

EBERT METROPOLITAN DISTRICT
SPECIAL MEETING
OF THE BOARD OF DIRECTORS

AGENDA AND NOTICE

<u>Board of Directors</u>	<u>Office:</u>	<u>Term Expiration</u>
Sandra M. Hittman	President	May 2023
Katie McDonald	Secretary	May 2023
Yvonne Flood	Assist. Secretary	May 2022
Cynthia L. Barclae	Assist. Secretary	May 2022
VACANT		May 2022

DATE: *Wednesday, August 26, 2020*

TIME: *12:30 p.m.*

PLACE: *VIA Zoom*

NOTICE: given current events and current advice and directives from local, state and federal jurisdictions related to COVID-19, Board members, consultants and members of the public may participate by videoconference or teleconference by utilizing the following information:

AUDIO/VIDEO CONFERENCE

Join Zoom Meeting: <https://zoom.us/j/5500056704>
Meeting ID: 550 005 6704

If joining by phone, dial:

One tap mobile:
+13462487799,,5500056704#

Dial in:
1 346 248 7799

YOU MAY ACCESS THE MEETING PACKET AT: Ebertmd.colorado.gov

“The Mission of the Ebert Board of Directors is to protect and enhance the property values of the Ebert District through a policy of fiscal accountability, transparency and effective governance.”

I. ADMINISTRATIVE ITEMS:

- A. Call to Order the Special Meeting.
 - B. Conduct of Meeting (enclosure).
 - C. Confirm Location and Posting of Meeting Notices.
 - D. Declaration of Quorum.
 - E. Approval of Agenda.
-

F. Acknowledge the resignation of Sandra Hittman and rescission of same (enclosures).

G. Consider appointment of Board Candidate to the Board of Directors. Administer Oath of Office.

H. Consider appointment of Officer positions:

President _____
Treasurer _____
Secretary _____
Assist. Secretary _____
Assist. Secretary _____

I. Review and Consider Approval of May 26, 2020 Special Meeting Minutes (enclosure).

II. FINANCIAL ITEMS:

A. Review Ebert MD unaudited financial statements for the period ending July 31, 2020 (to be distributed).

B. Status of Reserve Study by Town Center MD.

III. DIRECTOR'S ITEMS:

- A. Provide Committee status reports. Consider appointment of additional Committee members (enclosure).
1. Election Review and Evaluation Committee Report (Sandra Hittman to present).

 2. Communications/Education Committee Report (Yvonne Flood to present).
 - a. Status of District website.

 3. Landscape Committee Report (enclosures - Cynthia Barclae to present).

 4. Fiscal Policy / Strategic Planning Committee Report (Murray Hawthorne and Sandra Hittman to present).
 - a. Update regarding Intergovernmental Agreement ("IGA") between the District and GVR Metropolitan District for Sharing Common Area Costs (enclosure - IGA).
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IV. OTHER BUSINESS:

- A. Update from District 11 - City Council, City and County of Denver.
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- B. Town Center Metropolitan District Report (Jerry Jacobs to present).
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- C. Capital Project Update (Charlie Foster to present).
-

- D.

- V. **PUBLIC COMMENT – Please submit comments/questions via the Zoom “chat” tool or to Lisa Mayers via email at Lmayers@spencerfane.com**
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VI. LEGAL ITEMS:

CONSIDER ADJOURNING TO EXECUTIVE SESSION TO RECEIVE FROM ATTORNEY SPECIFIC LEGAL ADVICE pursuant to 24-6-402(4)(b) of the Colorado Revised Statute:

- A. Discuss Status of Appointment of Ebert MD Board Member to the Town Center MD Board of Directors.
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- B. Discuss matters pertaining to Green Valley Ranch North Development Agreement between the City and County of Denver; C&H Ranch Company LLC; Oakwood Commercial Ventures LLC; OC 2001, LLC; HC Development & Management Services, Inc.; Town Center Metropolitan District; Ebert Metropolitan District and School District No. 1 in the City and County of Denver, dated February 20, 2003 (enclosure - Agreement).
-

- C. Discuss addendum to Second Amended and Restated District Facilities Construction, Funding and Service Agreement.
-

VII. CONTINUATION / ADJOURNMENT:

The next Regular Meeting is scheduled for Tuesday, October 27, 2020 at 6:00 PM at Green Valley Ranch Recreation Center; 4890 Argonne Way, Denver or via Zoom (TBD).

NOTICE OF SPECIAL MEETING EBERT METROPOLITAN DISTRICT

August 26, 2020

NOTICE IS HEREBY GIVEN that the Board of Directors of the EBERT METROPOLITAN DISTRICT, of the City and County of Denver, State of Colorado, will hold an **audio/telephonic** special meeting at 12:30 p.m. on Wednesday, the 26th day of August, 2020 for the purpose of conducting business as may come before the Board as listed on the attached agenda.

The meeting is open to the public.

***NOTICE: given current events and current advice and directives from local, state and federal jurisdictions related to COVID-19, Board members, consultants and members of the public may participate by videoconference or teleconference by utilizing the following information:**

VIA TELECONFERENCE / VIDEO

Call information is as follows:

<https://zoom.us/j/5500056704>

Meeting ID: 550 005 6704

You may also dial 1-346-248-7799

Meeting ID: 550 005 6704

**BY ORDER OF THE BOARD OF DIRECTORS:
EBERT METROPOLITAN DISTRICT**

**By: /s/ COMMUNITY RESOURCE SERVICES OF
COLORADO**

**APPENDIX A:
EBERT METROPOLITAN DISTRICT
PUBLIC COMMUNICATION AND COMMENT POLICY**

Meetings of the Board of Directors of the Ebert Metropolitan District are conducted in accordance with the Colorado Sunshine Law as set out in Section 24-6-402, C.R.S. Accordingly, other than those portions of meetings that are held in Executive Session, Board meetings are open to the public, and anyone may attend in order to observe the proceedings.

At all times during all District meetings, all Directors, District staff, speakers, and members of the public in attendance are expected to act in a courteous and respectful manner. Offensive, intimidating, threatening, or other extreme behavior that disrupts the District's public meetings will not be allowed or tolerated.

In order to provide a fair opportunity to every person who desires to address the Board of Directors, the Board has adopted the following policy and procedures regarding public comment:

1. The Board shall include near the end of the agenda for every regular meeting of the Board a period for public comment. The total time allotted for public comment may be established by the Board President at each meeting in order to conduct efficient and timely meetings.
2. Any individual in attendance at a regular meeting shall be permitted to provide public comment consistent with this policy.
3. All members of the public in attendance at Board meetings may be asked to sign into the meeting by providing their full name and property address, but doing so will not be mandatory.
4. In support of the open meeting character of Board meetings, and to insure that the minutes accurately identify individuals who make comments, all speakers will be asked to begin by stating their name and address. A general description of the speaker's residence may be given in place of a specific address to be considerate of the speaker's privacy.
5. Each speaker may take up to three minutes to make his or her comments. This time constraint may be modified by the Board President to be fewer than three minutes if there are a large number of persons wishing to speak, but all speakers will be afforded the same amount of time. Speakers will be advised when they have thirty seconds remaining. Speakers may not share their allotted time.
6. Speakers are expected to present their comments in a respectful and courteous manner. Direct personal insults, threats or other extreme behavior that disrupts public meetings will not be tolerated.
7. The Board of Directors acts as a body. Given the corporate nature of the Board:

- a. Speakers are not to address individual Directors during the public comment period. Comments are to be addressed to the Board as a whole.
- b. This is the time for members of the public to express their views in order to inform the Board of Directors on issues of their concern. The Board will not engage in dialogue during this comment period and may instead refer specific questions to District staff or counsel for investigation and response at a later date.
- c. Individual Directors will not engage individual speakers in dialogue nor ask or answer questions during public comment, with the following exception: at the request of any Director, the President of the Board may allow questions from Directors to speakers for purposes of clarification.
- d. Speakers are asked to understand that specific questions cannot be answered in dialogue format by the Board of Directors. Acting as a Board, and only as a Board, the Directors will consider comments and questions, and may direct staff members to provide information. The Board may discuss matters raised by members of the public following public comment.
- e. No Board action shall be taken during or after the public comment portion of the meeting on issues raised by the public unless specific circumstances warrant action, as determined by the Board.

Sandra M. Hittman
19520 E 53rd Ave
Denver, CO 80249

To: The Ebert Metropolitan District Board
From: Sandra M Hittman, President of Ebert Metropolitan Board
Re: Notice of Resignation
Date: July 26, 2020

It is with mixed emotions I submit my resignation for my current position as an Ebert Board member. I did not know when I ran again for office all of the changes that would be happening in my personal life. My husband and I will be selling our house in Ebert Metro District. Technically, I will continue to qualify for the Ebert Board position until the deed of our home is transferred, and we are no longer property owners in Ebert Metro District. In reality, there are many important activities that must be addressed and managed by a fully complete and focused board. The budget work is upcoming, there are reviews and recommended revisions to current IGAs, important decisions regarding the Ebert Metro strategic plan and the time-limited process of election review and evaluation including policies for future elections.

Currently we have one open position on the board for which volunteers have submitted applications. An Ebert Board subcommittee is conducting interviews of candidates. It is expedient and wise to use this process to identify and recommend two new board members at the same time.

Therefore, I submit my resignation effective August 31, 2020 or sooner at the discretion of the board.

Sincerely,

Sandra M Hittman

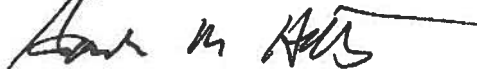
Sandra M. Hittman
19520 E 53rd Ave
Denver, CO 80249

To: The Ebert Metropolitan District Board
From: Sandra M Hittman, President of Ebert Metropolitan Board
Re: Notice of Rescinding Resignation
Date: August 10, 2020

Numerous events have occurred since my original notice of resignation from the Board on July 26, 2020. The events are time sensitive, complex and require significant background information. Examples of these are, the recent notice of the payout to Town Center by Green Valley Ranch East (July 28), the IGA with Green Valley Ranch for landscaping and possible subsequent actions pending GVR board meeting (August 19), the need to establish some modifications to the current Town Center/Ebert IGA related to the previous issues and assessments of possible changes in the relationship with Town Center subdistricts.

For these reasons, I respectfully request my previous notice of resignation be withdrawn. I assert that I am still a qualified Board member with ownership of property in Ebert Metro District. I appreciate your consideration and acceptance of my withdrawal of resignation.

Sincerely,



Sandra M Hittman

DRAFT PENDING BOARD APPROVAL

RECORD OF PROCEEDINGS

**MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF
EBERT METROPOLITAN DISTRICT**

HELD: Tuesday, the 26th day of May, 2020, at 6:00 p.m., held via Zoom.

ATTENDANCE:

A special meeting of the Board of Directors of Ebert Metropolitan District, City and County of Denver, Colorado, was called to order as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

Cristine M. Antolak, Treasurer
Yvonne Flood
Cynthia Barclae
Sandra Hittman
Katie McDonald

Also present via Zoom were:

Lisa A. Jacoby of Community Resource Services (CRS), District Manager
Charles D. Foster of Foster Consulting, Ltd
Debra Sedgeley of CliftonLarsonAllen LLP (CLA), District Accountant
Lisa Mayers, Esq. of Spencer Fane LLP, General Counsel
Lynette Gil of District 11 City Council Office
Other members of the public

ADMINISTRATIVE ITEMS:

Call to order - The special meeting of the Board of Directors of the Ebert Metropolitan District was called to order at 6:00 p.m. via Zoom.

Panelists for the meeting and the newly elected Board members were introduced. Attorney Lisa Mayers was also introduced as general counsel for the District, replacing Attorney Tom George due to the redistribution of work-load within Spencer Fane LLP.

Conduct of the Meeting – It was noted that included in the meeting packet was the District’s Public Communications and Comment Policy; which would be modified accordingly due to the meeting being held electronically. Ms. Jacoby discussed and showed on the Zoom shared screen the process for public comment noting that public comment would be taken during that designated portion of the meeting with questions and comments provided via the Zoom “chat” tool or by email sent to Lisa Mayers at Lmayers@spencerfane.com

May 5, 2020 Directors Election – Ms. Jacoby reported on the official election results and introduced the Board members, noting that the following Directors were deemed elected and had been administered their Oaths of Office for the following terms of office:

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Two (2) Directors to serve two-year terms (until May 2022)

Yvonne Flood
Cynthia Barclae

Two (2) Directors to serve three-year terms (until May 2023)

Sandra Hittman
Katie McDonald

Ms. Sue Blair, Designated Election Official, reported on the outcome of the Ebert Election along with overall statistics of the elections run by Community Resource Services. It was noted that an average ballot response rate for 9 Special Districts sampled, was 5%. Ebert’s average ballot response rate was reported as 6.9%

Confirmation of Location and Posting of Meeting Notices – Ms. Jacoby reported that she had physically posted at the regular meeting location and on the websites the Meeting Notice and Agenda.

Quorum - A quorum was declared.

Agenda – Following discussion, upon motion duly made, seconded and unanimously carried, the Board approved the Agenda, as amended.

Appointment of Officer Positions – Following discussion, upon motion duly made, seconded and unanimously carried the following slate of officers was appointed:

President	Sandra Hittman
Secretary	Katie McDonald
Director	Yvonne Flood
Director	Cristine Antolak
Director	Cynthia Barclae

The Board determined to appoint the position of Treasurer at a future Board meeting.

Board Compensation - Following discussion the Board determined to accept the Board of Directors compensation permitted pursuant to statute with individual Board members determining whether to donate the compensation to charity at their discretion. Compensation will be paid directly to each Board member.

Minutes - The Board reviewed the Minutes of the meeting of the Board of Directors of Ebert Metropolitan District held on February 26, 2020. Upon motion duly made, seconded and unanimously carried, the Board approved the Minutes, as presented, and authorized the Secretary

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of the meeting to sign the Minutes as constituting true and correct records of the proceedings of the meeting.

Compliance Calendar – Ms. Jacoby provided for informational purposes the below compliance calendar of events:

1. June 4, 2020 Director’s Oath of Office filing - deadline.
2. June 30, 2020 draft audit submission to Board - deadline.
3. July 30, 2020 audit submission to State Auditor - deadline.
4. August 25, 2020 (extended to October 13th this year) County Assessors to provide preliminary assessed valuation.
5. October 15, 2020 draft budget submission to Board - deadline.
6. October 27, 2020 Board/Budget Hearing Meeting.
7. December 10, 2020 County Assessors provide certification of assessed valuation - deadline

DIRECTOR ITEMS:

Status of or Establishment of Committees - Discussion ensued regarding the establishment, status of and structure for the following Committees:

1. Election Review and Evaluation Committee
2. Communications/Education Committee
3. Landscape Committee
4. Fiscal Policy Committee
5. Strategic Planning Committee
6. Community Engagement Committee

An outline for the structure of the anticipated Committees was reviewed and the description of the various Committee’s purpose was discussed. It was noted that the structure outlines for the Election Review and Evaluation Committee; the Fiscal Policy Committee and the Communications/Education Committee had been prepared; however, structure outlines for the Strategic Planning Committee; the Community Engagement Committee and the Landscape Committee would need to be prepared by those Committee volunteers.

It was further noted that the formation of a Joint Landscape Committee was created by Resolution between Town Center MD and Ebert MD in a joint effort of the Boards to ensure that the community at large has input and an organized method by which to communicate concerns to the Districts regarding landscaping within the community. The Joint Landscape Committee shall be comprised of nine (9) members - two (2) member positions allocated to Ebert; two (2) member positions allocated to Town Center and one (1) member position allocated to each of the five (5) Subdistricts.

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Having previously volunteered for the Communications/Education Committee, Director Flood reported on the status of the District’s website “ebertmd.colorado.gov”. She reported that the website was now operational; however, documents were still in process of being uploaded. It was noted that the use of the Westwind website to host Ebert matters would be phased out over time.

Discussion ensued regarding soliciting via the website for volunteers for the various Committees. It was noted that a solicitation would be prepared and posted to the website in the near future.

Following discussion, the following Directors volunteered to be Sponsors on the following Committees:

Director Hittman – Election Review and Evaluation Committee

Director Hittman - Fiscal Policy Committee

Director McDonald - Community Engagement Committee

Director Flood - Communications/Education Committee

Director Barclae - Landscape Committee

FINANCIAL ITEMS:

Unaudited Financial Statements – Ms. Sedgeley reviewed with the Board the unaudited financial statements for the period ending April 30, 2020.

Risk Factors (if any) related to Bond Payments – Ms. Sedgeley reported that there were no risk factors for payment of the Bonds in 2020; however, 2021 may be atypical due to the effect that COVID19 may have on the collection of taxes.

2019 Audited Financial Statements – Ms. Sedgeley reviewed with the Board the 2019 draft Audited Financial Statements. Following review, upon motion duly made, seconded and unanimously carried, the Board approved the 2019 Audited Financial Statements, subject to finalization and authorized execution of the Representations Letter.

Discussion ensued regarding the Intergovernmental Agreement for Sharing Common Area Costs between GVR Metropolitan District and the District, dated January 1, 2012 (“IGA”). It was noted that an increase to the landscaping costs of more than 2% per year has been experienced.

Having received the 2020 payment in accordance with the IGA, the Board considered requesting the reimbursement of the shortfall amount for 2020 (of \$0.04 per sq. ft.) and an increase for 2021 to \$0.25 per sq. ft.

Following discussion, the Board requested that Ms. Sedgeley draft a request for reimbursement for the 2020 shortfall amount, including notice of an increase to \$0.25 per sq. ft. for 2021.

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Status of Reserve Study by Town Center MD – Director Hittman reported on the status of the Reserve Study by Town Center MD, noting that work is required to break down the Subdistricts to rule out any overlap. It was noted that July 7th was the target date for completion of a draft Reserve Study by Town Center MD.

LEGAL ITEMS:

Appointment of an Ebert MD Board Member to the Town Center MD Board of Directors –

Director Hittman reported on the status of the Town Center MD Board of Directors work towards qualifying and appointing a representative of the Ebert MD Board to a position on the Town Center MD Board, with the goal of promoting a more successful collaboration of the Districts. She noted that a better understanding of any possible liability for this individual is required before appointment, and that it may be more appropriate to address the broader relationship between the Districts and Subdistricts rather than appointing a single representative. Further analysis will be undertaken.

Status of Evaluation of Sub-District Nos. 1-5 Relationship – Director Hittman noted that ongoing investigation and strategic planning is required to better understand the consequences of making any change to the current District structures.

OTHER BUSINESS:

Update from District 11 City Council Office, Lynette Gil – Ms. Gil provided the following phone number (720-913-2000) as the non-emergency number to report a crime or specifically for this discussion, the illegal discharge of fireworks. She further reported that the newly built Natural Grocers is now open. She provided an update on the 56th Avenue construction, noting that construction should be completed by end of year.

Town Center MD Report – Director Hittman reported that although unable to attend the meeting, Mr. Jacobs had provided a written report which was displayed in the shared screen mode and was noted as being available after the meeting, upon request.

Capital Project Update – Mr. Foster presented the 2020 Capital Improvement report which was displayed in the shared screen mode and was noted as being available after the meeting, upon request.

Recognition of Charlie Foster for his Contribution to the District – The Board recognized Mr. Foster for his exceptional service to the District. Director Hittman expressed her appreciation noting that she arranged for a gift for Mr. Foster.

PUBLIC COMMENT:

The Board received and addressed public comments regarding various matters.

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Resignation of Cristine Antolak – Ms. Antolak addressed the Board regarding no longer having the ability to devote the time required to the District, and thus tendered her resignation effective this date.

Discussion ensued regarding filling of the vacant position created by the resignation of Cristine Antolak. It was suggested that the candidate who received the next highest vote be appointed to the vacant position. Then, Director Hittman discussed the desire for a broader representation of the community (as a whole) on the Board of Directors.

Ms. Jacoby discussed the process for appointment of a qualified candidate to the Board. Following discussion, the Board directed Ms. Jacoby to prepare a Board Member Solicitation / Candidate Questionnaire for publication on the website in an effort to receive a broader pool of qualified candidates to select from.

LEGAL ITEMS - EXECUTIVE SESSION as needed to hear legal advice from Counsel pursuant to Section 24-6-502(4)(B): There was no executive session held.

ADJOURNMENT OF MEETING:

There being no further business to come before the Board and upon motion duly made, seconded and unanimously carried, the meeting was adjourned at approximately 8:10 p.m.

It was noted that the next regular Board meeting is scheduled for Tuesday, October 27, 2020 at 6:00 p.m. to be held at the Denver Recreation Center; 4890 Argonne Way, or via Zoom (TBD).

The foregoing Minutes constitutes a true and correct copy of the proceedings of the above-referenced meeting and were approved by the Board of Directors of Ebert Metropolitan District.

Secretary of the Meeting

COMMITTEE VOLUNTEERS

8.12.20

Communications-Education Committee

Yvonne Flood	Board Member
Todd Creger	Community Member
Isaiah Vigil	Consultant; Westwind Management

Election Review and Evaluation - 2020 Ebert Election

Sandra Hittman	Board Member
James Moore	Community Member
Tom Kennedy	Community Member
Khadija Haynes	Community Member
Patty Davis	Community Member
Lisa Mayers, Esq.	Consultant; Spencer Fane
Sue Blair	Consultant; Community Resource Services (CRS)

Fiscal Policy / Strategic Planning Committee

Murray Hawthorne	Community Member/Chair
Sandra Hittman	Board Member
Yvonne Flood	Board Member
Debra Sedgely	Consultant; CliftonLarsonAllen (CLA)
Kelvin Klink	Community Member
Bill Schmidt	Community Member
Jeffrey Shelton	Community Member
Rogene Howe	Community Member
Al Morie	Community Member

Ebert Landscape Committee

Cynthia Barclae	Board member/Chair
Elizabeth Gundlach Neufeld	CSU Master Gardener

Ebert / Town Center Joint Landscape Committee

Ebert Metropolitan District	Cynthia Barclae Elizabeth Gundlach Neufeld
Town Center Appointment #1	Ellen Long
Town Center Appointment #2	Jennifer Woods / Chairman
Town Center Sub-District #1 Appointment	Murray Hawthorne
Town Center Sub-District #2 Appointment	Denise Devito
Town Center Sub-District #3 Appointment	Craig Nickerson
Town Center Sub-District #4 Appointment	Barbara Yosses
Town Center Sub-District #5 - Vacant	Al Morie / Interim position

July 6, 2020

Summary Report

RE: Landscaping

Contacts:

Kelly Uhing | City Naturalist

Natural Resources Operations/ Parks & Recreation

City and County of Denver

720.913.0659 Phone | 303.880.2130 Cell

kelly.uhing@denvergov.org

Michelle Ferguson | Forestry Inspector

Office of the City Forester

Denver Parks and Recreation

p: (720) 913-0692

Michelle.Ferguson@denvergov.org

Merrill Kingsbury

Master Gardener Program Assistant

CSU Denver Extension

888 E. Iliff Ave.

Denver, CO 80210

Phone: (720) 913-5272

Merrill.Kingsbury@colostate.edu

<https://denver.extension.colostate.edu/>

Elizabeth Gundlach Neufeld 720 940 0266

Alan Polonsky, DPHE ENV Pub Health Analyst II

Environmental Analyst / Denver Dept of Public Health & Environment

720-865-5480; cell: 303-842-7275

alan.polonsky@denvergov.org

Charles Foster-TCMD

cfosltd@aol.com

303 740 7440

Beginning June 8th, I have been in contact with each of the names above concerning our Landscaping issues.

Kelly and I met June 10 at Serenity Park to discuss the Noxious Weed Act. To proceed with direction, she will discuss with the city and send her report.

**** As of July 2, Brushhog cuttings have been done Serenity Park and Golf Course side thru our Landscaping Contractor, as per scheduling?**

Michelle and I had an on-site visit June 17th to review the **tree** issues, species, dead, dying, causes, soil and how to make corrections. see attached.

Alan and I had a lengthy conversation concerning stagnant water and **Mosquito Control**, who's responsibility is was EBERT or City of Denver. I have forward District maps for his review and we are in the process of scheduling an on-site appointment.

Alan commented he had worked with Charles Foster in the past but received no replies from Jerry Jacobs when seeking information.

Merrill and I had a phone conversation on June 30th concerning **Master Gardeners Help** for residents.

Merrill sent info to CSU sites for Community Information. See attached

We thought a Zoom meeting or in-person forum for community residents would be most helpful.

Elizabeth Gundlach (720-940-0226).

****I realize it is late in the season, but not too late to create the event for fall or early spring, (2021)**

Charles Foster and I had a highly informative phone conversation on June 23rd concerning 56th Ave and his participation in the Landscaping Committee. He, as TCMD representative, oversees 56th Ave under the contract with the City of Denver. His explanation email is attached.

He agreed with the idea of removing all the dead bushes and trees and to replant with region-appropriate replacements next year. Emphasis on region-appropriate. Several species of trees that have been planted are not appropriate for the poor soil quality in conjunction with the arid climate. Removing the dead plantings and cleanup in our community is my main concern and should be completed before year end, (2020)

We need to determine whether removal and cleanup is within the scope of Timberline District Consulting, LLC's responsibilities?

Submitted by,

Cynthia Barclae
EBERT Metro District Board Director

Soil Amendments:

<https://extension.colostate.edu/topic-areas/yard-garden/choosing-a-soil-amendment/>

Trees and Shrubs:

<https://sam.extension.colostate.edu/topics/windbreaks-living-snow-fences/planning-planting-windbreak/#:~:text=In%20general%2C%20when%20designing%20a,mountain%20mahogany%2C%20privet%20and%20willow.>

<https://extension.colostate.edu/topic-areas/yard-garden/xeriscaping-trees-and-shrubs-7-229/>

Perennials/Native Plants

https://conps.org/wp-content/uploads/2015/05/Suggested-Native-Plants_0408.pdf

<https://extension.colostate.edu/topic-areas/yard-garden/xeriscaping-perennials-and-annual-flowers-7-231/>

For **vegetables** we have a new website: <https://cmg.extension.colostate.edu/grow-give/>

Merrill Kingsbury
Master Gardener Program Assistant
CSU Denver Extension
888 E. Iliff Ave.
Denver, CO 80210
Phone: (720) 913-5272
<https://denver.extension.colostate.edu/>

'Like' us on Facebook! www.facebook.com/CSUDenverHort
Follow our blog! <https://denvergardeners.wordpress.com/>



COLORADO STATE UNIVERSITY
EXTENSION

June 17, 2020

Meeting: June 17, 2020. 9:00am
Michelle Ferguson, Inspector
Denver Forestry Division
Forestry@denvergov.org
720-913-0651

Builders determine what trees will be planted
Denver does not require replanting of dead trees, TCMD Master Deed requires replacement
Majority of trees planted are MAPLE. Maple trees do not do well in this soil because of lack of iron.
Suggestion for replacements: OAK or Ornamental Pears.

Probable cause of tree death:

Sprinkling systems: Grass gets water first.

Without Use of Drip Lines directly to trees or Hand Watering 3-5 gallons per day.

Trees without tree rings, water again is absorbed by grass.

Trees without tree rings get injured if powered weed whipper makes cuts at tree base.

Tree base need MULCH (2 inches deep) to absorb and hold water and to insulate from the sun.

REMOVE Landscaper Tree Post (post and wire which hold tree in place)

All post should be removed within One month of planting. The longer the supports remain as the tree grows it begins to choke the tree and cut into trunk.

City of DENVER is no longer using post supports and getting better life with the wind sway.

Large Trees: Master Deed requires 2" (inch) diameter and 6' (foot).

Large trees, according to Forestry of Denver, grow slower and has high-shocks rate when replanting to a new environment.(soil)

Suggestion: plant smaller trees which grow faster and less shock when replanting from Nursery.

CHANGE MASTER DEED REGULATION

WATERING: Forestry of Denver suggests hiring a landscaping watering company.

Website: for tree replacement: www.theparkpeople.org This organization gives residents free and low cost trees for planting. They offer a variety of species carefully selected for Colorado's climate and the urban environment.

WEBSITE: www.beasmartash.org Apply for a free tree for right-of-way. There are planting requirements.

Landscape Advisory Committee for GVRN

Purpose: To make informed recommendations modifying Town Center's GREEN VALLEY RANCH NORTH DESIGN GUIDELINES. RULES AND REGULATIONS DATED JANUARY 2006 (including Exhibit A Approved Plant Lists) which will result in protecting the investment in landscape materials including trees and shrubs within Ebert Metro District, ultimately improving the longevity and survival of plantings within the GVRN neighborhoods and reducing the landscaping costs while improving the aesthetics of common areas.

The committee will include **representatives** from Ebert Metro Board, Town Center Metro Board, residents of the Ebert Metro taxing district and appropriate landscape professionals from the public sector, private landscape companies and/or Colorado State University.

Topic area	GVRN	Recommendations
Plan Materials Currently Authorized		
Identify microclimate names and categories within GVRN areas as appropriate		
Identify appropriate plantings for microclimates		
Remove inappropriate plants from list and make recommendations for replacements (done in coordination with the City of Denver Forestry department and other professionals as necessary)		
Identify planting instructions for specific plants and trees promote comprehension by making instructions available in any primary languages other than English.		
Identify maintenance of plant materials and promote comprehension by making instructions available in any primary languages in addition to English.		
Review all landscaping areas and their current plantings, confirm if the landscaping plans are still appropriate for size and conditions in which they are planted and modify any designs as necessary to enhance survival of plants.		
Individually list all areas which are covered by the Ebert Service Levy budgets e.g.,		
Roadway medians		
Parks		
Pocket Parks		
Tree lawns		
Easements		
Common Areas, etc.		

Administration of Design Guidelines

It is the responsibility of the Committee to insure that all proposed improvements meet or exceed the requirements of these Design Guidelines and to promote the highest quality design for the neighborhood. Specific duties and powers of the Committee are defined in the Master Declaration of Covenants, Conditions, and Restrictions for Green Valley Ranch North.

Variances

Approval of any proposed plans is at the sole discretion of the Town Center Metropolitan District to grant variances from compliance with any of the provisions of these Design Guidelines when circumstances such as topography, natural obstructions, hardship, aesthetic or environmental considerations may require.

