

**THE OAKS OF CASTLE ROCK FILING NO. 3
SUBDIVISION IMPROVEMENTS AGREEMENT**

DATE: May 22, 2014.

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

UNOFFICIAL COPY
CASTLEVIEW, LLC, a Nevada limited liability company, 30 Cherry
Hills Farm Drive, Englewood, Colorado 80113 (Subdivider).

MORTGAGEE: **CV2011, LLC**

RECITALS:

A. Subdivider desires to plat and subdivide certain property as the Oaks of Castle Rock Filing No. 3 subdivision (Subdivision), more particularly described in the attached **Exhibit 1** (Property).

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

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

D. Mortgagee is a party to this Agreement solely for the purpose of subordinating its lien and interest in the Property to the terms and conditions of this Agreement.

COVENANTS:

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

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

Agreement: this Oaks of Castle Rock Filing No. 3 Rock Subdivision Improvements Agreement.

Archer Development Agreement: the Archer Annexation and Development Agreement dated June 22, 2005, recorded in the Records on June 27, 2006 at Reception No. 2006015972

Code: the Castle Rock Municipal Code, as amended.

Development Agreement: collectively, the Archer Development Agreement and the Oaks Development Agreement.

Development Exactions: the fees and charges imposed by Town under the Town Regulations on development, including the Development Impact and System Development Fees.

Development Impact Fees: the fees currently imposed under Chapter 3.16 of the Code.

Director: the Director of Development Services, or designee.

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

Oaks Development Agreement: the Oaks of Castle Rock Development Agreement dated September 3, 2003, recorded in the Records on July 9, 2004 at Reception No. 2004071579.

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

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

Phase 2 Improvements: Those Improvements identified on Page 3 of The Oaks of Castle Rock Filing No. 3 Construction Drawings.

Phase 3 Improvements: those Phase Improvements identified on Page 3 of The Oaks of Castle Rock Filing No. 3 Construction Drawings.

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

Plans: the description of the Improvements on the construction drawings approved concurrently with the Plat and related documents, together with the Landscaping.

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

Preliminary Plat: the Oaks of Castle Rock Filing No. 3 Preliminary Plat/Final PD Site Plan recorded in the Records at Reception No. 2010079733.

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

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

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

System Development Fees: the capital recovery charges for water and wastewater plant imposed under 13.12.080 of the Code.

Subdivision: the Oaks of Castle Rock Filing No. 3 subdivision.

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

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

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

constructed by Phase, in accordance with the applicable Phasing Plan, if any. Unless Subdivider submits for approval of a Phasing Plan, the provisions of this Agreement relating to Phasing shall not apply. 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.

Phase Improvements must be completed by either the date specified in the Town Regulations, or if no such date is prescribed, one year after the date of issuance of the first public works permit for such Phase Improvements (Completion Date), provided that the Completion Date shall be extended by the Director for up to 6 months if justified due to adverse weather, material unavailability, or other unanticipated and unavoidable circumstances beyond the control of Subdivider, as reasonably determined by the Director. As a condition to such extension, the term of the required Security shall be extended so as to conform to the requirements of Section 5.

Section 3. Restrictions Pending Completion of Improvements. No Phase shall qualify for building permits until the Phase Improvements required by the Phasing Plan for such Phase are completed and accepted by the Town, except when authorized by the Director, as further provided in this section. No Phase shall qualify for certificates of occupancy unless the Phase Improvements have been initially accepted by the Town as provided in section 4.

The Director, in his/her absolute discretion, may authorize issuance of one or more designated building permits prior to completion, if unusual and unanticipated circumstances warrant granting a relaxation of the 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 completed by the date specified in the permit. Unless the underlying Security is a cash escrow, or letter of credit, Subdivider shall establish a separate cash escrow in the amount of 115% of the estimated cost of completion of the Phase Improvements that are not complete, 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.

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 such 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 and compliance with the applicable requirements under the Town Regulations, Subdivider shall promptly convey its interest in the Phase Improvements by document in the form attached as **Exhibit 2**. The warranty period shall commence in accordance with to the Town Regulations.

