issuance of building permits and certificates of occupancy for the Subdivision (as further authorized in section 3, above) that may affect other portions of the Subdivision owned by Subdivider or other Builders. Similarly, if there is a default by Subdivider (or other Builders) in completion of Phase Improvements required to serve Builder's Phase, the right to withhold building permits and certificates of occupancy shall be applicable, even though Builder is not in default of this Agreement.

Subdivider and Builder shall have the right but not the obligation to cure a default by the other. When the provisions of this section are operative, references in this Agreement to Subdivider shall mean Builder, unless the context clearly indicates to the contrary.

Section 12. Water Conservation Regulations. The landscaping of the Property shall conform to the Town's adopted water conservation requirements in effect at the time of the building permit application.

Section 13. Application of Development Agreement. The Development Agreement may contain certain other conditions and requirements which apply to the development of the Property. The enumeration in this Agreement of certain of obligations triggered under the phasing plan of the Development Agreement is not inclusive of all such obligations. In the event of a conflict between the Development Agreement and this Agreement, the Development Agreement shall govern and control.

Section 14. Default. The following occurrences constitute a default by the Subdivider:

- A. failure to commence or complete construction of the Phase Improvements within the time periods prescribed in Section 3, above;
- B. failure to cure the defective construction of any Phase Improvements within the applicable cure period;
- C. 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 and if applicable to Builder, of the occurrence of an event of default. Subdivider and/or Builder shall have thirty (30) calendar days from the receipt of such notice to cure the default. However, if Subdivider or Builder unable to effect a cure of a default under A, above, solely due to adverse weather conditions, then the right to cure shall be extended for an additional 90 days, provided Subdivider or Builder extends the terms of the Security to 60 days beyond the date of the extended cure period.

If timely cure of the noticed default(s) is not accomplished, Town shall thereafter be entitled to pursue its remedies against Subdivider, or as applicable, Builder.

Section 15. 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 Subdivision after an uncured default for the purpose of undertaking the Remedial Work;
- B. if the Phase Improvements have not been timely completed, withhold issuance of building permits, certificates of occupancy and tap connections for which the Phase Improvements have not been completed or accepted;
- C. record a notice of non-compliance with this Agreement in the Records to provide record notice of Subdivider's default, which notice shall promptly be released by Town upon cure of the default; and
- D. bring suit against Subdivider for money damages and/or equitable relief for breach of this Agreement.

On such terms and conditions as are reasonably acceptable to Town, Town shall permit Subdivider, or as applicable, Builder, to undertake Remedial Work and to utilize the Security for such purpose in the event of an uncured default by the other. In the event Subdivider (or Builder) elects to undertake the Remedial Work, it shall so notify Town in writing, and Town shall have 30 days from receipt of such notice to specify the terms and conditions under which the Subdivider (or Builder) may perform the Remedial Work and access the Security to pay for the Remedial Work.

Section 16. Town Default. In the event Town should fail to timely perform its obligations under this Agreement, Subdivider shall give written notice to Town of such default and Town shall have 10 calendar days from the receipt of such notice to cure the default. If the default is not timely cured, Subdivider shall have the right to seek legal and/or equitable relief against the Town.

Section 17. Indemnification. Subdivider indemnifies and holds 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 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.

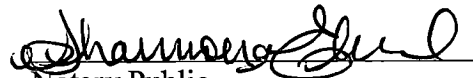
Section 18. No Waiver. No waiver of any provision of this Agreement will be deemed or constitute a waiver of any other provision, nor will it be deemed or constitute a continuing waiver unless expressly provided for by a written amendment to this Agreement signed by both Town and Subdivider, nor will 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 approval of any wrongful act by the Subdivider or the acceptance of any Improvement.

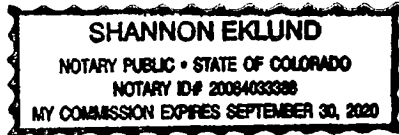
The foregoing instrument was acknowledged before me this 11th day of SEPTEMBER, 2019 by Lisa Anderson as Town Clerk and David L. Corliss, Town Manager for the Town of Castle Rock, Colorado.

Witness my official hand and seal.

My commission expires: 9/30/2020.

