

TOWN OF MEAD, COLORADO
ORDINANCE NO. 898

AN ORDINANCE OF THE TOWN OF MEAD, COLORADO, APPROVING AN ANNEXATION AGREEMENT (RATERINK ANNEXATION) WITH SP-FXF MEAD, LLC, FOR CERTAIN PROPERTY LOCATED WITHIN THE BOUNDARIES OF THE RATERINK ANNEXATION

WHEREAS, SP-FXF MEAD, LLC, a Delaware limited liability company (“Scannell”), is the contract purchaser from WCR 34 & HWY 25-220, LLC of approximately 51.68 acres of vacant land located within the boundaries of the Raterink Annexation (the “Property”), which Property has been annexed to the Town of Mead by Ordinance No. 895; and

WHEREAS, the Town and Scannell have negotiated the terms of an annexation agreement, a copy of which is on file with the Town Clerk’s Office, and which agreement has been executed by an authorized signatory of Scannell (the “Annexation Agreement”); and

WHEREAS, the Board of Trustees finds that it is in the best interests of the Town to approve the Annexation Agreement; and

WHEREAS, Section 16-8-110(b) of the *Mead Municipal Code* requires that annexation agreements be approved by ordinance.

NOW THEREFORE, BE IT ORDAINED by the Board of Trustees of the Town of Mead, Weld County, Colorado, that:

Section 1. Recitals Incorporated. The recitals contained above are incorporated herein by reference and are adopted as findings and determinations of the Board of Trustees.

Section 2. Annexation Agreement Approved. The Board of Trustees hereby approves the Annexation Agreement between the Town and SP-FXF MEAD, LLC, a copy of which is on file with the Town Clerk’s office, and authorizes the Mayor to execute the Annexation Agreement on behalf of the Town and further authorizes the Town Clerk to attest the Mayor’s signature.

Section 3. Direction to Town Staff. The Board of Trustees hereby directs Staff to complete all necessary procedures necessary for the effectiveness of the Annexation Agreement including: (1) recording a fully executed copy of the Annexation Agreement in the real property records of Weld County, Colorado following the effective date of the annexation of the Property to the Town of Mead; and (2) filing the fully executed Annexation Agreement of record with the Town Clerk of the Town of Mead, Colorado.

Section 4. Effective Date. This ordinance shall be published and become effective as provided by law.

Section 5. Severability. If any part, section, subsection, sentence, clause or phrase of this ordinance is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining sections of the Ordinance. The Board of Trustees hereby declares that it would have passed the ordinance including each part, section, subsection, sentence, clause or phrase thereof, irrespective of the fact that one or more part, section, subsection, sentence, clause or phrase is declared invalid.

Section 6. Repealer. All ordinances or resolutions, or parts thereof, in conflict with this


ordinance are hereby repealed, provided that such repealer shall not repeal the repealer clauses of such ordinance nor revive any ordinance thereby.

Section 7. Certification. The Town Clerk shall certify to the passage of this ordinance and make not less than one copy of the adopted Code available for inspection by the public during regular business hours.

INTRODUCED, READ, PASSED, AND ADOPTED THIS 10TH DAY OF JUNE, 2019.

ATTEST:

By: M. E. Strutt
Mary E. Strutt, CMC Town Clerk



TOWN OF MEAD:

By: Colleen G. Whitlow
Colleen G. Whitlow, Mayor

**ANNEXATION AGREEMENT
MCRAE ANNEXATION**

THIS ANNEXATION AGREEMENT (hereinafter "AGREEMENT") is made and entered into this 5th day of June, 2019, by and between **SP-FXF Mead, LLC**, a Delaware limited liability company with its principal office at 8801 River Crossing Blvd., Suite 300, Indianapolis, IN 46240, hereinafter referred to as the "ANNEXOR," and the **Town of Mead**, a municipal corporation of the State of Colorado, hereinafter referred to as "Mead" or "TOWN."

WITNESSETH:

WHEREAS, the ANNEXOR is the contract purchaser from WCR 34 & HWY 25-220, LLC, a Colorado limited liability company ("MCRAE"), of approximately 51.68 acres of vacant land generally located at the southeast corner of Interstate 25 and the Great Western Railroad, as more particularly described and depicted on the attached **Exhibit A** (the "SCANNELL PROPERTY"); and

WHEREAS, MCRAE also owns approximately 108.27 acres that is adjacent to the SCANNELL PROPERTY to the east, as more particularly described and depicted on the attached **Exhibit B** (the "MCRAE PROPERTY"); and

WHEREAS, the ANNEXOR desires to annex to the Town of Mead the SCANNELL PROPERTY, which is currently located in unincorporated Weld County, State of Colorado; and

WHEREAS, the ANNEXOR desires that this AGREEMENT govern only the SCANNELL PROPERTY; and

WHEREAS, the TOWN wishes to control its growth in a planned and orderly fashion, maintaining and improving quality of life and the TOWN's ability to provide and enhance environmental amenities, services and local opportunity for its citizens; and

WHEREAS, the ANNEXOR wishes to develop the SCANNELL PROPERTY for uses compatible with its objectives and those of TOWN; and

WHEREAS, the ANNEXOR acknowledges that upon annexation, the SCANNELL PROPERTY will be subject to all ordinances, resolutions, and other regulations of the Town of Mead, as they may be amended from time to time; and

WHEREAS, the parties mutually recognize and agree that it is necessary and desirable for orderly development that the TOWN be the source of necessary urban services for the property to be developed, such as police protection, and local government administration; and

WHEREAS, the parties agree that it is in the public interest of the parties hereto to enter a written agreement as to the overall plan of development, including location and dedication of public ways and public areas, zoning, location and payment regarding roads, utilities and other improvements; and

WHEREAS, the ANNEXOR acknowledges that the need for conveyances and dedication of certain property, including but not limited to property for streets, rights-of-way and easements,

parks and open space, utility facilities and other public improvements, to the TOWN as contemplated in this AGREEMENT are directly related to and generated by the development intended to occur within the SCANNELL PROPERTY and that no taking thereby will occur requiring any compensation;

NOW, THEREFORE, in consideration of the foregoing covenants, promises and agreements of each of the parties hereto, to be kept and performed by each of them, it is agreed by and between the parties as follows:

1. **BASIC INTENT.** The intent of this AGREEMENT is to set forth the basic requirements for annexation and development of the SCANNELL PROPERTY described above. This AGREEMENT shall be binding upon the parties and may not be modified except by further written agreement.