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

The purpose of the Security is to provide Town with the financial resources to mitigate any public health and safety hazards and/or regrade and revegetate the Property and/or complete construction or installation of any of the Phase Improvements, should Subdivider default in its obligation to complete the Phase Improvements (Remedial Work). The Town retains the absolute discretion to determine what Remedial Work, if any, is undertaken by Town on the Phase Improvements, in the event of such default. Any portion of the Security not utilized in the Remedial Work shall be returned to the obligor on the Security, or in the event Subdivider furnishes a letter of credit or cash escrow, to Subdivider.

Section 6. Landscaping. Subdivider shall make best efforts to complete all Phase Landscaping in conjunction with completion of the Phase Improvements as provided in section 2. Inspection of Phase Landscaping by the Town shall be made in the same manner as prescribed for Phase Improvements under section 4, provided however, Phase Landscaping will not be inspected when plant material is dormant and the ground is frozen (typically mid-November – February).

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

In the event that at the time the Town accepts the Phase Improvements the Phase Landscaping is not sufficiently completed to allow the Town's acceptance, the

following provisions shall apply:

- (a) Subdivider shall make a cash deposit to the Town in the amount of 115% of the estimated completion cost of the Phase Landscaping to be held by Town as security for completion of the Phase Landscaping (Landscape Deposit);
- (b) the amount of the Landscape Deposit shall be determined by the Town after review of the cost estimate of completion furnished by the Subdivider's landscape architect or contractor;
- (c) the Landscape Deposit must be made prior to and as a condition of the issuance of the first building permit within the Phase;
- (d) upon receipt of the Landscape Deposit the Town will release that portion of the Security applicable to the Phase Landscaping.
- (e) the Landscape Deposit shall not accrue interest;
- (f) Subdivider shall have 180 days from the date the Landscape Deposit is deposited with the Town to complete the Phase Landscaping;
- (g) within 10 days of completion of the Phase Landscaping and acceptance by the Town, Town shall return to Subdivider the Landscape Deposit, less a 15% warranty hold-back and the applicable warranty on the Phase Landscaping shall commence;
- (h) if at the end of such 180 day period the Phase Landscaping has not been completed and accepted by Town, Town may use the Landscape Deposit to the extent necessary to complete the Phase Landscaping, provided Town will not be obligated to spend any Town funds to complete the Phase Landscaping in the event the Landscape Deposit is insufficient to fund completion;
- (i) Town shall return to Subdivider any portion of the Landscape Deposit which remains after the Town has completed the Phase Landscaping within 10 days after completion of such Phase Landscaping, less a 15% hold-back for the warranty period;
- (j) the Landscape Deposit held for the warranty shall be released to Subdivider within 10 days of the date of expiration of the Phase Landscaping warranty and Town's final acceptance of the Phase Landscaping.

Section 7. Water Supply. 70 SFE of the Water Credit within the Archer Water Bank and 51 SFE of the Water Credit from the Oaks Water Bank have been applied to meet the water supply requirements for the Subdivision, (the "Subdivision Water Credit"). Town shall not require additional water rights or water resources as a condition to issuance of land use approvals within the Subdivision, so long as the aggregate water demand from development does not exceed the Subdivision Water Credit. To the extent that the water demand created by development on the Property, exceeds the Subdivision Water Credit, additional Water Credit must be allocated to the Property and/or Subdivider must provide additional water resources in accordance with chapter 4.04 of the Castle Rock Municipal Code, sufficient to meet the demand in excess of the initial Subdivision Water Credit.

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Absent compliance with this section, Town may withhold development approvals on the Property for any proposed use, which, after taking into account all previous development within the Subdivision, will create an aggregate water demand in excess of the Subdivision Water Credit (as the same may be subsequently increased in accordance with this section). Should the Subdivision Water Credit not be fully utilized after full development of the Subdivision, the remaining SFE shall remain the separate property of Subdivider, subject to the restrictions on transfer contained in the Development Agreement.