(S E A L)


Notary Public



Unofficial Copy

EXHIBIT 1

Unofficial Copy

LEGAL DESCRIPTION

A PARCEL OF LAND BEING ALL OF LOT 1, BLOCK 71 OF PARCEL 8, THE MEADOWS FILING 16, RECORDED AT RECEPTION NUMBER 2004065186 IN THE RECORDS OF THE DOUGLAS COUNTY, COLORADO CLERK AND RECORDER'S OFFICE, LYING WITHIN THE EAST HALF OF SECTION 9, NORTHWEST QUARTER OF SECTION 10, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, SAID COUNTY AND STATE. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 9, WHENCE THE EAST LINE OF SAID NORTHEAST QUARTER BEARS NORTH 01°04'50" WEST, ALL BEARINGS ARE HEREON REFERENCED TO THIS LINE;

THENCE SOUTH 17°56'51" WEST, A DISTANCE OF 1353.38 FEET TO THE **POINT OF BEGINNING**;

THENCE ALONG THE EASTERLY, SOUTHERLY, AND WESTERLY BOUNDARY OF SAID LOT 1, BLOCK 71, THE FOLLOWING EIGHTEEN (18) COURSES:

- 1) THENCE SOUTH 40°01'50" EAST, A DISTANCE OF 701.87 FEET;
- 2) THENCE SOUTH 11°39'47" EAST, A DISTANCE OF 371.09 FEET;
- 3) THENCE SOUTH 09°15'46" WEST, A DISTANCE OF 234.94 FEET;
- 4) THENCE SOUTH 44°14'09" WEST, A DISTANCE OF 335.00 FEET;
- 5) THENCE SOUTH 00°03'28" WEST, A DISTANCE OF 470.00 FEET;
- 6) THENCE NORTH 89°59'23" WEST, A DISTANCE OF 285.00 FEET;
- 7) THENCE NORTH 00°58'57" WEST, A DISTANCE OF 430.41 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 251.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 88°59'19" WEST;
- 8) THENCE NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 34°55'23", AN ARC LENGTH OF 152.99 FEET;
- 9) THENCE SOUTH 54°03'56" WEST, A DISTANCE OF 81.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 170.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 54°03'56" WEST;
- 10) THENCE NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 27°34'18", AN ARC LENGTH OF 81.81 FEET;
- 11) THENCE NORTH 63°30'22" WEST, A DISTANCE OF 258.47 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 380.00 FEET;
- 12) THENCE NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 07°57'57", AN ARC LENGTH OF 52.83 FEET;
- 13) THENCE NORTH 55°32'25" WEST, A DISTANCE OF 22.52 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 320.00 FEET;
- 14) THENCE NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 07°58'10", AN ARC LENGTH OF 44.51 FEET;

- 15) THENCE NORTH 63°30'35" WEST, A DISTANCE OF 16.04 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 102.00 FEET;
- 16) THENCE WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 15°29'56", AN ARC LENGTH OF 27.59 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 118.00 FEET;
- 17) THENCE WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 15°29'56", AN ARC LENGTH OF 31.92 FEET;
- 18) THENCE NORTH 63°30'35" WEST, A DISTANCE OF 104.24 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF WOLFENSBERGER ROAD, RECORDED AT RECEPTION NUMBER 2004019347 IN SAID RECORDS;

THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY, THE FOLLOWING THREE (3) COURSES:

- 1) NORTH 26°25'10" EAST, A DISTANCE OF 238.84 FEET;
- 2) NORTH 30°38'52" EAST, A DISTANCE OF 399.69 FEET;
- 3) NORTH 41°14'54" EAST, A DISTANCE OF 607.55 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 26.889 ACRES, (1,171,304 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.

DON R. HULSEY
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR NO. 38291
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1, LITTLETON, CO 80122
(303) 718-1898

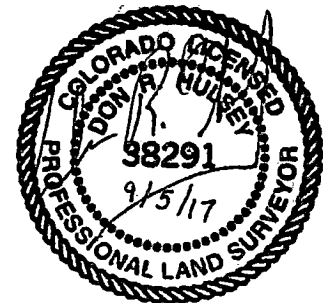


ILLUSTRATION TO EXHIBIT A



POINT OF BEGINNING

POINT OF COMMENCEMENT
NE COR. SEC. 9,
T.8S., R.67W., 6TH P.M.

NW 1/4
SEC. 10,
T.8S.,
R.67W.,
SIXTH P.M.

NE 1/4 SEC. 9,
T.8S., R.67W.,
SIXTH P.M.

LOT 1, BLOCK 71
OF PARCEL 8
THE MEADOWS FILING 16
PRELIMINARY PLAT AND FINAL PD SITE PLAN
REC. NO. 2004065186

PARCEL CONTAINS
1,171,304 (SQ.FT.)
26.889 ACRES
MORE OR LESS

WOLFENBERGER ROAD
REC. NO. 2004019347
L5
L4
L3
L2

N63°30'22"W
258.47'

CORRECTIVE
SPECIAL WARRANTY DEED
REC. NO. 2013082399

SE 1/4 SEC. 9,
T.8S., R.67W.,
SIXTH P.M.

