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**WOODLANDS FILING NO. 12  
SUBDIVISION IMPROVEMENTS AGREEMENT**

**DATE:** July 25, 2002.

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

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**TERRABROOK ESCAVERA, L.L.C.**, a Delaware limited liability  
company (Subdivider) 304 Inverness way South, Suite 165, Englewood,  
Colorado 80112.

**MORTGAGEE:** **Colorado Business Bank**

**RECITALS:**

A. Subdivider desires to plat and subdivide certain property as the Woodlands Filing No. 12 (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 certain public improvements necessary to provide municipal utilities and services to the Subdivision in accordance with Town public works regulations. By this Agreement, the parties address the conditions for construction of such improvements and certain other issues concerning development of the Subdivision.

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

D. Mortgagee is a party to this Agreement solely for the purpose of subordinating its lien and interest in the Property to the terms 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 Woodlands Filing No. 12 Subdivision Improvements Agreement.

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

**Development Agreement:** the Woodlands PD Development Agreement dated July 20, 1994, recorded on November 4, 1994 at Reception No. 9457237, beginning in Book 1229 at Page 79, and First Amendment to Woodlands PD Development Agreement, dated March 23, 2000, recorded June 6, 2000 at Reception No. 00038730, beginning in Book 1853 at Page 1942 of the public records of Douglas County, Colorado.

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

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

**Improvements:** the water, wastewater, stormwater 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.

**LID:** the Founders Parkway 1988-2 Local Improvement District created by Town Ordinance No. 1988-2.

**LID Assessment Ordinance:** Town of Castle Rock Ordinance No. 88-30, approving the improvements to be financed by the LID, and imposing the assessments and assessment lien on properties within the LID.

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

**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.

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

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

**Preliminary Plat:** the Woodlands Filing No. 12 preliminary subdivision plat approved by the Town on January 14, 2002, and recorded in the Records at Reception No. 02033067.

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

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

**Subdivision:** the Woodlands Filing No. 12 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 so approved by the Director, a sub-Phasing plan may be implemented such that Phase Improvements are developed only as necessary to service specific sub-Phases.

In the event Subdivider has not obtained all necessary Town permits and approvals (which shall not be unreasonably delayed by Town by failing to process, review and comment on applications in a timely manner) and commenced construction of one or more of the Improvements within one year of the date of recordation of this Agreement, the Town's

approval of the Plans shall lapse. As a condition to commencement of construction of any of the Improvements thereafter, Subdivider shall demonstrate to the Town Council good cause for the delay and its good faith intention and financial ability to proceed and complete development of the Subdivision; provided that Subdivider shall not be required to resubmit a land use application for the Subdivision. For purposes of this Section 2, Subdivider's compliance with Section 5 of this Agreement shall presumptively demonstrate Subdivider's good faith intention and financial ability to proceed and complete development of the Subdivision.

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

**Section 3. Restrictions Pending Completion of Improvements.** No building permits shall be issued by Town within any Phase until the Phase Improvements applicable to the Phase are substantially completed, except when authorized by the Director, as further provided in this section. No building permits will be issued in Phase B until Subdivider has constructed and Town has accepted the 8-inch water line along Founders Parkway to provide looping for Phase B. Substantial completion occurs when the Improvement is functional and operable in all material respects, although not completed to the standard required for formal acceptance by the Town for operation and maintenance. No certificates of occupancy shall be issued for structures within a Phase unless the Phase Improvements have been accepted by the Town as provided in section 4.

The Director may concur in the issuance of one or more designated building permits prior to substantial completion of the applicable Phase Improvements, if unusual and unanticipated circumstances warrant relaxing the substantial completion requirement. In such event, the Director may impose the condition that all work must cease under such building permit if the Phase Improvements are not substantially completed by the date specified in the permit. In no event shall the Director concur in the issuance of a building permit, unless there is adequate emergency access to the site and the water system is completed sufficiently to provide adequate fire flows for fire protection.

**Section 4. Acceptance of Improvements.** Upon substantial completion of the Phase Improvements, Subdivider may request inspection. Town shall make inspection within 5 working days of the date Subdivider requests final inspection, and Town shall notify Subdivider of non-conforming work within 5 working days after the inspection is made. Subdivider shall have 30 days from the date of receipt of Town's inspection report to remedy the non-conforming work unless the remedial work is delayed due to weather conditions, in which event the work shall be completed as soon as reasonably feasible thereafter.

With cure of non-conforming work, receipt of as-built plans and initial acceptance of the Phase Improvements by Town, Subdivider shall promptly convey its interest in the Phase Improvements by document in the form attached as **Exhibit 2**. With conveyance of the Phase Improvements, the applicable warranty period commences.