Revisions to Design Guidelines

The Committee reserves the right to revise these Design Guidelines from time to time as changing conditions and/or priorities dictate.

Landscape Standards

General

The landscaping for each lot should include substantial live plants in the front yard of each home, landscape screening where necessary to provide privacy; and lawn and shrub beds that blend into adjacent properties.

Use Easement

(Also referred to as a Side Yard Easement or an Active/Passive Easement)

Some residential sites within Green Valley Ranch will have a Use Easement on their lot. These lots will have an active side and a passive side. If the passive side of the lot next to yours is adjacent to the active side of your yard, then you have the right to use the passive side of the adjacent lot and you have the obligation to maintain this area, as though you owned it. If the active side of the other lot next to yours is adjacent to the passive side of your lot, you have the obligation to maintain it, as though the owners of such adjacent lot owned the passive side of your lot.

Your lot may have an easement over the passive side of the adjacent lot, and your lot is subject to the same easement. Use of a passive side will include those uses permitted by zoning such as general recreational, picnic, social and garden area, as though the owner of the adjacent active side owned such passive side. However, **the owner of the passive side retains the right of entry for use and maintenance of his home, rights of drainage** (such that the owner of the active side may NOT obstruct or interfere with drainage), **and the rights of support for the dwelling unit on the lot on which the passive side is located.**

The easement runs from the BACK of the lot to the FRONT of the lot and is a minimum of three (3) feet in width. **The exact location of this easement will be indicated on your Improvement Survey Certificate (or Plot Plan).**

Please refer to this legal document prior to landscaping or installing a fence. If a wing fence is installed between two homes with a Use Easement, a gate must also be installed to allow your neighbor access to the rear of their home.

When landscaping within this easement, you are strongly encouraged to use rock or wood mulch placed up against your neighbor's house foundation. Planting is allowed within this easement as long as you take into consideration the recommended planting distance from the foundation. Each homeowner is responsible for maintaining the tree lawn and sod in the tree lawn area from property line to property line.

Water Conservation

In the landscaping of each residential site, plant materials, irrigation systems and maintenance practices must be utilized to conserve water, wherever possible. It should be noted that if Xeriscape landscaping is selected, a more traditional "green" appearance can still be achieved. Xeriscape uses much less water than typical suburban residential landscape, but it does not mean that large areas of river rock or mulch will be allowed in place of green, growing plant material. Please refer to the end of this Design Guideline packet for a listing of approved plant materials for Green Valley Ranch North.

Landscape Irrigation

Automatic irrigation systems shall be required to be installed and maintained by the homeowner in all front yards. Automatic irrigation systems must be installed, maintained and operated by the owner in a fashion as to conserve water to the maximum extent practicable while still maintaining landscaping in an attractive, green and growing condition. Turf areas must be zoned separately from shrub and groundcover beds.

Landscape Maintenance

All landscaping must be maintained in a neat, attractive and healthy condition. The owner, taking into account weather conditions affecting the planting of replacement landscaping, *must replace dead or dying landscape materials as soon as possible and/or within 14 days of written notification from the Committee.*

Front and Side Yard Landscaping

Landscaping within the front yard must consist of a combination of turf lawn trees and shrub beds. **Large areas of rock or wood mulch without shrub or flower plantings will be prohibited.** Shrub beds must be coordinated between lots, as much as possible, to provide visual continuity. Side yards which front onto streets or public open spaces must also be landscaped by the homeowner.

Front and side yard landscaping must be installed within 90 days of occupancy, unless the home is first occupied between October 1st and March 31st. In this instance the completion of the front, rear and side yard landscaping could be delayed until the following July 1st. *Should a homeowner fail to complete the minimum landscaping within the allotted time frame, the escrowed funds will be released to the Town Center Metropolitan District as a fine for the homeowner's failure to complete the minimum landscaping. The TCMD retains the right to access the Property to install the minimum landscaping at its option.* If it does so, the TCMD

has the right to file a lien against the Property until the Buyer has reimbursed the TCMD for the costs of the minimum landscaping, together with the interest at a rate of 10% per annum on the sums advanced by the TCMD from the date advanced until the date repaid.

Rear Yard Landscaping

Rear yard landscaping must be installed within 90 days of occupancy, unless the home is first occupied between October 1st and March 31st, where completion could be delayed until the following July 1st. Like the front and side yard landscaping, the rear yard landscaping will be subject to the same general Design Guidelines as described above.

Plant Materials

A minimum of one deciduous shade tree, one flowering ornamental tree or one evergreen tree must be planted in the front yard. The deciduous tree must be a minimum of 2 ½ inch caliper at the time of installation and the flowering ornamental tree must be 2 inch caliper minimum at time of installation. The evergreen tree size must be 6 feet to 8 feet in height at time of installation.

Required evergreen trees must generally be spaced 3 to 5 feet apart and at least 10 to 15 feet away from structures. Trees with columnar or a narrow growth habit may be spaced closer to each other and structures. Generally, where small and medium sized shrubs are required, they must be spaced 3 to 5 feet apart and large shrubs spaced 5 to 6 feet apart.

A minimum of three, 5-gallon size shrubs must be planted in the front yard. Vines, groundcovers and perennial flowers must be 1-gallon size minimum.

All required plant materials must conform to minimum standards established by the American Association of Nurserymen, as published in the American Standards of Nursery Stock. Plant growth habits and mature sizes should be taken into consideration when spacing trees, shrubs and groundcover.

All turf areas must be sod or seeded with an improved variety of Kentucky bluegrass or drought tolerant equivalent.

Landscape Materials

Lawn areas must be separated from shrub beds with edging material. Edging must be limited to heavy (wide gauge) steel, concrete, brick, or stone on a foundation.

Mulch may include crushed or rounded gravel, shredded wood or bark native to Colorado. Unnatural or high contrasting color mulch will be prohibited and earthtone colors will be encouraged. Weed barriers are required under all bark or gravel mulch.

All trees must be staked or guyed using metal T-post or wood lodge pole stakes. Guy wires must be maintained by the homeowner to keep all newly planted trees set plumb.

Boulders used in landscaping must be native to Colorado and must be approved by the Committee.

Enhanced Landscaping along Golf Course Lots

Compliance with these enhanced guidelines will help preserve the inherent architectural and aesthetic quality of the homes that front the golf course. It is important that improvements of homes that front the golf course be in harmony with and not detrimental to, a first rate golf course experience and that of the community as a whole.

Timing of Landscape Installation

The Committee will strictly enforce the timing and installation of landscaping on lots that front the golf course. Landscaping of front, rear and side yards must be installed within 90 days of occupancy, unless the home is first occupied between October 1st and March 31st, where completion may be delayed until July 1st.

Height Restrictions

The Committee will pay special attention to improvements that limit views to and from the golf course, including but not limited to landscaping, sheds, play structures, dog runs, and fencing. See below for additional restrictions on specific improvements.

Fencing

To maintain views to the golf course, the only fencing allowed for homes that front the golf course will be open rail, black wrought-iron, with a maximum height of four (4) feet. This fence will typically be installed by the Developer. Side-yard fencing on these lots will be wrought iron, white vinyl or cedar, as directed by the specific Filing's fencing requirements. A maximum height of five (5) feet is allowed on side yard fencing, as long as the fence is tapered to meet the four foot rear fence.

Other Rules and Restrictions along Golf Course Lots

Awnings/Patio Covers – Please refer to the general design guidelines for these requirements.

Dog Runs – Dog runs will be reviewed on a case by case basis by the Committee.

Patios, Decks, and Paving Materials

Patios, decks, and other paving materials should be compatible and harmonious with the structure and surrounding neighborhood and must be an integral part of the landscape architectural design. Materials and colors must be compatible with those of the main structure. Natural wood decks must be permitted with any type of building material. It is recommended that paving materials be earth tone colors.

Play Structures/Sports Equipment Height & Size Restrictions

No playground equipment above eight feet (8) in height, as measured from the ground to the top of the structure, will be allowed. Playhouses larger than thirty (30) square feet or over six (6) feet in height will be restricted.

Sheds - Sheds are restricted and will be reviewed on a case by case basis by the Committee.

Storage of Hazardous or Unsightly Materials –Storage of any hazardous or unsightly materials will not be allowed on a residential site.

Forestry Inspection Districts

Forestry Office
201 W. Colfax Ave Dept. 605
Denver, CO 80202
720-913-0651 (phone)
720-913-0787 (fax)
forestry@denvergov.org
www.denvergov.org/forestry

Michael Swanson
City Forester (Interim)
720-865-0402 (office)
Michael.Swanson@denvergov.org

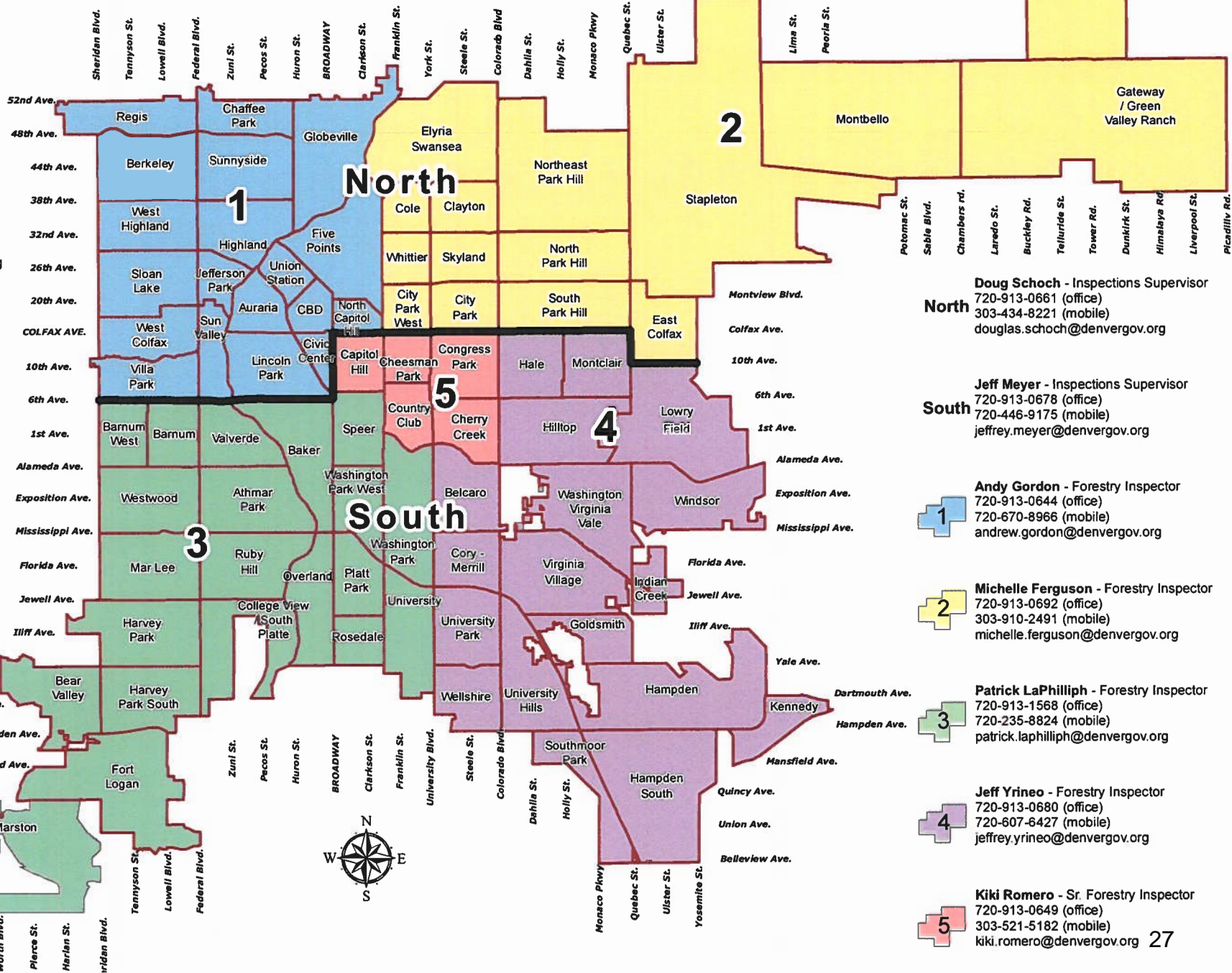
Sara Davis
Forestry Programs Manager
720-913-0631 (office)
720-423-5585 (mobile)
sara.davis@denvergov.org

Development Review

Eric Huetig
Plan Review Spec. II
720-913-0752 (office)
eric.huetig@denvergov.org

Nick Evers
PR Spec. I
720-913-1524 (office)
nick.evers@denvergov.org

James Sudderth
Senior Forestry Inspector
720-913-1523 (office)
501-840-3486 (mobile)
james.sudderth@denvergov.org



Doug Schoch - Inspections Supervisor
720-913-0661 (office)
303-434-8221 (mobile)
douglas.schoch@denvergov.org

Jeff Meyer - Inspections Supervisor
720-913-0678 (office)
720-446-9175 (mobile)
jeffrey.meyer@denvergov.org

Andy Gordon - Forestry Inspector
720-913-0644 (office)
720-670-8966 (mobile)
andrew.gordon@denvergov.org

Michelle Ferguson - Forestry Inspector
720-913-0692 (office)
303-910-2491 (mobile)
michelle.ferguson@denvergov.org

Patrick LaPhillip - Forestry Inspector
720-913-1568 (office)
720-235-8824 (mobile)
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Jeff Yrineo - Forestry Inspector
720-913-0680 (office)
720-607-6427 (mobile)
jeffrey.yrineo@denvergov.org

Kiki Romero - Sr. Forestry Inspector
720-913-0649 (office)
303-521-5182 (mobile)
kiki.romero@denvergov.org

GVR Metro – Argonne & Maxwell storm detention

← Storm Detention and WQ Facilities ...

Storm Detention and WQ Facilities > | ...

Legacy ID:

Lifecycle Status: Active

Project: 716165PROJ

Project Note: SP-2007-046 East 56th Avenue Tower Road to Picadilly Road Storm 2007-0635

Owner: Private

Comments: Water Quality Pond; Record Drawing

[Metadata](#)

Displaying 1 - 1 (Total: 1)

◀ Page 1 of 1 ▶▶

GVR Metro – Dunkirk between north of 53rd Ave – First Creek storm detention

I want to...

Parcel: Situs Address 19602 E

Parcel: Situs Address 19602 E 52ND AVE

Parcel Identification Number: 163071336

Schedule Number: 0014300035000

Map Number: 00143

Block Number: 00

Parcel Number: 035

Owner: TOWN CENTER METROPOLITAN DISTRICT

[Metadata](#)

[Real Property Records](#)

[Add to Results](#) [View Additional Details](#)

D-25 F4 G45

Unsewered Pond

Denver International Airport, City of Aurora, City of Commerce City, County and City of E

**JOINT RESOLUTION OF
THE BOARDS OF DIRECTORS OF THE
EBERT METROPOLITAN DISTRICT AND THE
TOWN CENTER METROPOLITAN DISTRICT
REGARDING FORMATION OF A LANDSCAPE COMMITTEE**

WHEREAS, the Town Center Metropolitan District ("Town Center") and the Ebert Metropolitan District ("Ebert," and together with Town Center the "Districts") were organized as special districts pursuant to the Special District Act, § 32-1-101, et seq., C.R.S., and are located within the City and County of Denver; and

WHEREAS, the Boards of Directors of the Districts (the "Boards") have a duty to perform certain obligations in order to assure the efficient operation of the Districts; and

WHEREAS, pursuant to § 32-1-1001(1)(h), C.R.S., the Boards have the power to manage, control, and supervise all of the business and affairs of the Districts; and

WHEREAS, pursuant to § 32-1-1001(1)(m), C.R.S., the Boards have the power to adopt, amend, and enforce bylaws, and rules and regulations not in conflict with the constitution and laws of this state for carrying on the business, objects, and affairs of the respective Boards and of the Districts; and

WHEREAS, together, the Boards wish to ensure that the residents, taxpayers and constituents of the Districts and the larger community generally, which includes Town Center and Ebert as well as Town Center Metropolitan District Subdistrict No. 1, Town Center Metropolitan District Subdistrict No. 2, Town Center Metropolitan District Subdistrict No. 3, Town Center Metropolitan District Subdistrict No. 4, and Town Center Metropolitan District Subdistrict No. 5 (collectively, the "Subdistricts,"), have input and an organized method by which to communicate concerns to the Districts and their contractors and consultants regarding landscaping within the community that is owned by the Districts or the Subdistricts (the "District Landscaping"); and

WHEREAS, Town Center is responsible for operations and maintenance of public improvements and facilities related to the Districts including but not limited to the District Landscaping, and Ebert is responsible for providing funding for the reasonable and cost effective costs of such operations and maintenance through the imposition of an ad valorem property tax and various fees; and

WHEREAS, to best serve the public's needs and the needs of residents, taxpayers and constituents of the Districts, the Districts recognizes the importance of seeking public input and feedback regarding District Landscaping and therefore wish to form a joint committee to address such issues (as more fully described herein, the "Landscape Committee"); and

WHEREAS, the Landscape Committee shall serve as a beneficial means by which the Boards may seek and receive resident input in a direct and educated manner, allow residents to

voice concerns, and effectuate corrective actions, when necessary, by direct consultation with the Districts' contractors and consultants; and

WHEREAS, to make the most efficient and effective use of the Landscape Committee, the Boards desire to implement rules, policies, and procedures for the Landscape Committee as set forth herein.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARDS OF DIRECTORS OF THE EBERT METROPOLITAN DISTRICT AND THE TOWN CENTER METROPOLITAN DISTRICT AS FOLLOWS:

1. The Boards hereby form a Landscape Committee of the Districts, the purpose of which is to serve in an advisory role and make recommendations to the Boards regarding policies and operations related to District Landscaping, and, as authorized herein, to act as a liaison between the Districts, the developer of the undeveloped property within the Districts (currently Clayton Properties Group II, Inc., d.b.a. Oakwood Homes), and the Districts' managers (currently Timberline District Consulting, LLC, for Town Center, and Community Resource Services for Ebert). The Landscape Committee has no authority to make decisions on behalf of the Districts without the express written consent or delegation of the respective Boards of the Districts.

2. The Landscape Committee shall be comprised as follows:

a. The Landscape Committee shall be comprised of nine (9) members. Two Landscape Committee positions shall be allocated to Ebert to be filled by two individuals who may or may not be residents of any of the Districts or Subdistricts (the "Ebert Members"); two Landscape Committee positions shall be allocated to Town Center to be filled by two individuals who may or may not be residents of any of the Districts or Subdistricts (the "Town Center Members"); and one Landscape Committee member position shall be allocated to each of the five Subdistricts (five positions total), each such position to be filled by a resident from each of the respective Subdistricts (the "Subdistrict Members").

b. All Landscape Committee members need to be team players who have high integrity, the ability to make wise decisions, a positive attitude, self-control (especially on social media), competence, high character, and are committed to neighborhood unity and well-being while acting in a professional and reasonable manner. All Landscape Committee members must see themselves as representatives of their neighbors and understand that for the community to do well it is best that the Landscape Committee presents unified positive positions.

c. The Districts shall solicit applications from interested residents of the Subdistricts and others to serve on the Landscape Committee throughout the year each year. Such applications shall be reviewed by the Boards.

Town Center Metropolitan District / Ebert Metropolitan
Joint Landscape Committee Resolution

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d. The Ebert Members shall be appointed by Ebert's Board of Directors (the "Ebert Board") in the Ebert Board's sole and absolute discretion, shall serve at the pleasure of the Ebert Board, and may be removed at any time by action of the Ebert Board. The term of the Ebert Members shall be approximately one year and run from the first annual meeting of the Ebert Board to the next such annual meeting, at the Ebert Board's discretion. Any Ebert Member who is appointed to serve on the Landscape Committee after the first annual meeting of the Ebert Board in any given year shall serve until the next such annual meeting.

e. The Town Center Members and the Subdistrict Members shall be appointed by Town Center's Board of Directors (the "Town Center Board") in the Town Center Board's sole and absolute discretion, shall serve at the pleasure of the Town Center Board, and may be removed at any time by action of the Town Center Board. The term of the Town Center Members and the Subdistrict Members shall be approximately one year and run from the first annual meeting of the Town Center Board to the next such annual meeting, at the Town Center Board's discretion. Any Town Center Member or Subdistrict Member who is appointed to serve on the Landscape Committee after the first annual meeting of the Town Center Board in any given year shall serve until the next such annual meeting.

f. The Ebert Board and Town Center Board shall in good faith endeavor to fill all of their respectively allocated Landscape Committee positions each year and to fill any vacancies that may occur from time to time.

3. The Landscape Committee and its members may meet and confer as is reasonably necessary to carry out the Landscape Committee's purposes as set forth herein.

4. The Landscape Committee shall nominate a chairperson from its membership on an annual basis at its first meeting following the first annual meetings of the Ebert Board and the Town Center Board or as soon as practicable thereafter.

5. All actions of the Landscape Committee shall require a majority vote of a quorum of the Landscape Committee. A quorum of the Landscape Committee shall consist of a majority of the then-serving Landscape Committee members. Each member of the Landscape Committee shall be entitled to one vote on all Landscape Committee matters.

6. The Landscape Committee shall fulfill the following purposes:

a. At the Landscape Committee's discretion, conduct surveys of the residents within the Districts and the Subdistricts regarding issues related to District Landscaping.

b. Receive comments from residents and constituents within the Districts and the Subdistricts regarding issues related to District Landscaping.

c. Based on personal observations, comments received, and results of any surveys conducted, compile a list of issues, including, but not limited to, safety issues, regarding District Landscaping (as updated from time to time the "List of District Landscaping Issues").

d. Transmit the List of District Landscaping Issues to the Boards, the developer of the undeveloped property within the Districts, and the Districts' managers on an as needed basis.

e. Report to the Boards at the end of each quarter on the progress in addressing the List of District Landscaping Issues by the Districts, the developer, and/or the Districts' managers, as applicable. For purposes of reporting, quarters shall be designated as follows:

Q1: Nov-Dec-Jan
Q2: Feb-Mar-Apr
Q3: May-June-July
Q4: Aug-Sept-Oct

f. Make recommendations to the Boards regarding policies, procedures and approaches regarding District Landscaping in order to manage the District Landscaping in the most effective, cost-efficient, and prudent manner possible, including but not limited to identifying items the Boards need to address themselves, with the developer, and/or with the Districts' managers related to District Landscaping. In particular, the Committee will observe, investigate and follow up on matters related to District Landscaping to ensure the Districts are not spending money unnecessarily on poor landscaping services or management, including but not limited to improper planting techniques, selections of inappropriate plants, poor maintenance of plant material, as well as tree warranties that are of shorter duration than industry standard.

g. Whenever possible, the Committee should seek input from credible industry experts such as the City and County of Denver Forestry and Colorado State University.

7. The Boards of Directors of Town Center and Ebert shall, in good faith, take into consideration and strive whenever possible and appropriate in the Boards' discretion to implement the List of District Landscaping Issues, recommendations of the Landscape Committee, and any and all other input from the from the Landscape Committee regarding the District Landscaping.

8. Invalidation of any of the provisions of this Resolution or of any paragraph, sentence, clause, phrase, or word herein, or the application thereof in any given circumstance, shall not affect the validity of the remainder of this Resolution.

9. This Resolution shall be effective immediately upon its adoption by both Town Center and Ebert.

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ADOPTED AND RESOLVED THIS 29th DAY OF January, 2020.

**TOWN CENTER METROPOLITAN
DISTRICT**

By: [Signature]

Name: BENJAMIN WYSEMAN

Title: PRESIDENT

ATTEST:

By: [Signature]

Name: Donald R. Carpenter

Title: Sec.

ADOPTED AND RESOLVED THIS 26 DAY OF FEBRUARY, 2020.

EBERT METROPOLITAN DISTRICT

By: [Signature]

Name: SANDRA HUTMAN

Title: PRESIDENT

ATTEST:

By: [Signature]

Name: LESA JACOBS

Title: DISTRICT MANAGER

INTERGOVERNMENTAL AGREEMENT FOR SHARING COMMON AREA COSTS

This INTERGOVERNMENTAL AGREEMENT FOR SHARING COMMON AREA COSTS (“Agreement”) is effective this 1st day of January, 2012, by EBERT METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado (“EMD”) and GVR METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado (“GVRMD”) (individually, a “Party” and together, the “Parties”).

RECITALS

A. WHEREAS, EMD is organized and operated pursuant to the provisions of Article 1, Title 32, C.R.S., to provide, among others, landscape maintenance services within its jurisdictional boundaries, which is wholly located within the City and County of Denver, Colorado; and

B. WHEREAS, GVRMD is organized and operated pursuant to the provisions of Article 1, Title 32, C.R.S., to provide, among others, landscape maintenance and related services within the jurisdictional boundaries of GVRMD, which is wholly located within the City and County of Denver, Colorado; and

C. WHEREAS, GVRMD desires to have EMD provide landscape maintenance and related services to approximately 92,233 square feet of real property within the boundaries of GVRMD, as described in Exhibit A (the “GVRMD Property”); and

D. WHEREAS, pursuant to section 29-1-203, C.R.S., the Parties desire to establish an agreement to share the costs incurred by EMD for providing landscape maintenance and related services to the GVRMD Property; and

E. WHEREAS, the provision of landscape maintenance and related services by EMD for the GVRMD Property will promote the efficient use of tax revenues for the benefit of the taxpayers and residents of both GVRMD and EMD.

NOW THEREFORE, the Parties agree as follows:

AGREEMENT

1. Landscape Maintenance Services. EMD shall provide landscape maintenance services for the GVRMD Property. The landscape maintenance services shall include all of the landscape maintenance services generally provided for EMD property including, but not limited to, turf and landscape maintenance and management, watering and covenant enforcement (“Landscape Maintenance Services”).

2. Costs. GVRMD's share of EMD's costs for the Landscape Maintenance Services to the GVRMD Property (the "Landscape Costs") for the first five years of this Agreement are calculated based on 2011 cost estimates for payment in 2012 with a 2% annual increase, as shown below:

Year	Costs
2012	\$16,617
2013	\$16,949
2014	\$17,288
2015	\$17,634
2016	\$17,986

3. Payment. Beginning in 2012, GVRMD shall provide payment to EMD by April 1 of each calendar year for the annual Landscape Costs allocated to GVRMD. As part of the budgeting process, in the year prior to the expiration of the five-year term the Parties agree to continue or otherwise adjust the annual schedule of Landscape Costs for each subsequent five year period, as may be needed to reflect then-current market conditions.

4. Term. The term of this Agreement shall be through December 31, 2016, and thereafter for consecutive five-year periods.

5. Termination. Either Party may terminate this Agreement upon sixty days written notice to the other Party.

6. Notices. Any notice, demand or request pursuant to this Agreement shall be in writing and shall be deemed properly served, given or made, if delivered in person or sent by U.S. mail postage prepaid to the parties at the addresses listed below or as otherwise modified pursuant to this Section.

For EMD:

District Manager
5600 S. Quebec Street, Suite 255-C
Greenwood Village, CO 80111

For GVRMD:

District Manager
18650 E. 45th Avenue
Denver, Colorado 80249

7. Amendments. This Agreement may be amended only by written document signed by the Parties. During any year in which extenuating circumstances arise, or direct costs increase dramatically more than the 2% calculated above, both parties may meet to negotiate a written amendment to this agreement.

8. Waiver. The waiver by either Party of any breach by the other of any term, covenant or condition contained in this Agreement shall not be deemed to be a waiver of any subsequent breach of the same or other term, covenant, or condition.

9. Entire Agreement. This Agreement embodies the complete agreement between the Parties regarding the subject matter herein and supersedes all prior agreements and understandings, if any.

10. Section Headings. The section headings in this Agreement are inserted for convenience and are not intended to indicate completely or accurately the contents of the Sections they introduce, and shall have no bearing on the construction of the Sections they introduce.

11. No Third Party Beneficiaries. The Parties to this Agreement do not intend to benefit any person not a Party to this Agreement. No person or entity, other than the Parties to his Agreement, shall have any right, legal or equitable, to enforce any provision of this Agreement.

12. Duly Authorized Signatories. By execution of this Agreement, the undersigned represent that he or she is duly authorized to execute and deliver this Agreement and that the subject Party shall be bound by the signatory's execution of this Agreement.