TRACT L-2
OF PARCEL 8
THE MEADOWS FILING 16
PRELIMINARY PLAT AND
FINAL PD SITE PLAN
REC. NO. 2004065186

S88°59'19"W
(RADIAL)

N00°58'57"W
430.41'

S89°59'23"E
285.00'

S17°56'51"W
1353.38' (TIE)

TRACT
L-3
BOOK 286,
PAGE 680

S40°01'50"E 701.87'

(BASIS OF BEARINGS)
E. LINE, NE 1/4, SEC. 9, T.8S., R.67W., 6TH P.M.
N01°04'50"W 2578.51'

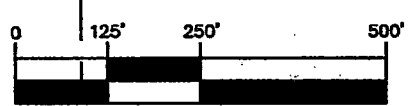
S11°39'47"E
371.09'

S09°15'46"W
234.94'

E 1/4 COR. SEC. 9,
T.8S., R.67W., 6TH P.M.

S44°14'09"W
335.00'

S00°03'28"W
470.00'



1 inch = 250 ft.

NOTE: THIS DRAWING DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH: Q:\17017-17\DWG\EXHIBITS\
DWG NAME: LOT 1, BLOCK 71 BOUNDARY.DWG
DWG: BAM CHK: DRH
DATE: 2017-09-05
SCALE: 1" = 250'



300 East Mineral Ave,
Suite 1
Littleton, Colorado 80122
Phone: (303) 713-1898
Fax: (303) 713-1897
www.aztecconsultants.com

LOT 1, BLOCK 71 BOUNDARY
EAST HALF SEC. 9, NW 1/4 SEC. 10 T.8S., R.67W., 6TH P.M.
DOUGLAS COUNTY, COLORADO
JOB NUMBER 17017-17 3 OF 4 SHEETS

ILLUSTRATION TO EXHIBIT A

LINE TABLE		
LINE	BEARING	LENGTH
L1	S54°03'56"W	81.00'
L2	N55°32'25"W	22.52'
L3	N63°30'35"W	16.04'
L4	N63°30'35"W	104.24'
L5	N26°25'10"E	238.84'

CURVE TABLE			
CURVE	DELTA	RADIUS	LENGTH
C1	34°55'23"	251.00'	152.99'
C2	27°34'18"	170.00'	81.81'
C3	7°57'57"	380.00'	52.83'
C4	7°58'10"	320.00'	44.51'
C5	15°29'56"	102.00'	27.59'
C6	15°29'56"	118.00'	31.92'

NOTE: THIS DRAWING DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH: Q:\17017-17\DWG\EXHIBITS\
 DWG NAME: BOUNDARY.DWG
 DWG: BAM CHK: DRH
 DATE: 2017-09-05
 SCALE: 1" = 250'



LOT 1, BLOCK 71 BOUNDARY
 EAST HALF SEC. 9, NW 1/4 SEC. 10 T.8S., R.67W., 6TH P.M.
 DOUGLAS COUNTY, COLORADO
 JOB NUMBER 17017-17 4 OF 4 SHEETS

**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 The Meadows Filing No. 16, Parcel 8 subdivision. 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 in Title 15 of the Town's Municipal Code 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 _____

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 _____, 20__.

TOWN OF CASTLE ROCK

Engineering Division

Unofficial Copy

(EXEMPLAR – NOT FOR EXECUTION)

EXHIBIT 3

PARTIAL ASSIGNMENT AND ASSUMPTION
OF
SUBDIVISION IMPROVEMENTS AGREEMENT

This Assignment and Assumption (this "Assignment") is made this ____ day of _____, 20____, by and between CASTLE ROCK DEVELOPMENT COMPANY, a Colorado corporation ("Assignor"), whose address is 3033 East First Avenue, Suite 410, Denver, Colorado 80206, Attention _____, and _____, a _____ ("Assignee") whose address is ____/

The parties agree as follows:

1. Property. The "Property" shall mean the following described property located within the Town of Castle Rock, Douglas County, Colorado:

(See Attached Legal Description)

2. Subdivision Improvements Agreement. The "Subdivision Improvements Agreement" shall mean The Meadows Filing No. 16, Parcel 8 Subdivision Improvements Agreement dated _____ between Assignor and the Town of Castle Rock, a Colorado municipal corporation (the "Town"), recorded _____ under Reception No. _____ in the Douglas County Records. Terms which are defined in the Subdivision Improvements Agreement shall have the same meaning in this Assignment as defined in the Subdivision Improvements Agreement unless otherwise provided herein or the context otherwise requires.

