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**THE MEADOWS FILING NO. 11
SUBDIVISION IMPROVEMENTS AGREEMENT**

DATE: December 3, 1999.

DC99101232

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335-00

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

CASTLE ROCK DEVELOPMENT COMPANY, a Colorado corporation
("Subdivider"), 3033 E. 1ST Avenue, Suite 840, Denver, Colorado 80206.

MORTGAGEE: **Castle Rock Land Co., LLC**

RECITALS:

A. The Town has previously approved a preliminary subdivision plat for The Meadows Filing 11 (the "Subdivision"). Subdivider desires to obtain final subdivision plat approval for the Subdivision in a series of final plats. The parties intend for this Agreement to govern the development of each such final plat upon its approval and recordation.

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, other than the parties to this Agreement and their assigns, 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. Mortgagee is a party to this agreement solely for the purpose of subordinating its lien and interest in the property to 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 Meadows Filing No.11 Subdivision Improvement Agreement.

Code: the Castle Rock Municipal Code, as amended.

Development Agreement: Annexation and Development Contract and amendments recorded at the following reception numbers of the Records: 342954, 374597, 8793285, 9116420, 9346158.

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

Districts: the Meadows Metropolitan Districts Nos. 1-7.

Final Plat: a final subdivision plat of a Parcel approved by the Town.

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

Improvements: the water, wastewater, stormwater drainage, transportation, park and recreation, landscaping or other systems or infrastructure 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 and/or prescribed under the Final Site Plan (or applicable subdivision and zoning regulations), and with respect to the Public Landscaping only, the specifications contained in *Exhibit 3*.

Lot Landscaping: the landscaping required on lots under the zoning regulations as modified by the Final Site Plan.

Meadows PD: the property subject to the Development Agreement, including those portions previously made subject to a subdivision plat (Meadows Filing 1-9).

Parcel: distinct areas of the Subdivision as designated on the Preliminary Plat, consisting of 14 Parcels.

Parcel Improvements: those Improvements required to be constructed with a particular Parcel, as prescribed on the Preliminary Plat, but excluding Landscaping.

Phase, or where applicable, a sub-Phase: that portion of a Parcel which will be developed independently of other areas of the Parcel, as designated by the Subdivider and approved by the Director; provided however, if a particular Parcel is not designated for development in Phases,

then the use of this term in that context shall mean the applicable Parcel.

Phase Improvements: those Parcel Improvements required to be constructed with a particular Phase (or if applicable, a sub-Phase), as prescribed in the Phasing Plan, provided however, if a particular Parcel (or, if applicable, a sub-Phase) is not subject to a Phasing Plan, then use of this term in that context shall mean the applicable Parcel Improvements.

Phasing Plan: the plan attached as *Exhibit 2* designating which of the Parcel Improvements must be developed with each of the several Phases, in the event a Parcel is developed in Phases.

Phase Landscaping: the Landscaping (Public and Private) required to be installed with a particular Phase (or if applicable, the sub-Phase), provided however, if a particular Parcel is not subject to a Phasing Plan, then use of this term in that context shall mean the applicable Parcel Improvements.

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.

Preliminary Plat: The Meadows Filing No. 11 preliminary subdivision plat approved by the Town Council on June 10, 1999.

Private Landscaping: the Landscaping on Subdivision tracts to be owned and maintained by parties other than the Town.

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

Public Landscaping: the Landscaping on Subdivision tracts which are dedicated to the Town for ownership and maintenance.

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

Subdivision: The Meadows Filing No. 11.

Subdivision Water Rights: the rights to Denver Basin ground water underlying the Subdivision and certain other properties in the Meadows PD, as described in the attached *Exhibit 4*.

Town Regulations: the Code and the Public Works Regulations, as the same may be amended from time to time.

Unit Improvements: the Phase Improvements and Phase Landscaping applicable to a Phase.

Water Service Agreement: the Water Service Agreement (Meadows - District No. 1) dated October 1, 1993, recorded on September 30, 1993, at Reception No. 9346159, beginning in Book 1151 at Page 1173 of the Records.

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 Parcel and by Phase, within each Parcel, in accordance with the Preliminary Plat and the Phasing Plan. 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. The Director has approved Subdivider's initial designation of Phases and the Phasing Plan. The Phasing Plan may be modified, from time to time, by mutual agreement of the Subdivider and the Director.

In the event the Subdivider has not obtained all necessary Town permits and approvals and commenced construction of one or more of the Parcel Improvements within one year of the date of recordation of this Agreement, the Town's approval of the Subdivision shall lapse. As a condition to commencement of construction of any of the Improvements thereafter, Subdivider shall demonstrate to the Town Council good cause for the delay and its good faith intention and financial ability to proceed and complete development of the Subdivision.

Phase Improvements must be completed not later than one year after the date of issuance of the first public works permit for such Phase, 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.

Section 3. Restrictions Pending Completion of Improvements. No building permits shall be issued by Town within any Phase until the applicable 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 certificates of occupancy shall issue for structures within a Phase unless the applicable Phase Improvements have been accepted by the Town as provided in section 4.

The Director, in his or 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 addition, Subdivider shall

establish a cash escrow in the amount of 115% of the estimated cost of completion of the Phase 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 7.

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 5*. With conveyance of the Phase Improvements, the applicable warranty period commences.

The acceptance process for Landscaping is addressed in section 7.

Section 5. 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 (the "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 6*; and
- (c) the Builder furnishes Town with the financial security and rights of entry to assure construction of the Unit Improvements as required by this Agreement.

Upon compliance with the above conditions, Builder shall be solely responsible for completion of the Unit 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 development approvals (as further authorized in section 3) which may affect other portions of the Subdivision owned by Subdivider. Similarly, if there is a default by Subdivider (or other Builders) in completion of Phase Improvements required to serve Builder's Phase, the restrictions on development approvals under section 4 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 the contrary; provided, however, Builder shall have no obligation to develop the Water Facilities referenced in section 13.

Section 6. Improvements Security. In accordance with Town Regulations, Subdivider, and/or Builder, as applicable, 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 Unit Improvements (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 registered civil engineer and reviewed and approved by the Town's engineering division, which cost estimates shall be used to estimate the Security requirement.

The purpose of the Security is to provide Town with the financial resources to mitigate any public health and safety hazards and/or regrade and revegetate the Property and/or complete construction or installation of any of the Unit Improvements, should Subdivider default in its obligation to complete the Unit Improvements (the "Remedial Work"). The Town retains the absolute discretion to determine what Remedial Work, if any, is undertaken by Town on the Unit 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.

With Town's initial acceptance of the Unit 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 7.

Section 7. 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, provided that with respect to the Private Landscaping, the Town will give the homeowners association which will maintain the Private Landscaping the opportunity to inspect and comment on the status of completion of the Private Landscaping.

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 (the "Landscape Deposit");
- (b) the amount of the Landscape Deposit shall be determined by the Town after review of the cost estimate of completion furnished by the Subdivider's landscape architect or contractor;
- (c) the Landscape Deposit must be made prior to and as a condition of the 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, and/or make the Landscape Deposit available to the owner of the Private Landscaping to complete the Private 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 promptly return to Subdivider any portion of the Landscape Deposit which remains after the Town has completed the Phase Landscaping, less a 15% hold-back for the warranty period;
- (j) the Landscape Deposit held for the warranty shall promptly be released to Subdivider upon expiration of the Landscaping warranty and Town's final acceptance of the Landscaping.

Lot Landscaping shall be completed as a condition of issuance of a certificate of occupancy for each lot, provided that if seasonal conditions require that the Lot Landscaping be installed after occupancy, a temporary certificate of occupancy shall be issued to permit the completion of the Lot

Landscaping as soon as seasonal conditions will allow.

Section 8. Design Standards. The Final Site Plan for the Subdivision contains certain building and design restrictions and requirements, affecting design elements such as setbacks and building elevations ("Design Guidelines"). Town shall have the right, but not the obligation, to enforce the Design Guidelines through the withholding of building permits or certificates occupancy for any structure which is not in compliance with the applicable Design Guidelines.

Section 9. Water Rights Conveyance. Chapter 4.04 of the Code requires the conveyance to Town of water rights sufficient to offset the anticipated water demand created by development of the Subdivision, including conveyance of the Subdivision Water Rights. Town shall have no obligation to approve Final Plats unless Owner is in compliance with the provisions of this Article IV. Accordingly, Subdivider will transfer or convey, in the prescribed manner, the following property interests to the Town concurrently with recordation of this Agreement:

- (a) the remaining balance of 399 SFE under the Water Service Agreement by executing an irrevocable assignment;
- (b) the Subdivision Water Rights, free and clear of liens and encumbrances, by delivery of a special warranty deed.

The conveyance of the Subdivision Water Rights shall transfer to Town the right to use and reuse the water withdrawn to extinction, subject to the applicable decrees and law. Subdivider shall execute such instruments of conveyance and other documents which Town reasonably determines necessary to grant to the Town marketable title to the Subdivision Water Credits. Should it subsequently be determined that marketable title to any of the Subdivision Water Rights was not vested in Town by the special warranty deed, the Subdivision Water Credit shall be reduced accordingly, until such time as Subdivider cures such title defect.

Subdivider acknowledges that the Town will incorporate the Subdivision Water Rights into its municipal water rights portfolio, and that the Town is not restricted by this Agreement from distributing the potable water produced from the Subdivision Water Rights to any area of the Town, provided that the municipal water supply available to serve the Subdivision is not jeopardized by such diversion.

Section 10. Water Credit and Bank. With transfer of the 399 SFE from the Water Service Agreement and conveyance of the Subdivision Water Rights, a credit shall be established against the Town's water dedication requirements for the benefit of the Subdivision (the "Subdivision Water Credit"). The amount of the Water Credit expressed in SFE is determined as follows:

Water Source	Acreage	Decreed Annual Withdrawal (AF)	Conversion to SFE (.76 AF/SFE) ¹
Lower Dawson (84CW197)	421.17	168.5	222
Denver (84CW196)	199.63	153.7	202
Arapahoe (84CW195)	197.56	110.6	146
Laramie Fox-Hills (84CW194)	--	69.37 ²	<u>91</u>
Met 1 Dawson	532.73	213.09	387 ³
TOTAL		715.26	1048
WSA Transfer	--	<u>219.45</u>	<u>399³</u>
TOTAL		934.71	1447

The Subdivision Water Credit is expressed as a single-family equivalent (SFE). 1 SFE of Water Credit represents the satisfaction of the Town's water dedication requirement for one single-family residence or the equivalent demand attributable to multi-family, commercial or irrigation uses under the Town Regulations. The Subdivision Water Credit shall not be affected by subsequent changes in the conversion rate of water rights into SFE that the Town may implement through modifications to the Town Regulations.

In order to properly account for the Subdivision Water Credit, Town shall administratively maintain the Meadows 11 Water Bank (the "Water Bank"). Initially, the Water Bank shall reflect the following entries:

¹ Based upon .38 AF/SFE in Development Agreement and the Water Dedication Code requirement of 2 AF of groundwater rights for each AF of demand.

² Includes remainder of credit to be given in this aquifer for this decree, as 683.83 AF was set aside for Dawson augmentation plan (Case No. 93CW148).

³ Conversion is .55/AF, per Water Service Agreement (Meadows District No. 1).

MEADOWS 11 WATER BANK					
Entry	Date Recorded	Recording Info.	SFE Demand	SFE Supply	Net
WSA Transfer	00/00/00			399	399
Subdivision Water Rights Deed	00/00/00				1048
Net Credit					1447

The Net Credit in the Water Bank shall be debited at the time of Final Plat approval by the total SFE assigned to all approved development (private and public) to the extent the water demand for such use can be determined at Plat approval. For those uses which the water demand cannot be ascertained at Final Plat the debit shall be made either at the time of Final Site Plan approval or at building permit issuance.

In order to estimate the water demand at the time of Final Plat approval for irrigation uses, Town may estimate the number and size of irrigation taps and debit the Water Bank accordingly. When all actual taps are made for development within a Plat, the Water Bank shall be adjusted to reflect the total SFE assignments in accordance with Town Regulations. If so authorized under the Town Regulations, irrigation water demand and the corresponding debit to the Water Bank may be based upon estimated water usage rather than actual taps. The demand attributed to development shall be reduced to reflect the substitution of treated effluent for potable water for irrigation by the retroactive adjustment to the Water Bank; provided that Subdivider, at its expense, has constructed the applicable effluent distribution system to the Subdivision and paid any applicable effluent system development fees, if any, which may be imposed by the Town under the Town Regulations.

With any entry made by the Town, Subdivider shall receive notification in writing, and any objection not resolved to the satisfaction of the Subdivider at the administrative level shall be referred to a mutually acceptable independent water engineer whose determination made in accordance with this Agreement shall be final and binding.

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 exceeds the available Net Credit in the Water Bank, additional SFE must

be allocated to the Property and/or Subdivider must provide additional water resources in accordance with Town water policies then in effect, as a condition to permitting additional development in the Subdivision.

Section 11. Ownership and Transfer of Credit. The Subdivision Water Credit constitutes a personal property interest, held and administered by the Town for the benefit of the Property. The Subdivision Water Credit shall be applied in accordance with this Agreement on a "first-come, first-served" basis to approved development within the Property on a per unit basis, unless the Subdivider directs the Town in writing to allocate a certain portion of the Subdivision Water Credit for use on a specific Final Plat (the "Allocated Water Credit"). In the event of such allocation, the Allocated Water Credit must be used exclusively for the designated Final Plat. The Allocated Water Credit may be transferred only after it is determined that the Allocated Water Credit exceeds the demand for the designated Final Plat, in which event Subdivider may reallocate the surplus for use on portions of the Property.

The Water Credit may not be assigned or transferred for use on properties other than the Property until the total water demand for the Property at full development has been determined (inclusive of the water demand attributable to the development of public lands) the Water Credit has been applied to meet such demand and a surplus in the Water Bank remains. Thereafter, the surplus Water Credit may be transferred by the Subdivider to satisfy the Town's water dedication requirements on other properties, subject to the following terms and restrictions:

- (a) the property to which the Water Credit is assigned must be located within the corporate limits of the Town;
- (b) the yield of such Water Credit to satisfy the water dedication requirements of such property shall be determined by the applicable annexation or development contract and/or Town ordinance in effect at the time of transfer;
- (c) the transfer shall be evidenced by a duly acknowledged instrument executed by the transferor (and all mortgagees and lienholders, if any) specifying the number of SFE transferred, and the property to which the Water Credit is to be transferred. Such assignment shall be binding upon Town only upon receipt by Town of a recorded copy of an instrument substantially in conformance with these requirements. In the absence of compliance, Town may disregard a purported assignment. Upon written request, Town will confirm in writing whether a proposed transfer will be in substantial compliance and binding upon Town, in accordance with this section.

Section 12. 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 Meadows Filing No. 11
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 13. Water Facilities. Subdivider, its predecessors in title to the Property and the Districts have constructed the existing water production, treatment, storage and transmission facilities in the Meadows PD which are owned and operated by the Town to provide water to the Meadows PD and other areas of the Town (the "Water Facilities"). Attached as *Exhibit 7* is an accounting for the Water Facilities supply and the Meadows PD system demand as of the date of this Agreement and the per unit demand for the production, treatment and storage components of the Water Facilities attributable to each SFE. *Exhibit 7* is inclusive of the capacities for which Subdivider is granted credit for construction of the Meadows Yellow Zone Storage Tank under the terms of the Facilities Development Agreements between Town and Subdivider dated February 11, 1999. Subdivider waives its option under section 10 of the February 11, 1999 Facilities Development Agreement to require the Town to repurchase water storage tank capacity.

As indicated on the *Exhibit 7* analysis, there is sufficient unused treatment and storage capacity in the Water Facilities to serve the Subdivision through full buildout. Additional well production and transmission and distribution shall be developed in accordance with the following:

- (a) in determining well capacity attributable to the Meadows PD at any given point, the highest capacity well in the Meadows PD shall be excluded, in order to provide system redundancy ("Firm Capacity");
- (b) Firm Capacity shall be considered utilized to the extent of system demand (as calculated under criteria in the Town Regulations and inclusive of irrigation) attributed to Final Plats and all other Meadows PD final subdivision plats then of Record, whether or not such development is actually physically connected to the water system;
- (c) Subdivider shall commence design of additional wells when Firm Capacity is at 80% utilization and commence construction when Firm Capacity is at 90% utilization;
- (d) Firm Capacity and utilization shall be calculated on a sustained-yield basis;
- (e) Town approval shall be required for all wells and associated components siting and design (including the aquifer selection), which approval shall be based upon compliance

with applicable Town water master plans and the Town Regulations;

- (f) all wells and associated components shall be designed and constructed to applicable Town standards and shall be permitted by the Town through its Public Works Regulations;
- (g) associated transmission and distribution mains shall be constructed by Subdivider as part of the applicable well development; and
- (h) Subdivider shall secure construction of such well development with a letter of credit or cash escrow deposit in the amount of 115% of the estimated construction cost of the well development, which surety shall be reduced to 15% of the construction cost after completion and acceptance by Town, which acceptance shall be governed by the Improvement acceptance provisions in this Agreement and the Public Works Regulations, as applicable.

Subdivider's compliance with the above well development obligations shall be a condition to the approval by Town of each Final Plat. Irrespective of whether Subdivider has complied with such obligations, Town shall have the right to withhold issuance of building permits within the Subdivision (excluding Phases, or sub-Phases with Allocated Capacity, as defined below), when the Firm Capacity is at 100% utilization, as calculated in accordance with the above criteria.. Town shall resume issuing building permits when, and to the extent, additional Firm Capacity developed by Subdivider is accepted into the Town's system. By written notification to the Town, Subdivider, from time to time, may allocate a designated quantity of the Firm Capacity to a specific Phase or sub-Phase (the "Allocated Firm Capacity"). The total Allocated Firm Capacity at any time shall be considered fully utilized in determining any obligations under this section. The Town's obligation to provide water service to any Phase or sub-Phase which has Allocated Firm Capacity shall be absolute and Town shall not withhold issuance of building permits within such Phase or sub-Phase, in the event that thereafter the Firm Capacity is fully utilized, as such utilization is determined in accordance with this section 13.

Section 14. Well Testing. Wells developed by Subdivider shall be tested for water quality in accordance with the testing protocol outlined in the attached *Exhibit 8*. If such testing demonstrates that the water quality from the well meets the applicable Colorado primary drinking water standards then in effect, the well shall be eligible for acceptance in accordance with the procedures of section 13. If not, the well shall be capped by Subdivider and conveyed to the Town, but the well capacity shall not be considered in the calculations of Firm Capacity, unless the parties, by mutual agreement, implement a tertiary treatment protocol for such well which allows the well to be utilized in the Town's water system.

Section 15. Wastewater Facilities. Pursuant to intergovernmental agreement between the Town and Districts, Town has reserved certain wastewater treatment capacities in the Plum Creek Wastewater Authority regional treatment facility to meet system demand from development in the Meadows PD, including the Subdivision (the "Treatment Capacity"). Attached as *Exhibit 9* is an

analysis of the current Treatment Capacity and the current utilization of the Treatment Capacity, based on actual wastewater flows from the Meadows PD and imputing demand from all platted but unbuilt lots in the Meadows PD. The excess of Treatment Capacity over the sum of actual and imputed demand is 569 SFE and is referred to as the "Available Capacity".

When the Town has issued total building and irrigation permits for 569 SFE in the Subdivision, Town shall thereafter collect and retain 70% of the wastewater component of the system development fees imposed by the Town under 13.12.080 of the Code; provided however, at the option of Subdivider, Subdivider may prepay to Town the Town's portion of the wastewater fee for a designated number of lots, in which event the Districts may continue to collect the fees paid by builders in accordance with the intergovernmental agreement with the Town for that number of lots.

Development of the Property together with existing wastewater demand will trigger the need for the Meadows siphon structure to be modified to include a solids grinder with an overflow/bypass, and telemetry equipment. Telemetry will also be required at the Meadows flow metering station. In lieu of Subdivider designing and constructing these improvements, Subdivider shall pay to Town the sum of \$120,000 on July 1, 2000. Town, at its expense, shall thereafter construct these improvements when necessary. If the total design and construction cost of these improvements is less than \$120,000, the Town shall refund the difference to Subdivider.

Revised 6/27/00

Section 16. Meadows Parkway Extension. The traffic impact from full development of the Property will trigger the need for construction of Meadows Parkway from Meadows Boulevard to Coachline Road (the "Parkway Extension"). The Parkway Extension shall be constructed to a section of two 12 foot driving lanes, and on one side curb, gutter and a 5 foot wide sidewalk.