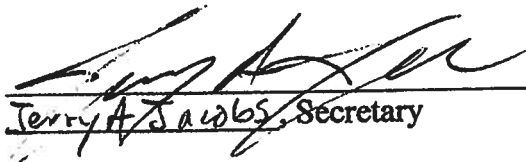
13. Duplicate Original. This Agreement may be executed in two or more counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

EBERT METROPOLITAN DISTRICT

By: _____
Charlie Leder, President


Date:

Attest:




Terry A. Jacobs, Secretary

GVR METROPOLITAN DISTRICT

By: 
Michael George, Chairman

Date: 4-20-11






Attest:

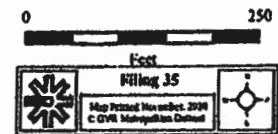
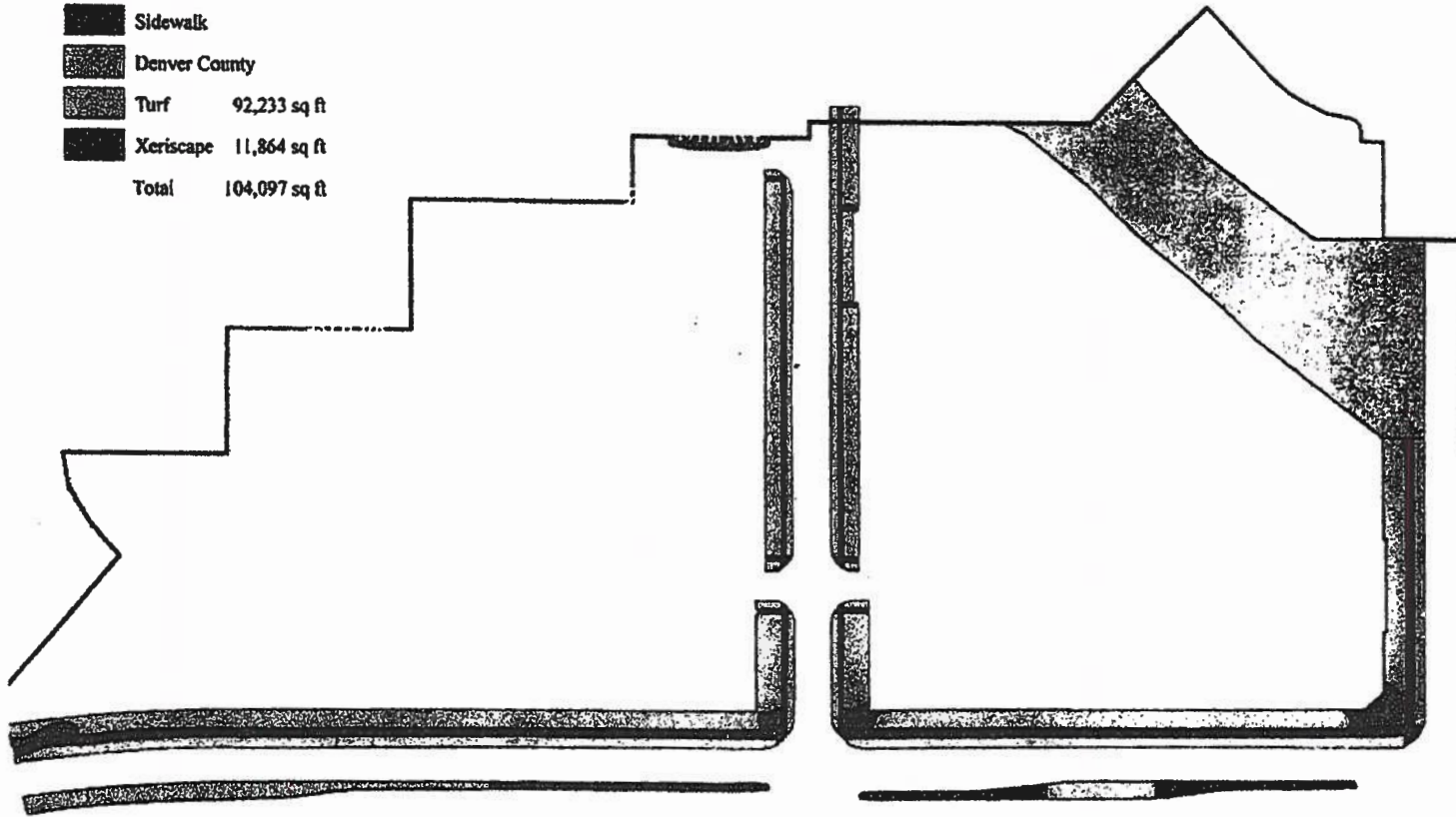

Mary Schumer, Secretary

0822.0303
JEE 1054 v3
GVR/AGMTS/2011

Exhibit A

Filing 35 Common Areas

	GVR_Boundary
	Sidewalk
	Denver County
	Turf 92,233 sq ft
	Xeriscape 11,864 sq ft
	Total 104,097 sq ft



11/10/03

**DEVELOPMENT AGREEMENT
GREEN VALLEY RANCH NORTH**

THIS DEVELOPMENT AGREEMENT (the "Agreement") made and entered into as of the 20th day of March, 2003, by and between the CITY AND COUNTY OF DENVER, a political subdivision and municipal corporation of the State of Colorado (the "City"); C&H RANCH COMPANY LLC, a Colorado limited liability company, OAKWOOD COMMERCIAL VENTURES LLC, a Colorado limited liability company, and OC 2001, LLC, a Colorado limited liability company (collectively "Owner"); HC DEVELOPMENT & MANAGEMENT SERVICES, INC., a Colorado corporation (the "Developer"); TOWN CENTER METROPOLITAN DISTRICT, a political subdivision of the State of Colorado ("Town Center"); EBERT METROPOLITAN DISTRICT, a political subdivision of the State of Colorado ("Ebert"); and SCHOOL DISTRICT NO. 1 IN THE CITY AND COUNTY OF DENVER, STATE OF COLORADO ("DPS"), all collectively referred to herein as the "Parties."

Recitals

WHEREAS, the Developer, as the contract purchaser of C&H Ranch Company LLC (which in turn is a successor in interest to The Builders Group, Ltd.), is in the process of completing any remaining development of that certain real property in the City known as Green Valley Ranch South ("G.V.R.S.") located within the City and County of Denver, generally situated between 38th Avenue and 48th Avenue and between Tower Road and Piccadilly Road, and depicted on Exhibit A attached hereto; and

WHEREAS, the Developer, again as contract purchaser of C&H Ranch Company LLC, is in the process of acquiring and developing that certain real property in the City known as the Green Valley Ranch North ("G.V.R.N.") located within the City and County of Denver and generally situated between 48th Avenue and 56th Avenue and between Tower Road and Piccadilly Road, excepting approximately 85 acres located at the southeast corner of Tower Road and 56th Avenue (G.V.R.N. is depicted and legally described on Exhibit B attached hereto); and

WHEREAS, the Owner is the owner of the land being developed in Green Valley Ranch North and the Developer is the developer of Green Valley Ranch North pursuant to a separate agreement between the Owner and the Developer; and

WHEREAS, G.V.R.S. and G.V.R.N. (collectively "G.V.R.," for which a combined legal description is attached hereto as Exhibit C) were annexed to the City in 1973 at which time the City and The Builders Group, Ltd., then Developer of G.V.R., entered into the August 31, 1973, Annexation Agreement containing certain specific agreements related to a certain Master Development Plan of General Land Use and Circulation (referred to therein as the "Master Plan"), public donations of lands and public utilities and other facilities to be constructed within G.V.R.; and

WHEREAS, on August 11, 1999, the City and the Developer entered into an Interim Agreement which addressed the status of the Developer's public land donations in G.V.R. under Article II of the 1973 Annexation Agreement and other obligations of the Parties under the

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Annexation Agreement (the Interim Agreement and the 1973 Annexation Agreement are sometimes referred to hereinafter together as the "Annexation Agreement"); and

WHEREAS, Town Center and Ebert each own land in G.V.R. and each intend to own, construct, operate or maintain certain public improvements and public facilities within G.V.R. and to convey certain parcels of real property to the City for public purposes; and

WHEREAS, GVR Metropolitan District ("GVR District") includes G.V.R.S. within its service area and boundaries; GVR District may owe certain infrastructure, maintenance or related obligations to Developer and/or Town Center that pertain to G.V.R.S. and that may overlap with certain undertakings by Developer or Town Center under this Agreement, and the existence of any such overlap, and the provisions of this Agreement, are not intended to and will not waive or limit any obligation of GVR District or any recourse against GVR District that Developer or Town Center may now or hereafter have with respect thereto;

WHEREAS, in light of changed circumstances arising since the execution of the Annexation Agreement and the Parties' compelling mutual interest in coordinating all present and future plans for development of G.V.R., the Parties have mutually determined to modify and supercede the Annexation Agreement in certain respects for the development of G.V.R. by the provisions of this Development Agreement; and

WHEREAS, it is deemed to be in the best interests of the Parties and in the interests of the public health, safety, convenience, and welfare of the residents of the City and County of Denver that the Parties enter into this Development Agreement; and

WHEREAS, the Parties hereto represent that they have full knowledge and understanding as to all material matters bearing on their respective positions, obligations and claims which are resolved or created by this Development Agreement and acknowledge the reliance of each other on the representations and undertakings herein; and

WHEREAS, certain capital improvements in G.V.R.N. are subject to and governed by the terms of the Gateway area infrastructure financing policy as more fully set forth in Council Bill No. 801, Ordinance No. 842, Series of 2000, and codified in the Denver Revised Municipal Code as Section 50-50, et seq. ("Impact Fee Ordinance"), establishing impact fees for specified public improvements in the Gateway area and determining the amount of such impact fees; and

WHEREAS, a "Green Valley Ranch General Development Plan" is recorded in the official records of the Denver Clerk and Recorder on November 21, 2000 at Book 26, Pages 73-80 (the "GDP"), has been adopted by the City to govern G.V.R.N. development.

NOW THEREFORE, in consideration of the mutual promises contained herein and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

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1. Definitions.

1.1 Public Land shall mean land within G.V.R. donated, dedicated or conveyed to the City, Town Center, Ebert, Denver Public Schools or other governmental authority for public purposes including roads, parks, trails, storm drainage and schools.

1.2 Arterial Roads shall mean the right of way of the following roads or portions of those roads in G.V.R.: Tower Road, Picadilly Road, 56th Avenue and 38th Avenue.

2. Parks and Open Space Developer's obligations to dedicate areas within G.V.R.N for parks, trails and open space, and the respective obligations of the Parties for development of parks, trails and other similar facilities, will now be governed by the following provisions, which supersede any pre-existing obligations in the Annexation Agreement and any requirements in the City's subdivision or other ordinances or regulations for such dedication and development:

2.1 Regional Park Ebert shall convey, without cost, land to the City for development and use as a regional park in the general location identified as "Park" on Exhibit D, attached hereto. The land conveyed to the City for the regional park shall not be less than twenty-six (26) acres and shall be free of structures, surface debris or refuse. The park shape may be reconfigured, without the number of acres being reduced, from that illustrated on Exhibit D, upon prior written approval from the Denver Manager of Parks and Recreation, to accommodate Denver Public School requirements for a separate school site adjacent to the park. The regional park will be developed by the City and may include landscaping, pedestrian walkways and outdoor recreation amenities including sports fields, playgrounds, tennis courts, trails, basketball courts, and open space for passive recreation as determined by the City; provided, however, that the City will expend for those improvements and facilities the full amount of the allocation for the regional park under the "City Funding Plan" defined below (subject to the provisions of paragraph 4.2 hereof and the appropriation limitations in paragraph 9.13 hereof).

2.1.1 Conveyance of Land to the City. Prior to construction of the park, Ebert shall convey the land to the City for the regional park contemporaneously with the approval by the City of the last plat map(s) for the land abutting the regional park or such earlier time as Ebert and the City mutually agree in writing.

2.1.2 Construction and Funding. The City shall be responsible for the design, construction, maintenance and operation of the regional park. The City shall fund construction of the park as set forth in the Funding Plan For Green Valley Ranch ("City Funding Plan"), a copy of which is attached hereto and incorporated herein as Exhibit E. The City will complete construction and installation of the improvements, facilities and amenities for the regional park as soon as practical after the final appropriation therefor under the City Funding Plan has been completed. *54.9 million*

2.2 Recreation Center. Ebert shall convey to the City no less than three (3) acres of land adjacent to the regional park for construction of an indoor recreation center. This conveyance shall be in addition to any other land conveyance agreed to elsewhere in this Development Agreement.

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2.2.1 Conveyance of Land to the City. Ebert shall convey the land to the City for the recreation center by January 31, 2003, or contemporaneously with the execution of the design and construction agreement for the recreation center, as set forth in paragraph 2.2.2 below, whichever first occurs. The land conveyed by Ebert for the recreation center shall be initially developed only for the recreation center and no improvements for any other purpose.

2.2.2 Construction. Town Center shall be responsible for and manage the construction of the recreation center in accordance with a separate written design and construction agreement to be made between the City, Town Center and Ebert. It is mutually intended that the design and construction agreement make allowance for reasonable construction management fees to be paid to Town Center.

2.2.3 Funding. The Parties shall each be responsible for funding the design and construction of the recreation center, as follows:

(i) The City shall pay Two Million Six Hundred Fifty Thousand Dollars (\$2,650,000) for design and construction of the recreation center in accordance with the City Funding Plan (Exhibit E). This amount represents the City's total financial obligation for design and construction of the recreation center. The City's funds shall be applied and disbursed to Town Center to pay proper draws for the applicable contractors and expenses for design and construction of the recreation center before the funds paid by Ebert pursuant to paragraph (ii), below, are applied and disbursed. The City's funds will be disbursed upon presentation of monthly invoices from Town Center for work completed.

(ii) Ebert shall pay Three Million Five Hundred Thousand Dollars (\$3,500,000) for construction of the Recreation Center. This amount represents Ebert's total financial obligation for design and construction of the recreation center. Ebert's funds will be applied and disbursed following full expenditure of the City's funds under paragraph (i) above, with those disbursements to be made to pay proper draws of the applicable contractors for construction of the recreation center. In conjunction with the making of the design and construction agreement under paragraph 2.2.2 above, Ebert will be required to furnish the City with an irrevocable and unconditional letter of credit from a bank and in a form acceptable to the City for the full amount of Ebert's funding obligation. If Ebert fails to furnish the letter of credit in conjunction with the making of the design and construction agreement, then Ebert will be required to fund its full financial obligation in cash in accordance with the City's funding procedure set forth in paragraph (iii) below, at the time the design and construction agreement is made.

(iii) The expenditure of said funds is conditioned on the applicable Parties entering into the separate written agreement under paragraph 2.2.2 defining each Party's responsibilities, including final decision-making authority, for constructing the facility and for cost overruns, and also defining funding procedures consistent with the foregoing provisions. Town Center shall use the

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fundings exclusively for the design and construction of the recreation center and for no other purpose unless agreed to in writing by Town Center, the City and Ebert. If cost savings accrue in connection with the completion of the recreation center, such that the total funding obligations of the City and Ebert are not fully expended and applied, then those savings shall be shared and allocated between the City and Ebert in proportion to the total amount of funds contributed by the City and Ebert, and accounts will be settled between the City and Ebert accordingly. Developer and Town Center will have no financial obligations for the recreation center. The parties shall not unreasonably withhold consent to a proposed agreement for the design and construction of a recreation facility meeting the City's standards for similar public facilities within Denver with an approximate cost of \$6,150,000.00.

2.2.4 Ownership and Operation. The City shall own, operate and manage the recreation center as a public facility following completion of construction of the recreation center and acceptance by the City.

2.3 Viewing Areas. Five (5) scenic viewing areas ("Viewing Areas") will be owned and developed by Town Center. The exact location and legal description of each Viewing Area will be determined by the Developer in material conformity with the concept plan attached hereto as Exhibit F, subject to modifications or adjustments agreed to in writing by Developer, Town Center and the City and subject to the following:

2.3.1 Composition. Each Viewing Area shall provide three (3) vehicular parking spaces (inclusive of one (1) handicap space) in accordance with generally prevailing City parking regulations and standards, and will be accessible via a publicly dedicated street, except for the Viewing Area proximate to Himalaya Road and First Creek Trail, which instead may be accessible only by pedestrians and bicycle traffic via the First Creek Trail when developed, and which may not include the parking facilities. The Viewing Area proximate to Himalaya Road and First Creek Trail may be relocated to a comparable location on an Interior Road, as reasonably designated by Developer and reasonably approved in writing by the City, and if Developer exercises this election, then the parking requirement will also apply to that Viewing Area. There are no specific size or acreage requirements for any of the Viewing Areas. All viewing areas shall be handicapped accessible.

2.3.2 Establishment. Each Viewing Area shall be identified on a plat in conjunction with and as part of the platting process for the areas surrounding the Viewing Area, as and when such platting is undertaken by Developer pursuant to its development schedule. The development of the particular viewing area shall be undertaken by the Developer in the ordinary course of the infrastructure development for the corresponding subdivision plat.

2.3.3 Public Use. Once each Viewing Area has been constructed, the same shall be owned and held by Town Center for perpetual and continuous use by the public by the method described in paragraph 2.6.2, below. Town Center shall be solely responsible for the maintenance and repair of the Viewing Areas in the ordinary course of its functions.

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2.4 Neighborhood and "Pocket" Parks. Ebert and Town Center shall provide public neighborhood and "pocket" park facilities in accordance with the following provisions. Ebert will provide land and Town Center will furnish amenities or improvements for (i) a neighborhood park to be comprised of no less than two (2) acres to be approximately located as depicted on the map attached hereto as Exhibit G; and (ii) additional "pocket" parks which in the aggregate will include no less than an additional two (2) acres which will be located somewhere within the area designated on Exhibit G.

2.4.1 Location. The specific locations of these public facilities within the areas depicted on Exhibit G will be determined at the time the platting for the corresponding subdivision plat is undertaken by Developer pursuant to its development schedule. The configurations of these facilities, and the nature, type and scope of the amenities or improvements provided therein, will be determined solely by the Developer in concert with Town Center and Ebert, as applicable.

2.4.2 Construction Agreement. Construction of and furnishing amenities or improvements for each neighborhood and "pocket" park shall commence no later than when the City issues certificates of occupancy and/or temporary certificates of occupancy for fifty (50) percent of the residential structures in the corresponding subdivision plat.

2.4.3 Public Use. Once each neighborhood or "pocket" park has been constructed, the same shall be owned and held by Ebert for perpetual and continuous use by the public. Town Center shall, at its cost and expense, be solely responsible for the maintenance of the park in the ordinary course of its functions.

2.5 Public Regional Trails. Two public multi-use trails, the High Line Canal Trail and First Creek Trail (together the "Regional Trails"), shall be dedicated and constructed as follows:

2.5.1 High Line Canal Trail. Except as limited by paragraph 2.5.3, below, the City shall, at its cost and expense and in accordance with the City Funding Plan (Exhibit E), design, construct or cause to be designed and constructed, and maintain the High Line Canal Trail within the existing right of way corridor of the High Line Canal Trail in G.V.R., as heretofore conveyed to the City by instrument recorded on August 13, 1998, at Reception No. 9800131930 (excluding the portion of that conveyance within G.V.R.N.), and on June 19, 2002, at Reception No. 2002108637. That right-of-way corridor is also illustrated on Exhibit H, attached hereto and incorporated herein. The Trail shall be not less than ten (10) feet wide, constructed with six (6) inches of concrete with fiber mesh reinforcement and comply with generally prevailing City standards. Town Center shall, at its cost and expense, furnish, install and maintain landscaping within the Trail corridor that lies within G.V.R.N. in accordance with a landscape plan given the mutual written approval of Town Center and the Denver Manager of Parks and Recreation; that portion of the High Line Canal Trail corridor that lies within G.V.R.S. is to be maintained by the City. In the course of the initial Trail construction, Town Center will also construct berms or alternatively other landscaping safety features that serve as protective screening devices approved by the City's Manager of Parks and Recreation along the relevant portions of the golf course (referenced in paragraph 2.6) that are

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adjacent to the High Line Canal Trail, to the extent the location of such berms or alternative safety features are determined by the City to be necessary in the interests of public safety. The City shall grant a license, permit or temporary easement, as it deems appropriate, to Town Center for all purposes associated with constructing and maintaining the Trail corridor landscaping. The High Line Canal Trail shall connect to and become part of the Emerald Strands Regional Trails System.

2.5.2 First Creek Trail. Except as limited by paragraph 2.5.3, below, the City shall, at its cost and expense and in accordance with the City Funding Plan (Exhibit E), design and construct or cause to be designed and constructed, and maintain the First Creek Trail in material conformity with the First Creek Trail configuration illustrated on Exhibit I, attached hereto and incorporated herein. Each applicable portion of the First Creek Trail right of way corridor which is located west of Dunkirk Street and south of First Creek will be conveyed to the City by Ebert as part of and in conjunction with the corresponding platting when completed, with the property so dedicated to have a width of 50 feet measured from the G.V.R. property line within the existing First Creek channel (unless a greater width is required by the Manager of Parks and Recreation due to the presence of grading requirements or jurisdictional wetlands as established under Section 404 of the federal Clean Water Act). The Trail shall be not less than ten (10) feet wide, constructed with six (6) inches of concrete with fiber mesh reinforcement and comply with generally prevailing City standards. Town Center shall, at its cost and expense, furnish, install and maintain landscaping in the portion of the Trail corridor that lies within G.V.R.N. pursuant to a landscape plan given the mutual written approval of Town Center and the Denver Manager of Parks and Recreation. The City shall grant a license, permit or temporary easement, as it deems appropriate, to Town Center for all purposes associated with constructing and maintaining such Trail corridor landscaping. The First Creek Trail shall connect to and become part of the Emerald Strands Regional Trails System.

2.5.2.1 Pre-Existing Trail Construction Costs. Town Center has previously constructed 6,529 linear feet of the First Creek Trail in G.V.R.N. The Parties agree that Town Center shall be reimbursed in the total amount of \$263,845 from the parks and trails impact fee fund under the Impact Fee Ordinance as the funds become available. This reimbursement right is fully vested and is not subject to or conditioned upon any further approval or agreement of the City, under the Impact Fee Ordinance or otherwise, and the foregoing will be controlling over any conflicting provisions in the Impact Fee Ordinance or any rules or regulations promulgated thereunder.

2.5.3 Trail for Sidewalk. In areas where the Subdivision Rules and Regulations require construction of a five (5) foot wide sidewalk for any Interior Roads (hereinafter defined), and a ten (10) foot wide Regional Trail will be located in the same area, Town Center shall construct a ten (10) foot wide portion of the Regional Trail at that location in lieu of the sidewalk. Trail construction shall conform to the trail construction requirements set forth in paragraph 2.5.1, above. Town Center will bear only one-third (1/3) of the construction costs that it incurs for such Regional Trail construction, with the other two-thirds (2/3) (the "Recoverable Trail Costs") to be to be reimbursed to Town

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Center to pay agreed construction costs related to said trail construction (construction costs to be agreed upon by Town Center and the City, each acting reasonably, by their mutual adoption in writing of a budget prior to the commencement of the pertinent construction). The Recoverable Trail Costs shall be paid by the City upon presentation by Town Center of its monthly or semi-monthly invoices for work completed. The Recoverable Trail Costs shall initially be reimbursed from the parks and trails impact fee fund under the Impact Fee Ordinance as the funds become available. In the event Town Center's actual construction costs agreed to by the City exceed the reimbursement authorized by the Impact Fee Ordinance, the City shall reimburse Town Center for the difference. Any City permits fees to be paid by Town Center for said trail construction shall be based on construction of a five (5) foot wide sidewalk. Town Center's reimbursement right under the foregoing provisions is fully vested and is not subject to or conditioned upon any further approval or agreement of the City, under the Impact Fee Ordinance or otherwise, and the foregoing will be controlling over any conflicting provisions in the Impact Fee Ordinance or any rules or regulations promulgated thereunder.

2.5.4 Dedication. Each dedication of the First Creek Trail shall be made by a dedication grant on each applicable subdivision plat made in accordance with the City's "Subdivision Rules and Regulations."

2.5.5 Completion. The construction of each portion of the Regional Trails which corresponds with each funding therefor under the City's Funding Plan ("Exhibit E") will be completed as soon as practicable after funding. All such construction will proceed with due diligence.

2.6 Public Golf Course and Wetlands. In addition to the Viewing Areas set forth in paragraph 2.3 herein, G.V.R.N. also presently includes an eighteen hole public golf course and certain wetlands areas presently owned by Town Center which are generally depicted on the Metropolitan District Open Space and Wetlands map (Exhibit J-1), and legally described on Exhibit J-2 incorporated herein by this reference (along with the Viewing Areas, the "Open Space").

2.6.1 Public Uses. The Open Space shall, at all times, be owned by a public entity and be maintained for the public golf course, or other public open space or public recreational purposes. In the event the land currently used as the golf course, including the existing golf course clubhouse and maintenance facility sites, the existing golf course driving range, and existing parking lots, is no longer used as a golf course, this open space use limitation shall not apply to that portion of the golf course legally described in Exhibit K and consisting of the existing golf course clubhouse and its site, except the viewing area set forth in paragraph 2.3, above, the existing golf course driving range, existing golf course maintenance facility and existing parking lots for the golf course and its facilities.

2.6.2 Establishment. The open space use limitations will be established at Town Center's election either by a rezoning of all or any portion of the applicable open space areas to an open space classification that is consistent with the scope of the use

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limitations set forth in paragraph 2.6.1, above, and/or by private restrictions filed in the official land records in the Denver Clerk and Recorder's Office and running with the land, whether in the nature of restrictive covenants and/or conservation easements. Town Center shall make a determination at its election consistent with this paragraph 2.6.2 of the appropriate method or methods to be employed for establishing the use limitations and complete imposition of such limitations within one (1) year after the effective date of this Agreement.

2.7 **G.V.R.S. Park Development.** The City shall construct or cause to be constructed park and recreation improvements in G.V.R.S. filings 5, 20 and 27 in accordance with the City Funding Plan (Exhibit E). It shall be within the City's sole discretion to make all final decisions related to said construction including plans and specifications, provided that the City will expend for those improvements and facilities the full amount of the respective allocations for those parks under the City Funding Plan (subject to the provisions of paragraph 4.2 hereof). Those improvements and facilities will be completed for filings 20 and 27 as soon as practical after the effective date of this Agreement, and for filing 5, as soon as practical after each applicable appropriation under the City Funding Plan.

2.8 **Conveyances.** All conveyances to the City agreed to herein shall occur at the time of platting except the land conveyed to the City for the regional park, recreation center and additional land needed to widen the existing 48th Avenue. The land conveyed for the regional park, recreation center and additional 48th Avenue right of way width (Deed Conveyances) shall be conveyed by Special Warranty Deed free and clear of all liens and encumbrances, prescriptive easements, adverse claims or similar matters not shown by public records.

2.8.1 **Title Commitment.** Thirty (30) days prior to the date of closing mutually agreed to by the parties for each separate Deed Conveyance, Developer shall deliver to the City a current title insurance commitment, naming the City as the insured, including copies of all instruments (or abstracts of instruments) listed in the schedule of exceptions (Exceptions) in the title commitment. The title commitment shall provide for the deletion of the standard, preprinted exceptions upon issuance of the title policy. The title insurance commitment, together with any copies of abstracts of instruments furnished pursuant to this paragraph 2.8, shall constitute the Title Documents. Written notice by the City of any unacceptable title condition shown by the Title Documents shall be delivered to Developer within fourteen (14) days after receipt of the Title Documents or within fourteen (14) days after receipt of any endorsement(s) adding new Exceptions to the title commitment. The Developer shall be responsible for and pay the closing costs for the Deed Conveyances along with the premiums due for each title policy naming the City as the insured.

2.8.2 **Survey.** Forty five (45) days prior to the date of closing agreed to by the parties for each separate Deed Conveyance, Developer shall deliver to the City an ALTA/ACSM Land Title Survey. Each Survey shall be certified to the City, the Developer and the title company. The Developer shall be responsible for and pay the costs for the survey.

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2.8.3 Taxes. The Developer shall pay all general taxes and assessments prorated to the date of closing based on the most recent levy and the most recent assessment, for each separate Deed Conveyance to the City agreed to herein. Rents, water, sewer, and other utility charges and any other customary charge will be prorated to the date of closing and paid by the Developer.

2.9 Water Rights. The conveyances to the City agreed to in this Agreement shall not include any water or water rights.

3. Streets, Bridges, Water and Sewer Lines, Storm Drains. The obligations of the Parties for development of streets, bridges, water and sewer lines, storm drains and other similar facilities, will now be governed by the following provisions, which supersede any pre-existing obligations in the Annexation Agreement and any conflicting requirements in the City's subdivision or other ordinances or regulations for such development:

3.1 Arterial Roads. The City and Town Center mutually agree that the obligations and requirements for the design and construction of the Arterial Roads defined by paragraph 1.2, herein, in G.V.R. shall be allocated between them, as follows:

3.1.1 Town Center's Obligations. Town Center shall, at its expense, construct the first 22 feet of pavement width within G.V.R. (i.e., the easterly 22 feet for Tower Road, the southerly 22 feet for 56th Avenue, the westerly 22 feet for Picadilly Road, and the northerly 22 feet for 38th Avenue) and all typical road and right of way improvements between that 22 feet and the G.V.R. right-of-way line/property line established by the Arterial Road dedications. Typical road and right-of-way improvements include embankment and grading from the G.V.R. right-of-way line through the first 22 feet of paving, pavement, curb and gutter, sidewalk or bike path, irrigation, landscaping and street lighting along the G.V.R. frontage, drainage systems, utility relocations located within Town Center's alignment, and other items common and incidental to road construction, but for purposes of Town Center's obligations specifically excluding medians or other improvements or landscaping related thereto, and traffic signals and street name signage and signage attached to traffic signal poles at signalized intersections. Drainage systems shall include those systems within the Arterial Roads necessary to convey storm water flows through and across the Arterial Roads to the downstream properties. The costs for conveying storm water flows associated with Arterial Road construction under this Agreement shall be allocated proportionally between Town Center and the City based on the flows introduced into the system by the respective typical roadway and right of way improvement obligations (with medians being specifically allocable to the City).

3.1.2 City's Obligations. The City shall, at its cost and expense and in accordance with the City Funding Plan (Exhibit E), construct or cause to be constructed the remaining portions of the Arterial Roads within G.V.R. not constructed under paragraph 3.1.1 above, including medians, utility relocations located within the City's alignment and all improvements therein or related thereto. Monies appropriated and funded from the City Funding Plan (Exhibit E) will not be allocated to improvement of Arterial Roads not within G.V.R., unless the Parties otherwise mutually agree in writing.