**Section 5. Improvements Security.** In accordance with Town Regulations, Subdivider shall provide Town with a letter of credit, cash escrow deposit or performance bond approved by the Town Attorney in the amount of 115% of the estimated construction cost of the Phase Improvements, including early grading and erosion control (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. Subdivider shall have the right to substitute equivalent Security from a homebuilder or other developer for the Security provided by the Subdivider. In which event the Security provided by Subdivider shall be released concurrently with the Town's acceptance of the substituted Security and Subdivider shall be relieved of any further Security obligations.

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 a letter of credit or cash escrow is furnished by Subdivider, to Subdivider.

**Section 6. Water Supply.** The Property is subject to the Woodlands Village Water Supply Agreement recorded at Reception No. 9241175 in the Records of Douglas County, Colorado (Water Agreement). The Water Agreement created separate and distinct "Water Credits" for the several parcels of property subject to the Water Agreement, which are accounted for in "Water Banks". Subdivider is the grantee/transferee of the "PFC Entities" Water Bank (now called the Upper Woodlands Water Bank), which has a balance of 206 SFE. In addition, Subdivider has conveyed to Town concurrently with recordation of this Agreement, by special warranty deed, the rights to the ground water underlying a portion of the Property, which was not previously acquired by the Town with the Water Agreement. Computed pursuant to current Town ordinances and regulations, this conveyance yields an additional 14 SFE to the Upper Woodlands Water Bank (or a total of 220 SFE). 67 SFE of the Upper Woodlands Water Bank Credit has been applied to meet the water supply requirements for the 67 lots in the Subdivision (Subdivision Water Credit) leaving a net balance in the Upper

Woodlands Water Bank of 153SFE. Additional debits to the Upper Woodlands Water Bank will be made by Town at such time as irrigation taps are made on the Property.

Except for the irrigation debits described above, Town shall not require that Subdivider provide additional water rights or water resources as a condition to issuance of future land use approvals within the Subdivision, so long as development within the Subdivision does not exceed the 67 residential dwelling units approved pursuant to the Plat and the Final Site Plan. To the extent that the water demand (computed in accordance with Town ordinances and regulations) created by development on the Property at a greater density or intensity of use, pursuant to any future amendment to the Plat or the Final Site Plan, exceeds the Subdivision Water Credit, additional entitlements under the Water Agreement must be allocated to the Property and/or Subdivider must provide additional water resources in accordance with chapter 4.04 of the Castle Rock Municipal Code, sufficient to meet the demand in excess of the initial Subdivision Water Credit. No future amendment to Town ordinances and/or regulations which re-defines the formula or method for computing SFE or water demand shall result in a re-calculation of the Subdivision Water Credit for the 67 lots approved pursuant to the Plat and the Final Site Plan.

Absent compliance with this section, Town may withhold development approvals on the Property for any proposed use, which, after taking into account all previous development on the Property, will create an aggregate water demand in excess of the Subdivision Water Credit (as the same may be subsequently augmented in accordance with this section). The net balance in the Upper Woodlands Water Bank may be sold or transferred at any time by Subdivider as provided in Section 4.2 of the Option Agreement dated March 23, 2000 (Option Agreement) to which Subdivider and Town are parties, provided that 14 SFE of such surplus SFE may be transferred on an SFE to SFE basis anywhere within the Town, notwithstanding the limitations applicable under the Option Agreement.

**Section 7. Application of Development Agreement.** The Development Agreement contains certain other conditions and requirements which apply to the development of the Property. Provided however, with respect to the Subdivision only, all Improvements and Security obligations which are conditions to development approvals on the Subdivision are set forth in this Agreement, as supplemented by the Town Regulations. Except as expressly modified by this Agreement, the provisions in the Development Agreement shall remain in force and effect and shall govern and control in the event of a conflict between the Development Agreement and this Agreement. Section 6 of the First Amendment to the Development Agreement provides that "Preservation Areas" are to be identified as the Property is platted and measures identified to preserve significant vegetation within those areas. The Subdivision does not contain significant vegetation areas and therefore section 6 of the Development Agreement is not applicable to the Subdivision.

**Section 8. Well Site Dedication.** As a condition to recordation of this Agreement, Tract K shall be conveyed by special warranty deed, free and clear of any liens, encumbrances or assessments. 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. With tender of the special warranty deed, Subdivider shall cause to be delivered to Town a title insurance commitment proposing to insure the Town's marketable title in this tract in the total amount of \$20,000 and pay the premium for the title insurance policy at conveyance.

Town has reviewed and accepted the Phase I environmental assessment for this tract.

**Section 9. LID Assessment.** Approximately 31.31 acres of the Property are located within the LID, which area is described in the attached **Exhibit 3** (Assessment Area). The unpaid principal balance of the aggregate LID assessment against the Assessment Area is \$77,313.31 as of the date of this Agreement (Property Assessment). Pursuant to section 5 of the LID Assessment Ordinance, the Property Assessment is reapportioned to the 67 lots wholly within the Assessment Area in an equal per lot assessment of \$1,153.93 (Lot Assessment). The lots within the Subdivision which are subject to the Lot Assessment are identified on the attached **Exhibit 4**. Principal and interest on the Lot Assessment are payable in accordance with the LID Assessment Ordinance and applicable LID bond ordinance.

