MEMORANDUM OF
SUBDIVISION PLAT
RECORDATION

SUBDIVISION: The Meadows Filing No. 23

RECORDING INFORMATION:

Document	Recording Date	Reception No.
Plat	08/08/19	2019048892
SIA		2019048893

OUTSTANDING OBLIGATIONS:

LOMR due not later than 6 months after initial acceptance of floodplain encroachment improvements at 6400 South Tributary - no release of warranty surety until LOMR issued by FEMA.

Prior to issuance of building permit- grant of access easement to enable access to facilities adjacent to the property.

Subdivider required to maintain temporary access until such time as permanent completed.

FEES/ASSESSMENTS COLLECTED (at time of recording):

OTHER:

Ref: #2019048893, Date: 8/8/2019 2:14 PM,
Pages: 1 of 21, RECORDING $113.00
Douglas County, CO. Merlin Klotz, Clerk and Recorder

THE MEADOWS FILING NO. 23
SUBDIVISION IMPROVEMENTS AGREEMENT

DATE: August 6, 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. 23" 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. 23 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.
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. 23 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 an applicable phasing plan, if any. If so approved by the Director, a sub-phasing plan may be implemented such that the 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 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.

Improvements must be completed not later than one year after the date of issuance of the first construction permit for such 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.** The Property shall not qualify for building permits until the 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. The Property shall not qualify for the issuance of certificates of occupancy unless the 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 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 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 Improvements by document in the form attached as ***Exhibit 2***. With conveyance of the 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 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 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 Improvements, the Security shall be reduced to 15% of the actual construction cost of the 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 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 Improvements prior to initial acceptance of the Improvements as prescribed in the Plans. Should Subdivider be unable to complete the Landscaping prior to initial acceptance of the 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 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**. Town shall not require water rights or water resources as a condition to issuance of land use approvals within the Subdivision, so long as the development does not create a water demand, computed in accordance with the Town Regulations.

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

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 will create a water demand (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. **Floodplain Improvements**. Not later than 6-months from the date of issuance of the initial acceptance of the floodway encroachment Improvements at 6400 South Tributary, Subdivider shall provide Town with a FEMA approved Letter of Map Revision ("LOMR"). Town shall not release the warranty surety provided to Town for the Improvements until such time as the approved LOMR has been issued by FEMA.

Section 10. **Temporary Access Maintenance**. Until such time as the permanent access is provided within the "Maintenance Area" as depicted on ***Exhibit 3***, Subdivider, at its sole expense, shall be responsible for the continued maintenance of the temporary access drive for that portion of the right of way for North Meadows Drive located within the Maintenance Area.

Section 11. **Access Easements**.

A. Prior to issuance of a building permit on the Property, at no cost to Town, Subdivider shall cause the grant to Town a permanent access easement off-site of the Property to enable Town to access certain municipal facilities located adjacent to the Property.

B. It is anticipated that the Subdivision will be developed as an electric substation, with security fencing around the perimeter of the Property. Accordingly, Subdivider shall provide Town with the necessary permanent access easements to enable continued access to municipal facilities located within the Property.

Section 12. **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 designated Improvements and/or other obligations of Subdivider under this Agreement are assigned to and assumed by a third party (Builder) as follows:

(a) the Builder acquires title to the Property from Subdivider;

(b) the Builder executes the Partial Assumption of Subdivision Improvements Agreement in the form attached as ***Exhibit 4***; and

(c) the Builder furnishes the Town with the Security and rights of entry to assure construction of the Improvements as required by this Agreement.

Upon compliance with the above conditions, Builder shall be solely responsible for completion of the Improvements and/or other assigned and assumed obligations under this Agreement. However, in the event the applicable Builder defaults in its obligation to complete the 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).

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 13. **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 14. **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 15. **Default**. The following occurrences constitute a default by the Subdivider:

A. failure to commence or complete construction of the Improvements within the time periods prescribed in Section 3, above;

B. failure to cure the defective construction of any 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 16. **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 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 Improvements have not been timely completed, withhold issuance of building permits, certificates of occupancy and tap connections for which the 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 prupose 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 17. **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 18. **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 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 Improvements by the Town.

Section 19. **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.

