

④ 15 pp

Reso. No. 94-_____

DC9452646

**THE WOODLANDS FILING NO. 3,
1ST AMENDMENT
SUBDIVISION IMPROVEMENTS AGREEMENT**

15P
45.2

DATE: June 15, 1994

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

ROWLEY DOWNS LAND COMPANY, a Colorado corporation ("Subdivider"), The Renaissance Bldg., Suite 100, 5400 S. Syracuse Street, Englewood, Colorado 80111.

WOODLANDS MASTER ASSOCIATION, INC., a Colorado corporation ("Association"), c/o Choice Management, Inc. 9101 E. Kenyon Ave., Suite 1000, Denver, CO 80237.

RECITALS:

A. Subdivider desires to replat and subdivide certain property within the Woodlands PD as The Woodlands Filing No. 3, 1st Amendment (the "Subdivision"), more particularly described as follows (the "Property"):

See attached *Exhibit 1*

B. The subdivision regulations within the Castle Rock Municipal Code require that the Subdivider enter into this Agreement for the purpose of securing the timely construction of public improvements necessary to provide public utilities and services to the Subdivision. In addition, the parties have identified the need to address 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 materialmen, laborers, or others providing work, service or material to improvements on the Property.

D. Association joins in this instrument solely in its capacity as owner of certain private common area contained within the Subdivision.

COVENANTS:

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

1. Public Improvements. For the purposes of this Agreement, public improvements are defined as the water, wastewater, stormwater drainage, transportation and landscaping or other systems or infrastructure required to be constructed by Subdivider under applicable Town regulations (and/or the approved site plan for the Subdivision) to serve the Subdivision (whether on-site or off-site), which upon their completion are to be dedicated by Subdivider to Town for operation and maintenance by the Town, exclusive of such improvements completed and accepted by Town as of the date of this Agreement (the "Improvements"). The Improvements are identified in the construction plans and specifications dated 5-25-94, prepared by MERRICK, and approved by the town engineering department on 6-8-94, 1994 and the final PD site plan (as amended) approved by the Town Council on May 19, 1994 (collectively, the "Plans").

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 ordinances, rules and regulations. Subdivider must commence construction of the Improvements within six (6) months of the recordation of the replat for the Subdivision in the office of the Douglas County Clerk and Recorder and complete construction within one (1) year of plat recordation. Subdivider's obligation to commence and complete construction of the Improvements is effective with recordation of the replat of the Subdivision.

3. Acceptance. Upon substantial completion of the Improvements, Subdivider may request inspection of such Improvements. 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 and final acceptance of the Improvements by Town, Subdivider shall promptly convey its interest in the Improvements by document in the form attached as *Exhibit 2*.

4. Improvements Security. In accordance with Town regulations, Subdivider shall provide Town with a letter of credit or cash escrow deposit approved by the Town Attorney in the amount of 25% of the estimated construction cost for the Improvements (the "Security"), prior to, and as condition to Town's obligation to issue any permits for construction of such Improvements. 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 of any of the Improvements, should Subdivider default in its obligation to complete the Improvements. With Town's acceptance of the Improvements, the Security shall be reduced to 15% of the actual construction cost of the Improvements to secure Subdivider's warranty on the Improvements during the warranty period, commencing with acceptance of the Improvements.

5. Restriction on Transfer. Concurrently with execution of this Agreement, Subdivider shall execute a "Declaration of Restriction on Transfer" in the form attached as *Exhibit 3*. Town shall not issue any certificates of occupancy for habitable structures in any portion of the Subdivision served by the Improvements, until the Improvements have been accepted by the Town in accordance with the provisions of this Agreement. With such acceptance, Town shall release the restriction, in the manner provided in *Exhibit 3*. This restriction shall expire on July 1, 1999 irrespective of compliance with this section.

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

- a. Failure to commence or complete construction of the Improvements within the time periods prescribed in section 2 above;
- b. Failure to cure the defective construction of any Improvement within the applicable cure period;
- c. Failure to perform required work 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; or
- e. Conveyance of any lot or tract during the period of time the restriction on alienation of section 5, above, is in effect.

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 20 calendar days from the receipt of such notice to cure the default. If timely cure of the noticed default(s) is not accomplished, Town shall thereafter be entitled to pursue its remedies against Subdivider.