Section 8. Water Main Removal. The section of existing 12-inch water main ("Existing Main") scheduled to be removed as part of the Phase 2 Improvements must remain in service until the new 12-inch water main is constructed and accepted by Town for operation and maintenance. The Town Council, by Ordinance No. 2010-45 authorized the abandonment of the existing permanent easement. Upon completion and acceptance of the new water main for operation and maintenance, Town shall convey its interest in the permanent easement to the property owner.

Section 9. Rapport Drive Sight Distance Easement. Subdivider shall construct a fence along the southerly side of Lot 6, Block 4, on the northerly side of the sight distance easement. The fence is intended to prevent the future owner of Lot 6 from building a fence along the Rapport Drive right-of-way, thereby obstructing the intersection sight distance.

Section 10. Appleton Way Repaving. At the time the street repair identified in the Construction Drawings (Sanitary Sewer Outfall Plan - Sheet SS8) is completed and accepted by the Town, Town shall reimburse Subdivider for the actual cost of paving the portion of Appleton Way that is not required for the sanitary sewer trench repair. A proposal for the work will be provided to the Town prior to construction and shall be approved by the Town if the terms are acceptable. The Town may elect to decline the proposal and thereby relieve the owner of any obligation to paving outside of the trench area. In no event, will the Town be

obligated to pay more than costs identified in the proposal.

Section 11. Appleton Way/Ridge Road Landscaping. As part of the Phase Improvements, Subdivider is required to extend Appleton Way to the realigned Ridge Road. The extension creates areas where additional landscaping must be installed. Subdivider shall be responsible for the landscaping of the Appleton Way median and those areas north and south of Appleton Way between the realigned Ridge Road and the Castlewood Ranch subdivision improvements ("Off-site Landscape Improvements") more specifically identified on the attached **Exhibit 3**. Subdivider shall coordinate with the Castlewood Ranch HOA in determining the type of landscape materials to be installed in this area. Subdivider, or the applicable homeowners association for the Property will be responsible for the continued maintenance of the Off-site Landscape Improvements. In addition, as part of the Phase Improvements, Subdivider shall maintain the landscaping within the roundabout circle at the intersection of Ridge Road and Rappert Drive.

Section 12. Tap Credit. The Town will honor any unredeemed prepaid water taps for use on the Property pursuant to 5.02 of the Oaks the Development Agreement. Accordingly, Subdivider will receive credit for the Water System Development Fee due at the time of building permit with submittal and cancellation of such prepaid tap. The prepaid water tap credit does not relieve Subdivider from paying all other fees and charges imposed at the time of building permit issuance.

Section 13. Park Water and Wastewater Fees. Pursuant to 6.04 of the Oaks Development Agreement, Subdivider shall pay all water and wastewater System Development Fees and tap connection charges for the development of park facilities on the Property ("Park Tap Payment"). The Park Tap Payment shall be due within 30 days from the date Town provides notice to Subdivider that construction on park facilities has commenced. In the event Subdivider fails to timely make the Park Tap Payment, Town shall have the right to withhold further land use approvals for the Property. .

Section 14. PLD Conveyance. Concurrently with and as a condition to recordation of this Agreement, Tract A shall be conveyed to the Town by special warranty deed free and clear of any liens, encumbrances or assessments that would impair the use of the property by the Town for intended purpose as reasonably determined by Town. Subdivider shall furnish Town with an ALTA form policy of title insurance, issued by a title company licensed to do business in the State of Colorado, and which insures the Town's title in the amount of \$10,000 per acre. Taxes for prior years shall be paid in full and current year taxes shall be prorated and paid to Town with recordation of the deed.

Pursuant to the Development Agreement, Tract A shall not be encumbered by any private restrictive covenants.

Section 15. Compliance with Town Regulations. Irrespective of specific references in this Agreement, development of the Property shall be in compliance with all terms, conditions and payment of fees imposed in the Town Regulations.

