

RESOLUTION 2006-05-01

**RESOLUTION OF FALLBROOK METROPOLITAN DISTRICT
REGARDING THE IMPOSITION OF DEVELOPMENT FEES**

WHEREAS, Fallbrook Metropolitan District (the "District") is a quasi-municipal corporation and political subdivision of the State of Colorado; and

WHEREAS, the District is empowered to provide for the design, acquisition, construction, installation, and financing of certain water, sanitary and storm sewer, street, and safety protection improvements and services within and without the boundaries of the District (the "Improvements"); and

WHEREAS, the District is authorized pursuant to Section 32-1-1001(1)(j)(I), C.R.S. to fix fees and charges for services or facilities provided by the District; and

WHEREAS, the District has determined that it is in the best interests of its inhabitants and taxpayers to provide the Improvements; and

WHEREAS, the property within the District's boundaries (the "Property") identified in **Exhibit A**, attached hereto, will be benefited by the Improvements; and

WHEREAS, the District has determined that, to meet the costs of providing the Improvements, it is necessary to impose certain fees on the Property; and

WHEREAS, the Board of Directors of the District (the "Board") has undertaken a financial analysis and determined that, in conjunction with other sources of revenue available, if any, the District must realize or collect at least One Million Two Hundred Fifty-Four Thousand Dollars (\$1,254,000) in fees (the "Aggregate Development Fee") from the owner(s) of the Property in order to provide the Improvements; and

WHEREAS, the current owner(s) and/or contract purchaser(s) of the Property have advised the Board that the entirety of the Property has been or will be zoned and developed for residential uses; and

WHEREAS, based on information provided by the current owner(s) and/or contract purchaser(s) of the Property that the expected number of residential units to be contained within the Property at full build-out will be at least six hundred twenty-seven (627) single-family detached residential units (individually, "SFU," and, in the aggregate, the "Density Floor"), the District has determined to allocate and assess the Aggregate Development Fee against the Property on a per-residential unit basis so long as (i) neither the Density Floor nor the build-out projections supporting the Density Floor are reduced or diminished, and (ii) the Property remains zoned and is developed only for residential uses.

WHEN RECORDED RETURN TO:
Craig Sorensen
McGeady Sisneros, P.C.
1675 Broadway, Suite 2100
Denver, CO 80202

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NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF FALLBROOK METROPOLITAN DISTRICT, AS FOLLOWS:

1. The Board does hereby determine that it is in the best interests of the District and its inhabitants to exercise its power by imposing the Aggregate Development Fee on the Property and to pledge the revenues from the Aggregate Development Fee for payment of bonds to be issued or any other indebtedness of the District.
2. The District hereby imposes the Aggregate Development Fee on the Property for the provision of the Improvements, and the Aggregate Development Fee shall, subject to the provisions of Sections 7 and 8 hereof, be of Two Thousand Dollars (\$2,000) per SFU (the "Development Fee").
3. The Development Fee shall be due and payable for each SFU upon issuance of a building permit for the SFU.
4. The Development Fee shall not be imposed on real properties conveyed to and/or owned by non-profit homeowners' associations or governmental entities.
5. Any unpaid Development Fee shall constitute a statutory and perpetual lien against the SFU pursuant to Section 32-1-1001(1)(j)(I), C.R.S., such lien being a charge imposed for the provision of the services and facilities to the SFU. The lien shall be perpetual in nature as defined by the laws of the State of Colorado on the SFU and shall run with the land. This Resolution shall be recorded in the offices of the Clerk and Recorder of Adams County, Colorado.
6. Failure to make payment of the Development Fee due hereunder shall constitute a default in the payment of such Development Fee. Upon a default, interest shall accrue on the delinquent Development Fee from the date due at the rate of twelve percent (12%) per annum until paid. The District shall be entitled to enforce such remedies and collection proceedings as may be authorized under Colorado law, including, but not limited to, foreclosure of its perpetual lien. The defaulting property owner shall pay all costs, including attorneys' fees, incurred by the District in connection with the foregoing. In foreclosing its lien, the District will enforce the lien only to the extent necessary to collect the delinquent Development Fee and costs.
7. In order to ensure that the District receives the Aggregate Development Fee in full:
 - (i) The officers of the District are hereby authorized and directed to monitor the development and build-out of the Property and to advise the Board of any reductions or prospective reductions in SFU density.
 - (ii) Upon learning of any reductions or prospective reductions in SFU density, the Board may, but shall not be obligated to, consult with the owner(s) of the Property regarding necessary adjustments to the Development Fee based on the changed circumstances.