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

- a. call the Security, in accordance with its terms, and apply the Security for site remediation and/or completion of the Improvements as authorized in section 4. 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 for the purpose of site remediation and/or constructing the Improvements;
- b. suspend Subdivision approval and in such event Town may withhold issuance of building permits, certificates of occupancy and tap connection and record a notice of non-compliance with this Agreement in the public records to provide record notice of Subdividers' default; and/or
- c. bring suit against Subdivider for money damages and/or equitable relief for breach of the Agreement.

8. Association Joinder. The Association does not assume any of the obligations of Subdivider by joinder in execution of this Agreement and the replat.

9. 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.

10. 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.

11. 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.

12. Scope. This Agreement constitutes the entire agreement between the parties

and no statement, promise, or inducement that is/are not contained in this Agreement will be binding on the parties.

13. 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 Rowley Downs Land Company
The Renaissance Bldg., Suite 100
5400 S. Syracuse Street
Englewood, Colorado 80111.

if to Association Woodlands Master Association, Inc.
c/o Choice Management, Inc.
9101 E. Kenyon Ave., Suite 1000
Denver, CO 80237.

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

14. Recordation. 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.

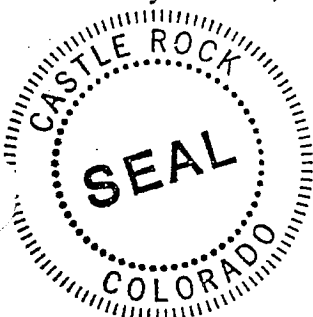
15. Immunity. Nothing contained in this Agreement constitutes a waiver of the Town's sovereign immunity under any applicable state law.

ATTEST:

TOWN OF CASTLE ROCK

Sally Misafe
Sally Misafe, Town Clerk

Mark C. Williams
Mark C. Williams, Mayor



WOODLANDS MASTER ASSOCIATION, INC

By: *William Dean Shoup* President

STATE OF COLORADO)

COUNTY OF *Douglas*)

ss.

The foregoing instrument was acknowledged before me this *8th* day of *September*, 1994, by *William Dean Shoup* as *President* of Woodlands Master Association, Inc.

Witness my official hand and seal.

My Commission expires: *My Commission Expires November 12, 1997.*

Mary C. Anderson
Notary Public

THE WOODLANDS FILING NO.3 1ST AMENDMENT

EXHIBIT

PROPERTY DESCRIPTION

CEL OF LAND LOCATED IN THE NORTH 1/2 OF SECTION 1, TOWNSHIP 8 SOUTH, RANGE 87 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF CLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEING AT THE NORTHWEST CORNER OF SAID SECTION 1; THENCE S48°01'34"E, A DISTANCE OF 1023.70 FEET TO A POINT ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SADDLEBACK DRIVE, SAID POINT BEING THE TRUE POINT OF BEGINNING;

THENCE ALONG THE SOUTHEASTERLY LINE OF SAID SADDLEBACK DRIVE, N21°51'27"E, A DISTANCE OF 53.51 FEET TO A POINT OF CURVATURE;

THENCE CONTINUING ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE, 320.90 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, BEING TANGENT WITH THE LAST DESCRIBED COARSE, HAVING A CENTRAL ANGLE OF 75°38'46", A RADIUS OF 243.00 FEET, AND A CHORD WHICH BEARS N59°41'20"E, 288.08 FEET TO A POINT OF TANGENCY WITH THE FOLLOWING DESCRIBED COARSE;

THENCE CONTINUING ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE, S82°28'47"E, A DISTANCE OF 84.41 FEET TO A POINT;

THENCE S07°31'13"W, A DISTANCE OF 41.24 FEET TO A POINT;

THENCE S25°48'18"E, A DISTANCE OF 183.67 FEET TO A POINT;

THENCE S43°48'57"E, A DISTANCE OF 135.35 FEET TO A POINT;

THENCE S07°25'53"E, A DISTANCE OF 231.85 FEET TO A POINT;

THENCE S25°20'48"E, A DISTANCE OF 105.12 FEET TO A POINT;

THENCE S08°31'31"W, A DISTANCE OF 101.12 FEET TO A POINT;