Construction of the Parkway Extension shall be triggered by traffic flows on Meadows Boulevard, measured at North Meadows Drive, in accordance with the following schedule:

<u>Average Daily Trips (ADT)</u>	<u>Commence</u>	<u>Complete</u>
13,000	Design	6 months
16,000	Construction	8 months

Design and construction shall commence within 60 days of notification from Town of the 13,000 ADT threshold; construction shall commence within 120 days of notification of the 16,000 threshold. Traffic counts shall be taken by a registered transportation engineer approved by the Town, not less than annually. Completion dates may be extended by the Director in the same manner as authorized under section 2. Town shall be solely responsible for any capacity improvements to the Parkway Extension after completion of the Parkway Extension by Subdivider.

Subdivider shall post Security for both the design and construction of the Parkway Extension in the same manner as required for Phase Improvements under section 6. The Security shall be posted with Town prior to the respective commencement date for design and construction.

Section 17. Access Permit and Signalization. Subdivider is responsible for obtaining an access permit for the Meadows Parkway intersection with State Highway 85 from the Colorado Department of Transportation and performing the conditions imposed by CDOT on such permit. Town shall assist and cooperate with Subdivider in obtaining such access permit. Subdivider, at its expense, shall install an "Opticom" traffic signal preemtor at Meadows Parkway/SH 85 intersection not later than December 31, 2000.

*Read
12/27/00*
In lieu of Subdivider installing the other traffic signals identified as "Progressive Improvements" on the *Exhibit 2* Phasing Plan, Subdivider shall pay to Town the sum of \$220,000 on July 1, 2000. Town, at its expense, shall thereafter install such signals when warranted, based upon traffic counts.

Section 18. Public Land Dedication Accounting. Under the Development Agreement, specified percentages of the total area within the Meadows PD are to be dedicated for public use and ownership and private open space, respectively. Based upon the ratio of the area platted within the Meadows PD (inclusive of the Subdivision) to the total developable area within the Meadows PD, the parties have calculated that an additional 27.3 acres of open space dedication is required to be made from unplatted areas within the Meadows PD. The location of such dedications are designated on the Meadows PD Preliminary Site Plan and shall be dedicated with the next subdivision plat in the Meadows PD

Section 19. Application of Prior Agreements. The Development Agreement contains certain other conditions and requirements which may, by its terms, apply to the development of the Property. Except as expressly modified by this Agreement, those provisions in the Development Agreement shall remain in force and effect. Provided however, with respect to the Subdivision only, all development and other financial obligations under the Development Agreement, which pertain in any way to the Property within the Subdivision, are merged into and set forth in this Agreement.

Section 20. Default. The following occurrences constitute a default of this Agreement:

- (a) failure to commence or complete construction of the Unit Improvements within the time periods prescribed in this Agreement;
- (b) failure to cure the defective construction or installation of any Unit 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) failure to commence or complete the Parkway Extension within the time periods

prescribed in this Agreement;

- (e) failure to comply with Design Guidelines;
- (f) 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;
- (g) 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 receive notice of a default by any Builder, and any Builder shall receive notice of a default by Subdivider. The defaulting party shall have 30 calendar days from the receipt of such notice to cure the default, unless such cure is necessarily delayed due 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 the defaulting party. Subdivider and Builder shall have the right to cure a default of the other.

Section 21. Town's Rights Upon Default. When any event of default occurs and has not been timely cured, the Town may:

- (a) if the applicable Unit 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;
- (b) if Unit Improvements have not been timely completed, withhold issuance of building permits within the affected Phase;
- (c) withhold issuance of building permits, is so authorized under section 13;
- (d) if the Parkway Extension is not timely commenced and completed in accordance with the provisions of this Agreement, withhold approval of additional Final Plats and call the Security to complete the Parkway Extension;
- (e) if the Design Guidelines are not followed, withhold building permits and/or certificates of occupancy as the exclusive remedy;
- (f) 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

- (g) bring suit against the defaulting party for money damages and/or equitable relief for breach of the Agreement.

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

Section 22. Indemnification. Subdivider indemnifies and holds the Town harmless from and against all claims, costs and liability of every kind and nature, for injury or damage received or sustained by any person or entity in connection with, or on account of the construction or repair of the Improvements by Subdivider.

Section 23. 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 24. 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 25. Notice. Any notice required or permitted by this Agreement will be deemed effective when personally delivered in writing or by facsimile, or three (3) days after notice is deposited with the U.S. Postal Service, postage prepaid, certified, and return receipt requested, and addressed as follows:

if to Subdivider: Castle Rock Development Company
Attn: General Counsel
3033 E. 1st Avenue, Suite 840
Denver, CO 80206

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

MORTGAGEE JOINDER

By execution of this Agreement, Mortgagee subordinates its lien and interest in the Property created by Deed of Trust recorded December 1, 1998, beginning in Book 1633 at Page 1558, 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:

CASTLE ROCK LAND CO., LLC

By: John Fox

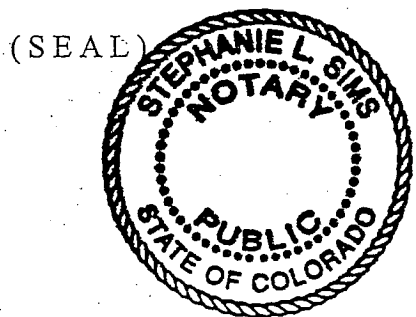
Its: Authorized Agent

STATE OF COLORADO)
) ss.
COUNTY OF)

^{9th} The foregoing instrument was acknowledged before me this 3rd day of December, 1998 by John Fox as Authorized Agent for Castle Rock Land Co., LLC.

Witness my official hand and seal.
My commission expires: 11-1-03.

Stephanie L. Sims
Notary Public



My Commission Expires Nov. 1, 2003

EXHIBIT LIST

Exhibit 1 - Property description

Exhibit 2 - Phasing Plan

Exhibit 3 - Public Landscaping Standards

Exhibit 4 - Water Rights description

Exhibit 5 - Acceptance of Improvements Exemplar

Exhibit 6 - Partial Assumption of Subdivision Improvements Agreement Exemplar

Exhibit 7 - Accounting of Water Facilities supply

Exhibit 8 - Water Quality Testing Protocol

Exhibit 9 - Analysis of current Wastewater Capacities

EXHIBIT 1

LEGAL DESCRIPTION
THE MEADOWS FILING NO. 11 - PARCEL 1

THE MEADOWS FILING NO. 10, A PLAT RECORDED AT RECEPTION NUMBER 9421995, BEING A PARCEL LOCATED IN THE SOUTHEAST QUARTER OF SECTION 29 AND THE NORTHEAST QUARTER OF SECTION 32, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 29; THENCE SOUTH 79°18'46" WEST, A DISTANCE OF 719.34 FEET TO THE POINT OF INTERSECTION OF THE EAST LINE OF TRACT F OF THE MEADOWS FILING NO. 2, A PLAT RECORDED AT RECEPTION NUMBER 8721781 OF THE RECORDS OF SAID DOUGLAS COUNTY AND THE NORTHERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD, AS RECORDED AT RECEPTION NUMBER 8727783 OF THE RECORDS OF SAID DOUGLAS COUNTY, SAID POINT BEING THE TRUE POINT OF BEGINNING.

THENCE, ALONG THE BOUNDARY OF SAID THE MEADOWS FILING NO. 2 THE FOLLOWING THREE (3) COURSES:

- 1) NORTH 31°24'04" WEST, A DISTANCE OF 706.98 FEET;
- 2) THENCE NORTH 67°46'50" EAST, A DISTANCE OF 200.94 FEET;
- 3) THENCE NORTH 52°51'34" EAST, A DISTANCE OF 472.59 FEET TO A POINT ON

THE WESTERLY LINE OF BUTTERFIELD CROSSING PARK, A PLAT RECORDED AT RECEPTION NUMBER 8727780 OF THE RECORDS OF SAID DOUGLAS COUNTY;

THENCE, ALONG SAID WESTERLY LINE OF BUTTERFIELD CROSSING PARK THE FOLLOWING TWO (2) COURSES:

- 1) SOUTH 53°32'38" EAST, A DISTANCE OF 516.11 FEET;
- 2) THENCE SOUTH 08°37'13" EAST, A DISTANCE OF 417.39 FEET TO A POINT ON A CURVE AND A POINT ON SAID NORTHERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD; THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD AND ALONG THE ARC OF SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 37°46'44" AN ARC DISTANCE OF 728.60 FEET, HAVING A RADIUS OF 1105.00 FEET AND A CHORD BEARING SOUTH 69°56'25" WEST, A DISTANCE OF 715.47 FEET TO THE TRUE POINT OF BEGINNING.

SAID PARCEL OF LAND CONTAINS 13.131 ACRES, MORE OR LESS.

BEARINGS ARE BASED ON THE SOUTH LINE OF THE SE 1/4 OF SECTION 29, TOWNSHIP 7 SOUTH, RANGE 67 WEST BEARING SOUTH 87°02'00" WEST.

PREPARED BY:

Duwayne M. Phillips
DUWAYNE M. PHILLIPS
FOR AND ON BEHALF OF
ROCKY MOUNTAIN CONSULTANTS
8301 E. PRENTICE AVE. #100
ENGLEWOOD, CO 80111
(303) 741-6000



DATE: 11/19/99

99101232 - 12/03/99 14:33 - CAROLE R. MURRAY DOUGLAS CO. COLO. CLERK & RECORDER
B1784 - P1898 - \$355.00
- 22 / 71

LEGAL DESCRIPTION
THE MEADOWS FILING NO. 11 - PARCEL 2

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

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 28; THENCE NORTH 77°44'35" EAST, A DISTANCE OF 353.71 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD, AS RECORDED AT RECEPTION NUMBER 8727783 OF THE RECORDS OF SAID DOUGLAS COUNTY, SAID POINT BEING THE SOUTHEAST CORNER OF BUTTERFIELD CROSSING PARK, A PLAT RECORDED AT RECEPTION NUMBER 8727780 OF THE RECORDS OF SAID DOUGLAS COUNTY, AND THE TRUE POINT OF BEGINNING;

THENCE ALONG THE EASTERLY LINE OF SAID BUTTERFIELD CROSSING PARK THE FOLLOWING THREE (3) COURSES:

- 1) NORTH 01°00'01" EAST, A DISTANCE OF 227.42 FEET;
 - 2) THENCE NORTH 13°36'49" EAST, A DISTANCE OF 334.00 FEET;
 - 3) THENCE NORTH 28°28'25" EAST, A DISTANCE OF 475.38 FEET;
- THENCE SOUTH 81°56'40" EAST, A DISTANCE OF 467.08 FEET TO A POINT ON THE WESTERLY LINE OF THE MEADOWS FILING NO. 1, A PLAT RECORDED AT RECEPTION NUMBER 8733897 OF THE RECORDS OF SAID DOUGLAS COUNTY; THENCE ALONG SAID WESTERLY LINE OF THE MEADOWS FILING NO. 1 THE FOLLOWING FOUR (4) COURSES:

- 1) SOUTH 01°52'00" WEST, A DISTANCE OF 70.83 FEET;
- 2) THENCE SOUTH 29°41'09" EAST, A DISTANCE OF 325.25 FEET;
- 3) THENCE SOUTH 00°44'46" EAST, A DISTANCE OF 347.71 FEET;
- 4) THENCE SOUTH 04°01'14" EAST, A DISTANCE OF 210.06 FEET TO A POINT ON A CURVE AND A POINT ON SAID NORTHERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD;

THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD THE FOLLOWING TWO (2) COURSES:

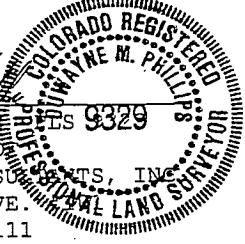
- 1) ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 20°05'02" AN ARC DISTANCE OF 681.78 FEET, HAVING A RADIUS OF 1945.00 FEET AND A CHORD BEARING SOUTH 87°28'58" WEST, A DISTANCE OF 678.30 FEET;
- 2) THENCE NORTH 82°28'31" WEST, A DISTANCE OF 274.45 FEET TO THE TRUE POINT OF BEGINNING.

SAID PARCEL OF LAND CONTAINS 17.959 ACRES, MORE OR LESS.

BEARINGS ARE BASED ON THE SOUTH LINE OF THE SW 1/4 OF SECTION 28, TOWNSHIP 7 SOUTH, RANGE 67 WEST BEARING NORTH 89°26'39" WEST.

PREPARED BY:

Wayne M. Phillips
 DUWAYNE M. PHILLIPS
 FOR AND ON BEHALF OF
 ROCKY MOUNTAIN CONSULTANTS, INC.
 8301 E. PRENTICE AVE.
 ENGLEWOOD, CO 80111
 (303) 741-6000



DATE: 11/19/90

LEGAL DESCRIPTION
THE MEADOWS FILING NO. 11 - PARCEL 3

A PARCEL OF LAND LOCATED IN THE NORTH HALF OF SECTION 33, AND THE SOUTHWEST QUARTER OF SECTION 28, ALL IN TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 33, AND CONSIDERING THE NORTH LINE OF SAID NORTHWEST QUARTER TO BEAR SOUTH 89°26'39" EAST, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO; THENCE SOUTH 84°07'31" EAST 327.44 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD AS RECORDED IN THE OFFICE OF THE DOUGLAS COUNTY CLERK AND RECORDER AT RECEPTION NUMBER 8727783, SAID POINT BEING THE TRUE POINT OF BEGINNING;

THENCE SOUTHERLY 43.98 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 90°00'00" AND A RADIUS OF 28.00 FEET, THE CHORD OF WHICH BEARS SOUTH 37°28'31" EAST 39.60 FEET, TO A POINT OF TANGENT; THENCE SOUTH 07°31'29" WEST 65.00 FEET; THENCE SOUTH 06°19'21" WEST 153.47 FEET TO A POINT OF CURVE; THENCE 907.20 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 51°58'43" AND A RADIUS OF 1000.00 FEET, THE CHORD OF WHICH BEARS SOUTH 19°40'01" EAST 876.41 FEET; THENCE SOUTH 45°39'22" EAST 198.26 FEET; THENCE SOUTH 44°35'42" EAST 365.06 FEET; THENCE SOUTH 45°39'22" EAST 182.23 FEET; THENCE SOUTH 35°54'26" EAST 609.12 FEET; THENCE SOUTH 46°25'04" EAST 211.24 FEET; THENCE NORTH 51°37'11" EAST 846.47 FEET; THENCE NORTH 44°48'35" EAST 206.31 FEET; THENCE NORTH 31°04'00" EAST 206.31 FEET; THENCE NORTH 22°19'50" EAST 86.23 FEET; THENCE NORTH 19°14'29" EAST 439.85 FEET; THENCE NORTH 01°28'10" EAST 89.39 FEET; THENCE NORTH 41°25'25" WEST 143.98 FEET; THENCE NORTH 22°01'53" WEST 98.70 FEET; THENCE NORTH 35°39'51" WEST 158.43 FEET; THENCE NORTH 73°04'40" WEST 29.07 FEET TO A POINT ON A NON-TANGENT CURVE; THENCE 97.86 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 101°56'36" AND A RADIUS OF 55.00 FEET, THE CHORD OF WHICH BEARS NORTH 34°02'58" WEST 85.45 FEET TO A POINT OF REVERSE CURVE; THENCE 20.16 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 64°09'28" AND A RADIUS OF 18.00 FEET, THE CHORD OF WHICH BEARS NORTH 52°56'32" WEST 19.12 FEET TO A POINT OF TANGENT; THENCE NORTH 20°51'48" WEST 151.00 FEET TO A POINT OF CURVE; THENCE 91.22 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 05°23'17" AND A RADIUS OF 970.00 FEET, THE CHORD OF WHICH BEARS NORTH 18°10'10" WEST 91.18 FEET TO A POINT OF TANGENT; THENCE NORTH 15°28'31" WEST 253.69 FEET TO A POINT OF CURVE; THENCE 19.59 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 05°33'20" AND A RADIUS OF 202.00 FEET, THE CHORD OF WHICH BEARS NORTH 12°41'51" WEST 19.58 FEET TO A POINT OF TANGENT; THENCE NORTH 09°55'11" WEST 62.55 FEET TO A POINT OF CURVE; THENCE 20.56 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 05°33'20" AND A RADIUS OF 212.00 FEET, THE CHORD OF WHICH BEARS NORTH 12°41'51" WEST 20.55 FEET TO A POINT OF TANGENT; THENCE NORTH 15°28'31" WEST 34.58 FEET TO A POINT OF CURVE; THENCE 43.98 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 90°00'00" AND A RADIUS OF 28.00 FEET, THE CHORD OF WHICH BEARS NORTH 29°31'29" EAST 39.60 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID MEADOWS BOULEVARD; THENCE ALONG SAID RIGHT-OF-WAY LINE THE FOLLOWING TWO (2) COURSES:

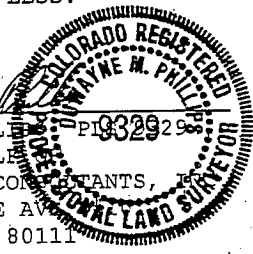
- 1) SOUTH 74°31'29" WEST 881.37 FEET TO A POINT OF CURVE;
- 2) THENCE 455.02 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 12°41'11" AND A RADIUS OF 2055.00 FEET, THE CHORD OF WHICH BEARS SOUTH 80°52'05" WEST 454.09 FEET; THENCE DEPARTING SAID RIGHT-OF-WAY SOUTH 02°46'35" EAST 95.83 FEET TO A POINT OF CURVE; THENCE 17.62 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 18°21'16" AND A RADIUS OF 55.00 FEET, THE CHORD OF WHICH BEARS SOUTH 06°24'14" WEST 17.54 FEET TO A POINT OF REVERSE CURVE; THENCE 13.28 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 42°16'38" AND A RADIUS OF 18.00 FEET, THE CHORD OF WHICH BEARS SOUTH 05°33'27" EAST 12.98 FEET TO A POINT OF REVERSE CURVE; THENCE 12.76 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 05°13'15" AND A RADIUS

OF 140.00 FEET, THE CHORD OF WHICH BEARS SOUTH 24°05'08" EAST 12.75 FEET TO A POINT OF TANGENT; THENCE SOUTH 21°28'31" EAST 153.05 FEET TO A POINT OF CURVE; THENCE 329.17 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 46°00'00" AND A RADIUS OF 410.00 FEET, THE CHORD OF WHICH BEARS SOUTH 44°28'31" EAST 320.40 FEET TO A POINT OF TANGENT; THENCE SOUTH 67°28'31" EAST 91.16 FEET TO A POINT OF CURVE; THENCE 113.45 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 25°00'00" AND A RADIUS OF 260.00 FEET, THE CHORD OF WHICH BEARS SOUTH 54°58'31" EAST 112.55 FEET TO A POINT OF TANGENT; THENCE SOUTH 42°28'31" EAST 365.84 FEET; THENCE SOUTH 47°31'29" WEST 50.00 FEET TO A POINT ON A NON-TANGENT CURVE; THENCE 28.27 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 90°00'00" AND A RADIUS OF 18.00 FEET, THE CHORD OF WHICH BEARS SOUTH 02°31'29" WEST 25.46 FEET TO A POINT OF TANGENT; THENCE SOUTH 47°31'29" WEST 280.66 FEET TO A POINT OF CURVE; THENCE 712.18 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 86°49'09" AND A RADIUS OF 470.00 FEET, THE CHORD OF WHICH BEARS NORTH 89°03'57" WEST 645.98 FEET TO A POINT OF TANGENT; THENCE NORTH 45°39'22" WEST 198.26 FEET TO A POINT OF CURVE; THENCE 895.83 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 54°36'14" AND A RADIUS OF 940.00 FEET, THE CHORD OF WHICH BEARS NORTH 18°21'16" WEST 862.32 FEET TO A POINT OF TANGENT; THENCE NORTH 08°56'51" EAST 109.15 FEET; THENCE NORTH 07°31'29" EAST 65.00 FEET TO A POINT OF CURVE; THENCE 43.98 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 90°00'00" AND A RADIUS OF 28.00 FEET, THE CHORD OF WHICH BEARS NORTH 52°31'29" EAST 39.60 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID MEADOWS BOULEVARD; THENCE ALONG SAID RIGHT-OF-WAY LINE NORTH 82°28'31" WEST 122.00 FEET TO THE TRUE POINT OF BEGINNING.

SAID PARCEL CONTAINS 62.517 ACRES, MORE OR LESS.