Section 16. Design Standards. The Final Site Plan for the Subdivision will contain certain building and design restrictions and requirements, affecting design elements such as setbacks, 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 of occupancy for any structure which is not in compliance with the applicable Design Guidelines.

Section 17. Required Covenant Provisions. Any declaration of covenants, conditions and restrictions creating a scheme of restrictive covenants on the Property shall contain a provision which provides that in the event of a conflict between such covenants and the Town Regulations, the Town Regulations shall govern and control. In the absence of inclusion of such provision, this Agreement shall constitute such declaration of supremacy of the Town Regulations.

Section 18. Application of Development Agreement. The Development Agreement contains certain other conditions and requirements which apply to the development of the Property. The enumeration in this Agreement of certain of obligations triggered under the phasing plan of the Development Agreement is not inclusive of all such obligations. In the event of a conflict between the Development Agreement and this Agreement, the Development Agreement shall govern and control.

Section 19. Construction Damage. Subdivider shall be responsible for any extraordinary damage to existing roadways or public improvements internal to the Subdivision, resulting from the gross negligence of contractors working on the Improvements or private improvements. Subdivider may assign responsibility and liability for such construction damage to the builders within the Subdivision. Town consents to such assignment, without relieving Subdivider of the obligation to repair damage, in the event the assignee fails to do so as a result of construction traffic from the Subdivision. Provided however, where a third party assumes the role of Subdivider by applying for a public works permit and constructing public works for dedication to the Town, such third party shall be considered to be the Subdivider for purposes of this section and shall be responsible to the Town for construction damage.

Section 20. 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 Oaks of Castle Rock Filing No. 3 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 21. Statutory Impact Fee Compliance. For the purpose of interpreting and applying the provisions of CRS §29-20-104.5(6), the parties concur that the "completed application" which triggers the Town's right to impose and collect Development Exactions, as that term is defined in the Development Agreement is a completed building permit application. Accordingly, the schedule of such Development Exactions in effect at the time of such building permit issuance establishes the level of Development Exactions.

Section 22. Subdivider Default. The following occurrences constitute a default of this Agreement:

- (a) failure to commence or complete construction of the Phase Improvements within the time periods prescribed in this Agreement;
- (b) failure to cure the defective construction or installation of any Phase Improvement within the applicable cure period;
- (c) failure to perform work on the Phase Improvements required by this Agreement within the Subdivision for a period of more than 90 consecutive days except when such delay is due to adverse weather, material unavailability, or other circumstances beyond the control of Subdivider;
- (d) Subdivider's insolvency, the appointment of a receiver for the Subdivider or the filing of a voluntary or involuntary petition in bankruptcy respecting the Subdivider;
- (e) Subdivider has breached, or caused a breach of any other provision of this Agreement.

As a condition to Town's right to exercise its remedies for default, Town shall give written notice to Subdivider of the occurrence of an event of default. Subdivider shall have 30 calendar days from the receipt of such notice to cure the default. However, if Subdivider

is unable to effect a cure a default under (a) above, solely due to adverse weather conditions, then the right to cure shall be extended for an additional 90 days provided Subdivider provided Subdivider extends the term of the Security to extend 60 days beyond the date of the extended cure period.

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

Section 23. Town's Rights Upon Default. When any event of default occurs and has not been timely cured, the Town may:

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- (a) if the applicable Phase Improvements have not been timely completed, call the Security in accordance with its terms, and apply the Security for the Remedial Work. Subdivider grants to Town and, if applicable, the surety, and their employees, agents and contractors, a non-exclusive right and easement to enter onto the Property after an uncured default for the purpose of undertaking the Remedial Work, provided such right of entry shall irrevocably terminate when all Improvements are completed and accepted by Town;
 - (b) if Phase Improvements have not been timely completed, withhold issuance of building permits in the affected Phase;
 - (d) record a notice of non-compliance with this Agreement in the public records to provide record notice of the default, which notice shall promptly be released by Town upon cure of the default; and
 - (e) bring suit against the defaulting party for money damages and/or equitable relief for breach of the Agreement.