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3.1.3 Agreement. To facilitate completion of the Arterial Roads, the City and Town Center may agree to undertake the other's obligations set forth above, provided the City and Town Center first enter into a written road development agreement, which those Parties agree to negotiate in good faith and on reasonable terms. The road development agreement shall identify the work and project costs, the cost sharing arrangements for studies, design, construction and construction management responsibilities, including reimbursement of Town Center's reasonable direct costs and overhead associated with project management, and such other matters as are reasonably related to roadway construction. To the extent the given Arterial Road is subject to phased funding and appropriation under the City Funding Plan, the corresponding road development agreement will provide for phased construction that accommodates and is reasonably practicable given the phased funding. It is the Parties' intent that Arterial Road construction under paragraphs 3.1.1 and 3.1.2 will be undertaken in concert and contemporaneously with one another (and in any case neither party will be obligated to commence its phase before the other Party commences its phase). The City and Town Center will not be entitled to repayment from the other for any Arterial Road construction costs or related expenses that occurred prior to entering into a road development agreement (except as provided in paragraph 3.1.5(i) below). The City and Town Center mutually intend to establish each road development agreement so that their respective obligations for each Arterial Road can be undertaken contemporaneously by one of the Parties and through one contracting source. Without limitation on the generality of the foregoing, neither the City nor Town Center may withhold its approval of and refuse to enter into any proposal for a road development agreement if (i) the proposed cost budgets for the applicable road improvements are materially consistent with generally prevailing construction cost levels and construction practices adhered to by other governmental authorities in the Denver, Colorado metropolitan area for similar road facilities, and (ii) proposed cost allocations between the City and Town Center are materially consistent with their respective obligations under paragraphs 3.1.1 and 3.1.2 above. Specifically with respect to planning for Tower Road within G.V.R., Town Center and the City will mutually give due and diligent consideration to designing and constructing the same initially as a 4-lane right-of-way (with the fourth lane being in lieu of a median), to the extent feasible given road and traffic engineering and fiscal limitations and without increasing their respective construction costs unless either of them otherwise elects. In any case Tower Road within G.V.R. will be constructed before any other Arterial Roads, except that portions of 38th Avenue may be constructed at or about the same time as Tower Road. Town Center may also give due consideration in this process to the input of GVR District in connection with the construction of Arterial Roads within G.V.R.S.

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3.1.4 Dedications. The full width of Tower Road, Picadilly Road, 56th Avenue and 38th Avenue shall consist of 120-foot wide rights-of-way, with additional standard width if warranted for acceleration and deceleration lanes or turn lanes as confirmed by a traffic study required by and approved by the City in accordance with its generally prevailing transportation engineering practices, but not to exceed 142 feet in total. Developer will complete any remaining conveyances of Arterial Road rights-of-way in G.V.R. in conjunction with and as part of the City's platting process, as and when platting is undertaken in accordance with the Developer's development schedule, or any sooner time as may be agreed to in writing by the Developer and City in order to

construct the Arterial Roads. The conveyance requirements will be based on and applied in accordance with generally prevailing City regulations and standards for conveyances of one-half (1/2) the width of rights-of-way adjacent to the lands of a developing landowner, to the end that Developer shall be responsible for conveyance of a width of 60 feet in each Arterial Road unless the Manager of Public Works, in accordance with the foregoing, determines at the time of platting that additional standard width is needed for acceleration and deceleration lanes or turn lanes, in which case the total width shall not exceed 71 feet. Each conveyance will be completed by grant, on each applicable subdivision plat, made in accordance with the City's existing subdivision standards and regulations of general applicability.

3.1.5 Construction Timing. The City and Town Center mutually agree that the construction of each Arterial Road will be undertaken in conformity with the following procedures and timing requirements:

(i) Prior to the initial appropriation for the applicable Arterial Road under the City Funding Plan (Exhibit E), the City and Town Center will mutually determine an allocation, from the preceding appropriation for any other Arterial Road, of a reasonable amount to expend and apply for pre-construction due diligence, including appropriate studies and preliminary design and planning, for the pertinent Arterial Road, and will engage in corresponding due diligence of reasonable scope, it being mutually intended that this process facilitate the making of the road development agreement for the pertinent Arterial Road when appropriation therefor is completed. Specifically with respect to Tower Road, the appropriation of \$3,240,000.00 set forth in the City Funding Plan has already been completed as of the effective date of this Agreement, and a due diligence allocation will be made therefrom. The due diligence costs will be subject to allocation between the Parties under the applicable road development agreement.

(ii) The City and Town Center will endeavor in good faith to make the road development agreement for the applicable Arterial Road, as set forth in paragraph 3.1.3, within one hundred and eighty (180) days after the initial appropriation for such Arterial Road has been completed under the City Funding Plan (Exhibit E).

(iii) If the Parties do not make any applicable road development agreement under paragraph (ii) above, upon the expiration of the applicable 180-day period, the City and Town Center will each proceed diligently with the prosecution of its respective construction obligations for the applicable Arterial Road under paragraphs 3.1.1 and 3.1.2 above. The Parties will mutually cooperate and coordinate with one another in this regard so that the work may proceed on a unified basis. Again, neither Party will be required to commence its work before the other Party also commences its work.

3.2 Interior Roads. Developer shall, at its cost and expense, construct and build all interior public streets and roads within the boundaries of G.V.R., to the extent not already completed and accepted by the City (the "Interior Roads"). The Interior Roads shall include all



local and collector streets within G.V.R., and also the Interior Arterial roads, which are hereby defined as 48th Avenue from Tower Road to Picadilly Road, and Himalaya Road northerly from 38th Avenue, and its continuation northerly as Dunkirk Street to 56th Avenue, but specifically excluding the westerly one-half (1/2) of Dunkirk Street that is not in G.V.R.N., it being acknowledged that such westerly portion of Dunkirk Street is outside of G.V.R. and not the Developer's obligation. The Interior Roads shall incorporate all typical road and right of way improvements that are required by the City in accordance with its generally prevailing standards and practices for similar rights-of-way referenced in paragraph 3.2.1. The Developer's construction of the Interior Roads shall otherwise be governed by the following provisions of this paragraph 3.2.

3.2.1 Standards. The road construction standards to be applied to the different right of way classifications for the various Interior Roads shall be the City's generally prevailing standards in effect at the time of construction. Notwithstanding any standards or criteria of the City to the contrary, the Parties agree that the paving for the Interior Roads will be asphalt.

3.2.2 Dedications. Developer will dedicate to the City the requisite right-of-ways for the Interior Roads in conjunction with and as part of each platting, as and when platting is undertaken by the Developer for the various portions of the Property from time to time (and except to the extent the dedications have already been completed in connection with any pre-existing platting). Each dedication will be made by a dedication grant on each applicable subdivision plat, made in accordance with the City's "Subdivision Rules and Regulations."

3.2.3 Medians. The Developer, as part of the construction for each Interior Arterial, shall, at its cost and expense, complete therein a street median in accordance with the criteria and standards established in the City's 1993 "Streetscape Design Manual" for constructing medians within City rights-of-way similar to the Interior Arterials (medians will not be required for any other Interior Roads). However, and notwithstanding the foregoing provisions to the contrary, the Developer shall not pay system development fees or charges, or other impositions levied by the City's Board of Water Commissioners (or any other agency or authority of the City) for furnishing public water service to those medians for irrigation purposes, except that Developer shall pay one-half (1/2) of the amount of the participation fees imposed by the Board of Water Commissioners and all tap fees uniformly imposed by the City that relate solely to the physical connection of the median water lines to the City's facilities. The City shall pay one-half (1/2) of the amount of the participation fees and all periodic service charges for water consumption. Subject to the City's express obligations under the foregoing provisions, and even though the Interior Arterials are to be dedicated to the City, Town Center shall be responsible for the operation and maintenance (excluding replacements or repairs of a capital nature except as provided below), in the ordinary course of its functions, of the Interior Arterial medians that are located within G.V.R., including but not limited to landscaping and irrigation systems, following their completion. The City shall be responsible for median replacement or repairs of a capital nature, defined herein as major replacements of irrigation systems and hardscape, and tree replacement; provided, however, Town Center shall annually be responsible for payment of the first

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\$2,000 of costs incurred for tree replacement; and further provided any damage to said irrigation systems, hardscape and trees is not caused by Town Center's failure to maintain or negligence.

3.3 Thermoplastic Street Markings and Traffic Signals. The City shall, at its cost and expense, furnish and construct at its sole expense all thermoplastic street markings and traffic signals for the Arterial Roads and Interior Roads, and also all street name signage and signage attached to traffic signal poles at signalized intersections, in accordance with generally prevailing regulations and standards of the City. The Developer will be solely responsible for furnishing all other street signage, paint striping, and street lighting for all roads.

3.4 City Maintenance and Developer's Warranty. For each Arterial Road, Interior Road or related structure or facility which is conveyed to the City pursuant to the foregoing provisions of this paragraph 3, the City, unless otherwise stated in this Agreement, upon the completion of such conveyance (and the City's acceptance of any improvements completed therein by the Developer or applicable metropolitan district), shall thereafter undertake the ongoing maintenance of the road or facility in accordance with generally prevailing City standards, regulations and practices; provided, however, that the City's acceptance of any improvements constructed or developed by the Developer or applicable metropolitan district within those conveyed areas will be subject to the generally prevailing warranty period established by the City following acceptance during which the Developer or applicable district will be responsible to remedy any defective work. The warranty period, and the City's inspection and acceptance of any improvements to be conveyed, will be applied and undertaken in accordance with the City's generally prevailing regulations and standards for such matters.

3.5 Bridges. The Developer shall construct at its own expense all Interior Road bridges. The Developer and the City shall each pay 50% of the costs associated with designing and constructing any Arterial Road bridges, with this cost-sharing to be implemented as part of Arterial Road construction under paragraph 3.1 and with each bridge to be included with the funding for the corresponding Arterial Road under the City Funding Plan (Exhibit E). The Developer and City shall consult with each other before designing and constructing any Arterial Road bridges provided, however, the City shall have the right to make all final decisions related to whether a structure is a bridge and to matters related to the design and construction of Arterial Road bridges.

3.6 Storm Drainage Improvements. The Developer shall construct all detention ponds and storm drainage improvements within G.V.R. that are necessary for the development therein (except as provided below, and subject to the Parties' relative drainage obligations in relation to Arterial Roads established under paragraph 3.1). The storm drainage improvements shall be designed and constructed in accordance with the City's Wastewater Management Division criteria of general applicability. Drainage studies, construction drawings, cost estimates and such other information required by the City in accordance with its generally prevailing standards and regulations shall be submitted for review and approval or returned to the Developer for the corrective action specified by the City. Notwithstanding the foregoing, storm drainage improvements for the recreation center will be funded as a part thereof in accordance with paragraph 2.2.3, and the City will furnish storm drainage improvements for any park facilities that it does or will own. All detention ponds and storm drainage improvements within

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G.V.R.N. shall be maintained by the Developer or Town Center unless otherwise agreed by the City, Developer and Town Center in writing at the time of plat approval; provided, however, that the City shall be responsible for maintaining such improvements located in right-of-way dedicated to and accepted by the City, and also those for the recreation center and parks owned by the City. All easements for storm drainage shall be determined by mutual agreement between the Developer and City.

3.6.1 Storm Drainage Improvements in G.V.R.S. Town Center shall be responsible for maintaining all storm drainage improvements located in G.V.R.S. that said District owns provided that the City shall be responsible for maintaining such improvements located in right-of-way dedicated to and accepted by the City, and also those for the parks owned by the City (the "City Drainage Facilities"). The Parties acknowledge that the existing storm drainage improvements in G.V.R.S. are currently in separate ownerships. The Parties further agree that all storm drainage improvements in G.V.R.S. that are currently owned by any Parties (other than the City Drainage Facilities) shall be conveyed to Town Center for storm drainage maintenance purposes within six (6) months after the final adoption of this Agreement by the Parties. However, Town Center may directly or indirectly delegate any of its maintenance obligations in this regard to the Master Homeowners Association for Green Valley Ranch (the "Association"), and in connection therewith directly or indirectly grant to and establish for the Association easement rights and obligations for the use, care and/or maintenance of any of those facilities, provided that Town Center (i) will retain primary responsibility for those maintenance obligations, and (ii) will not convey fee simple title to those facilities to the Association. The foregoing is cumulative with and without limitation on the assignment and delegation provisions in paragraph 9.10 below. Also, water features may be installed in those facilities so long as such features do not impair the storm drainage functions of those facilities and receive City approval, and only at such time as GVR District has accepted the conveyance of those facilities and assumed maintenance duties therefor.

3.7 Plan Check Fee Credit. The Developer shall receive a credit in the amount of One Hundred Forty-Eight Thousand Dollars (\$148,000) to be applied against plan check and inspection fees imposed by the Department of Public Works for road construction hereafter incurred by Developer for additional road improvements undertaken by Developer in connection with G.V.R. This credit will be realized from time to time, until it is fully utilized, by reducing dollar-for-dollar the amount of such fees otherwise payable from time to time to the City for improvement plans and specifications that are submitted to the City for its review, provided that the amount of the credit applied within any one calendar year shall not exceed one-third (1/3) of the aggregate credit amount, or \$49,333.33. This credit shall not be transferable.

3.8 Construction Credit. The City acknowledges and agrees that the Developer has undertaken and pursuant to this Agreement is undertaking certain public improvements within G.V.R. that may be the obligation of the City to complete or bear under the terms of the Annexation Agreement; the Parties mutually agree that the total value of those undertakings is stipulated to be in the amount of Five Million Nine Hundred Thousand Dollars (\$5,900,000), and that Developer will receive a credit in that amount (the "Developer Credit"), to be implemented and applied in accordance with the following provisions:

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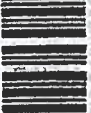
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3.8.1 Application. The Developer Credit will be applied by the City paying or reimbursing (as applicable), for the benefit of or to Town Center, the Town Center Arterial Costs (defined below) incurred from time to time from the fundings made by the City for the Arterial Roads pursuant to the City Funding Plan (Exhibit E), and the available balance of the Developer Credit will be reduced accordingly, on a dollar-for-dollar basis, as and when the City so pays or reimburses the Town Center Arterial Costs. Developer may assign the Developer Credit to Town Center on any terms agreed to by those Parties. Furthermore, the Developer Credit available for application from time to time under the foregoing provisions will be reduced by those portions of the Developer Credit which are attributable to those improvement items still to be completed, as those attributions are set forth on Exhibit L attached hereto (and conversely, as and when each of those improvement items is completed and initially accepted by the City, then the corresponding portion of the Developer Credit will become available for application under the foregoing provisions). Developer and Owner agree that the full application of the Developer Credit in accordance with the foregoing provisions will satisfy and discharge any obligations of the City for improvements which have been or are being undertaken by the Developer or Town Center and for which the City may be obligated under the Annexation Agreement.

3.8.2 Construction Costs. References in this Agreement to construction costs will mean bona fide direct variable "hard" construction costs incurred out-of-pocket to third parties, plus bona fide costs incurred for planning, studies, design, engineering, surveying and other customary "soft" construction costs incurred out-of-pocket to third parties, and also the constructing Party's direct costs and overhead associated with project management. The "Town Center Arterial Costs" shall mean the construction costs incurred for Town Center's obligations under paragraph 3.1.1 hereof and under any related road development agreements made pursuant to paragraph 3.1.3 hereof, provided however, that such costs may include permitting, inspection and plan check fees paid by Town Center.

3.8.3 Funding Deferrals. The City's payment obligations set forth in the Funding Plan (Exhibit E) for City Projects In Public Works are conditioned on and subject to the following requirements:

- (1) 2003 - The City shall delay payment of One Million Dollars (\$1,000,000) until Tower Road is under contract for construction.
- (2) 2004 - The City shall delay payment of One Million Dollars (\$1,000,000) until one of the remaining Arterial Roads (excluding Tower Road) is under contract for construction.
- (3) 2005 - The City shall delay payment of One Million Dollars (\$1,000,000) until one of the remaining Arterial Roads is under contract for construction.

(4) 2006 – The City shall delay all remaining payments for each remaining Arterial Road until such road is under contract for construction.

4. City Funding Plan.

4.1 Implementation. The City will fund monies for the applicable G.V.R. improvement items in the corresponding amounts set forth on the City Funding Plan (Exhibit E hereto), and in each case initially within the applicable calendar year set forth in Exhibit E. The Parties mutually acknowledge that the maintenance or operation of any improvement items following their completion are not subsumed within the City Funding Plan, and are to be funded independently of the City Funding Plan.

4.2 Reallocations. The Parties mutually acknowledge and agree that the City may reallocate the budgetary amounts under the City Funding Plan as reasonably necessary to complete any pending improvement project within the City Funding Plan; moreover, to the extent any savings accrue in connection with any such improvement project (such that the budgetary allocation to that project under the City Funding Plan is not fully utilized), the City will reallocate such savings to other improvement projects within the City Funding Plan as may be necessary to address related funding deficiencies, as determined by the City. In the course of determining any reallocations, the City will consult reasonably with and among the other Parties in furtherance of fulfilling this mutual intent. However, in any event reallocations will be permitted only within the separate categories of road projects and parks and trails projects, and reallocations between those categories will not be permitted. In the specific case of the filing 5 park, it will be allocated any budgetary savings derived from the development of the regional park or the High Line Canal Trail in G.V.R.S.

4.3 Completion of Arterial Road Construction. The parties acknowledge that the City Funding Plan only contemplates funding for construction of the Arterial Roads and other capital projects within the City Funding Plan through year 2007. It is the intent of the parties that if construction of the Arterial Roads or other projects is not complete by the end of 2007, the Parties shall amend this Agreement by revising the Funding Plan using the same or similar methodology for distribution of funds to provide funding for completion of the Arterial Roads or other applicable projects after 2007.

5. Status of Public Donations. The City and Developer acknowledge that the completion of the specific land donations enumerated in this Agreement will satisfy any and all remaining Public Donation obligations of the Developer under Article II of the Annexation Agreement, the Denver "Subdivision Rules and Regulations," and any other applicable laws, rules or regulations of the City, which are owing to or may be imposed by the City, or any of its agencies or instrumentalities, for the dedication, conveyance or provision of any Public Lands or other property or lands for parks, open space, trails, or other public uses or purposes. The foregoing is limited to public land donations and shall be controlling over any City subdivision or other ordinances, regulations or standards which may otherwise be construed or applied to the contrary.

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6. Reacquisition of Public Donation Land. The Parties specifically acknowledge and agree, without limitation, that the Developer has and will have a right to reacquire any real property within G.V.R. which is conveyed to the City as a public donation or conveyance under Article II of the Annexation Agreement or this Agreement (other than conveyances for public roads, which will be vacated in accordance with ordinary City practices), and which the City subsequently determines is not needed for public purposes, with this reacquisition right to be governed substantively by the provisions of paragraph V(j) of the Annexation Agreement. The City also agrees that for any conveyances made hereunder for parks, the same may not be allocated by the City to any other public use prior to the time that the same are formally designated by the City as a park for the benefit of its citizens (which the City agrees will occur in any case no later than two (2) years after the applicable facility has been developed).

7. Impact Fee Credits. Pursuant to Section 50-59(g) of the Impact Fee Ordinance (it being hereby acknowledged and agreed that the Annexation Agreement constitutes a separate agreement qualifying under that Section for purposes of establishing impact fee credits), the City and the Developer agree that the impact fee credits due to the Developer based on the City's obligations under the Annexation Agreement are as shown in the attached Exhibit M. The parties further agree that the credits shown in Exhibit M are all of the credits due to the Developer under the Impact Fee Ordinance based on the Annexation Agreement; that those credits are stipulated to be vested in the amounts and as otherwise set forth on Exhibit M, and no further agreements or approvals of the City are necessary for or a condition to the enjoyment of those credits; and that there will be no adjustment, upward or downward, to said credits below or above what is provided for in Exhibit M. The credits will be realized by direct application against impact fees payable by Developer (or its assignees as set forth below) within G.V.R.N. or by remittances of impact fees paid by others, as set forth in Sections 50-59(c) and 50-59(e) of the Impact Fee Ordinance. Developer at any time may assign the credits, in whole or in part and by an instrument recorded in the City's real property records, to any other present or future owner of any property within G.V.R.N. (and to the extent the credits are not so expressly assigned, they will be retained by Developer, regardless of any G.V.R.N. property conveyances by Developer). In the event there is ever interpreted to be a conflict between the provisions of this paragraph 7 and Exhibit M and the provisions of the Impact Fee Ordinance, or any rules or regulations promulgated thereunder, then the provisions of this paragraph 7 and Exhibit M will be controlling. The credits established under this paragraph 7 are separate from and will not be construed to limit Town Center's reimbursement rights under paragraph 2.5.2.1 and 2.5.3, above.

8. Supersession. This Agreement shall supercede any terms or agreements in conflict herewith which may be contained in the Annexation Agreement and Interim Agreement.

9. General Provisions.

9.1 Notices. Any notice required hereunder shall be given in writing delivered personally or sent by registered or certified mail, postage prepaid, and addressed to the parties at the addresses set forth below or at such other address as any party may hereinafter or from time to time designate in accordance herewith. Notice shall be considered given when personally delivered or mailed, and shall be considered received on the day which such notice is actually received by the parties, or the third business day after such notice is mailed.

If to City: Mayor
Mayor's Office
City and County Building, Room 350
1437 Bannock Street
Denver, Colorado 80202

with copies to: Denver City Attorney
Attn: Thomas Bigler
Denver City Attorney's Office
201 West Colfax Avenue, Dept. 1207
Denver, Colorado 80202

Manager of Public Works
201 West Colfax Avenue
Dept. 608
Denver, Colorado 80202

Director
Denver Community Planning and
Development Agency
201 West Colfax Street
Dept. 209
Denver, Colorado 80202

Manager
Department of Denver Parks and Recreation
201 West Colfax
Dept. 601
Denver, Colorado 80202

If to Owner: C&H Ranch Company LLC
6130 Greenwood Plaza Boulevard
Greenwood Village, CO 80111
Attn: Patrick H. Hamill

Oakwood Commercial Ventures LLC
6130 Greenwood Plaza Boulevard
Greenwood Village, CO 80111
Attn: Robert J. Sanderman

OCV 2001 LLC
6130 Greenwood Plaza Boulevard
Greenwood Village, CO 80111
Attn: Robert J. Sanderman

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If to Developer: HC Development & Management Services, Inc.
6130 Greenwood Plaza Boulevard
Greenwood Village, CO 80111
Attn: Dick Leopoldus

If to Town Center: Town Center Metropolitan District
6130 Greenwood Plaza Boulevard
Greenwood Village, CO 80111
Attn: Kelly R. Leid, Manager

If to Ebert: Ebert Metropolitan District
6130 Greenwood Plaza Boulevard
Greenwood Village, CO 80111
Attn: Kelly R. Leid, Manager

For any notices to Owner, Developer, Town Center or Ebert,

with a copy to: Otten, Johnson, Robinson,
Neff & Ragonetti, P.C.
950 17th Street, Suite 1600
Denver, CO 80202
Attn: Robert C. Fisher, Esq.

If to DPS: Superintendent
School District No. 1 in the City and
County of Denver
900 Grant Street
Denver, Colorado 80203

with copies to: General Counsel
School District No. 1 in the City and
County of Denver
900 Grant Street
Denver, Colorado 80203

9.2 Amendment. This Agreement may be amended at any time and from time to time by the Parties subject to the same requirements of the original Agreement. Amendments to documents serving as addendums to this Agreement shall be permitted without requiring formal amendment to this Agreement. In addition, formal amendment will not be required if any proposed amendment or modification to this Agreement constitutes a minor change, as determined by either the City's Manager of Parks and Recreation and Director of the Community Planning and Development Agency or Manager of Public Works and Director of the Community Planning and Development Agency. In any instance where formal amendment is not required, the applicable amendment or modification may be effected by execution of the amendment or modification instrument on behalf of the City by either of those applicable Managers. In any case any amendment or modification will be binding only as set forth in a written instrument mutually executed by the Parties. Furthermore, and notwithstanding any implications to the contrary under the foregoing provisions, if any proposed amendment or modification affects

rights and obligations only between the City and Developer, and has no such effect upon DPS, Town Center or Ebert, then the Developer and the City may make the pertinent amendment or modification without the joinder of those other parties. With respect to DPS, in any event its joinder will be required for any amendment or modification only if the same would affect DPS' rights and obligations under paragraph 10 below.

9.3 No Agency. It is expressly understood and agreed that the parties shall not in any respect be deemed agents of each other, but shall be deemed to each be an independent contractor.

9.4 No Third Party Beneficiaries. It is expressly understood and agreed that enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the parties (including those joining in this Agreement at the end hereof), and nothing contained in this Agreement shall give or allow any such claim or right of action by any other or third person. It is the express intention of the parties that any person, other than the parties hereto, receiving services or benefits under this Agreement shall be deemed to be an incidental beneficiary only.

9.5 City Council Approval. This Agreement is expressly subject to and shall not be or become effective or binding on the Parties until it has been approved by the Denver City Council and fully executed by the Parties hereto.

9.6 Waiver. No waiver of any default by either party shall be deemed to constitute a waiver of any succeeding or other breach or default.

9.7 Time. Time is of the essence hereof and all terms, conditions and covenants shall be performed as specified herein.

9.8 Severability. If any clause or provision herein contained shall be adjudged to be invalid or unenforceable by a court of competent jurisdiction or by operation of any applicable law, such invalid or unenforceable clause or provision shall not affect the validity of this Agreement as a whole and all other clauses or provisions shall be given full force and effect.

9.9 Binding Effect. The provisions of this Agreement shall be binding upon and shall inure to the benefit of the parties hereto (including those joining in this Agreement at the end hereof) and to their respective successors and permitted assigns.

9.10 Assignment. The Developer shall be permitted to sell, assign, transfer or otherwise convey freely any part or all of its rights and obligations under this Agreement to any successor owner within G.V.R., to Town Center, Ebert or any other governmental authority. In accordance with the foregoing sentence, the Developer may include in any document transferring title to any portion or all of the G.V.R. property, or any other assignment document, a clause requiring the successor or assignee to assume any obligations of the Developer related to any particular portion of the G.V.R. property, and/or any obligations of the Developer not related to any particular portion of said property. The Developer shall be released from any and all obligations under this Agreement to the extent that such obligations are thereby assumed in writing by the applicable successor or assignee, and a copy of the assumption document is provided to the City. Correspondingly, no successor owner within G.V.R. will succeed to any of

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Developer's rights hereunder merely by the transfer of ownership interests, but instead will succeed and be entitled to those rights only if and to the extent expressly assigned of record. In addition, Town Center or Ebert may also delegate any of its obligations hereunder to Developer, and/or assign to or otherwise confer upon Developer any of its rights and benefits hereunder, upon terms to which those Parties may agree, provided that Town Center or Ebert, as the case may be, will remain primarily liable to the City for the discharge of any obligations so delegated. However, Town Center may also assign any of its obligations undertaken or assumed hereunder to GVR District, and Town Center will be released from those assigned obligations to the extent that GVR District assumes the same by written instrument and a copy of that instrument is provided to the City.

9.11 Singular and Plural. Whenever the context shall so require, the singular shall include the plural and the plural shall include the singular.

9.12 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which shall together constitute one and the same document.

9.13 Appropriations. Notwithstanding any other term, condition, or provision herein, each and every obligation of the City stated in this Agreement is subject to the requirement of an appropriation of funds therefor by the Denver City Council, and the obligations undertaken or assumed by Town Center, Ebert, and GVR District to an appropriation of funds by their respective boards (except that the foregoing shall not apply to limit the vested rights under paragraph 11 in the event of any failure to appropriate).

9.14 No Discrimination in Employment. In connection with the performance of work under this Agreement, the parties shall not refuse to hire, discharge, promote or demote, or to discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, gender, age, military status, sexual orientation, marital status, or physical disability. Town Center and Ebert shall insert substantially the foregoing provision in all contracts to which Town Center or Ebert are a party which affects or relates to this Agreement.

9.15 Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Colorado, and also the Ordinances and Rules and Regulations adopted by the City and County of Denver that are not in conflict with the terms of this Agreement.

9.16 Headings for Convenience Only. The headings, captions and titles contained herein are intended for convenience and reference only and are not to define, limit or describe the scope or intent of any of the provisions of this Agreement.

9.17 Recordation. This Agreement shall be recorded by the City in the official records of the Clerk and Recorder of the City.

9.18 City Determinations. Whenever this Agreement provides for any approvals or other determinations by the City, the City will act reasonably and in conformity with its generally prevailing practices and policies, applied consistently with the terms hereof.

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9.19 Force Majeure. In the event any Party is unable to complete any construction undertakings under this Agreement because of any Force Majeure Event (defined below), then the time for completion which is required hereunder will be extended for a period equal to the duration of the applicable Force Majeure Event. "Force Majeure Events" will mean and include any event or circumstance which is beyond the reasonable control of the affected Party, including, without limitation, matters such as labor strikes or lockouts, power shortages or failures, unavailability or shortages of materials, acts of God, inclement weather of such severity as to preclude continued work under prevailing industry standards, default or failure of any performance or undertaking by another Party hereto, or any moratorium or other governmental act or regulation, including the failure or refusal of any governmental authority to issue requisite permits or approvals (provided that the City, in any of its construction undertakings, will not benefit from any such governmental act or regulation attributable to the City or its agencies). Furthermore, Force Majeure Events will not include a mere failure of timely performance of any agent or contractor of the affected Party (unless such failure of performance is precipitated by another circumstance which by itself constitutes a Force Majeure Event, such as a labor strike or labor dispute).

10. School Site Dedications. The Parties hereby acknowledge the separate Agreement Regarding School Sites (Green Valley Ranch North) between DPS, Developer, and C&H Ranch Company, LLC, a Colorado limited liability company, dated January 22, 2003, and incorporate said Agreement, as if fully set forth herein, as an agreement among the parties thereto (and a copy of which is attached hereto as Exhibit N for reference purposes). The Parties further specifically acknowledge and agree that DPS is executing this Development Agreement for the sole purpose of acknowledging the separate Agreement Regarding School Sites; DPS has no obligations under this Development Agreement except as set forth in the separate Agreement Regarding School Sites, as the same is incorporated herein.