PREPARED BY:

DuWayne M. Philleo
 DUWAYNE M. PHILLO, PLS. PI 932929
 FOR AND ON BEHALF OF
 ROCKY MOUNTAIN CONSULTANTS,
 8301 E. PRENTICE AV.
 ENGLEWOOD, CO 80111
 (303) 741-6000



DATE: 11/12/99

99101232 - 12/03/99 14:33 - CAROLE R. MURRAY DOUGLAS CO. COLO. CLERK & RECORDER
 B1784 - P1901 - \$355.00 - 25/ 71

LEGAL DESCRIPTION
THE MEADOWS FILING NO. 11 - PARCEL 4

A PARCEL OF LAND LOCATED IN THE NORTH HALF OF SECTION 33, AND THE SOUTHWEST QUARTER OF SECTION 28, ALL IN TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 33, AND CONSIDERING THE NORTH LINE OF SAID NORTHWEST QUARTER TO BEAR SOUTH 89°26'39" EAST, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO; THENCE SOUTH 83°42'27" EAST 438.83 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD AS RECORDED IN THE OFFICE OF THE DOUGLAS COUNTY CLERK AND RECORDER AT RECEPTION NUMBER 8727783, SAID POINT BEING THE TRUE POINT OF BEGINNING;

THENCE ALONG SAID RIGHT-OF-WAY LINE THE FOLLOWING TWO (2) COURSES:

1) SOUTH 82°28'31" EAST 166.57 FEET TO A POINT OF CURVE;
2) THENCE 369.91 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 10°18'49" AND A RADIUS OF 2055.00 FEET, THE CHORD OF WHICH BEARS SOUTH 87°37'56" EAST 369.41 FEET; THENCE DEPARTING SAID RIGHT-OF-WAY SOUTH 02°46'35" EAST 95.83 FEET TO A POINT OF CURVE; THENCE 17.62 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 18°21'16" AND A RADIUS OF 55.00 FEET, THE CHORD OF WHICH BEARS SOUTH 06°24'14" WEST 17.54 FEET TO A POINT OF REVERSE CURVE; THENCE 13.28 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 42°16'38" AND A RADIUS OF 18.00 FEET, THE CHORD OF WHICH BEARS SOUTH 05°33'27" EAST 12.98 FEET TO A POINT OF REVERSE CURVE; THENCE 12.76 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 05°13'15" AND A RADIUS OF 140.00 FEET, THE CHORD OF WHICH BEARS SOUTH 24°05'08" EAST 12.75 FEET TO A POINT OF TANGENT; THENCE SOUTH 21°28'31" EAST 153.05 FEET TO A POINT OF CURVE; THENCE 329.17 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 46°00'00" AND A RADIUS OF 410.00 FEET, THE CHORD OF WHICH BEARS SOUTH 44°28'31" EAST 320.40 FEET TO A POINT OF TANGENT; THENCE SOUTH 67°28'31" EAST 91.16 FEET TO A POINT OF CURVE; THENCE 113.45 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 25°00'00" AND A RADIUS OF 260.00 FEET, THE CHORD OF WHICH BEARS SOUTH 54°58'31" EAST 112.55 FEET TO A POINT OF TANGENT; THENCE SOUTH 42°28'31" EAST 365.84 FEET; THENCE SOUTH 47°31'29" WEST 50.00 FEET TO A POINT ON A NON-TANGENT CURVE; THENCE 28.27 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 90°00'00" AND A RADIUS OF 18.00 FEET, THE CHORD OF WHICH BEARS SOUTH 02°31'29" WEST 25.46 FEET TO A POINT OF TANGENT; THENCE SOUTH 47°31'29" WEST 280.66 FEET TO A POINT OF CURVE; THENCE 712.18 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 86°49'09" AND A RADIUS OF 470.00 FEET, THE CHORD OF WHICH BEARS NORTH 89°03'57" WEST 645.98 FEET TO A POINT OF TANGENT; THENCE NORTH 45°39'22" WEST 198.26 FEET TO A POINT OF CURVE; THENCE 895.83 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 54°36'14" AND A RADIUS OF 940.00 FEET, THE CHORD OF WHICH BEARS NORTH 18°21'16" WEST 862.32 FEET TO A POINT OF TANGENT; THENCE NORTH 08°56'51" EAST 109.15 FEET; THENCE NORTH 07°31'29" EAST 65.00 FEET TO A POINT OF CURVE; THENCE 43.98 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 90°00'00" AND A RADIUS OF 28.00 FEET, THE CHORD OF WHICH BEARS NORTH 52°31'29" EAST 39.60 FEET TO THE TRUE POINT OF BEGINNING.

SAID PARCEL CONTAINS 23.151 ACRES MORE OR LESS.

PREPARED BY:

Duwayne M. Phillips
DUWAYNE M. PHILLIPS S 9329
FOR AND ON BEHALF OF
ROCKY MOUNTAIN CONSULTING
8301 E. PRENTICE AVE. #10
ENGLEWOOD, CO 80111
(303) 741-6000

DATE: 11/19/99

LEGAL DESCRIPTION
THE MEADOWS FILING NO. 11 - PARCEL 5

A PARCEL OF LAND LOCATED IN THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 33, THENCE SOUTH 16°03'33" WEST, A DISTANCE OF 1966.32 FEET, TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD, AS RECORDED AT RECEPTION NUMBER 8727783 OF THE RECORDS OF SAID DOUGLAS COUNTY SAID POINT BEING THE TRUE POINT OF BEGINNING;

THENCE NORTH 48°35'13" EAST, A DISTANCE OF 211.87 FEET; THENCE NORTH 57°55'08" EAST, A DISTANCE OF 693.10 FEET; THENCE NORTH 68°08'43" EAST, A DISTANCE OF 112.84 FEET; THENCE SOUTH 38°51'29" EAST, A DISTANCE OF 223.35 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 12°28'31" AN ARC DISTANCE OF 65.32 FEET, HAVING A RADIUS OF 300.00 FEET AND A CHORD BEARING SOUTH 45°05'45" EAST, A DISTANCE OF 65.19 FEET TO A POINT OF REVERSE CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 36°51'24" AN ARC DISTANCE OF 1171.36 FEET, HAVING A RADIUS OF 1820.93 FEET AND A CHORD BEARING SOUTH 32°54'36" EAST, A DISTANCE OF 1151.27 FEET; THENCE SOUTH 14°29'33" EAST, A DISTANCE OF 210.51 FEET; THENCE SOUTH 09°10'52" EAST, A DISTANCE OF 188.92 FEET; THENCE SOUTH 05°50'13" EAST, A DISTANCE OF 72.12 FEET; THENCE SOUTH 02°05'05" WEST, A DISTANCE OF 63.45 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 77°10'07" AN ARC DISTANCE OF 94.28 FEET, HAVING A RADIUS OF 70.00 FEET AND A CHORD BEARING SOUTH 40°40'09" WEST, A DISTANCE OF 87.31 FEET; THENCE SOUTH 79°15'12" WEST, A DISTANCE OF 35.83 FEET; THENCE SOUTH 84°50'32" WEST, A DISTANCE OF 46.66 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 48°44'27" AN ARC DISTANCE OF 76.56 FEET, HAVING A RADIUS OF 90.00 FEET AND A CHORD BEARING SOUTH 60°28'18" WEST, A DISTANCE OF 74.27 FEET; THENCE SOUTH 36°06'05" WEST, A DISTANCE OF 52.43 FEET; THENCE NORTH 37°25'43" WEST, A DISTANCE OF 25.21 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 32°27'17" AN ARC DISTANCE OF 14.16 FEET, HAVING A RADIUS OF 25.00 FEET AND A CHORD BEARING NORTH 21°12'04" WEST, A DISTANCE OF 13.97 FEET; THENCE NORTH 04°58'26" WEST, A DISTANCE OF 69.51 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 53°26'24" AN ARC DISTANCE OF 93.27 FEET, HAVING A RADIUS OF 100.00 FEET AND A CHORD BEARING NORTH 31°41'38" WEST, A DISTANCE OF 89.93 FEET; THENCE NORTH 58°24'50" WEST, A DISTANCE OF 99.07 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 58°24'50" AN ARC DISTANCE OF 101.95 FEET, HAVING A RADIUS OF 100.00 FEET AND A CHORD BEARING NORTH 29°12'25" WEST, A DISTANCE OF 97.59 FEET; THENCE NORTH 00°00'00" WEST, A DISTANCE OF 103.58 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 53°24'57" AN ARC DISTANCE OF 69.92 FEET, HAVING A RADIUS OF 75.00 FEET AND A CHORD BEARING NORTH 26°42'29" WEST, A DISTANCE OF 67.42 FEET; THENCE NORTH 53°24'57" WEST, A DISTANCE OF 108.93 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 32°34'16" AN ARC DISTANCE OF 56.85 FEET, HAVING A RADIUS OF 100.00 FEET AND A CHORD BEARING NORTH 37°07'49" WEST, A DISTANCE OF 56.08 FEET; THENCE NORTH 20°50'41" WEST, A DISTANCE OF 59.91 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 22°10'07" AN ARC DISTANCE OF 38.69 FEET, HAVING A RADIUS OF 100.00 FEET AND A CHORD BEARING NORTH 31°55'44" WEST, A DISTANCE OF 38.45 FEET; THENCE NORTH 43°00'48" WEST, A DISTANCE OF 471.39 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 71°00'11" AN ARC DISTANCE OF 402.75 FEET, HAVING A RADIUS OF 325.00 FEET AND A CHORD BEARING NORTH 78°30'53" WEST, A DISTANCE OF 377.47 FEET; THENCE SOUTH 65°59'01" WEST, A DISTANCE OF 70.63 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 09°45'48" AN ARC DISTANCE OF 51.12 FEET, HAVING A RADIUS OF 300.00 FEET AND A CHORD BEARING SOUTH 70°51'55" WEST, A DISTANCE OF 51.06 FEET; THENCE SOUTH 75°44'49" WEST, A DISTANCE OF

66.74 FEET TO A POINT ON SAID EASTERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD; THENCE, ALONG SAID EASTERLY RIGHT-OF-WAY LINE, NORTH 41°24'47" WEST, A DISTANCE OF 375.80 FEET TO THE TRUE POINT OF BEGINNING.

BEARINGS ARE BASED ON THE NORTH LINE OF THE NE 1/4 OF SECTION 32, TOWNSHIP 7 SOUTH, RANGE 67 WEST BEARING SOUTH 87°02'15" WEST.

SAID PARCEL OF LAND CONTAINS 28.168 ACRES, MORE OR LESS.

PREPARED BY:

DuWayne M. Phillips
DUWAYNE M. PHILLIPS, PLS 9329
FOR AND ON BEHALF OF
ROCKY MOUNTAIN CONSULTANTS, L.P.
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DATE: 11/19/99

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LEGAL DESCRIPTION

THE MEADOWS FILING NO. 11 - PARCEL 6

A PARCEL OF LAND LOCATED IN SECTIONS 32 AND 33, TOWNSHIP 7 SOUTH, RANGE 67 WEST, THE NORTHWEST QUARTER OF SECTION 4 AND THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTER OF SAID SECTION 32, WHENCE THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 32 BEARS N00°49'57"W, A DISTANCE OF 1359.25 FEET; THENCE N09°16'44"E, A DISTANCE OF 1567.94 FEET TO A POINT ON A CURVE ON THE SOUTHERLY RIGHT-OF-WAY LINE OF CHEROKEE DRIVE, AS RECORDED AT RECEPTION NO. 8727777 OF THE RECORDS OF SAID DOUGLAS COUNTY, SAID POINT BEING THE NORTHEAST CORNER OF FOOTHILLS DRIVE AS RECORDED AT RECEPTION NO. 8727782 OF THE RECORDS OF SAID DOUGLAS COUNTY, BEING THE POINT OF BEGINNING; THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE OF CHEROKEE DRIVE THE FOLLOWING SEVEN (7) COURSES:

1. ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 90°00'00", A RADIUS OF 20.00 FEET, AN ARC LENGTH OF 31.42 FEET AND A CHORD BEARING N44°16'12"E, A DISTANCE OF 28.28 FEET;
2. N89°16'12"E, A DISTANCE OF 114.40 FEET TO A POINT OF CURVE;
3. ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 18°52'38", A RADIUS OF 895.00 FEET AND AN ARC LENGTH OF 294.88 FEET;
4. S71°51'10"E, A DISTANCE OF 315.28 FEET TO A POINT OF CURVE;
5. ALONG A CURVE TO THE LEFT HAVING A DELTA OF 39°05'40", A RADIUS OF 775.00 FEET AND AN ARC LENGTH OF 528.80 FEET;
6. N69°03'10"E, A DISTANCE OF 13.60 FEET TO A POINT OF CURVE;
7. ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 87°11'52", A RADIUS OF 20.00 FEET AND AN ARC LENGTH OF 30.44 FEET TO A POINT OF REVERSE CURVE, BEING ON THE WESTERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD AS RECORDED AT RECEPTION NO. 8727783 OF THE RECORDS OF SAID DOUGLAS COUNTY;

THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD THE FOLLOWING TWO (2) COURSES:

1. ALONG A CURVE TO THE LEFT HAVING A DELTA OF 17°39'50", A RADIUS OF 1105.00 FEET, AN ARC LENGTH OF 340.66 AND A CHORD BEARING S32°34'52"E, A DISTANCE OF 339.31 FEET;
2. S41°24'47"E, A DISTANCE OF 1145.55 FEET TO A POINT OF CURVE; THENCE S48°35'13"E, A DISTANCE OF 271.78 FEET; THENCE S47°44'23"W, A DISTANCE OF 56.72 FEET; THENCE S32°08'52"W, A DISTANCE OF 49.41 FEET; THENCE S11°01'33"W, A DISTANCE OF 48.32 FEET; THENCE S07°11'15"E, A DISTANCE OF 49.47 FEET; THENCE S20°40'57"E, A DISTANCE OF 32.61 FEET; THENCE S34°08'42"E, A DISTANCE OF 666.38 FEET; THENCE N89°24'06"E, A DISTANCE OF 316.82 FEET TO A POINT ON SAID WESTERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD AS RECORDED AT RECEPTION NO. 8727783 OF THE RECORDS OF SAID DOUGLAS COUNTY; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD THE FOLLOWING FIVE (5) COURSES:
1. S04°50'45"E, A DISTANCE OF 1444.68 FEET TO A POINT OF CURVE;
2. ALONG A CURVE TO THE LEFT HAVING A DELTA OF 34°28'12", A RADIUS OF 905.00 FEET AND AN ARC LENGTH OF 544.46 FEET;
3. S35°47'47"E, A DISTANCE OF 102.40 FEET TO A POINT ON A CURVE;

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- 4. ALONG A CURVE TO THE LEFT HAVING A DELTA OF 06°19'10", A RADIUS OF 917.00 FEET, AN ARC LENGTH OF 101.14 FEET AND A CHORD BEARING S48°52'30"E, A DISTANCE OF 101.09 FEET TO A POINT OF REVERSE CURVE;
- 5. ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 86°38'06", A RADIUS OF 20.00 FEET AND AN ARC LENGTH OF 30.24 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF WEST MEADOWS DRIVE AS RECORDED AT RECEPTION NO. 8727779 OF THE RECORDS OF SAID DOUGLAS COUNTY;

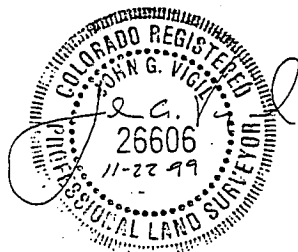
THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF WEST MEADOWS DRIVE THE FOLLOWING FIVE (5) COURSES:

- 1. S34°36'01"W, A DISTANCE OF 100.24 FEET TO A POINT OF CURVE;
- 2. ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 60°59'08", A RADIUS OF 515.00 FEET AND AN ARC LENGTH OF 548.17 FEET;
- 3. N84°24'51"W, A DISTANCE OF 335.39 FEET TO A POINT OF CURVE;
- 4. ALONG A CURVE TO THE LEFT HAVING A DELTA OF 26°51'02", A RADIUS OF 20.00 FEET AND AN ARC LENGTH OF 30.63 FEET;
- 5. N68°44'07"W, A DISTANCE OF 83.65 FEET TO A POINT OF CURVE, BEING ON THE EASTERLY RIGHT-OF-WAY LINE OF SAID FOOTHILLS DRIVE;

THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF FOOTHILLS DRIVE THE FOLLOWING EIGHT (8) COURSES:

- 1. ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 87°45'42", A RADIUS OF 20.00 FEET AND AN ARC LENGTH OF 30.63 FEET;
- 2. N23°30'11"W, A DISTANCE OF 2018.05 FEET TO A POINT OF CURVE;
- 3. ALONG A CURVE TO THE LEFT HAVING A DELTA OF 17°07'34", A RADIUS OF 1630.00 FEET AND AN ARC LENGTH OF 487.22 FEET;
- 4. N40°37'45"W, A DISTANCE OF 1059.87 FEET TO A POINT OF CURVE;
- 5. ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 45°28'46", A RADIUS OF 770.00 FEET AND AN ARC LENGTH OF 611.20 FEET;
- 6. N04°51'01"E, A DISTANCE OF 709.52 FEET TO A POINT OF CURVE;
- 7. ALONG A CURVE TO THE LEFT HAVING A DELTA OF 05°34'49", A RADIUS OF 980.00 FEET AND AN ARC LENGTH OF 95.45 FEET;
- 8. N00°43'48"W, A DISTANCE OF 198.70 FEET TO THE POINT OF BEGINNING.

CONTAINING 7,303,120 SQUARE FEET OR 167.657 ACRES MORE OR LESS.



LEGAL DESCRIPTION
PARCEL 7 - CRDC PARCEL

A PARCEL OF LAND LOCATED IN THE SW 1/4 OF SECTION 28, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SW 1/4, AND CONSIDERING THE NORTH LINE OF SAID SW 1/4 TO BEAR SOUTH 89°38'03" EAST, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO; THENCE SOUTH 01°56'25" EAST, 956.64 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF BUTTERFIELD CROSSING DRIVE, AS RECORDED IN THE DOUGLAS COUNTY RECORDS AT RECEPTION NUMBER 8727776, SAID POINT BEING THE TRUE POINT OF BEGINNING;

THENCE ALONG SAID RIGHT-OF-WAY LINE THE FOLLOWING TWO (2) COURSES:

- 1) NORTH 86°40'39" EAST, 540.38 FEET TO A POINT OF CURVE;
- 2) THENCE 457.66 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 22°48'07" AND A RADIUS OF 1150.00 FEET, THE CHORD OF WHICH BEARS NORTH 75°16'35" EAST, 454.65 FEET TO THE NORTHWEST CORNER OF THE FIRST REPLAT OF THE MEADOWS FILING NO. 1, A PLAT RECORDED IN THE DOUGLAS COUNTY RECORDS AT RECEPTION NUMBER 8733897; THENCE ALONG THE WESTERLY BOUNDARY OF SAID PLAT THE FOLLOWING TWO (2) COURSES:

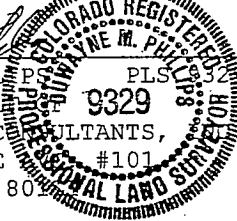
- 1) SOUTH 18°25'42" EAST, 368.09 FEET;
 - 2) THENCE SOUTH 01°52'00" WEST, 495.21 FEET;
- THENCE NORTH 81°56'40" WEST, 467.08 FEET TO A POINT ON THE EASTERLY BOUNDARY OF BUTTERFIELD CROSSING PARK AS RECORDED IN THE DOUGLAS COUNTY RECORDS AT RECEPTION NUMBER 8727780; THENCE ALONG THE BOUNDARY OF SAID BUTTERFIELD CROSSING PARK THE FOLLOWING FIVE (5) COURSES:

- 1) NORTH 28°28'25" EAST, 242.62 FEET;
- 2) THENCE NORTH 73°39'03" WEST, 102.00 FEET;
- 3) THENCE SOUTH 52°22'35" WEST, 350.00 FEET;
- 4) THENCE NORTH 42°37'47" WEST, 508.23 FEET;
- 5) THENCE NORTH 03°19'19" WEST, 229.98 FEET TO THE TRUE POINT OF BEGINNING.

SAID PARCEL OF LAND CONTAINS 14.084 ACRES, MORE OR LESS.