2. **DEVELOPMENT.** The ANNEXOR agrees that the SCANNELL PROPERTY shall be developed in general conformity with the TOWN's comprehensive plans, subdivision regulations, zoning code, building codes and other applicable statutory and local requirements including, without limitation, those pertaining to subdivision, land use, streets, storm drainage, utilities, landscaping, parks and open spaces and flood control. The TOWN and the ANNEXOR further agree that the TOWN may amend the TOWN's comprehensive plans, subdivision regulations, zoning code, building codes and other applicable statutory and local requirements from time to time as needed to address changing effects upon the TOWN's infrastructure, administration and delivery of governmental services because of development occurring within the TOWN, and that no taking thereby will occur requiring any compensation, subject to legal limitations that may result from the establishment of vested rights as contemplated herein.
 - a. **Land Use.** The ANNEXOR desires to zone the SCANNELL PROPERTY as Light Industrial, in accordance with the land use categories contained in Chapter 16, **Mead Municipal Code**. The parties recognize that it is the intent and desire of the ANNEXOR to develop the SCANNELL PROPERTY in a manner generally consistent with the land use requested and that the granting of such land use by the TOWN is a condition to annex the SCANNELL PROPERTY.

All residential, commercial and industrial construction will be subject to the types and intensities of land use permitted pursuant to Chapter 16, **Mead Municipal Code** in effect on the date when building permit applications are filed.

 - b. **Phased Development.** The TOWN and the ANNEXOR recognize that property development is subject to market conditions. To assure the TOWN that the development of the SCANNELL PROPERTY proceeds in an orderly manner, the ANNEXOR may phase the development.
 - (1) **Preliminary Plat.** If phased development is utilized, a Preliminary Plat for the entire SCANNELL PROPERTY must be provided in accordance with Sec. 16-4-60 of the **Mead Municipal Code**.

 - (2) **Final Plat.** For each development phase, a "site specific development plan" in the form and substance of a Final Plat in accordance with Sec. 16-4-70 of the

Mead Municipal Code must be submitted to the Mead Planning and Zoning Commission and the Board of Trustees for review and approval. The "site specific development plan" shall be in general conformance with the Preliminary Plat for the SCANNELL PROPERTY, as approved and/or amended by the Board of Trustees.

(3) **Phasing.** If phased development is to be utilized, the TOWN and the ANNEXOR agree that a Final Plat for the initial phase of development may be submitted with the Preliminary Plat for the entire SCANNELL PROPERTY. Subsequent Final Plats shall generally conform to the approved Preliminary Plat.

3. **MUNICIPAL SERVICES.** The TOWN agrees to provide the SCANNELL PROPERTY with all of the usual municipal services in accordance with this AGREEMENT, and the ordinances and policies of the TOWN, which services shall include, but are not limited to, general government administration, police protection, public works services, sanitary sewer services, and all other services customarily and currently provided by the TOWN in the area to be annexed. The ANNEXOR acknowledges, agrees and accepts that the TOWN does not provide telephone, cable TV, electricity, water, or natural gas services, or fire protection services to the area to be annexed. The TOWN and the ANNEXOR agree that the provision or non-provision of such municipal services by the TOWN or by another entity is directly related to and generated by development intended to occur within the SCANNELL PROPERTY and that no taking thereby will occur requiring any compensation.
- a. The parties agree that the provision of municipal services in outlying areas is not always economically feasible. Therefore, the TOWN agrees to allow and to assist ANNEXOR in obtaining service from other entities in such outlying areas. Such non-municipal entities include, but are not limited to, United Power, Black Hills Energy, and the Little Thompson Water District.
 - b. The TOWN agrees to petition on behalf of ANNEXOR for inclusion of the SCANNELL PROPERTY into the Northern Colorado Water Conservancy District, St. Vrain Valley School District RE1J, and the Mountain View Fire Protection District within sixty (60) days of the effective date of the annexation, if the SCANNELL PROPERTY is not already included within said districts. The ANNEXOR appoints the Town Clerk as its agent for the purpose of petitioning for inclusion into said special districts, and the TOWN agrees to pay all costs associated therewith and ANNEXOR agrees to reimburse said costs, if any, to the TOWN within sixty (60) days of the TOWN's written request for reimbursement. Further, the TOWN agrees to adjust the Town's 208 service boundary, as necessary to provide sanitary sewer service to the SCANNELL PROPERTY.
 - c. Nothing in this AGREEMENT shall provide the ANNEXOR with priority for utility, public safety, and other public services by the TOWN. If utility, public safety, or other public services are not available to coordinate with the ANNEXOR's development schedule, the ANNEXOR shall either delay development until funding becomes available, or fully advance funds necessary to accelerate the services' availability and priority, according to the TOWN's policies and regulations, and the



provisions of this AGREEMENT.

4. **PUBLIC IMPROVEMENTS.** The ANNEXOR agrees to design, construct and install at its sole cost and expense, in accordance with TOWN approved plans, the following public improvements, which shall be more specifically described in the SIA and shall constitute the sole obligations of ANNEXOR to construct, install, or pay for public improvements relative to development of the SCANNELL PROPERTY as described on ANNEXOR's Site Plan:

- Off-site water main extension (located within future CR 9.5 ROW and/or CR 34 ROW)
- Off-site sanitary sewer main extension (located within future CR 9.5 ROW and/or CR 34 ROW)
- On-site water main extension (located within a dedicated easement)
- On-site sanitary sewer main extension (located within a dedicated easement)
- Construct an exclusive southbound right-turn lane on the I-25 Southbound off-ramp at CR 34 (the "Southbound Off-Ramp")
- Construct an exclusive northbound right-turn lane on the I-25 Northbound off-ramp at CR 34 (the "Northbound Off-Ramp")
- Construct an exclusive northbound right-turn lane on the I-25 Frontage Road at the SCANNELL PROPERTY driveway
- Pavement widening of I-25 Frontage Road at CR 34
- Electrical line extension (located within Frontage Road ROW and/or future CR 9.5 ROW)
- Natural gas line extension (located within Frontage Road ROW and/or future CR 9.5 ROW)
- Landscaping (located within Frontage Road ROW)

All the above described public improvements shall be constructed to the TOWN standards, or where applicable, to the standards of the utility or fire protection district providing the service. All utilities shall be placed underground. The TOWN and the ANNEXOR agree that such public improvements are directly related to and generated by development intended to occur within the SCANNELL PROPERTY and that no taking thereby will occur requiring any compensation.

