

TOWN OF MEAD, COLORADO
ORDINANCE NO. 897

AN ORDINANCE OF THE TOWN OF MEAD, COLORADO, APPROVING AN ANNEXATION AGREEMENT (RATERINK ANNEXATION) WITH WCR 34 & HWY 25-220, LLC, FOR CERTAIN PROPERTY LOCATED WITHIN THE BOUNDARIES OF THE RATERINK ANNEXATION

WHEREAS, WCR 34 & HWY 25-220, LLC, a Colorado limited liability company (“Owner”), is the owner of approximately 160 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 Owner 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 Owner (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 WCR 34 & HWY 25-220, 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: 
Mary E. Strutt, CMC, Town Clerk



TOWN OF MEAD:

By: 
Colleen G. Whitlow, Mayor



**ANNEXATION AGREEMENT
WCR 34 & I-25 ANNEXATION**

THIS ANNEXATION AGREEMENT (hereinafter "AGREEMENT") is made and entered into this 10th day of June, 2019, by and between WCR 34 & HWY 25-220, LLC, a Colorado limited liability company, with its principal office at 8800 N. Gainey Center Drive, Suite 255, Scottsdale, AZ 85258-2164, 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" and shall be effective following final action by the Board of Trustees to approve the ordinances: (a) annexing the PROPERTY, (b) establishing the initial zoning of the PROPERTY, and (c) approving this AGREEMENT, and following the date on which the TOWN has completed the filings required by C.R.S. § 31-12-113(2) (the "Effective Date").

WITNESSETH:

WHEREAS, the ANNEXOR desires to annex to the Town of Mead the following described unincorporated territory in the County of Weld and State of Colorado, to-wit:

That property consisting of approximately 110 acres being more particularly described in **Exhibit A**, attached hereto and incorporated herein by this reference, hereinafter referred to as "PROPERTY" or "the PROPERTY"; and

WHEREAS, the ANNEXOR is the owner an approximately 59 acre parcel property that is immediately adjacent to the PROPERTY which was previously annexed to the TOWN and zoned Highway Commercial and which is described on **Exhibit B**, attached hereto and incorporated herein ("ADJACENT PROPERTY"); and

WHEREAS, the ANNEXOR is also owner of an approximately 51 acre parcel of property that is immediately adjacent to the PROPERTY ("SALE PROPERTY") and which is described on **Exhibit C**, which is the subject of a separate annexation agreement with the TOWN concurrently with the execution of this AGREEMENT ("SALE PROPERTY ANNEXATION AGREEMENT"); 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 provide for the future development by others of the PROPERTY for uses compatible with the objectives of future users and those of TOWN; and

WHEREAS, the ANNEXOR acknowledges that upon annexation, the 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 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, dedication of water rights and 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 PROPERTY and that no taking thereby will occur requiring any compensation;

WHEREAS, the ANNEXOR has previously executed and filed with the Town Clerk a Petition for Annexation of the PROPERTY into the Town, which Petition was found to be in substantial compliance with the Colorado Municipal Annexation Act, §§31-12-101, *et seq.*, C.R.S. (the "Act"),

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; ADJACENT PROPERTY AGREEMENT.

- a. **Basic Intent.** The intent of this AGREEMENT is to set forth the basic requirements for annexation and development of the PROPERTY described above and to address certain agreements with respect to the ADJACENT PROPERTY and SALE PROPERTY. This AGREEMENT shall be binding upon the parties and may not be modified except by further written agreement. After transfer of the SALE PROPERTY to a third party, ANNEXOR shall have no obligations under the SALE PROPERTY ANNEXATION AGREEMENT. In the event of any conflict between the terms of any subdivision improvement agreement entered into by ANNEXOR with respect to all or any portion of the PROPERTY ("SIA"), the terms and conditions of the applicable SIA shall control with respect to the portion of the PROPERTY that is subject to such SIA.
- b. **Adjacent Property Agreement.** The ADJACENT PROPERTY is subject to that certain Memorandum of Agreement recorded in the real estate records of Weld County, Colorado on June 20, 1989 as Reception No. 02183204 ("ADJACENT PROPERTY AGREEMENT"), which was entered into in connection with the annexation of the ADJACENT PROPERTY and to the TOWN. The ADJACENT PROPERTY AGREEMENT is superseded and replaced in its entirety by this AGREEMENT, and except for provisions of this AGREEMENT regarding the zoning of the PROPERTY, this AGREEMENT applies to the ADJACENT PROPERTY in the same manner as it applies to the PROPERTY. The zoning for the ADJACENT PROPERTY remains Highway Commercial.