PREPARED BY:

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 FOR AND ON BEHALF OF
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LEGAL DESCRIPTION
THE MEADOWS FILING NO. 11 - PARCEL 8

A PARCEL OF LAND LOCATED IN SOUTHEAST QUARTER OF SECTION 32 AND THE SOUTHWEST QUARTER OF SECTION 33, ALL IN TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST ONE-QUARTER CORNER OF SAID SECTION 33, THENCE SOUTH 29°45'20" EAST, A DISTANCE OF 397.34 FEET TO A POINT ON A CURVE ON THE WESTERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD, AS RECORDED AT RECEPTION NUMBER 8727783 OF THE RECORDS OF SAID DOUGLAS COUNTY, AND THE TRUE POINT OF BEGINNING;

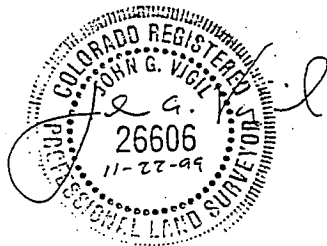
THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE THE FOLLOWING TWO (2) COURSES:

1) ALONG THE ARC OF SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 20°58'57" AN ARC DISTANCE OF 529.18 FEET, HAVING A RADIUS OF 1445.00 FEET AND A CHORD BEARING NORTH 30°55'19" WEST, A DISTANCE OF 526.23 FEET;

2) THENCE NORTH 41°24'47" WEST, A DISTANCE OF 104.51 FEET; THENCE SOUTH 48°35'13" WEST, A DISTANCE OF 271.78 FEET; THENCE SOUTH 47°44'23" WEST, A DISTANCE OF 56.72 FEET; THENCE SOUTH 32°08'52" WEST, A DISTANCE OF 49.41 FEET; THENCE SOUTH 11°01'33" WEST, A DISTANCE OF 48.32 FEET; THENCE SOUTH 07°11'15" EAST, A DISTANCE OF 49.47 FEET; THENCE SOUTH 20°40'57" EAST, A DISTANCE OF 32.61 FEET; THENCE NORTH 76°46'02" EAST, A DISTANCE OF 7.02 FEET; THENCE SOUTH 89°12'27" EAST, A DISTANCE OF 90.80 FEET; THENCE SOUTH 75°48'46" EAST, A DISTANCE OF 60.70 FEET; THENCE SOUTH 70°21'41" EAST, A DISTANCE OF 42.16 FEET; THENCE SOUTH 61°42'35" EAST, A DISTANCE OF 75.74 FEET; THENCE SOUTH 64°57'42" EAST, A DISTANCE OF 78.01 FEET; THENCE SOUTH 49°48'18" EAST, A DISTANCE OF 51.30 FEET; THENCE SOUTH 64°09'25" EAST, A DISTANCE OF 56.85 FEET; THENCE SOUTH 81°11'23" EAST, A DISTANCE OF 89.03 FEET; THENCE NORTH 78°58'58" EAST, A DISTANCE OF 45.33 FEET; THENCE NORTH 69°34'10" EAST, A DISTANCE OF 49.93 FEET TO THE TRUE POINT OF BEGINNING.

SAID PARCEL OF LAND CONTAINS 4.089 ACRES, MORE OR LESS.

BEARINGS ARE BASED ON THE WEST LINE OF THE SW 1/4 OF SECTION 33, TOWNSHIP 7 SOUTH, RANGE 67 WEST BEARING SOUTH 01°17'17" EAST.



LEGAL DESCRIPTION
THE MEADOWS FILING NO. 11 - PARCEL 9

A PARCEL OF LAND LOCATED IN SOUTHEAST QUARTER OF SECTION 32 AND THE SOUTHWEST QUARTER OF SECTION 33, ALL IN TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST ONE-QUARTER CORNER OF SAID SECTION 33, THENCE SOUTH 29°45'20" EAST, A DISTANCE OF 397.34 FEET TO A POINT ON A CURVE ON THE WESTERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD, AS RECORDED AT RECEPTION NUMBER 8727783 OF THE RECORDS OF SAID DOUGLAS COUNTY, AND THE TRUE POINT OF BEGINNING;

THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE THE FOLLOWING TWO (2) COURSES:

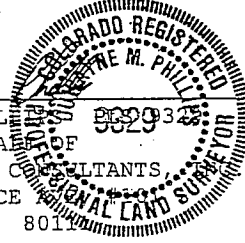
- 1) ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 15°35'05" AN ARC DISTANCE OF 393.05 FEET, HAVING A RADIUS OF 1445.00 FEET AND A CHORD BEARING SOUTH 12°38'17" EAST, A DISTANCE OF 391.84 FEET;
- 2) THENCE SOUTH 04°50'45" EAST, A DISTANCE OF 22.90 FEET; THENCE SOUTH 89°24'06" WEST, A DISTANCE OF 316.82 FEET; THENCE NORTH 34°08'42" WEST, A DISTANCE OF 666.38 FEET; THENCE NORTH 76°46'02" EAST, A DISTANCE OF 7.02 FEET; THENCE SOUTH 89°12'27" EAST, A DISTANCE OF 90.80 FEET; THENCE SOUTH 75°48'46" EAST, A DISTANCE OF 60.70 FEET; THENCE SOUTH 70°21'41" EAST, A DISTANCE OF 42.16 FEET; THENCE SOUTH 61°42'35" EAST, A DISTANCE OF 75.74 FEET; THENCE SOUTH 64°57'42" EAST, A DISTANCE OF 78.01 FEET; THENCE SOUTH 49°48'18" EAST, A DISTANCE OF 51.30 FEET; THENCE SOUTH 64°09'25" EAST, A DISTANCE OF 56.85 FEET; THENCE SOUTH 81°11'23" EAST, A DISTANCE OF 89.03 FEET; THENCE NORTH 78°58'58" EAST, A DISTANCE OF 45.33 FEET; THENCE NORTH 69°34'10" EAST, A DISTANCE OF 49.93 FEET TO THE TRUE POINT OF BEGINNING.

SAID PARCEL OF LAND CONTAINS 4.605 ACRES, MORE OR LESS.

BEARINGS ARE BASED ON THE WEST LINE OF THE SW 1/4 OF SECTION 33, TOWNSHIP 7 SOUTH, RANGE 67 WEST BEARING SOUTH 01°17'17" EAST.

PREPARED BY:

DuWayne M. Phillips
 DUWAYNE M. PHILLIPS
 FOR AND ON BEHALF OF
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DATE: 11/19/99

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LEGAL DESCRIPTION
THE MEADOWS FILING NO. 11 - PARCEL 10

A PARCEL OF LAND LOCATED IN THE NORTHEAST QUARTER OF SECTION 32 AND THE NORTH ONE HALF OF SECTION 33, ALL IN TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 33 AND CONSIDERING THE NORTH LINE OF SAID NORTHWEST QUARTER TO BEAR SOUTH 89°26'39" EAST, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO; THENCE NORTH 78°57'56" WEST, A DISTANCE OF 11.64 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD AS RECORDED IN THE OFFICE OF THE DOUGLAS COUNTY CLERK AND RECORDER AS RECEPTION NUMBER 8727783, SAID POINT BEING THE POINT OF BEGINNING;

THENCE ALONG SAID RIGHT-OF-WAY LINE THE FOLLOWING TWO (2) COURSES:

1) 131.86 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 07°35'35", A RADIUS OF 995.00, AND A CHORD WHICH BEARS SOUTH 86°16'20" EAST, A DISTANCE OF 131.76 FEET TO A POINT OF TANGENT;

2) THENCE SOUTH 82°28'31" EAST, A DISTANCE OF 196.87 FEET TO A POINT OF CURVE, BEING THE NORTHWESTERLY CORNER OF THE MEADOWS FILING NO.11-PARCEL 3;

THENCE ALONG THE SOUTHERLY BOUNDARY OF SAID PARCEL 3 THE FOLLOWING TWELVE (12) COURSES:

1) SOUTHEASTERLY ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 28.00 FEET, AN ARC LENGTH OF 43.98 FEET, AND A CHORD WHICH BEARS SOUTH 37°28'31" EAST A DISTANCE OF 39.60 FEET;

2) THENCE SOUTH 07°31'29" WEST, A DISTANCE OF 65.00 FEET;

3) THENCE SOUTH 06°19'21" WEST, A DISTANCE OF 153.47 FEET TO A POINT OF CURVE;

4) THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 51°58'43", A RADIUS OF 1000.00 FEET, AN ARC LENGTH OF 907.20 FEET AND A CHORD WHICH BEARS SOUTH 19°40'01" EAST, A DISTANCE OF 876.41 FEET;

5) THENCE SOUTH 45°39'22" EAST, A DISTANCE OF 198.26 FEET;

6) THENCE SOUTH 44°35'42" EAST, A DISTANCE OF 365.06 FEET;

7) THENCE SOUTH 45°39'22" EAST, A DISTANCE OF 182.23 FEET;

8) THENCE SOUTH 35°54'26" EAST, A DISTANCE OF 609.12 FEET;

9) THENCE SOUTH 46°25'04" EAST, A DISTANCE OF 211.24 FEET;

10) THENCE NORTH 51°37'11" EAST, A DISTANCE OF 846.47 FEET;

11) THENCE NORTH 44°48'35" EAST, A DISTANCE OF 206.31 FEET;

12) THENCE NORTH 31°04'00" EAST, A DISTANCE OF 206.31 FEET;

THENCE SOUTH 66°50'23" EAST, A DISTANCE OF 250.03 FEET; THENCE SOUTH 25°02'45" EAST, A DISTANCE OF 83.75 FEET; THENCE SOUTH 17°30'16" WEST, A DISTANCE OF 134.28 FEET; THENCE SOUTH 36°45'35" WEST, A DISTANCE OF 134.28 FEET; THENCE SOUTH

56°00'54" WEST, A DISTANCE OF 134.28 FEET; THENCE SOUTH 75°16'13" WEST, A DISTANCE OF 134.28 FEET; THENCE SOUTH 51°37'11" WEST, A DISTANCE OF 909.11 FEET; THENCE SOUTH 28°27'38" WEST, A DISTANCE OF 1347.18 FEET; THENCE SOUTH 09°15'55" WEST, A

DISTANCE OF 469.20 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 05°23'08", A RADIUS OF 849.91 FEET, AN ARC LENGTH OF 172.97 FEET AND A CHORD WHICH BEARS SOUTH 06°34'21" WEST, A DISTANCE OF 172.68

FEET; THENCE SOUTH 85°09'15" WEST, A DISTANCE OF 489.75 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF SAID MEADOWS BOULEVARD; THENCE ALONG SAID RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES:

1) NORTH 04°50'45" WEST, A DISTANCE OF 883.40 FEET TO A POINT OF CURVE;

2) THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 36°34'02", A RADIUS OF 1555.00 FEET, AN ARC LENGTH OF 992.43 FEET AND A CHORD WHICH BEARS NORTH 23°07'46" WEST, A DISTANCE OF 975.67 FEET TO A POINT OF TANGENT;

3) THENCE NORTH 41°24'47" WEST, A DISTANCE OF 556.05 FEET TO THE SOUTHWESTERLY CORNER OF THE MEADOWS FILING NO. 11 - PARCEL 5;

THENCE ALONG THE SOUTHWESTERLY BOUNDARY OF SAID PARCEL 5 THE FOLLOWING TWENTY-ONE (21) COURSES:

1) NORTH 75°44'49" EAST, A DISTANCE OF 66.74 FEET TO A POINT OF CURVE;

2) THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 09°45'48", A RADIUS OF 300.00 FEET, AN ARC LENGTH OF 51.12 FEET AND A CHORD WHICH BEARS NORTH 70°51'55" EAST, A DISTANCE OF 51.06 FEET TO A POINT OF TANGENT;

3) THENCE NORTH 65°59'01" EAST, A DISTANCE OF 70.63 FEET TO A POINT OF CURVE;

4) THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 71°00'11", A RADIUS OF 325.00 FEET, AN ARC LENGTH OF 402.75 FEET AND A CHORD WHICH BEARS SOUTH 78°30'53" EAST, A DISTANCE OF 377.47 FEET TO A POINT OF TANGENT;

5) THENCE SOUTH 43°00'48" EAST, A DISTANCE OF 471.39 FEET TO A POINT OF CURVE;

6) THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 22°10'07", A RADIUS OF 100.00 FEET, AN ARC LENGTH OF 38.69 FEET AND A CHORD WHICH

BEARS SOUTH 31°55'44" EAST, A DISTANCE OF 38.45 FEET TO A POINT OF TANGENT;
 7) THENCE SOUTH 20°50'41" EAST, A DISTANCE OF 59.91 FEET TO A POINT OF CURVE;
 8) THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF
 32°34'16", A RADIUS OF 100.00 FEET, AN ARC LENGTH OF 56.85 FEET AND A CHORD WHICH
 BEARS SOUTH 37°07'49" EAST, A DISTANCE OF 56.08 FEET TO A POINT OF TANGENT;
 9) THENCE SOUTH 53°24'57" EAST, A DISTANCE OF 108.93 FEET TO A POINT OF CURVE;
 10) THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF
 53°24'57", A RADIUS OF 75.00 FEET, AN ARC LENGTH OF 69.92 FEET AND A CHORD WHICH
 BEARS SOUTH 26°42'29" EAST, A DISTANCE OF 67.42 FEET TO A POINT OF TANGENT;
 10) THENCE SOUTH 00°00'00" WEST, A DISTANCE OF 103.58 FEET TO A POINT OF CURVE;
 11) THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF
 58°24'50", A RADIUS OF 100.00 FEET, AN ARC LENGTH OF 101.95 FEET AND A CHORD WHICH
 BEARS SOUTH 29°12'25" EAST, A DISTANCE OF 97.59 FEET TO A POINT OF TANGENT;
 12) THENCE SOUTH 58°24'50" EAST, A DISTANCE OF 99.07 FEET TO A POINT OF CURVE;
 13) THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF
 53°26'24", A RADIUS OF 100.00 FEET, AN ARC LENGTH OF 93.27 FEET AND A CHORD WHICH
 BEARS SOUTH 31°41'38" EAST, A DISTANCE OF 89.93 FEET TO A POINT OF TANGENT;
 14) THENCE SOUTH 04°58'26" EAST, A DISTANCE OF 69.51 FEET TO A POINT OF CURVE;
 15) THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF
 32°27'17", A RADIUS OF 25.00 FEET, AN ARC LENGTH OF 14.16 FEET AND A CHORD WHICH
 BEARS SOUTH 21°12'04" EAST, A DISTANCE OF 13.97 FEET TO A POINT OF TANGENT;
 16) THENCE SOUTH 37°25'43" EAST, A DISTANCE OF 25.21 FEET
 17) THENCE NORTH 36°06'05" EAST, A DISTANCE OF 52.43 FEET TO A POINT OF CURVE;
 18) THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF
 48°44'27", A RADIUS OF 90.00 FEET, AN ARC LENGTH OF 76.56 FEET AND A CHORD WHICH
 BEARS NORTH 60°28'18" EAST, A DISTANCE OF 74.27 FEET TO A POINT OF TANGENT;
 19) THENCE NORTH 84°50'32" EAST, A DISTANCE OF 46.66 FEET;
 20) THENCE NORTH 79°15'12" EAST, A DISTANCE OF 35.83 FEET TO A POINT OF CURVE;
 21) THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF
 77°10'07", A RADIUS OF 70.00 FEET, AN ARC LENGTH OF 94.28 FEET AND A CHORD WHICH
 BEARS NORTH 40°40'09" EAST, A DISTANCE OF 87.31 FEET TO A POINT OF TANGENT;
 THENCE NORTH 13°37'08" EAST, A DISTANCE OF 774.25 FEET; THENCE NORTH 46°25'04"
 WEST, A DISTANCE OF 60.19 FEET; THENCE NORTH 35°54'26" WEST, A DISTANCE OF 610.46
 FEET; THENCE NORTH 45°39'22" WEST, A DISTANCE OF 1030.58 FEET; THENCE NORTH
 19°30'45" WEST, A DISTANCE OF 160.00 FEET; THENCE NORTH 24°08'28" WEST, A DISTANCE
 OF 256.65 FEET; THENCE NORTH 33°39'40" WEST, A DISTANCE OF 129.29 FEET; THENCE
 NORTH 06°31'45" WEST, A DISTANCE OF 372.64 FEET; THENCE NORTH 04°00'37" EAST, A
 DISTANCE OF 182.31 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 61.190 ACRES MORE OR LESS.

PREPARED BY:

Wayne M. Phillips
 DUWAYNE M. PHILLIPS
 FOR AND ON BEHALF
 ROCKY MOUNTAIN CONSULTANTS, INC.
 8301 E. PRENTICE AVE.
 ENGLEWOOD, CO 80111
 (303) 741-6000

DATE: 11/19/99

99101232 - 12/03/99 14:33 - CAROLE R. MURRAY DOUGLAS CO. COLO. CLERK & RECORDER
 B1784 - P1911 - \$355.00 - 35/ 71

LEGAL DESCRIPTION
THE MEADOWS FILING NO. 11 - PARCEL 11

COMMENCING AT THE WEST ONE-QUARTER CORNER OF SAID SECTION 33, THENCE SOUTH 16°17'37" EAST, A DISTANCE OF 1665.12 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD, AS RECORDED AT RECEPTION NUMBER 8727783 OF THE RECORDS OF SAID DOUGLAS COUNTY, AND THE TRUE POINT OF BEGINNING.

THENCE NORTH 85°09'15" EAST, A DISTANCE OF 489.75 FEET TO A POINT ON A NON-TANGENT CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 25°50'49", AN ARC DISTANCE OF 383.41 FEET, HAVING A RADIUS OF 849.91 FEET AND A CHORD BEARING SOUTH 12°10'53" EAST, A DISTANCE OF 380.16 FEET; THENCE SOUTH 25°06'18" EAST, A DISTANCE OF 132.95 FEET; THENCE SOUTH 25°26'32" EAST, A DISTANCE OF 512.60 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 56°25'51", AN ARC DISTANCE OF 242.84 FEET, HAVING A RADIUS OF 246.56 FEET AND A CHORD BEARING SOUTH 02°35'11" WEST, A DISTANCE OF 233.14 FEET; THENCE SOUTH 30°48'07" WEST, A DISTANCE OF 182.90 FEET TO A POINT ON A CURVE AND A POINT ON SAID EASTERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE THE FOLLOWING NINE (9) COURSES:

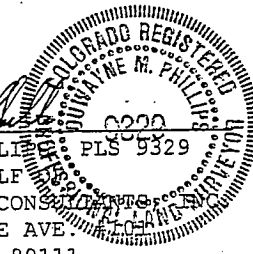
- 1) ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 09°07'18" AN ARC DISTANCE OF 126.57 FEET, HAVING A RADIUS OF 795.00 FEET AND A CHORD BEARING NORTH 78°09'05" WEST, A DISTANCE OF 126.43 FEET;
- 2) THENCE NORTH 63°04'03" WEST, A DISTANCE OF 98.88 FEET TO A POINT OF CURVE;
- 3) THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 07°18'05" AN ARC DISTANCE OF 99.78 FEET, HAVING A RADIUS OF 783.00 FEET AND A CHORD BEARING NORTH 62°48'27" WEST, A DISTANCE OF 99.71 FEET TO A POINT OF CURVE;
- 4) THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 93°45'26" AN ARC DISTANCE OF 32.73 FEET, HAVING A RADIUS OF 20.00 FEET AND A CHORD BEARING NORTH 12°16'42" WEST, A DISTANCE OF 29.20 FEET;
- 5) THENCE NORTH 55°23'59" WEST, A DISTANCE OF 60.00 FEET;
- 6) THENCE SOUTH 34°36'01" WEST, A DISTANCE OF 12.03 FEET TO A POINT OF CURVE;
- 7) THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 93°41'57" AN ARC DISTANCE OF 32.71 FEET, HAVING A RADIUS OF 20.00 FEET AND A CHORD BEARING SOUTH 81°26'59" WEST, A DISTANCE OF 29.18 FEET TO A POINT OF CURVE;
- 8) THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 46°51'17" AN ARC DISTANCE OF 650.13 FEET, HAVING A RADIUS OF 795.00 FEET AND A CHORD BEARING NORTH 28°16'24" WEST, A DISTANCE OF 632.16 FEET;
- 9) THENCE NORTH 04°50'45" WEST, A DISTANCE OF 584.18 FEET TO THE TRUE POINT OF BEGINNING.

SAID PARCEL OF LAND CONTAINS 16.833 ACRES, MORE OR LESS.

BEARINGS ARE BASED ON THE WEST LINE OF THE SW 1/4 OF SECTION 33, TOWNSHIP 7 SOUTH, RANGE 67 WEST BEARING SOUTH 01°17'17" EAST.