Section 20. **Attorney's Fees**. Should either party be required to resort to litigation to enforce the terms of this Agreement, the prevailing party, to the extent permitted by law, 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 21. **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 Town: Town of Castle Rock
Attn: Town Attorney
100 Wilcox Street
Castle Rock, CO 80104

If to Subdivider: Castle Rock Development Company
3033 E. 1st Avenue, #305
Denver, CO 80206

Section 22. **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. Provided further however, this Agreement shall be of no effect or application and shall no longer constitute an encumbrance upon a platted lot, at such time as a final certificate of occupancy for private improvements is issued by the Town on such lot.

Section 23. **Immunity**. Nothing contained in this Agreement constitutes a waiver of the Town's sovereign immunity under any applicable state law.

ATTEST:

Lisa Anderson, Town Clerk

TOWN OF CASTLE ROCK

David L. Corliss, Town Manager

Approved as to form:

Robert J. Slentz, Town Attorney

STATE OF)
) **ss.**
COUNTY OF)

The foregoing instrument was acknowledged before me this 7TH day of August, 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: 9.21.23.

(SEAL)

JENNIFER L. KING
Notary Public
State of Colorado
Notary ID # 19954015016
My Commission Expires 09-21-2023

Notary Public

SUBDIVIDER:

CASTLE ROCK DEVELOPMENT COMPANY
a Colorado corporation.

By: _____

Its: President

STATE OF)
) **ss.**
COUNTY OF)

The foregoing instrument was acknowledged before me this 6th day of August, 2019 by Stephanie McCandless as President for Castle Rock Development Company, a Colorado corporation.

Witness my official hand and seal.
My commission expires: 04-01-23.

(SEAL)

_____
Notary Public

KELSY SHEA ROONEY
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20154013290
MY COMMISSION EXPIRES APRIL 1, 2023

KELSY SHEA ROONEY
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20154012290
MY COMMISSION EXPIRES APRIL 1, 2023

EXHIBIT 1

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 28, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, SAID PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH BEARS N06°00'57"W A DISTANCE OF 1937.03 FEET FROM THE SOUTHEAST CORNER OF SAID SECTION 28;

THENCE N48°59'54"W A DISTANCE OF 460.00 FEET; THENCE N43°31'03"W A DISTANCE OF 217.70 FEET; THENCE N03°02'31"E A DISTANCE OF 90.00 FEET; THENCE S86°57'29"E A DISTANCE OF 360.00 FEET; THENCE S41°28'26"E A DISTANCE OF 452.00 FEET; THENCE S40°58'30"W A DISTANCE OF 254.00 FEET TO THE POINT OF BEGINNING; WHENCE SAID NORTHEAST CORNER OF SECTION 28 BEARS N03°49'46"E A DISTANCE OF 3380.63 FEET;

PARCEL CONTAINS 179,199 SQUARE FEET OF LAND OR 4.114 ACRES, MORE OR LESS.

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. 23 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: _____