THENCE S20°21'28"E, A DISTANCE OF 91.79 FEET TO A POINT;

THENCE S43°11'43"W, A DISTANCE OF 32.18 FEET TO A POINT ON THE ARC OF A CURVE;

THENCE 112.35 FEET ALONG THE ARC OF SAID CURVE TO THE LEFT, BEING NON-TANGENT TO THE LAST DESCRIBED COARSE, HAVING A CENTRAL ANGLE OF 28°28'28", A RADIUS OF 243.00 FEET AND A CHORD WHICH BEARS S80°03'01"E, 111.35 FEET TO A POINT OF TANGENCY, WITH THE FOLLOWING DESCRIBED COARSE;

THENCE S73°17'09"E, A DISTANCE OF 83.37 FEET TO A POINT OF CURVATURE;

THENCE 180.23 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, BEING TANGENT TO THE LAST DESCRIBED COARSE, HAVING A CENTRAL ANGLE OF 34°04'52", A RADIUS OF 303.00 FEET AND A CHORD WHICH BEARS S56°14'43"E, 177.59 FEET TO A POINT OF TANGENCY WITH THE FOLLOWING DESCRIBED COARSE;

THENCE S39°12'17"E, A DISTANCE OF 11.32 FEET TO A POINT OF CURVATURE;

THENCE 31.42 FEET ALONG THE ARC OF A CURVE TO THE LEFT, BEING TANGENT TO THE LAST DESCRIBED COARSE, HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 20.00 FEET AND A CHORD WHICH BEARS S84°12'17"E, 28.28 FEET TO A POINT OF TANGENCY WITH THE FOLLOWING DESCRIBED COARSE;

THENCE N50°47'43"E, A DISTANCE OF 10.00 FEET TO A POINT OF CURVATURE;

THENCE 18.55 FEET ALONG THE ARC OF A CURVE TO THE LEFT, BEING TANGENT WITH THE LAST DESCRIBED COARSE, HAVING A CENTRAL ANGLE OF 53°07'48", A RADIUS OF 20.00 FEET AND A CHORD WHICH BEARS N21°15'38"E, 17.49 FEET TO A POINT OF REVERSE CURVATURE;

THENCE 26.76 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, BEING TANGENT WITH THE LAST DESCRIBED CURVE, HAVING A CENTRAL ANGLE OF 27°52'52", A RADIUS OF 55.00 FEET AND A CHORD WHICH BEARS S39°10'03"E, 26.50 FEET TO A POINT OF NON-TANGENCY WITH THE FOLLOWING DESCRIBED COARSE;

THENCE N57°05'12"W, A DISTANCE OF 111.82 FEET TO A POINT;

THENCE N08°27'44"E, A DISTANCE OF 83.87 FEET TO A POINT;

THENCE S83°28'59"E, A DISTANCE OF 183.47 FEET TO A POINT;

THENCE S23°28'46"W, A DISTANCE OF 103.09 FEET TO A POINT ON THE ARC OF A CURVE;

THENCE 25.04 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, BEING NON-TANGENT WITH THE LAST DESCRIBED COARSE, HAVING A CENTRAL ANGLE OF 26°04'57", A RADIUS OF 55.00 FEET AND A CHORD WHICH BEARS S77°22'44"W, 17.90 FEET TO A POINT OF NON-TANGENCY WITH THE FOLLOWING DESCRIBED COARSE;

THENCE N31°45'07"E, A DISTANCE OF 106.87 FEET TO A POINT;

THENCE S45°41'37"E, A DISTANCE OF 113.29 FEET TO A POINT;

THENCE S27°12'38"W, A DISTANCE OF 73.94 FEET TO A POINT;

THENCE S20°28'14"W, A DISTANCE OF 183.75 FEET TO A POINT;

THENCE N72°57'08"W, A DISTANCE OF 15.00 FEET TO A POINT;

THENCE N30°50'06"W, A DISTANCE OF 129.13 FEET TO A POINT ON THE ARC OF A CURVE;

THENCE 21.59 FEET ALONG THE ARC OF A CURVE TO THE LEFT, BEING NON-TANGENT WITH THE LAST DESCRIBED COARSE, HAVING A CENTRAL ANGLE OF 22°29'10", A RADIUS OF 55.00 FEET AND A CHORD WHICH BEARS N21°15'38"E, 17.49 FEET TO A POINT OF REVERSE CURVATURE;