2. **TERM AND TERMINATION.**

- a. **Commencement of Term.** The term of this AGREEMENT shall commence upon the Effective Date.
- b. **Termination of Term.** This AGREEMENT shall terminate upon the twenty fifth (25th) anniversary of the Effective Date without further action of the parties and this AGREEMENT shall have no further force or effect; provided, however, such termination shall not affect: (1) annexation of the PROPERTY into the Town; (2) zoning of the PROPERTY; (3) any statutory or common law vested property rights established prior to such termination; or (4) any right arising from Town permits, approvals or other entitlements for the PROPERTY which were granted or approved prior to, concurrently with, or subsequent to the Effective Date.
- c. **Covenants.** The provisions of this AGREEMENT shall constitute covenants or servitudes that shall touch, attach to and run with the PROPERTY. The burdens and benefits of this AGREEMENT shall bind and inure to the benefit of all estates and interests in the PROPERTY and all successors in interest to the parties to this AGREEMENT, except as otherwise provided in this AGREEMENT.

3. **DEVELOPMENT.** The ANNEXOR agrees that the PROPERTY annexed 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, subject to legal limitations that may result from any establishment of vested rights, 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, provided, however, that any such amendment affecting the PROPERTY shall apply to all similarly situated properties within the TOWN, and shall not have a disproportionate effect on the PROPERTY. The TOWN and the ANNEXOR agree that such plans, regulations, codes and other statutory and local requirements are directly related to and generated by development intended to occur within the PROPERTY and that no taking thereby will occur requiring any compensation.

- a. **Land Use.** The ANNEXOR desires Light Industrial (LI) initial zoning for the Property, in accordance with the land use categories contained in Chapter 16, **Mead Municipal Code**. All 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 PROPERTY proceeds in an orderly manner, the ANNEXOR may phase the development.
 - (i) **Preliminary Plat.** If phased development is utilized, a Preliminary Plat for the entire PROPERTY must be provided in accordance with Sec. 16-4-60 of the *Mead Municipal Code*.
 - (ii) **Final Plat.** 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* may 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 PROPERTY, as approved and/or amended by the Board of Trustees. The parties acknowledge that there may be multiple development phases within any one final plat.
 - (iii) **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 that phase. Subsequent Final Plat shall generally conform to the approved Preliminary Plat, if applicable.

- 4. **MUNICIPAL SERVICES.** The TOWN agrees to provide the 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 service, 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, natural gas services, or fire protection services to the area to be annexed.
 - a. The ANNEXOR agrees to petition for inclusion of the 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, if the 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, in the event ANNEXOR fails to do so, and the ANNEXOR agrees to pay all costs associated therewith.
 - b. 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 may either delay development until funding becomes available, pay for comparable safety and other services provided by private service providers, 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.