- (iii) Upon learning of any reductions or prospective reductions in Unit density, the Board shall adjust, reallocate, reassess, increase, or terminate the Development Fee, as necessary.

8. In order to ensure that the District receives the Aggregate Development Fee in full:

- (i) The officers of the District are hereby authorized and directed to monitor the development and build-out of the Property and to advise the Board of any zoning/use changes or prospective zoning/use changes.
- (ii) Upon learning of any zoning/use changes or prospective zoning/use changes, the Board may, but shall not be obligated to, consult with the owner(s) of the Property regarding necessary adjustments to the Development Fee based on the changed circumstances.
- (iii) Upon learning of any zoning/use changes or prospective zoning/use changes, the Board shall adjust, reallocate, reassess, increase, or terminate the Development Fee, as necessary.

9. Judicial invalidation of any of the provisions of this Resolution or of any paragraph, sentence, clause, phrase or word herein, or the application thereof in any given circumstances, shall not affect the validity of the remainder of this Resolution, unless such invalidation would act to destroy the intent or essence of this Resolution.

APPROVED AND ADOPTED THIS 10th day of May, 2006.

FALLBROOK METROPOLITAN DISTRICT

By: Patrick D. Clancy
Patrick D. Clancy, President

Attest:

A.J. Beckman
A.J. Beckman, Secretary

EXHIBIT A

Property

PART OF THE NORTH HALF OF SECTION 24, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF THORNTON, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 24, FROM WHICH THE NORTHERLY LINE OF SAID NORTHEAST QUARTER OF SAID SECTION 24 BEARS SOUTH 89°59'17" EAST, WITH ALL BEARINGS CONTAINED HEREIN BEING REFERENCED TO THIS LINE;

THENCE ALONG THE WESTERLY LINE OF SAID NORTHEAST QUARTER OF SECTION 24 SOUTH 00°19'07" EAST A DISTANCE OF 30.00 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF EAST 144TH AVENUE, BEING A LINE PARALLEL WITH AND 30.00 FEET SOUTHERLY OF, MEASURED AT RIGHT ANGLES, SAID NORTHERLY LINE OF THE NORTHEAST QUARTER OF SECTION 24 AND THE **POINT OF BEGINNING**;

THENCE DEPARTING SAID WESTERLY LINE AND ALONG SAID SOUTHERLY RIGHT-OF-WAY AND SAID PARALLEL LINE SOUTH 89°59'17" EAST 1082.35 FEET TO THE WESTERLY BOUNDARY OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN DEED RECORDED IN BOOK 5674 AT PAGE 510 IN THE OFFICE OF THE CLERK AND RECORDER OF ADAMS COUNTY, COLORADO;

THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY AND SAID PARALLEL LINE AND ALONG SAID WESTERLY BOUNDARY SOUTH 00°14'17" EAST 531.13 FEET TO THE SOUTHERLY BOUNDARY OF SAID PARCEL;

THENCE ALONG SAID SOUTHERLY BOUNDARY SOUTH 89°59'17" EAST 410.00 FEET TO THE WESTERLY BOUNDARY OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN DEED RECORDED IN BOOK 1655 AT PAGE 363 IN SAID CLERK AND RECORDER'S OFFICE;

THENCE ALONG SAID WESTERLY BOUNDARY SOUTH 00°14'17" EAST 788.78 FEET TO THE SOUTHERLY BOUNDARY OF SAID PARCEL;

THENCE ALONG SAID SOUTHERLY BOUNDARY SOUTH 89°59'17" EAST 1154.85 FEET TO THE WESTERLY RIGHT-OF-WAY OF COLORADO BOULEVARD, BEING A LINE PARALLEL WITH AND 30.00 FEET WESTERLY OF, MEASURED AT RIGHT ANGLES, THE EASTERLY LINE OF SAID NORTHEAST QUARTER OF SECTION 24;