As a condition to the Town's approval of the reapportionment of the Property Assessment to the Lot Assessments, the full amount of the Lot Assessment, together with accrued interest computed in accordance with the LID Assessment Ordinance shall be due and payable in full upon the conveyance of the subject lot by Subdivider (Terrabrook Escavera L.L.C.), provided such due-on-transfer provision shall not apply to the conveyance by Subdivider to subsidiaries or other affiliates of Terrabrook Escavera L.L.C.

The Lot Assessment shall constitute a lien against the respective lot in the same manner and effect as the Assessment Lien (Lot Assessment Lien). Upon payment in full of the Lot Assessment, any and other charges imposed under the applicable ordinances and State statutes, including redemption costs, if any, to the Douglas County Treasurer, the Lot Assessment Lien against the subject lot shall be released by Town executing and filing for recordation an appropriate acknowledgement in the form attached as **Exhibit 5** of the full payment thereof. Nothing in this Agreement shall constitute any modification or waiver to the requirement for payment or collection of delinquent LID assessments under applicable Town ordinance and State statutes.

**Section 10. Green Zone Water Facilities.** The Property will be serviced by certain green zone water facilities to be constructed by Town and/or others. Subdivider shall not be responsible for any costs related to the looping of the green zone line nor shall development approvals be withheld as a consequence of the non-completion of such water line looping.

Town shall reimburse Subdivider for the cost of any extension of the green zone line across Founders Parkway with the Town's initial acceptance of such extension.

**Section 11. Ridge Road and Castle Oaks Drive Vacation.** Concurrently with recordation of the Plat, Town shall record Ordinance No. 2002-13 approved by the Town Council on April 8, 2002, vacating those portions of Ridge Road and Castle Oaks Drive within the Property.

**Section 12. Signal Contribution.** Subdivider shall not be obligated to participate in any signal contribution or studies for either the Woodlands Boulevard/Highway 86 signal nor the Founders Parkway/Black Pine Drive signal. Subdivider shall bear the cost and install signal conduit along Founders Parkway the length of the Property boundary.

**Section 13. Off-site Drainage.** Subdivider shall be responsible for any necessary drainage improvements, as reasonably determined by the Town, to adequately mitigate any off-site drainage across the Woodlands Filing No. 10 property on an interim basis until the initial acceptance of the Public Improvements by the Town.

**Section 14. Ridgeline Mitigation.** Town has adopted Chapter 17.14 of the Code enacting certain land use restrictions within certain designated areas within the Town (the "Ridgeline Regulations"). The Property is subject only to 17.14.060(C) of the Ridgeline Regulations, which addresses mitigation of visual impacts. Accordingly, the Landscaping Plan reflects the required landscaping under 17.14.060(c)(2) of the Ridgeline Regulations. Town shall have the right, but not the obligation, to enforce the Ridgeline Regulations through withholding of building permits or certificates of occupancy for any structure which does not comply with 17.14.060(c)(2) of the Ridgeline Regulations or landscaping requirements contained on the Final Site Plan.

**Section 15. Construction Damage.** Subdivider shall be responsible for any damage to existing roadways or public improvements as a result of construction traffic from the Subdivision.

**Section 16. 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 Woodlands Filing 12 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 17. Subdivider's Default.** The following occurrences constitute a default of this Agreement by Subdivider:

- (a) failure to 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) after commencing construction of such Phase Improvements, 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, other than those provisions for which a separate remedy or consequence is provided under the Conservation Plan.

As a condition to Town's right to exercise its remedies for default, Town shall give written notice to Subdivider of the occurrence of an event of default. Subdivider shall have 30 calendar days from the receipt of such notice to cure the default, unless such cure is necessarily delayed to adverse weather conditions in which event the cure period shall be extended by a number of days equal to the number of days of the unavoidable delay. If timely cure of the noticed default(s) is not accomplished, Town shall thereafter be entitled to pursue its remedies against Subdivider.

**Section 18. Town's Rights Upon Default.** When any event of default occurs and has not been timely cured, the Town may:

- (a) if the applicable Phase Improvements have not been timely completed, call the Security in accordance with its terms, and apply the Security for the Remedial Work. Subdivider grants to Town and, if applicable, the surety, and their employees, agents and contractors, a non-exclusive right and easement to enter onto the Property after an uncured default for the purpose of undertaking the Remedial Work;
- (b) if Phase Improvements have not been timely completed or as otherwise specifically authorized by this Agreement, withhold issuance of building permits within the affected Phase;
- (c) 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
- (d) bring suit against the defaulting party for money damages and/or equitable relief for breach of the Agreement.