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

Section 24. Town Default. In the event Town should fail to timely perform its obligations under this Agreement, Subdivider shall give written notice to Town of such default and Town shall have 10 calendar days from the receipt of such notice to cure the default. If the default is not timely cured, Subdivider shall have the right to seek legal and/or equitable relief against the Town.

Section 25. Indemnification. Except as provided herein, Subdivider indemnifies and holds the Town harmless from and against all claims, costs and liability of every kind and nature, for injury or damage received or sustained by any person or entity in connection with, or on account of the construction or repair of the Phase Improvements by Subdivider; provided however such indemnity shall only extend to claims for injury or damage occurring prior to the date of final acceptance of the Phase Improvements by the Town.

Section 26. 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 27. 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 28. 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: Castleview, LLC
 30 Cherry Hills Farm Drive
 Englewood, CO 80113

if to Town: Town of Castle Rock
 Attn: Town Attorney
 100 Wilcox Street
 Castle Rock, CO 80104

Section 29. Recordation and Binding Effect. This Agreement shall be recorded with the Clerk and Recorder's Office of Douglas County, Colorado and shall be binding upon the assigns, successors, and grantees of Subdivider in the same manner as if such third parties were signatories to this Agreement. Provided further however, this Agreement shall be of no effect or application and shall no longer constitute an encumbrance upon a

SUBDIVIDER:

CASTLEVIEW, LLC
a Nevada limited liability company

By: *Harvey B. Alpert*
Its: MANAGER

STATE OF

COUNTY OF

)
) ss.
)

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The foregoing instrument was acknowledged before me this 22 day of May, 2014 by Harvey B. Alpert as Manager for Castleview, LLC, a Nevada limited liability company.

Witness my hand and official seal.
My commission expires: _____



My Commission Expires 08/10/2013

Matthew D. Gordon
Notary Public

MORTGAGEE JOINDER

By execution of this Agreement, Mortgagee subordinates its lien and interest in the Property created by Deed of Trust recorded April 28, 2004 under Reception No. 2004042543 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:

CV2011, LLC

By: _____

Its: MANAGER

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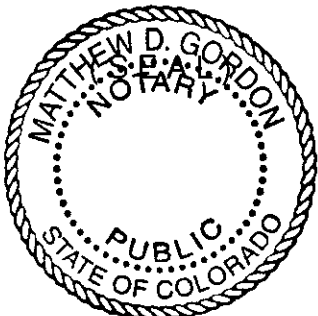
STATE OF _____)

COUNTY OF _____)

) ss.
)

The foregoing instrument was acknowledged before me this 22 day of May 2014, by Harvey B. Aspert as Manager for CV2011, LLC.

Witness my official hand and seal.
My commission expires: _____.



