

**CITY OF STEAMBOAT SPRINGS, COLORADO**

**ORDINANCE NO. 2681**

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF STEAMBOAT SPRINGS, COLORADO ANNEXING TO THE CITY OF STEAMBOAT SPRINGS APPROXIMATELY ONE HUNDRED NINETY-ONE ACRES OF REAL PROPERTY KNOWN AS WEST STEAMBOAT NEIGHBORHOODS.**

**WHEREAS**, Steamboat 700, LLC, a Nevada limited liability company, owns four parcels of real property identified in the records of the Routt County Clerk and Recorder by Parcel ID Numbers 937012002, 937022002, 932354001, 932351002, consisting of approximately five hundred and forty acres ("Steamboat 700 Property"); and

**WHEREAS**, West Steamboat Neighborhoods, LLC, a Colorado limited liability company, ("WSN") and the City have negotiated and executed an annexation agreement contemplating the purchase by West Steamboat Neighborhoods of approximately one hundred and ninety-one (191) acres of the Steamboat 700 Property ("WSN Property") and the annexation of the WSN Parcel to the City; and

**WHEREAS**, WSN has submitted to the City Clerk a petition and annexation map requesting that the City annex the WSN Property (the "Petition"), a copy of which is attached hereto as Exhibit "A", which has been executed on behalf of Steamboat 700, LLC by MLF Consulting; and

**WHEREAS**, the managers of Steamboat 700, LLC appointed MLF Consulting as its agent for the purpose of executing documents necessary, appropriate, or required in connection with the annexation of the WSN Property by execution of a document titled "Consent in Lieu of Special Meeting of Managers", a copy which is attached hereto as Exhibit "B"; and

**WHEREAS**, the City Council on October 9, 2018 held a public hearing for the purpose of reviewing the Petition for substantial compliance with the provisions of C.R.S. 31-12-107 and adopted Resolution No. 2018-72, which determined that the Petition substantially complies with the provisions of C.R.S. 31-12-107(1) and set a hearing date of November 13, 2018 for the purpose of determining whether the WSN Property is eligible for annexation; and

**WHEREAS**, the City Clerk provided notice of the November 13, 2018 public hearing on the proposed annexation, as required by Section 31-12-108(2), by publication once per week for four successive weeks and by registered mail to the Clerk of the Board of County Commissioners, the County Attorney, the

Steamboat Springs RE-2 School District, and the Steamboat Springs Area Fire Protection District; and

**WHEREAS**, the City Council on November 13, 2018 conducted a public hearing and adopted Resolution No. 2018-80, which determined that the WSN Property meets the annexation eligibility requirements set forth in Article II, Section 30 of the Colorado Constitution and C.R.S. 31-12-104 and -105 and that no election is required by C.R.S. 31-12-111; and

**WHEREAS**, Section 725.C of the City's Community Development Code provides criteria pursuant to which the City Council shall evaluate the Petition; and

**WHEREAS**, the Steamboat Springs Planning Commission held a duly noticed public hearing on November 15, 2018 and voted 6-1 to recommend approval of the annexation petition to the City Council; and

**WHEREAS**, this ordinance was introduced on first reading on January 22, 2019 and the City Clerk posted and published the first reading of this ordinance as provided by Section 7.6(d) of the City of Steamboat Springs Home Rule Charter; and

**WHEREAS**, the City Council conducted a duly noticed public hearing on the second reading of this ordinance on February 5, 2019 and hereby finds and determines that the requirements for annexation established by the Colorado Municipal Annexation Act, C.R.S. 31-12-101, et.seq, have been met by the adoption of the Substantial Compliance and Eligibility Resolutions and the findings made therein and that the City may annex the WSN Property by adoption of this annexation ordinance; and

**WHEREAS**, the City Council further finds and determines that the requirements of Section 725.B.2 of the CDC were satisfied on November 12, 2018 by the execution of an annexation agreement between WSN and the City, and the subsequent amendment of that agreement on February 5, 2019 ("Annexation Agreement"), a copy of which is attached hereto as Exhibit "C"; and

**WHEREAS**, the City Council finds that the agreements between WSN and the Steamboat Springs School District and WSN and the Yampa Valley Housing Authority required by Sections 3.3 and 3.4 of the Annexation Agreement have been executed and copies attached hereto as Exhibits "D" and "E"; and

**WHEREAS**, the City Council further finds and determines that the Petition satisfies the criteria set forth in Section 725.C of the CDC for the reasons set forth in the Planning Department staff report dated November 8, 2018; and

**WHEREAS**, with respect to the affordable housing provisions of the West of Steamboat Springs Area Plan ("WSSAP"), the City Council finds that the terms of the Annexation Agreement relating to workforce housing may satisfy, but are not guaranteed to satisfy, the WSSAP goal of providing 20% of the project housing units at a price affordable to families with incomes averaging 80% of the Area Median Income; and

**WHEREAS**, the City Council finds that the WSSAP provides for alternate means of compliance with its affordable housing goals to fulfill the objectives of the affordable housing provisions and that the workforce housing proposed in the Annexation Agreement fulfills the objectives of the WSSAP affordable housing provisions by addressing the broader housing needs identified in the 2016 Report and is therefore consistent with the WSSAP affordable housing guidelines and requirements; and

**WHEREAS**, a settlement agreement relating to Routt County District Court Case No. 08CV13 ("Settlement Agreement") and a Shotfall Easement Agreement recorded in the records of the Routt County Clerk and Recorder at Reception No. 679933, both entered into by Steamboat 700 and the Routt County Rifle Club ("RCRC"), provide for the cessation of RCRC shooting operations and relinquish its condition use permit upon the annexation of a portion of the Steamboat 700 Property, which includes the WSN Property; and

**WHEREAS**, the City Council finds and determines that there is a public interest in the continued operation of the RCRC for law enforcement training and for other public uses and that it is and shall be the policy of the City of Steamboat Springs to decline to approve any annexation of property that would result in the cessation of RCRC operations pursuant to the Settlement Agreement; and

**WHEREAS**, Steamboat 700 has provided a letter, a copy of which is attached as Exhibit "F", acknowledging that the annexation of the WSN property will not trigger the requirement under the Settlement Agreement or the Shotfall Easement that the RCRC cease to use its property for shooting purposes and relinquish its condition use permit; and

**WHEREAS**, the City Council finds that approval of this ordinance annexing the WSN Property is necessary to the preservation of the public health, safety, and welfare.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF STEAMBOAT SPRINGS THAT:**

**SECTION 1.** The WSN Property is hereby incorporated in and made a part of the City of Steamboat Springs, Colorado, subject to the terms and conditions set forth in the Annexation Agreement.

**SECTION 2.** The City Council hereby finds, determines, and declares that this ordinance is necessary for the immediate preservation of the public health, safety, and welfare.

**SECTION 3.** This ordinance is approved with the conditions set forth in the Annexation Agreement, the Petition, and Section 3 of this ordinance, to each of which the owner of the WSN Property has given its written consent. No election is required.

**SECTION 4.** This ordinance shall take effect on the later to occur of the following events:

- a) The expiration of five (5) days after publication following final passage as provided in Section 7.6(h) of the Steamboat Springs Home Rule Charter.
- b) Adoption by the City of the Regulating Plan and TND Zoning contemplated by the Annexation Agreement.
- c) WSN acquiring the WSN Property no later than November 12, 2019, acquiring direct access thereto from US Highway 40 as shown on the Regulating Plan no later than May 31, 2019, and executing and recording a document acknowledging and ratifying the binding effect of the Annexation Agreement its successors and assigns to the WSN Property.
- d) WSN's execution and recording of the Development Agreement regarding the Gateway Deed Restriction, Development Fee Deed of Trust, and Avigation easements referred to in Sections 3.3, 3.7, 6.1(e), and 10(d) of the Annexation Agreement, and setting forth the terms and conditions pursuant to which WSN will conduct a lottery to allocate units subject to the Gateway Deed restriction, within ten (10) days of WSN acquiring the WSN Property as provided in Section 4.4 of the Annexation Agreement.
- e) WSN's execution and recording of the Real Estate Transfer Assessment Covenant within ten (10) days of WSN acquiring the WSN Property as provided in Section 4.4 of the Annexation Agreement.
- f) The expiration of thirty (30) days following final approval of this ordinance without either the commencement of legal proceedings challenging the effectiveness of this ordinance or the submission to the City Clerk of a referendum petition on this ordinance. In the event of a legal challenge and/or submission of a referendum petition, this ordinance shall not take effect until the resolution of legal proceedings, rejection of the referendum petition, and/or referendum election results ratifying annexation of the WSN Property.

- g) The expiration or waiver of the rights to withdraw the Petition, if any, described in Section 13.2 of the Annexation Agreement and Section 10 of the Petition, both of which shall begin to run upon final approval of this ordinance by the City Council.

**SECTION 5.** Within thirty (30) days after the effective date of this ordinance, the City Clerk is hereby authorized and directed to:

- a) File one copy of the annexation map with the original of the annexation ordinance in the office of the City Clerk of the City of Steamboat Springs, Colorado.
- b) File for recording three certified copies of the annexation ordinance and map of the area annexed containing a legal description of such area with the Routt County Clerk and Recorder.

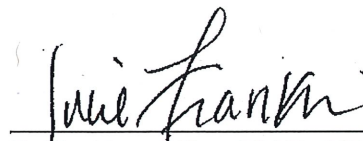
**SECTION 6.** A public hearing on this ordinance shall be held on February 5<sup>th</sup>, 2019, 2019, at 5:00 p.m. in the Citizens Hall meeting room, Centennial Hall, Steamboat Springs, Colorado.

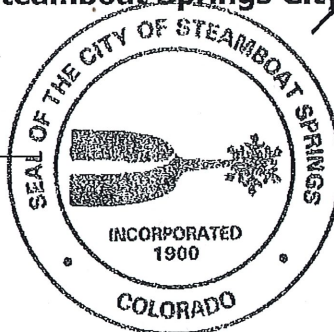
**SECTION 7.** This ordinance has been adopted by the City Council pursuant to the legislative authority granted to it by Article XX, Section 6 of the Colorado Constitution, the Colorado Municipal Annexation Act, and other applicable law.

**SECTION 8.** All ordinances heretofore passed and adopted by the City Council of the City of Steamboat Springs, Colorado, are hereby repealed to the extent that said ordinances, or parts thereof, are in conflict herewith.

**INTRODUCED, READ, AND ORDERED** published, as provided by law, by the City Council of the City of Steamboat Springs, at its regular meeting held on the 22<sup>nd</sup> day of January, 2019.

  
\_\_\_\_\_  
**Jason Lacy, City Council President**  
**Steamboat Springs City Council**