11. Vested Rights. Developer and the City agree that the GDP, and current land uses authorized by the current mixed use zoning approved for G.V.R.N. by Denver City Council and presently in effect, collectively constitute an approved "site-specific development plan" (as defined under the Colorado Vested Property Rights Act (the "Vested Rights Act"), C.R.S. § 24-68-101, et seq.) for G.V.R.N. Pursuant to the site-specific development plan, the Developer and the City agree, subject to paragraph 11.1 below, that the Developer, and its successors in interest in the ownership of any currently undeveloped portion of the Property, shall have vested property rights to undertake and complete the development and use of the Property in accordance with the site-specific development plan established under the foregoing provisions and, except as limited by paragraph 11.1 below, the foregoing does and shall constitute a vested property right pursuant to the Vested Rights Act. This vested property right shall have a term commencing as of the effective date of this Amendment and continuing for the period of fifteen (15) years thereafter. These vested rights are being established in consideration of the size and scope of development for the Property, and the substantial time and investment which will be entailed, and to afford the Developer and its successors certainty of the availability of the specified development rights during the potential phasing of development within the Property and related rates of absorption, and the economic cycles and variability in market conditions that the Developer and its successors may encounter during phasing and build-out. For purposes of the foregoing, "Developer" includes all present and future owners of undeveloped property within G.V.R.N. This establishment of the specified vested rights will assure the Developer and its

successors of the ability to develop in accordance with the types and densities of uses permitted under the applicable zoning, but otherwise will not control or limit the scope of the City's approvals in connection with subdivision plats and other development measures pursuant to generally prevailing City standards and practices applied consistently with the other provisions hereof, and subject to the following: As part of the vested rights established hereunder, and notwithstanding any provisions to the contrary in the Vested Rights Act, no plat approvals, grading or building permits, or other licenses, permits, authorizations or approvals requisite to land use approvals, development or construction within G.V.R. shall be withheld by the City on the basis that improvements described in the City Funding Plan (Exhibit E) remain incomplete when the same remain incomplete as a result of the City's failure to appropriate funds in accordance with this Agreement. The City specifically acknowledges and agrees that the existing zoning in G.V.R.S. when combined with the overall development evidenced by the actual development undertaken to date is sufficient to and does constitute a site-specific development plan.

11.1 Vested Rights Limitation. That portion of the golf course land identified in paragraph 2.6.1 as excluded from the open space limitation is currently zoned R-MU-20 and C-MU-20, both with waivers and conditions. The vested rights agreed to in paragraph 11 are hereby modified for said land to exclude the following uses from vesting in the event said land is no longer used for golf course purposes: Denver Revised Municipal Code section 59-430.03(1)(b) 19.(Postal Processing Center); section 59-430.03(1)(c) 5.(Animal Sales or Service), 6.(Automobile Gasoline Filling Station), 13.(Building Maintenance Service), 23.(Consumer Service, Large Scale), 29.(Flight Training Center), and 55.(Wholesale Sales); all uses set forth in section 59-430.03(1)(d)(Industrial Uses); the right or ability to use said land for unenclosed uses and drive-up facilities authorized by the C-MU-20 and R-MU-20 zoning; and, the review process for unenclosed uses and drive-up facilities established by § 59-430.04(7). The hours of operation for all vested uses included within this paragraph 11.1 (i.e., those for the golf course land excluded from the open space limitation) shall be limited to 7 a.m. through 10 p.m., Sunday through Thursday, and 7 a.m. through 12:00 midnight, Friday and Saturday, except that this hours limitation will not apply to any residential uses, or those uses set forth in section 59-430.03(1)(c) 11.(Bed and Breakfast), 33.(Hotel), and 38.(Motel).

12. Joinder of Owner. The Parties mutually acknowledge that (i) C&H Ranch Company LLC is an investment entity and not the developer of G.V.R.N. and (ii) the Owner is executing this Agreement solely for the purpose of confirming that its ownership interests in G.V.R.N. will be subject to the terms of this Agreement.

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City & County of Denver

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above.



CITY AND COUNTY OF DENVER, a Colorado
municipal corporation

ATTEST:

Sherry L. Jackson
Sherry L. Jackson, Clerk and
Recorder, Ex-Officio Clerk of the
City and County of Denver

Wally Smith
Mayor

APPROVED AS TO FORM:

RECOMMENDED AND APPROVED:

J. WALLACE WORTHAM, JR.
City Attorney

By: Phyllis Hoop
for Director, Community Planning and
Development Agency

By: Thomas Big L
Assistant City Attorney 2/12/03

By: WJF
Manager of Parks and Recreation

By: [Signature]
Manager of Public Works

REGISTERED AND COUNTERSIGNED:

By: Frank D. Smeiger Deputy Auditor
Auditor
Contract Control No. XC34006

[Signature blocks continued on next page]

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City & County of Denver

SCHOOL DISTRICT NO. 1 IN THE CITY AND COUNTY OF DENVER AND STATE OF COLORADO

ATTEST:

Secretary-Treasurer

By: Elaine J. Berman
President

APPROVED AS TO FORM:

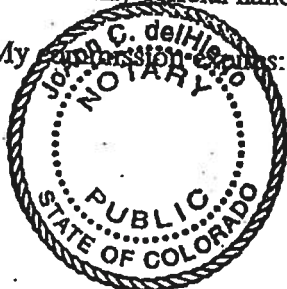
David R. McElderry
School District Attorney

STATE OF COLORADO)
COUNTY OF Denver) ss.

The foregoing instrument was acknowledged before me this 22ND day of January 2003, by Elaine Dantz Berman as President of School District No. 1 in the City and County of Denver and State of Colorado.

Witness my official hand and seal.

My commission expires: _____



Jean C. del Hierro
Notary Public

My Commission Expires 03/02/2004

[Signature blocks continued on next page]

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City & County of Denver

TOWN CENTER METROPOLITAN DISTRICT

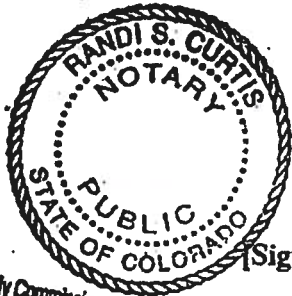
By: [Signature]
Name: Thomas J. Mussallem
Title: President

STATE OF COLORADO)
COUNTY OF Arapahoe) ss.

The foregoing instrument was acknowledged before me this 17 day of December 2002, by Thomas J. Mussallem as President of Town Center Metropolitan District.

Witness my official hand and seal.

My commission expires: 9-8-04



Randi S. Curtis
Notary Public

[Signature blocks continued on next page]

My Commission Expires 09/08/2004

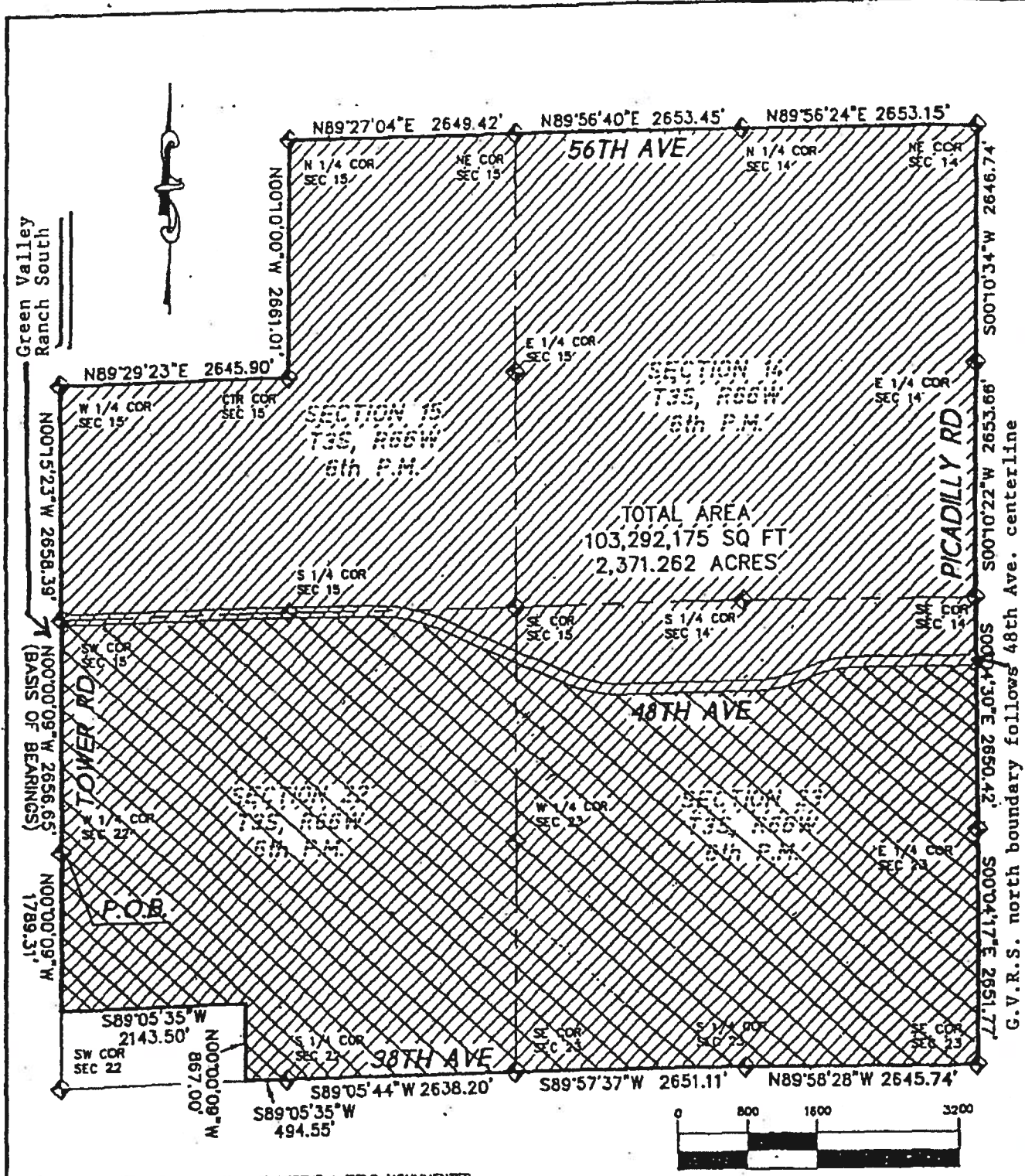
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City & County of Denver

SCHEDULE OF EXHIBITS

- A - Map of G.V.R.S.
- B - Map and Legal of G.V.R.N.
- C - Combined Legal for G.V.R.
- D - Map of Regional Park Site
- E - City Funding Plan
- F - Map of Viewing Areas
- G - Map of Neighborhood Park Site and "Envelope" for Pocket Parks
- H - Map of High Line Canal Trail Corridor
- I - Map of First Creek Trail Corridor
- J-1 - Map of Open Space
- J-2 - Legal Description of Open Space
- K - Legal Description of Open Space Exclusion Areas
- L - Remaining Developer Credit Improvement Items
- M - Impact Fee Credits
- N - Agreement Regarding School Sites (Green Valley Ranch North) made among DPS, Developer, and C&H Ranch Company, LLC

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EXHIBIT A



PATH: P:\LDO\19302-12\DWG
 DWG NAME: GVRALLDWG
 DWG: JWO CHK:
 DATE: 5-7-02
 SCALE: 1" = 1600'



AzTEC CONSULTANTS, Inc.
 3000 South Lincoln Street, Unit 5
 Littleton, Colorado 80122
 Phone (303) 733-7774 Fax (303) 733-7777

LEGAL DESCRIPTION
 GREEN VALLEY RANCH T3S, R66W 6th P.M.
 POR OF SECS. 15 AND 22 ALL SECS. 14 & 23
 JOB NUMBER 19302-12 3 of 3 SHEETS

EXHIBIT B
LEGAL DESCRIPTION
GREEN VALLEY RANCH (NORTH)

A PARCEL OF LAND BEING PORTIONS OF SECTIONS 15, 22 AND 23 AND ALL OF SECTION 14, OF TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID SECTION 15 THENCE ALONG THE WESTERLY LINE OF SAID SECTION 15 NORTH 00°15'23" WEST 2658.39 FEET;

THENCE ALONG THE NORTHERLY LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 15 NORTH 89°29'23" EAST 2645.90 FEET;

THENCE ALONG THE WESTERLY LINE OF THE NORTHEAST QUARTER OF SAID SECTION 15; NORTH 00°10'00" WEST 2661.01 FEET;

THENCE ALONG THE NORTHERLY LINE OF THE NORTHEAST QUARTER OF SAID SECTION 15; NORTH 89°27'04" EAST 2649.42 FEET;

THENCE ALONG THE NORTHERLY AND EASTERLY LINE OF SAID SECTION 14 THE FOLLOWING (4) COURSES:

- (1) NORTH 89°56'40" EAST 2653.45 FEET;
- (2) THENCE NORTH 89°56'24" EAST 2653.15 FEET;
- (3) THENCE SOUTH 00°10'34" WEST 2646.74 FEET;
- (4) THENCE SOUTH 00°10'22" WEST 2653.66 FEET;

THENCE ALONG THE EASTERLY LINE OF SAID SECTION 23 SOUTH 00°04'30" EAST 719.25 FEET TO THE CENTERLINE OF EAST 48TH AVENUE;

THENCE ALONG THE CENTERLINE OF SAID EAST 48TH AVENUE THE FOLLOWING (9) COURSES:

- (1) SOUTH 89°55'20" WEST 1316.57 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 1500.00 FEET;
- (2) THENCE WESTERLY 628.13 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 23°59'34" TO THE BEGINNING OF A REVERSE CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 1500.00 FEET;
- (3) THENCE WESTERLY 617.94 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 23°36'13";
- (4) THENCE TANGENT TO SAID CURVE SOUTH 89°31'59" WEST 1518.87 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 1500.00 FEET;
- (5) THENCE WESTERLY 632.91 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 24°10'32";
- (6) THENCE TANGENT TO SAID CURVE NORTH 66°17'29" WEST 1629.69 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 2000.00 FEET;
- (7) THENCE WESTERLY 844.02 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 24°10'46";
- (8) THENCE TANGENT TO SAID CURVE SOUTH 89°31'45" WEST 952.48 FEET;
- (9) THENCE ALONG THE SOUTHERLY LINE OF SAID SOUTHWEST QUARTER OF SECTION 15 SOUTH 89°31'41" WEST 2641.67 FEET TO THE POINT OF BEGINNING.



**LEGAL DESCRIPTION
GREEN VALLEY RANCH (NORTH)**

CONTAINING 1240.799 ACRES (54,049,217 SQ. FT.), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.



C. REY TENNEY 5/7/02
COLORADO REGISTERED LAND SURVEYOR L.S. 17666
FOR AND ON BEHALF OF ARTEC CONSULTANTS, INC.

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EXHIBIT C
LEGAL DESCRIPTION
GREEN VALLEY RANCH (ALL)

A PARCEL OF LAND BEING A PORTION OF SECTIONS 15 AND 22, AND ALL OF SECTIONS 14 AND 23 OF TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE WEST QUARTER CORNER OF SAID SECTION 22;

THENCE ALONG THE WESTERLY LINE OF SAID SECTION 22 NORTH 00°00'09" WEST, ALL BEARINGS SHOWN HEREON ARE REFERENCED TO THIS LINE, 2656.65 FEET;

THENCE ALONG THE WESTERLY LINE OF SAID SECTION 15 NORTH 00°15'23" WEST 2658.39 FEET;

THENCE ALONG THE NORTHERLY LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 15 NORTH 89°29'23" EAST 2645.90 FEET;

THENCE THE WESTERLY LINE OF THE NORTHEAST QUARTER OF SAID SECTION 15 NORTH 00°10'00" WEST 2661.01 FEET;

THENCE ALONG THE NORTHERLY LINE OF SAID NORTHEAST QUARTER OF SECTION 15 NORTH 89°27'04" EAST 2649.42 FEET;

THENCE ALONG THE NORTHERLY AND EASTERLY LINES OF SAID SECTION 14 THE FOLLOWING (4) COURSES:

- (1) NORTH 89°56'40" EAST 2653.45 FEET;
- (2) THENCE NORTH 89°56'24" EAST 2653.15 FEET;
- (3) THENCE SOUTH 00°10'34" WEST 2646.74 FEET;
- (4) THENCE SOUTH 00°10'22" WEST 2653.66 FEET;

THENCE ALONG THE EASTERLY AND SOUTHERLY LINES OF SAID SECTION 23 THE FOLLOWING (4) COURSES:

- (1) SOUTH 00°04'30" EAST 2650.42 FEET;
- (2) THENCE SOUTH 00°04'17" EAST 2651.77 FEET;
- (3) THENCE NORTH 89°58'28" WEST 2645.74 FEET;
- (4) THENCE SOUTH 89°57'37" WEST 2651.11 FEET;

THENCE ALONG THE SOUTHERLY LINE OF SAID SECTION 22 THE FOLLOWING (2) COURSES:

- (1) SOUTH 89°05'44" WEST 2638.20 FEET;
- (2) THENCE SOUTH 89°05'35" WEST 494.55 FEET;

THENCE DEPARTING SAID SOUTHERLY LINE NORTH 00°00'09" WEST 867.00 FEET;

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City & County Of Denver

**LEGAL DESCRIPTION
GREEN VALLEY RANCH (ALL)**

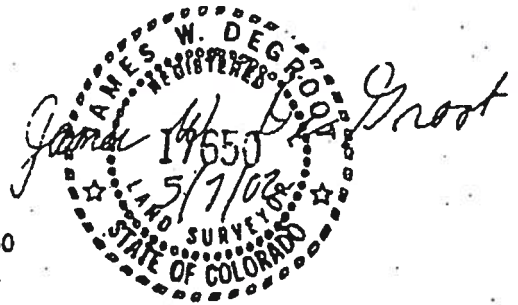
THENCE SOUTH 89°05'35" WEST 2143.50 FEET TO THE SAID WESTERLY LINE OF SECTION 22;

THENCE ALONG SAID WESTERLY LINE OF SECTION 22 NORTH 00°00'09" WEST 1789.31 FEET TO
THE POINT OF BEGINNING.

CONTAINING 2371.262 ACRES (103,292,175 SQ. FT.), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.

JAMES W. DE GROOT
COLORADO REGISTERED LAND SURVEYOR L.S. 17650
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.



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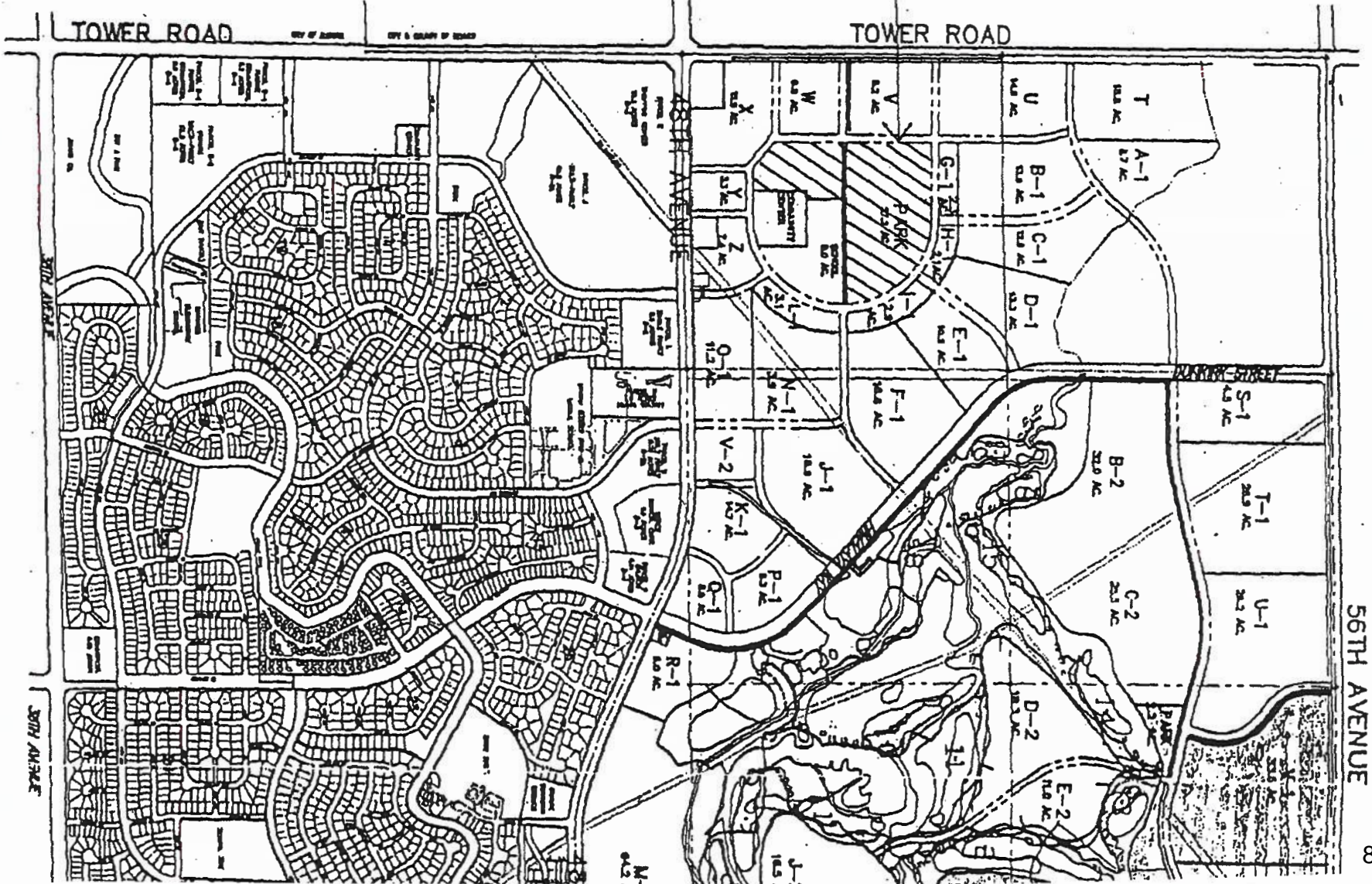
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City & County Of Denver

Regional
Park
Site



56TH AVENUE

EXHIBIT D

LAND USE PLAN

GREEN VALLEY RANCH
 DAWOOD DEVELOPMENT
 C AND H RANCH COMPANY
 DENVER, COLORADO

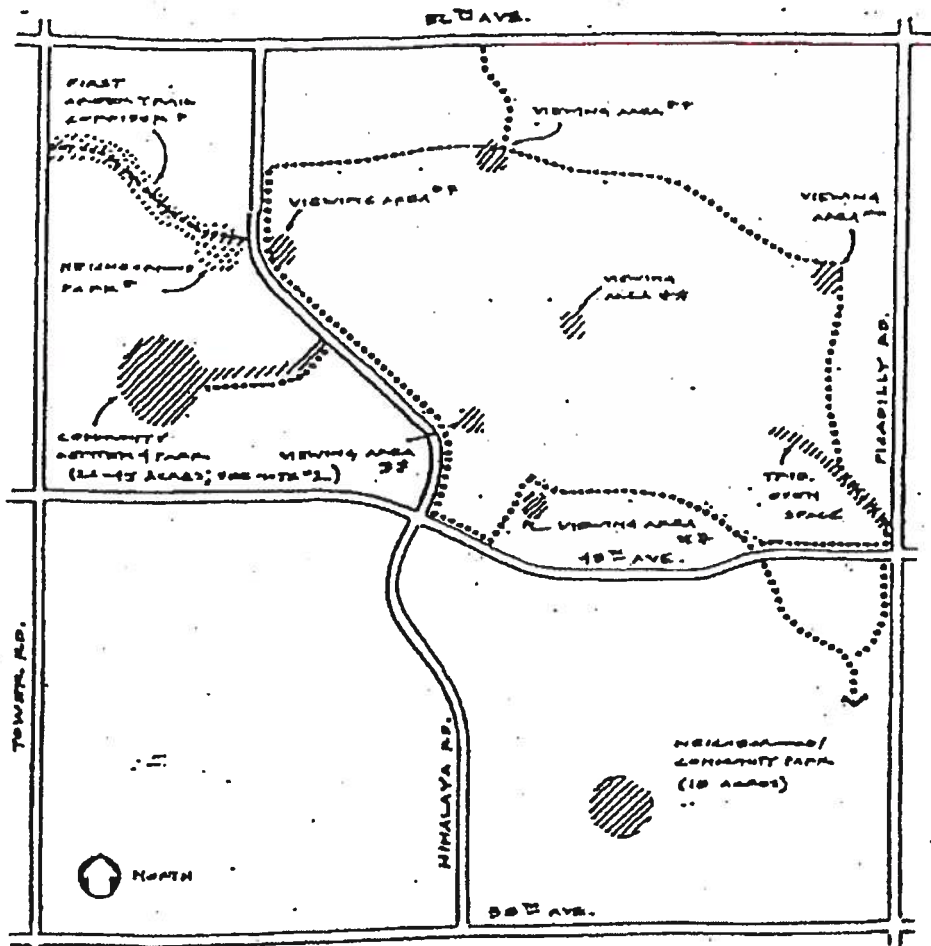
EXHIBIT E

CITY FUNDING PLAN

Project	2002	2003	2004	2005	2006	2007	Totals
Bold = already appropriated funding							
City Projects in Public Works							
Tower Road (appropriated as of 1/1/02)	\$3,240,000						
Tower Road (yet to appropriate)	\$1,500,000						
Picadilly Street		\$1,939,000					
56 th Avenue			\$2,000,000	\$1,215,000			
38 th Avenue					\$1,632,000	\$800,000	
	\$4,740,000	\$1,939,000	\$2,000,000	\$1,215,000	\$1,632,000	\$800,000	\$12,326,000
The foregoing amounts do not include the City's obligations for traffic signalization or other obligations under paragraph 3.3 of this Agreement, which will be funded incrementally.							
City Projects in Parks and Recreation							
Filings 20 and 27 Parks	\$3,005,000						
High Line Canal Trail South	\$148,000	\$322,000	\$300,000				
Filing 5 Park					\$90,000	\$810,000	
Regional Park (Town Center)		\$420,000	\$1,890,000	\$1,890,000	\$700,000		
High Line Canal Trail North			\$50,000		\$200,000	\$182,000	
First Creek Trail					\$255,000	\$215,000	
Recreation Center	\$2,650,000						
	\$5,803,000	\$742,000	\$2,240,000	\$1,890,000	\$1,245,000	\$1,207,000	\$13,127,000
All Projects	\$10,543,000	\$2,681,000	\$4,240,000	\$3,105,000	\$2,877,000	\$2,007,00	\$25,453,000

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 City & County of Denver





EXHIBIT F



Notes:*

1. Parcel configurations are diagrammatic only. The trail system in Green Valley North should align with the Emerald Strands trail system, and the Owner and the City shall agree upon its location.
2. The final size of the "Community Center and Park" site will depend on how efficiently the configuration and layout can accommodate needed facilities and layout. The anticipated functions of the park include, but are not limited to, (a) community center, (b) softball diamonds, (c) soccer field, (d) picnic shelter, (e) picnic tables, (f) tennis courts, (g) playground (in addition to school playground), (h) trails (including a full perimeter trail and a "sub-loop" around lake), (i) parking, (j) basketball courts, (k) plumbed restrooms, and (l) open meadows for passive recreation.
3. The "Neighborhood/Community Park" of approximately 18 acres is included in Subdivision Filing 27 now being processed by the City and is Parcel 12 on Exhibit A-1.

Legend:*

-  Proposed park, regional trail, or open space dedication.
-  Proposed off-street trails.
-  If acquired by Oakwood Homes LLC or C & H Ranch Company LLC.
-  6 to 20 acres for areas noted.

* Notes and legend are not a part of this Exhibit, which is established only to depict the approximate location of the Viewing Areas.