Upon completion of each of the Northbound Off-Ramp and Southbound Off-Ramp, ANNEXOR shall submit to the Town a reasonably detailed statement of the costs incurred by ANNEXOR relative to the design, engineering, permitting, and construction of the Northbound Off-Ramp and Southbound Off-Ramp (the "Off-Ramp Costs"), which statement shall be certified by ANNEXOR or its contractor and subject to review and verification by the TOWN engineer. Certain other properties in the vicinity of the SCANNELL PROPERTY will benefit from the construction of the Northbound Off-Ramp and Southbound Off-Ramp by ANNEXOR (each a "Benefitted Property" and collectively the "Benefitted Properties"). The Town agrees to provide a map specifically identifying the Benefitted Properties to ANNEXOR within ninety (90) days of the effective date of this AGREEMENT. The TOWN agrees to provide reasonable assistance in obtaining reimbursements from the Benefitted Properties for the Off-Ramp Costs. Specifically, the



TOWN will require that the owner of each Benefitted Property, as a condition to issuance of the first building permit for construction on the respective Benefitted Property, pays to ANNEXOR a proportionate share of the Off-Ramp Costs, such proportionate share paid by each Benefitted Property to be determined by the Town and based on acreage, building square footage, or other quantitative mechanism that is consistently applied to all Benefitted Properties, provided that the aggregate amounts paid by all Benefitted Properties shall equal 75% of the Off-Ramp Costs described in ANNEXOR's statement(s), as reviewed and verified by the TOWN engineer. The TOWN's obligation to assist with having the Benefitted Properties reimburse ANNEXOR for up to 75% of the Off-Ramp Costs shall terminate on December 31, 2035, unless otherwise extended in writing by the Parties.

- a. All public and private roads shall be constructed to the TOWN's standards. Trails shall be constructed as an integral feature of the development, in accordance with the TOWN's construction standards. All public roads and rights-of-way shall be dedicated to the TOWN. The TOWN will install, at the ANNEXOR's expense, street name signs, striping, stop signs, speed limit and other signs on all streets, in accordance with the Model Traffic Code, as from time to time amended, and other applicable legal requirements.
- b. As related to any future streets constructed on the SCANNELL PROPERTY, lights along streets shall be installed in accordance with plans approved by the electric service provider and the TOWN. The type of light shall be approved by the TOWN in accordance with the **Mead Municipal Code**. However, no streets are anticipated or required for the development of the SCANNELL PROPERTY based upon the Site Plan and therefore no lights along streets are anticipated or required for development of the SCANNELL PROPERTY.
- c. Utilities and streets shall be sized to provide for development of the SCANNELL PROPERTY and to accommodate the development of adjacent property. The ANNEXOR may be required to oversize utilities and construct off-site improvements to utilities and transportation infrastructure benefitting the SCANNELL PROPERTY or to accommodate future development within the area. Said oversizing of utilities and off-site improvements to utilities and transportation infrastructure may be eligible for reimbursement by the TOWN, future developers, or users of the facilities. Any reimbursements to the ANNEXOR shall be subject to a separate Subdivision Improvements Agreement (SIA).
- d. The ANNEXOR agrees to provide the Town with a two (2) year (or such shorter period as is required by the **Mead Municipal Code**)(the "Warranty Period") guarantee for each public improvement, which Warranty Period shall run from the date of conditional or probationary acceptance of that public improvement. If requested by TOWN, ANNEXOR agrees to dedicate to TOWN any or all public improvements required by the **Mead Municipal Code** or a SIA for the SCANNELL PROPERTY.
- e. The ANNEXOR agrees to enter into a SIA pertaining to such improvements and other matters before any development of the SCANNELL PROPERTY. The construction of public improvements shall be subject to any reimbursement that

may be provided for in the SIA. The SIA shall contain the guarantee obligations of ANNEXOR relative to construction and repair of the public improvements for the SCANNELL PROPERTY and the terms and conditions relative to dedication of such public improvements to the TOWN.

- f. If the ANNEXOR cannot acquire an off-site easement or rights-of-way necessary to develop the SCANNELL PROPERTY, the ANNEXOR may request the TOWN's assistance in acquiring the easements or rights-of-way. Such assistance by the TOWN shall be in compliance with Colorado law authorizing the TOWN's use of eminent domain. The ANNEXOR shall advance to the TOWN all acquisition costs, including any court costs and attorneys' fees, the TOWN may incur in providing assistance.
 - g. The ANNEXOR agrees to design, construct and install landscaping improvements at his sole cost and expense, in accordance with a landscaping development plan approved by the TOWN, to be included as part of any subdivision final plat.
5. **WATER RIGHTS.** It is agreed by the parties that the property will receive domestic water service from the Little Thompson Water District, and not from the TOWN. Therefore, water rights will not be required to be dedicated to the TOWN, except that at the sole discretion of the TOWN, raw water or cash-in-lieu may be required for the irrigation of any lands dedicated for public use or open space. However, the ANNEXOR shall comply at the time of development with the domestic water supplier's water rights requirements for obtaining water.

The TOWN and the ANNEXOR agree that such dedication of water to irrigate lands dedicated for public use and open space and non-tributary and not non-tributary groundwater is directly related to and generated by development intended to occur within the SCANNELL PROPERTY and that no taking thereby will occur requiring any compensation.

6. **LAND DEDICATION.** The dedication of public easements for utilities, rights-of-way for streets and other public ways shall be by plat dedication; provided, however that the TOWN agrees that no dedications for streets shall be required from the SCANNELL PROPERTY, all such dedications to come from the MCRAE PROPERTY. Dedications for parks and open space and other public purposes shall be by Special Warranty Deed or appropriate instrument of conveyance acceptable to the TOWN. Such dedications and transfer of ownership shall occur promptly upon request of the TOWN, except that internal rights-of-way shall be dedicated at the time of subdivision platting, unless the TOWN specifies another time. The suitability and acceptance of any land proposed to be dedicated to the TOWN shall be at the sole discretion of the TOWN. The TOWN and the ANNEXOR agree that such dedications are directly related to and generated by development intended to occur within the SCANNELL PROPERTY and that no taking thereby will occur requiring any compensation.
- a. **Roads and Utility Easements.** The ANNEXOR shall dedicate right-of-way for all roads and utility easements to TOWN. All utility easements, dedicated to TOWN, shall be for the use and the benefit of the various entities furnishing utility services,

i.e., electrical, telephone, gas, cable TV, water, sewer and storm sewer. Utility easements for all utilities may be within the road or trails right-of-way and may be identical or overlapping. All utilities shall be placed underground.