5. **PUBLIC IMPROVEMENTS.** All public improvements within or adjacent to the PROPERTY and serving the PROPERTY including but not limited to water distribution, sewage collection, gas service, electric service, street and trail lighting, streets, curb, gutter, sidewalks, storm sewer lines, storm drainage improvements, fire hydrants, pedestrian and non-motorized trails, street median/boulevard and subdivision entryway landscaping and park improvements, shall be designed, constructed, and installed in accordance with all applicable TOWN approved plans. 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, subject to this AGREEMENT. All new distribution utility lines which provide service to the PROPERTY 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 PROPERTY and that no taking thereby will occur requiring any compensation.
- a. All public and private roads shall be constructed to the TOWN's standards, subject to this AGREEMENT. If any portion of the PROPERTY is developed for residential uses, then trails shall be constructed as an integral feature of the development, in accordance with the TOWN's construction standards. At the time of development of a portion of the PROPERTY, the TOWN will install on or serving that portion of the PROPERTY, 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. 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***.
 - c. Utilities and streets shall be designed to provide for development of the PROPERTY and, if required pursuant to a SIA applicable to the PROPERTY, to accommodate the development of adjacent property if recommended by traffic reports obtained by ANNEXOR. The ANNEXOR may be required to oversize utilities and construct off-site improvements to utilities and transportation infrastructure benefitting the PROPERTY if and as required by a SIA at the time the PROPERTY or applicable portion thereof is developed. 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 oversizing and reimbursements to the ANNEXOR shall be specifically identified in and subject to a SIA applicable to the PROPERTY.
 - d. The ANNEXOR agrees to provide the Town with a two (2) year guarantee for each public improvement, which two-year 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 PROPERTY.

- e. The ANNEXOR agrees to enter into a SIA acceptable to ANNEXOR and the TOWN pertaining to such improvements and other matters before any development of the PROPERTY.
 - f. A SIA for the PROPERTY shall document any agreement reached between ANNEXOR and the TOWN regarding the relocation or undergrounding of any overhead utilities within the PROPERTY or in road rights-of-way adjacent to the PROPERTY, existing as of the date of this AGREEMENT. Undergrounding of the transmission lines that were constructed pursuant to that certain Easement recorded on May 4, 1979 in the real estate records of Weld County, Colorado at Reception No. 1789441 on the Property and/or the Adjacent Property, any upgrades or replacements thereof, or any other similar transmission lines on the Property or Adjacent Property, shall not be required.
 - g. If the ANNEXOR cannot acquire an off-site easement or rights-of-way necessary to develop the PROPERTY, the ANNEXOR may request and the TOWN shall provide 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 pay to the TOWN all acquisition costs, including any court costs and attorneys' fees, the TOWN may incur in providing assistance.
 - h. Except as otherwise agreed in a SIA, at the time of development of any portion of the PROPERTY, the ANNEXOR agrees to design, construct and install any landscaping and park improvements within that portion of the PROPERTY, if and as required by the **Mead Municipal Code** at its sole cost and expense, in accordance with a landscaping and park development plan approved by the TOWN, to be included as part of any Final Plat(s).
6. **WATER RIGHTS.** It is agreed by the parties that the PROPERTY will receive domestic water service from the Little Thompson Water District (LTWD), and not from the TOWN. Therefore, water rights will not be required to be dedicated to the TOWN, except that raw water or cash-in-lieu may be required for the irrigation of any lands dedicated for public use or open space in accordance with the **Mead Municipal Code** or a SIA.

Nothing in this Agreement shall obligate ANNEXOR to dedicate or convey any other water rights to the TOWN or any district, including, without limitation, shares of ditch company stock.

7. **LAND DEDICATION.** The dedication of public easements for utilities, rights-of-way for streets and other public ways shall be by plat dedication. If applicable, 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 immediately upon request of the TOWN, but in no event prior to recordation of the final plat for that portion of the PROPERTY within which such dedication or transfer is located, 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 determined in accordance with the **Mead Municipal Code**. The TOWN and the

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

- a. **Parks and Open Space.** The ANNEXOR agrees to provide parks and open space within the PROPERTY in accordance with the requirements set forth in Section 16-2-120 (“Parks and Open Space”) of the *Mead Municipal Code*, as the same may be amended from time to time.