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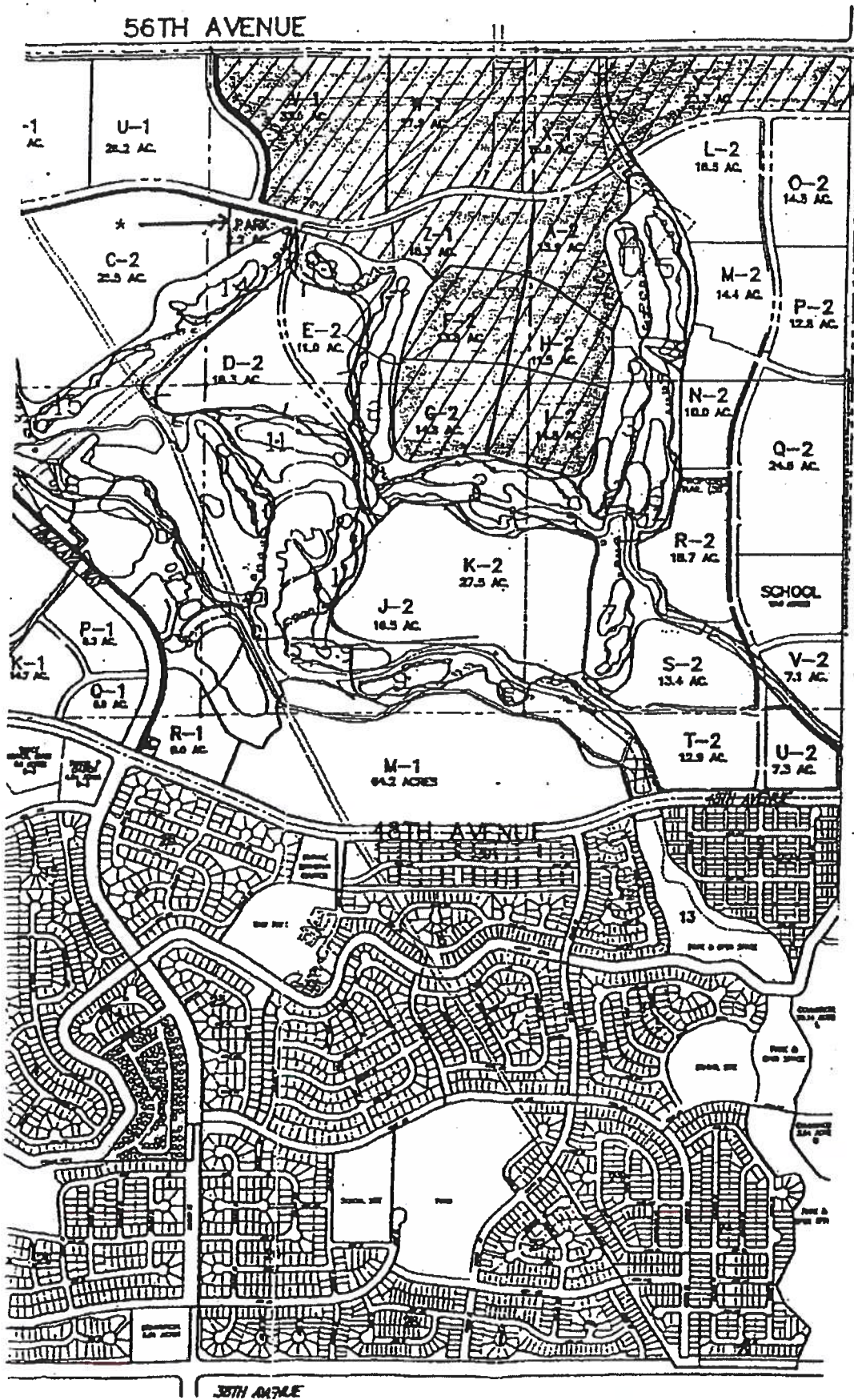
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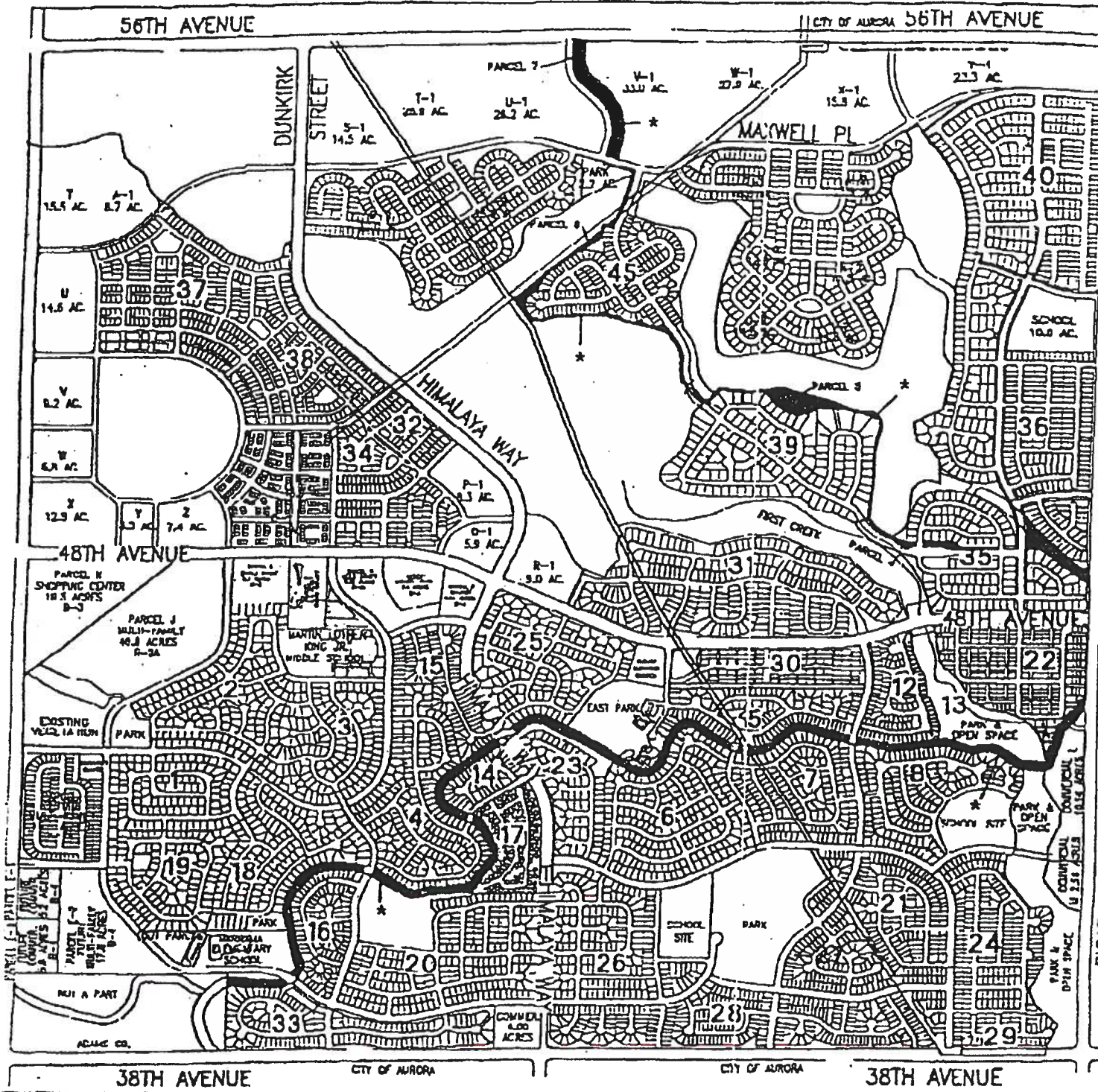
"Envelope" Area
for
Pocket Parks

*Neighborhood
Park Site

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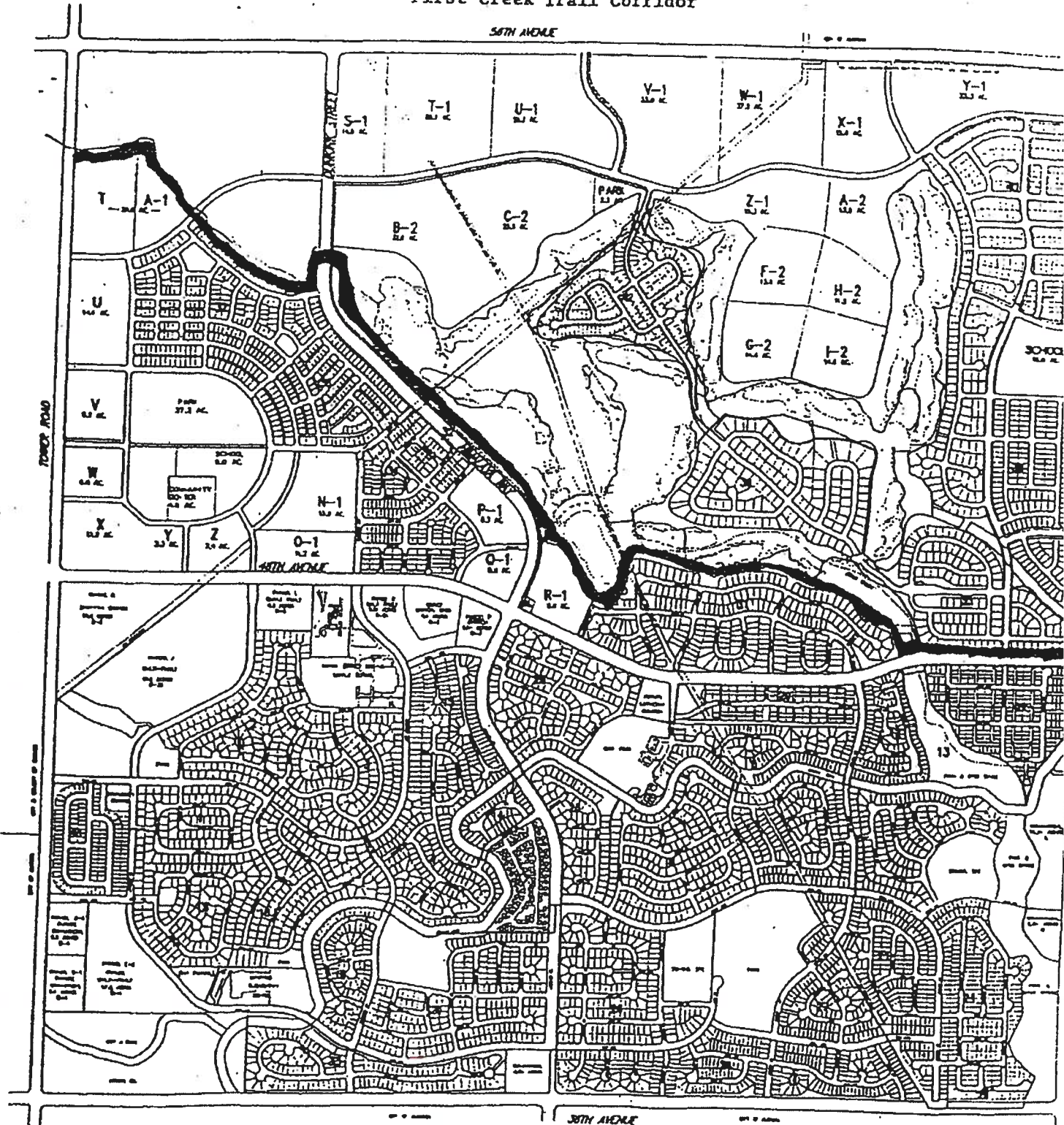
EXHIBIT H



* High Line Canal Trail Corridor

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EXHIBIT I
First Creek Trail Corridor



LAND USE PLAN
 GREEN VALLEY RANCH
 OAKWOOD DEVELOPMENT
 C AND H RANCH COMPANY
 DENVER, COLORADO
 DECEMBER 2001

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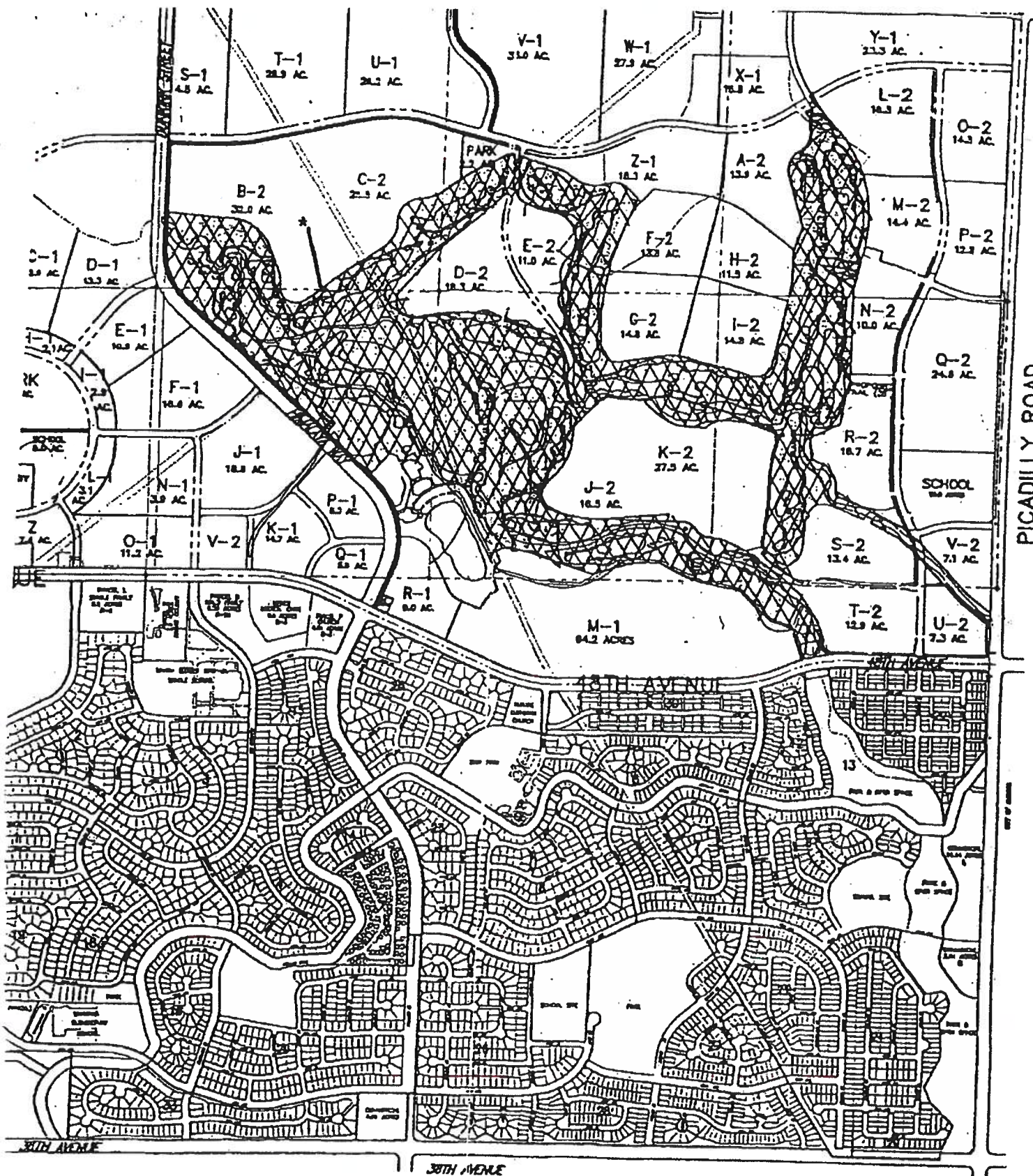


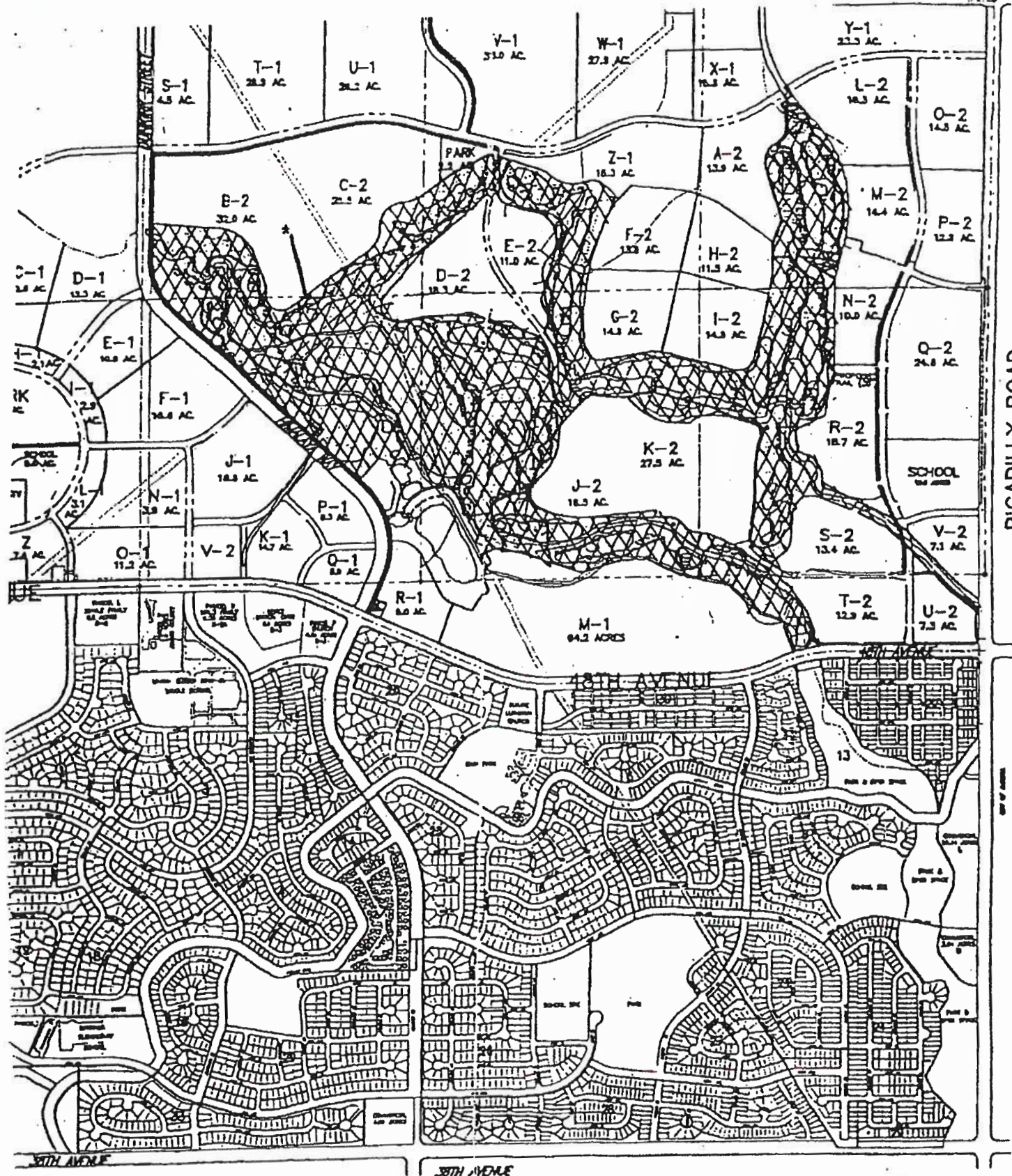
Exhibit J-1

LAND USE PLAN
 GREEN VALLEY RANCH
 OAKWOOD DEVELOPMENT
 C AND H RANCH COMPANY
 DENVER, COLORADO



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*Open Space



*Open Space

Exhibit J-1

LAND USE PLAN
 GREEN VALLEY RANCH
 OAKWOOD DEVELOPMENT
 C AND H RANCH COMPANY
 DENVER, COLORADO



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OPEN SPACE
LEGAL DESCRIPTION

TWO PARCELS OF LAND BEING A PORTION OF SECTIONS 14, 15 AND 23 TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

PARCEL A

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 15 WHENCE THE SOUTH QUARTER CORNER OF SAID SECTION 15 BEARS SOUTH 89°31'34" WEST, ALL BEARINGS SHOWN HEREON FOR PARCEL A ARE REFERENCED TO THIS LINE;

THENCE NORTH 78°31'10" EAST 638.45 FEET TO THE TRUE POINT OF BEGINNING, SAID POINT BEING ALSO ON THE WESTERLY LINE OF THE 49.50 FEET WIDE COLORADO-WYOMING GAS COMPANY EASEMENT, AS DESCRIBED IN BOOK 2935, PAGE 96, CITY AND COUNTY OF DENVER RECORDS;

THENCE ALONG SAID WESTERLY LINE THE FOLLOWING (2) COURSES:

- (1) NORTH 27°20'42" WEST 781.15 FEET;
- (2) NORTH 21°00'30" WEST 597.14 FEET;

THENCE DEPARTING SAID WESTERLY LINE SOUTH 50°06'31" WEST 397.37 FEET;

THENCE SOUTH 86°09'02" WEST 206.32 FEET;

THENCE SOUTH 50°06'31" WEST 213.51 FEET TO THE NORTHEASTERLY RIGHT-OF-WAY OF HIMALAYA ROAD, AS SHOWN OF GREEN VALLEY RANCH FILING NO. 32, RECORDED AT RECEPTION NO. 2001061337, SAID CITY AND COUNTY OF DENVER RECORDS;

THENCE ALONG SAID HIMALAYA ROAD NORTH 48°34'32" WEST 2335.63 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 640.00 FEET;

THENCE DEPARTING SAID NORTHEASTERLY RIGHT-OF-WAY AS SHOWN ON SAID FILING NO. 32 AND ALONG SAID NORTHEASTERLY RIGHT-OF-WAY AND THE EASTERLY RIGHT-OF-WAY OF PROPOSED HIMALAYA ROAD THE FOLLOWING (2) COURSES:

- (1) NORTHWESTERLY AND NORTHERLY 540.73 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 48°24'32";
- (2) TANGENT TO SAID CURVE NORTH 00°10'00" WEST 334.47 FEET;

THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY SOUTH 85°41'49" EAST 614.21 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 450.00 FEET;

THENCE EASTERLY AND SOUTHEASTERLY 494.86 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 63°00'26";

THENCE TANGENT TO SAID CURVE SOUTH 22°41'23" EAST 167.46 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 450.00 FEET;

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LEGAL DESCRIPTION

THENCE SOUTHERLY 182.26 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 23°12'23" TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 150.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 86°11'37" EAST;

THENCE SOUTHERLY, SOUTHEASTERLY, EASTERLY AND NORTHEASTERLY 337.82 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 129°02'09";

THENCE TANGENT TO SAID CURVE NORTH 54°46'14" EAST 447.65 FEET;

THENCE NORTH 53°16'23" EAST 89.40 FEET;

THENCE SOUTH 73°23'09" EAST 181.73 FEET;

THENCE NORTH 41°29'22" EAST 380.60 FEET;

THENCE NORTH 15°02'13" EAST 339.89 FEET;

THENCE NORTH 83°20'30" EAST 303.75 FEET;

THENCE NORTH 64°07'25" EAST 181.38 FEET;

THENCE NORTH 40°22'27" EAST 194.44 FEET;

THENCE NORTH 65°24'43" EAST 218.07 FEET;

THENCE NORTH 35°42'41" EAST 232.21 FEET TO THE TO THE SOUTHERLY BOUNDARY OF PARCEL 6 OF THE RECREATION TRAIL TO THE CITY AND COUNTY OF DENVER DESCRIBED AT RECEPTION NO. 2002108637, SAID CITY AND COUNTY OF DENVER RECORDS;

THENCE ALONG SAID SOUTHERLY BOUNDARY AND THE WESTERLY BOUNDARY OF SAID RECREATION TRAIL THE FOLLOWING (28) COURSES:

- (1) SOUTH 74°16'44" EAST 38.62 FEET;
- (2) SOUTH 14°18'43" WEST 288.67 FEET;
- (3) SOUTH 22°52'15" WEST 216.20 FEET;
- (4) SOUTH 50°01'18" WEST 92.69 FEET;
- (5) NORTH 75°56'55" WEST 24.37 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 30.00 FEET;
- (6) SOUTHWESTERLY 48.81 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 93°13'09";
- (7) TANGENT TO SAID CURVE SOUTH 10°49'56" WEST 40.13 FEET;
- (8) SOUTH 50°01'18" WEST 357.61 FEET;
- (9) SOUTH 53°58'33" WEST 256.52 FEET;
- (10) SOUTH 45°58'04" WEST 62.80 FEET;





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LEGAL DESCRIPTION

- (11) SOUTH 38°37'26" WEST 67.04 FEET;
 - (12) SOUTH 50°01'18" WEST 350.59 FEET;
 - (13) SOUTH 34°40'15" EAST 301.75 FEET;
 - (14) NORTH 87°03'06" EAST 140.36 FEET;
 - (15) NORTH 65°20'05" EAST 51.34 FEET;
 - (16) NORTH 76°56'02" EAST 51.85 FEET;
 - (17) NORTH 84°45'01" EAST 73.76 FEET;
 - (18) NORTH 88°36'04" EAST 375.37 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 1735.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 05°24'12" WEST;
 - (19) EASTERLY 143.76 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 04°44'51";
 - (20) NON-TANGENT TO SAID CURVE SOUTH 69°30'36" EAST 167.02 FEET;
 - (21) SOUTH 77°19'51" EAST 279.83 FEET;
 - (22) SOUTH 72°39'08" EAST 103.97 FEET;
 - (23) SOUTH 36°00'19" EAST 134.78 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 279.40 FEET;
 - (24) SOUTHEASTERLY 177.87 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 36°28'28";
 - (25) TANGENT TO SAID CURVE SOUTH 00°28'09" WEST 113.65 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 370.60 FEET;
 - (26) SOUTHERLY 103.67 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 16°01'38";
 - (27) TANGENT TO SAID CURVE SOUTH 15°33'29" EAST 18.59 FEET;
 - (28) SOUTH 60°55'12" EAST 57.06 FEET;
- THENCE DEPARTING SAID BOUNDARY OF THE RECREATIONAL TRAIL SOUTH 15°52'12" EAST 47.90 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 330.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 74°32'15" EAST;
- THENCE SOUTHEASTERLY 208.38 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 36°10'44";
- THENCE TANGENT TO SAID CURVE SOUTH 51°38'29" EAST 22.00 FEET;
- THENCE SOUTH 43°28'15" WEST 106.43 FEET;

LEGAL DESCRIPTION

THENCE SOUTH 05°25'34" WEST 147.17 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 500.00 FEET;

THENCE SOUTHERLY AND SOUTHWESTERLY 308.14 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 35°18'36";

THENCE TANGENT TO SAID CURVE SOUTH 40°44'10" WEST 173.42 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 129.00 FEET;

THENCE SOUTHWESTERLY, SOUTHERLY AND SOUTHEASTERLY 239.18 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 106°14'04";

THENCE TANGENT TO SAID CURVE SOUTH 65°29'54" EAST 160.47 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 240.00 FEET;

THENCE EASTERLY 48.76 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 11°38'25" TO THE BEGINNING OF A REVERSE CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 1000.00 FEET;

THENCE EASTERLY 215.14 FEET ALONG SAID REVERSE CURVE THROUGH A CENTRAL ANGLE OF 12°19'36";

THENCE TANGENT TO SAID CURVE SOUTH 89°27'55" EAST 837.79 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 150.00 FEET;

THENCE EASTERLY AND SOUTHEASTERLY 150.04 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 57°18'40" TO THE BEGINNING OF A REVERSE CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 150.00 FEET;

THENCE SOUTHEASTERLY 127.49 FEET ALONG SAID REVERSE CURVE THROUGH A CENTRAL ANGLE OF 48°41'52";

THENCE TANGENT TO SAID CURVE SOUTH 80°51'07" EAST 155.20 FEET;

THENCE SOUTH 65°16'13" EAST 239.12 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 725.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 56°50'16" EAST, SAID POINT BEING ON THE SOUTHWESTERLY BOUNDARY OF GREEN VALLEY RANCH FILING NO. 35, RECORDED AT RECEPTION NO. 2002124141, SAID CITY AND COUNTY OF DENVER RECORDS;

THENCE ALONG SAID SOUTHWESTERLY BOUNDARY THE FOLLOWING (4) COURSES:

- (1) SOUTHEASTERLY 539.53 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 42°38'17";
- (2) NON-TANGENT TO SAID CURVE SOUTH 49°21'09" EAST 146.15 FEET;
- (3) SOUTH 32°05'12" EAST 277.58 FEET;

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LEGAL DESCRIPTION

(4) SOUTH 17°29'13" EAST 188.87 FEET TO THE NORTHERLY BOUNDARY OF TRACT B OF GREEN VALLEY RANCH FILING NO. 11, RECORDED AT RECEPTION NO. 099078, SAID CITY AND COUNTY OF DENVER RECORDS;

THENCE ALONG SAID NORTHERLY BOUNDARY AND THE WESTERLY BOUNDARY OF SAID TRACT B THE FOLLOWING (2) COURSES:

(1) SOUTH 77°31'17" WEST 210.00 FEET;

(2) SOUTH 12°28'43" EAST 143.54 FEET TO THE NORTHERLY RIGHT-OF-WAY OF 48TH AVENUE AS SHOWN ON SAID FILING NO. 11, SAID POINT BEING THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 1560.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 16°20'17" EAST;

THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY WESTERLY 15.29 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 00°33'42";

THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY NORTH 17°58'02" WEST 298.84 FEET;

THENCE NORTH 70°49'59" WEST 230.22 FEET;

THENCE NORTH 46°39'04" WEST 399.27 FEET;

THENCE NORTH 78°43'47" WEST 398.33 FEET;

THENCE NORTH 65°02'35" WEST 398.79 FEET;

THENCE SOUTH 87°50'56" WEST 267.08 FEET;

THENCE SOUTH 74°07'36" WEST 390.38 FEET;

THENCE NORTH 71°27'43" WEST 496.36 FEET;

THENCE NORTH 73°36'40" WEST 46.88 FEET;

THENCE NORTH 75°45'37" WEST 201.15 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 250.00 FEET;

THENCE WESTERLY 203.40 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 46°36'54";

THENCE NON-TANGENT TO SAID CURVE SOUTH 27°20'42" EAST 100.65 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 150.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 35°44'54" EAST;

THENCE SOUTHWESTERLY 52.44 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 20°01'49" TO THE TRUE POINT OF BEGINNING.

CONTAINING 158.335 ACRES (6,897,056 SQ. FT.), MORE OR LESS.