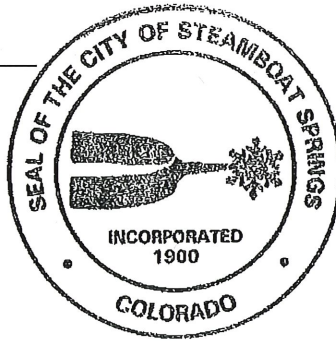
  
\_\_\_\_\_  
**Julie Franklin, CMC, City Clerk**



**FINALLY READ, PASSED, AND APPROVED** this 5<sup>th</sup> day of February, 2019.

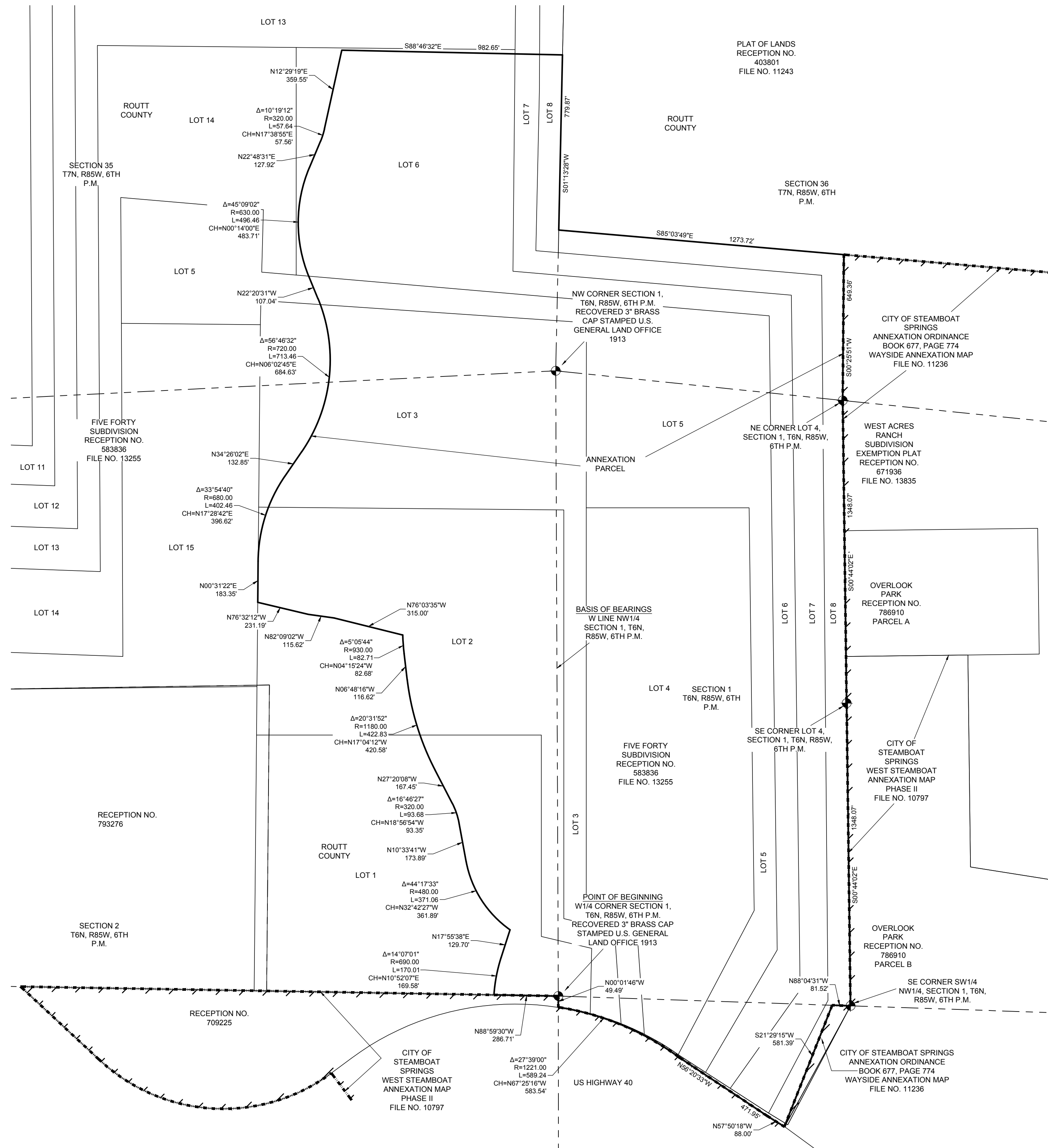
  
\_\_\_\_\_  
**Jason Lacy, City Council President  
Steamboat Springs City Council**

  
\_\_\_\_\_  
**Julie Franklin, CMC, City Clerk**



# WEST STEAMBOAT NEIGHBORHOOD ANNEXATION TO THE CITY OF STEAMBOAT SPRINGS

LOCATED IN THE W1/2 SECTION 1 AND IN THE E1/2 SECTION 2, TOWNSHIP 6 NORTH, RANGE 85 WEST OF THE 6TH PRINCIPAL MERIDIAN AND IN THE SE1/4 SECTION 35 AND IN THE SW1/4 SECTION 36, TOWNSHIP 7 NORTH, RANGE 85 WEST, 6TH P.M.; COUNTY OF ROUTT, STATE OF COLORADO



### PROPERTY DESCRIPTION

A PARCEL OF LAND LOCATED IN THE W1/2 SECTION 1 AND IN THE E1/2 SECTION 2, TOWNSHIP 6 NORTH, RANGE 85 WEST OF THE 6TH PRINCIPAL MERIDIAN AND IN THE SE1/4 SECTION 35 AND IN THE SW1/4 SECTION 36, TOWNSHIP 7 NORTH, RANGE 85 WEST, 6TH P.M.; COUNTY OF ROUTT, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

### BASIS OF BEARINGS:

THE WEST LINE OF THE NW1/4 SECTION 1, TOWNSHIP 6 NORTH, RANGE 85 WEST OF THE 6TH PRINCIPAL MERIDIAN, BEING MONUMENTED ON THE NORTH AND SOUTH ENDS BY A 3" BRASS CAP STAMPED U.S. GENERAL LAND OFFICE 1913, AND BEARING N00°14'16"W BASED ON NAD83(2011) US STATE PLANE COLORADO NORTH ZONE GRID NORTH.

BEGINNING AT THE W1/4 CORNER OF SAID SECTION 1, SAID CORNER BEING A CORNER OF THAT PARCEL OF LAND SHOWN ON THE WEST STEAMBOAT ANNEXATION MAP PHASE II AS RECORDED IN FILE NO. 10797 IN THE ROUTT COUNTY RECORDS; THENCE N88°59'30"W, ALONG THE SOUTH LINE OF THE SE1/4 NE1/4 OF SAID SECTION 1 AND ALONG THE BOUNDARY OF SAID WEST STEAMBOAT ANNEXATION MAP PHASE II, A DISTANCE OF 286.71 FEET; THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 690.00 FEET, A CENTRAL ANGLE OF 14°07'01", AND AN ARC LENGTH OF 170.01 FEET, THE CHORD OF WHICH BEARS N10°52'07"E, A DISTANCE OF 169.58 FEET; THENCE N17°55'39"E, A DISTANCE OF 129.70 FEET; THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 480.00 FEET, A CENTRAL ANGLE OF 44°17'33", AND AN ARC LENGTH OF 371.06 FEET, THE CHORD OF WHICH BEARS N32°42'27"W, A DISTANCE OF 361.89 FEET; THENCE N10°33'41"W, A DISTANCE OF 173.89 FEET; THENCE ALONG THE ARC OF A TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 320.00 FEET, A CENTRAL ANGLE OF 16°46'27", AND AN ARC LENGTH OF 93.68 FEET, THE CHORD OF WHICH BEARS N18°50'54"W, A DISTANCE OF 93.35 FEET; THENCE N27°20'08"W, A DISTANCE OF 167.45 FEET; THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 1180.00 FEET, A CENTRAL ANGLE OF 20°31'52", AND AN ARC LENGTH OF 422.83 FEET, THE CHORD OF WHICH BEARS N17°04'12"W, A DISTANCE OF 420.58 FEET; THENCE N06°48'16"W, A DISTANCE OF 116.62 FEET; THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 930.00 FEET, A CENTRAL ANGLE OF 05°05'44", AND AN ARC LENGTH OF 82.71 FEET, THE CHORD OF WHICH BEARS N04°15'24"W, A DISTANCE OF 82.68 FEET; THENCE N76°03'35"W, A DISTANCE OF 315.00 FEET; THENCE N82°09'02"W, A DISTANCE OF 115.62 FEET; THENCE N76°32'12"W, A DISTANCE OF 231.19 FEET; THENCE N00°31'22"E, A DISTANCE OF 183.35 FEET; THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 680.00 FEET, A CENTRAL ANGLE OF 33°54'40", AND AN ARC LENGTH OF 402.46 FEET, THE CHORD OF WHICH BEARS N17°28'42"E, A DISTANCE OF 396.62 FEET; THENCE N34°26'02"E, A DISTANCE OF 132.85 FEET; THENCE ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 720.00 FEET, A CENTRAL ANGLE OF 56°46'32", AND AN ARC LENGTH OF 713.46 FEET, THE CHORD OF WHICH BEARS N06°02'45"E, A DISTANCE OF 684.63 FEET; THENCE N22°20'31"W, A DISTANCE OF 107.04 FEET; THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 630.00 FEET, A CENTRAL ANGLE OF 45°09'02", AND AN ARC LENGTH OF 496.46 FEET, THE CHORD OF WHICH BEARS N00°14'00"E, A DISTANCE OF 483.71 FEET; THENCE N22°48'31"E, A DISTANCE OF 127.92 FEET; THENCE ALONG THE ARC OF TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 320.00 FEET, A CENTRAL ANGLE OF 10°19'12", AND AN ARC LENGTH OF 57.64 FEET, THE CHORD OF WHICH BEARS N17°30'55"E, A DISTANCE OF 57.56 FEET; THENCE N12°29'19"E, A DISTANCE OF 107.04 FEET; THENCE S88°46'32"E, A DISTANCE OF 982.65 FEET TO A POINT ON THE WEST LINE OF THE SW1/4 OF SAID SECTION 36, SAID POINT BEING A POINT ON THE BOUNDARY OF FIVE FORTY SUBDIVISION AS RECORDED UNDER RECEPTION NO. 583836 AND IN FILE NO. 13255 IN THE ROUTT COUNTY RECORDS; THENCE ALONG SAID BOUNDARY OF FIVE FORTY SUBDIVISION THE FOLLOWING FIVE (5) COURSES:

- 1. S01°13'28"W, ALONG SAID WEST LINE OF THE SW1/4 OF SECTION 36, A DISTANCE OF 779.87 FEET;
2. S85°03'49"E, A DISTANCE OF 1273.72 FEET TO A CORNER OF THAT PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED WEST ACRES PARTNERSHIP AND JOHNSON ENTERPRISES, RECORDED IN BOOK 677 AT PAGE 774, AND SHOWN ON THE WAYSIDE ANNEXATION MAP AS RECORDED IN FILE NO. 11236 IN THE ROUTT COUNTY RECORDS;
3. S00°25'51"W, ALONG THE BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED WEST ACRES PARTNERSHIP AND JOHNSON ENTERPRISES, A DISTANCE OF 649.36 FEET TO THE NE CORNER OF LOT 4, SAID SECTION 1;
4. S00°44'02"E, CONTINUING ALONG SAID BOUNDARY OF THAT PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED WEST ACRES PARTNERSHIP AND JOHNSON ENTERPRISES, AND ALONG THE BOUNDARY OF SAID WEST STEAMBOAT ANNEXATION MAP PHASE II, AND ALONG THE EAST LINE OF SAID LOT 4, SECTION 1, A DISTANCE OF 1348.07 FEET TO THE SE CORNER OF SAID LOT 4, SECTION 1;
5. S00°44'02"E, ALONG THE BOUNDARY OF SAID WEST STEAMBOAT ANNEXATION MAP PHASE II AND ALONG THE EAST LINE OF THE SW1/4 NW1/4 OF SAID SECTION 1, A DISTANCE OF 1948.07 FEET TO THE SE CORNER OF SAID SW1/4 NW1/4 OF SECTION 1, SAID CORNER BEING THE NORTHEASTERLY CORNER OF THAT PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED BROWN, RECORDED IN BOOK 677 AT PAGE 774, AND SHOWN ON THE WAYSIDE ANNEXATION MAP AS RECORDED IN FILE NO. 11236 IN THE ROUTT COUNTY RECORDS; THENCE N88°04'31"W, ALONG THE SOUTH LINE OF SAID SW1/4 NW1/4 OF SECTION 1 AND ALONG THE NORTHERLY BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED BROWN, A DISTANCE OF 81.52 FEET TO THE NORTH-WESTERLY CORNER OF SAID PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED BROWN; THENCE S21°22'15"W, ALONG THE WESTERLY BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED BROWN, A DISTANCE OF 581.39 FEET TO THE SOUTHERLY CORNER OF SAID SAID PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED BROWN, SAID CORNER BEING A CORNER OF SAID WEST STEAMBOAT ANNEXATION MAP PHASE II; THENCE ALONG THE BOUNDARY OF SAID WEST STEAMBOAT ANNEXATION MAP PHASE II THE FOLLOWING FOUR (4) COURSES:
1. N57°50'18"W, A DISTANCE OF 88.00 FEET;
2. N56°20'33"W, A DISTANCE OF 471.95 FEET;
3. ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1221.00 FEET, A CENTRAL ANGLE OF 27°39'00", AND AN ARC LENGTH OF 589.24 FEET, THE CHORD OF WHICH BEARS N67°25'16"W, A DISTANCE OF 583.54 FEET;
4. N00°01'46"W, A DISTANCE OF 49.49 FEET TO THE POINT OF BEGINNING;

CONTAINING A CALCULATED AREA OF 190.89 ACRES.

### SURVEYOR'S CERTIFICATE

I, JEFFERY A. GUSTAFSON, BEING A DULY LICENSED LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THIS ANNEXATION MAP WAS PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND FURTHER CERTIFY THAT THE CONTIGUITY REQUIREMENTS AS NOTED HEREON, AND THIS ANNEXATION PLAT, ARE ACCURATE TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

DATED THIS \_\_\_ DAY OF \_\_\_, A.D., 2018

JEFFERY A. GUSTAFSON, LICENSED LAND SURVEYOR COLORADO L.S. NO. 29039 FOR AND ON BEHALF OF LANDMARK CONSULTANTS, INC.