My Commission Expires 08/10/2013

Notary Public

EXHIBIT 1

PROPERTY DESCRIPTION

A PARCEL OF LAND BEING A PART OF SECTION 18, T. 8 S., R. 66 W., OF THE 6TH P.M., TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS, AND CONSIDERING THE WEST LINE OF SAID SECTION 18 TO BEAR SOUTH 01°11'22" EAST, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 18;
THENCE NORTH 88°59'35" EAST, ALONG THE NORTH LINE OF SAID SECTION 18, A DISTANCE OF 1146.14 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 18;
THENCE SOUTH 00°34'46" WEST, ALONG THE EAST LINE OF SAID NORTHWEST QUARTER OF THE NORTHWEST QUARTER, A DISTANCE OF 1317.67 FEET TO THE SOUTHEAST CORNER OF SAID NORTHWEST QUARTER OF THE NORTHWEST QUARTER;
THENCE NORTH 89°07'47" EAST, ALONG NORTH LINE OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 18, A DISTANCE OF 1332.06 FEET TO THE NORTHEAST CORNER OF SAID SOUTHEAST QUARTER OF THE NORTHWEST QUARTER;
THENCE SOUTH 00°02'11" WEST, ALONG THE NORTH-SOUTH CENTERLINE OF SAID SECTION 18, A DISTANCE OF 660.08 FEET TO THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 18;
THENCE SOUTH 10°58'20" WEST, A DISTANCE OF 5.66 FEET TO THE POINT OF BEGINNING;
THENCE NORTH 89°10'30" EAST, ALONG THE SOUTH LINE OF A PARCEL OF LAND AS RECORDED IN THE OFFICE OF THE DOUGLAS COUNTY CLERK AND RECORDERS IN BOOK 1149 AT PAGE 1015, A DISTANCE OF 660.94 FEET TO A POINT ON THE EAST LINE OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 18;
THENCE NORTH 44°50'25" EAST, A DISTANCE OF 43.00 FEET TO A POINT ON THE SOUTHERLY LINE OF A PARCEL OF LAND AS RECORDED IN THE OFFICE OF THE DOUGLAS COUNTY CLERK AND RECORDERS IN BOOK 183 AT PAGE 65;
THENCE NORTH 89°10'30" EAST, ALONG SAID SOUTHERLY LINE, A DISTANCE OF 1887.73 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF RIDGE ROAD;
THENCE SOUTH 00°00'32" EAST, ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 628.42 FEET TO THE POINT OF INTERSECTION OF SAID WESTERLY RIGHT OF WAY LINE AND THE NORTHERLY RIGHT OF WAY LINE OF SAID RIDGE ROAD;
THENCE SOUTH 89°07'40" WEST, A DISTANCE OF 432.80 FEET;
THENCE NORTH 00°01'43" EAST, A DISTANCE OF 0.99 FEET;
THENCE SOUTH 89°15'37" WEST, A DISTANCE OF 99.66 FEET;
THENCE SOUTH 00°01'43" WEST, A DISTANCE OF 1.22 FEET;
THENCE SOUTH 89°07'40" WEST, A DISTANCE OF 0.03 FEET;
THENCE SOUTH 00°08'46" EAST, A DISTANCE OF 60.00 FEET;
THENCE SOUTH 89°08'39" WEST, A DISTANCE OF 602.27 FEET TO A POINT OF CURVE;
THENCE ALONG SAID CURVE TO THE LEFT HAVING A RADIUS OF 507.30 FEET A CENTRAL ANGLE OF 41°35'53" AN ARC DISTANCE OF 368.31 FEET TO A POINT OF TANGENT;
THENCE SOUTH 47°32'46" WEST, ALONG SAID TANGENT, A DISTANCE OF 308.28 FEET TO A POINT OF CURVE;
THENCE ALONG SAID CURVE TO THE RIGHT HAVING A RADIUS OF 707.45 FEET A CENTRAL ANGLE OF 51°42'46" AN ARC DISTANCE OF 638.51 FEET TO A POINT OF TANGENT;

THENCE NORTH 80°44'28" WEST, ALONG SAID TANGENT, A DISTANCE OF 64.89 FEET TO A POINT OF CURVE;
 THENCE ALONG SAID CURVE TO THE LEFT HAVING A RADIUS OF 950.61 FEET A CENTRAL ANGLE OF 20°49'27" AN ARC DISTANCE OF 345.50 FEET TO A POINT OF TANGENT;
 THENCE SOUTH 78°26'05" WEST, ALONG SAID TANGENT, A DISTANCE OF 21.37 FEET TO A POINT OF CURVE;
 THENCE ALONG SAID CURVE TO THE LEFT HAVING A RADIUS OF 855.02 FEET A CENTRAL ANGLE OF 25°25'09" AN ARC DISTANCE OF 379.33 FEET TO A POINT OF TANGENT;
 THENCE SOUTH 53°00'56" WEST, ALONG SAID TANGENT, A DISTANCE OF 69.76 FEET TO A POINT OF CURVE;
 THENCE ALONG SAID CURVE TO THE LEFT HAVING A RADIUS OF 937.42 FEET A CENTRAL ANGLE OF 04°57'58" AN ARC DISTANCE OF 81.25 FEET TO A POINT ON THE WESTERLY LINE OF SAID ROAD EASEMENT;
 THENCE NORTH 41°50'08" WEST, ALONG SAID WESTERLY LINE, A DISTANCE OF 60.08 FEET TO A POINT ON A NON-TANGENT CURVE SAID POINT ALSO BEING ON A LINE OF A BOUNDARY LINE AGREEMENT AS RECORDED IN THE OFFICE OF THE DOUGLAS COUNTY CLERK AND RECORDERS IN BOOK 703 AT PAGE 622;