**Section 19. Town Default and Remedies.** 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 20. 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; provided however such indemnity shall only extend to claims for injury or damage occurring prior to the date of final acceptance of the Improvements by the Town.

**Section 21. 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 22. 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 23. 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: Terrabrook Escavera, LLC  
304 Inverness Way South, Suite 165  
Englewood, CO 80112  
Attn: Denver General Manager  
Fax: (303) 649-1665

with a required copy to: Terrabrook Legal Department  
3030 LBJ Freeway, Suite 1500  
Dallas, TX 75234  
Fax: (972) 443-6191

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

**Section 24. 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.

**Section 25. Immunity.** Nothing contained in this Agreement constitutes a waiver of the Town's sovereign immunity under any applicable state law.

**Section 26. Assignment.** Subdivider's obligations under this Agreement may be assigned to a homebuilder(s) or developer in conjunction with the conveyance of a portion of the Property, provided such assignee expressly assumes Subdivider's obligation insofar as it relates to assignee's interest in that portion of the Property so acquired. Thereafter





MORTGAGEE JOINDER

By execution of this Agreement, Mortgagee subordinates its lien and interest in the Property created by Deed of Trust recorded July 31, 2001, beginning in Book 2096 at Page 2159, 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:

COLORADO BUSINESS BANK

By: Jana Schepel

Its: Vice President

STATE OF Colorado )  
 ) ss.  
COUNTY OF Denver )

The foregoing instrument was acknowledged before me this 27 day of June, 2002 by Jana Schepel as VP President for Colorado Business Bank.

Witness my official hand and seal.  
My commission expires: My Commission Expires Nov. 18, 2002



J. P. Thummel  
Notary Public

Exhibit 1

WOODLANDS FILING NO. 12 PROPERTY DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF LOT 1, BLOCK 2, OUTLOT "A" AND OUTLOT "C" OF CASTLE OAKS FILING NO. 1 AS RECORDED UNDER RECEPTION NO. 150556 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER, CASTLE ROCK, COLORADO LYING IN THE WEST HALF OF THE WEST HALF OF SECTION 6, TOWNSHIP 8 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN AND A PORTION OF THE SOUTH HALF OF THE NORTHEAST QUARTER AND THE NORTH HALF OF THE SOUTHEAST QUARTER OF SECTION 1, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF SAID SIXTH PRINCIPAL MERIDIAN ALL IN THE TOWN OF CASTLE ROCK, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID NORTH HALF OF THE SOUTHEAST QUARTER OF SECTION 1 AND CONSIDERING THE SOUTHERLY LINE OF SAID NORTH HALF OF THE SOUTHEAST QUARTER TO BEAR SOUTH 88°24'25" WEST, AND ALL BEARINGS ARE MADE AS A REFERENCE HEREON;

THENCE SOUTH 88°24'25" WEST ALONG SAID SOUTHERLY LINE 30.00 FEET TO THE SOUTHEAST CORNER OF THAT PARCEL OF LAND DESCRIBED IN RECEPTION NO. 945724 IN SAID DOUGLAS COUNTRY RECORDS;

THENCE DEPARTING SAID SOUTHERLY LINE AND ALONG THE EASTERLY LINE OF SAID PARCEL NORTH 01°12'28" WEST 185.25 FEET TO THE NORTHEAST CORNER THEREOF;

THENCE ALONG THE NORTHERLY LINE OF SAID PARCEL SOUTH 88°58'21" WEST 216.73 FEET TO THE NORTHWEST CORNER THEREOF BEING ALSO ON THE EASTERLY BOUNDARY OF THE WOODLANDS, FILING NO. 10 RECORDED UNDER RECEPTION NO. 010468-41 IN SAID DOUGLAS COUNTY RECORDS;

THENCE ALONG SAID EASTERLY BOUNDARY THE FOLLOWING NINETEEN (19) COURSES:

1. ALONG THE PROLONGATION OF SAID NORTHERLY LINE SOUTH 88°58'21" WEST 326.35 FEET
2. NORTH 01°01'39" WEST 138.76 FEET;
3. NORTH 51°02'59" EAST 77.86 FEET;
4. SOUTH 90°00'00" EAST 121.39 FEET;
5. NORTH 59°17'31" EAST 120.40 FEET;
6. NORTH 00°05'28" WEST 93.80 FEET;
7. NORTH 46°34'02" EAST 315.53 FEET;
8. NORTH 00°46'28" WEST 140.24 FEET;
9. NORTH 53°32'34" WEST 94.20 FEET;
10. NORTH 00°46'28" WEST 102.66 FEET;
11. NORTH 89°38'04" EAST 75.00 FEET;
12. NORTH 00°46'28" WEST 423.08 FEET;
13. SOUTH 89°13'32" WEST 201.12 FEET;
14. NORTH 00°46'24" WEST 254.12 FEET;
15. NORTH 39°02'09" WEST 277.99 FEET;
16. NORTH 02°47'59" WEST 263.23 FEET;
17. NORTH 08°09'57" WEST 112.52 FEET;
18. NORTH 00°50'47" WEST 243.88 FEET;
19. NORTH 89°09'13" EAST 374.26 FEET TO THE WESTERLY RIGHT-OF-WAY OF MILLER BOULEVARD AS DESCRIBED ON THE PLAT OF MILLER BOULEVARD, FILING NO. 1 RECORDED UNDER RECEPTION NO. 8603132 IN SAID DOUGLAS COUNTY RECORDS;