PREPARED BY:

Duwayne M. Phillip
DUWAYNE M. PHILLIP, PLS 9329
FOR AND ON BEHALF
ROCKY MOUNTAIN CONSULTANTS
8301 E. PRENTICE AVE.
ENGLEWOOD, CO 80111
(303) 741-6000



DATE: 11/19/99

LEGAL DESCRIPTION

THE MEADOWS FILING NO. 11 - PARCEL 12

A PARCEL OF LAND LOCATED IN THE SE 1/4 OF SECTION 32, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

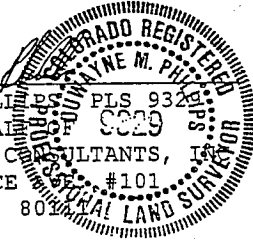
COMMENCING AT THE NORTHEAST CORNER OF SAID SE 1/4 OF SECTION 32, AND CONSIDERING THE NORTH LINE OF SAID SE 1/4 TO BEAR NORTH 87°43'54" EAST, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO; THENCE SOUTH 42°41'35" WEST, 1946.05 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF FOOTHILLS DRIVE, AS RECORDED IN THE DOUGLAS COUNTY RECORDS AT RECEPTION NUMBER 8727782, SAID POINT BEING THE TRUE POINT OF BEGINNING;

THENCE ALONG SAID RIGHT-OF-WAY LINE SOUTH 23°30'11" EAST, 182.40 FEET; THENCE SOUTH 61°11'58" WEST, 54.01 FEET; THENCE SOUTH 52°51'42" WEST, 178.96 FEET; THENCE SOUTH 51°23'47" WEST, 197.06 FEET; THENCE NORTH 38°36'13" WEST, 200.00 FEET; THENCE NORTH 51°23'47" EAST, 337.10 FEET; THENCE NORTH 66°29'49" EAST, 144.60 FEET TO THE TRUE POINT OF BEGINNING.

SAID PARCEL OF LAND CONTAINS 2.068 ACRES, MORE OR LESS.

PREPARED BY:

Duwayne M. Phillips
DUWAYNE M. PHILLIPS, PLS 9329
FOR AND ON BEHALF OF
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8301 E. PRENTICE ST. #101
ENGLEWOOD, CO 80120
(303) 741-6000



DATE: 11/10/99

99101232 - 12/03/99 14:33 - CAROLE R. MURRAY DOUGLAS CO. COLO. CLERK & RECORDER
B1784 - P1913 - \$355.00 - 37/ 71

LEGAL DESCRIPTION
THE MEADOWS FILING NO. 11 - PARCEL 14

A PARCEL OF LAND LOCATED IN THE SOUTH HALF OF SECTION 33, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH QUARTER CORNER OF SAID SECTION 33; THENCE NORTH 44°11'05" WEST, 145.10 FEET TO THE TRUE POINT OF BEGINNING;

THENCE NORTH 44°11'05" WEST, 345.76 FEET; THENCE NORTH 61°32'27" WEST, 181.87 FEET TO A POINT ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD AS RECORDED AT RECEPTION NUMBER 8727783 OF THE DOUGLAS COUNTY RECORDS; THENCE ALONG SAID RIGHT-OF-WAY LINE THE FOLLOWING TWO (2) COURSES:

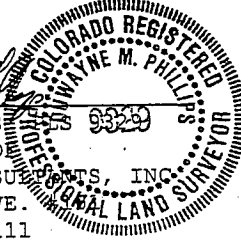
- 1) NORTH 27°21'06" EAST, 407.93 FEET TO A POINT OF CURVE;
 - 2) THENCE 187.85 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 10°17'59", HAVING A RADIUS OF 1045.00 FEET AND A CHORD BEARING NORTH 32°30'06" EAST, 187.60 FEET;
- THENCE SOUTH 38°41'24" EAST, 373.21 FEET; THENCE SOUTH 43°01'10" EAST, 76.68 FEET; THENCE SOUTH 18°48'34" WEST, 536.43 FEET TO THE TRUE POINT OF BEGINNING.

SAID PARCEL OF LAND CONTAINS 5.707 ACRES, MORE OR LESS.

BEARINGS ARE BASED ON THE SOUTH LINE OF THE SE 1/4 OF SECTION 33, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN BEARING NORTH 89°29'13" EAST.

PREPARED BY:

DuWayne M. Phillips
DUWAYNE M. PHILLIPS
FOR AND ON BEHALF OF
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8301 E. PRENTICE AVE.
ENGLEWOOD, CO 80111
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DATE: 11/19/99

99101232 - 12/03/99 14:33 - CAROLE R. MURRAY DOUGLAS CO. COLO. CLERK & RECORDER
B1784 - P1914 - \$355.00 - 38/ 71

EXHIBIT 2
 The Meadows - Filing 11
 PARCEL PHASING PLAN
 Parcel 2

PHASE AND SUB PHASES	Name of Plat	Engineer	SIA Applicant	Engineer's Cost Estimate	Required for Building Permit
Parcel 2					
Phase 1					
i. Grading	Filing 11 - Parcel 2	RMC	Joyce Homes	\$23,256.00	yes
ii. Street and Drainage		RMC	Joyce Homes	\$44,736.79	yes
iii. Water and Sanitary Sewer		RMC	Joyce Homes	\$43,405.64	yes
Landscape Tract C			CRDC	\$300,779.00	
Landscape Non-Tract Areas			Joyce Homes	\$53,000.00	
Median Improvements		RMC	Joyce Homes	\$38,833.90	yes
Meadows Blvd./Springmeadow Dr					
Phase 2					
i. Grading	Filing 11 - Parcel 2	RMC	Joyce Homes	\$113,696.00	yes
ii. Street and Drainage		RMC	Joyce Homes	\$218,713.21	yes
iii. Water and Sanitary Sewer		RMC	Joyce Homes	\$212,205.36	yes
Subtotal Parcel 2				\$1,048,625.90	

Note:

Regional Improvements are required to be completed prior to the issuance of the first building permit. Refer to the Regional Improvements sheet for a list of these improvements.
 Progressive Improvements are required at certain stages during the development of Filing 11. Refer to the Progressive Improvements sheet for a list of these improvements.

EXHIBIT 2
 The Meadows - Filing 11
 PARCEL PHASING PLAN
 Parcel 3

PHASE AND SUB PHASES	Name of Plat	Engineer	SIA Applicant	Engineer's Cost Estimate	Required for Building Permit
Parcel 3					
Grading			CRDC	\$1,143,277.00	yes
Phase 1E					
i. Street and Drainage		RMC		\$58,450.72	yes
ii. Water and Sanitary Sewer		RMC		\$44,667.29	yes
Phase 2E					
i. Street and Drainage		RMC		\$379,929.71	yes
ii. Water and Sanitary Sewer		RMC		\$290,337.42	yes
Phase 3E					
i. Street and Drainage		RMC		\$233,802.90	yes
ii. Water and Sanitary Sewer		RMC		\$178,669.18	yes
Phase 1W					
i. Street and Drainage		RMC		\$70,140.87	yes
ii. Water and Sanitary Sewer		RMC		\$53,600.75	yes
Phase 2W					
i. Street and Drainage		RMC		\$251,338.12	yes
ii. Water and Sanitary Sewer		RMC		\$192,069.37	yes
Phase 3W					
i. Street and Drainage		RMC		\$216,267.68	yes
ii. Water and Sanitary Sewer		RMC		\$165,268.99	yes
Landscaping Non-Tract Areas		Dgn Wksp		\$207,000.00	
Landscaping Tract G, S, and F		Dgn Wksp		\$72,913.00	
Landscaping Tract E, H, and I		Dgn Wksp		\$115,106.00	
Regional Drainage Facilities		RMC	CRDC	\$116,334.40	yes
Median improvements					
Meadows Blvd./Springmeadow Cir. (west)		RMC		\$38,833.90	yes
Meadows Blvd./Springmeadow Cir. (east)		RMC		\$38,833.90	yes
Parcel 3 Subtotal				\$3,672,839.00	

Note:

Regional Improvements are required to be completed prior to the issuance of the first building permit. Refer to the Regional Improvements sheet for a list of these improvements.
 Progressive Improvements are required at certain stages during the development of Filing 11. Refer to the Progressive Improvements sheet for a list of these improvements.

EXHIBIT 2
 The Meadows - Filing 11
 PARCEL PHASING PLAN
 Parcel 6

PHASE AND SUB PHASES	Name of Plat	Engineer	SIA Applicant	Engineer's Cost Estimate	Required for Building Permit
Parcel 6					
Grading			CRDC	\$1,352,337.00	yes
Phase 1					
i. Street and Drainage		TC&B		\$45,312.77	yes
ii. Water and Sanitary Sewer		TC&B		\$35,036.78	yes
Phase 2					
i. Street and Drainage		TC&B		\$347,397.93	yes
ii. Water and Sanitary Sewer		TC&B		\$268,615.33	yes
Phase 3					
i. Street and Drainage		TC&B		\$317,189.41	yes
ii. Water and Sanitary Sewer		TC&B		\$245,257.47	yes
Phase 1A					
i. Street and Drainage		TC&B		\$95,660.30	yes
ii. Water and Sanitary Sewer		TC&B		\$73,966.54	yes
Phase 2A					
i. Street and Drainage		TC&B		\$558,857.54	yes
ii. Water and Sanitary Sewer		TC&B		\$432,120.31	yes
Phase 1B					
i. Street and Drainage		TC&B		\$85,590.79	yes
ii. Water and Sanitary Sewer		TC&B		\$66,180.59	yes
Phase 2B					
i. Street and Drainage		TC&B		\$342,363.18	yes
ii. Water and Sanitary Sewer		TC&B		\$264,722.35	yes
Phase 3B					
i. Street and Drainage		TC&B		\$382,641.20	yes
ii. Water and Sanitary Sewer		TC&B		\$295,866.16	yes
Phase 1C					
i. Street and Drainage		TC&B		\$80,556.04	yes
ii. Water and Sanitary Sewer		TC&B		\$62,287.61	yes
Phase 2C					
i. Street and Drainage		TC&B		\$473,266.74	yes
ii. Water and Sanitary Sewer		TC&B		\$365,939.72	yes
Phase 3C					
i. Street and Drainage		TC&B		\$181,251.09	yes
ii. Water and Sanitary Sewer		TC&B		\$140,147.13	yes
Landscaping Phase 1,2, and 3		DHM		\$250,000.00	
Landscaping Phase 1A & 2A		DHM		\$259,000.00	
Landscaping Phase 1B,2B, & 3B		DHM		\$221,000.00	
Landscaping Phase 1C,2C, & 3C		DHM		\$284,000.00	
10"/15" Sanitary Sewer Main		TC&B	CRDC	\$315,988.20	yes
Detention Pond 922		TC&B	CRDC	\$30,000.00	yes
Detention Pond 1001		TC&B	CRDC	\$150,000.00	yes
Parcel 6 Subtotal				\$7,872,552.20	

Note:

Regional Improvements are required to be completed prior to the issuance of the first building permit. Refer to the Regional Improvements sheet for a list of these improvements.
 Progressive Improvements are required at certain stages during the development of Filing 11. Refer to the Progressive Improvements sheet for a list of these improvements.

EXHIBIT 2
 The Meadows - Filing 11
 PARCEL PHASING PLAN
 Regional Improvements

PHASE AND SUB PHASES	Name of Plat	Engineer	SIA Applicant	Engineer's Cost Estimate	Required for Building Permit
REGIONAL IMPROVEMENTS					
Meadows Blvd./Santa Fe Intersection		RMC	CRDC	\$53,385.88	yes
Yellow Zone Tank and Parcel 14 dedication			CRDC		yes
PRV's		Meurer	CRDC	\$125,400.00	yes
Landscaping and 8' Conc. Trails in Parcel 10, Lot 1, Block 1			CRDC	\$210,409.00	
Dedicate Parcels 7 and 10			CRDC		

EXHIBIT 2
The Meadows - Filing 11
PARCEL PHASING PLAN
Progressive Improvements

PHASE AND SUB PHASES	Name of Plat	Engineer	SIA Applicant	Engineer's Cost Estimate	Required for Building Permit
PROGRESSIVE IMPROVEMENTS					
Dedication of Well Site, Parcel 12			CRDC		
Installation of additional wells		Meurer	CRDC	\$1,578,000.00	
18" Raw Water Line		Meurer	CRDC	\$522,904.80	
Traffic signals at the intersection of Meadows & N. Meadows			CRDC	\$110,000.00	
Traffic signals at the intersection of Meadows Blvd. and Meadows Pkw			CRDC	\$110,000.00	
Two lanes of Meadows Blvd. extension		RMC	CRDC	\$888,560.00	

Exhibit 3

PUBLIC OPEN SPACE LANDSCAPE STANDARDS

This standard is intended to supplement the Town's adopted landscape regulations found in Chapter 17.60 and 17.62 of the Castle Rock Municipal Code. These standards and specifications provide criteria for new open space, which are intended to promote the value of property, enhance the welfare, and improve the physical appearance of the Town.

1. **STANDARDS FOR LANDSCAPE INSTALLATION & MAINTENANCE.** All maintenance and installation shall conform to currently recommended horticultural practices in accordance with the recommendation of the local Cooperative Extension Service and Soil Conservation Service. Owner, operator, or other entity in control shall be required to keep all landscaping material in good health. Spray the area with the recommended herbicide. However, do not use until the grass is at least at the three-leaf stage or is 4 to 5 inches tall. If the herbicide is sprayed before then, the grasses could be damaged.
2. **NATIVE SEEDING.** Areas that are unirrigated or not provided with a sprinkler system shall be seeded only during spring and fall seeding season.

Zone	Spring Seeding	Fall Seeding
Below 6000'	Spring thaw to June 15 th	September 1 st until consistent ground freeze.
6000' to 7000'	Spring thaw to July 1st	August 1 st until consistent Ground freeze.

Developer shall notify the Town of Castle Rock 24 hours prior to seeding. The tags from the seed mixes and a signed statement certifying that the seed furnished is from a lot that has been tested by a recognized laboratory must be supplied to the Town Inspector for verification of purity and germination percentages.

NATIVE SEED MIXTURES

Provide the following seed mixes and rates:

Seed Mix for Clayey Soils

Species	Percentage by Weight
Streambank Wheatgrass	15
Blue Grama	10
Western Wheatgrass	65
Little Bluestem	5
Sideoats Grama	5

Seeding Rate: 20-25 lbs. pure live seed per acre. Product comparison will be made on the basis of pure live seed. The formula to be used is lbs. seed required = lbs. specified divided by % purity x % germination.

Exhibit 3

Seed Mix for Sandier Soils

<u>Species</u>	<u>Percentage by Weight</u>
Western Wheatgrass	5
Big Blue Stem	15
Thickspike Wheatgrass	15
Sideoats Grama	10
Little Bluestem	20
Blue Grama	15
Needle and Threadgrass	5
Sand Dropseed	5
Sand Bluestem	5
Prairie Sandreed	5

Seeding Rate: 20-25 lbs. pure live seed per acre. Product comparison will be made on the basis of pure live seed. The formula to be used is lbs. Seed required = lbs. Specified divided by % purity x % germination.

SOIL TEST REPORTS. An approved testing laboratory selected by the Town Inspector shall conduct soil testing during construction. Tests shall include but is not limited to Soil Texture, pH, Electrical Conductivity, Nitrogen, Phosphorus, Potassium, Sodium Absorption Ratio, and Organic Matter Content.

SOIL PREPARATION. Preparatory to the seeding, the top four inches of the surface shall be tilled into an even and loose seed bed four inches deep, free of clods in excess of four inches in diameter, and brought to the desired line and grade and consist of removing, depositing of, any existing vegetation that is considered non-desirable. Soil Retention Blanket shall be used on slopes greater than 2:1 for erosion control.

SOIL AMEDEMEMENTS. Shall be applied to areas not receiving, or void of topsoil, shall receive composted soil amendment. This treatment involves adding a composted organic soil amendment to the soil at the rate specified and posses the following qualities:

<u>Composted Organic Matter</u>	<u>Minimum Value</u>
Organic Matter	20%
Nitrogen	1%-
Phosphorus as p205	1%
Potash	0%

The soil amendment product shall be free of weed seeds, harmful pathogens including coliform bacteria, raw wood, soil, dirt, offensive odor, and organic nitrogen ratio not greater than 50:1. The product should be registered with Colorado Department of Agriculture and be approved for use on Colorado Certified Organic Farms by the Division of Plant Industry of the State of Colorado. The rate of application shall be no less than 3 cu. Yd./1000 sq. ft. or approximately 1" thick over the surface and tilled to a depth of 4"-6". Organic fertilizers such as Biosol and humates shall be considered in lieu of composted

Exhibit 3

organic material with prior written approval from the Parks and Recreation Department.

FERTILIZING. Preparatory to seeding, fertilizer shall be applied and tilled into the top four inches of the soil. Use a mix containing 18-46-0 (diammonium phosphate) 150 lbs. actual per acre.

SEEDING. Shall follow as closely behind the tilling of the fertilizer as necessary to make special seed bed preparation unnecessary. The seeding application rate shall be as indicated in the chart below. Mechanical power drawn drills followed by packer wheels or drag chains shall seed all slopes 2:1 and flatter. Mechanical power drawn drills shall have depth bands set to maintain a planting depth of at least ¼ to ½ inch and shall be set to space the rows not more than seven inches apart. Seed that is extremely small, shall be sowed from a separate hopper adjusted to the proper rate of application. Seed shall be uniformly sown (one-half in one direction and the other one half at right angles to the first sowing. The direction of the final sowing should always be at a right angle to the slope or the running direction of the contour).

MULCHING. Applications of straw mulch with crimping and tackifier shall be used on all seeded areas. Straw should be certified weed free and applied at a rate of 2 tons per acre, mechanically crimped and sprayed with an organic tackifier at a rate of 100 pounds per acre. Mulching shall not be done in the presence of free surface water resulting from rains, melting snows or other causes. The seeded area shall be mulched within 24 hours after seeding. Areas not mulched within 24 hours after seeding must be re-seeded with the specified seed mix at the Contractor's expense prior to mulching.

3. ACCEPTANCE OF PUBLIC OPEN SPACE

Non-irrigated seeded areas will be accepted through inspection and submittals that the seeding has been accomplished as specified in this standard at final development build out. The seeded areas must be alive and thriving prior to the end of the warranty period. This result is based on a visual evaluation indicating a uniform ground cover. At the time of germination, 6-8 seeds per square foot must be visible. Warranty period and re-seeding requirement will be extended until germination is acceptable.

EXHIBIT 4
WATER RIGHTS

The right to withdraw and use to extinction the nontributary and not-nontributary ground water underlying the real property described in *Exhibit A* hereto. Such water rights are further described as follows with reference to the applicable Water court decrees, Water Division 1, (subject to all terms of such decrees) as follows:

<u>Aquifer</u>	<u>Case No.</u>	<u>AF/Yr.</u> ¹	<u>Undivided Interest</u>	<u>Percentage</u>
Lower Dawson	84CW197 93CW148 (augmentation plan)	381.6	381.6/1557	24.5
Denver	84CW196 86CW281 (augmentation plan)	153.7	153.7/2990	5.1
Arapahoe	84CW195	110.6	110.6/1966	5.6
Laramie Fox-Hills	84CW194	753.2	753.2/915	82.3

The numerator of each fraction above is the number of acre feet per year to be conveyed and the denominator of such fraction is the total number of acre feet per year presently adjudicated in each Water Court decree. The conveyance of ground water rights will include Grantee's proportionate share of water "banked" since entry of each decree.

¹ The amount to be conveyed represents one percent of the adjudicated ground water underlying the land described in *Exhibit A* hereto.