THENCE ALONG SAID EASTERLY RIGHT-OF-WAY AND SAID PARALLEL LINE SOUTH 00°14'38" EAST 914.94 FEET TO THE NORTHERLY BOUNDARY OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN DEED RECORDED AT RECEPTION NO. CO802303 IN SAID CLERK AND RECORDER'S OFFICE;

THENCE ALONG SAID NORTHERLY BOUNDARY SOUTH 89°52'49" WEST 390.00 FEET TO THE WESTERLY BOUNDARY OF SAID PARCEL;

THENCE ALONG SAID WESTERLY BOUNDARY SOUTH 00°14'38" EAST 379.00 FEET TO THE SOUTHERLY LINE OF SAID NORTHEAST QUARTER OF SECTION 24;

THENCE ALONG SAID SOUTHERLY LINE SOUTH 89°52'49" WEST 2253.63 FEET TO THE SOUTHWEST CORNER OF SAID NORTHEAST QUARTER OF SECTION 24;

THENCE ALONG THE SOUTHERLY LINE OF THE NORTHWEST QUARTER OF SAID SECTION 24 SOUTH 89°52'27" WEST 1539.97 FEET TO THE EASTERLY RIGHT-OF-WAY OF THE UNION PACIFIC RAILROAD AS DESCRIBED IN DEED RECORDED IN BOOK 44 AT PAGE 173 IN SAID CLERK AND RECORDER'S OFFICE, AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 3895.00 FEET, THE CENTER OF WHICH BEARS SOUTH 88°06'16" WEST;

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

- 1) NORTHERLY ALONG SAID CURVE 258.31 FEET THROUGH A CENTRAL ANGLE OF 03°47'59";
- 2) TANGENT TO SAID CURVE NORTH 05°41'43" WEST 1905.45 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 3041.69 FEET;
- 3) ALONG SAID CURVE 470.49 FEET THROUGH A CENTRAL ANGLE OF 08°51'45" TO THE SOUTHERLY RIGHT-OF-WAY OF SAID EAST 144TH AVENUE, BEING A LINE PARALLEL WITH AND 30.00 FEET SOUTHERLY OF, MEASURED AT RIGHT ANGLES, THE NORTHERLY LINE OF SAID NORTHWEST QUARTER OF SECTION 24;

THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY AND SAID PARALLEL LINE SOUTH 89°59'17" EAST 1741.95 FEET TO THE **POINT OF BEGINNING**.

SAID PARCEL CONTAINS 215.031 ACRES OF LAND (9,366, 767 SQ. FT.), MORE OR LESS.

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL OF LAND:

BEING ALL OF TRACT B, PROPOSED FALLBROOK SUBDIVISION FILING NO. 1, SITUATED ENTIRELY WITHIN THE NORTHWEST QUARTER OF SECTION 24, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF THORNTON, COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 24;

THENCE ALONG THE NORTHERLY LINE OF SAID NORTHWEST QUARTER OF SECTION 24 SOUTH 89°59'17" EAST 939.37 FEET;

THENCE DEPARTING SAID NORTHERLY LINE SOUTH 00°00'43" WEST 75.00 FEET TO THE PROPOSED SOUTHERLY RIGHT-OF-WAY OF EAST 144TH AVENUE, BEING A LINE PARALLEL WITH AND 75.00 FEET SOUTHERLY OF, MEASURED AT RIGHT ANGLES, SAID NORTHERLY LINE OF THE NORTHWEST QUARTER OF SECTION 24, AND THE **POINT OF BEGINNING**;

THENCE ALONG SAID PROPOSED SOUTHERLY RIGHT-OF-WAY SOUTH 89°59'17" EAST 918.63 FEET TO THE PROPOSED WESTERLY RIGHT-OF-WAY OF DETROIT STREET;

THENCE ALONG SAID PROPOSED WESTERLY RIGHT-OF-WAY THE FOLLOWING FIVE (5) COURSES:

- 1) SOUTH 00°01'05" WEST 936.08 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 295.00 FEET;
- 2) SOUTHERLY ALONG SAID CURVE 17.33 FEET THROUGH A CENTRAL ANGLE OF 03°21'59";
- 3) TANGENT TO SAID CURVE SOUTH 03°20'54" EAST 155.01 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 225.00 FEET;