7. **WATER SERVICE.** It is agreed by the parties that the property will receive domestic water service from the Little Thompson Water District, and not from the TOWN. The ANNEXOR shall comply at the time of development with the District's requirements. The TOWN does not warrant the availability of water service by the Little Thompson Water District to the ANNEXOR for any phase of development. The TOWN shall require proof of purchase of a water tap for the building site before a building permit will be issued for the site. If the SCANNELL PROPERTY is not already in the Northern Colorado Water Conservancy District, the ANNEXOR agrees to petition for inclusion in said District and to the payment of any fees and taxes levied by the District as a condition of said inclusion (C.R.S. § 37-45-122).
8. **SEWER SERVICE.** The TOWN agrees to provide sanitary sewer service to the SCANNELL PROPERTY in accordance with the TOWN's standards and specifications. The ANNEXOR shall comply at the time of development with the TOWN's requirements. The TOWN hereby warrants the availability and capacity of sewer service to the ANNEXOR for any phase of development. The TOWN shall require proof of purchase of a sewer tap for the building site before a building permit will be issued for the site.
9. **DRAINAGE.** In conformance with the TOWN's standards and specifications, the ANNEXOR shall make provisions to control all storm water runoff greater than that historically generated from the SCANNELL PROPERTY. The ANNEXOR shall not alter historic flows in a manner that would adversely affect upstream, downstream or internal properties. The TOWN and the ANNEXOR agree that such drainage improvements are directly related to and generated by development intended to occur within the SCANNELL PROPERTY and that no taking thereby will occur requiring any compensation.
 - a. **Drainage Plan.** The ANNEXOR, at his sole expense shall prepare a master drainage plan for the SCANNELL PROPERTY. The master drainage plan shall show the location and extent of all drainage system improvements, including but not limited to collection and detention facilities. If the master drainage plan results in changes to drainage or irrigation facilities affecting other property or facility owners, the TOWN may require the ANNEXOR to obtain written consent from each property or facility owner for the changes before the TOWN will approve the plan. The ANNEXOR shall construct all improvements in an appropriate sequence to meet the demands that development of the SCANNELL PROPERTY generates. The ANNEXOR shall meet all the TOWN's standards and specifications in effect at the time of construction. The TOWN may require the ANNEXOR to update the master drainage plan for the SCANNELL PROPERTY for the review of each final plat to determine the configuration, timing, and responsibility for the improvements.
 - b. **Drainage Improvements.** The master drainage plan, as approved by the TOWN, shall state the ANNEXOR's responsibility for on-site drainage improvements. The master drainage plan may include construction of facilities to convey, collect and detain irrigation and storm water. The master drainage plan shall also state the



ANNEXOR's responsibility for off-site improvements. The SIA will address these responsibilities in detail, including any proportionate reimbursements from adjacent and/or benefitting property owners or as stated in the **Mead Municipal Code** then in effect.

- c. **Flood Plains.** If any portion of the SCANNELL PROPERTY lies within a flood plain, including unmapped flood plains, as defined by the Federal Emergency Management Agency (FEMA), the ANNEXOR is responsible for all the necessary design and materials to be submitted to FEMA for proposed changes to the flood plain designation. Any submittal to FEMA must be reviewed and approved by the TOWN before submittal to FEMA.
 - d. **Maintenance of Drainage Facilities.** Detention ponds, private storm sewers, underdrains, and other drainage facilities shall be owned and maintained by the ANNEXOR or its successors or assignees, unless otherwise agreed to by the TOWN and stated in the SIA.
10. **TRANSPORTATION FACILITIES.** The ANNEXOR shall provide the TOWN a traffic study in accordance with the criteria as specified by the TOWN at the time of submittal of the Preliminary Plat, unless the TOWN waives the requirement. The TOWN and the ANNEXOR agree that such transportation improvements as depicted in the traffic study are directly related to and generated by development intended to occur within the SCANNELL PROPERTY and that no taking thereby will occur requiring any compensation.
- a. While no off-site rights-of-way is expected to be required for development of the SCANNELL PROPERTY as described in ANNEXOR'S Site Plan, for full development of the SCANNELL PROPERTY to occur, the ANNEXOR may be required to acquire certain off-site rights-of-way for the construction of off-site improvements, as identified in the approved traffic study or future updates to the study. All acquisition costs of off-site rights-of-way necessary to serve the SCANNELL PROPERTY shall be the ANNEXOR's sole responsibility, subject to reimbursement as detailed in the SIA.
 - b. For full development of the SCANNELL PROPERTY to occur, certain on-site and off-site transportation improvements, as identified in the approved traffic study, may be required. The ANNEXOR shall construct the improvements in a sequence acceptable to the TOWN to meet the demands that development of each phase of the SCANNELL PROPERTY will generate. The ANNEXOR shall follow all applicable provisions and standards of the **Mead Municipal Code**. The ANNEXOR agrees to construct or contribute to the construction of all on-site and off-site transportation improvements to accommodate needs that development of each phase of the SCANNELL PROPERTY will generate.
 - c. The ANNEXOR's construction of arterial street improvements, and arterial intersection improvements in excess of the cost of a collector street, excluding rights-of-way and site specific improvements, will be subject to reimbursement by the TOWN or adjacent benefitted property as specified in the SIA.

- d. The ANNEXOR is solely responsible for construction of all transportation improvements to accommodate development of the SCANNELL PROPERTY that do not directly benefit other properties. The TOWN shall not provide for reimbursement to the ANNEXOR for these expenses.
11. **PARKS AND OPEN SPACE.** The Mead Comprehensive Plan identifies park and open space land within the planning area. At the time of platting the SCANNELL PROPERTY, subject only to encumbrances acceptable to the TOWN, the ANNEXOR shall preserve, construct, develop and dedicate to the TOWN all park and open space areas within, crossing or bordering the SCANNELL PROPERTY as depicted in the Mead Comprehensive Plan and as configured in the approved Final Plat(s), and details as to the requirements (if any) to develop and construct such areas shall be contained within the eventual SIA. The TOWN and the ANNEXOR agree that such park and open space dedications are directly related to and generated by development intended to occur within the SCANNELL PROPERTY and that no taking thereby will occur requiring any compensation.
12. **FIRE PROTECTION.** The ANNEXOR shall be solely responsible for installing all fire hydrants and other fire protection measures on the SCANNELL PROPERTY and its perimeter as may be required by the Mountain View Fire Protection District.
13. **COST ALLOCATION AND RECAPTURE OF COSTS FOR PUBLIC AND COMMON IMPROVEMENTS.** The TOWN may require the ANNEXOR to pay for other public improvements that relate to development of the SCANNELL PROPERTY. These public improvements may benefit not only the SCANNELL PROPERTY, but also adjacent landowners and the public.
- a. The TOWN shall assure construction of public improvements by requiring the ANNEXOR to execute a SIA. The TOWN may require financial security by the ANNEXOR before development of all or any applicable phases of development.
- b. Where the ANNEXOR constructs public improvements that will also benefit other property owners and the public, reimbursement to the ANNEXOR shall be according to the *Mead Municipal Code* in effect at the time of development, and detailed in the ANNEXOR's SIA.
- c. Where the ANNEXOR's property abuts or benefits from existing public improvements that have been constructed by others (including the TOWN), the ANNEXOR may be required to participate in those public improvements according to the *Mead Municipal Code* in effect at the time of development and as detailed in the ANNEXOR's SIA.
14. **DEVELOPMENT IMPACT FEES.** The TOWN has established certain uniform development impact fees that directly address the effect of development intended to occur within the property upon the TOWN's infrastructure, administration and delivery of governmental services. The ANNEXOR agrees to the payment of these uniform development impact fees for industrial development as established by the TOWN. The TOWN and the ANNEXOR further agree that the TOWN may amend the development impact fees from time to time as needed to address changing effects upon the TOWN's

infrastructure, administration and delivery of governmental services as a result of development occurring within the TOWN. The development impact fees are to be paid at the then current rate upon subdivision of the property and/or the issuance of building permits. The TOWN and the ANNEXOR agree that the necessity of such development impact fees is directly related to and generated by development intended to occur within the SCANNELL PROPERTY and that no taking thereby will occur requiring any compensation.