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LEGAL DESCRIPTION

PARCEL B

BEGINNING AT A POINT ON THE SOUTHERLY LINE OF THE NORTHEAST QUARTER OF SAID SECTION 14 NORTH 89°46'01" EAST ON 654.58 FEET FROM THE CENTER QUARTER CORNER OF SAID SECTION 14;

THENCE NORTH 11°26'03" EAST 148.41 FEET;

THENCE NORTH 00°17'34" EAST 137.43 FEET;

THENCE SOUTH 89°42'26" EAST 143.26 FEET;

THENCE NORTH 12°57'28" WEST 408.54 FEET;

THENCE NORTH 12°57'28" WEST 124.00 FEET;

THENCE NORTH 08°17'59" WEST 260.39 FEET;

THENCE NORTH 03°26'30" EAST 130.72 FEET;

THENCE NORTH 34°34'55" EAST 263.33 FEET;

THENCE SOUTH 70°38'43" EAST 396.70 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1250.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 61°43'04" WEST;

THENCE SOUTHEASTERLY AND SOUTHERLY 904.86 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 41°28'32";

THENCE TANGENT TO SAID CURVE SOUTH 13°11'36" WEST 314.48 FEET;

THENCE SOUTH 00°00'02" WEST 849.55 FEET;

THENCE SOUTH 11°50'19" WEST 425.32 FEET;

THENCE SOUTH 63°19'52" WEST 299.76 FEET;

THENCE SOUTH 08°38'39" EAST 202.53 FEET;

THENCE SOUTH 67°44'15" EAST 137.45 FEET;

THENCE SOUTH 34°55'21" EAST 153.03 FEET;

THENCE SOUTH 03°18'16" EAST 103.74 FEET TO THE WESTERLY BOUNDARY OF GREEN VALLEY RANCH FILING NO. 35, RECORDED AT RECEPTION NO. 2002124141, SAID CITY AND COUNTY OF DENVER RECORDS;

THENCE ALONG SAID WESTERLY BOUNDARY THE FOLLOWING (7) COURSES:

(1) SOUTH 03°18'16" EAST 156.37 FEET;

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LEGAL DESCRIPTION

- (2) NORTH 69°38'39" WEST 66.66 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 150.00 FEET;
- (3) WESTERLY, SOUTHWESTERLY AND SOUTHERLY 272.64 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 104°08'31";
- (4) TANGENT TO SAID CURVE SOUTH 06°12'50" WEST 284.80 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 180.00 FEET;
- (5) SOUTHERLY 157.78 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 50°13'25";
- (6) TANGENT TO SAID CURVE SOUTH 56°26'15" WEST 78.69 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 575.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 21°35'55" EAST;
- (7) NORTHWESTERLY 298.12 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 29°42'23" TO THE EASTERLY BOUNDARY OF PARCEL NO. 5 OF THE RECREATION TRAIL TO THE CITY AND COUNTY OF DENVER DESCRIBED AT RECEPTION NO. 2002108637, SAID CITY AND COUNTY OF DENVER RECORDS;

THENCE ALONG SAID EASTERLY BOUNDARY AND THE NORTHERLY BOUNDARY OF SAID PARCEL NO. 5 THE FOLLOWING (11) COURSES:

- (1) NON-TANGENT TO SAID CURVE NORTH 06°12'50" EAST 424.89 FEET;
- (2) NORTH 00°43'38" EAST 206.60 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 1000.00 FEET;
- (3) NORTHERLY 318.76 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 18°15'48" TO THE BEGINNING OF A REVERSE CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 150.00 FEET;
- (4) NORTHERLY, NORTHWESTERLY AND WESTERLY 305.07 FEET ALONG SAID REVERSE CURVE THROUGH A CENTRAL ANGLE OF 116°31'42" TO THE BEGINNING OF A REVERSE CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 200.00 FEET;
- (5) WESTERLY 107.94 FEET ALONG SAID REVERSE CURVE THROUGH A CENTRAL ANGLE OF 30°55'22";
- (6) TANGENT TO SAID CURVE NORTH 66°36'54" WEST 238.18 FEET;
- (7) NORTH 75°08'48" WEST 545.04 FEET;
- (8) SOUTH 82°12'38" WEST 196.15 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 1000.00 FEET;
- (9) WESTERLY 282.44 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 16°10'57";
- (10) TANGENT TO SAID CURVE NORTH 81°36'25" WEST 144.92 FEET;



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LEGAL DESCRIPTION

(11) SOUTH 43°28'15" WEST 81.24 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 325.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 28°34'14" EAST;

THENCE DEPARTING SAID NORTHERLY BOUNDARY NORTHWESTERLY 309.38 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 54°32'33";

THENCE TANGENT TO SAID CURVE NORTH 06°53'13" WEST 136.23 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 475.00 FEET;

THENCE NORTHWESTERLY 295.98 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 35°42'07";

THENCE TANGENT TO SAID CURVE NORTH 42°35'20" WEST 55.21 FEET;

THENCE NORTH 33°32'31" EAST 37.01 FEET;

THENCE NORTH 09°50'26" WEST 268.88 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 250.00 FEET;

THENCE NORTHERLY 123.38 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 28°16'36";

THENCE TANGENT TO SAID CURVE NORTH 18°26'10" EAST 425.91 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 150.00 FEET;

THENCE NORTHERLY, NORTHWESTERLY AND WESTERLY 273.18 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 104°20'51";

THENCE TANGENT TO SAID CURVE NORTH 85°54'41" WEST 52.71 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 1000.00 FEET;

THENCE WESTERLY 283.74 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 16°15'25";

THENCE TANGENT TO SAID CURVE NORTH 69°39'16" WEST 71.31 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 200.00 FEET;

THENCE NORTHWESTERLY 103.63 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 29°41'14";

THENCE NON-TANGENT TO SAID CURVE NORTH 14°18'43" EAST 259.23 FEET;

THENCE SOUTH 37°36'40" EAST 104.19 FEET;

THENCE NORTH 50°38'11" EAST 158.51 FEET;

THENCE SOUTH 67°44'51" EAST 486.58 FEET;

THENCE SOUTH 77°45'53" EAST 389.03 FEET;

LEGAL DESCRIPTION

THENCE SOUTH 09°35'55" EAST 101.49 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 2115.75 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 60°54'06" EAST;

THENCE SOUTHERLY 1298.99 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 35°10'39" TO THE BEGINNING OF A COMPOUND CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 150.00 FEET;

THENCE SOUTHERLY, SOUTHEASTERLY AND EASTERLY 242.07 FEET ALONG SAID COMPOUND CURVE THROUGH A CENTRAL ANGLE OF 92°27'47";

THENCE TANGENT TO SAID CURVE NORTH 81°27'28" EAST 430.12 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 500.00 FEET;

THENCE EASTERLY 202.34 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 23°11'10";

THENCE TANGENT TO SAID CURVE SOUTH 75°21'22" EAST 656.81 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 150.00 FEET;

THENCE EASTERLY 23.27 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 08°53'22";

THENCE NON-TANGENT TO SAID CURVE SOUTH 79°49'10" EAST 139.51 FEET;

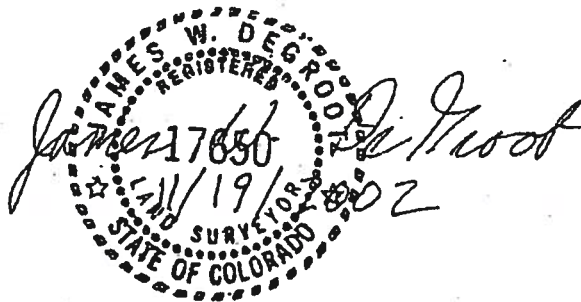
THENCE NORTH 12°14'39" EAST 471.19 FEET;

THENCE NORTH 11°26'03" EAST 322.55 FEET TO THE POINT OF BEGINNING.

CONTAINING 81.908 ACRES (3,567,892 SQ. FT.), MORE OR LESS.

TOTAL AREA 240.242 ACRES (10,464,948 SQ. FT.), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.



JAMES W. DE GROOT
COLORADO REGISTERED PROFESSIONAL LAND SURVEYOR P.L.S. 17650
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.





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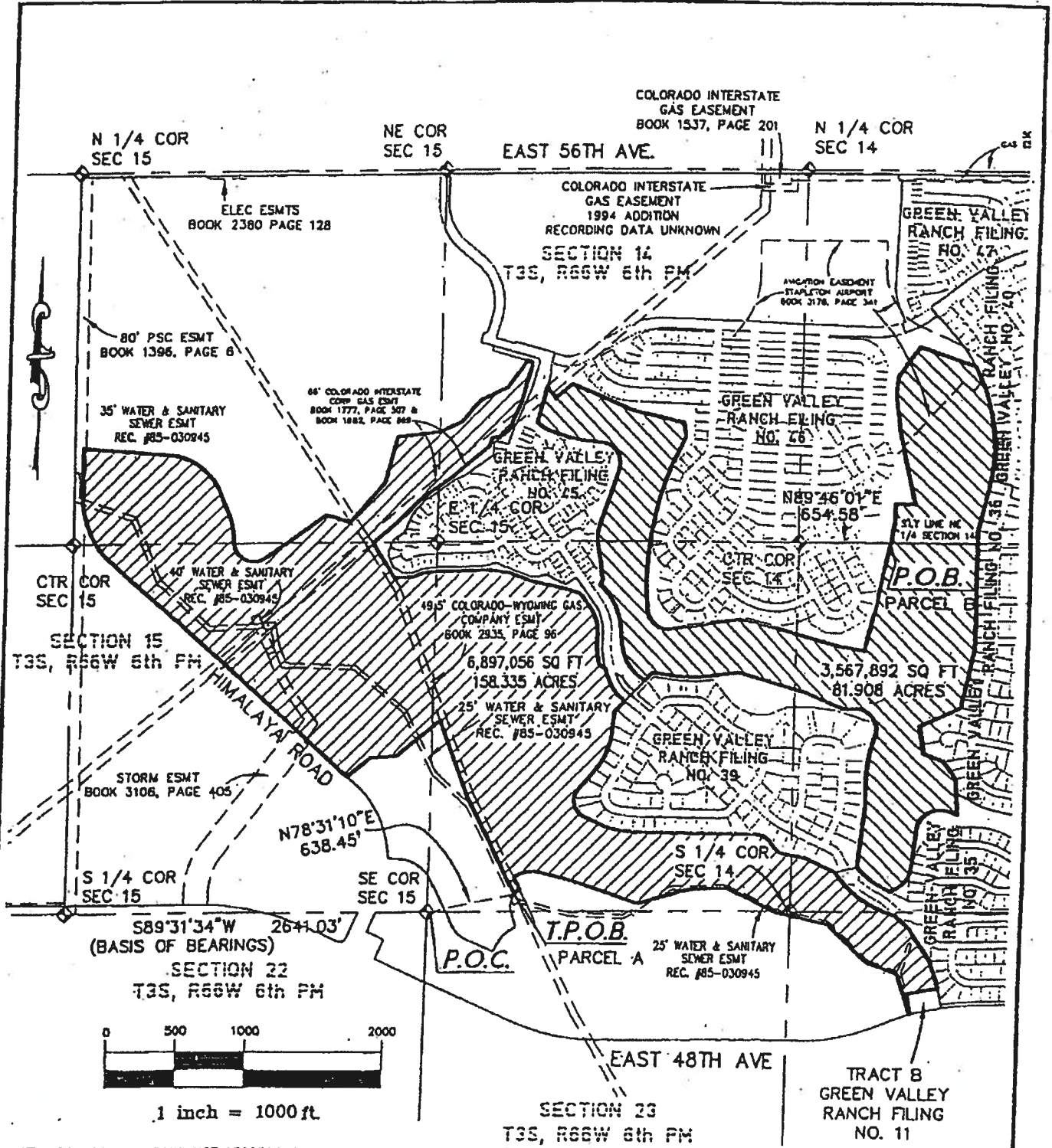
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City & County Of Denver

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1 inch = 1000 ft.

NOTE: THIS DRAWING DOES NOT REPRESENT A FIELD MONUMENTED SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH: P:\LD\19302-24\DWG
 DWG NAME: GVRGOLF_REV.DWG
 CWG: JWO CHK: RDS
 DATE: 11/19/02
 SCALE: 1" = 1000'



AZTEC CONSULTANTS, inc.
 8000 South Lincoln Street, Unit 5
 Littleton, Colorado 80122
 Phone (303) 70-1998 Fax (303) 70-1997

LEGAL EXHIBIT
GREEN VALLEY RANCH GOLF COURSE
REVISED BOUNDARY
 JOB NUMBER 19302-24

OPEN SPACE EXCLUSION AREAS

LEGAL DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 15, THE SOUTHWEST QUARTER OF SECTION 14, AND THE NORTHWEST QUARTER OF SECTION 23, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, IN THE CITY AND COUNTY OF DENVER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 14, WHENCE THE WEST QUARTER CORNER OF SAID SECTION 14 BEARS NORTH 00°04'18" WEST, AND ALL BEARINGS ARE MADE AS A REFERENCE HEREON;

THENCE NORTH 04°02'49" EAST 229.07 FEET TO THE NORTHWESTERLY TERMINUS OF THAT CERTAIN COURSE IN THE WESTERLY BOUNDARY OF THE GREEN VALLEY RANCH GOLF COURSE SHOWN AS HAVING A BEARING AND DISTANCE OF "SOUTH 27°05'19" EAST, 367.46 FEET", IN PARCEL 3 OF THE SPECIAL WARRANTY DEED TO TOWN CENTER METROPOLITAN DISTRICT RECORDED APRIL 18, 2000 AT RECEPTION NUMBER 2000053931 IN THE OFFICE OF THE CLERK AND RECORDER OF SAID CITY AND COUNTY, AND THE TRUE POINT OF BEGINNING;

THENCE ALONG THE WESTERLY AND SOUTHERLY BOUNDARIES OF SAID PARCEL 3 OF THE SPECIAL WARRANTY DEED TO TOWN CENTER METRO DISTRICT THE FOLLOWING 9 COURSES:

- 1) SOUTH 27°05'19" EAST 367.46 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 215.00 FEET;
- 2) SOUTHEASTERLY ALONG SAID CURVE 151.04 FEET THROUGH A CENTRAL ANGLE OF 40°15'05";
- 3) TANGENT TO SAID CURVE SOUTH 67°20'24" EAST 197.31 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 15.00 FEET;
- 4) EASTERLY ALONG SAID CURVE 23.12 FEET THROUGH A CENTRAL ANGLE OF 88°17'39";
- 5) TANGENT TO SAID CURVE NORTH 24°21'57" EAST 27.46 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 275.00 FEET;
- 6) NORTHEASTERLY ALONG SAID CURVE 185.32 FEET THROUGH A CENTRAL ANGLE OF 38°36'39" TO THE BEGINNING OF A REVERSE CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 15.00 FEET;
- 7) NORTHEASTERLY ALONG SAID CURVE 21.49 FEET THROUGH A CENTRAL ANGLE OF 82°04'19";
- 8) TANGENT TO SAID CURVE NORTH 19°05'43" WEST 91.37 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 160.00 FEET;
- 9) NORTHERLY ALONG SAID CURVE 139.58 FEET THROUGH A CENTRAL ANGLE OF 53°19'00" TO THE SOUTHWESTERLY BOUNDARY OF THE COLORADO-WYOMING GAS COMPANY EASEMENT AS DESCRIBED IN THE DELIMITATION OF RIGHT-OF-WAY RECORDED IN BOOK 2935, PAGE 96 IN SAID OFFICE OF THE CLERK AND RECORDER.

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THENCE DEPARTING SAID SOUTHERLY BOUNDARY AND ALONG SAID SOUTHWESTERLY BOUNDARY NORTH 27°20'42" WEST 781.15 FEET;

THENCE CONTINUING ALONG SAID SOUTHWESTERLY BOUNDARY NORTH 21°00'30" WEST 597.14 FEET;

THENCE DEPARTING SAID SOUTHWESTERLY BOUNDARY SOUTH 50°06'31" WEST 397.37 FEET;

THENCE SOUTH 86°09'02" WEST 206.32 FEET;

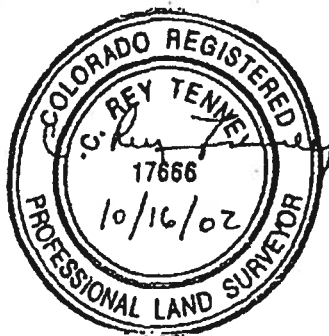
THENCE SOUTH 50°06'31" WEST 213.51 FEET TO THE WESTERLY BOUNDARY OF SAID PARCEL 3 OF THE SPECIAL WARRANTY DEED TO TOWN CENTER METROPOLITAN DISTRICT, ALSO BEING THE EASTERLY RIGHT-OF-WAY OF HIMALAYA WAY, AS SHOWN ON GREEN VALLEY RANCH FILING NO. 32 RECORDED AT RECEPTION NO. 2001061337 IN SAID OFFICE OF THE CLERK AND RECORDER;

THENCE ALONG SAID WESTERLY BOUNDARY THE FOLLOWING 5 COURSES:

1. SOUTH 48°34'32" EAST 89.65 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 760.00 FEET;
2. SOUTHERLY ALONG SAID CURVE 581.41 FEET THROUGH A CENTRAL ANGLE OF 43°49'55" TO THE BEGINNING OF A REVERSE CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 25.00 FEET;
3. SOUTHEASTERLY ALONG SAID CURVE 37.36 FEET THROUGH A CENTRAL ANGLE OF 85°36'59"
4. TANGENT TO SAID CURVE NORTH 89°38'24" EAST 35.58 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 285.00 FEET;
5. SOUTHEASTERLY ALONG SAID CURVE 314.72 FEET THROUGH A CENTRAL ANGLE OF 63°16'17" TO THE TRUE POINT OF BEGINNING.

CONTAINING 20.660 ACRES (899,952 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.



C. REY TENNEY
COLORADO REGISTERED PROFESSIONAL LAND SURVEYOR, P.L.S. 17666
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.





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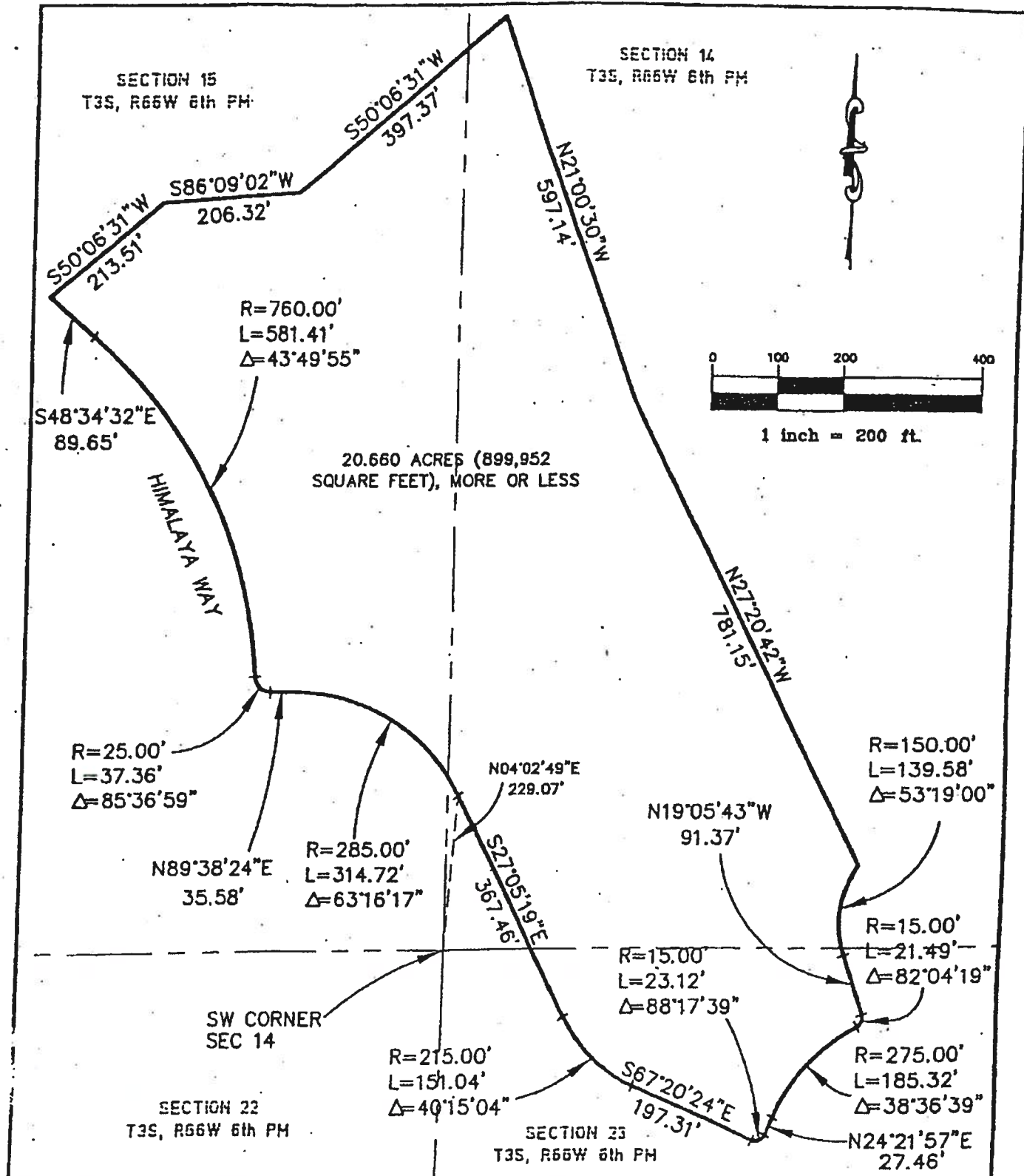
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1 inch = 200 ft.

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 DWG: A.D.W. CHK: R.D.S.
 DATE: 10-08-02
 SCALE: 1" = 200'



Aztec CONSULTANTS, Inc.

4000 South Lincoln Street, Unit 5
 Littleton, Colorado 80122
 Phone: 303.770-7994 Fax: 303.770-7997

LEGAL EXHIBIT
 Green Valley Ranch Clubhouse
 City and County of Denver

JOB NUMBER 19302-24

3 OF 3 SHEETS

TOWN CENTER METROPOLITAN DISTRICT
5600 S. Quebec Street, Su. 255-C
Greenwood Village, Colorado 80111
303/740-7440 Fax 303/694-3644

TO: Randy Schnicker, PE, Denver Public Works

FROM: Charlie Foster, District Manager

DATE: January 21, 2005

RE: Developer Credit Deferrals Update

Attached is a Memo and map identifying improvements that have been constructed since adoption of the February 20, 2003 Developer Agreement. The list is taken from Exhibit L, Developer Credit Deferrals, of that agreement. In addition to the improvements listed, 42nd Avenue and the 42nd Avenue Bridge are currently under construction.

I will be happy to schedule a tour of Green Valley Ranch for you and any staff members that would be interested.

TOWN CENTER METROPOLITAN DISTRICT
5600 S. Quebec Street, Su. 255-C
Greenwood Village, CO 80111
303/740-7440 Fax 303/694-3644

TO: Denver Public Works
FROM: Charlie Foster, District Manager
DATE: January 2, 2005
SUBJECT: Developer Credit Deferrals

In accordance with the February 20, 2003 Development Agreement, a total Developer Credit was provided in the amount of \$5,900,000. This amount included \$3,446,000 Developer Credit Presently Available and \$2,454,000 Total Developer Credit Deferrals. The Credit Deferrals were listed in Exhibit L of the Agreement.

To date the Town Center District has completed the following road improvements:

48th Avenue \$468,000
Himalaya Road-GVRN \$130,000
Tributary T Bridge \$100,000
School Site Zone 3 \$119,000
West Park and School Site \$424,000
Over 50% of Interior Roads \$100,000

Total Credit Deferral Items Completed \$1,341,000

Credit Deferral Items Remaining \$1,113,000

EXHIBIT L
Developer Credit Deferrals

<u>Road Improvements to be Completed</u>	<u>Amount of Deferral</u>
48th Avenue	
Tower to Himalaya	\$312,000
Himalaya to Malaya	\$312,000
Malaya to Picadilly	\$156,000
Himalaya Road – G.V.R.S.	\$163,000
Himalaya Road – G.V.R.N.	\$130,000
Dunkirk	
52 nd to 54 th Avenue	\$64,000
54 th Avenue to 56 th Avenue	\$65,000
42nd Avenue	\$106,000
Interior Road Bridges	
Tributary T at Orleans	\$100,000
First Creek at 42 nd Avenue	\$100,000
School Site – Zone 3	\$119,000
School Site – Zone 2	\$203,000
West Park and School Site	\$424,000
Interior Roads (collectors and local; see Schedule L-1 attached hereto for development Zones)	
Zone 1	\$50,000
Zone 2	\$50,000
Zone 3	\$50,000
Zone 4	\$50,000
<hr/> <u>Total Developer Credit Deferrals</u>	<hr/> \$2,454,000
<u>Developer Credit presently available for application</u>	<hr/> \$3,446,000
TOTAL DEVELOPER CREDIT	<hr/> \$5,900,000

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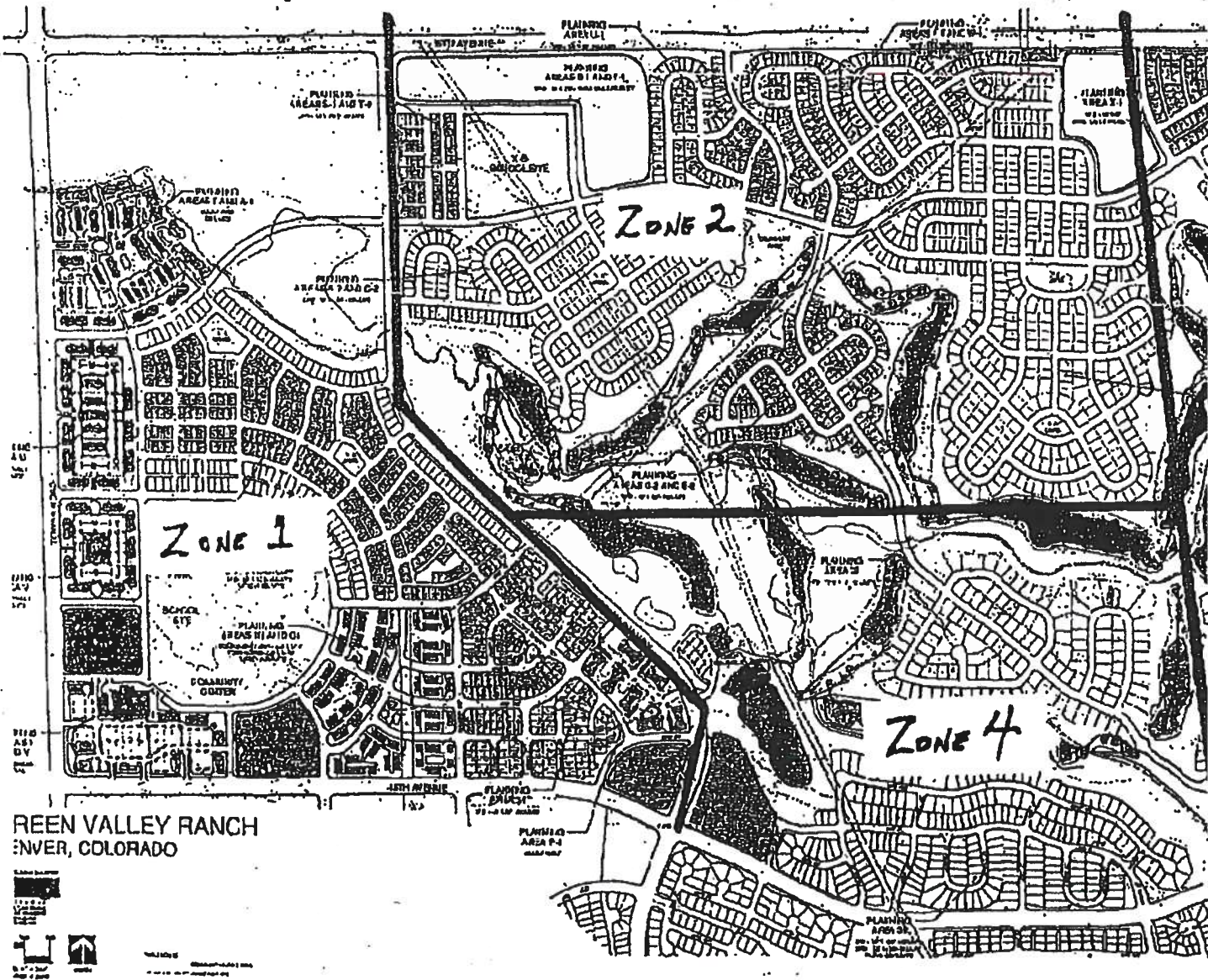


EXHIBIT M

IMPACT FEE CREDITS

1. As of the effective date of this Agreement as established under paragraph 9.5, Developer will receive an impact fee credit in the liquidated, stipulated amount of \$350,000.00. These credits may be applied against any impact fees subsequently payable within G.V.R.N. following the effective date of this Agreement.
2. In addition to those credits under paragraph 1 above, Developer will receive impact fee credits in the amount of 50%, up to a total of \$4,168,216.90, of all impact fees payable within G.V.R.N. subsequent to the effective date of this Agreement.
3. If the impact fees levied within G.V.R.N. are subsequently modified to establish fees for improvement items which are not included within the fees levied as of the effective date of this Agreement, Developer will receive additional credits (over and above the credits established under paragraph 1 and 2 above) for the fees attributable to such improvement items, to the extent such improvement items or the costs thereof are the obligation of the City under the Annexation Agreement or this Agreement.

The sum total of \$4,518,216.90 shall be the total liquidated amount of impact fee credits due to the Developer under this Agreement, subject to any additional credit due under paragraph 3 above (and to the separate reimbursements under paragraphs 2.5.2.1 and 2.5.3 hereof). These credits are stipulated to be vested in the amount of \$4,518,216.90, plus any additional credits under paragraph 3. There will be no adjustment, upward or downward, to said credits below or above what is agreed to herein. If the vested amount is not fully exhausted by application of the credits, then the City will fund the remainder to the Developer.

The City will furnish any documents and take any other action necessary or appropriate for implementing the impact fee credits established under this Agreement.

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City & County Of Denver

AGREEMENT REGARDING SCHOOL SITES
(Green Valley Ranch North)

THIS AGREEMENT REGARDING SCHOOL SITES (Green Valley Ranch North) (the "Agreement") is dated as of January 22 20023 (the "Effective Date"), and is between SCHOOL DISTRICT NO. 1 IN THE CITY AND COUNTY OF DENVER, STATE OF COLORADO (the "School District"), C & H RANCH COMPANY LLC, a Colorado limited liability company (the "Owner"), and HC DEVELOPMENT & MANAGEMENT SERVICES, INC., a Colorado corporation (the "Developer"). The Developer, the Owner, and the School District are sometimes individually referred to herein as a "Party" and collectively as the "Parties."

RECITALS:

A. In 1973, approximately 2,986 acres of land commonly known as "Green Valley Ranch" were annexed into the City and County of Denver (the "City"). In connection with that annexation, the original developer of Green Valley Ranch and the School District executed and delivered an Annexation Understanding (the "Annexation Understanding") regarding the developer's contribution of school sites ("School Sites") to the School District in Green Valley Ranch. Since the execution of the Annexation Understanding, a portion of Green Valley Ranch was developed.

B. The portion of Green Valley Ranch remaining to be developed is commonly known as "Green Valley Ranch North," is generally located east of Tower Road, south of 56th Avenue, west of Picadilly Road, and north of 48th Avenue, and is more particularly described in Exhibit A attached hereto. The Owner is the owner of Green Valley Ranch North, and the Developer is the developer of Green Valley Ranch North pursuant to a separate agreement between the Developer and the Owner.

C. The Developer and the School District have agreed that the Annexation Understanding should be modified to reflect the current need for educational facilities and School Sites in Green Valley Ranch North. The purpose of this Agreement is to set forth the terms and conditions upon which the Parties will modify the Annexation Understanding and the Developer will contribute School Sites to the School District. It is the intention of the Parties that (1) all prior negotiations, discussions, offers, and agreements between the Parties with respect to such modification and contributions of School Sites be merged and incorporated into this Agreement and (2) this Agreement set forth their understanding and agreement.