- 4) SOUTHERLY ALONG SAID CURVE 4.63 FEET THROUGH A CENTRAL ANGLE OF 01°10'45" TO THE BEGINNING OF A COMPOUND CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 25.00 FEET;
- 5) SOUTHWESTERLY ALONG SAID CURVE 40.22 FEET THROUGH A CENTRAL ANGLE OF 92°10'52" TO THE NORTHERLY BOUNDARY OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN DEED RECORDED AT RECEPTION NUMBER C1270974 IN SAID CLERK AND RECORDER'S OFFICE AND THE PROPOSED NORTHERLY RIGHT-OF-WAY OF EAST 142ND PLACE;

THENCE ALONG SAID NORTHERLY BOUNDARY AND SAID PROPOSED NORTHERLY RIGHT-OF-WAY NORTH 89°59'17" WEST 819.41 FEET TO THE EASTERLY RIGHT-OF-WAY OF THE UNION PACIFIC RAILROAD AS DESCRIBED IN DEED RECORDED IN BOOK 44 AT PAGE 173 IN SAID CLERK AND RECORDER'S OFFICE;

THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES:

- 1) NORTH 05°41'43" WEST 717.38 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 3041.69 FEET;
- 2) NORTHERLY ALONG SAID CURVE 425.44 FEET THROUGH A CENTRAL ANGLE OF 08°00'50" TO THE **POINT OF BEGINNING**.

SAID PARCEL CONTAINS 23.230 ACRES OF LAND (1,011,910 SQ. FT.), MORE OR LESS.

FURTHER EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL OF LAND:

BEING A PART OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN DEED RECORDED AT RECEPTION NUMBER C0745944 IN SAID CLERK AND RECORDER'S OFFICE, SITUATED ENTIRELY WITHIN THE NORTHWEST QUARTER OF SECTION 24, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF THORNTON, COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 24;

THENCE ALONG THE NORTHERLY LINE OF SAID NORTHWEST QUARTER OF SECTION 24 SOUTH 89°59'17" EAST 941.51 FEET;

THENCE DEPARTING SAID NORTHERLY LINE SOUTH 00°00'43" WEST 30.00 FEET TO THE INTERSECTION OF THE EXISTING SOUTHERLY RIGHT-OF-WAY OF EAST 144TH AVENUE, BEING A LINE PARALLEL WITH AND 30.00 FEET SOUTHERLY OF, MEASURED AT RIGHT ANGLES, SAID NORTHERLY LINE OF THE NORTHWEST QUARTER OF SECTION 24 WITH THE EASTERLY RIGHT-OF-WAY OF THE UNION PACIFIC RAILROAD AS DESCRIBED IN DEED RECORDED IN BOOK 44 AT PAGE 173 IN SAID CLERK AND RECORDER'S OFFICE AND THE **POINT OF BEGINNING**;

THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY AND SAID PARALLEL LINE SOUTH 89°59'17" EAST 951.56 FEET TO THE EASTERLY BOUNDARY OF SAID PARCEL DESCRIBED AT RECEPTION NUMBER C0745944;

THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY AND SAID PARALLEL LINE AND ALONG SAID EASTERLY BOUNDARY SOUTH 00°01'12" WEST 1183.72 FEET TO THE NORTHERLY BOUNDARY OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN DEED RECORDED AT RECEPTION NUMBER C1270974 IN SAID CLERK AND RECORDER'S OFFICE;

THENCE ALONG SAID NORTHERLY BOUNDARY NORTH 89°59'17" WEST 50.17 FEET TO THE EASTERLY BOUNDARY OF SAID TRACT B, PROPOSED FALLBROOK SUBDIVISION FILING NO. 1,

SAID PROPOSED WESTERLY RIGHT-OF-WAY OF DETROIT STREET AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 25.00 FEET, THE CENTER OF WHICH BEARS NORTH 00°00'43" EAST;