15. **ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J VOLUNTARY CAPITAL MITIGATION.**

While the parties acknowledge that ANNEXOR'S proposed development of the SCANNELL PROPERTY does not contain any residential uses, and therefore qualifies under subsection (d) below, the ANNEXOR and the TOWN recognize that the viability of residential development within the Town is, in part, dependent upon the provision of adequate classroom facilities for students in the Mead community. To this end, the St. Vrain Valley School District has adopted a Voluntary Capital Mitigation Policy to provide funds for additional classroom space that is invoked when a school, or schools, within the feeder area serving the proposed development has reached the school capacity benchmark. In support of the School District policy, the ANNEXOR:

- a. Agrees to donate a voluntary mitigation payment to the St. Vrain Valley School District based on the Board of Education's Policies and Regulations regarding Voluntary Capital Mitigation; or
- b. Agrees to provide for the addition of classroom space in cooperation with and under the direction of the School District; or
- c. Agrees to phase the development to coincide with the construction of additional capacity by the School District; or
- d. The ANNEXOR has proposed a development that can be considered exempt because no students are generated by the development.

Evidence of payment of the voluntary mitigation payment, or the participation in the Voluntary Capital Mitigation program, shall be provided to the Town by the ANNEXOR prior to the issuance of building permits.

The TOWN and the ANNEXOR agree that such payments are directly related to and generated by development intended to occur within the SCANNELL PROPERTY and that no taking thereby will occur requiring any compensation.

16. **CONFORMANCE WITH TOWN REGULATIONS.** Subject to the vested rights granted in this Agreement, the ANNEXOR agrees, without limitation, that the design, improvement, construction, development, and use of the SCANNELL PROPERTY shall be in conformance with the TOWN's "Standard Design Criteria and Standard Construction Requirements" including, without limitation, those pertaining to subdivision and site design, streets and pedestrian ways, storm drainage, utilities, landscaping, park and open space design, and flood control. The TOWN and the ANNEXOR further agree that, subject to the vested rights granted in this Agreement and with respect to future phases of development on the SCANNELL PROPERTY not depicted on the ANNEXOR'S Site Plan, the TOWN

may amend the TOWN's "Standard Design Criteria and Standard Construction Requirements" from time to time as needed to address changing effects upon the TOWN's infrastructure, administration and delivery of governmental services as a result of development occurring within the TOWN, and that no taking thereby will occur requiring any compensation.

17. OIL AND GAS DEVELOPMENT.

- a. The ANNEXOR agrees that in the development of the SCANNELL PROPERTY, the ANNEXOR will comply with the TOWN's regulations with regard to setbacks from existing wells and production facilities for lots, streets and buildings.
- b. Although all mineral owners have waived all surface rights with respect to the SCANNELL PROPERTY, ANNEXOR acknowledges that the **Mead Municipal Code** requires that the ANNEXOR agree to provide dedicated easements or outlots over oil and gas gathering lines or transmission lines, or to relocate existing oil and gas gathering lines or transmission lines into dedicated easements or outlots during platting and development, and acknowledges that dedicated easements for oil and gas gathering lines or transmission lines shall not be located in or across residential lots, or within public street rights-of-way, and shall cross public streets only at right angles.
- c. Although all mineral owners have waived all surface rights with respect to the SCANNELL PROPERTY, the parties agree that the ANNEXOR, or the ANNEXOR's heirs and assigns who engage in the actual development of the SCANNELL PROPERTY, must have a surface use agreement in place with any lessee(s) of mineral interests who maintain surface rights in the SCANNELL PROPERTY prior to final approval of the Preliminary Plat of the property. The surface use agreement will determine the location of wells, flowlines and production facilities and access roads to the facilities.
- d. All existing oil and gas access roads located on the SCANNELL PROPERTY will remain where they are until the platting of the SCANNELL PROPERTY, and shall be considered a maintenance obligation between the ANNEXOR and the oil and gas company(s). The TOWN shall not be responsible for any maintenance of any current oil and gas access road.

18. **VESTED RIGHTS.** The TOWN and the ANNEXOR agree that only the Final Plat of the SCANNELL PROPERTY, approved by the TOWN in accordance with Sec. 16-4-70, **Mead Municipal Code**, and amendments thereto, constitutes a site specific development plan pursuant to C.R.S. § 24-68-101 et. seq., as amended, (the "Vested Rights Act") for that portion so platted, and in addition, that the rights which vest pursuant to the "Vested Rights Act" shall vest for a period of fifteen (15) years. In order to establish the vested rights, the ANNEXOR shall apply for vesting in accordance with the procedures set forth in Article V of Chapter 16 of the **Mead Municipal Code**. The ANNEXOR and the TOWN specifically agree that vesting shall only occur in the event that the ANNEXOR specifically requests the approval of the TOWN to designate the Final Plat as the "site specific development plan" for the SCANNELL PROPERTY. Failure of the ANNEXOR to request such an approval results in the Final Plat not being a "site specific development plan" and



no vested rights shall be deemed to have been created.

The ANNEXOR and the TOWN agree that the need for the establishment of this process for the vesting of property rights is directly related to the TOWN's ability to control its growth in a planned and orderly fashion, and is generated by the development intended to occur within the SCANNELL PROPERTY and that no taking thereby will occur requiring any compensation.