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THENCE ALONG SAID BOUNDARY AGREEMENT THE FOLLOWING TWO (2) COURSES;
 1. ALONG SAID CURVE TO THE RIGHT THE CENTER OF WHICH BEARS SOUTH 41°57'00" EAST, HAVING A RADIUS OF 997.37 FEET A CENTRAL ANGLE OF 03°27'07" AN ARC DISTANCE OF 60.09 FEET TO A POINT OF NON-TANGENT;
 2. NORTH 37°13'39" WEST, A DISTANCE OF 185.29 FEET;

THENCE THE FOLLOWING FIFTEEN (15) COURSES;

1. NORTH 57°01'15" EAST, A DISTANCE OF 203.63 FEET;
2. NORTH 30°39'29" WEST, A DISTANCE OF 120.96 FEET;
3. NORTH 52°11'42" WEST, A DISTANCE OF 121.82 FEET;
4. NORTH 62°27'14" WEST, A DISTANCE OF 134.16 FEET;
5. SOUTH 87°13'38" WEST, A DISTANCE OF 62.29 FEET;
6. SOUTH 69°50'01" WEST, A DISTANCE OF 87.47 FEET;
7. NORTH 48°45'47" EAST, A DISTANCE OF 312.77 FEET;
8. NORTH 16°18'49" EAST, A DISTANCE OF 164.91 FEET;
9. SOUTH 79°59'03" EAST, A DISTANCE OF 127.98 FEET;
10. SOUTH 23°40'22" EAST, A DISTANCE OF 83.79 FEET;
11. NORTH 59°01'13" EAST, A DISTANCE OF 277.95 FEET;
12. SOUTH 86°34'34" EAST, A DISTANCE OF 178.59 FEET;
13. NORTH 46°16'41" EAST, A DISTANCE OF 162.32 FEET;
14. NORTH 11°30'58" WEST, A DISTANCE OF 220.91 FEET;
15. NORTH 10°58'20" EAST, A DISTANCE OF 131.01 FEET TO THE POINT OF BEGINNING

COUNTY OF DOUGLAS,
 STATE OF COLORADO.

(EXEMPLAR – NOT FOR EXECUTION)

**EXHIBIT 2
PUBLIC IMPROVEMENTS CONVEYANCE AND INITIAL ACCEPTANCE**

TRANSFEROR:

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

UNOFFICIAL COPY
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 Oaks of Castle Rock Filing No. 3 subdivision. Town will assume the obligation for maintenance and operation of the Improvements, located in rights-of-way, easements or other real property owned by Town, upon the conveyance of the Improvements to Town.

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

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

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

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

TRANSFEROR:

By: _____

Its: _____

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

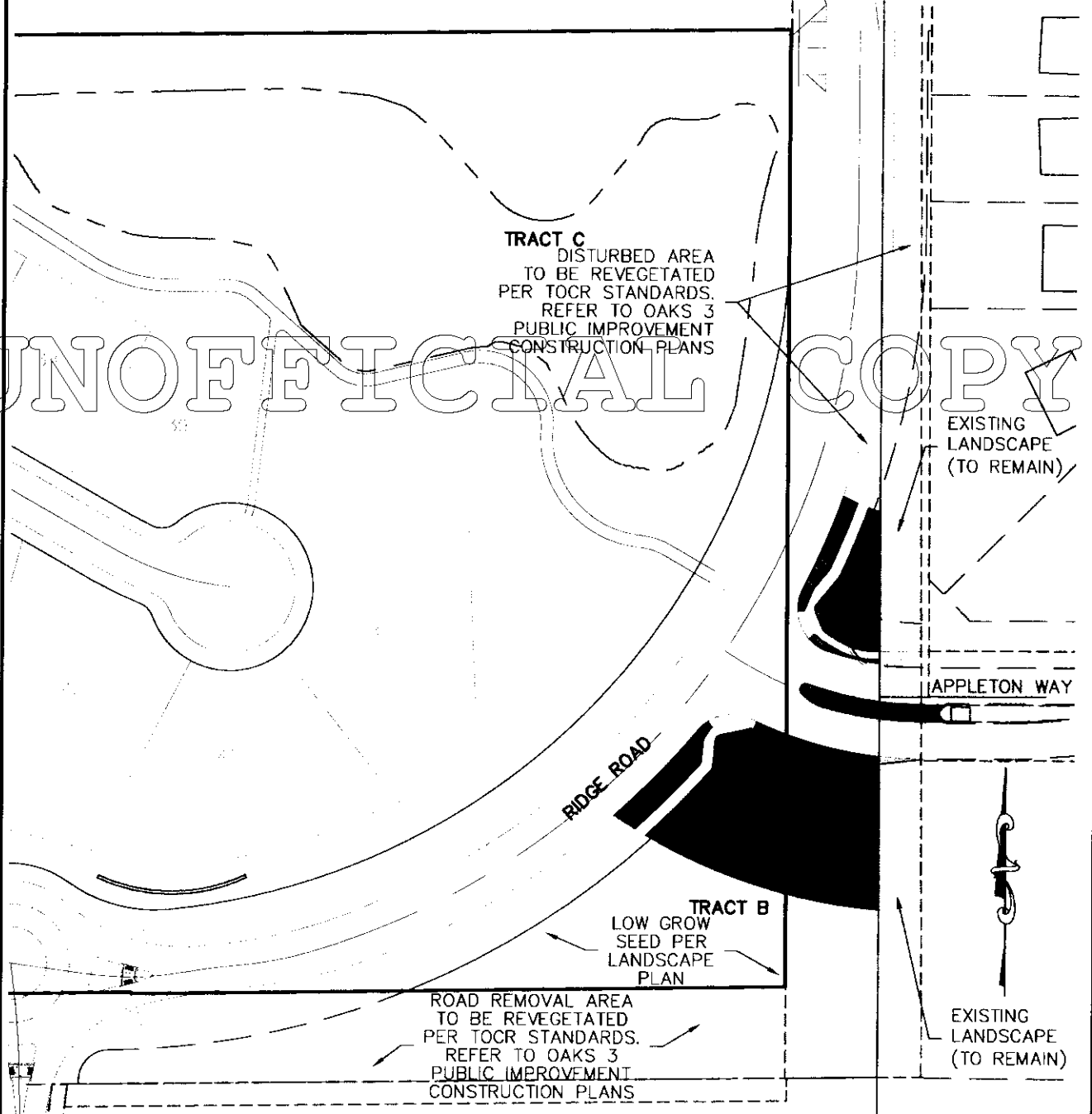
TOWN OF CASTLE ROCK

Engineering Division

THE OAKS - FILING NO. 3

EXHIBIT 3

UNOFFICIAL COPY



SHEET 1 OF 1
JOB NO.: 08.14
DATE: 05/07/14

0 100 200

 (IN FEET)
 1 inch = 100 ft.

■ AREAS TO BE LANDSCAPED AS AN EXTENSION OF THE EXISTING CWR LANDSCAPING. COORDINATION REQUIRED WITH CWR HOA.

Peak
Civil Consultants

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ENGLEWOOD, COLORADO 80110
PH: 720.855.3859
FAX: 720.528.8167
CONTACT: BOB KELSEY, P.E.