The ANNEXOR agrees to provide a landscaping and development plan meeting TOWN specifications for parks and open space. Provision for the construction and development of the parks and open space in accordance with the approved plans are to be included as part of any subdivision final plat approval if and as required by the *Mead Municipal Code*.

- b. **Utility Easements.** All utility easements, dedicated to TOWN, shall be for the non-exclusive use and the benefit of the various entities furnishing utility services to the PROPERTY, 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 new distribution utilities installed by ANNEXOR shall be placed underground.
- c. **Fair Contribution for Public School Sites.** If and to the extent residential units are to be built on the PROPERTY, in lieu of land dedication for public school sites, the TOWN shall assess on behalf of the St. Vrain Valley School District RE 1-J, the appropriate fee per residential unit as designated in the *Intergovernmental Agreement Concerning Fair Contributions for Public School Sites between the Town of Mead and the St. Vrain Valley School District RE-1J*, dated May 29, 1996, and as may be amended from time to time. Payment of the fee shall be due at the time of issuance of a building permit by the TOWN for each residential unit. The TOWN and the ANNEXOR agree that such payments are directly related to and generated by development intended to occur within the PROPERTY and that no taking thereby will occur requiring any compensation.

8. **WATER SERVICE.** It is agreed by the parties that the PROPERTY will receive domestic water service from the LTWD, and not from the TOWN. The ANNEXOR shall comply at the time of development with LTWD’s requirements. The TOWN does not warrant the availability of water service by the LTWD 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.

9. **SEWER SERVICE.** It is agreed by the parties that the PROPERTY will receive sanitary sewer service from the TOWN. The ANNEXOR shall comply at the time of development with all TOWN requirements. The TOWN shall require proof of purchase of a sewer tap for each building site before a building permit will be issued for the site. The TOWN agrees to work cooperatively with ANNEXOR and the St. Vrain Sanitation District to update the TOWN’s sanitary sewer service map to transfer the PROPERTY from the St. Vrain Sanitation District to the TOWN’s 208 service boundary.



10. **DRAINAGE.** In conjunction with ANNEXOR's submittals for development of the PROPERTY, in conformance with the TOWN's standards and specifications, the ANNEXOR shall make provisions to control all storm water runoff generated from the PROPERTY greater than that historically generated from the PROPERTY. The TOWN and the ANNEXOR agree that such drainage improvements are directly related to and generated by development intended to occur within the PROPERTY and that no taking thereby will occur requiring any compensation.
- a. **Drainage Plan.** The ANNEXOR, at its sole expense shall prepare a master drainage plan for the 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 if such consent is required by the **Mead Municipal Code**. The ANNEXOR shall construct all improvements in an appropriate sequence to meet the demands that development of the 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 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 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.** If required by the **Mead Municipal Code**, detention ponds, private storm sewers, underdrains, and other drainage facilities shall be owned and maintained by the ANNEXOR, a Title 32, C.R.S. metropolitan district having the PROPERTY within its service area boundaries ("METRO DISTRICT") or a Homeowners' Association, unless otherwise agreed to by the TOWN and stated in the SIA.
11. **TRANSPORTATION FACILITIES.** In conjunction with ANNEXOR's submittals for development of the PROPERTY, 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

Sketch Plan, 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 PROPERTY and that no taking thereby will occur requiring any compensation.