Exhibit A

LEGAL DESCRIPTION
THE MEADOWS FILING NO. 11 - PARCEL 3

A PARCEL OF LAND LOCATED IN THE NORTH HALF OF SECTION 33, AND THE SOUTHWEST QUARTER OF SECTION 28, ALL IN TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 33, AND CONSIDERING THE NORTH LINE OF SAID NORTHWEST QUARTER TO BEAR SOUTH 89°26'39" EAST, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO; THENCE SOUTH 84°07'31" EAST 327.44 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD AS RECORDED IN THE OFFICE OF THE DOUGLAS COUNTY CLERK AND RECORDER AT RECEPTION NUMBER 8727783, SAID POINT BEING THE TRUE POINT OF BEGINNING;

THENCE SOUTHERLY 43.98 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 90°00'00" AND A RADIUS OF 28.00 FEET, THE CHORD OF WHICH BEARS SOUTH 37°28'31" EAST 39.60 FEET, TO A POINT OF TANGENT; THENCE SOUTH 07°31'29" WEST 65.00 FEET; THENCE SOUTH 06°19'21" WEST 153.47 FEET TO A POINT OF CURVE; THENCE 907.20 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 51°58'43" AND A RADIUS OF 1000.00 FEET, THE CHORD OF WHICH BEARS SOUTH 19°40'01" EAST 876.41 FEET; THENCE SOUTH 45°39'22" EAST 198.26 FEET; THENCE SOUTH 44°35'42" EAST 365.06 FEET; THENCE SOUTH 45°39'22" EAST 182.23 FEET; THENCE SOUTH 35°54'26" EAST 609.12 FEET; THENCE SOUTH 46°25'04" EAST 211.24 FEET; THENCE NORTH 51°37'11" EAST 846.47 FEET; THENCE NORTH 44°48'35" EAST 206.31 FEET; THENCE NORTH 31°04'00" EAST 206.31 FEET; THENCE NORTH 22°19'50" EAST 86.23 FEET; THENCE NORTH 19°14'29" EAST 439.85 FEET; THENCE NORTH 01°28'10" EAST 89.39 FEET; THENCE NORTH 41°25'25" WEST 143.98 FEET; THENCE NORTH 22°01'53" WEST 98.70 FEET; THENCE NORTH 35°39'51" WEST 158.43 FEET; THENCE NORTH 73°04'40" WEST 29.07 FEET TO A POINT ON A NON-TANGENT CURVE; THENCE 97.86 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 101°56'36" AND A RADIUS OF 55.00 FEET, THE CHORD OF WHICH BEARS NORTH 34°02'58" WEST 85.45 FEET TO A POINT OF REVERSE CURVE; THENCE 20.16 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 64°09'28" AND A RADIUS OF 18.00 FEET, THE CHORD OF WHICH BEARS NORTH 52°56'32" WEST 19.12 FEET TO A POINT OF TANGENT; THENCE NORTH 20°51'48" WEST 151.00 FEET TO A POINT OF CURVE; THENCE 91.22 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 05°23'17" AND A RADIUS OF 970.00 FEET, THE CHORD OF WHICH BEARS NORTH 18°10'10" WEST 91.18 FEET TO A POINT OF TANGENT; THENCE NORTH 15°28'31" WEST 253.69 FEET TO A POINT OF CURVE; THENCE 19.59 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 05°33'20" AND A RADIUS OF 202.00 FEET, THE CHORD OF WHICH BEARS NORTH 12°41'51" WEST 19.58 FEET TO A POINT OF TANGENT; THENCE NORTH 09°55'11" WEST 62.55 FEET TO A POINT OF CURVE; THENCE 20.56 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 05°33'20" AND A RADIUS OF 212.00 FEET, THE CHORD OF WHICH BEARS NORTH 12°41'51" WEST 20.55 FEET TO A POINT OF TANGENT; THENCE NORTH 15°28'31" WEST 34.58 FEET TO A POINT OF CURVE; THENCE 43.98 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 90°00'00" AND A RADIUS OF 28.00 FEET, THE CHORD OF WHICH BEARS NORTH 29°31'29" EAST 39.60 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID MEADOWS BOULEVARD; THENCE ALONG SAID RIGHT-OF-WAY LINE THE FOLLOWING TWO (2) COURSES:

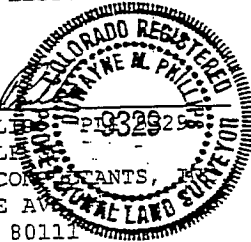
- 1) SOUTH 74°31'29" WEST 881.37 FEET TO A POINT OF CURVE;
- 2) THENCE 455.02 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 12°41'11" AND A RADIUS OF 2055.00 FEET, THE CHORD OF WHICH BEARS SOUTH 80°52'05" WEST 454.09 FEET; THENCE DEPARTING SAID RIGHT-OF-WAY SOUTH 02°46'35" EAST 95.83 FEET TO A POINT OF CURVE; THENCE 17.62 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 18°21'16" AND A RADIUS OF 55.00 FEET, THE CHORD OF WHICH BEARS SOUTH 06°24'14" WEST 17.54 FEET TO A POINT OF REVERSE CURVE; THENCE 13.28 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 42°16'38" AND A RADIUS OF 18.00 FEET, THE CHORD OF WHICH BEARS SOUTH 05°33'27" EAST 12.98 FEET TO A POINT OF REVERSE CURVE; THENCE 12.76 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 05°13'15" AND A RADIUS

OF 140.00 FEET, THE CHORD OF WHICH BEARS SOUTH 24°05'08" EAST 12.75 FEET TO A POINT OF TANGENT; THENCE SOUTH 21°28'31" EAST 153.05 FEET TO A POINT OF CURVE; THENCE 329.17 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 46°00'00" AND A RADIUS OF 410.00 FEET, THE CHORD OF WHICH BEARS SOUTH 44°28'31" EAST 320.40 FEET TO A POINT OF TANGENT; THENCE SOUTH 67°28'31" EAST 91.16 FEET TO A POINT OF CURVE; THENCE 113.45 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 25°00'00" AND A RADIUS OF 260.00 FEET, THE CHORD OF WHICH BEARS SOUTH 54°58'31" EAST 112.55 FEET TO A POINT OF TANGENT; THENCE SOUTH 42°28'31" EAST 365.84 FEET; THENCE SOUTH 47°31'29" WEST 50.00 FEET TO A POINT ON A NON-TANGENT CURVE; THENCE 28.27 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 90°00'00" AND A RADIUS OF 18.00 FEET, THE CHORD OF WHICH BEARS SOUTH 02°31'29" WEST 25.46 FEET TO A POINT OF TANGENT; THENCE SOUTH 47°31'29" WEST 280.66 FEET TO A POINT OF CURVE; THENCE 712.18 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 86°49'09" AND A RADIUS OF 470.00 FEET, THE CHORD OF WHICH BEARS NORTH 89°03'57" WEST 645.98 FEET TO A POINT OF TANGENT; THENCE NORTH 45°39'22" WEST 198.26 FEET TO A POINT OF CURVE; THENCE 895.83 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 54°36'14" AND A RADIUS OF 940.00 FEET, THE CHORD OF WHICH BEARS NORTH 18°21'16" WEST 862.32 FEET TO A POINT OF TANGENT; THENCE NORTH 08°56'51" EAST 109.15 FEET; THENCE NORTH 07°31'29" EAST 65.00 FEET TO A POINT OF CURVE; THENCE 43.98 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 90°00'00" AND A RADIUS OF 28.00 FEET, THE CHORD OF WHICH BEARS NORTH 52°31'29" EAST 39.60 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID MEADOWS BOULEVARD; THENCE ALONG SAID RIGHT-OF-WAY LINE NORTH 82°28'31" WEST 122.00 FEET TO THE TRUE POINT OF BEGINNING.

SAID PARCEL CONTAINS 62.517 ACRES, MORE OR LESS.

PREPARED BY:

DuWayne M. Philleo
 DUWAYNE M. PHILLO
 FOR AND ON BEHALF OF
 ROCKY MOUNTAIN CONSULTANTS,
 8301 E. PRENTICE AVENUE
 ENGLEWOOD, CO 80111
 (303) 741-6000



DATE: 11/19/99

99101232 - 12/03/99 14:33 - CAROLE R. MURRAY DOUGLAS CO. COLO. CLERK & RECORDER
 B1784 - P1926 - \$355.00 - 50/ 71

LEGAL DESCRIPTION
THE MEADOWS FILING NO. 11 - PARCEL 4

PARCEL OF LAND LOCATED IN THE NORTH HALF OF SECTION 33, AND THE SOUTHWEST QUARTER OF SECTION 28, ALL IN TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 33, AND CONSIDERING THE NORTH LINE OF SAID NORTHWEST QUARTER TO BEAR SOUTH 89°26'39" EAST, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO; THENCE SOUTH 83°42'27" EAST 438.83 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD AS RECORDED IN THE OFFICE OF THE DOUGLAS COUNTY CLERK AND RECORDER AT RECEPTION NUMBER 8727783, SAID POINT BEING THE TRUE POINT OF BEGINNING;

THENCE ALONG SAID RIGHT-OF-WAY LINE THE FOLLOWING TWO (2) COURSES:

1) SOUTH 82°28'31" EAST 166.57 FEET TO A POINT OF CURVE;
2) THENCE 369.91 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 10°18'49" AND A RADIUS OF 2055.00 FEET, THE CHORD OF WHICH BEARS SOUTH 87°37'56" EAST 369.41 FEET; THENCE DEPARTING SAID RIGHT-OF-WAY SOUTH 02°46'35" EAST 95.83 FEET TO A POINT OF CURVE; THENCE 17.62 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 18°21'16" AND A RADIUS OF 55.00 FEET, THE CHORD OF WHICH BEARS SOUTH 06°24'14" WEST 17.54 FEET TO A POINT OF REVERSE CURVE; THENCE 13.28 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 42°16'38" AND A RADIUS OF 18.00 FEET, THE CHORD OF WHICH BEARS SOUTH 05°33'27" EAST 12.98 FEET TO A POINT OF REVERSE CURVE; THENCE 12.76 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 05°13'15" AND A RADIUS OF 140.00 FEET, THE CHORD OF WHICH BEARS SOUTH 24°05'08" EAST 12.75 FEET TO A POINT OF TANGENT; THENCE SOUTH 21°28'31" EAST 153.05 FEET TO A POINT OF CURVE; THENCE 329.17 FEET ALONG THE ARC OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 46°00'00" AND A RADIUS OF 410.00 FEET, THE CHORD OF WHICH BEARS SOUTH 44°28'31" EAST 320.40 FEET TO A POINT OF TANGENT; THENCE SOUTH 67°28'31" EAST 91.16 FEET TO A POINT OF CURVE; THENCE 113.45 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 25°00'00" AND A RADIUS OF 260.00 FEET, THE CHORD OF WHICH BEARS SOUTH 54°58'31" EAST 112.55 FEET TO A POINT OF TANGENT; THENCE SOUTH 42°28'31" EAST 365.84 FEET; THENCE SOUTH 47°31'29" WEST 50.00 FEET TO A POINT ON A NON-TANGENT CURVE; THENCE 28.27 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 90°00'00" AND A RADIUS OF 18.00 FEET, THE CHORD OF WHICH BEARS SOUTH 02°31'29" WEST 25.46 FEET TO A POINT OF TANGENT; THENCE SOUTH 47°31'29" WEST 280.66 FEET TO A POINT OF CURVE; THENCE 712.18 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 86°49'09" AND A RADIUS OF 470.00 FEET, THE CHORD OF WHICH BEARS NORTH 89°03'57" WEST 645.98 FEET TO A POINT OF TANGENT; THENCE NORTH 45°39'22" WEST 198.26 FEET TO A POINT OF CURVE; THENCE 895.83 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 54°36'14" AND A RADIUS OF 940.00 FEET, THE CHORD OF WHICH BEARS NORTH 18°21'16" WEST 862.32 FEET TO A POINT OF TANGENT; THENCE NORTH 08°56'51" EAST 109.15 FEET; THENCE NORTH 07°31'29" EAST 65.00 FEET TO A POINT OF CURVE; THENCE 43.98 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 90°00'00" AND A RADIUS OF 28.00 FEET, THE CHORD OF WHICH BEARS NORTH 52°31'29" EAST 39.60 FEET TO THE TRUE POINT OF BEGINNING.

SAID PARCEL CONTAINS 23.151 ACRES MORE OR LESS.

PREPARED BY:

Duwayne M. Phillips
DUWAYNE M. PHILLIPS, S 9329
FOR AND ON BEHALF OF
ROCKY MOUNTAIN CONSULTING & LAND SURVEYING
8301 E. PRENTICE AVE. #102
ENGLEWOOD, CO 80111
(303) 741-6000

DATE: 11/19/99

LEGAL DESCRIPTION
THE MEADOWS FILING NO. 11 - PARCEL 5

A PARCEL OF LAND LOCATED IN THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 33, THENCE SOUTH 16°03'33" WEST, A DISTANCE OF 1966.32 FEET, TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD, AS RECORDED AT RECEPTION NUMBER 8727783 OF THE RECORDS OF SAID DOUGLAS COUNTY SAID POINT BEING THE TRUE POINT OF BEGINNING;

THENCE NORTH 48°35'13" EAST, A DISTANCE OF 211.87 FEET; THENCE NORTH 57°55'08" EAST, A DISTANCE OF 693.10 FEET; THENCE NORTH 68°08'43" EAST, A DISTANCE OF 112.84 FEET; THENCE SOUTH 38°51'29" EAST, A DISTANCE OF 223.35 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 12°28'31" AN ARC DISTANCE OF 65.32 FEET, HAVING A RADIUS OF 300.00 FEET AND A CHORD BEARING SOUTH 45°05'45" EAST, A DISTANCE OF 65.19 FEET TO A POINT OF REVERSE CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 36°51'24" AN ARC DISTANCE OF 1171.36 FEET, HAVING A RADIUS OF 1820.93 FEET AND A CHORD BEARING SOUTH 32°54'36" EAST, A DISTANCE OF 1151.27 FEET; THENCE SOUTH 14°29'33" EAST, A DISTANCE OF 210.51 FEET; THENCE SOUTH 09°10'52" EAST, A DISTANCE OF 188.92 FEET; THENCE SOUTH 05°50'13" EAST, A DISTANCE OF 72.12 FEET; THENCE SOUTH 02°05'05" WEST, A DISTANCE OF 63.45 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 77°10'07" AN ARC DISTANCE OF 94.28 FEET, HAVING A RADIUS OF 70.00 FEET AND A CHORD BEARING SOUTH 40°40'09" WEST, A DISTANCE OF 87.31 FEET; THENCE SOUTH 79°15'12" WEST, A DISTANCE OF 35.83 FEET; THENCE SOUTH 84°50'32" WEST, A DISTANCE OF 46.66 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 48°44'27" AN ARC DISTANCE OF 76.56 FEET, HAVING A RADIUS OF 90.00 FEET AND A CHORD BEARING SOUTH 60°28'18" WEST, A DISTANCE OF 74.27 FEET; THENCE SOUTH 36°06'05" WEST, A DISTANCE OF 52.43 FEET; THENCE NORTH 37°25'43" WEST, A DISTANCE OF 25.21 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 32°27'17" AN ARC DISTANCE OF 14.16 FEET, HAVING A RADIUS OF 25.00 FEET AND A CHORD BEARING NORTH 21°12'04" WEST, A DISTANCE OF 13.97 FEET; THENCE NORTH 04°58'26" WEST, A DISTANCE OF 69.51 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 53°26'24" AN ARC DISTANCE OF 93.27 FEET, HAVING A RADIUS OF 100.00 FEET AND A CHORD BEARING NORTH 31°41'38" WEST, A DISTANCE OF 89.93 FEET; THENCE NORTH 58°24'50" WEST, A DISTANCE OF 99.07 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 58°24'50" AN ARC DISTANCE OF 101.95 FEET, HAVING A RADIUS OF 100.00 FEET AND A CHORD BEARING NORTH 29°12'25" WEST, A DISTANCE OF 97.59 FEET; THENCE NORTH 00°00'00" WEST, A DISTANCE OF 103.58 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 53°24'57" AN ARC DISTANCE OF 69.92 FEET, HAVING A RADIUS OF 75.00 FEET AND A CHORD BEARING NORTH 26°42'29" WEST, A DISTANCE OF 67.42 FEET; THENCE NORTH 53°24'57" WEST, A DISTANCE OF 108.93 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 32°34'16" AN ARC DISTANCE OF 56.85 FEET, HAVING A RADIUS OF 100.00 FEET AND A CHORD BEARING NORTH 37°07'49" WEST, A DISTANCE OF 56.08 FEET; THENCE NORTH 20°50'41" WEST, A DISTANCE OF 59.91 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 22°10'07" AN ARC DISTANCE OF 38.69 FEET, HAVING A RADIUS OF 100.00 FEET AND A CHORD BEARING NORTH 31°55'44" WEST, A DISTANCE OF 38.45 FEET; THENCE NORTH 43°00'48" WEST, A DISTANCE OF 471.39 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 71°00'11" AN ARC DISTANCE OF 402.75 FEET, HAVING A RADIUS OF 325.00 FEET AND A CHORD BEARING NORTH 78°30'53" WEST, A DISTANCE OF 377.47 FEET; THENCE SOUTH 65°59'01" WEST, A DISTANCE OF 70.63 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 09°45'48" AN ARC DISTANCE OF 51.12 FEET, HAVING A RADIUS OF 300.00 FEET AND A CHORD BEARING SOUTH 70°51'55" WEST, A DISTANCE OF 51.06 FEET; THENCE SOUTH 75°44'49" WEST, A DISTANCE OF

66.74 FEET TO A POINT ON SAID EASTERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD; THENCE, ALONG SAID EASTERLY RIGHT-OF-WAY LINE, NORTH 41°24'47" WEST, A DISTANCE OF 375.80 FEET TO THE TRUE POINT OF BEGINNING.

BEARINGS ARE BASED ON THE NORTH LINE OF THE NE 1/4 OF SECTION 32, TOWNSHIP 7 SOUTH, RANGE 67 WEST BEARING SOUTH 87°02'15" WEST.

SAID PARCEL OF LAND CONTAINS 28.168 ACRES, MORE OR LESS.

PREPARED BY:

DuWayne M. Philp

DUWAYNE M. PHILP
FOR AND ON BEHALF OF
ROCKY MOUNTAIN CONSULTANTS, L.P.
8301 E. PRENTICE
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DATE: 11/19/99

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B1784 - P1930 - \$355.00 - 54/ 71LEGAL DESCRIPTION

THE MEADOWS FILING NO. 11 - PARCEL 6

A PARCEL OF LAND LOCATED IN SECTIONS 32 AND 33, TOWNSHIP 7 SOUTH, RANGE 67 WEST, THE NORTHWEST QUARTER OF SECTION 4 AND THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTER OF SAID SECTION 32, WHENCE THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 32 BEARS N00°49'57"W, A DISTANCE OF 1359.25 FEET; THENCE N09°16'44"E, A DISTANCE OF 1567.94 FEET TO A POINT ON A CURVE ON THE SOUTHERLY RIGHT-OF-WAY LINE OF CHEROKEE DRIVE, AS RECORDED AT RECEPTION NO. 8727777 OF THE RECORDS OF SAID DOUGLAS COUNTY, SAID POINT BEING THE NORTHEAST CORNER OF FOOTHILLS DRIVE AS RECORDED AT RECEPTION NO. 8727782 OF THE RECORDS OF SAID DOUGLAS COUNTY, BEING THE POINT OF BEGINNING; THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE OF CHEROKEE DRIVE THE FOLLOWING SEVEN (7) COURSES:

1. ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 90°00'00", A RADIUS OF 20.00 FEET, AN ARC LENGTH OF 31.42 FEET AND A CHORD BEARING N44°16'12"E, A DISTANCE OF 28.28 FEET;
2. N89°16'12"E, A DISTANCE OF 114.40 FEET TO A POINT OF CURVE;
3. ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 18°52'38", A RADIUS OF 895.00 FEET AND AN ARC LENGTH OF 294.88 FEET;
4. S71°51'10"E, A DISTANCE OF 315.28 FEET TO A POINT OF CURVE;
5. ALONG A CURVE TO THE LEFT HAVING A DELTA OF 39°05'40", A RADIUS OF 775.00 FEET AND AN ARC LENGTH OF 528.80 FEET;
6. N69°03'10"E, A DISTANCE OF 13.60 FEET TO A POINT OF CURVE;
7. ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 87°11'52", A RADIUS OF 20.00 FEET AND AN ARC LENGTH OF 30.44 FEET TO A POINT OF REVERSE CURVE, BEING ON THE WESTERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD AS RECORDED AT RECEPTION NO. 8727783 OF THE RECORDS OF SAID DOUGLAS COUNTY;

THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD THE FOLLOWING TWO (2) COURSES:

1. ALONG A CURVE TO THE LEFT HAVING A DELTA OF 17°39'50", A RADIUS OF 1105.00 FEET, AN ARC LENGTH OF 340.66 AND A CHORD BEARING S32°34'52"E, A DISTANCE OF 339.31 FEET;
2. S41°24'47"E, A DISTANCE OF 1145.55 FEET TO A POINT OF CURVE; THENCE S48°35'13"E, A DISTANCE OF 271.78 FEET; THENCE S47°44'23"W, A DISTANCE OF 56.72 FEET; THENCE S32°08'52"W, A DISTANCE OF 49.41 FEET; THENCE S11°01'33"W, A DISTANCE OF 48.32 FEET; THENCE S07°11'15"E, A DISTANCE OF 49.47 FEET; THENCE S20°40'57"E, A DISTANCE OF 32.61 FEET; THENCE S34°08'42"E, A DISTANCE OF 666.38 FEET; THENCE N89°24'06"E, A DISTANCE OF 316.82 FEET TO A POINT ON SAID WESTERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD AS RECORDED AT RECEPTION NO. 8727783 OF THE RECORDS OF SAID DOUGLAS COUNTY; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD THE FOLLOWING FIVE (5) COURSES:
 1. S04°50'45"E, A DISTANCE OF 1444.68 FEET TO A POINT OF CURVE;
 2. ALONG A CURVE TO THE LEFT HAVING A DELTA OF 34°28'12", A RADIUS OF 905.00 FEET AND AN ARC LENGTH OF 544.46 FEET;
 3. S35°47'47"E, A DISTANCE OF 102.40 FEET TO A POINT ON A CURVE;