COVENANTS:

FOR GOOD AND VALUABLE MUTUAL CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

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1. Conveyance of School Sites. Subject to subparagraphs c, d, and f hereinbelow, in the manner hereinafter provided, and at no cost to the City or the School District, the Developer agrees to convey to the City, for further conveyance by the City to the School District in accordance with the subdivision rules and regulations, the following School Sites:

a. Number of School Sites. The Developer will convey four School Sites: one high school site and three non-high school sites at the locations described in subparagraph c hereinbelow.

b. Size of School Sites. The School Sites will be of the following sizes: two of the three non-high school School Sites shall be a minimum of twelve acres each and one of the three non-high school School Sites shall be a minimum of nine and one-half acres. The remaining School Site will be for a high school (the "High School"), and this site (the "High School Site") will be a minimum of forty acres. The acreages described herein are net of any rights-of-way for roads or streets.

c. Location of School Sites. During the negotiation of this Agreement, the Developer proposed four locations (the "Locations") for the School Sites. The Locations are shown on Exhibit B attached hereto. The School District inspected each of the four Locations for the School Sites and requested that the Developer and the Owner provide all material information in their possession or control regarding the Locations, including without limitation, environmental reports, soils analysis and similar information (the "Property Information"). The Developer and the Owner provided the School District with a report dated May 15, 2000 entitled "Preliminary Geo-technical Study for Green Valley Ranch Northeast of 48th and Tower Road, Denver Colorado." No other Property Information was provided by the Owner or the Developer. By this Agreement, the Developer and the Owner represent that no other Property Information exists within their possession or control with respect to the Locations. Based on: (1) the inspections conducted by the School District; (2) the School District's review of the Property Information provided by the Developer and Owner; (3) the assurances provided by the Developer and Owner herein with respect to the condition of title to be conveyed by the Developer and Owner; (4) the agreement of the Developer and the Owner to provide Site Improvements to the Locations as set forth herein; and (5) the other agreements of the Developer and Owner set forth herein, the School District approves of the Locations. The Developer and the Owner agree that the School Sites will be conveyed to the City for public school purposes in the manner set forth herein (and subject only to such title exceptions as may be agreed upon by the City and the School District) and in the condition existing as of the date of this Agreement (subject to the obligations of the Developer and the Owner for completion of the Site Improvements as set forth herein). In the event that any one or more of the School Sites cannot be conveyed as required herein, the Owner and the Developer agree to provide an alternative site or sites that are acceptable to the City and the School District in their sole discretion.

d. Substitute High School Site. The Developer's obligation to convey a High School Site in Green Valley Ranch North will be deemed satisfied if the Developer is able to convey at no cost to the School District a High School Site that is reasonably

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acceptable to School District (including all site improvements) on the 160-acre tract (the "State Land Board Tract") currently owned by the State Land Board at 48th Avenue and Tower Road: If the Developer is able to substitute the High School Site for a site on the State Land Board Tract, then the Developer shall (i) notify the School District of that fact, (ii) provide the School District with the specific location of the site on the State Land Board Tract that the Developer proposes to substitute for the sites designated pursuant to paragraph 1.b hereof, and (iii) provide the School District with access to the proposed High School Site location in order to allow the School District to conduct a due diligence review prior to accepting the School Site location. The specific location of a substitute High School Site in the State Land Board Tract shall be subject to review and approval by the School District facility management staff, the Board of Education, and by the Colorado Geological Survey in accordance with Colorado law. If the location of a substitute High School Site in the State Land Board Tract is rejected by the School District for any reason, then the original High School Site in Green Valley Ranch North shall remain the site for such school unless the Developer is able to provide an alternate High School Site in the State Land Board Tract that is acceptable to the School District.

e. Deeds of Conveyance. With respect to each deed of conveyance from the Developer to the City (a "Developer Deed of Conveyance") and from the City to the School District (a "City Deed of Conveyance"), the Parties agree that each such deed of conveyance shall be subject to the following terms and conditions:

i. Form of Deeds of Conveyance. The Parties agree that (A) the City Deed of Conveyance shall contain a right of first refusal substantially in the form set forth in the City's Subdivision Rules And Regulations for conveyances of school sites from the City to the School District; and (B) the Developer Deed of Conveyance shall be a special warranty deed from the Developer to the City, with the Developer and the Owner warranting title to the City and the School District against all persons claiming under the Developer or the Owner.

ii. Reacquisition if School Site Not Being Utilized. If the School District (acting through formal action of its Board of Education) determines that a School Site will not be needed, then the School District will convey the School Site to the City for \$1.00 by a bargain and sale deed and the City will convey the School Site to the Developer for \$1.00 by a bargain and sale deed. The foregoing covenant shall terminate and thereafter have no further effect with respect to a School Site upon the happening of any of the following events: (1) the School District (or an entity approved by the School District) constructs a school upon said School Site (and obtains a temporary certificate of occupancy or a certificate of occupancy); or (2) the School District (or an entity approved by the School District) constructs any facility on the School Site for school purposes (including, without limitation, construction of playing fields or other school facilities) at a cost of fifty thousand dollars (\$50,000.00) or greater; or (3) the School District (or an entity approved by the School District) actively uses the School Site for school purposes (including, without limitation, using the School Site for playing fields or other school use) for a period of three (3) years or longer; or (4) the School District agrees in writing to the City to use the proceeds from the sale of said School Site in order to acquire another school site to serve the Green Valley Ranch area (or to otherwise

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improve an existing school or school site serving the Green Valley Ranch area) or for transportation purposes related to schools serving the Green Valley Ranch area; or (5) the Developer fails to timely exercise the right of first refusal to acquire said School Site as set forth in the Developer Deed of Conveyance or the City fails to timely exercise the right of first refusal to acquire said School Site as set forth in the City Deed of Conveyance.

f. Site Improvements. For each School Site and at the Developer's or Owner's sole cost and expense, the Developer and Owner agree to improve each such site by completing Site Improvements in accordance with the following:

i. Definition of Site Improvements. As used herein, the term "Site Improvements" with respect to a School Site means (A) rough grading (based on a grading plan agreeable to the School District with a standard allowable deviation of one foot, plus or minus) that will be in a level condition at approximately the same elevation as the surrounding properties, (B) paving streets and the installation of curbs, gutters, and sidewalks around the perimeter of the School Site where such perimeter is adjacent to a public right-of-way, (C) clearing the School Site so that it is free of abandoned utilities and infrastructure, asphalt, concrete, conduits, construction refuse and debris, endangered or protected animals (including without limitation, prairie dogs and burrowing owls), signage, and similar matters, (D) the installation of all necessary utilities (electric, gas, sanitary sewer, storm sewer, telephone, and water) to the School Site, (E) the removal of the currently existing overhead electricity/power line on the High School Site and the extinguishment of any and all easement(s) with respect to such electricity/power line; and (F) the installation of a drainpipe that is projected to convey a two-year storm flow, which is the current standard required by the City. If the standard required by the City for the size of the storm flow drainpipe changes prior to installation of the drainpipe for a specific site, the Developer shall install the size of drainpipe required by City at the time of the installation. The Developer represents that the offsite surface drainage (open drainage) for all sites will be designed to accommodate the 100-year storm flow. The Parties acknowledge that the School District will be required to construct its own water quality system on the School Site and that such system will not be a part of the Site Improvements that the Developer is obligated to construct. However, in no event shall the School District be required to have storm water retention or detention areas on the school sites.

ii. Timing of Site Improvements. The Site Improvements shall be completed when either development commences in the specific subdivision where the School Site is located or sooner if requested by the School District in order to allow the construction of a school on the School Site in order to serve students in the area. This covenant shall survive the conveyance of a School Site to the City and the subsequent conveyance of the School Site to the School District. If the School District requires conveyance of a School Site prior to the completion by the Developer of the Site Improvements, then the City or the School District (depending upon whether title to said School Site has been conveyed by the City to the School District as of such time) will grant the Developer access to the School Site by appropriate license agreements so that, from time to time, the Developer may (A) maintain the School Site in accordance with paragraph 1.f.iv hereinbelow and (B) enter upon, prepare the School Site for, and improve the School Site in accordance with the terms of this Agreement.

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iii. Acceptance of Site Improvements. Following the completion of Site Improvements on a School Site, the Developer shall notify the School District of such completion, and the Developer and the School District shall schedule an inspection of the School Site to confirm that the Site Improvements conform to the requirements of this Agreement. The Developer and the School District shall prepare a punch-list ("Punch List") of any items that need to be corrected, and the Developer, at its cost and expense, shall correct the items on the Punch List within a reasonable period that will not interfere with the construction of a school on the School Site.

iv. Maintenance of School Site and Site Improvements. Prior to conveyance of a School Site to the City, the Owner shall be responsible for the care, maintenance, and repair of the School Site. After the conveyance of the School Site to the City, the School District shall be responsible for the care, maintenance, and repair of that School Site and, if the Site Improvements have been accepted, the Site Improvements completed thereon; provided, however, if the Site Improvements have not been completed, then the Developer may enter the School Site from time to time to prepare the School Site for and perform the Site Improvements, and the City or the School District (depending upon whether title to said School Site has been conveyed by the City to the School District as of such time), will grant the Developer a license to enter said School Site (as more particularly set forth in paragraph 1.f.ii hereinabove). Notwithstanding the foregoing, the School District shall not be obligated for the care, maintenance and repair of a School Site during the period of time the School Site is owned by the City, unless the City grants a license to the School District allowing the School District to fence and access the site to provide such care, maintenance and repair. The School District shall provide the City with evidence of liability insurance naming the City as an insured under the policy in, at least, the amount of One Million Dollars and no/100 (\$1,000,000.00) and the City shall not require indemnification from the School District.

g. Additional School Sites; High School Site Reimbursement Amount. The number of School Sites to be conveyed by the Developer (as set forth in paragraph 1.a hereof) is based on the Developer's current projection of 4,700 dwelling units (as that term is hereinafter defined) to be constructed in Green Valley Ranch North. As used herein, the term "dwelling units" means residential dwelling units; provided, however, if dwelling units are to be constructed in communities in Green Valley Ranch North in which residency will be limited to persons aged fifty-five years or older, then the Developer may request that the School District exclude such dwelling units for the purposes of this provision, and the School District agrees not to unreasonably withhold its approval of such request. With respect to the projection of dwelling units, the Parties agree as follows:

i. Dwelling Units Exceeds Projections; Dwelling Units Below Projections. If the actual number of dwelling units planned for construction in Green Valley Ranch North exceeds these projections, the Developer agrees to convey additional School Sites to the School District (or pay the School District cash in lieu of dedicating additional School Sites) in accordance with the School District's dedication policies in effect at the time such

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additional units are planned for construction. The additional dedication of School Sites (or payment of cash in lieu of dedication of School Sites) shall be made and discharged as a condition precedent to the issuance of any building permit relating to units over the above referenced projections. If the actual number of dwelling units planned for construction in Green Valley Ranch North is fewer than the projections set forth herein, the Owner and the Developer agree that the number of school sites to be conveyed hereunder shall not be reduced, and the Owner and the Developer shall have no claim for excess dedications even if the projections set forth herein are reduced.

ii. Determination of High School Site Reimbursement Amount. The Parties contemplate that Outside Developments (as that term is hereinafter defined) may send students to the High School. If the City or the School District receive cash-in-lieu payments from the developer or developers of Outside Developments relating to a high school site (cash payments made in lieu of providing a high school site) then the party receiving such cash-in-lieu payments from the Outside Developments in accordance with the Subdivision Rules and Regulations, shall pay to the Developer, as repayment for excess dedications, the cash-in-lieu payments received from the Outside Developments for the high school site up to a maximum of \$1,300,000. For the purposes of this provision, the term "Outside Developments" means residential developments within an area within the City and County of Denver that is east of Chambers Road, west of Tower Road, north of 38th Avenue and south of 64th Avenue. The Parties acknowledge that (A) the School District will have no obligation to reimburse the Developer for any portion of cash payments collected with respect to elementary schools and middle schools and (B) the School District's only obligation is to reimburse Developer for the portion of cash payments that are received from Outside Developments specifically with respect to a high school site. The Parties further acknowledge that neither the City nor the School District are obligated by this Agreement to collect cash-in-lieu payments from the Outside Developments.

h. Transfer of Title. Each School Site will be conveyed by the Developer to the City for further conveyance by the City to the School District in accordance with the Subdivision Rules And Regulations. The Parties agree that (i) the Developer will convey title to each School Site by the Developer Deed of Conveyance, which shall be a good and sufficient special warranty deed conveying the School Site free and clear of all liens and encumbrances, prescriptive easements, adverse claims, other matters not shown by public record and those rights, if any, of third parties in the land not shown by the public records and subject only to those specific exceptions that are accepted by the City and the School District and reflected in the title insurance commitments furnished by the Developer to the City and the School District and (ii) the Owner will join in the special warranties of title contained in the Developer Deed of Conveyance. Within fifteen (15) days after the execution of this Agreement, the Owner and the Developer agree to perform all necessary acts for tendering to the City any School Site that has been platted prior to the date of this Agreement. The Owner and the Developer agree to perform all necessary acts for tendering each of the remaining School Sites to the City within fifteen (15) days after the plat containing each such School Site is recorded in the records of the Clerk and Recorder of the City and County of Denver. Notwithstanding the foregoing, the School District shall have the right to require the

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Developer and the Owner to perform all necessary acts for tendering any school site to the City by metes and bounds legal description prior to the completion of the recordation of the plat if a School Site is needed to serve students in the Green Valley Ranch area. In the event the School District wishes to exercise such right, the School District shall send a written notice to the Developer and the Owner, and the Developer and the Owner shall perform all necessary acts for tendering the specific School Site to the City within fifteen (15) days after such notice is given.

i. Title Insurance. The Developer shall provide two title insurance commitments for each School Site, one for the transfer of the School Site from the Developer to the City (naming the City as the insured) and one for the transfer of the School Site from the City to the School District (naming the School District as the insured). The face amount for each policy to be issued shall be the fair market value of the School Site at the time of transfer of the site as agreed by the Developer, the City, and the School District. The title insurance commitments shall be issued by Chicago Title of Colorado, Inc. (or such other title insurance company agreed to by the City and the School District). The title insurance policy shall be on an ALTA Form B Colorado or ALTA 1987 Owner's Policy form, as revised 1992, with all standard printed exceptions including printed exceptions 1, 2, 3 and 4 deleted (or, if such forms are not available for use in the State of Colorado at the time of such conveyance, a form of title insurance policy that is reasonably comparable to the coverage provided by such forms of title insurance policy). The title insurance policy shall include "gap protection" and shall not include any other exceptions unless agreed to by the School District and the City. The Developer shall be responsible for and shall pay the title insurance premium on the title insurance policy issued to the City.

j. Representations and Warranties. At the time of each conveyance of a School Site, the Developer and the Owner shall represent the following matters to the City and the School District:

i. To the best of their actual, current knowledge, there is no condition known to the Developer or the Owner existing with respect to the School Site being conveyed that violates any law, rule, regulation, ordinance, code, covenant, restriction, ruling, decree, or order of the City, the State of Colorado, or the United States of America (or any agency or court thereof).

ii. To the best of their actual, current knowledge and without any investigation, neither the Developer nor the Owner has actual knowledge of any patent or latent defects, soil deficiencies, or subsurface anomalies existing on the School Site being conveyed.

iii. There is no pending or, to the best of the actual, current knowledge of the Developer and the Owner, threatened litigation, proceeding, or investigation by any governmental authority or any other person known to the Developer or the Owner against or otherwise affecting the School Site being conveyed, nor does the Developer or the Owner know of any grounds for any such investigations, litigation, or proceeding.

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iv. The Developer and the Owner have the requisite company authority and power to transfer the School Site.

v. The Developer and Owner have no actual, current knowledge of any pending or contemplated litigation, condemnation, special assessments (beyond property taxes), notices from any governmental or quasi-governmental agencies, administrative actions, or other legal proceedings which might affect the development of the site in an adverse manner (or Developer shall disclose in writing its knowledge of any such items).

vi. During their period of ownership, neither the Developer nor the Owner have conducted or authorized the placement, generation, transportation, storage, release, treatment, or disposal at the School Site of any hazardous material.

vii. Except with respect to items disclosed in the title insurance commitments, (A) the Developer and the Owner have not executed and have no actual, current knowledge of any agreement with any tenant or other parties in possession of any part of the School Site and (B) the Developer and the Owner have not granted other rights of possession in the site to any third party or parties.

viii. Neither the Developer nor the Owner has granted (and has no current actual knowledge of) any written option, written contract, or other written agreement with respect to a purchase and sale of the site or any portion thereof or any interest therein which will be binding on the School District or any portion of the site conveyed to the School District after the closing and conveyance of the portion of the site to be conveyed to the School District except for the rights of first refusal set forth in this Agreement. The Developer and the Owner shall be entitled to make specific exceptions to this representation for any items disclosed to the School District in the Property Information provided pursuant to this Agreement or accepted by the School District and the City in the title insurance commitments.

ix. Except as disclosed to the School District in the Property Information provided pursuant to this Agreement or in the title insurance commitment, (A) there are no mechanics' or materialmen's liens of record against the School Site arising by, through, or under the Developer or the Owner; (B) the Developer and the Owner have not received any written notice of any dispute that could give rise to the filing of any such mechanics' or materialmen's lien against the School Site; and (C) the Developer and the Owner have received no written notice of any mechanic's lien claim against all or any portion of the School Site that has been asserted by any contractor, laborer, or supplier working by, through, or under any person or entity other than the Developer and the Owner.

x. To the best of their actual, current knowledge, (A) the Developer and the Owner have provided to the School District all documents in their possession and in the possession of their current or previous consultants with respect to the School Site and (B) the copies of such documents provided by the Developer and Owner are true and complete copies of such documents as they appear in their files.

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xi. To the best of their actual, current knowledge, the Developer and the Owner have no actual, current knowledge of any easements, liens, restrictions, or encumbrances affecting title to the School Site other than those matters of public record and as may be disclosed by any survey furnished by the Developer or the Owner to the School District or which would be disclosed by a survey taken at the time of transfer.

xii. The Developer and the Owner have not engaged the services of a real estate broker or agent to whom a commission or fee will be owed as a result of the transfer of the school site.

The representations and warranties of the Developer and the Owner at the time of the conveyance of a School Site will survive and not merge into the Developer Deed of Conveyance.

k. Sale of Tract "A" Green Valley Ranch, Filing No. 8. The School District agrees to sell to the Developer the property known as Tract "A" Green Valley Ranch, Filing No. 8 for \$45,000. This property is the school site located on Perth Circle that was previously conveyed to the School District. The transfer of title shall be by special warranty deed. Closing shall occur within thirty days of the execution of this Agreement by the Parties.

2. Annexation Understanding. This Agreement (a) replaces in its entirety and supersedes the Annexation Understanding and (b) sets forth the entire understanding and agreement of the Parties with respect to School Sites in Green Valley Ranch North.

3. Consent of Owner. The Owner is executing this Agreement for the purposes of (a) consenting to the provisions hereof and (b) evidencing its agreement that the School Sites will be conveyed in accordance with the terms of paragraph 1 of this Agreement (including its obligation to make the representations and warranties described in paragraph 1.j of this Agreement).

4. Breach; Remedies. In the event of a dispute regarding a Party's performance pursuant to this Agreement, the Parties agree to attempt to resolve such dispute by either arbitration or mediation as the Parties may agree; provided, however, if the Parties are unable to agree upon a means of arbitration or mediation, then they agree to submit the dispute to non-binding mediation pursuant to the rules established for such proceedings by the American Arbitration Association. If such arbitration or mediation is unsuccessful, then the Parties will have all rights and remedies that are available at law, in equity, or otherwise pursuant to the laws of the State of Colorado.

5. Construction. The Recitals to this Agreement will, to the extent appropriate, be interpreted as covenants of the Parties. Captions to paragraphs are for convenience and reference purposes only and will not affect the construction of the meaning of the terms and provisions of this Agreement. Whenever the context requires or permits, the singular will include the plural, the plural will include the singular, and the masculine, feminine, and neuter

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will be freely interchangeable. If the date for the performance of any term or obligation of this Agreement is scheduled to occur on a date upon which national banks are not open for business, then such date will be extended to the next day upon which national banks are open for business and such a day will be referred to in this Agreement as a "business day."

6. Severability of Terms of Agreement. All terms and conditions of this Agreement will be deemed severable. Should any one or more of the terms and conditions hereof be deemed void or unenforceable, then (a) the remaining provisions will have full force and effect and (b) those provisions deemed void or unenforceable will be interpreted, to the extent possible, so as to render such provisions enforceable and in a way consistent with the original intent of the Parties.

7. Notices. Any notice provided for or required to be given hereunder will be in writing and will be deemed given (a) the date personally delivered or transmitted by facsimile transmission to the recipient of such notice or (b) three days after the date deposited in the United States mail, postage prepaid, certified mail, return receipt requested, addressed to the recipient at its last known regular place of business or such other place as a Party may designate in writing for such purpose.

8. Successors and Assigns. This Agreement will be binding upon and inure to the benefit of the Parties hereto, their representatives, successors, and assigns.

9. Governing Law. This Agreement will be governed by and construed in accordance with the laws of the State of Colorado.

10. Counterparts; Facsimile. This Agreement may be executed in one or more counterparts, each of which will constitute an original agreement, but all of which together will constitute a single agreement. A facsimile transmitted copy of this Agreement executed by one of the Parties hereto will be accepted as a copy of this Agreement originally executed by such Party.

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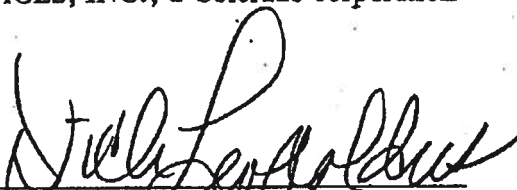


THIS AGREEMENT has been executed by the Parties effective as of the Effective Date of this Agreement as set forth above.

Developer:

HC DEVELOPMENT & MANAGEMENT SERVICES, INC., a Colorado corporation

By:

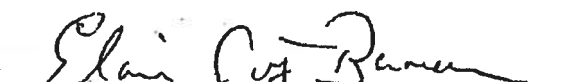

Dick Leopoldus, President

School District:

SCHOOL DISTRICT NO. 1 IN THE CITY AND COUNTY OF DENVER, STATE OF COLORADO

By:

Its:


President, Board of Education

Owner (for the purposes described in paragraph 3 of the Agreement):

C & H RANCH COMPANY LLC,
a Colorado limited liability company

By:


Patrick H. Hamill, President



EXHIBIT A
(Legal Description of Green Valley Ranch North)

The following described real property located in the City and County of Denver, State of Colorado:

A PARCEL OF LAND BEING PORTIONS OF SECTIONS 14, 15, 22 AND 23, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

BEGINNING AT THE CENTER CORNER OF SAID SECTION 15; THENCE ALONG THE WESTERLY LINE OF THE NORTHEAST QUARTER OF SAID SECTION 15 NORTH 00°10'00" WEST 2631.01 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF EAST 56TH AVENUE, SAID RIGHT-OF-WAY LINE BEING PARALLEL WITH AND 30.00 FEET SOUTHERLY, AS MEASURED AT RIGHT ANGLES, FROM THE NORTHERLY LINE OF SAID SECTIONS 14 AND 15;

THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE THE FOLLOWING (3) COURSES:

(1) NORTH 89°27'04" EAST 2649.49 FEET;

(2) THENCE NORTH 89°56'40" EAST 2653.32 FEET;

(3) THENCE NORTH 89°56'24" EAST 2623.02 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF PICCADILLY ROAD, SAID RIGHT-OF-WAY LINE BEING PARALLEL WITH AND 30.00 FEET WESTERLY, AS MEASURED AT RIGHT ANGLES, FROM THE EASTERLY LINE OF SAID SECTIONS 14 AND 23;

THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE THE FOLLOWING (3) COURSES:

(1) SOUTH 00°10'33" WEST 2616.83 FEET;

(2) THENCE SOUTH 00°10'23" WEST 2653.51 FEET;

(3) THENCE SOUTH 00°04'30" EAST 609.32 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF EAST 48TH AVENUE;

THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE THE FOLLOWING (4) COURSES:

(1) SOUTH 89°55'30" WEST 30.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 50.00 FEET, A RADIAL LINE FROM SAID POINT BEARS SOUTH 89°55'30" WEST;

(2) THENCE SOUTHERLY, SOUTHWESTERLY AND WESTERLY ALONG SAID CURVE 78.54 FEET THROUGH A CENTRAL ANGLE OF 89°59'50";

(3) THENCE TANGENT TO SAID CURVE SOUTH 89°55'20" WEST 1206.57 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 1560.00 FEET;

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(4) THENCE WESTERLY ALONG SAID CURVE 232.56 FEET THROUGH A CENTRAL ANGLE OF 8°32'29" TO THE EASTERLY LINE OF TRACT 'B' OF GREEN VALLEY RANCH FILING NO. 11, RECORDED IN BOOK 30, PAGES 19 AND 20 IN THE OFFICE OF THE CLERK AND RECORDER OF THE CITY AND COUNTY OF DENVER; THENCE ALONG THE EASTERLY, NORTHERLY AND WESTERLY LINES OF SAID TRACT 'B' THE FOLLOWING (3) COURSES:

(1) NORTH 12°28'43" WEST 143.54 FEET;

(2) THENCE SOUTH 77°31'17" WEST 210.00 FEET;

(3) THENCE SOUTH 12°28'43" EAST 143.54 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 1560.00 FEET, A RADIAL LINE FROM SAID POINT BEARS SOUTH 16°20'17" EAST, SAID POINT BEING ALSO ON SAID NORTHERLY RIGHT-OF-WAY LINE OF EAST 48TH AVENUE;

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

(1) SOUTHWESTERLY ALONG SAID CURVE 210.53 FEET THROUGH A CENTRAL ANGLE OF 7°43'57" TO THE BEGINNING OF A TANGENT REVERSE CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 1440.00 FEET, A RADIAL LINE FROM SAID POINT BEARS NORTH 24°04'14" WEST; (2) THENCE SOUTHWESTERLY ALONG SAID CURVE 593.22 FEET THROUGH A CENTRAL ANGLE OF 23°36'13";

(3) THENCE TANGENT TO SAID CURVE SOUTH 89°31'59" WEST 1518.87 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1440.00 FEET;

(4) THENCE NORTHWESTERLY ALONG SAID CURVE 607.60 FEET THROUGH A CENTRAL ANGLE OF 24°10'32";

(5) THENCE TANGENT TO SAID CURVE NORTH 66°17'29" WEST 1114.54 FEET TO THE SOUTHEASTERLY LINE OF THAT PARCEL OF LAND DESCRIBED IN BOOK 3135, PAGE 382, CITY AND COUNTY OF DENVER RECORDS;

THENCE ALONG THE SOUTHEASTERLY AND NORTHEASTERLY LINES OF SAID PARCEL OF LAND THE FOLLOWING (2) COURSES:

(1) NORTH 23°42'31" EAST 150.00 FEET;

(2) THENCE NORTH 66°17'29" WEST 140.00 FEET TO THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF HIMALAYA ROAD, AS DESCRIBED AT RECEPTION NUMBER 85-1077727, CITY AND COUNTY OF DENVER RECORDS;

THENCE ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE NORTH 23°42'31" EAST 150.91 FEET TO THE SOUTHERLY LINE OF SAID SECTION 15;

THENCE ALONG SAID SOUTHERLY LINE SOUTH 89°31'34" WEST 131.54 FEET TO THE NORTHWESTERLY RIGHT-OF-WAY LINE OF SAID HIMALAYA ROAD;

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

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(1) SOUTH 23°42'31" WEST 197.02 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 50.00 FEET;
(2) THENCE SOUTHWESTERLY, WESTERLY AND NORTHWESTERLY ALONG SAID CURVE 78.54 FEET THROUGH A CENTRAL ANGLE OF 90°00'00" TO SAID NORTHERLY RIGHT-OF-WAY LINE OF EAST 48TH AVENUE;
THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE THE FOLLOWING (4) COURSES:

(1) NORTH 66°17'29" WEST 205.15 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 2060.00 FEET;
(2) THENCE NORTHWESTERLY ALONG SAID CURVE 869.34 FEET THROUGH A CENTRAL ANGLE OF 24°10'46";
(3) THENCE SOUTH 89°31'45" WEST 952.16 FEET;
(4) THENCE SOUTH 89°31'41" WEST 2191.77 FEET TO THE EASTERLY LINE OF A PARCEL OF LAND DESCRIBED IN BOOK 1410, PAGE 390, CITY AND COUNTY OF DENVER RECORDS;

THENCE ALONG THE EASTERLY AND NORTHERLY LINES OF SAID PARCEL OF LAND THE FOLLOWING (2) COURSES:

(1) NORTH 00°15'23" WEST 290.00 FEET;

(2) THENCE SOUTH 89°31'41" WEST 390.00 FEET TO THE EASTERLY LINE OF A PARCEL OF LAND DESCRIBED IN BOOK 2568, PAGE 174, CITY AND COUNTY OF DENVER RECORDS;

THENCE ALONG THE EASTERLY AND NORTHERLY LINE OF SAID PARCEL OF LAND THE FOLLOWING (2) COURSES:

(1) NORTH 00°15'23" WEST 75.00 FEET;

(2) THENCE SOUTH 89°31'41" WEST 30.00 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF TOWER ROAD, SAID RIGHT-OF-WAY LINE BEING PARALLEL WITH AND 30.00 FEET EASTERLY, AS MEASURED AT RIGHT ANGLES, FROM THE WESTERLY LINE OF SAID SECTION 15;

THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE NORTH 00°15'23" WEST 2233.41 FEET TO THE NORTHERLY LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 15;

THENCE ALONG SAID NORTHERLY LINE NORTH 89°29'23" EAST 2615.90 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM (A) THAT PORTION OF THE HIGHLINE CANAL (100.00 FEET WIDE) LYING WITHIN THE ABOVE DESCRIBED PARCEL OF LAND AND (B) THAT PORTION OF THE FOREGOING LAND CONVEYED TO TOWN CENTER METROPOLITAN DISTRICT IN SPECIAL WARRANTY DEED, RECORDED FEBRUARY 29, 2000, AT RECEPTION NUMBER 2000027825 AND CORRECTED BY INSTRUMENT RECORDED APRIL 18, 2000, AT RECEPTION NUMBER 2000053931.

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EXHIBIT B
(Location of School Sites)

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