- a. The ANNEXOR shall construct the improvements in a sequence set forth in construction plans approved by the TOWN to meet the demands that development of each phase of the PROPERTY will generate, subject to the requirements of the **Mead Municipal Code** and the terms of this AGREEMENT. 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 that required to serve traffic generated by development of each phase of the PROPERTY will generate at or after development of the PROPERTY.
 - b. 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.
 - c. Except as otherwise provided in this AGREEMENT or in any SIA, the ANNEXOR is solely responsible for construction of all transportation improvements to accommodate development of the PROPERTY that do not directly benefit other properties. Except as otherwise provided in this AGREEMENT or in any SIA, the TOWN shall not provide for reimbursement to the ANNEXOR for these expenses.
12. **[INTENTIONALLY OMITTED].**
13. **FIRE PROTECTION.** The ANNEXOR shall be solely responsible for installing all fire hydrants and other fire protection measures on the PROPERTY and its perimeter as may be required by the Mountain View Fire Protection District in accordance with its rules and regulations applicable to all similarly situated properties in such district.
14. **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 PROPERTY if and as required by the **Mead Municipal Code**. These public improvements may benefit not only the 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 acceptable to the TOWN and DEVELOPER. The TOWN may require financial security by the ANNEXOR before development of all or any applicable phases of development, as required by the **Mead Municipal Code**.
 - 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.
15. **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 as established by the **Mead Municipal Code**. 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, provided, however, that any such amendment affecting the PROPERTY shall apply to all similarly situated properties within the TOWN, and shall not have a disproportionate effect on the PROPERTY. The development impact fees are to be paid at the then current rate and at the times required by the **Mead Municipal Code**. 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 PROPERTY and that no taking thereby will occur requiring any compensation.
16. **CONFORMANCE WITH TOWN REGULATIONS.** Subject to legal limitations that may result from any establishment of vested rights, the ANNEXOR agrees, without limitation, that the design, improvement, construction, development, and use of the 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, 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, provided, however, that any such amendment affecting the PROPERTY shall apply to all similarly situated properties within the TOWN, and shall not have a disproportionate effect on the PROPERTY. In the event of any conflict between Standard Design Criteria and Standard Construction Requirements and the **Mead Municipal Code**, the **Mead Municipal Code** shall control. The TOWN and the ANNEXOR agree that the necessity of such TOWN regulation is directly related to and generated by development intended to occur within the PROPERTY 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 PROPERTY, the ANNEXOR will comply with any provision of the **Mead Municipal Code** that requires buildings or other improvements to be constructed a certain distance from existing wells and production facilities.
- b. 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 PROPERTY, approved by the TOWN in accordance with applicable provisions of the **Mead Municipal Code**, and amendments thereto, qualifies as a site specific development plan pursuant to C.R.S. § 24-68-101 et. seq., as amended (the “Vested Rights Act”) and the vested property rights provisions of the **Mead Municipal Code**. Nothing in this Agreement shall prohibit the ANNEXOR from requesting a period of vesting in excess of three (3) years, if justified based on economic cycles, market conditions, or other factors.

The ANNEXOR and the TOWN 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 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.

19. **EXCLUSIVITY OF ANNEXATION PETITION.** The ANNEXOR agrees to not sign any other petition for annexation of the PROPERTY to any other municipality or any petition for an annexation election relating to the PROPERTY, except upon request of the TOWN.

20. **THREE-MILE ANNEXATION PLAN.** The “**TOWN OF MEAD 2018 COMPREHENSIVE PLAN**” encompasses the entire 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 PROPERTY and to update the Plan by the ordinance annexing the PROPERTY and complies with the requirements of C.R.S. § 31-12-105 (1)(e).

21. **SPECIAL PROVISIONS APPLYING TO THE WCR 34 & I-25 ANNEXATION.** Certain special provisions shall apply to the WCR 34 & I-25 Annexation as contained in **Exhibit D** attached hereto. Notwithstanding anything contained in this AGREEMENT to the contrary, in the event of any conflict between the terms of this AGREEMENT and the terms of **Exhibit D**, the terms of **Exhibit D** shall control.