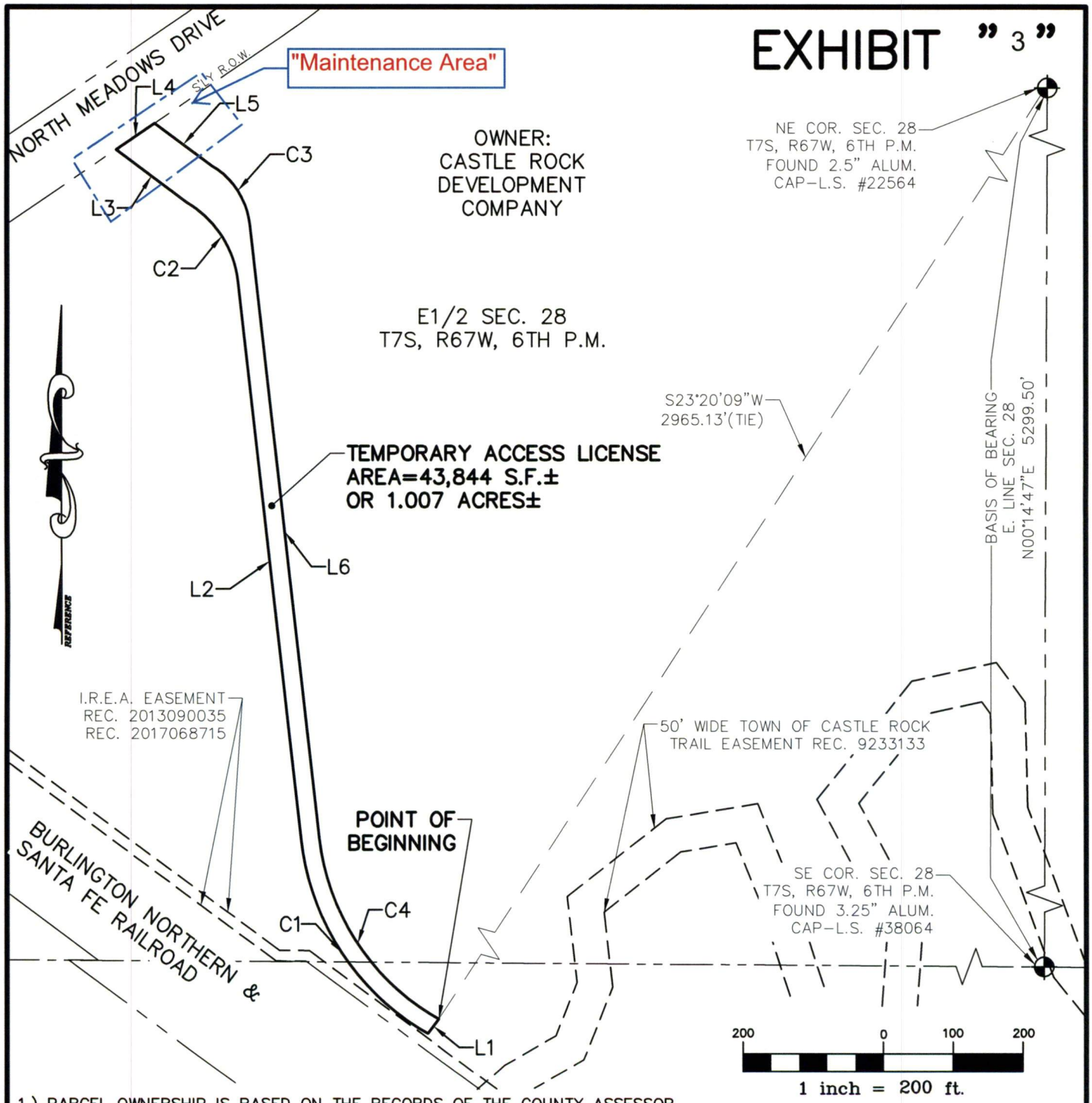
Its: _____

ACCORDINGLY, Town accepts for ownership and maintenance of the Improvements effective _____, 20_.

TOWN OF CASTLE ROCK

_____
Engineering Division

EXHIBIT "3"



1.) PARCEL OWNERSHIP IS BASED ON THE RECORDS OF THE COUNTY ASSESSOR.
2.) ACCORDING TO COLORADO LAW, YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS AFTER THE DATE OF THE CERTIFICATION SHOWN HEREON.
3.) THE ONLY PURPOSE OF THIS EXHIBIT IS TO SHOW THE LOCATION OF THE EASEMENT(S).
4.) THIS DOCUMENT SHALL BE CONSIDERED NULL AND VOID IF IT DOES NOT BEAR THE ORIGINAL SIGNATURE AND SEAL OF THE PROFESSIONAL LAND SURVEYOR OR IF ALTERED IN ANY WAY.

Precision Survey & Mapping, Inc.
professional land surveying consultants
9025 E. Kenyon Ave., Suite 150, Denver, CO 80237
Tel:(303) 753-9799 Fax:(303) 753-4044

DRN. BY: S.J.B.
CHKD. BY: R.M.
DATE: 02/06/19
SCALE: 1" = 200'

FILE: R12408
SHEET: 1 OF 3
W/O #: SSS3953

TEMPORARY ACCESS LICENSE

LINE & CURVE TABLES

LINE TABLE		
LINE #	BEARING	DISTANCE
L1	S36°26'39"W	26.19'
L2	N06°27'07"W	802.99'
L3	N53°21'29"W	126.81'
L4	N55°52'05"E	66.85'
L5	S53°21'29"E	101.89'
L6	S06°27'07"E	881.33'

CURVE TABLE					
CURVE #	ARC LENGTH	RADIUS	DELTA ANGLE	CHORD BEARING	CHORD LENGTH
C1	341.09'	363.00'	53°50'16"	N33°22'15"W	328.68'
C2	137.89'	149.00'	53°01'32"	N32°57'52"W	133.03'
C3	102.91'	111.00'	53°07'01"	S33°00'37"E	99.26'
C4	319.73'	337.00'	54°21'36"	S33°37'55"E	307.87'