THENCE 18.55 FEET ALONG THE ARC OF A CURVE TO THE LEFT, BEING TANGENT WITH THE LAST DESCRIBED CURVE, HAVING A CENTRAL ANGLE OF 53°07'48", A RADIUS OF 20.00 FEET AND A CHORD WHICH BEARS S77°22'44"W, 17.90 FEET TO A POINT OF TANGENCY WITH THE FOLLOWING DESCRIBED COARSE;

THENCE S50°47'43"W, A DISTANCE OF 10.00 FEET TO A POINT OF CURVATURE;

THENCE 31.42 FEET ALONG THE ARC OF A CURVE TO THE LEFT, BEING TANGENT WITH THE LAST DESCRIBED COARSE, HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 20.00 FEET AND A CHORD WHICH BEARS S04°47'43"W, 28.28 FEET TO A POINT OF TANGENCY WITH THE FOLLOWING DESCRIBED COARSE;

THENCE S39°12'17"E, A DISTANCE OF 109.56 FEET TO A POINT OF CURVATURE;

THENCE 341.98 FEET ALONG THE ARC OF A CURVE TO THE LEFT, BEING TANGENT WITH THE LAST DESCRIBED COARSE, HAVING A CENTRAL ANGLE OF 80°37'44", A RADIUS OF 243.00 FEET AND A CHORD WHICH BEARS S79°31'09"E, 314.43 FEET TO A POINT OF TANGENCY WITH THE FOLLOWING DESCRIBED COARSE;

THENCE N80°09'59"E, A DISTANCE OF 94.78 FEET TO A POINT OF CURVATURE;

THENCE 128.53 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, BEING TANGENT WITH THE LAST DESCRIBED COARSE, HAVING A CENTRAL ANGLE OF 24°18'16", A RADIUS OF 303.00 FEET AND A CHORD WHICH BEARS N72°19'09"E, 127.57 FEET TO A POINT OF REVERSE CURVATURE;

THENCE 31.29 FEET ALONG THE ARC OF A CURVE TO THE LEFT, BEING TANGENT WITH THE LAST DESCRIBED CURVE, HAVING A CENTRAL ANGLE OF 89°38'25", A RADIUS OF 20.00 FEET AND A CHORD WHICH BEARS N38°38'23"E, 27.80 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF SADDLEBACK DRIVE;

THENCE S08°01'58"E ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 107.14 FEET TO A POINT ON THE ARC OF A CURVE;

THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY LINE AND 31.15 FEET ALONG THE ARC OF A CURVE TO THE LEFT, BEING NON-TANGENT WITH THE LAST DESCRIBED COARSE, HAVING A CENTRAL ANGLE OF 89°14'10", A RADIUS OF 20.00 FEET AND A CHORD WHICH BEARS N49°47'18"W, 28.10 FEET TO A POINT OF COMPOUND CURVATURE;

THENCE 107.84 FEET ALONG THE ARC OF A CURVE TO THE LEFT, BEING TANGENT WITH THE LAST DESCRIBED CURVE, HAVING A CENTRAL ANGLE OF 25°25'38", A RADIUS OF 243.00 FEET AND A CHORD WHICH BEARS S72°52'48"W, 106.96 FEET TO A POINT OF TANGENCY WITH THE FOLLOWING DESCRIBED COARSE;

THENCE S80°09'59"W, A DISTANCE OF 94.78 FEET TO A POINT OF CURVATURE;

THENCE 426.39 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, BEING TANGENT WITH THE LAST DESCRIBED COARSE, HAVING A CENTRAL ANGLE OF 80°37'44", A RADIUS OF 303.00 FEET AND A CHORD WHICH BEARS N79°31'09"W, 392.07 FEET TO A POINT OF TANGENCY WITH THE FOLLOWING DESCRIBED COARSE;

THENCE N39°12'17"W, A DISTANCE OF 300.88 FEET TO A POINT OF CURVATURE;