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4. ALONG A CURVE TO THE LEFT HAVING A DELTA OF 06°19'10", A RADIUS OF 917.00 FEET, AN ARC LENGTH OF 101.14 FEET AND A CHORD BEARING S48°52'30"E, A DISTANCE OF 101.09 FEET TO A POINT OF REVERSE CURVE;
5. ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 86°38'06", A RADIUS OF 20.00 FEET AND AN ARC LENGTH OF 30.24 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF WEST MEADOWS DRIVE AS RECORDED AT RECEPTION NO. 8727779 OF THE RECORDS OF SAID DOUGLAS COUNTY;

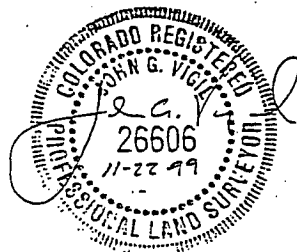
THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF WEST MEADOWS DRIVE THE FOLLOWING FIVE (5) COURSES:

1. S34°36'01"W, A DISTANCE OF 100.24 FEET TO A POINT OF CURVE;
2. ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 60°59'08", A RADIUS OF 515.00 FEET AND AN ARC LENGTH OF 548.17 FEET;
3. N84°24'51"W, A DISTANCE OF 335.39 FEET TO A POINT OF CURVE;
4. ALONG A CURVE TO THE LEFT HAVING A DELTA OF 26°51'02", A RADIUS OF 20.00 FEET AND AN ARC LENGTH OF 30.63 FEET;
5. N68°44'07"W, A DISTANCE OF 83.65 FEET TO A POINT OF CURVE, BEING ON THE EASTERLY RIGHT-OF-WAY LINE OF SAID FOOTHILLS DRIVE;

THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF FOOTHILLS DRIVE THE FOLLOWING EIGHT (8) COURSES:

1. ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 87°45'42", A RADIUS OF 20.00 FEET AND AN ARC LENGTH OF 30.63 FEET;
2. N23°30'11"W, A DISTANCE OF 2018.05 FEET TO A POINT OF CURVE;
3. ALONG A CURVE TO THE LEFT HAVING A DELTA OF 17°07'34", A RADIUS OF 1630.00 FEET AND AN ARC LENGTH OF 487.22 FEET;
4. N40°37'45"W, A DISTANCE OF 1059.87 FEET TO A POINT OF CURVE;
5. ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 45°28'46", A RADIUS OF 770.00 FEET AND AN ARC LENGTH OF 611.20 FEET;
6. N04°51'01"E, A DISTANCE OF 709.52 FEET TO A POINT OF CURVE;
7. ALONG A CURVE TO THE LEFT HAVING A DELTA OF 05°34'49", A RADIUS OF 980.00 FEET AND AN ARC LENGTH OF 95.45 FEET;
8. N00°43'48"W, A DISTANCE OF 198.70 FEET TO THE POINT OF BEGINNING.

CONTAINING 7,303,120 SQUARE FEET OR 167.657 ACRES MORE OR LESS.



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LEGAL DESCRIPTION
THE MEADOWS FILING NO. 11 - PARCEL 8

A PARCEL OF LAND LOCATED IN SOUTHEAST QUARTER OF SECTION 32 AND THE
SOUTHWEST QUARTER OF SECTION 33, ALL IN TOWNSHIP 7 SOUTH, RANGE 67
WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF
DOUGLAS, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS
FOLLOWS:

COMMENCING AT THE WEST ONE-QUARTER CORNER OF SAID SECTION 33, THENCE
SOUTH 29°45'20" EAST, A DISTANCE OF 397.34 FEET TO A POINT ON A CURVE
ON THE WESTERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD, AS RECORDED AT
RECEPTION NUMBER 8727783 OF THE RECORDS OF SAID DOUGLAS COUNTY, AND
THE TRUE POINT OF BEGINNING;

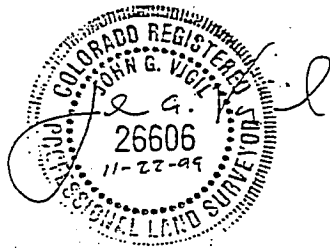
THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE THE FOLLOWING TWO (2)
COURSES:

1) ALONG THE ARC OF SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF
20°58'57" AN ARC DISTANCE OF 529.18 FEET, HAVING A RADIUS OF 1445.00
FEET AND A CHORD BEARING NORTH 30°55'19" WEST, A DISTANCE OF 526.23
FEET;

2) THENCE NORTH 41°24'47" WEST, A DISTANCE OF 104.51 FEET;
THENCE SOUTH 48°35'13" WEST, A DISTANCE OF 271.78 FEET; THENCE SOUTH
47°44'23" WEST, A DISTANCE OF 56.72 FEET; THENCE SOUTH 32°08'52" WEST,
A DISTANCE OF 49.41 FEET; THENCE SOUTH 11°01'33" WEST, A DISTANCE OF
48.32 FEET; THENCE SOUTH 07°11'15" EAST, A DISTANCE OF 49.47 FEET;
THENCE SOUTH 20°40'57" EAST, A DISTANCE OF 32.61 FEET; THENCE NORTH
76°46'02" EAST, A DISTANCE OF 7.02 FEET; THENCE SOUTH 89°12'27" EAST,
A DISTANCE OF 90.80 FEET; THENCE SOUTH 75°48'46" EAST, A DISTANCE OF
60.70 FEET; THENCE SOUTH 70°21'41" EAST, A DISTANCE OF 42.16 FEET;
THENCE SOUTH 61°42'35" EAST, A DISTANCE OF 75.74 FEET; THENCE SOUTH
64°57'42" EAST, A DISTANCE OF 78.01 FEET; THENCE SOUTH 49°48'18"
EAST, A DISTANCE OF 51.30 FEET; THENCE SOUTH 64°09'25" EAST, A
DISTANCE OF 56.85 FEET; THENCE SOUTH 81°11'23" EAST, A DISTANCE OF
89.03 FEET; THENCE NORTH 78°58'58" EAST, A DISTANCE OF 45.33 FEET;
THENCE NORTH 69°34'10" EAST, A DISTANCE OF 49.93 FEET TO THE TRUE
POINT OF BEGINNING.

SAID PARCEL OF LAND CONTAINS 4.089 ACRES, MORE OR LESS.

BEARINGS ARE BASED ON THE WEST LINE OF THE SW 1/4 OF SECTION 33,
TOWNSHIP 7 SOUTH, RANGE 67 WEST BEARING SOUTH 01°17'17" EAST.



LEGAL DESCRIPTION
THE MEADOWS FILING NO. 11 - PARCEL 9

A PARCEL OF LAND LOCATED IN SOUTHEAST QUARTER OF SECTION 32 AND THE
SOUTHWEST QUARTER OF SECTION 33, ALL IN TOWNSHIP 7 SOUTH, RANGE 67 WEST
OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS,
STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST ONE-QUARTER CORNER OF SAID SECTION 33, THENCE
SOUTH 29°45'20" EAST, A DISTANCE OF 397.34 FEET TO A POINT ON A CURVE ON
THE WESTERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD, AS RECORDED AT
RECEPTION NUMBER 8727783 OF THE RECORDS OF SAID DOUGLAS COUNTY, AND THE
TRUE POINT OF BEGINNING;

THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE THE FOLLOWING TWO (2)
COURSES:

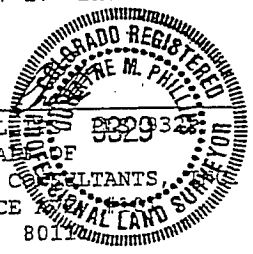
- 1) ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF
15°35'05" AN ARC DISTANCE OF 393.05 FEET, HAVING A RADIUS OF 1445.00 FEET
AND A CHORD BEARING SOUTH 12°38'17" EAST, A DISTANCE OF 391.84 FEET;
- 2) THENCE SOUTH 04°50'45" EAST, A DISTANCE OF 22.90 FEET; THENCE SOUTH
89°24'06" WEST, A DISTANCE OF 316.82 FEET; THENCE NORTH 34°08'42" WEST, A
DISTANCE OF 666.38 FEET; THENCE NORTH 76°46'02" EAST, A DISTANCE OF 7.02
FEET; THENCE SOUTH 89°12'27" EAST, A DISTANCE OF 90.80 FEET; THENCE SOUTH
75°48'46" EAST, A DISTANCE OF 60.70 FEET; THENCE SOUTH 70°21'41" EAST, A
DISTANCE OF 42.16 FEET; THENCE SOUTH 61°42'35" EAST, A DISTANCE OF 75.74
FEET; THENCE SOUTH 64°57'42" EAST, A DISTANCE OF 78.01 FEET; THENCE SOUTH
49°48'18" EAST, A DISTANCE OF 51.30 FEET; THENCE SOUTH 64°09'25" EAST, A
DISTANCE OF 56.85 FEET; THENCE SOUTH 81°11'23" EAST, A DISTANCE OF 89.03
FEET; THENCE NORTH 78°58'58" EAST, A DISTANCE OF 45.33 FEET; THENCE NORTH
69°34'10" EAST, A DISTANCE OF 49.93 FEET TO THE TRUE POINT OF BEGINNING.

SAID PARCEL OF LAND CONTAINS 4.605 ACRES, MORE OR LESS.

BEARINGS ARE BASED ON THE WEST LINE OF THE SW 1/4 OF SECTION 33, TOWNSHIP
7 SOUTH, RANGE 67 WEST BEARING SOUTH 01°17'17" EAST.

PREPARED BY:

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 DUWAYNE M. PHILLEY
 FOR AND ON BEHALF OF
 ROCKY MOUNTAIN CONSULTANTS
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 ENGLEWOOD, CO 80122
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DATE: 11/19/99

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LEGAL DESCRIPTION
THE MEADOWS FILING NO. 11 - PARCEL 10

A PARCEL OF LAND LOCATED IN THE NORTHEAST QUARTER OF SECTION 32 AND THE NORTH ONE HALF OF SECTION 33, ALL IN TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 33 AND CONSIDERING THE NORTH LINE OF SAID NORTHWEST QUARTER TO BEAR SOUTH 89°26'39" EAST, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO; THENCE NORTH 78°57'56" WEST, A DISTANCE OF 11.64 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD AS RECORDED IN THE OFFICE OF THE DOUGLAS COUNTY CLERK AND RECORDER AS RECEPTION NUMBER 8727783, SAID POINT BEING THE POINT OF BEGINNING;

THENCE ALONG SAID RIGHT-OF-WAY LINE THE FOLLOWING TWO (2) COURSES:

1) 131.86 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 07°35'35", A RADIUS OF 995.00, AND A CHORD WHICH BEARS SOUTH 86°16'20" EAST, A DISTANCE OF 131.76 FEET TO A POINT OF TANGENT;

2) THENCE SOUTH 82°28'31" EAST, A DISTANCE OF 196.87 FEET TO A POINT OF CURVE, BEING THE NORTHWESTERLY CORNER OF THE MEADOWS FILING NO.11-PARCEL 3;

THENCE ALONG THE SOUTHERLY BOUNDARY OF SAID PARCEL 3 THE FOLLOWING TWELVE (12) COURSES:

1) SOUTHEASTERLY ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 28.00 FEET, AN ARC LENGTH OF 43.98 FEET, AND A CHORD WHICH BEARS SOUTH 37°28'31" EAST A DISTANCE OF 39.60 FEET;

2) THENCE SOUTH 07°31'29" WEST, A DISTANCE OF 65.00 FEET;

3) THENCE SOUTH 06°19'21" WEST, A DISTANCE OF 153.47 FEET TO A POINT OF CURVE;

4) THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 51°58'43", A RADIUS OF 1000.00 FEET, AN ARC LENGTH OF 907.20 FEET AND A CHORD WHICH BEARS SOUTH 19°40'01" EAST, A DISTANCE OF 876.41 FEET;

5) THENCE SOUTH 45°39'22" EAST, A DISTANCE OF 198.26 FEET;

6) THENCE SOUTH 44°35'42" EAST, A DISTANCE OF 365.06 FEET;

7) THENCE SOUTH 45°39'22" EAST, A DISTANCE OF 182.23 FEET;

8) THENCE SOUTH 35°54'26" EAST, A DISTANCE OF 609.12 FEET;

9) THENCE SOUTH 46°25'04" EAST, A DISTANCE OF 211.24 FEET;

10) THENCE NORTH 51°37'11" EAST, A DISTANCE OF 846.47 FEET;

11) THENCE NORTH 44°48'35" EAST, A DISTANCE OF 206.31 FEET;

12) THENCE NORTH 31°04'00" EAST, A DISTANCE OF 206.31 FEET;

THENCE SOUTH 66°50'23" EAST, A DISTANCE OF 250.03 FEET; THENCE SOUTH 25°02'45" EAST, A DISTANCE OF 83.75 FEET; THENCE SOUTH 17°30'16" WEST, A DISTANCE OF 134.28 FEET; THENCE SOUTH 36°45'35" WEST, A DISTANCE OF 134.28 FEET; THENCE SOUTH 56°00'54" WEST, A DISTANCE OF 134.28 FEET; THENCE SOUTH 75°16'13" WEST, A DISTANCE OF 134.28 FEET; THENCE SOUTH 51°37'11" WEST, A DISTANCE OF 909.11 FEET; THENCE SOUTH 28°27'38" WEST, A DISTANCE OF 1347.18 FEET; THENCE SOUTH 09°15'55" WEST, A DISTANCE OF 469.20 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 05°23'08", A RADIUS OF 849.91 FEET, AN ARC LENGTH OF 172.97 FEET AND A CHORD WHICH BEARS SOUTH 06°34'21" WEST, A DISTANCE OF 172.68 FEET; THENCE SOUTH 85°09'15" WEST, A DISTANCE OF 489.75 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF SAID MEADOWS BOULEVARD; THENCE ALONG SAID RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES:

1) NORTH 04°50'45" WEST, A DISTANCE OF 883.40 FEET TO A POINT OF CURVE;

2) THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 36°34'02", A RADIUS OF 1555.00 FEET, AN ARC LENGTH OF 992.43 FEET AND A CHORD WHICH BEARS NORTH 23°07'46" WEST, A DISTANCE OF 975.67 FEET TO A POINT OF TANGENT;

3) THENCE NORTH 41°24'47" WEST, A DISTANCE OF 556.05 FEET TO THE SOUTHWESTERLY CORNER OF THE MEADOWS FILING NO. 11 - PARCEL 5;

THENCE ALONG THE SOUTHWESTERLY BOUNDARY OF SAID PARCEL 5 THE FOLLOWING TWENTY-ONE (21) COURSES:

1) NORTH 75°44'49" EAST, A DISTANCE OF 66.74 FEET TO A POINT OF CURVE;

2) THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 09°45'48", A RADIUS OF 300.00 FEET, AN ARC LENGTH OF 51.12 FEET AND A CHORD WHICH BEARS NORTH 70°51'55" EAST, A DISTANCE OF 51.06 FEET TO A POINT OF TANGENT;

3) THENCE NORTH 65°59'01" EAST, A DISTANCE OF 70.63 FEET TO A POINT OF CURVE;

4) THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 71°00'11", A RADIUS OF 325.00 FEET, AN ARC LENGTH OF 402.75 FEET AND A CHORD WHICH BEARS SOUTH 78°30'53" EAST, A DISTANCE OF 377.47 FEET TO A POINT OF TANGENT;

5) THENCE SOUTH 43°00'48" EAST, A DISTANCE OF 471.39 FEET TO A POINT OF CURVE;

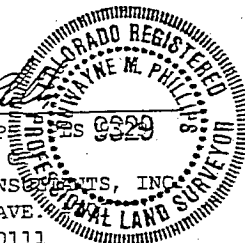
6) THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 22°10'07", A RADIUS OF 100.00 FEET, AN ARC LENGTH OF 38.69 FEET AND A CHORD WHICH

BEARS SOUTH 31°55'44" EAST, A DISTANCE OF 38.45 FEET TO A POINT OF TANGENT;
 7) THENCE SOUTH 20°50'41" EAST, A DISTANCE OF 59.91 FEET TO A POINT OF CURVE;
 8) THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 32°34'16", A RADIUS OF 100.00 FEET, AN ARC LENGTH OF 56.85 FEET AND A CHORD WHICH BEARS SOUTH 37°07'49" EAST, A DISTANCE OF 56.08 FEET TO A POINT OF TANGENT;
 9) THENCE SOUTH 53°24'57" EAST, A DISTANCE OF 108.93 FEET TO A POINT OF CURVE;
 10) THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 53°24'57", A RADIUS OF 75.00 FEET, AN ARC LENGTH OF 69.92 FEET AND A CHORD WHICH BEARS SOUTH 26°42'29" EAST, A DISTANCE OF 67.42 FEET TO A POINT OF TANGENT;
 10) THENCE SOUTH 00°00'00" WEST, A DISTANCE OF 103.58 FEET TO A POINT OF CURVE;
 11) THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 58°24'50", A RADIUS OF 100.00 FEET, AN ARC LENGTH OF 101.95 FEET AND A CHORD WHICH BEARS SOUTH 29°12'25" EAST, A DISTANCE OF 97.59 FEET TO A POINT OF TANGENT;
 12) THENCE SOUTH 58°24'50" EAST, A DISTANCE OF 99.07 FEET TO A POINT OF CURVE;
 13) THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 53°26'24", A RADIUS OF 100.00 FEET, AN ARC LENGTH OF 93.27 FEET AND A CHORD WHICH BEARS SOUTH 31°41'38" EAST, A DISTANCE OF 89.93 FEET TO A POINT OF TANGENT;
 14) THENCE SOUTH 04°58'26" EAST, A DISTANCE OF 69.51 FEET TO A POINT OF CURVE;
 15) THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 32°27'17", A RADIUS OF 25.00 FEET, AN ARC LENGTH OF 14.16 FEET AND A CHORD WHICH BEARS SOUTH 21°12'04" EAST, A DISTANCE OF 13.97 FEET TO A POINT OF TANGENT;
 16) THENCE SOUTH 37°25'43" EAST, A DISTANCE OF 25.21 FEET
 17) THENCE NORTH 36°06'05" EAST, A DISTANCE OF 52.43 FEET TO A POINT OF CURVE;
 18) THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 48°44'27", A RADIUS OF 90.00 FEET, AN ARC LENGTH OF 76.56 FEET AND A CHORD WHICH BEARS NORTH 60°28'18" EAST, A DISTANCE OF 74.27 FEET TO A POINT OF TANGENT;
 19) THENCE NORTH 84°50'32" EAST, A DISTANCE OF 46.66 FEET;
 20) THENCE NORTH 79°15'12" EAST, A DISTANCE OF 35.83 FEET TO A POINT OF CURVE;
 21) THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 77°10'07", A RADIUS OF 70.00 FEET, AN ARC LENGTH OF 94.28 FEET AND A CHORD WHICH BEARS NORTH 40°40'09" EAST, A DISTANCE OF 87.31 FEET TO A POINT OF TANGENT;
 THENCE NORTH 13°37'08" EAST, A DISTANCE OF 774.25 FEET; THENCE NORTH 46°25'04" WEST, A DISTANCE OF 60.19 FEET; THENCE NORTH 35°54'26" WEST, A DISTANCE OF 610.46 FEET; THENCE NORTH 45°39'22" WEST, A DISTANCE OF 1030.58 FEET; THENCE NORTH 19°30'45" WEST, A DISTANCE OF 160.00 FEET; THENCE NORTH 24°08'28" WEST, A DISTANCE OF 256.65 FEET; THENCE NORTH 33°39'40" WEST, A DISTANCE OF 129.29 FEET; THENCE NORTH 06°31'45" WEST, A DISTANCE OF 372.64 FEET; THENCE NORTH 04°00'37" EAST, A DISTANCE OF 182.31 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 61.190 ACRES MORE OR LESS.

PREPARED BY:

Wayne M. Phillip
 DUWAYNE M. PHILLIP
 FOR AND ON BEHALF
 ROCKY MOUNTAIN CONSULTANTS, INC.
 8301 E. PRENTICE AVE
 ENGLEWOOD, CO 80111
 (303) 741-6000



DATE:

11/19/99

LEGAL DESCRIPTION
THE MEADOWS FILING NO. 11 - PARCEL 11

COMMENCING AT THE WEST ONE-QUARTER CORNER OF SAID SECTION 33, THENCE SOUTH 16°17'37" EAST, A DISTANCE OF 1665.12 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD, AS RECORDED AT RECEPTION NUMBER 8727783 OF THE RECORDS OF SAID DOUGLAS COUNTY, AND THE TRUE POINT OF BEGINNING.