19. **EXCLUSIVITY OF ANNEXATION PETITION.** The ANNEXOR agrees to not sign any other petition for annexation of the SCANNELL PROPERTY or any petition for an annexation election relating to the SCANNELL PROPERTY, except upon request of the TOWN.
20. **THREE-MILE ANNEXATION PLAN.** The "**TOWN OF MEAD 2018 COMPREHENSIVE PLAN**" encompasses the entire SCANNELL PROPERTY. The **Comprehensive Plan**, along with accompanying maps, plats, charts and descriptive material, has been adopted as the master plan for the three-mile area surrounding the Town of Mead as required by C.R.S. § 31-12-105 (1) (e). This "Three Mile Annexation Plan" has been amended to the extent necessary to incorporate the above described SCANNELL PROPERTY and to update the Plan by the ordinance annexing the SCANNELL PROPERTY and complies with the requirements of C.R.S. § 31-12-105 (1)(e).
21. **SPECIAL PROVISIONS APPLYING TO THE SCANNELL PROPERTY.** Certain special provisions shall apply to the SCANNELL PROPERTY as contained in **Exhibit C** attached hereto.
22. **MISCELLANEOUS PROVISIONS.**
 - a. **Interpretation.** Nothing in this AGREEMENT shall constitute or be interpreted as a repeal of the TOWN's ordinances or resolutions, or as a waiver of the TOWN's legislative, governmental, or police powers to promote and protect the health, safety, and welfare of the TOWN and its inhabitants, nor shall this AGREEMENT prohibit the enactment or increase by the TOWN of any tax or fee.
 - b. **Severability.** If any part, section, subsection, sentence, clause or phrase of this AGREEMENT is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining sections of the AGREEMENT. The parties hereby declare that they would have agreed to the AGREEMENT including each part, section, subsection, sentence, clause or phrase thereof, irrespective of the fact that one or more parts, sections, subsections, sentence, clauses or phrases are declared invalid.
 - c. **Amendments to the AGREEMENT.** This AGREEMENT may be amended, at any time, upon agreement of the parties hereto. Such amendments shall be in writing, shall be recorded with the County Clerk & Recorder of Weld County, Colorado, shall be covenants running with the land, and shall be binding upon all persons or entities having an interest in the SCANNELL PROPERTY subject to the amendment unless otherwise specified in the amendment.



In addition, this AGREEMENT may be amended by the TOWN and any ANNEXOR without the consent of any other ANNEXOR as long as such amendment affects only that ANNEXOR's portion of the SCANNELL PROPERTY. Such amendments shall be in writing, shall be recorded with the County Clerk & Recorder of Weld County, Colorado, shall be covenants running with the land, and shall be binding upon all persons or entities having an interest in the SCANNELL PROPERTY subject to the amendment unless otherwise specified in the amendment.

- d. **Binding Effect.** This AGREEMENT shall be binding upon and inure to the benefit of and be binding upon the parties, their successors in interest, or their legal representatives, including all developers, purchasers and subsequent owners of any lots or parcels within the SCANNELL PROPERTY, and shall constitute covenants running with the land.
- e. **Indemnification.** The ANNEXOR agrees to indemnify and hold harmless the TOWN and the TOWN's officers, employees, agents, and contractors, from and against all liability, claims, and demands, including attorney's fees and court costs, which arise out of or are in any manner connected with the annexation of the SCANNELL PROPERTY, or with any other annexation or other action determined necessary or desirable by the TOWN in order to effectuate the annexation of the SCANNELL PROPERTY, or which are in any manner connected with the TOWN's enforcement of this AGREEMENT. The ANNEXOR further agrees to investigate, handle, respond to, and to provide defense for and defend against or at the TOWN's option to pay the attorney's fees for defense counsel of the TOWN's choice for, any such liability, claims, or demands.
- f. **Termination.** If the annexation of the SCANNELL PROPERTY is, for any reason, not completed then this AGREEMENT shall be null and void and of no force and effect whatsoever.
- g. **No Right or Remedy of Disconnection.** No right or remedy of disconnection of the SCANNELL PROPERTY from the TOWN shall accrue from this AGREEMENT, other than provided by applicable state laws. In the event the SCANNELL PROPERTY or any portion thereof is disconnected at the ANNEXOR's request, the TOWN shall have no obligation to serve the disconnected property or portion thereof and this AGREEMENT shall be void and of no further force and effect as to such property or portion thereof.
- h. **Annexation and Zoning Subject to Legislative Discretion.** The ANNEXOR acknowledges that the annexation and subsequent zoning of the SCANNELL PROPERTY are subject to the legislative discretion of the Board of Trustees of the Town of Mead. No assurances of annexation or zoning have been made or relied upon by the ANNEXOR. In the event that the Board of Trustees, in the exercise of its legislative discretion, does not take any action with respect to the SCANNELL PROPERTY herein contemplated, then the sole and exclusive remedy for the breach hereof accompanied by the exercise of such discretion shall be the disconnection from the TOWN in accordance with state law, as may be appropriate.

- i. **Legal Discretion in the Case of Challenge.** The TOWN reserves the right to not defend any legal challenge to this annexation. In the event such a challenge occurs prior to any expiration of any statute of limitation, the TOWN may, at its discretion, choose to legally fight the challenge or allow the challenge to proceed without defense. This does not restrict the ANNEXOR from engaging the TOWN's legal representatives in such a defense, at no cost to the TOWN.
- j. **Application of Town Policies.** Upon annexation, all subsequent development of the SCANNELL PROPERTY shall be subject to and bound by the applicable provisions of the TOWN's ordinances, as amended, including public land dedications, provided however, that changes or amendments to the **Mead Municipal Code**, after the date of this AGREEMENT shall in no way limit or impair the TOWN's obligation hereunder, except as specifically set forth in this AGREEMENT.
- k. **Amendments to Governing Ordinances, Resolutions and Policies.** As used in this AGREEMENT, unless otherwise specifically provided herein, any reference to any provision of any TOWN ordinance, resolution, or policy is intended to refer to any subsequent amendments or revisions to such ordinance, resolution, or policy, and the parties agree that such amendments or revisions shall be binding upon the ANNEXOR.
- l. **Legal Fees.** In the event that either party finds it necessary to retain an attorney in connection with a default by the other as to any of the provisions contained in this AGREEMENT, the defaulting party shall pay the other's reasonable attorney's fees and other costs, including but not limited to court costs, incurred in enforcing the provisions of this AGREEMENT.
- m. **Reimbursement for Other Costs.** The ANNEXOR shall reimburse the TOWN for any third party costs necessary for the orderly and proper development of the SCANNELL PROPERTY, including but not limited to consultant's fees for planning and engineering, and attorney's fees for legal services beyond the normal document review, which is directly linked to the SCANNELL PROPERTY.
- n. **Cooperation.** The parties agree that they will cooperate with one another in accomplishing the terms, conditions, and provisions of the AGREEMENT, and will execute such additional documents as necessary to effectuate the same.
- o. **Timely Submittal of Materials.** The ANNEXOR agrees to provide legal documents, surveys, engineering work, newspaper publication, maps, reports and other documents necessary to accomplish the annexation of the SCANNELL PROPERTY and the other provisions of this AGREEMENT, in a timely manner.
- p. **Compliance with State Law.** The ANNEXOR shall comply with all applicable State law and regulations.
- q. **Recording of Agreement.** This AGREEMENT and any amendments thereto shall be recorded in the records of the County Clerk and Recorder, Weld County, Colorado, at the ANNEXOR's expense.