THENCE 144.54 FEET ALONG THE ARC OF A CURVE TO THE LEFT, BEING TANGENT WITH THE LAST DESCRIBED COARSE, HAVING A CENTRAL ANGLE OF 34°04'52", A RADIUS OF 243.00 FEET AND A CHORD WHICH BEARS N56°14'43"W, 142.43 FEET TO A POINT OF TANGENCY WITH THE FOLLOWING DESCRIBED COARSE;

THENCE N73°17'09"W, A DISTANCE OF 83.37 FEET TO A POINT OF CURVATURE;

THENCE 140.04 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, BEING TANGENT WITH THE LAST DESCRIBED CURVE, HAVING A CENTRAL ANGLE OF 26°28'52", A RADIUS OF 303.00 FEET AND A CHORD WHICH BEARS N60°03'01"W, 138.85 FEET TO A POINT OF TANGENCY WITH THE FOLLOWING DESCRIBED COARSE;

THENCE N48°48'17"W, A DISTANCE OF 213.70 FEET TO A POINT OF CURVATURE;

THENCE 145.32 FEET ALONG THE ARC OF A CURVE TO THE LEFT, BEING TANGENT WITH THE LAST DESCRIBED COARSE, HAVING A CENTRAL ANGLE OF 34°15'54", A RADIUS OF 243.00 FEET AND A CHORD WHICH BEARS N64°02'28"W, 144.01 FEET TO A POINT OF COMPOUND CURVATURE;

THENCE 35.94 FEET ALONG THE ARC OF A CURVE TO THE LEFT, BEING TANGENT WITH THE LAST DESCRIBED CURVE, HAVING A CENTRAL ANGLE OF 102°57'24", A RADIUS OF 20.00 FEET AND A CHORD WHICH BEARS S47°20'58"W, 31.25 FEET TO A POINT;

THENCE S88°18'08"W, A DISTANCE OF 60.00 FEET TO A POINT ON THE ARC OF A CURVE;

THENCE 34.08 FEET ALONG THE ARC OF A CURVE TO THE LEFT, BEING TANGENT WITH THE LAST DESCRIBED COARSE, HAVING A CENTRAL ANGLE OF 99°35'09", A RADIUS OF 20.00 FEET AND A CHORD WHICH BEARS N54°05'22"W, 30.58 FEET TO A POINT OF TANGENCY WITH THE FOLLOWING DESCRIBED COARSE;

THENCE S76°03'15"W, A DISTANCE OF 180.58 FEET TO A POINT OF CURVATURE;

THENCE 285.58 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, BEING TANGENT WITH THE LAST DESCRIBED COARSE, HAVING A CENTRAL ANGLE OF 12°41'00", A RADIUS OF 1290.00 FEET AND A CHORD WHICH BEARS S82°23'45"W, 284.98 FEET TO A POINT OF TANGENCY WITH THE FOLLOWING DESCRIBED COARSE;

DOUGLAS COUNTY, COLORADO
 REGISTRY
 DEPARTMENT OF RECORDS
 5th Floor
 400
 2450 S. Peoria St.
 Aurora, Co. 80114