### PROPERTY OWNER

IN WITNESS WHEREOF, STEAMBOAT 700, LLC, A NEVADA LIMITED LIABILITY COMPANY HAS CAUSED ITS NAME TO BE HEREUNTO SUBSCRIBED THIS \_\_\_ DAY OF \_\_\_, A.D., 2018.

STEAMBOAT 700, LLC, A NEVADA LIMITED LIABILITY COMPANY

BY: \_\_\_\_\_ AS \_\_\_\_\_

STATE OF COLORADO )

COUNTY OF ROUTT )

THE FOREGOING WAS ACKNOWLEDGED BEFORE ME THIS \_\_\_ DAY OF \_\_\_, 2018 BY \_\_\_\_\_ AS \_\_\_\_\_ OF STEAMBOAT 700, LLC, A NEVADA LIMITED LIABILITY COMPANY.

MY COMMISSION EXPIRES: \_\_\_\_\_ WITNESS MY HAND AND OFFICIAL SEAL.

NOTARY PUBLIC

### CITY OF STEAMBOAT SPRINGS CITY COUNCIL APPROVAL

THE WITHIN MAP OF WEST STEAMBOAT NEIGHBORHOOD ANNEXATION MAP IS ACCEPTED FOR FILING THIS \_\_\_ DAY OF \_\_\_, A.D. 2018.

JASON LACY, CITY COUNCIL PRESIDENT

### CLERK AND RECORDER'S ACCEPTANCE

THIS MAP WAS ACCEPTED FOR FILING IN THE OFFICE OF THE CLERK AND RECORDER OF ROUTT COUNTY, COLORADO, ON THIS \_\_\_ DAY OF \_\_\_, A.D. 2018.

RECEPTION NUMBER \_\_\_\_\_ TIME \_\_\_\_\_

FILE NUMBER \_\_\_\_\_

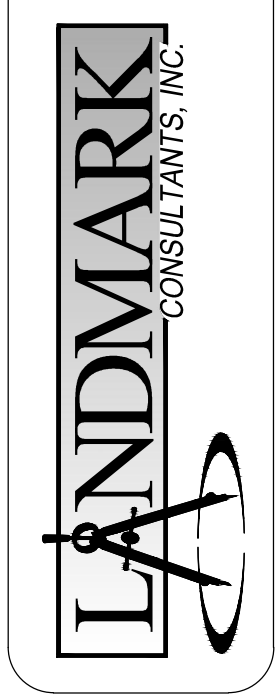
KIM BONNER - ROUTT COUNTY CLERK AND RECORDER

LEGEND: ANNEXATION PARCEL BOUNDARY, PRESENT CITY OF STEAMBOAT SPRINGS LIMITS, ADJACENT PROPERTY BOUNDARY AND LOT LINES, SECTION LINE. Includes a north arrow and a scale bar showing 0, 300, 600, 900 feet.

CONTIGUITY CALCULATIONS: TOTAL PERIMETER OF ANNEXATION PARCEL: 13,501'; TOTAL LENGTH OF CONTIGUITY: 5,494'; REQUIRED LENGTH OF CONTIGUITY: 2,250'.

- NOTES: 1. BASIS OF BEARINGS: THE WEST LINE OF THE NW1/4 SECTION 1, TOWNSHIP 6 NORTH, RANGE 85 WEST OF THE 6TH PRINCIPAL MERIDIAN, BEING MONUMENTED ON THE NORTH AND SOUTH ENDS BY A 3" BRASS CAP STAMPED U.S. GENERAL LAND OFFICE 1913, AND BEARING N00°14'16"W BASED ON NAD83(2011) US STATE PLANE COLORADO NORTH ZONE GRID NORTH. 2. THIS ANNEXATION MAP DOES NOT REPRESENT A MONUMENTED LAND SURVEY. 3. ALL REFERENCES HEREON TO BOOKS, PAGES, FILES AND RECEPTION NUMBERS ARE TO PUBLIC DOCUMENTS FILED IN THE RECORDS OF ROUTT COUNTY, COLORADO. 4. THE MEASURED DISTANCES SHOWN HEREON ARE IN U.S. SURVEY FEET. 5. LOT DESIGNATIONS ARE PER THE PLAT OF FIVE FORTY SUBDIVISION.

CIVIL ENGINEERS | SURVEYORS 141 9th Street - P.O. Box 74843 Steamboat Springs, Colorado 80477 (970) 879-3434 www.LANDMARK-CCO.com



NOTICE: THE SURVEYOR HAS REVIEWED THE RECORDS OF THE COUNTY RECORDS AND HAS DETERMINED THAT THE INFORMATION CONTAINED HEREIN IS ACCURATE AND CORRECT TO THE BEST OF HIS KNOWLEDGE, INFORMATION AND BELIEF. THE SURVEYOR HAS REVIEWED THE RECORDS OF THE COUNTY RECORDS AND HAS DETERMINED THAT THE INFORMATION CONTAINED HEREIN IS ACCURATE AND CORRECT TO THE BEST OF HIS KNOWLEDGE, INFORMATION AND BELIEF.

Table with columns: NO., DATE, BY, DESCRIPTION. Row 1: 1, 10-03-18, JAG, ADD FIVE FORTY LOT LINES.

Table with columns: PROJECT, DATE, DRAWN BY, CHECKED BY. Row 1: WEST STEAMBOAT NEIGHBORHOOD ANNEXATION TO THE CITY OF STEAMBOAT SPRINGS, 10-01-18, JAG, AJS.

WEST STEAMBOAT NEIGHBORHOOD ANNEXATION TO THE CITY OF STEAMBOAT SPRINGS LOCATED IN THE W1/2 SECTION 1 & IN THE E1/2 SECTION 2, T6N, R85W, 6TH P.M., AND IN THE SE1/4 SECTION 35 & IN THE SW1/4 SECTION 36, T7N, R85W, 6TH P.M.; COUNTY OF ROUTT, STATE OF COLORADO

# Exhibit A Part 2 to Ordinance

## PETITION FOR ANNEXATION

### TO THE CITY COUNCIL OF THE CITY OF STEAMBOAT SPRINGS, COLORADO:

The undersigned ("Petitioner"), in accordance with the Municipal Annexation Act of 1965 as set forth in Article 12, Title 31, Colorado Revised Statutes, as amended and as in effect on the submission date set forth below ("Annexation Act"), hereby petition ("Petition") the City Council of the City of Steamboat Springs, Colorado ("City Council"), to annex to the City of Steamboat Spring ("City") the unincorporated property located in the County of Routt, State of Colorado, which property is more particularly described in Exhibit A attached hereto and incorporated herein by reference ("Property"). In support of this Petition, Petitioner alleges that:

1. It is desirable and necessary that the Property be annexed to the City.
2. The requirements of C.R.S. § 31-12-104 and 105, as amended, exist or have been met, in that:
  - a. Not less than one-sixth of the perimeter of the area proposed to be annexed is contiguous with the City's current municipal boundary.
  - b. A community of interest exists between the Property and the City.
  - c. The Property is urban or will be urbanized in the near future.
  - d. The Property is integrated with or is capable of being integrated with the City.
  - e. In establishing the boundaries of the Property, no land which is held in identical ownership, whether consisting of a single tract or parcel of real estate or two or more contiguous tracts or parcels of real estate: is being divided into separate parts or parcels without the written consent of the landowner or landowners thereof unless such tracts or parcels are separated by a dedicated street, road or other public way.
  - f. In establishing the boundaries of the Property, no land which is held in identical ownership, whether consisting of a single tract or parcel of real estate or two or more contiguous tracts or parcels of real estate, comprising twenty (20) acres or more and together with buildings and improvements situate thereon having a valuation for assessment in excess of \$200,000.00 for ad valorem tax purposes for the year next preceding the proposed annexation, is included in the Property without the written consent of the landowner or landowners.

- g. No annexation proceedings have been commenced for any portion of the Property proposed to be annexed for the annexation of such Property to another municipality.
- h. The annexation of the Property proposed to be annexed will not result in the detachment of area from any school district.
- i. Except to the extent necessary to avoid dividing parcels within the Property held in identical ownership, at least fifty percent (50%) of which are within the three (3) mile limit, the proposed annexation will not extend the municipal boundary of the City more than three (3) miles in any direction from any point of the current municipal boundary.
- j. Within the three-mile area, the contiguity required by section 31-12-104(1)(a) is not being achieved by annexing a platted street or alley, a public or private right-of-way, a public or private transportation right-of-way or area, or a lake, reservoir, stream, or other natural or artificial waterway pursuant to section 31-12-105(1)(e)(I) of the Annexation Act and therefore, sections 31-12-105(1)(e)(II), e.1 and e.3 of the Annexation Act do not apply.
- k. Prior to completion of the annexation of the Property, the City will have in place a plan for that area, which generally describes the proposed: Location, character, and extent of streets, subways, bridges, waterways, waterfronts, parkways, playgrounds, squares, parks, aviation fields, other public ways, grounds, open spaces, public utilities, and terminals for water, light, sanitation, transportation, and power to be provided by the City; and the proposed land uses for the area; such plan to be updated at least once annually.
- l. In establishing the boundary of the Property, if a portion of a platted street or alley is to be annexed, the entire width of the street or alley has been included within the Property to be annexed. The City will not deny reasonable access to any landowners, owners of any easement, or the owners of any franchise adjoining any platted street or alley which is to be annexed to the City but is not bounded on both sides by the City.

3. The owners of more than fifty percent of the area proposed to be annexed, exclusive of dedicated streets and alleys, have signed this petition and hereby petition for annexation of such Property.

4. Petitioner requests that the annexing municipality approve the annexation of the area proposed to be annexed.

5. Petitioner comprises more than fifty percent (50%) of the landowners in the area to be annexed and owning more than fifty percent (50%) of the Property, excluding public streets, and alleys and any land owned by the annexing municipality, and the Petitioner hereby

consents to the establishment of the boundaries of the Property as shown on the annexation plat submitted herewith.

6. The legal description of the land owned by the Petitioner is set forth on Exhibit B, attached hereto and incorporated herein by this reference. As more particularly described on Exhibit B, the land owned by Petitioner constitutes one hundred percent (100%) of the Property within the meaning of Section -107(1)(g) of the Annexation Act.

7. The affidavit of the circulator of this Petition certifying that each signature on this Petition is the signature of the person whose name it purports to be and certifying the accuracy of the date of such signature is attached hereto as Exhibit C and is incorporated herein by this reference.

8. This Petition is accompanied by four copies of an annexation map containing, among other things, the following information:

(a) A written legal description of the boundaries of the Property;

(b) A map showing the boundary of the Property;

(c) Within the annexation boundary map, a showing of the location of each ownership tract in unplatted land and, if part or all of the area is platted, the boundaries and the plat numbers of plots or of lots and blocks; and

(d) Next to the boundary of the Property, a drawing of the contiguous boundary of the annexing municipality abutting the Property.

9. In connection with the processing of this Petition, Petitioner requests that the City:

(a) Institute zoning for the Property as TND District in accordance with Section -115 of the Annexation Act and Section 720 of the Community Development Code, chapter 26, Steamboat Springs Municipal Code of the City; and

(b) Approve and execute an annexation agreement and regulating plan ("Annexation Agreement and Regulating Plan") which establishes vested property rights for the Property for an agreed upon term greater than three years pursuant to Article 68, Title 24, Colorado Revised Statutes, and otherwise establishes the development plan for the Property.

10. Petitioner has filed this Petition subject to the following conditions:

(a) Concurrently with its approval of annexation of the Property, the City : (i) approves for those portions of the Property which are not public right-of-way zoning and subdivision which is substantially consistent with the applications for zoning and subdivision which Petitioner submits in connection with this Petition; and (ii) approves and authorizes execution of the Annexation Agreement and Regulating Plan.

(b) Petitioner hereby reserves the sole, exclusive and unilateral right to withdraw this Petition by so notifying the City Clerk in writing at any point prior to the later to occur of: (i) forty (40) days after the latest effective date of the final ordinance(s) approving annexation of the Property, the Annexation Agreement and Regulating Plan, or zoning of the Property as requested pursuant to this Petition; or (ii) any later date contemplated in such Annexation Agreement and Regulating Plan.

(c) Prior to expiration of the period described in the foregoing subparagraph (b) without Petitioner having withdrawn the Petition, neither Petitioner nor the City shall cause or permit the occurrence of the conditions to effectiveness of the annexation as set forth in Section -113(2)(b) of the Annexation Act.

11. Upon the annexation of the Property becoming effective, and subject to the conditions set forth in this Petition and to be set forth in the Annexation and Development Agreement, the Property shall become subject to all ordinances, resolutions, rules and regulations of the City, except as otherwise set forth in the Annexation and Development Agreement, and except for general property taxes of the City, which shall become effective on January 1 of the next succeeding year following adoption of the annexation ordinance.