- r. **Choice of Law.** In all litigation arising out of the contract, the statutory and common law of the State of Colorado shall be controlling, and venue shall be in the District Court of Weld County, Colorado.

- 23. **COMPLETE AGREEMENT.** This instrument embodies the whole agreement of the parties. There are no promises, terms, conditions, or obligations other than those contained herein; and this AGREEMENT shall supersede all previous communications, representations, or agreements, either verbal or written, between the parties hereto. Except as provided herein there shall be no modifications of this AGREEMENT except in writing, executed with the same formalities as this instrument. Subject to the conditions precedent herein, this AGREEMENT may be enforced in any court of competent jurisdiction.

- 24. **ORIGINAL COUNTERPARTS.** This AGREEMENT may be executed in counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

By this acknowledgment, the undersigned hereby certify that the above AGREEMENT is complete and true and entered into of their own free will and volition.



ANNEXOR:

SP-FXF Mead, LLC, a Delaware limited liability company

By: [Signature]
Printed: Marc Pfleging
Title: Manager
Date: June 5, 2019

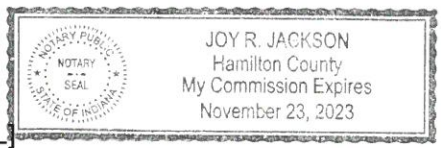
Address: c/o Scannell Properties, LLC
Attn:
8801 River Crossing Blvd., Suite 300
Indianapolis, IN 46240

STATE OF INDIANA)
) ss.
COUNTY OF MARION)

The foregoing instrument was acknowledged before me this 5th day of June, 2019, by Marc Pfleging as Manager of SP-FXF Mead, LLC, a Delaware limited liability company.

My commission expires: 11/23/23

Witness My hand and official seal.

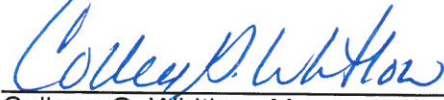


[SEAL]

[Signature]
Notary Public

TOWN:

TOWN OF MEAD, a municipal corporation of
the State of Colorado



Colleen G. Whitlow, Mayor, *authorized*
pursuant to Ordinance No. 898

ATTEST:



Mary E. Strutt, CMC, Town Clerk





EXHIBIT "A"

Legal Description of the Scannell Property

THAT PORTION OF A PARCEL OF LAND AS DESCRIBED IN THE RECORDS OF WELD COUNTY ON JUNE 15, 2006, AT RECEPTION NO. 3396398, LOCATED IN THE WEST HALF OF SECTION 11, TOWNSHIP 3 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF WELD, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

CONSIDERING THE WEST LINE OF THE NORTHWEST 1/4 OF SECTION 11 TO BEAR N00°36'06"W, A DISTANCE OF 2638.70 FEET BETWEEN A FOUND 7/8" REBAR WITH 2" ALUMINUM CAP "2002 LS 29425 T3N R68W S10 S11" AT THE WEST 1/4 CORNER OF SECTION 11 AND A FOUND 3 1/4" ALUMINUM CAP PARTIALLY LEGIBLE "FREESE ENGR 1996 LS 4392" AT THE NORTHWEST CORNER OF SECTION 11, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 11;
THENCE ALONG THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 11 NORTH 00°36'06" WEST, 587.76 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF THE GREAT WESTERN RAILWAY; THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, NORTH 74°52'15" EAST, A DISTANCE OF 93.09 FEET TO THE NORTHWESTERLY CORNER OF SAID PARCEL OF LAND DESCRIBED AT RECEPTION NO. 3396398, AND THE POINT OF BEGINNING;

THENCE CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, NORTH 74°52'15" EAST, A DISTANCE OF 1183.55 FEET;
THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY LINE, SOUTH 25°05'38" EAST, A DISTANCE OF 1672.43 FEET;
THENCE SOUTH 64°55'25" WEST, A DISTANCE OF 1161.97 FEET;
THENCE 363.13 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 1250.00 FEET, AN INCLUDED ANGLE OF 16°38'41" AND SUBTENDED BY A CHORD BEARING NORTH 29°34'07" WEST, A DISTANCE OF 361.85 FEET;
THENCE NORTH 40°04'02" WEST, A DISTANCE OF 317.06 FEET;
THENCE 1042.97 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 1449.96 FEET, AN INCLUDED ANGLE OF 41°12'48", AND SUBTENDED BY A CHORD BEARING NORTH 22°57'13" WEST, A DISTANCE OF 1020.63 FEET;
THENCE NORTH 87°03'11" WEST, A DISTANCE OF 27.60 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF INTERSTATE 25 FRONTAGE ROAD;
THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE, NORTH 02°32'49" EAST, A DISTANCE OF 199.74 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 2,251,209 SQ.FT. OR 51.68 ACRES, MORE OR LESS.

EXHIBIT "B"

Legal Description of the McRae Property

A PORTION OF TWO PARCELS OF LAND AS DESCRIBED IN THE RECORDS OF WELD COUNTY ON JUNE 15, 2006, AT RECEPTION NO. 3396398, AND A PORTION OF THE GREAT WESTERLY RAILWAY AS DESCRIBED ON MARCH 10, 1906 IN BOOK 234, AT PAGES 92-115 LOCATED IN SECTION 11, TOWNSHIP 3 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF WELD, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

CONSIDERING THE WEST LINE OF THE NORTHWEST 1/4 OF SECTION 11 TO BEAR $NOO^{\circ}36'06''W$, A DISTANCE OF 2638.70 FEET BETWEEN A FOUND 7/8" REBAR WITH 2" ALUMINUM CAP "2002 LS 29425 T3N R68W S10 S11" AT THE WEST 1/4 CORNER OF SECTION 11 AND A FOUND 3 1/4" ALUMINUM CAP PARTIALLY LEGIBLE "FREESE ENGR 1996 LS 4392" AT THE NORTHWEST CORNER OF SECTION 11, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 11;
THENCE ALONG THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 11 NORTH $00^{\circ}36'06''$ WEST, 587.76 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF THE GREAT WESTERN RAILWAY; THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, NORTH $74^{\circ}52'15''$ EAST, A DISTANCE OF 82.59 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF THE INTERSTATE HIGHWAY 25 FRONTAGE ROAD, AND THE POINT OF BEGINNING;