Precision Survey & Mapping, Inc.
professional land surveying consultants
9025 E. Kenyon Ave., Suite 150, Denver, CO 80237
Tel:(303) 753-9799 Fax:(303) 753-4044

DRN. BY: S.J.B.
CHKD. BY: R.M.
DATE: 02/06/19
SCALE: 1" = 200'

FILE: R12408
SHEET: 2 OF 3
W/O #: SSS3953

TEMPORARY ACCESS LICENSE

LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN THE EAST HALF OF SECTION 28, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, SAID PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARING OF THIS DESCRIPTION IS ALONG THE EAST LINE OF SAID SECTION 28, ASSUMED TO BEAR N00°14'47"E A DISTANCE OF 5299.50 FEET FROM A 3.25" ALUMINUM CAP L.S. #38064 FOUND AT THE SOUTHEAST CORNER OF SAID SECTION 28 TO A 2.5" ALUMINUM CAP L.S. #22564 FOUND AT THE NORTHEAST CORNER OF SAID SECTION 28;

BEGINNING AT A POINT WHICH BEARS S23°20'09"W A DISTANCE OF 2965.13 FEET FROM SAID NORTHEAST CORNER OF SECTION 28;

THENCE S36°26'39"W A DISTANCE OF 26.19 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT AN ARC LENGTH OF 341.09 FEET, HAVING A RADIUS OF 363.00 FEET, THROUGH A CENTRAL ANGLE OF 53°50'16" AND A CHORD WHICH BEARS N33°22'15"W A DISTANCE OF 328.68 FEET; THENCE N06°27'07"W A DISTANCE OF 802.99 FEET; THENCE ALONG A CURVE TO THE LEFT AN ARC LENGTH OF 137.89 FEET, HAVING A RADIUS OF 149.00 FEET, THROUGH A CENTRAL ANGLE OF 53°01'32" AND A CHORD WHICH BEARS N32°57'52"W A DISTANCE OF 133.03 FEET; THENCE N53°21'29"W A DISTANCE OF 126.81 FEET TO THE SOUTHERLY RIGHT-OF-WAY OF NORTH MEADOWS DRIVE; THENCE N55°52'05"E ALONG SAID SOUTHERLY RIGHT-OF-WAY A DISTANCE OF 66.85 FEET; THENCE S53°21'29"E A DISTANCE OF 101.89 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT AN ARC LENGTH OF 102.91 FEET, HAVING A RADIUS OF 111.00 FEET, THROUGH A CENTRAL ANGLE OF 53°07'01" AND A CHORD WHICH BEARS S33°00'37"E A DISTANCE OF 99.26 FEET; THENCE S06°27'07"E A DISTANCE OF 881.33 FEET; THENCE ALONG A CURVE TO THE LEFT AN ARC LENGTH OF 319.73 FEET, HAVING A RADIUS OF 337.00 FEET, THROUGH A CENTRAL ANGLE OF 54°21'36" AND A CHORD WHICH BEARS S33°37'55"E A DISTANCE OF 307.87 FEET TO THE POINT OF BEGINNING; WHENCE SAID SOUTHEAST CORNER OF SECTION 28 BEARS S24°04'58"E A DISTANCE OF 2822.56 FEET;

PARCEL CONTAINS 43,844 SQUARE FEET OF LAND OR 1.007 ACRES, MORE OR LESS.

I, THE UNDERSIGNED, A REGISTERED LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY STATE THAT THIS EXHIBIT WAS PREPARED BY ME OR UNDER MY SUPERVISION AND IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE.

COLORADO REGISTERED CHRISTOPHER P. JULIANA NUMBER 31158 PROFESSIONAL LAND SURVEYOR

02/06/19

CHRISTOPHER P. JULIANA, P.L.S. 31158 — DATE

FOR AND ON BEHALF OF PRECISION SURVEY & MAPPING, INC.

Precision Survey & Mapping, Inc.
professional land surveying consultants
9025 E. Kenyon Ave., Suite 150, Denver, CO 80237
Tel:(303) 753-9799 Fax:(303) 753-4044

DRN. BY: S.J.B.
CHKD. BY: R.M.
DATE: 02/06/19
SCALE: 1" = 200'

FILE: R12408
SHEET: 3 OF 3
W/O #: SSS3953

TEMPORARY ACCESS LICENSE

(EXEMPLAR – NOT FOR EXECUTION)

EXHIBIT 4

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. 23 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 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: _____

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)
) ss.
CITY AND COUNTY OF)

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 Improvements to be constructed by Assignee