12. This Petition is filed on the condition that, concurrently with its approval of annexation of the Property, (i) the City approve zoning and subdivision of the Property that is substantially consistent with the applications for zoning and subdivision approvals which Petitioner will submit following the City making the required finding of this Petition's substantial compliance with the requirements of the Annexation Act, and (ii) the City approve and authorize execution of the Annexation and Development Agreement.

13. Except for the terms and conditions of this Petition and of the Annexation and Development Agreement, which terms and conditions Petitioner expressly approve and therefore do not constitute an imposition of additional terms and conditions within the meaning of Section -107(1)(g) of the Annexation Act, Petitioner request that no additional terms and conditions be imposed upon annexation of the Property to the City.



**EXHIBIT A**  
**TO PETITION FOR ANNEXATION**

**Legal Description of Property**

PROPERTY DESCRIPTION

ANNEXATION PARCEL

A PARCEL OF LAND LOCATED IN THE W1/2 SECTION 1 AND IN THE E1/2 SECTION 2, TOWNSHIP 6 NORTH, RANGE 85 WEST OF THE 6TH PRINCIPAL MERIDIAN AND IN THE SE1/4 SECTION 35 AND IN THE SW1/4 SECTION 36, TOWNSHIP 7 NORTH, RANGE 85 WEST, 6TH P.M.; COUNTY OF ROUTT, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:


BASIS OF BEARINGS:

THE WEST LINE OF THE NW1/4 SECTION 1, TOWNSHIP 6 NORTH, RANGE 85 WEST OF THE 6TH PRINCIPAL MERIDIAN, BEING MONUMENTED ON THE NORTH AND SOUTH ENDS BY A 3" BRASS CAP STAMPED U.S. GENERAL LAND OFFICE 1913, AND BEARING N00°14'16"W BASED ON NAD83(2011) US STATE PLANE COLORADO NORTH ZONE GRID NORTH.

BEGINNING AT THE W1/4 CORNER OF SAID SECTION 1, SAID CORNER BEING A CORNER OF THAT PARCEL OF LAND SHOWN ON THE WEST STEAMBOAT ANNEXATION MAP PHASE II AS RECORDED IN FILE NO. 10797 IN THE ROUTT COUNTY RECORDS; THENCE N88°59'30"W, ALONG THE SOUTH LINE OF THE SE1/4 NE1/4 OF SAID SECTION 2 AND ALONG THE BOUNDARY OF SAID WEST STEAMBOAT ANNEXATION MAP PHASE II, A DISTANCE OF 286.71 FEET; THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 690.00 FEET, A CENTRAL ANGLE OF 14°07'01", AND AN ARC LENGTH OF 170.01 FEET, THE CHORD OF WHICH BEARS N10°52'07"E, A DISTANCE OF 169.59 FEET; THENCE N17°55'38"E, A DISTANCE OF 129.70 FEET; THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 490.00 FEET, A CENTRAL ANGLE OF 44°17'39", AND AN ARC LENGTH OF 371.06 FEET, THE CHORD OF WHICH BEARS N32°42'27"W, A DISTANCE OF 361.89 FEET; THENCE N10°33'41"W, A DISTANCE OF 173.89 FEET; THENCE ALONG THE ARC OF A TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 320.00 FEET, A CENTRAL ANGLE OF 16°46'27", AND AN ARC LENGTH OF 93.88 FEET, THE CHORD OF WHICH BEARS N18°58'54"W, A DISTANCE OF 93.35 FEET; THENCE N27°20'08"W, A DISTANCE OF 167.45 FEET; THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 1180.00 FEET, A CENTRAL ANGLE OF 20°31'52", AND AN ARC LENGTH OF 422.83 FEET, THE CHORD OF WHICH BEARS N17°04'12"W, A DISTANCE OF 420.58 FEET; THENCE N06°48'16"W, A DISTANCE OF 116.62 FEET; THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 930.00 FEET, A CENTRAL ANGLE OF 05°05'44", AND AN ARC LENGTH OF 82.71 FEET, THE CHORD OF WHICH BEARS N04°15'24"W, A DISTANCE OF 82.68 FEET; THENCE N76°03'35"W, A DISTANCE OF 315.00 FEET; THENCE N82°09'02"W, A DISTANCE OF 115.62 FEET; THENCE N78°32'12"W, A DISTANCE OF 231.19 FEET; THENCE N00°31'22"E, A DISTANCE OF 193.35 FEET; THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 690.00 FEET, A CENTRAL ANGLE OF 33°54'40", AND AN ARC LENGTH OF 402.46 FEET, THE CHORD OF WHICH BEARS N17°28'42"E, A DISTANCE OF 396.62 FEET; THENCE N34°26'02"E, A DISTANCE OF 132.85 FEET; THENCE ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 720.00 FEET, A CENTRAL ANGLE OF 56°48'32", AND AN ARC LENGTH OF 713.46 FEET, THE CHORD OF WHICH BEARS N00°02'45"E, A DISTANCE OF 684.83 FEET; THENCE N22°20'31"W, A DISTANCE OF 107.04 FEET; THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 630.00 FEET, A CENTRAL ANGLE OF 46°09'02", AND AN ARC LENGTH OF 496.46 FEET, THE CHORD OF WHICH BEARS N00°14'00"E, A DISTANCE OF 483.71 FEET; THENCE N22°48'31"E, A DISTANCE OF 127.92 FEET; THENCE ALONG THE ARC OF TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 320.00 FEET, A CENTRAL ANGLE OF 10°19'12", AND AN ARC LENGTH OF 57.84 FEET, THE CHORD OF WHICH BEARS N17°38'56"E, A DISTANCE OF 57.56 FEET; THENCE N12°29'19"E, A DISTANCE OF 359.55 FEET; THENCE S88°46'32"E, A DISTANCE OF 982.63 FEET TO A POINT ON THE WEST LINE OF THE SW1/4 OF SAID SECTION 36, SAID POINT BEING A POINT ON THE BOUNDARY OF FIVE FORTY SUBDIVISION AS RECORDED UNDER RECEPTION NO. 583836 AND IN FILE NO. 13255 IN THE ROUTT COUNTY RECORDS;

THENCE ALONG SAID BOUNDARY OF FIVE FORTY SUBDIVISION THE FOLLOWING FIVE (5) COURSES:

1. S01°13'28"W, ALONG SAID WEST LINE OF THE SW1/4 OF SECTION 36, A DISTANCE OF 770.87 FEET;
2. S85°03'49"E, A DISTANCE OF 1273.72 FEET TO A CORNER OF THAT PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED WEST ACRES PARTNERSHIP AND JOHNSON ENTERPRISES, RECORDED IN BOOK 677 AT PAGE 774, AND SHOWN ON THE WAYSIDE ANNEXATION MAP AS RECORDED IN FILE NO. 11238 IN THE ROUTT COUNTY RECORDS;
3. S00°25'51"W, ALONG THE BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED WEST ACRES PARTNERSHIP AND JOHNSON ENTERPRISES, A DISTANCE OF 649.36 FEET TO THE NE CORNER OF LOT 4, SAID SECTION 1;
4. S00°44'02"E, CONTINUING ALONG SAID BOUNDARY OF THAT PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED WEST ACRES PARTNERSHIP AND JOHNSON ENTERPRISES, AND ALONG THE BOUNDARY OF SAID WEST STEAMBOAT ANNEXATION MAP PHASE II, AND ALONG THE EAST LINE OF SAID LOT 4, SECTION 1, A DISTANCE OF 1348.07 FEET TO THE SE CORNER OF SAID LOT 4, SECTION 1;
5. S00°44'02"E, ALONG THE BOUNDARY OF SAID WEST STEAMBOAT ANNEXATION MAP PHASE II AND ALONG THE EAST LINE OF THE SW1/4 NW1/4 OF SAID SECTION 1, A DISTANCE OF 1348.07 FEET TO THE SE CORNER OF SAID SW1/4 NW1/4 OF SECTION 1, SAID CORNER BEING THE NORTHEASTERLY CORNER OF THAT PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED BROWN, RECORDED IN BOOK 677 AT PAGE 774, AND SHOWN ON THE WAYSIDE ANNEXATION MAP AS RECORDED IN FILE NO. 11238 IN THE ROUTT COUNTY RECORDS;

 www.landmark-co.com	PROJECT: 2453-001	<b>EXHIBIT</b> ANNEXATION PARCEL LOCATED IN THE W1/2 SECTION 1 & IN SECTION 2, T6N, R85W, 6TH P.M. AND IN THE E1/2 SECTION 35 & THE SW1/4 SECTION 36, T7N, R85W, 6TH P.M.; COUNTY OF ROUTT, STATE OF COLORADO	SHEET
	DATE: 9-29-18		1
	DRAWN BY: JAG		
	CHECKED BY:		Of 4 Sheets

THENCE N88°04'31"W, ALONG THE SOUTH LINE OF SAID SW1/4 NW1/4 OF SECTION 1 AND ALONG THE NORTHERLY BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED BROWN, A DISTANCE OF 81.52 FEET TO THE NORTHWESTERLY CORNER OF SAID PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED BROWN;

THENCE S21°29'18"W, ALONG THE WESTERLY BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED BROWN, A DISTANCE OF 581.39 FEET TO THE SOUTHERLY CORNER OF SAID SAID PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED BROWN, SAID CORNER BEING A CORNER OF SAID WEST STEAMBOAT ANNEXATION MAP PHASE II;

THENCE ALONG THE BOUNDARY OF SAID WEST STEAMBOAT ANNEXATION MAP PHASE II THE FOLLOWING FOUR (4) COURSES:

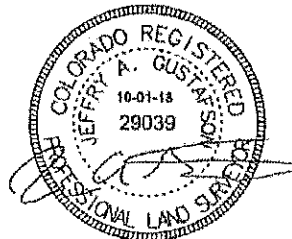
1. N57°50'18"W, A DISTANCE OF 88.00 FEET;
2. N56°20'33"W, A DISTANCE OF 471.86 FEET;
3. ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1221.00 FEET, A CENTRAL ANGLE OF 27°39'00", AND AN ARC LENGTH OF 589.24 FEET, THE CHORD OF WHICH BEARS N67°25'16"W, A DISTANCE OF 583.54 FEET;
4. N00°01'46"W, A DISTANCE OF 49.49 FEET TO THE POINT OF BEGINNING;

CONTAINING A CALCULATED AREA OF 180.88 ACRES.

**SURVEYORS STATEMENT**

I, JEFFRY A. GUSTAFSON, A LICENSED SURVEYOR IN THE STATE OF COLORADO, DO HEREBY STATE THAT THE ABOVE PROPERTY DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED UNDER MY RESPONSIBLE CHARGE, AND ON THE BASIS OF MY KNOWLEDGE AND BELIEF, ARE CORRECT.