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 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 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 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 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 approval process for annexation of the PROPERTY, or with any other annexation or other action determined necessary or desirable by the TOWN in order to effectuate the annexation of the PROPERTY. 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 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 PROPERTY from the TOWN shall accrue from this AGREEMENT, other than provided by applicable state laws and except as expressly provided in this AGREEMENT. In the event the 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 establishment of initial zoning of the 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 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 defend the challenge or allow the challenge to proceed without defense. This does not restrict the ANNEXOR from engaging the TOWN's legal representatives or other counsel of ANNEXOR's choosing in such a defense, at no cost to the TOWN.
- j. **Application of Town Policies.** Upon annexation, all subsequent development of the 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. Except as otherwise provided in this AGREEMENT, all Town ordinances, regulations, codes, policies and procedures now in existence, and as the same may be adopted or changed from time to time, shall be applicable to the use and development of the PROPERTY. Nothing contained in this AGREEMENT shall constitute or be interpreted as a repeal of existing codes or ordinances or as a waiver or abrogation of the Town's legislative, governmental or police powers to promote and protect the health, safety, or general welfare of the Town or its inhabitants; nor shall this AGREEMENT prohibit the enactment by the Town of any rate, fee, toll, charge or tax which is uniform or of general application.



- 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, provided, however, that any such amendment affecting the PROPERTY shall apply to all similarly situated properties within the TOWN, and shall not have a disproportionate effect on the PROPERTY.
- l. **Legal Fees.** In the event any action is brought in relation to this AGREEMENT, including, without limitation, actions based on contract, tort or statute, the prevailing party in such action shall be awarded its reasonable attorney's fees and other costs, including but not limited to court costs.
- m. **Reimbursement for Other Costs.** The ANNEXOR shall reimburse the TOWN for any 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 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 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. Such recordation shall not occur prior to the Effective Date.
- 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.
- s. **No Third Party Beneficiaries.** Except as provided in section 22.t. below: (i) nothing contained in this AGREEMENT is intended to or shall create a contractual relationship with, cause of action in favor of, or claim for relief for, any third party; (ii) absolutely no third party beneficiaries are intended by this AGREEMENT; and (iii) any third-party receiving a benefit from this AGREEMENT is an incidental and unintended beneficiary only.



- t. **Rights of Lenders and Other Interested Parties.** The Town is aware that financing for development, construction and/or permanent financing of the PROPERTY may be provided in whole or in part, from time to time, by one or more third parties, including, without limitation, lenders and purchasers of bonds. In the event of any asserted default by the ANNEXOR, the Town will provide notice of such asserted default, at the same time notice is provided to the ANNEXOR, to any such lender, trustee for bond holders or other interested third party, if such party has been previously identified in writing to the Town by the ANNEXOR. If such interested parties are permitted, under the terms of their agreement(s) with the ANNEXOR, to cure the default and/or to assume the ANNEXOR's position with respect to this AGREEMENT, the Town will recognize such rights of interested parties and otherwise permit such interested parties to cure the default and/or to assume all of the rights and obligations of the ANNEXOR under this AGREEMENT.

23. REPRESENTATIONS.

- a. In addition to the other representations, warranties and covenants made by the parties, the parties make the following representations, warranties and covenants to each other, and may be held liable for any loss suffered as a consequence of any misrepresentation or breach under this section 23.
- b. **Full Authority.** Each Party has the full right, power and authority to enter into, perform and observe this AGREEMENT.
- c. **Other Instruments.** Unless otherwise specified in this AGREEMENT, neither the execution of this AGREEMENT, the consummation of the transactions contemplated hereunder, nor the fulfillment of or the compliance with the terms and conditions of this AGREEMENT by each Party will conflict with or result in a breach of any terms, conditions, or provisions of, or constitute a default under, or result in the imposition of any prohibited lien, charge, or encumbrance of any nature under any agreement, instrument, indenture, or any judgment, order, or decree to which either Party is a party or by which either Party is bound.
- d. **Binding Agreement.** This AGREEMENT is the valid, binding and legally enforceable obligation of the parties and is enforceable in accordance with its terms. This AGREEMENT shall extend to, inure to the benefit of, and be binding upon the TOWN and its permitted successors and assigns and upon the ANNEXOR, its successors and assigns. Subsequent owners of a portion of the PROPERTY shall be bound by those provisions of this AGREEMENT which specifically apply only to those portions of the PROPERTY. This Agreement shall constitute an agreement running with the PROPERTY until: (a) modification or release by mutual written agreement of the TOWN and the ANNEXOR or its permitted successors and assigns; or (b) expiration of the term of this AGREEMENT. Upon the conveyance or other transfer of the Property by the Owner to a different entity or person, and provided that the Owner is not in default at the time of conveyance, upon the conveyance of the Property the Owner shall have no liability under this AGREEMENT for any act or omission occurring after the date of such conveyance; in the event of