THENCE DEPARTING SAID EASTERLY BOUNDARY AND ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING FIVE (5) COURSES:

1. SOUTH 01°12'22" EAST 161.82 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 855.00 FEET;
2. SOUTHEASTERLY ALONG SAID CURVE 508.55 FEET THROUGH A CENTRAL ANGLE OF 34°04'45";
3. TANGENT TO SAID CURVE SOUTH 35°17'07" EAST 402.22 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 1022.10 FEET;
4. SOUTHERLY ALONG SAID CURVE 815.01 FEET THROUGH A CENTRAL ANGLE OF 45°41'13";
5. TANGENT TO SAID CURVE SOUTH 10°24'06" WEST 1277.01 FEET TO THE EASTERLY RIGHT-OF-WAY OF RIDGE ROAD AS SHOWN ON SAID PLAT OF CASTLE OAKS;

THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY AND ALONG SAID EASTERLY RIGHT-OF-WAY OF RIDGE ROAD THE FOLLOWING FOUR (4) COURSES:

1. NORTH 06°24'16" WEST 32.84 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 440.00 FEET;
2. NORTHWESTERLY ALONG SAID CURVE 231.02 FEET THROUGH A CENTRAL ANGLE OF 30°04'57";
3. TANGENT TO SAID CURVE NORTH 36°29'13" WEST 39.73 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 360.00 FEET;
4. NORTHERLY ALONG SAID CURVE 188.20 FEET THROUGH A CENTRAL ANGLE OF 29°57'13" TO THE SOUTHERLY LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 6;

THENCE ALONG SAID SOUTHERLY LINE SOUTH 88°24'25" WEST 41.53 FEET TO THE TRUE POINT OF BEGINNING.

CONTAINING 32.041 GROSS ACRES (1,395,697 GROSS SQ. FT.), MORE OR LESS.

EXCEPT THEREFROM A PARCEL OF LAND BEING A PORTION OF OUTLOT "C" OF CASTLE OAKS FILING NO. 1 AS RECORDED UNDER RECEPTION NO. 150556 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER, CASTLE ROCK, COLORADO LYING IN THE SOUTHWEST QUARTER OF SECTION 6, TOWNSHIP 8 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN AND A PORTION OF THE NORTH HALF OF THE SOUTHEAST QUARTER OF SECTION 1, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF SAID SIXTH PRINCIPAL MERIDIAN, IN TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 1, AND CONSIDERING THE EASTERLY LINE OF SAID NORTH HALF OF THE SOUTHEAST QUARTER OF SECTION 1 TO BEAR SOUTH 01°21'31" EAST, AND ALL BEARINGS ARE MADE AS A REFERENCE HEREON; THENCE SOUTH 33°07'12" EAST 74.67 FEET TO THE NORTHERLY RIGHT-OF-WAY OF SAID BLACK PINE DRIVE BEING ALSO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 325.00 FEET AND A RADIAL BEARING OF SOUTH 16°42'05" WEST AND THE TRUE POINT OF BEGINNING;

THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY THE FOLLOWING TEN (10) COURSES:

1. SOUTHEASTERLY ALONG SAID CURVE 62.21 FEET THROUGH A CENTRAL ANGLE OF 10°58'00";
2. TANGENT TO SAID CURVE SOUTH 62°19'55" EAST 27.25 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 20.00 FEET;
3. NORTHEASTERLY ALONG SAID CURVE 31.42 FEET THROUGH A CENTRAL ANGLE OF 90°00'00";
4. NON-TANGENT TO SAID CURVE AND RADIAL TO THE SUCCEEDING CURVE SOUTH 62°19'55" EAST 40.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 20.00 FEET;
5. SOUTHEASTERLY ALONG SAID CURVE 31.42 FEET THROUGH A CENTRAL ANGLE OF 90°00'00";
6. TANGENT TO SAID CURVE SOUTH 62°19'55" EAST 227.25 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 275.00 FEET;
7. EASTERLY ALONG SAID CURVE 37.40 FEET THROUGH A CENTRAL ANGLE OF 07°47'35" TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 141.00 FEET;
8. EASTERLY ALONG SAID CURVE 51.97 FEET THROUGH A CENTRAL ANGLE OF 21°07'07";
9. NON-TANGENT TO SAID CURVE NORTH 88°45'23" EAST 62.41 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 35.00 FEET;
10. NORTHEASTERLY ALONG SAID CURVE 57.43 FEET THROUGH A CENTRAL ANGLE OF 94°00'30" TO THE WESTERLY RIGHT-OF-WAY OF SAID MILLER BOULEVARD AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1022.10 FEET AND A RADIAL BEARING OF SOUTH 84°44'53" WEST;

THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY OF BLACK PINE DRIVE AND SOUTHWESTERLY ALONG SAID WESTERLY RIGHT-OF-WAY AND CURVE 149.24 FEET THROUGH A CENTRAL ANGLE OF 08°21'57" TO THE SOUTHERLY RIGHT-OF-WAY OF SAID BLACK PINE DRIVE AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 35.00 FEET AND A RADIAL BEARING OF NORTH 85°31'22" WEST;

THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY OF MILLER BOULEVARD AND ALONG SAID SOUTHERLY RIGHT-OF-WAY THE FOLLOWING EIGHT (8) COURSES:

1. NORTHWESTERLY ALONG SAID CURVE 57.64 FEET THROUGH A CENTRAL ANGLE OF 94°21'27";
2. TANGENT TO SAID CURVE SOUTH 88°45'23" WEST 29.33 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 159.00 FEET;

3. NORTHWESTERLY ALONG SAID CURVE 80.23 FEET THROUGH A CENTRAL ANGLE OF 28°54'42";
4. TANGENT TO SAID CURVE NORTH 62°19'55" WEST 301.07 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 20.00 FEET;
5. SOUTHWESTERLY ALONG SAID CURVE 31.42 FEET THROUGH A CENTRAL ANGLE OF 90°00'00";
6. NON-TANGENT TO SAID CURVE NORTH 62°19'55" WEST 40.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 20.00 FEET;
7. NORTHWESTERLY ALONG SAID CURVE 31.42 FEET THROUGH A CENTRAL ANGLE OF 90°00'00";
8. TANGENT TO SAID CURVE NORTH 62°19'55" WEST 27.25 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 275.00 FEET;
9. NORTHWESTERLY ALONG SAID CURVE 36.74 FEET THROUGH A CENTRAL ANGLE OF 07°39'18";  
THENCE NORTH 00°46'28" WEST 52.90 FEET TO THE TRUE POINT OF BEGINNING.

PARCEL CONTAINS 0.805 ACRES (35,058 SQ. FT.), MORE OR LESS.

CONTAINING 31.308 NET ACRES (1,363,782 NET SQ. FT.), MORE OR LESS.

(Exemplar – Not for Execution)

EXHIBIT 2  
PUBLIC IMPROVEMENTS CONVEYANCE AND INITIAL ACCEPTANCE

TRANSFEROR:

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

Transferor has caused to be constructed certain public improvements and facilities described in the attached **Exhibit A** (the "Improvements"), as required by Town to serve the Woodlands Filing No. 12. Town will assume the obligation for maintenance and operation of the Improvements, excepting drainage improvements which will remain the obligation of Transferor or its assigns, 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 with the date of acceptance made below.
4. Transferor represents that the approximate amount of direct costs of construction of the Improvements (excluding engineering, financing, insurance, etc.), as determined in accordance with usual and customary construction accounting practices is as follows:

(Exemplar – Not for Execution)

Grading and Erosion	_____
Water	_____
Wastewater	_____
Stormwater	_____
Streets	_____
Parks and Recreation	_____
TOTAL	_____

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

TRANSFEROR:

By: \_\_\_\_\_

Its: \_\_\_\_\_

ACCORDINGLY, Town accepts for ownership and maintenance of the Improvements effective \_\_\_\_\_, 200\_\_ (excluding drainage facilities).

TOWN OF CASTLE ROCK

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

**LEGAL DESCRIPTION – PARCEL “5-A” SYCAMORE INVESTMENTS, INC.**  
**(PORTION WITHIN THE WOODLANDS FILING NO. 12)**

A PARCEL OF LAND LYING IN SECTION 6, TOWNSHIP 8 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, IN THE TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SOUTH HALF OF THE NORTHWEST QUARTER SAID SECTION WHENCE THE WEST QUARTER CORNER OF SAID SECTION 6 BEARS SOUTH  $01^{\circ}13'7''$  EAST, AND ALL BEARINGS ARE MADE AS A REFERENCE HEREON; THENCE ALONG THE SOUTHERLY LINE OF SAID EAST LINE SOUTH HALF, NORTHWEST QUARTER OF SECTION 6, SOUTH  $01^{\circ}13'47''$  EAST 548.35 FEET TO THE TRUE POINT OF BEGINNING,

THENCE SOUTH  $01^{\circ}13'47''$  EAST 687.33 FEET; THENCE NORTH  $60^{\circ}41'49''$  EAST 363.57 FEET; THENCE ALONG THE ARC OF A NON TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1022.10 FEET AND A CENTRAL ANGLE OF  $00^{\circ}23'16''$ , AN ARC DISTANCE OF 6.92 FEET; THENCE NORTH  $35^{\circ}17'07''$  WEST 402.22 FEET; THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 855.00 FEET AND A CENTRAL ANGLE OF  $13^{\circ}24'15''$  AN ARC DISTANCE OF 200.03 FEET, TO THE TRUE POINT OF BEGINNING.