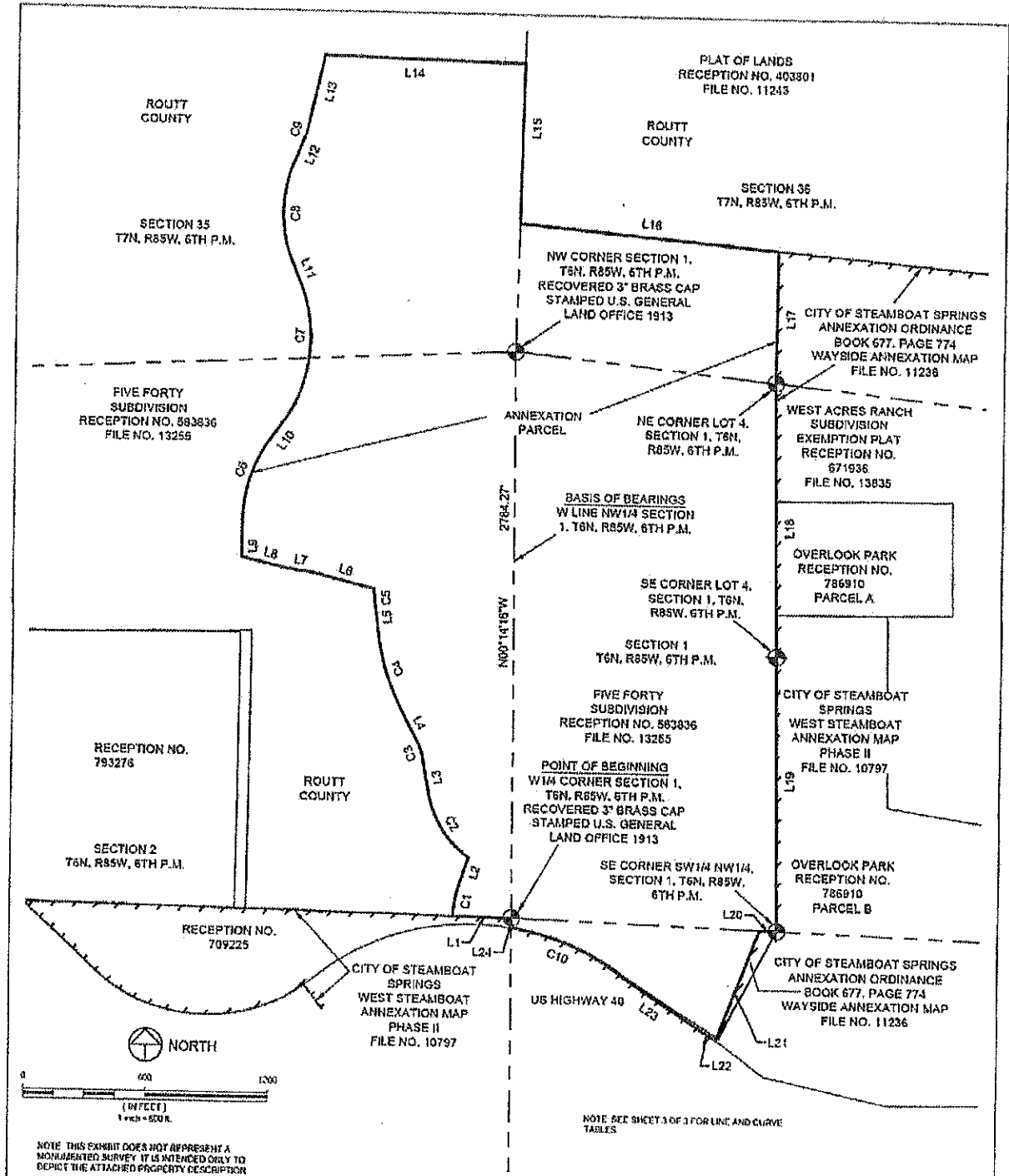
JEFFRY A. GUSTAFSON, LICENSED LAND SURVEYOR  
 COLORADO LS NO. 29039  
 FOR AND ON BEHALF OF LANDMARK CONSULTANTS, INC.  
 STEAMBOAT SPRINGS, CO 80477



PROJECT: 2463-001  
 DATE: 9-28-18  
 DRAWN BY: JAG  
 CHECKED BY:

**EXHIBIT**  
 ANNEXATION PARCEL  
 LOCATED IN THE W1/2 SECTION 1 & IN SECTION 2,  
 T6N, R85W, 8TH P.M. AND IN THE E1/2 SECTION 35 &  
 THE SW1/4 SECTION 36, T7N, R85W, 8TH P.M.;  
 COUNTY OF ROUTT, STATE OF COLORADO

SHEET  
**2**  
 Of 4 Sheets



NOTE THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED PROPERTY DESCRIPTION.

NOTE: SEE SHEET 3 OF 3 FOR LINE AND CURVE TABLES



PROJECT: 2453-001  
 DATE: 9-28-18  
 DRAWN BY: JAG  
 CHECKED BY:

**EXHIBIT**  
 ANNEXATION PARCEL  
 LOCATED IN THE W1/2 SECTION 1 & IN SECTION 2,  
 T6N, R85W, 6TH P.M. AND IN THE E1/2 SECTION 35 &  
 THE SW1/4 SECTION 36, T7N, R85W, 6TH P.M.;  
 COUNTY OF ROUTT, STATE OF COLORADO

SHEET  
**3**  
 Of 4 Sheets

LINE TABLE		
LINE	BEARING	LENGTH
L1	S88°59'30"E	286.71'
L2	N17°55'38"E	129.70'
L3	N10°33'41"W	173.89'
L4	N27°20'08"W	167.45'
L5	N08°48'16"W	116.62'
L6	N76°03'35"W	315.00'
L7	N82°09'02"W	115.62'
L8	N76°32'12"W	231.19'
L9	N00°31'22"E	183.35'
L10	N34°28'02"E	132.85'
L11	N22°20'31"W	107.04'
L12	N22°48'31"E	127.92'
L13	N12°29'19"E	359.55'
L14	S88°46'32"E	982.65'
L15	S01°13'28"W	779.67'
L16	S85°03'49"E	1273.72'
L17	S00°25'51"W	649.36'
L18	S00°44'02"E	1348.07'
L19	S00°44'02"E	1348.07'
L20	N88°04'31"W	81.52'
L21	S21°29'15"W	581.39'
L22	N57°50'18"W	88.00'
L23	N56°20'33"W	471.95'
L24	N00°0'146"W	49.49'

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CH. BEARING	CH. LENGTH
C1	170.01'	680.00'	14°07'01"	N10°52'07"E	169.58'
C2	371.06'	480.00'	44°17'33"	N32°42'27"W	361.89'
C3	93.68'	320.00'	16°46'27"	N18°56'54"W	93.35'
C4	422.83'	1180.00'	20°31'52"	N17°04'12"W	420.58'
C5	82.71'	930.00'	5°05'44"	N04°15'24"W	82.68'
C6	402.48'	680.00'	33°54'40"	N17°28'42"E	398.82'
C7	713.46'	720.00'	56°46'32"	N06°02'45"E	684.83'
C8	496.46'	630.00'	45°09'02"	N00°14'00"E	483.71'
C9	57.64'	320.00'	10°19'12"	N17°38'55"E	57.56'
C10	589.24'	1221.00'	27°39'00"	N67°25'16"W	583.54'

NOTE: THIS EXHIBIT DOES NOT REPRESENT A BOUNDARY SURVEY. IT IS INTENDED ONLY TO REFLECT THE ATTACHED PROPERTY DESCRIPTION.



PROJECT: 2453-001  
 DATE: 9-28-18  
 DRAWN BY: JAG  
 CHECKED BY:

**EXHIBIT**  
 ANNEXATION PARCEL  
 LOCATED IN THE W1/2 SECTION 1 & IN SECTION 2,  
 T6N, R85W, 6TH P.M. AND IN THE E1/2 SECTION 35 &  
 THE SW1/4 SECTION 36, T7N, R85W, 6TH P.M.;  
 COUNTY OF ROUTT, STATE OF COLORADO

SHEET

4

Of 4 Sheets

**EXHIBIT B**  
**TO PETITION FOR ANNEXATION**

**Legal Description of Property Owned  
by Each Petitioner**

Name of Landowner/Petitioner: STEAMBOAT 700, LLC, a Nevada limited liability company is the owner of all the Property included in this Petition and the legal description in Exhibit A is the legal description of the property owned by the sole Petitioner.

EXHIBIT C  
TO PETITION FOR ANNEXATION

**Affidavit of Circulator**

The undersigned, being of lawful age, who being first duly sworn upon oath deposes and says:

That (s)he was the circulator of the foregoing Petition for Annexation of lands to the City of Steamboat Springs, Colorado, consisting of 10 pages, excluding the page(s) of this *Exhibit C*, and that the signatures of the Petitioner thereon were witnessed by the circulator and are the true and original signatures of the persons whose names they purport to be, and that the dates of such signatures are correct.

Desiree Cope  
Circulator

STATE OF Nevada )  
                                  ) ss.  
COUNTY OF Clark )

The foregoing AFFIDAVIT OF CIRCULATOR was subscribed and sworn to before me this 2nd day of October, 2018 by Desiree Amber Cope.

Witness my hand and official seal.

My commission expires: 10/15/2018

Hanna R. Korn  
Notary Public







# Exhibit B to Ordinance

## **Steamboat 700, LLC, a Nevada limited liability company**

### Consent in Lieu of Special Meeting of Managers

The undersigned, being all of the Managers of Steamboat 700, LLC, a Nevada limited liability company (the “Company”), do hereby consent to the adoption of, and do hereby adopt, the following resolutions and declare them to be in full force and effect as if they were adopted at a regularly scheduled or special meeting of the managers of the Company:

WHEREAS, MLF Consulting (the “Agent”) is an affiliate of Mark L. Fine, who is a representative of Steamboat Partners, LLC, which is one of the Managers of the Company;

WHEREAS, West Steamboat Neighborhoods, LLC has entered into (or will enter into) a pre-annexation agreement (“Agreement”) with the City of Steamboat Springs in connection with the proposed annexation of the property owned by the Company (the “Property”) into the City of Steamboat Springs (the “Annexation”); and

WHEREAS, the Company, as owner of the Property, will be required to execute certain documents and instruments in connection with the Agreement and the Annexation.

NOW, THEREFORE, be it

RESOLVED, that Agent is hereby authorized and directed to execute and deliver or accept delivery of, as appropriate, in the name and on behalf of the Company, and to bind the Company to, such contracts, instruments, documents, agreements, permits and applications for permits that are necessary, appropriate or required in connection with the Agreement or the Annexation (such as, without limitation, an annexation petition and zoning application) and any and all amendments, extensions or modifications to same; and be it further

RESOLVED, that any act or acts of Agent, which acts would have been authorized by the foregoing resolutions, except that such acts were taken prior to the adoption of such resolutions, be, and they hereby are, severally ratified, confirmed, approved and adopted in all respects as acts in the name and on behalf of the Company.

This Consent in Lieu may be executed in multiple counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. Signatures to this Consent in Lieu transmitted by e-mail of PDF shall be valid and effective to bind the party so signing). The authorization granted to Agent by this Consent in Lieu is limited to the matters stated herein and, unless other authorized, Agent shall have no further power or authority to act on behalf of the Company.

[SIGNATURE PAGE TO STEAMBOAT 700, LLC  
CONSENT IN LIEU OF SPECIAL MEETING OF MANAGERS]

Effective as of the 1st day of October, 2018

**MANAGERS:**

*Daniel Mulcahy*  
Daniel Mulcahy, successor to DM Hollo Management

\_\_\_\_\_  
Zoltan Hollo, successor to DM Hollo Management

Insight Administrative Services, LLC

By: Insight Holdings, LLC, its manager

By: \_\_\_\_\_  
James Zeiter, its manager

Steamboat Partners, LLC,

By: Steamboat Ventures, LLC, its member

By: \_\_\_\_\_  
Michael Werner, its managing member

By: \_\_\_\_\_  
John U. Tippins, IV, its member

By: \_\_\_\_\_  
Jeffrey A. Fine, Trustee of the Jeffrey Aron Fine  
Separate Property Trust U/A/D 3/8/07, its member

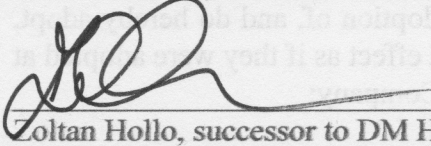
By: \_\_\_\_\_  
Mark L. Fine, Trustee of the MGF Living Trust, its member

[SIGNATURE PAGE TO STEAMBOAT 700, LLC  
CONSENT IN LIEU OF SPECIAL MEETING OF MANAGERS]

Effective as of the 1st day of October, 2018

**MANAGERS:**

Daniel Mulcahy, successor to DM Hollo Management



Zoltan Hollo, successor to DM Hollo Management

Insight Administrative Services, LLC

By: Insight Holdings, LLC, its manager

By: James Zeiter, its manager

Steamboat Partners, LLC,

By: Steamboat Ventures, LLC, its member

By: Michael Werner, its managing member

By: John U. Tippins, IV, its member

By: Jeffrey A. Fine, Trustee of the Jeffrey Aron Fine  
Separate Property Trust U/A/D 3/8/07, its member

By: Mark L. Fine, Trustee of the MGF Living Trust, its member

[SIGNATURE PAGE TO STEAMBOAT 700, LLC  
CONSENT IN LIEU OF SPECIAL MEETING OF MANAGERS]

Effective as of the 1st day of October, 2018


**MANAGERS:**

\_\_\_\_\_  
Daniel Mulcahy, successor to DM Hollo Management

\_\_\_\_\_  
Zoltan Hollo, successor to DM Hollo Management

Insight Administrative Services, LLC

By: Insight Holdings, LLC, its manager

By:  \_\_\_\_\_ 10.1.18  
James Zeiter, its manager

Steamboat Partners, LLC,

By: Steamboat Ventures, LLC, its member

By: \_\_\_\_\_  
Michael Werner, its managing member

By: \_\_\_\_\_  
John U. Tippins, IV, its member

By: \_\_\_\_\_  
Jeffrey A. Fine, Trustee of the Jeffrey Aron Fine  
Separate Property Trust U/A/D 3/8/07, its member

By: \_\_\_\_\_  
Mark L. Fine, Trustee of the MGF Living Trust, its member

[SIGNATURE PAGE TO STEAMBOAT 700, LLC  
CONSENT IN LIEU OF SPECIAL MEETING OF MANAGERS]