conveyance or other transfer, the transferee shall be deemed to have assumed all liability for any act or omission arising under this AGREEMENT during the period of its ownership of the Property from and after the date of such conveyance or other transfer. At the request of the TOWN, such transferee shall execute a written agreement with the TOWN confirming the assumption of liability under this AGREEMENT.

24. **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.
25. **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.

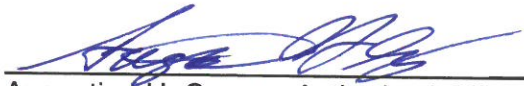
By this acknowledgment, the undersigned hereby certify that the above AGREEMENT is complete and true and entered into of their own free will and volition.

[signature pages follow]

ANNEXOR:

WCR 34 & HWY 25-220, LLC, a Colorado limited liability company

By: RMG Real Estate Services XV, L.L.C., an Arizona limited liability company, its Administrator

By: 
Augustine H. Gomez, Authorized Officer

Address: WCR 34 & HWY 25-220, LLC
800 North Gainey Center Drive, Suite 255
Scottsdale, AZ 85258

STATE OF Arizona)
) ss.
COUNTY OF Maricopa)

The foregoing instrument was acknowledged before me this 4th day of June, 2019, by Augustine H. Gomez as Authorized Officer of RMG Real Estate Services XV, L.L.C., an Arizona limited liability company, as the Administrator of WCR 34 & HWY 25-220, LLC, a Colorado limited liability company.

My commission expires: 8/14/2021

Witness My hand and official seal.

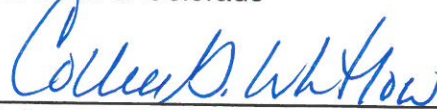

Notary Public

[SEAL]



TOWN:

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



Colleen G. Whitlow, Mayor, *authorized*
pursuant to Ordinance No. 897

ATTEST:



Mary E. Strutt, CMC, Town Clerk

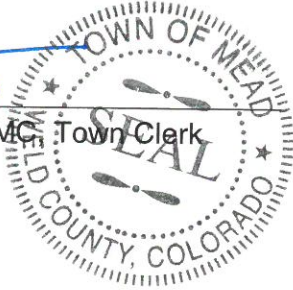


EXHIBIT "A"
Legal Description
WCR 34 & I-25 Annexation
(the "PROPERTY")

MEAD MIXED-USE SUBDIVISION, LOTS 2-4

KNOW ALL MEN BY THESE PRESENTS THAT WCR 34 AND HWY 25-220, LLC, BEING THE OWNER OF PROPERTY IN WELD COUNTY, COLORADO, EXCLUSIVE OF RIGHTS-OF-WAY, BEING DESCRIBED AS FOLLOWS:

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 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 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°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°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°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°25'20" EAST, A DISTANCE OF 672.89 FEET;
- 2) THENCE SOUTH 00°21'26" EAST, A DISTANCE OF 794.32 FEET;
- 3) THENCE SOUTH 89°04'12" WEST, A DISTANCE OF 299.72 FEET;

- 4) THENCE SOUTH 89°49'42" WEST, A DISTANCE OF 82.79 FEET;
 - 5) THENCE SOUTH 00°02'56" EAST, A DISTANCE OF 510.70 FEET;
 - 6) THENCE NORTH 89°56'25" WEST, A DISTANCE OF 100.85 FEET;
 - 7) THENCE SOUTH 55°20'11" WEST, A DISTANCE OF 472.42 FEET;
 - 8) THENCE SOUTH 00°06'42" EAST, A DISTANCE OF 44.79 FEET;
 - 9) THENCE SOUTH 37°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 41°12'48", 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 "B"