CONTAINING 2.404 ACRES (104,710 SQ. FT.), MORE OR LESS.

THIS LEGAL IS FOR INFORMATIONAL PURPOSES ONLY AND WITHOUT WARRANTIES IMPLIED OR EXPRESSED.

**LEGAL DESCRIPTION – PARCEL “4-A” BMC REALTY CORPORATION**  
**(PORTION WITHIN THE WOODLANDS FILING NO. 12)**

A PARCEL OF LAND LYING IN SECTION 6, TOWNSHIP 8 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, IN THE TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SOUTH HALF OF THE NORTHWEST QUARTER SAID SECTION WHENCE THE WEST QUARTER CORNER OF SAID SECTION 6 BEARS SOUTH  $01^{\circ}13'7''$  EAST, AND ALL BEARINGS ARE MADE AS A REFERENCE HEREON; THENCE ALONG THE SOUTHERLY LINE OF SAID WEST LINE SOUTH HALF, NORTHWEST QUARTER OF SECTION 6, SOUTH  $01^{\circ}13'47''$  EAST 1235.68 FEET TO THE TRUE POINT OF BEGINNING,

THENCE SOUTH  $01^{\circ}13'47''$  EAST 88.08 FEET; THENCE SOUTH  $01^{\circ}21'31''$  EAST 610.89 FEET; THENCE NORTH  $88^{\circ}41'08''$  EAST 449.97 FEET; THENCE NORTH  $10^{\circ}24'06''$  EAST 98.73 FEET; THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1022.10 FEET AND A CENTRAL ANGLE OF  $45^{\circ}17'57''$ , AN ARC DISTANCE OF 808.09 FEET; THENCE ON A NON-TANGENT BEARING SOUTH  $60^{\circ}41'49''$  WEST 363.57, TO THE TRUE POINT OF BEGINNING.

CONTAINING 8.370 ACRES (364,598 SQ. FT.), MORE OR LESS.

THIS LEGAL IS FOR INFORMATIONAL PURPOSES ONLY AND WITHOUT WARRANTIES IMPLIED OR EXPRESSED.

**LEGAL DESCRIPTION – PARCEL “3-A” POPLAR INVESTMENTS, INC.**  
**(PORTION WITHIN THE WOODLANDS FILING NO. 12)**

A PARCEL OF LAND LYING IN SECTION 6, TOWNSHIP 8 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, IN THE TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SOUTH HALF OF THE NORTHWEST QUARTER SAID SECTION WHENCE THE WEST QUARTER CORNER OF SAID SECTION 6 BEARS SOUTH  $01^{\circ}13'7''$  EAST, AND ALL BEARINGS ARE MADE AS A REFERENCE HEREON; THENCE ALONG THE SOUTHERLY LINE OF SAID WEST LINE SOUTH HALF, NORTHEAST QUARTER OF SECTION 6, SOUTH  $01^{\circ}13'47''$  EAST 1323.76 FEET TO THE WEST QUARTER OF SECTION 6 TOWNSHIP 8 SOUTH, RANGE 66 WEST, THENCE ALONG THE WEST LINE OF NORTH HALF SECTION, SOUTHWEST QUARTER SECTION 6, SOUTH  $01^{\circ}21'13''$  EAST 610.89 FEET TO THE TRUE POINT OF BEGINNING,

THENCE SOUTH  $01^{\circ}21'31''$  EAST 699.70 FEET; THENCE NORTH  $89^{\circ}07'29''$  EAST 25.01 FEET; THENCE SOUTH  $01^{\circ}03'23''$  EAST 11.74 FEET; THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 229.75 FEET AND A CENTRAL ANGLE OF  $35^{\circ}25'50''$ , AN ARC DISTANCE OF 229.75 FEET; THENCE SOUTH  $36^{\circ}29'13''$  EAST 83.40 FEET; THENCE THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 434.35 FEET AND A CENTRAL ANGLE OF  $30^{\circ}04'57''$ , AN ARC DISTANCE OF 434.35 FEET; THENCE SOUTH  $06^{\circ}24'16''$  EAST 80.84 FEET; THENCE NORTH  $10^{\circ}23'25''$  EAST 1219.97 FEET; THENCE NORTH  $10^{\circ}24'06''$  EAST 11.00 FEET; THENCE SOUTH  $88^{\circ}41'08''$  WEST 449.97 FEET TO THE TRUE POINT OF BEGINNING.