3. Assumed Obligations. The "Assumed Obligations" shall mean all of the liability and obligations of Assignor as the Subdivider under and pursuant to the Subdivision Improvements Agreement which shall arise or accrue, or be required to be paid or performed, on or after the Effective Date as they pertain to those Phase Improvements which are more particularly described on the attached Exhibit A to this Agreement ("Builder's Improvements") which Exhibit A is incorporated herein by reference, including, without limitation, the following obligations under the Subdivision Improvements Agreement: (a) the obligation to construct any and all Builders Improvements; (b) the obligation to deliver the Security to the Town pertaining to Builder's Improvements; (c) if required pursuant to the Subdivision Improvements Agreement, the

obligation to deliver the Landscape Deposit, if any, pertaining to Builder's Improvements; (d) the obligation to establish a cash escrow for the issuance of a building permit prior to substantial completion of Builder's Improvements pursuant to the Subdivision Improvements Agreement; and (e) the obligation to perform all warranty obligations pertaining to Builder's Improvements.

4. Retained Rights. The "Retained Rights" shall mean the rights and interests of Assignor under the Subdivision Improvements Agreement in connection with any default by Assignee under the Subdivision Improvements Agreement, including, without limitation, the right to receive notice from the Town in connection therewith, to cure any such default by Assignee and to perform the Remedial Work, and to utilize the Security in connection therewith. Assignee acknowledges that it constitutes a "Builder" as contemplated by Section 6 of the Subdivision Improvements Agreement.

5. Assignment. Assignor hereby assigns and transfers to Assignee all right, title and interest of Assignor as the Subdivider under and pursuant to the Subdivision Improvements insofar as such rights pertain to the Builder's Improvements, excluding, however, the Retained Rights, which Retained Rights are accepted and reserved to Assignor.

6. Delegation and Assumption. Assignor hereby delegates the Assumed Obligations to Assignee and Assignee hereby assumes and agrees to pay and perform all of the Assumed Obligations. Assignor shall have the right to obtain the agreement of the Town to release Assignor from any liability for the performance of the Assumed Obligations.

7. Binding Effect. The terms and provisions of this Assignment shall be binding upon, and inure to the benefit of, Assignor and Assignee and their respective successors and assigns.

IN WITNESS WHEREOF, the parties hereto have executed this
Assignment the day and year first above written.

ASSIGNOR: CASTLE ROCK DEVELOPMENT COMPANY, a Colorado
corporation

By: _____
, President

ATTEST:

Secretary

ASSIGNEE:

, a

By: _____
Title: _____

Unofficial Copy

STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ___ day of _____, 20___, by _____ as President, and _____ as Secretary of Castle Rock Development Company, a Colorado corporation.

Witness my hand and official seal.

My commission expires: _____.

Notary Public

STATE OF COLORADO)
CITY AND COUNTY OF) ss.
)

The foregoing instrument was acknowledged before me this ___ day of _____, _____, by _____ as _____ of _____, a _____.

Witness my hand and official seal.

My commission expires: _____.

Notary Public

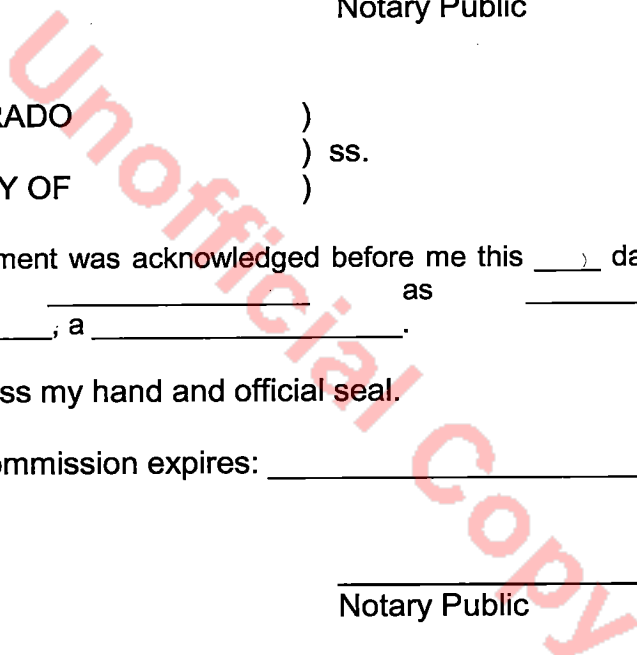


EXHIBIT A
TO
PARTIAL ASSIGNMENT AND ASSUMPTION
OF
SUBDIVISION IMPROVEMENTS AGREEMENT

Description of Phase Improvements to be constructed by Assignee

Unofficial Copy