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

- 1) NORTHEASTERLY ALONG SAID CURVE 40.22 FEET THROUGH A CENTRAL ANGLE OF 92°10'52" TO THE BEGINNING OF A COMPOUND CURVE CONCAVE WESTERLY HAVING A RADIUS OF 225.00 FEET;
- 2) NORTHERLY ALONG SAID CURVE 4.63 FEET THROUGH A CENTRAL ANGLE OF 01°10'45";
- 3) TANGENT TO SAID CURVE NORTH 03°20'54" WEST 155.01 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 295.00 FEET;
- 4) NORTHERLY ALONG SAID CURVE 17.33 FEET THROUGH A CENTRAL ANGLE OF 03°21'59";
- 5) TANGENT TO SAID CURVE NORTH 00°01'05" EAST 936.08 FEET TO THE PROPOSED SOUTHERLY RIGHT-OF-WAY OF EAST 144TH AVENUE, BEING A LINE PARALLEL WITH AND 75.00 FEET SOUTHERLY OF, MEASURED AT RIGHT ANGLES, SAID NORTHERLY LINE OF THE NORTHWEST QUARTER OF SECTION 24;

THENCE ALONG SAID PROPOSED SOUTHERLY RIGHT-OF-WAY AND SAID PARALLEL LINE NORTH 89°59'17" WEST 918.63 FEET TO SAID EASTERLY RIGHT-OF-WAY OF THE UNION PACIFIC RAILROAD AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 3041.69 FEET, THE CENTER OF WHICH BEARS SOUTH 87°40'53" EAST;

THENCE DEPARTING SAID PROPOSED SOUTHERLY RIGHT-OF-WAY AND SAID PARALLEL LINE, NORTHERLY ALONG SAID EASTERLY RIGHT-OF-WAY AND SAID CURVE 45.05 FEET THROUGH A CENTRAL ANGLE OF 00°50'55" TO THE **POINT OF BEGINNING**;

SAID PARCEL CONTAINS 1.879 ACRES OF LAND (81,829 SQ. FT.), MORE OR LESS.

FURTHER EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL OF LAND:

BEING ALL OF TRACT K, PROPOSED FALLBROOK SUBDIVISION FILING NO. 1, SITUATED ENTIRELY WITHIN THE NORTHEAST QUARTER OF SECTION 24, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF THORNTON, COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID NORTHEAST QUARTER OF SECTION 24 FROM WHICH THE NORTHEAST CORNER OF SAID SECTION 24 BEARS NORTH 00°14'38" EAST WITH ALL BEARINGS INCLUDED HEREIN BEING REFERENCED TO THIS LINE;
THENCE ALONG THE SOUTHERLY LINE OF SAID NORTHEAST QUARTER OF SECTION 24 SOUTH 89°52'49" WEST 420.00 FEET;

THENCE DEPARTING SAID SOUTHERLY LINE NORTH 00°14'38" WEST 30.00 FEET TO THE PROPOSED NORTHERLY RIGHT-OF-WAY OF EAST 140TH AVENUE, BEING A LINE PARALLEL WITH AND 30.00 FEET NORTHERLY OF, MEASURED AT RIGHT ANGLES, SAID SOUTHERLY LINE OF THE NORTHEAST QUARTER OF SECTION 24 AND THE **POINT OF BEGINNING**;

THENCE ALONG SAID PROPOSED NORTHERLY RIGHT-OF-WAY AND SAID PARALLEL LINE SOUTH 89°52'49" WEST 220.16 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 20.00 FEET;

THENCE DEPARTING SAID PARALLEL LINE AND CONTINUING ALONG SAID PROPOSED NORTHERLY RIGHT-OF-WAY 31.38 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 89°53'01" TO THE PROPOSED EASTERLY RIGHT-OF-WAY OF JACKSON STREET;

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

TANGENT TO SAID CURVE NORTH 00°14'10" WEST 80.68 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 125.00 FEET;

NORTHEASTERLY ALONG SAID CURVE 32.72 FEET THROUGH A CENTRAL ANGLE OF 15°00'00";

TANGENT TO SAID CURVE NORTH 14°45'50" EAST 15.45 FEET TO THE PROPOSED NORTHERLY RIGHT-OF-WAY OF SAID JACKSON STREET;