CONTAINING 7.558 ACRES (329.231 SQ. FT.), MORE OR LESS.

THIS LEGAL IS FOR INFORMATIONAL PURPOSES ONLY AND WITHOUT WARRANTIES IMPLIED OR EXPRESSED.

**LEGAL DESCRIPTION – PARCEL “14” CDK REALTY CORPORATION**  
**(PORTION WITHIN THE WOODLANDS FILING NO. 12)**

A PARCEL OF LAND LYING IN SECTION 1, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, IN THE TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SOUTH HALF OF THE NORTHEAST QUARTER SAID SECTION WHENCE THE EAST QUARTER CORNER OF SAID SECTION 1 BEARS SOUTH 01°13'7" EAST, AND ALL BEARINGS ARE MADE AS A REFERENCE HEREON; THENCE ALONG THE NORTHERLY LINE OF SAID SOUTH HALF OF THE NORTHEAST QUARTER SOUTH 89°09'13" WEST FEET TO THE WESTERLY RIGHT-OF-WAY OF MILLER BOULEVARD AS RECORDED UNDER RECEPTION NO. 8603132 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER, CASTLE ROCK, COLORADO AND THE TRUE POINT OF BEGINNING; THENCE DEPARTING SAID SOUTHERLY LINE AND ALONG SAID WESTERLY RIGHT-OF-WAY SOUTH 01°12'22" EAST 85.00 FEET; THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY SOUTH 89°09'13" WEST 374.26 FEET; THENCE SOUTH 00°50'47" EAST 243.88 FEET; THENCE SOUTH 08°09'57" EAST 112.52 FEET; THENCE SOUTH 02°47'59" EAST 263.23 FEET; THENCE SOUTH 39°02'09" EAST 277.99 FEET; THENCE SOUTH 00°46'24" EAST 254.12 FEET; THENCE NORTH 89°13'32" EAST 201.12 FEET; THENCE SOUTH 00°46'28" EAST 209.24 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE THE SOUTHWEST HAVING A RADIUS OF 325.00 FEET AND A RADIAL BEARING OF SOUTH 16°42'05" WEST; THENCE SOUTHEASTERLY ALONG SAID CURVE 45.50 FEET THROUGH A CENTRAL ANGLE OF 8°01'19"; THENCE SOUTH 01°21'52" EAST 56.69 FEET; THENCE NORTH 62°19'55" WEST 10.82 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 275.00 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE 36.74 FEET THROUGH A CENTRAL ANGLE OF 07°39'18"; THENCE SOUTH 00°46'28" EAST 160.94 FEET; THENCE SOUTH 89°38'04" WEST 75.00 FEET; THENCE SOUTH 00°46'28" EAST 102.66 FEET; THENCE SOUTH 53°32'34" EAST 94.20 FEET; THENCE SOUTH 00°46'28" EAST 140.24 FEET; THENCE SOUTH 46°34'02" WEST 315.53 FEET; THENCE SOUTH 00°05'28" EAST 93.80 FEET; THENCE SOUTH 59°17'31" WEST 120.40 FEET; THENCE NORTH 90°00'00" WEST 121.39 FEET; THENCE SOUTH 51°02'59" WEST 77.86 FEET; THENCE SOUTH 01°01'39" EAST 138.76 FEET; THENCE NORTH 88°58'21" EAST 326.35 FEET TO THE NORTHWEST CORNER OF THAT PARCEL DESCRIBED IN RECEPTION NO. 945724 OF SAID DOUGLAS COUNTY RECORDS; THENCE ALONG THE WESTERLY LINE OF SAID PARCEL SOUTH 01°21'31" EAST 187.39 FEET TO THE SOUTHWEST QUARTER OF SAID SECTION 1; THENCE NORTH 88°24'25" EAST 246.46 FEET; THENCE NORTH 01°21'13" WEST 1310.59' FEET TO THE EAST QUARTER OF SECTION ONE, TOWNSHIP 8 SOUTH, RANGE 67 WEST; THENCE NORTH 01°13'47" WEST 1323.76 FEET TO THE NORTH EAST CORNER OF SOUTH HALF, NORTHEAST QUARTER OF SECTION ONE, TOWNSHIP 8 SOUTH, RANGE 67 WEST. THENCE SOUTH 89°09'13" WEST 54.84 FEET, TO THE TRUE POINT OF BEGINNING.

CONTAINING 15.430 ACRES (672,138.98 SQ. FT.), MORE OR LESS.

THIS LEGAL IS FOR INFORMATIONAL PURPOSES ONLY AND WITHOUT WARRANTIES IMPLIED OR EXPRESSED.

**Exhibit 4**

**Lots 1-24, Block 1**

**Lots 1-13, Block 2**

**Lots 1-30, Block 3**

**The Woodlands Filing No. 12, Town of Castle Rock, County of Douglas**