"ADJACENT PROPERTY"

LOTS 2 THROUGH 11
RATERINK SUBDIVISION, REPLAT "A"
ACCORDING TO THE PLAT RECORDED DECEMBER 21, 1994 IN BOOK 1472 AS
RECEPTION NO. 2419753, COUNTY OF WELD, STATE OF COLORADO.

EXHIBIT "C"

SALE PROPERTY

MEAD MIXED-USE SUBDIVISION, LOT 1

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 93.00 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 "D"

**SPECIAL PROVISIONS APPLYING TO
THE WCR 34 & I-25 ANNEXATION**

- 1. Initial Zoning.** The Town agrees that it will consider the annexation of the PROPERTY to the Town simultaneously with the establishment of initial Town zoning as Light Industrial (LI). Because the zoning and rezoning of property in Colorado constitutes legislative action by a municipality, nothing in this Agreement shall be construed to be an agreement, commitment, or contract binding the Town to approval of any specific zone district. Outdoor storage for warehouse and freight movement uses will be permitted as a use by right. Any outdoor storage shall comply with all applicable Town regulations, including design standards and screening requirements.
- 2. Land Dedication.** The ANNEXOR will convey any property required to be dedicated to the Town pursuant to this Agreement or any SIA for parks and open space and other public purposes by special warranty deed, unless the dedication is made by plat. The number of acres in the PROPERTY and ADJACENT PROPERTY which must be set aside for parks, open space and wetlands preservation shall be no more than 8% of the total acreage of the PROPERTY and ADJACENT PROPERTY (net of any dedicated rights-of-way). Any parks, open space and other land dedication requirements for the SALE PROPERTY shall be satisfied by land within the SALE PROPERTY. The TOWN will accept a certain portion of open space dedication requirements at the time of the first final plat for the PROPERTY and to defer dedication of the remaining required open space to the time of recordation of subsequent plats, as agreed by the ANNEXOR and TOWN in the applicable SIA's.
- 3. SALE PROPERTY ANNEXATION AGREEMENT.** Notwithstanding anything in this AGREEMENT to the contrary, this AGREEMENT shall be null and void if the SALE PROPERTY ANNEXATION AGREEMENT is not approved and executed by the TOWN on or before execution of this AGREEMENT. After execution of the SALE PROPERTY ANNEXATION AGREEMENT, no owner of the PROPERTY shall have any obligations with respect to the SALE PROPERTY or under the SALE PROPERTY ANNEXATION AGREEMENT.
- 4. Impact Fee Credits and Reimbursements.** If ANNEXOR or its affiliate installs, pays for, or makes dedications for infrastructure improvements that are of size or capacity in excess of that which is necessary to serve the needs of the PROPERTY and ADJACENT PROPERTY, the TOWN agrees to provide reasonable assistance in obtaining reimbursements from other properties or owners benefited by such improvements, and agrees to consider credits against impact fees payable with respect to the PROPERTY or ADJACENT PROPERTY to offsite such excess costs incurred by ANNEXOR or its affiliates in relation to such dedications or improvements.
- 5. Railroad Crossings.** The TOWN agrees that if ANNEXOR desires or is required to install any improvements across the railroad located on the northerly boundary of the PROPERTY, the TOWN will provide reasonable assistance in obtaining all approvals necessary for such crossings.

6. **I-25 Improvements.** The TOWN agrees to provide ANNEXOR reasonable assistance in minimizing the cost and impact to the PROPERTY and ADJACENT PROPERTY and to ANNEXOR in relation to widening of Interstate 25, the Interstate 25 frontage road, and on ramps, interchanges, and other improvements related thereto.