THENCE ALONG SAID EASTERLY LINE, NORTH $00^{\circ}36'06''$ WEST, A DISTANCE OF 41.32 FEET TO A POINT ON THE CENTERLINE OF SAID RAILROAD RIGHT-OF-WAY;

THENCE ALONG SAID CENTERLINE, NORTH $74^{\circ}52'15''$ EAST, A DISTANCE OF 2659.03 FEET; THENCE DEPARTING SAID CENTERLINE, AND ALONG THE EASTERLY LINE OF SAID PARCEL OF LAND EXTENDED NORTHERLY, SOUTH $00^{\circ}33'29''$ EAST, A DISTANCE OF 1830.31 FEET; THENCE ALONG THE NORTHERLY, EASTERLY, AND SOUTHERLY LINES OF SAID PARCEL OF LAND THE FOLLOWING NINE (9) COURSES:

- 1) NORTH $89^{\circ}25'20''$ EAST, A DISTANCE OF 672.89 FEET;
- 2) THENCE SOUTH $00^{\circ}21'26''$ EAST, A DISTANCE OF 794.32 FEET;
- 3) THENCE SOUTH $89^{\circ}04'12''$ WEST, A DISTANCE OF 299.72 FEET;
- 4) THENCE SOUTH $89^{\circ}49'42''$ WEST, A DISTANCE OF 82.79 FEET;
- 5) THENCE SOUTH $00^{\circ}02'56''$ EAST, A DISTANCE OF 510.70 FEET;
- 6) THENCE NORTH $89^{\circ}56'25''$ WEST, A DISTANCE OF 100.85 FEET;
- 7) THENCE SOUTH $55^{\circ}20'11''$ WEST, A DISTANCE OF 472.42 FEET;
- 8) THENCE SOUTH $00^{\circ}06'42''$ EAST, A DISTANCE OF 44.79 FEET;
- 9) THENCE SOUTH $37^{\circ}08'42''$ EAST, A DISTANCE OF 201.09 FEET TO THE NORTHEAST CORNER OF LOT 12, RATERINK SUBDIVISION AS DESCRIBED IN THE RECORDS OF WELD COUNTY ON MAY 9, 1986, AT RECEPTION NO. 02053088;



THENCE ALONG THE NORTH LINE OF SAID LOT 12, NORTH 82°18'46" WEST, A DISTANCE OF 395.39 FEET TO THE NORTHEAST CORNER OF LOT 7, RATERINK SUBDIVISION REPLAT "A" AS DESCRIBED IN THE RECORDS OF WELD COUNTY ON DECEMBER 21, 1994, AT RECEPTION NO. 2419753;

THENCE ALONG THE NORTHERLY LINES OF SAID RATERINK SUBDIVISION REPLAT "A", THE FOLLOWING FIVE (5) COURSES:

- 1) NORTH 58°34'53" WEST, A DISTANCE OF 428.86 FEET;
- 2) THENCE NORTH 48°02'02" WEST, A DISTANCE OF 1095.95 FEET;
- 3) THENCE NORTH 44°53'35" WEST, A DISTANCE OF 1083.15 FEET;
- 4) THENCE NORTH 23°34'29" WEST, A DISTANCE OF 367.48 FEET;
- 5) THENCE SOUTH 89°35'07" WEST, A DISTANCE OF 49.98 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF THE INTERSTATE HIGHWAY 25 FRONTAGE ROAD;

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

- 1) NORTH 00°36'06" WEST, A DISTANCE OF 28.94 FEET;
- 2) THENCE NORTH 02°30'49" EAST, A DISTANCE OF 283.89 FEET;
- 3) THENCE NORTH 02°32'49" EAST, A DISTANCE OF 249.73 FEET;

THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY LINE, SOUTH 87°03'11" EAST, A DISTANCE OF 27.60 FEET;

THENCE 1042.97 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 1449.96 FEET, AN INCLUDED ANGLE OF 4112'48", AND SUBTENDED BY A CHORD BEARING SOUTH 22°57'13" EAST, A DISTANCE OF 1020.63 FEET;

THENCE SOUTH 40°04'02" EAST, A DISTANCE OF 317.06 FEET;

THENCE 363.13 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 1250.00 FEET, AN INCLUDED ANGLE OF 16°38'41", AND SUBTENDED BY A CHORD BEARING SOUTH 29°34'07" EAST, A DISTANCE OF 361.85 FEET;

THENCE NORTH 64°55'25" EAST, A DISTANCE OF 1161.97 FEET;

THENCE NORTH 25°05'38" WEST, A DISTANCE OF 1672.43 FEET;

THENCE SOUTH 74°52'15" WEST, A DISTANCE OF 1183.55 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

SAID DESCRIBED PARCEL CONTAINING 4,822,771 SQ. FT., OR 110.72 ACRES, MORE OR LESS.

EXHIBIT "C"

Special Provisions Applying to the Scannell Property

- A. Perimeter Fencing. The TOWN and the ANNEXOR recognize that only certain types of fencing will provide adequate security to meet the specific needs of the development project to be constructed on the SCANNELL PROPERTY. To meet such security needs, ANNEXOR proposes to install an 8-ft tall decorative metal fence with brick/stone columns every 50-ft along the north, west, and southern property lines; and a 6-ft tall chain link fence with barbed wire along the eastern property line (the "Installed Fence"), which will provide adequate security for the intended project and also comply with the intent of the Highway Design Overlay District, which requires in Section 16-2-220(d)(1)(b) of the **Mead Municipal Code** that fences be architecturally compatible with the style, materials, and colors of the Project and "contain elements of stone or brick combined with use of natural woods or wood simulating products." The TOWN staff hereby agrees to recommend approval of the Installed Fence. Further, TOWN staff agrees to exempt ANNEXOR from the requirements of Section 16-2-220 of the **Mead Municipal Code** regarding design guidelines for fences, when reviewing the site plan for the SCANNELL PROPERTY submitted in accordance with Section 16-4-100 of the **Mead Municipal Code**.
- B. Building Design and Materials. The TOWN staff agrees to approve the Site Plan submitted by ANNEXOR. In the event any provision of any ordinance, resolution, rule, or regulation of the TOWN directly or irreconcilably conflicts with the Site Plan, the TOWN's approval of the Site Plan shall control.
- C. Improvements to Frontage Road. The ANNEXOR has requested approval to construct a right-turn lane at the intersection of the Frontage Road and the driveway to the Property (the "Turn Lane") to allow for the wider turning radius of larger trucks that will regularly travel to and from the Property. The TOWN staff hereby agrees to recommend approval of the construction of the Turn Lane.

The TOWN's execution of this Agreement shall bind TOWN staff relative to the agreements of TOWN staff set forth herein.