Effective as of the 1st day of October, 2018

**MANAGERS:**

\_\_\_\_\_  
Daniel Mulcahy, successor to DM Hollo Management

\_\_\_\_\_  
Zoltan Hollo, successor to DM Hollo Management

Insight Administrative Services, LLC

By: Insight Holdings, LLC, its manager

By: \_\_\_\_\_  
James Zeiter, its manager

Steamboat Partners, LLC,

By: Steamboat Ventures, LLC, its member

By:   
Michael Werner, its managing member

By: \_\_\_\_\_  
John U. Tippins, IV, its member

By: \_\_\_\_\_  
Jeffrey A. Fine, Trustee of the Jeffrey Aron Fine  
Separate Property Trust U/A/D 3/8/07, its member

By: \_\_\_\_\_  
Mark L. Fine, Trustee of the MGF Living Trust, its member

[SIGNATURE PAGE TO STEAMBOAT 700, LLC  
CONSENT IN LIEU OF SPECIAL MEETING OF MANAGERS]

Effective as of the 1st day of October, 2018

**MANAGERS:**

\_\_\_\_\_  
Daniel Mulcahy, successor to DM Hollo Management

\_\_\_\_\_  
Zoltan Hollo, successor to DM Hollo Management

Insight Administrative Services, LLC

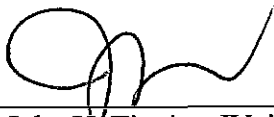
By: Insight Holdings, LLC, its manager

By: \_\_\_\_\_  
James Zeiter, its manager

Steamboat Partners, LLC,

By: Steamboat Ventures, LLC, its member

By: \_\_\_\_\_  
Michael Werner, its managing member

By:  \_\_\_\_\_  
John U. Tippins, IV, its member

By: \_\_\_\_\_  
Jeffrey A. Fine, Trustee of the Jeffrey Aron Fine  
Separate Property Trust U/A/D 3/8/07, its member

By: \_\_\_\_\_  
Mark L. Fine, Trustee of the MGF Living Trust, its member

[SIGNATURE PAGE TO STEAMBOAT 700, LLC  
CONSENT IN LIEU OF SPECIAL MEETING OF MANAGERS]

Effective as of the 1st day of October, 2018

**MANAGERS:**

\_\_\_\_\_  
Daniel Mulcahy, successor to DM Hollo Management

\_\_\_\_\_  
Zoltan Hollo, successor to DM Hollo Management

Insight Administrative Services, LLC

By: Insight Holdings, LLC, its manager

By: \_\_\_\_\_  
James Zeiter, its manager

Steamboat Partners, LLC,

By: Steamboat Ventures, LLC, its member

By: \_\_\_\_\_  
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By: \_\_\_\_\_  
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Effective as of the 1st day of October, 2018

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By: Steamboat Ventures, LLC, its member

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Separate Property Trust U/A/D 3/8/07, its member

By:  \_\_\_\_\_  
Mark L. Fine, Trustee of the MGF Living Trust, its member

# Exhibit C to Ordinance

## **WEST STEAMBOAT NEIGHBORHOODS AMENDED ANNEXATION AGREEMENT<sup>1</sup>**

THIS ANNEXATION AGREEMENT ("Agreement") is made and entered into this 12th day of November, 2018, by and between the CITY OF STEAMBOAT SPRINGS, a Colorado municipal corporation ("City") and WEST STEAMBOAT NEIGHBORHOODS, LLC, a Colorado limited liability company ("WSN").

WHEREAS, WSN has the real property, which consists of 192 acres more or less, described in Exhibit "A" ("Property") under contract to purchase and will be the owner of the Property prior to this Agreement becoming effective; and

WHEREAS, the Property is contiguous with the city limits and within the Urban Growth Boundary; and

WHEREAS, WSN intends to petition for the annexation of the Property; and

WHEREAS, the City has determined that it would be in the best interest of the public health, safety, and welfare of its citizens to impose certain terms and conditions on WSN in connection with the annexation of the Property to the City;

WHEREAS, WSN and City on November 12, 2018 executed a West Steamboat Neighborhoods Annexation Agreement ("Agreement") with respect to the terms and conditions of the annexation of the Property to the City and the parties have since agreed to amend the Agreement to conform the terms of Sections 3.3 and 3.4, relating to land conveyances to the Yampa Valley Housing Authority and the Steamboat Springs RE-2 School District, to agreements reached between those entities and WSN, the effective date of such amendments to be November 12, 2018.

NOW, THEREFORE, in consideration of the recitals, promises, and covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

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<sup>1</sup> APPROVAL OF THIS ANNEXATION AGREEMENT AND THE REGULATING PLAN CONSTITUTES APPROVAL OF A SITE SPECIFIC DEVELOPMENT PLAN AS SET FORTH IN SECTION 11 OF THIS AGREEMENT THAT CREATES VESTED PROPERTY RIGHTS AND A DEVELOPMENT AGREEMENT THAT EXTENDS THE TERM OF THE VESTED PROPERTY RIGHTS FOR A PERIOD OF MORE THAN THREE YEARS, PURSUANT TO ARTICLE 68, TITLE 24, C.R.S., AS AMENDED.

**1. DEFINITIONS.** As used in this Agreement, unless the context clearly requires otherwise:

"Annexation Ordinance" shall mean the ordinance adopted by the City Council of the City of Steamboat Springs pursuant to the Municipal Annexation Act of 1965 (Section 31-12-101, et seq., C.R.S.) officially annexing the Property into the City of Steamboat Springs.

"Applicable City Ordinances" shall mean all ordinances of the City which regulate the development, subdivision and use of the Property, as in effect from time to time.

"CDOT-CCI" shall mean the Colorado Department of Transportation Construction Cost Index or such other index utilizing an industry accepted "basket of goods and services" as the parties may agree.

"Development Fee Deed of Trust" shall mean a deed of trust given by WSN to the City for purpose of securing the payment of the water firming fund and transportation firming fund contributions. The Development Fee Deed of Trust shall serve as a trigger so that the title company, in order to secure the release of the Development Fee Deed of Trust, will collect such contributions on behalf of the City, as it would on behalf of a conventional lender. The Development Fee Deed of Trust is attached as Exhibit G. The Development Fee Deed of Trust shall be senior to any and all financing deeds, liens, or other encumbrances.

"ENR-CCI" shall mean the Engineering News Record Construction Cost Index, Denver or such other index utilizing an industry accepted "basket of goods and services" as the parties may agree.

"Five Year Trailing Average" shall mean the change in the prices over a five-year period in the fixed basket of goods and services which form the basis of the ENR-CCI and the CDOT-CCI.

"Gateway Deed Restriction" shall mean a deed restriction providing that: a) homes or units that are sold shall be owned and occupied by at least one person who is employed or self-employed for a minimum of thirty (30) hours per week and whose place of employment is situated in Routt County or, if their work entails travel, their primary residence as evidenced by State of Colorado or Federal income tax returns is within Routt County ("Employee"); b) an owner may elect not to occupy the home for a period of one year every five (5) years so long as the home is occupied by a person who is an Employee; c) homes or units that are owned by the City, the Yampa Valley Housing Authority, WSN or a private party approved by the City may be leased so long as the home or unit is occupied by a person who is an Employee and, relative to retirement and/or disability, meets City approved rules; and, d) persons who have ceased active employment due to retirement or disability shall satisfy the Routt County employment requirement set forth in subsection (a) if the person was an Employee for five (5) of the six (6) years prior to ceasing employment; e) homes or units may not be leased or rented for any period of time of less than six months without the prior written approval of the City or the YVHA in the

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City's or YVHA's sole and absolute discretion, which approval may be conditioned, except that individual bedrooms may be leased for any duration to Employee roommates so long as the owner continues to reside in the home during the term of the lease; f) appreciation shall be capped at 3% per annum or the percentage increase in the AMI, whichever is greater, together with reasonable provisions related to approved improvements; and g) the deed restriction shall be administered by the Yampa Valley Housing Authority or such other party, including the City itself, as may be designated by City. The Gateway Deed Restriction shall be subordinate to any: i) conventional and/or private equity vertical construction financing on not to exceed twelve (12) units at any given time; and ii) purchase money financing. See Gateway Deed Restriction attached as Exhibit C.

"HOA" shall mean the West Steamboat Neighborhoods homeowners association.

"Homes" or "Units" shall mean a principal "Dwelling Unit" as that term is defined in the Applicable City Ordinances.

"Property" shall mean that certain real property described on the attached Exhibit A.

"Regulating Plan" shall mean document which establishes density, uses, patterns, open space and parks, and primary streets and their general locations within the Property, to be approved by the City pursuant to the requirements and procedures set forth in the TND Standards in effect as of the date this annexation becomes effective.

"Secondary Unit" shall have the meaning set forth in the Applicable City Ordinances.

"Transportation Firming Fund" shall mean a fund to be administered by the City and used for offsite transportation and Core Trail engineering, right of way acquisition, permitting and construction.

"Traditional Neighborhood Development ("TND Standards"): Those sections of the Applicable City Ordinances providing standards and requirements for subdivision and/or development in the "Traditional Neighborhood Design," (TND District) with street types as set forth in the City Engineering Standards; however, in evaluating variances pursuant to Engineering Standards, Paragraph 1.8, the Public Works Director may also consider traffic calming, traditional neighborhood patterns of development and affordability.

"Water Firming Fund" shall mean a fund to be administered by the City and used for water engineering, rights acquisition, storage, permitting and/or infrastructure construction.

**2. DEVELOPMENT.** Upon the annexation to the City, development of the Property shall conform in all respects with the Applicable City Ordinances and regulations, as they may from time to time be amended, except as otherwise provided in this Agreement and/or the Regulating Plan.

### 3. PROPOSED USE OF AND RESTRICTIONS ON THE PROPERTY.

3.1 **Zoning, Land Use and Development Review.** The Property shall be zoned "Traditional Neighborhood Design" ("TND District") immediately following annexation and development then reviewed pursuant to the TND Standards. Simultaneously with its application for zoning of the Property to TND, the Developer will submit and the City will review a Regulating Plan for the Development pursuant to the TND Standards. It is the intention of the parties that the following actions will be taken by the City Council at the same meeting and in the following order:

- a) Approval of the Annexation Ordinance;
- b) Approval of the Regulating Plan and an ordinance zoning the entirety of the Property to Traditional Neighborhood Development;

WSN acknowledges that the annexation and subsequent zoning of the Property are subject to the legislative discretion of the City Council. No assurance of annexation or zoning has been made to or relied upon by WSN. In the event that the City Council, in the exercise of its legislative discretion, does not approve the proposed annexation ordinance or zoning, then the sole and exclusive remedy of WSN shall be withdrawal of the petition for annexation and termination of this Agreement.

3.2 **General Plan of Development.** West Steamboat Neighborhoods (WSN) shall generally consist of three neighborhoods – Gateway, Slate Creek, and Emerald – consisting of approximately 450 homes – together with grocery store or similar use abutting Hwy 40 and neighborhood commercial within the Gateway Neighborhood. All three neighborhoods shall have traditional neighborhood patterns consistent with the TND Standards. See Exhibit B, WSN Concept Plan and Unit Mix. Secondary Units shall be permitted as set forth below.

3.3 **Gateway.** Construction shall begin with Gateway. Gateway may consist of approximately: 198 homes, of which 158 (80%) shall be subject to a local's deed restriction (the "Gateway Deed Restriction") and 40 (20%) shall be unrestricted market units. The Gateway Deed Restriction, set forth in Exhibit C shall be recorded in accordance with the Development Agreement referred to in Sections 6.1(e) and 10(d) and be subordinate to: a) any conventional or private equity vertical construction financing on not to exceed twelve (12) units at any given time or such greater number as Council may by resolution approve; and b) any purchase money or home equity mortgage financing. One Hundred Eight (108) of the 158 homes subject to the Gateway Deed Restriction shall be in the unit mix and with the targeted pricing set forth in Exhibit D, Gateway Unit Mix. The parties anticipate that an additional fifty (50) homes subject to the Gateway Deed Restriction shall be, subject to WSN architectural review and control, built and sold or rented by the Yampa Valley Housing Authority on land contributed by WSN pursuant to the Yampa Valley Housing Authority Contribution Agreement attached hereto as Exhibit E. The parties acknowledge that the details of the Yampa Valley Housing Authority project are contingent on design, financing, housing demand analysis, and other considerations.