THENCE NORTH 85°09'15" EAST, A DISTANCE OF 489.75 FEET TO A POINT ON A NON-TANGENT CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 25°50'49", AN ARC DISTANCE OF 383.41 FEET, HAVING A RADIUS OF 849.91 FEET AND A CHORD BEARING SOUTH 12°10'53" EAST, A DISTANCE OF 380.16 FEET; THENCE SOUTH 25°06'18" EAST, A DISTANCE OF 132.95 FEET; THENCE SOUTH 25°26'32" EAST, A DISTANCE OF 512.60 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 56°25'51", AN ARC DISTANCE OF 242.84 FEET, HAVING A RADIUS OF 246.56 FEET AND A CHORD BEARING SOUTH 02°35'11" WEST, A DISTANCE OF 233.14 FEET; THENCE SOUTH 30°48'07" WEST, A DISTANCE OF 182.90 FEET TO A POINT ON A CURVE AND A POINT ON SAID EASTERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE THE FOLLOWING NINE (9) COURSES:

- 1) ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 09°07'18" AN ARC DISTANCE OF 126.57 FEET, HAVING A RADIUS OF 795.00 FEET AND A CHORD BEARING NORTH 78°09'05" WEST, A DISTANCE OF 126.43 FEET;
- 2) THENCE NORTH 63°04'03" WEST, A DISTANCE OF 98.88 FEET TO A POINT OF CURVE;
- 3) THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 07°18'05" AN ARC DISTANCE OF 99.78 FEET, HAVING A RADIUS OF 783.00 FEET AND A CHORD BEARING NORTH 62°48'27" WEST, A DISTANCE OF 99.71 FEET TO A POINT OF CURVE;
- 4) THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 93°45'26" AN ARC DISTANCE OF 32.73 FEET, HAVING A RADIUS OF 20.00 FEET AND A CHORD BEARING NORTH 12°16'42" WEST, A DISTANCE OF 29.20 FEET;
- 5) THENCE NORTH 55°23'59" WEST, A DISTANCE OF 60.00 FEET;
- 6) THENCE SOUTH 34°36'01" WEST, A DISTANCE OF 12.03 FEET TO A POINT OF CURVE;
- 7) THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 93°41'57" AN ARC DISTANCE OF 32.71 FEET, HAVING A RADIUS OF 20.00 FEET AND A CHORD BEARING SOUTH 81°26'59" WEST, A DISTANCE OF 29.18 FEET TO A POINT OF CURVE;
- 8) THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 46°51'17" AN ARC DISTANCE OF 650.13 FEET, HAVING A RADIUS OF 795.00 FEET AND A CHORD BEARING NORTH 28°16'24" WEST, A DISTANCE OF 632.16 FEET;
- 9) THENCE NORTH 04°50'45" WEST, A DISTANCE OF 584.18 FEET TO THE TRUE POINT OF BEGINNING.

SAID PARCEL OF LAND CONTAINS 16.833 ACRES, MORE OR LESS.

BEARINGS ARE BASED ON THE WEST LINE OF THE SW 1/4 OF SECTION 33, TOWNSHIP 7 SOUTH, RANGE 67 WEST BEARING SOUTH 01°17'17" EAST.

PREPARED BY:

Duwayne M. Phillip
DUWAYNE M. PHILLIP, PLS 9329
FOR AND ON BEHALF
ROCKY MOUNTAIN CONSULTANTS
8301 E. PRENTICE AVE.
ENGLEWOOD, CO 80111
(303) 741-6000

DATE: 11/12/99

LEGAL DESCRIPTION
THE MEADOWS FILING NO. 11 - PARCEL 12

A PARCEL OF LAND LOCATED IN THE SE 1/4 OF SECTION 32, TOWNSHIP 7 SOUTH,
RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK,
COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS
FOLLOWS:

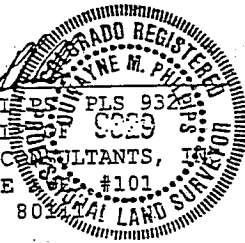
COMMENCING AT THE NORTHEAST CORNER OF SAID SE 1/4 OF SECTION 32, AND
CONSIDERING THE NORTH LINE OF SAID SE 1/4 TO BEAR NORTH 87°43'54" EAST,
WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO; THENCE SOUTH
42°41'35" WEST, 1946.05 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE
OF FOOTHILLS DRIVE, AS RECORDED IN THE DOUGLAS COUNTY RECORDS AT
RECEPTION NUMBER 8727782, SAID POINT BEING THE TRUE POINT OF BEGINNING;

THENCE ALONG SAID RIGHT-OF-WAY LINE SOUTH 23°30'11" EAST, 182.40 FEET;
THENCE SOUTH 61°11'58" WEST, 54.01 FEET; THENCE SOUTH 52°51'42" WEST,
178.96 FEET; THENCE SOUTH 51°23'47" WEST, 197.06 FEET; THENCE NORTH
38°36'13" WEST, 200.00 FEET; THENCE NORTH 51°23'47" EAST, 337.10 FEET;
THENCE NORTH 66°29'49" EAST, 144.60 FEET TO THE TRUE POINT OF BEGINNING.

SAID PARCEL OF LAND CONTAINS 2.068 ACRES, MORE OR LESS.

PREPARED BY:

Duwayne M. Phillips
DUWAYNE M. PHILLIPS, PLS 9328
FOR AND ON BEHALF OF
ROCKY MOUNTAIN CONSULTANTS, INC.
8301 E. PRENTICE ST., #101
ENGLEWOOD, CO 80150
(303) 741-6000



DATE: 11/10/99

99101232 - 12/03/99 14:33 - CAROLE R. MURRAY DOUGLAS CO. COLO. CLERK & RECORDER
B1784 - P1937 - \$355.00 - 61/ 71

LEGAL DESCRIPTION
THE MEADOWS FILING NO. 11 - PARCEL 14

A PARCEL OF LAND LOCATED IN THE SOUTH HALF OF SECTION 33, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH QUARTER CORNER OF SAID SECTION 33; THENCE NORTH 44°11'05" WEST, 145.10 FEET TO THE TRUE POINT OF BEGINNING;

THENCE NORTH 44°11'05" WEST, 345.76 FEET; THENCE NORTH 61°32'27" WEST, 181.87 FEET TO A POINT ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF MEADOWS BOULEVARD AS RECORDED AT RECEPTION NUMBER 8727783 OF THE DOUGLAS COUNTY RECORDS; THENCE ALONG SAID RIGHT-OF-WAY LINE THE FOLLOWING TWO (2) COURSES:

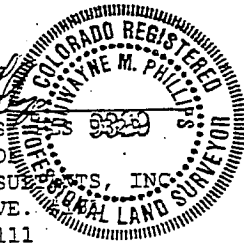
- 1) NORTH 27°21'06" EAST, 407.93 FEET TO A POINT OF CURVE;
 - 2) THENCE 187.85 FEET ALONG THE ARC OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 10°17'59", HAVING A RADIUS OF 1045.00 FEET AND A CHORD BEARING NORTH 32°30'06" EAST, 187.60 FEET;
- THENCE SOUTH 38°41'24" EAST, 373.21 FEET; THENCE SOUTH 43°01'10" EAST, 76.68 FEET; THENCE SOUTH 18°48'34" WEST, 536.43 FEET TO THE TRUE POINT OF BEGINNING.

SAID PARCEL OF LAND CONTAINS 5.707 ACRES, MORE OR LESS.

BEARINGS ARE BASED ON THE SOUTH LINE OF THE SE 1/4 OF SECTION 33, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN BEARING NORTH 89°29'13" EAST.

PREPARED BY:

Duwayne M. Phillips
 DUWAYNE M. PHILLIPS
 FOR AND ON BEHALF OF
 ROCKY MOUNTAIN CONSULTANTS, INC.
 8301 E. PRENTICE AVE.
 ENGLEWOOD, CO 80111
 (303) 741-6000



DATE:

11/19/99

99101232 - 12/03/99 14:33 - CAROLE R. MURRAY DOUGLAS CO. COLO. CLERK & RECORDER
 B1784 - P1938 - \$353.00
 - 62/ 71

99101232 - 12/03/99 14:33 - CAROLE R. MURRAY DOUGLAS CO. COLO. CLERK & RECORDER
 B1784 - P1939 - \$355.00 - 63/ 71

MEADOWS METROPOLITAN DISTRICT NO. 1

A PARCEL OF LAND BEING A PART OF, SECTION 28, THE SOUTH ONE-HALF OF SECTION 29, THE NORTHEAST ONE-QUARTER OF SECTION 32 AND THE NORTHWEST ONE-QUARTER OF SECTION 33 ALL IN TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPLE MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 29, WHENCE THE EAST ONE-QUARTER CORNER OF SAID SECTION 29 BEARS SOUTH $00^{\circ}28'33''$ WEST A DISTANCE OF 2,632.75 FEET, SAID LINE FORMING THE BASIS OF BEARING FOR THIS DESCRIPTION; THENCE SOUTH $00^{\circ}28'33''$ WEST A DISTANCE OF 730.70 FEET TO THE TRUE POINT OF BEGINNING;

THENCE SOUTH $66^{\circ}20'42''$ EAST A DISTANCE OF 2,200.71 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF $73^{\circ}54'24''$ AND A RADIUS OF 1,400.00 FEET A DISTANCE OF 1,805.88 FEET TO A POINT OF TANGENCY; THENCE SOUTH $7^{\circ}33'42''$ WEST A DISTANCE OF 1,139.85 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF $22^{\circ}37'22''$ AND A RADIUS OF 940.00 FEET A DISTANCE OF 371.15 FEET TO A POINT OF TANGENCY; THENCE SOUTH $15^{\circ}03'40''$ EAST A DISTANCE OF 284.25 FEET; THENCE SOUTH $74^{\circ}56'20''$ WEST A DISTANCE OF 1,474.72 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF $23^{\circ}00'00''$ AND A RADIUS OF 2,000.00 FEET A DISTANCE OF 802.85 FEET TO A POINT OF TANGENCY; THENCE NORTH $82^{\circ}03'40''$ WEST A DISTANCE OF 485.44 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF $97^{\circ}47'13''$ AND A RADIUS OF 1,050.00 FEET A DISTANCE OF 1,792.04 FEET; THENCE NON-RADIALLY DEPARTING SAID CURVE NORTH $68^{\circ}31'52''$ WEST A DISTANCE OF 554.43 FEET; THENCE SOUTH $32^{\circ}07'38''$ WEST A DISTANCE OF 126.00 FEET; THENCE NORTH $69^{\circ}27'08''$ WEST A DISTANCE OF 473.00 FEET; THENCE NORTH $2^{\circ}42'09''$ WEST A DISTANCE OF 277.00 FEET; THENCE NORTH $33^{\circ}22'33''$ WEST A DISTANCE OF 102.00 FEET; THENCE NORTH $82^{\circ}19'31''$ WEST A DISTANCE OF 259.00 FEET; THENCE SOUTH $78^{\circ}53'36''$ WEST A DISTANCE OF 178.04 FEET; THENCE NORTH $00^{\circ}25'06''$ WEST A DISTANCE OF 231.30 FEET; THENCE SOUTH $87^{\circ}01'04''$ WEST A DISTANCE OF 1,300.98 FEET; THENCE NORTH $00^{\circ}16'12''$ EAST A DISTANCE OF 1,330.59 FEET; THENCE NORTH $87^{\circ}14'24''$ EAST A DISTANCE OF 1,302.46 FEET; THENCE NORTH $00^{\circ}20'45''$ EAST A DISTANCE OF 1,325.63 FEET; THENCE NORTH $87^{\circ}26'57''$ EAST A DISTANCE OF 2,604.81 FEET; THENCE NORTH $00^{\circ}28'33''$ EAST A DISTANCE OF 1,902.05 FEET TO THE TRUE POINT OF BEGINNING.

SAID PARCEL OF LAND CONTAINS 464.211 ACRES.

AND

THE MEADOWS FILING NO. 6 AS RECORDED JUNE 24, 1988 AT RECEPTION NO. 8814214 OF THE DOUGLAS COUNTY, COLORADO RECORDS.

(EXEMPLAR - NOT FOR EXECUTION)

EXHIBIT 5
PUBLIC IMPROVEMENTS CONVEYANCE AND INITIAL ACCEPTANCE

TRANSFEROR: _____

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

Transferor has caused to be constructed certain public improvements and facilities described in the attached **Exhibit A** (the "Improvements"), as required by Town to serve The Meadows Filing No. _____. Town will assume the obligation for maintenance and operation of the Improvements, located in rights-of-way, easements or other real property owned by Town, upon the conveyance of the Improvements to Town.

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

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

Water _____

(EXEMPLAR - NOT FOR EXECUTION)

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

5. Transferor concurrently submits to Town the surety attached as **Exhibit B** in the amount of 115% of the above total to secure Transferor's warranty obligation on the Improvements.

TRANSFEROR:

By: _____

Its: _____

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

TOWN OF CASTLE ROCK

Engineering Division

EXHIBIT 6

PARTIAL ASSIGNMENT AND ASSUMPTION
OF
THE MEADOWS FILING NO. 11
SUBDIVISION IMPROVEMENTS AGREEMENT

This Assignment and Assumption (this "Assignment") is made this ___ day of _____, 19__ (the "Effective Date"), by and between CASTLE ROCK DEVELOPMENT COMPANY, a Colorado corporation ("Assignor"), whose address is 3033 East First Avenue, Suite 840, Denver, Colorado 80206, Attention: General Counsel, and _____, a _____ ("Assignee"), whose address is _____, Attention: _____.

The parties agree as follows:

1. Property. The "Property" shall mean Lots ___ through ___, inclusive, Block ___, together with Tracts ___ and ___, inclusive, according to the plat thereof recorded _____, _____ under Reception No. _____ of the records in the office of the Clerk and Recorder of Douglas County, Colorado ("Douglas County Records"). On the date hereof, the parties are closing the sale and conveyance of the Property by Assignor to Assignee pursuant to the Platted Lots Purchase and Sale Agreement between Assignor and Assignee dated _____, (the "Purchase Agreement"). This Assignment constitutes the Subdivision Assumption Agreement contemplated pursuant to Section ___ of the Subdivision Improvement Agreement, as hereinafter defined.

2. Subdivision Improvements Agreement. The "Subdivision Improvements Agreement" shall mean The Meadows Filing No. 11 Subdivision Improvements Agreement dated _____, 1999 between Assignor and the Town of Castle Rock, a Colorado municipal corporation (the "Town"), recorded _____, 1999 under Reception No. _____ of the Douglas County Records. Terms which are defined in the Subdivision Improvements Agreement shall have the same meaning in this Assignment as so 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 Development Units within the Property which are more particularly described on the attached Exhibit A to this Agreement ("Builder's Development Units") 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 Improvements within or pertaining to Builder's Development Units; (b) the obligation to deliver the Security to the Town pertaining to Builder's Development Units; (c) if required pursuant to the Subdivision Improvements Agreement, the obligation to deliver the Landscape Deposit, if any, pertaining to Builder's Development Units; (d) the obligation to establish a cash escrow for the issuance of a building permit prior to substantial completion of Builder's Development Units pursuant to Section 3 of the Subdivision Improvements Agreement; and (e) the obligation to perform all warranty obligations pertaining to Builder's Development Units.

EXHIBIT 6

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 ____ 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 Development Units, 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: _____
Secretary

ASSIGNEE:

By: _____
Name: _____
Title: _____

99101232 - 12/03/99 14:33 - CAROLE R. MURRAY DOUGLAS CO. COLO. CLERK & RECORDER
B1784 - P1943 - \$35.00 - 671 71

EXHIBIT 6

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

The foregoing instrument was acknowledged before me this ____ day of December, 1999, by _____, as _____, of Castle Rock Development Company, a Colorado corporation.

Witness my hand and official seal.

My commission expires: _____

Notary Public

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

The foregoing instrument was acknowledged before me this ____ day of December, 1999, by _____, as _____ of _____, a _____ corporation.

Witness my hand and official seal.

My commission expires: _____

Notary Public

99101232 - 12/03/99 14:33 - CAROLE R. MURRAY DOUGLAS CO. COLO. CLERK & RECORDER
B17B4 - P1944 - \$355.00 - 68/ 71

EXHIBIT 7

WATER FACILITIES

	Existing	Filing 9	Filing 11	TOTALS
Water SFEs				
Filings 1-8 SFE's	1,488			1,488
Single family SFE		144		144
Single family SFE parcel 1			43	43
Single family SFE parcel 2			53	53
Single family SFE parcel 3			207	207
Single family SFE parcel 6			578	578
MF SFE (388 X 0.65)			252	252
COI SFE's	4			4
School SFE's	18		16	34
Park, Landsape SFE's	178		82	260
Fire Station	4			4
TOTAL WATER SFEs	1,692	144	1,231	3,067
WATER FACILITY CAPACITY				
Water Supply				
Required Well Capacity in gpm (1 SFE=0.7361 gpm)	1,245	106	906	2,258
Existing Well Capacity				
A-1 Well (gpm)				400
D-1 Well (gpm)				570
A-8 Well (gpm)				350
A-2 Well (gpm)				350
Total Well Capacity (gpm)				1,670
Total Firm Well Capacity (D-1 Well out of service) (gpm)				1,100
Total Firm Well Capacity (SFEs)				1,494
Firm Water Supply Deficit/Surplus (gpm)	-145	-251	-1,158	-1,158
Firm Water Supply Deficit/Surplus (SFEs)	-198	-342	-1,573	-1,573
Water Treatment				
Required Treatment Capacity in gpm (1 SFE=0.7361 gpm)	1,245	106	906	2,258
Existing Treatment Capacity (gpm)				2,778
Existing Treatment Capacity (SFE)				3,774
Water Treatment Deficit/Surplus (gpm)	1,533	1,427	520	520
Water Treatment Deficit/Surplus (SFEs)	2,082	1,938	707	707
Water Storage				
Required Storage Volume in MG (1 SFE=1060 gallons)	1.79	0.15	1.30	3.25
Existing Storage Volume				
Blue Zone Tank #8 (minus fire storage 0.63 MG)				2.37
Yellow Zone Tank 12a				4.00
Total Storage Volume (MG)				6.37
Total Storage Volume (SFEs)				6,009
Water Storage Deficit/Surplus (MG)	4.58	4.42	3.12	3.12
Water Storage Deficit/Surplus (SFEs)	4,317	4,173	2,942	2,942

EXHIBIT 8
WATER QUALITY TESTING PROTOCOL

The following procedures and testing for water quality shall be performed on the wells.

1. Sampling and testing shall be performed as required by current Colorado Primary Drinking Water Regulations in effect at the time of sampling.
2. Samples shall be collected at or near the end of the long term aquifer pumping test, defined as 72 hours of continuous pumping.
3. A minimum volume of water equal to at least three of the well boreholes shall be pumped prior to collecting a sample.
4. Samples shall be collected in bottles provided by the testing laboratory. Chemical preservatives, as required by certain test procedures, shall be added to specific bottles by the testing laboratory. Testing shall be performed by a laboratory certified by the Colorado Department of Public Health and Environment, Water Quality Control Division, Drinking Water Section.
5. Samples shall be placed on ice or other means of cooling to maintain a temperature of 4 degrees Celsius, or as required.
6. Samples shall be delivered for testing no later than 24 hours after collection.
7. Samples shall be analyzed for parameters as listed in the Colorado Primary Drinking Water Regulations. In addition, samples shall be tested for Radium 226 and Radium 228 combined regardless of whether such testing is required by the regulations.

EXHIBIT 9

WASTEWATER FACILITIES

	Existing	Filing 9	Filing 11	TOTALS
Wastewater SFEs				
Existing SFE Filings 1-8	1,488			1,488
Single family SFE		143		143
Single family SFE parcel 1			43	43
Single family SFE parcel 2			53	53
Single family SFE parcel 3			207	207
Single family SFE parcel 6			578	578
MF SFE (388 X 0.65)			252	252
COI SFE's	4			4
Park Restroom Facilities SFEs	16			16
School SFE's	18		16	34
Fire Station	4			4
TOTAL WASTEWATER SFEs	1,530	143	1,149	2,822
Wastewater Treatment Capacity				
Purchased Capacity (gallons/day)				419,780
Purchased Capacity in SFEs (1 SFE=200 gpd)				2,099
Treatment Deficit/Surplus (SFEs)	569	426	-723	-723

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