THENCE S88°44'15"W, A DISTANCE OF 28.79 FEET TO A POINT OF CURVATURE;
 THENCE 27.26 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, BEING TANGENT WITH THE LAST DESCRIBED COARSE, HAVING A CENTRAL ANGLE OF 01°12'34", A RADIUS OF 1290.00 FEET AND A CHORD WHICH BEARS N88°42'09"W, 27.35 FEET TO A POINT OF REVERSE CURVATURE;
 THENCE 85.43 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, BEING NON-TANGENT WITH THE LAST DESCRIBED COARSE, HAVING A CENTRAL ANGLE OF 18°07'48", A RADIUS OF 270.00 FEET AND A CHORD WHICH BEARS N1°28'10"E, 85.07 FEET TO A POINT OF COMPOUND CURVATURE;
 THENCE 36.48 FEET ALONG THE ARC OF A CURVE TO THE LEFT, BEING TANGENT WITH THE LAST DESCRIBED CURVE, HAVING A CENTRAL ANGLE OF 104°27'11", A RADIUS OF 20.00 FEET AND A CHORD WHICH BEARS S3°02'10"E, 31.62 FEET TO A POINT OF TANGENCY WITH THE FOLLOWING DESCRIBED COARSE;
 THENCE N88°44'15"E, A DISTANCE OF 28.79 FEET TO A POINT OF CURVATURE;
 THENCE 272.28 FEET ALONG THE ARC OF A CURVE TO THE LEFT, BEING TANGENT TO THE LAST DESCRIBED COARSE, HAVING A CENTRAL ANGLE OF 12°41'00", A RADIUS OF 1230.00 FEET AND A CHORD WHICH BEARS N82°23'45"E, 271.72 FEET TO A POINT OF TANGENCY WITH THE FOLLOWING DESCRIBED COARSE;
 THENCE N76°03'15"E, A DISTANCE OF 25.59 FEET TO A POINT;
 THENCE N13°33'20"W, A DISTANCE OF 42.38 FEET TO A POINT;
 THENCE N76°28'40"E, A DISTANCE OF 28.43 FEET TO A POINT;
 THENCE N45°31'27"E, A DISTANCE OF 131.94 FEET TO A POINT;
 THENCE N02°31'27"E, A DISTANCE OF 144.84 FEET TO A POINT;
 THENCE N44°44'57"W, A DISTANCE OF 125.00 FEET TO A POINT;
 THENCE N60°28'03"W, A DISTANCE OF 90.31 FEET TO A POINT;
 THENCE N68°08'33"W, A DISTANCE OF 30.00 FEET TO A POINT ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF THE AFOREMENTIONED SADDLEBACK DRIVE AND THE TRUE POINT OF BEGINNING, CONTAINING 10.65 ACRES MORE OR LESS.

D. J. Johnson
 DOYLE & COMPANY, P.L.L.C.
 FORT COCKFIELD, MISSOURI 64501
 METERS & COMPANY
 INC. 402-248-1315
 DATE: 5-11-94
 2450 WALTON STREET,
 Aurora, IL 60014

9452646 - 10/12/94 11:47 - RETA A CRAIN DOUGLAS CO. COLO. CLERK & RECORDER
 B1223 - P2303 - \$75.00 - 9/ 15

(FACSIMILE-NOT FOR EXECUTION)

EXHIBIT 2

PUBLIC IMPROVEMENTS CONVEYANCE AND 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 _____ except as provided to the contrary in separate agreement, 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.

THEREFOR, 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 citing 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 public works regulations and the approved construction plans, and are free from defects in design, material or workmanship. This warranty is for a period of ____ years commencing with the date of acceptance made below.

- 4. Transferor represents that the approximate amount of direct costs of construction of the *improvements* (excluding engineering, financing, insurance, etc.), as determined in accordance with usual and customary construction accounting practices is as follows:

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

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

TRANSFEROR:

By: _____

Its: _____

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

TRANSFeree:

TOWN OF CASTLE ROCK

Engineering Department

Public Works Inspector

**EXHIBIT 3
(FACSIMILE - NOT FOR EXECUTION)**

DECLARATION OF RESTRICTION ON TRANSFER

WHEREAS, _____ ("Declarant") is the record owner of the residential lots ("Lots") platted as _____, recorded at reception no. _____, Douglas County, Colorado (the "Plat") located in the Town of Castle Rock ("Town"):

WHEREAS, the Town has agreed to accept the covenant of Declarant that none of the Lots will be conveyed by Declarant to any party, other than Renaissance Homes of Saddlebrook, Inc., (until this Declaration is released as provided below), in lieu of Declarant providing Town with performance bonds or surety to fully secure construction of certain public improvements in accordance with Town regulations.

THEREFORE, _____ declares and covenants as follows:

1. Restrictions. None of the Lots shall be conveyed by Declarant, other than to Renaissance Homes of Saddlebrook, Inc., until this Declaration is released or until July 1, 1999, whichever event occurs first. The Town of Castle Rock is an intended beneficiary of the covenant and shall have the legal right to enforce compliance with these covenants.

2. Release. This Declaration shall be released and thereafter shall be of no force or effect upon the recordation of the "Release of Declaration" in the form attached duly executed by the undersigned officer of the Town, evidencing compliance by Declarant with construction of the public improvements prescribed by Town to service the Lots, as more particularly described in the Subdivision Improvements Agreement recorded on _____ in Book _____ at Page _____, Douglas County, Colorado, and submission of a warranty bond in compliance with Town regulation.

DATED this ____ day of _____, 1994.

By: _____
Its: _____