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The Yampa Valley Housing Authority project may include fewer than fifty (50) units and/or may be subject to alternate deed restriction language with the prior approval of the City. The City will not approve the Annexation Ordinance until the parties and the Yampa Valley Housing Authority have executed a binding agreement implementing this subsection. WSN's obligation is to contribute land to the Yampa Valley Housing Authority and WSN shall not be responsible for building units on the contributed land. In addition, the Yampa Valley Housing Authority homes shall be part of the HOA and responsible for its fair share of HOA operating expenses as set forth in the Yampa Valley Housing Authority Agreement.

**3.4 Slate Creek Neighborhood.** Slate Creek Neighborhood shall consist of approximately One Hundred Forty-Five (145) homes. WSN shall set aside twelve (12) acres for dedication to the Steamboat Springs School District for construction of a school. Description of property and the terms of transfer shall be set forth in a separate agreement to be negotiated between WSN and the Steamboat Springs RE-2 School District. WSN shall provide the City a copy of the executed agreement prior to approval of the Annexation Ordinance. WSN shall dedicate the property identified in the agreement in or contemporaneously with the filing of the plat for the area shown in the Regulating Plan as the Slate Creek neighborhood.

**3.5 Emerald Neighborhood.** Emerald Neighborhood shall consist of approximately One Hundred Seven (107) homes.

**3.6 Home / Unit Allocation and Timing** Homes / Units may be shifted between the three neighborhoods during the development approval process and WSN may, from time to time in response to changing market conditions, seek to amend the Regulating Plan consistent with the Applicable City Ordinances. Construction of the Slate Creek and Emerald Neighborhoods may commence at any time after Gateway Neighborhood construction has commenced.

**3.7 Avigation Easements.** All approved final plats for any portion of the Property shall include a plat note imposing an avigation easement in a form approved by the City Attorney and Airport Director, provided, however that the language of said easement shall not be inconsistent with the approved Regulating Plan. This requirement shall be included in the Development Agreement referred to in Sections 6.1(e) and 10(d).

#### **4. Real Estate Transfer Assessment**

4.1 Subject to Section 12 below and the terms and conditions set forth in this Section 4.1, there is hereby imposed upon the entire Property, a real estate transfer assessment (the "Real Estate Transfer Assessment") of one percent (1%) of the Purchase Price (defined below) on the sale of homes and residential units.

- (a) Transfers of the Property or portions thereof, including individual homes, residential units and lots shall be exempt from the Real Estate Transfer Assessment where both the transferor and transferee are one of the following

- (i) WSN, (ii) WSN affiliated entities, (iii) the Yampa Valley Housing Authority, (iv) the Steamboat Springs School District, or (v) the City.
- (b) “Purchase Price” means the consideration paid by the purchaser to the seller for the home or residential unit, but not including any proration amounts, the Real Estate Transfer Assessment, taxes, costs and expenses of obtaining financing, cost of furnishings or personal property, lenders fees , title insurance fees, closing costs, inspection fees, real estate brokers’ commissions, and other fees and costs related to the purchase of the home or residential unit but not paid directly to the seller.
- (c) The Real Estate Transfer Assessment shall be paid by the purchaser at the time of purchase and prior to recording of the deed.
- (d) In the event the Real Estate Transfer Assessment is determined to be invalid, then in such event WSN shall provide an alternate mechanism (“RETA Alternate”) to recover normal and customary costs incurred by the City to provide the Property City services typically provided within City limits, including but not limited to police, fire, road maintenance and other City services typically provided within the City limits (the “City Services”), the RETA Alternate being subject to City approval which approval shall not be unreasonably withheld.

4.2 The revenue from imposition of the Real Estate Transfer Assessment, or if applicable RETA Alternate, shall be paid directly to the City for the provision of City Services to the Property.

4.3 The Property will not be subject to any further real property taxes except as may be uniformly charged against all real property located within the City. In the event that the City institutes real property taxes on real property located within the City and such real property taxes apply to the Property and accrue to the general fund which provides City Services, then in such event the Real Estate Transfer Assessment, or if applicable RETA Alternate, on any portion of the Property shall permanently cease or, in the event the property tax revenues are not estimated to exceed revenues from the RETA, be reduced in proportion to the property tax revenues, said RETA estimates to be calculated as the mean revenues over a five year period at full build out, and the City shall continue to provide City Services to the Property.

4.4 Approval of the Annexation Ordinance shall be conditioned upon the execution and recording by WSN of a Residential Transfer Fee Covenant encumbering all residential lots or units created within the Property with the RETA as described in this Section within ten (10) days of WSN acquiring the Property and subordinating all other liens and encumbrances to the Residential Transfer Fee Covenant. The Annexation Ordinance shall not take effect until the Residential Transfer Fee Covenant is recorded.

## **5. UTILITY SERVICE AND PUBLIC IMPROVEMENTS.**

**5.1 Extensions of Utility Services and Public Improvements.** WSN shall pay all costs for the design and construction of all public improvements and utility services necessary to serve the Property, including, but not limited to, roads, curbs, gutters, sidewalks, sanitary and drainage sewers, water, street lights, electricity, telephone, gas, and cable television service, in accordance with applicable City or public utility company standards and specifications. WSN shall dedicate to the City and applicable public utility companies without charge, free and clear of all liens and encumbrances, those easements and rights-of-way necessary for installation and maintenance of said utility lines and other public improvements, including public streets and trails, and in addition shall convey the public improvements to the appropriate entity upon completion and acceptance of the improvements.

**5.2 Reimbursement For Improvements.** The Parties agree that WSN shall be entitled to reimbursement of certain costs of construction of certain public water improvements, as described in Paragraph 6(c), and Hwy 40 and Slate Creek Road intersection improvements, as described in Paragraph 10(b). The City agrees that it will require, as a condition of annexation of any portion of the West Steamboat Area Plan adopted June 19, 2006 (the “Benefited Property”) that WSN will be reimbursed by the developer of such portion of the Benefited Properties a proportionate share of the cost of such infrastructure which serves a Benefited Property. The proportionate share shall be reasonably determined by the City Council at the time of annexation and as a condition of annexation of a Benefitted Property based upon, the benefits received by the Benefited Property, which shall be determined, without limitation, by reference to: the cost savings to the Benefited Property by WSN’s construction of the additional infrastructure; physical condition of the infrastructure; and the length and capacity of utilities and roadways infrastructure used by the Benefited Property. Nothing in this Paragraph shall prohibit WSN from making application to the City for a Public Improvements Reimbursement Agreement pursuant to the requirements of the City’s Community Development Code for reimbursement of expenses not otherwise reimbursable under this Paragraph.

**5.3 City Provision of Services.** Upon the extension of utility services and public improvements as provided for in Paragraph 5.1 above and acceptance by the City of the utility services and public improvements to be dedicated to the City, the City shall make available and provide all City provided utilities and services to the Property and Units or other improvements served by such utility services and public improvements on the normal and customary basis as such utilities and services are provided and for the normal and customary charges for such utilities and services, except as such charges may be waived by the City as hereinafter provided. Notwithstanding, the City’s commitment to provide such utility services and public improvements shall not extend beyond the vesting term provided in Paragraph 11(b), or any future extension of such term. The City commits to provide water service to the extent that demands are substantially equivalent to the estimates of the January 27, 2017 Water Demand Report. The City’s commitment to provide water service may be restricted in the event of a material reduction in the City’s raw water supply to the extent such restriction(s) are applicable throughout the City.

## 6. WATER.

### 6.1 WSN Contributions. WSN shall contribute:

- (a) Onsite infrastructure as required by the Municipal Code to serve the WSN including water mains, service lines, valves, hydrants, and other necessary appurtenances.
- (b) Prior to issuance of a building permit for the first (1st) home / unit, unless a delay is approved by the Director of Public Works, WSN shall cause to be installed pressure relief valves and boosters as may be required to serve the Property.
- (c) Prior to issuance of a building permit for the first (1<sup>st</sup>) home/unit, WSN shall cause to be installed a water distribution system in conformance with the City of Steamboat Springs Standard Specifications for Water and Wastewater Utilities and related adopted standards. Said water distribution system shall include a reasonably redundant supply source approved by the Director of Public Works that may include extending a 12" diameter water main along US Highway 40 connecting at the furthestmost public water main location (currently near Snow Bowl Plaza); or from the adjacent Overlook Park development (if available); or by constructing an on-site storage tank as needed for the WSN Neighborhood.
- (d) Standard Water Tap Fees All homes / units shall pay standard water tap fees, such amounts due prior to issuance of a building permit as provided in the Applicable City Ordinances.
- (e) Water Firming Fund Contribution WSN shall prior to issuance of the first building permit contribute \$292,000 to the Water Firming Fund. Thereafter, all homes not subject to the Gateway Deed Restriction shall pay to the Water Firming Fund an amount initially equal to \$15,000 per home / unit, such amounts due upon closing of the sale of the home / unit. Lots developed with a Secondary Unit shall be subject to an additional payment of \$11,200, such amount to be due upon closing of the sale, if constructed by WSN, and otherwise upon issuance of a building permit for the Secondary Unit. The payment of such amounts shall be secured by the Development Fee Deed of Trust. The amount shall be adjusted annually by the Five Year Trailing Average of the ENR-CCI. Approval of the Annexation Ordinance and Regulating Plan shall be conditioned upon the execution and recording by WSN of a Development Agreement requiring that i) any subdivision approval of the creation of residential lots or units include a condition that each such residential lot or unit be subjected at the time of final plat to either the Gateway Deed Restriction or the Development Fee Deed of Trust as determined by WSN and ii) that financing encumbrances be subordinated in the final plat to said documents. WSN shall record the Development Agreement within ten (10) days of acquiring the Property. The Annexation Ordinance shall not take effect until the Development Agreement is executed

and recorded. The Development Agreement shall impose the requirements set forth in paragraphs i) and ii) in accordance with the terms of this Agreement. The terms of the Development Agreement shall survive the expiration of this Annexation Agreement.

- (f) The Property, with the exception of the grocery store and neighborhood commercial uses referred to in Section 3.2 and of any other commercial or industrial use of the Property, within the current approved scope, will not be subject to any further water dedication requirements (or fee-in-lieu of dedication) as a condition of any City approval, including the City's water dedication policy, adopted as Section 25-77 of the Municipal Code during the vesting term provided in Paragraph 11(b), or any future extension of such term.

**6.2 Water Adequacy.** The City shall, upon receipt of the Regulating Plan showing densities and uses, make a positive adequacy determination pursuant to C.R.S. §29-20-304 provided that demands are substantially equivalent to the current approved scope of the January 27, 2017 Water Demand Report. In the event of a change in such densities or uses, the adequacy determination shall be made based upon the revised density or uses. The parties acknowledge that the January 27, 2017 Water Demand Report did not account for the construction of Secondary Units. The City makes no representation as to its ability to make a positive water adequacy determination with respect to a Regulating Plan permitting the construction of Secondary Units. If WSN elects to include in the Regulating Plan Secondary Units or a school, WSN shall provide a supplemental Water Demand report showing such revised densities and uses and the adequacy determination for such additional uses shall be made based upon the supplemental Water Demand report.

**6.3 West Area Tank.** The City shall be responsible for building, at its expense, the West Area Water Tank and completing same within two years of the effective date of this Annexation Agreement, subject to acquisition by the City of the tank site, and appropriation by the City of construction funds. The City and owner of the tank site have agreed in principle to the terms of purchase. However, purchase of the tank site is contingent upon execution of, and closing on, a contract to buy and sell real estate and approval of Routt County subdivision plat. The City has appropriated funds for fiscal year 2018 in the amount of \$3,818,750 for the construction of the tank. Use of these funds in subsequent fiscal years will depend on their re-appropriation by the City Council. If the City is unable to acquire the tank site or if the City Council does not re-appropriate construction funds for fiscal years after 2018 the City shall not be obligated to construct the West Area Water Tank.

## **7. SEWER**

**WSN Contributions.** WSN shall contribute:

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- (a) On-site infrastructure as required by the Municipal Code to serve WSN including sewer mains, services, manholes and other necessary appurtenances.
- (b) Standard Sewer Tap Fees All homes / units shall pay standard sewer tap fees, such amounts due prior to issuance of a building permit as provided in the Applicable City Ordinances.
- (c) Easements for adjacent properties to convey gravity-fed wastewater flows to the existing collection system.
- (d) The Property, with the exception of the grocery store and neighborhood commercial uses referred to in Section 3.2 and of any other commercial or industrial use of the Property, will not be subject to any further sewer related payments as a condition of any City approval during the vesting term provided in Paragraph 11(b), or any future extension of such term.