THENCE ALONG SAID PROPOSED NORTHERLY RIGHT-OF-WAY NORTH 75°14'10" WEST 50.00 FEET TO THE PROPOSED WESTERLY RIGHT-OF-WAY OF SAID JACSON STREET;

THENCE ALONG SAID PROPOSED WESTERLY RIGHT-OF-WAY THE FOLLOWING TWOL (2) courses:

SOUTH 14°45'50" WEST 39.24 FEET TO THE BEGINNING OF A TANGENT CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 20.00 FEET;

SOUTHWESTERLY ALONG SAID CURVE 11.63 FEET THROUGH A CENTRAL ANGLE OF 33°19'28" ;

THENCE DEPARTING SAID PROPOSED WESTERLY RIGHT-OF-WAY NORTH 00°07'11" WEST 252.41 FEET;

THENCE NORTH 17°16'18" WEST 38.99 FEET;

THENCE NORTH 26°27'43" WEST 406.18 FEET;

THENCE NORTH 57°35'22" WEST 46.08 FEET;

THENCE NORTH 00°19'433" EAST 78.12 FEET;

THENCE NORTH 12°06'58" WEST 138.41 FEET;

THENCE NORTH 28°55'11" EAST 112.79 FEET;

THENCE NORTH 89°26'57" EAST 105.66 FEET;

THENCE NORTH 38°17'56" EAST 8.45 FEET;

THENCE NORTH 10°34'35" WEST 157.32 FEET TO THE SOUTHERLY BOUNDARY OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN DEED RECORDED IN BOOK 1665 AT PAGE 363 IN THE OFFICE OF THE CLERK AND RECORDER OF ADAMS COUNTY, COLORADO;

THENCE ALONG SAID SOUTHERLY BOUNDARY SOUTH 89°59'17" EAST 682.67 FEET TO THE PROPOSED WESTERLY RIGHT-OF-WAY OF COLORADO BOULEVARD, BEING A LINE PARALLEL WITH AND 75.00 FEET WESTERLY OF, MEASURED AT RIGHT ANGLES, THE EASTERLY LINE OF SAID NORTHEAST QUARTER OF SECTION 24;

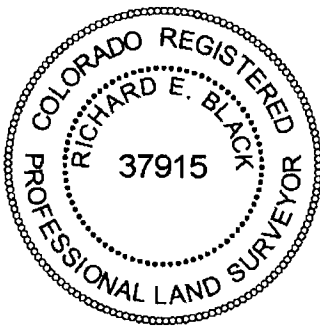
THENCE ALONG SAID PROPOSED WESTERLY RIGHT-OF-WAY AND SAID PARALLEL LINE SOUTH 00°14'38" EAST 915.05 FEET TO THE NORTHERLY BOUNDARY OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN DEED RECORDED AT RECEPTION NO. C0802303 IN SAID CLERK AND RECORDER'S OFFICE;

THENCE DEPARTING SAID PROPOSED WESTERLY RIGHT-OF-WAY AND SAID PARALLEL LINE SOUTH 89°52'49" WEST ALONG SAID SOUTHERLY BOUNDARY 345.00 FEET THE WESTERLY BOUNDARY OF SAID PARCEL;

THENCE ALONG SAID WESTERLY BOUNDARY SOUTH 00°14'38" EAST 349.00 FEET TO THE **POINT OF BEGINNING.**

SAID PARCEL CONTAINS 17.826 ACRES (776, 479 SQ. FT.), MORE OR LESS.

RESULTING IN A NET AREA OF 172.096 ACRES (7,496,549 SQ. FT.), MORE OR LESS.



RICHARD E. BLACK
COLORADO REGISTERED PROFESSIONAL LAND SURVEYOR P.L.S. 37915
FOR AND ON BEHALF OF MMENGINEERING, INC.

THE ABOVE AND FOREGOING DESCRIBES A SURFACE ESTATE ONLY. EXPRESSLY EXCLUDED FROM THIS LEGAL DESCRIPTION ARE ANY ESTATES BELOW THE SURFACE INCLUDING OIL, GAS AND OTHER MINERALS (INCLUDING SAND AND GRAVEL) AND ANY RELATED RIGHTS OF SURFACE USE.