**8. PARKS, OPEN SPACE AND TRAILS.**

The WSN shall contribute:

- (a) Gateway, Slate Creek and Emerald POST program: See Exhibit F, West Steamboat Neighborhoods POST Program.
- (b) POST amenities would be phased accordingly with the development of each neighborhood, and as the Community Development Code requires.
- (c) POST amenities would be owned and maintained by the HOA; however, the City would be given an easement allowing such POST amenities to be used by the public subject to such rules as may be reasonably established by the HOA, which shall be equally applicable to the general public and owners of property in the WSN.
- (d) During the development review process, WSN shall meet Applicable City Ordinances related to natural resource protection to the extent practicable or as permissible through the authorities having jurisdiction.
- (e) With respect to the Slate Creek riparian corridor, WSN shall: i) encourage the exploration of a living classroom for safe, hands-on scientific exploration; ii) meet or exceed water body setbacks; iii) design roadways to carefully consider riparian corridor and water movement and, where possible, enhance; and, iv) review the riparian corridor with a hydrologist for opportunities for meaningful enhancement.

**9. SUSTAINABILITY.**

- (a) The homes shall be Energy Star Certified, or an equivalent nationally-recognized certification at the time of construction. LEED certification will not be required for any developments within WSN, however, such certification will be encouraged.

- (b) WSN will explore and innovate with respect to energy conservation, solar orientation, passive solar gain, compact and efficient building envelopes, recycling through construction, indoor air quality, and increased insulation.
- (c) WSN will, over the life of the project, investigate and, where feasible, implement new smart home and construction practice technologies, and solar garden and geothermal technologies
- (d) WSN will encourage the exploration of living classroom along Slate Creek riparian zone, for safe, hands-on scientific exploration.

**10. ROADS AND TRANSIT.** WSN shall contribute:

- (a) Funds for Public Works Capital Costs Prior to issuance of a building permit for the one hundred ninety-ninth (199th) home / unit, unless a delay is approved by the Director of Public Works, WSN shall pay the City \$610,000 to be used for the purchase of new snow removal equipment to be used on the Property and other parts of the City, such equipment consisting of: motor grader; sand truck; front-end loader and cold equipment storage. Until such time, WSN shall provide snow plowing services. At such time as the City takes over the plowing, WSN shall be responsible for snow removal related public street damage occurring prior to such take over, less normal wear and tear.
- (b) WSN shall cause to be constructed Hwy 40 and Slate Creek Road intersection improvements as required by CDOT based on their access requirements.
- (c) Secondary Access Prior to issuance of a building permit for the thirty-first (31st) home / unit, WSN shall cause to be installed secondary access either connecting to Gloria Gossard Parkway or such other location approved by the Fire Chief.
- (d) Transportation Firming Fund WSN shall prior to issuance of the first building permit contribute \$292,000 to the Transportation Firming Fund. Thereafter, all homes not subject to the Gateway Deed Restriction shall pay to the Transportation Firming Fund an amount initially equal to \$11,000, such amounts due upon closing of the sale of the home / unit with such amount allocated to offsite transportation improvements. Lots developed with a Secondary Unit shall be subject to an additional payment of \$8,400, such amount to be due upon closing of the sale, if constructed by WSN, and otherwise upon issuance of a building permit for the Secondary Unit. The payment of such amounts shall be secured by the Development Fee Deed of Trust. The amount shall be adjusted annually by the Five Year Trailing Average of the CDOT-CCI. Approval of the Annexation Ordinance and Regulating Plan shall be conditioned upon the execution and recording by WSN of a Development Agreement requiring that i) any subdivision approval of the creation of residential lots or units include a condition that each such residential lot or unit be subjected at the time of final plat to either the

Gateway Deed Restriction or the Development Fee Deed of Trust as determined by WSN and ii) that financing encumbrances be subordinated in the final plat to said documents. WSN shall record the Development Agreement within ten (10) days of acquiring the Property. The Annexation Ordinance shall not take effect until the Development Agreement is executed and recorded. The Development Agreement shall impose the requirements set forth in paragraphs i) and ii) in accordance with the terms of this Agreement. The terms of the Development Agreement shall survive the expiration of this Annexation Agreement.

- (e) The obligation to pay the Transportation Firming Fund shall survive the construction by CDOT, the City, or a third party of any or all of the offsite transportation or Core Trail improvements.
- (f) WSN shall contribute normal and customary easements for transit stops and turnarounds.
- (g) The Property, with the exception of the grocery store and neighborhood commercial uses referred to in Section 3.2 and of any other commercial or industrial use of the Property, will not be subject to any further road and transit related payments as a condition of any City approval during the vesting term provided in Paragraph 11(b), or any future extension of such term.

## 11. VESTED PROPERTY RIGHTS

- (a) **Vested Property Rights** The City will approve the creation of vested property rights for the Property pursuant to the Vested Property Rights Act, C.R.S. §24-68-101 et seq. In the event of conflict between this Agreement and the Vested Property Rights Statute or Municipal Code, this Agreement shall prevail. In recognition of the size of the development contemplated under this Agreement, the substantial investment and time required to complete the development, the potential for phases of the development and the possible impact of economic cycles and varying market conditions during the course of the development, WSN and the City agree that vested property rights are approved under the following conditions: the rights to be vested shall extend only to the permitted uses and densities set forth in the Regulating Plan adopted and approved by the City as described in Paragraph 3, with the exception of the grocery store and neighborhood commercial uses referred to in Section 3.2 and of any other commercial or industrial use of the Property, and to the public land dedication, infrastructure, financing, exactions, deed restricted housing and other requirements set forth in this Agreement.
- (b) **Vesting Term** The term of vesting shall be ten (10) years commencing upon the date of recording the Annexation Ordinance and Map. An additional ten (10) years upon issuance of the one hundred eight (108th) deed restricted home / unit certificate of occupancy, for a total of twenty (20) years.

- (c) **Site-Specific Development Plans** WSN and the City agree that the Regulating Plan constitutes an approved “site specific development plan” as defined in the Vested Property Rights Statute, and that pursuant thereto, WSN and its successors and assigns shall have vested rights to undertake and complete the development and use of the Property under the terms and conditions thereof during the vesting term established in Paragraph (b) above. The vesting term shall be memorialized in a Development Agreement in connection with the approval of the Regulating Plan (“Regulating Plan Development Agreement”).
- (d) **Rights Not Vested** The establishment of rights vested under this Agreement, the Regulating Plan, and Regulating Plan Development Agreement shall not preclude the application by the City of City ordinances and regulations, including, without limitation, the following:
- i) City building, fire, plumbing, engineering, electrical, and mechanical codes and other similar technical codes and standards of the City;
  - ii) City architectural, landscaping, and other development standards that are not inconsistent with the uses and densities permitted by the approved Regulating Plan;
  - iii) City regulations regarding the subdivision of land to the extent the same do not conflict with the uses and densities permitted by the approved Regulating Plan;
  - iv) Traditional Neighborhood Development standards to the extent the same do not conflict with the uses and densities permitted by the approved Regulating Plan;
  - v) Applicable federal regulations;
  - vi) Any other general City ordinance or regulation that does not conflict with the uses and densities permitted by the approved Regulating Plan.

## 12. TERM.

The term of this Agreement shall commence on the effective date (“Effective Date”) of the City ordinance annexing the Property and approving this Agreement (the “Annexation Ordinance”) and shall continue until the obligations of the Developer hereunder have been completed, satisfied, or financially secured to the satisfaction of the City (the “Term”), but not less than the period of vesting set forth in Section 11. After the expiration of the Term, this Agreement shall be deemed terminated and of no further force or effect; provided, however, that such termination shall not affect the (a) annexation of the Property to the City; (b) any common law vested rights obtained prior to such termination; (c) any rights arising from City permits, approvals, or other entitlements for the Property or the Development which were granted or approved concurrently with, or subsequent to the approval of this Agreement, the TND Zone District, and the Regulating Plan; (d) the parties’ rights pursuant to Section 15 concerning the prevailing party’s right to fees and costs in the event of litigation. Termination of this Agreement shall not be construed to cause the termination of any of the agreements entered into pursuant to this Agreement which are of longer duration than this Agreement, such as the Development

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Agreement referred to in Sections 3.3, 6.1(e) and 10(d) and the School District and Yampa Valley Housing Authority agreements referred to in Sections 3.4 and 3.5.

### **13. ANNEXATION CONTINGENCIES.**

**13.1** Contingencies. City and WSN agree that the annexation of the Property and the effectiveness of this Agreement are contingent upon the occurrence of all of the following events, and the annexation and this Agreement shall be effective on the date on which the last of the following events occurs: (a) final approval of this agreement and the Annexation Ordinance; and b) WSN has purchased and is the owner of the Property. Provided, however, that, if all of the foregoing events have not occurred on or before one year from the date hereof, then this Agreement shall be null and void and of no further force or effect.

**13.2** Legal Challenges/Referendum. Final approval of the Annexation Ordinance shall not be deemed to have occurred if on or before the thirtieth (30<sup>th</sup>) day following the effective date of the Annexation Ordinance either a) legal proceedings are commenced challenging the Annexation Ordinance or b) a petition is submitted to the City Clerk for a referendum on the Annexation Ordinance. Either party may, but shall have no obligation, to defend legal proceedings concerning the validity of the Annexation Ordinance.

In the event of a legal challenge and/or referendum, final approval shall occur upon final and non-appealable resolution of legal proceedings and/or referendum results affirming annexation of the Property. The annexation of the Property to the City shall not be effective until the occurrence of final approval.

If a referendum challenge to the Annexation Ordinance succeeds, this Agreement and all provisions contained herein shall be null and void and of no further effect. In the event the Annexation Ordinance or any portion thereof is voided by the final action of any court, this Agreement and all provisions contained herein shall be null and void and of no further effect unless the parties agree in writing to ratify the Agreement and seek to cure the legal defect(s) that resulted in the court action. If the parties agree in writing that such a cure is successful, WSN may re-apply for annexation.

WSN may withdraw the petition for annexation and terminate this Agreement if any legal challenge remains unresolved one (1) year after the effective date of the Annexation Ordinance. City shall not be responsible for processing applications for land use approvals relating to the Property and WSN shall not be responsible for making payment, constructing improvements, or dedicating interests in real property to the City during the pendency of any legal challenge to or referendum regarding the Annexation Ordinance.

**14. MORATORIA, GROWTH CONTROL, AFFORDABLE HOUSING AND/OR INCLUSIONARY ZONING MEASURES** No development moratorium or growth control limitation shall be applied against the Property unless the same is applied throughout the City generally, and which does not, in its structure or application, have a disproportionate impact

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upon the Property as compared to other properties. For example, but not by way of limitation, a moratorium or growth control limitation on processing of building permits to ten percent (10%) of approved units per year, which would restrict a development with 100 approved units to 10 building permits per year, and the Property (assuming for this example only, 450 approved homes / units) to 45 building permits per year, would not be disproportionately applied to the Property, as the impact of the moratorium is equally felt as a percentage of total approved units. In addition, beyond the commitments in this Agreement, WSN shall not, during the vesting term set forth in Subsection 11(b), be subject to any further affordable housing contributions and/or assessments, including but not limited to, affordable housing contributions, inclusionary zoning or other similar ordinance or rule intended to address the City's housing problem.

## **15. MISCELLANEOUS.**

**15.1 Effective Date.** This Agreement is contingent upon the City approval of the annexation and shall become effective as provided for in Paragraph 12.

**15.2 Parties' Authority.** The City and WSN represent that each has the authority to enter into this Agreement according to applicable Colorado law and the City's Home Rule Charter and Ordinances, and each represents that the terms and conditions hereof are not in violation of any agreement previously entered into by such party. This Agreement shall not become effective until a resolution or other necessary authorizations for the execution of the Agreement are effective.

**15.3 Recording.** This Agreement shall be recorded in the Routt County Clerk and Recorder's Office in order to put prospective purchasers of the Property or other interested parties on notice as to the terms and conditions contained herein.

**15.4 Entire Agreement.** This Agreement and the exhibits hereto represent the entire understanding between the parties, and no other agreement concerning the Property, oral or written, made prior to the date of this Agreement, which conflicts with the terms of this Agreement shall be valid as between the parties.

**15.5 Modification.** This Agreement may be modified by the written agreement of the City and WSN. No approval of a modification to this Agreement shall be required of any owner or person or entity holding any interest in any portion of the Property unless such right of approval has been specifically assigned to such owner, person, or entity in a written instrument of assignment, but nothing herein shall prohibit the City from requiring the approval of any such amendment in appropriate cases by other owners within the Property as a condition of the City agreeing to such amendment. An amendment to the TND zone district regulations, Regulation Plan, or City ordinances or other City regulations shall not constitute or require an Amendment to this Agreement. All amendments to this Agreement shall be in writing, shall be recorded with the County Clerk and Recorder of Routt County, Colorado, shall be covenants running with the

land, and shall be binding upon all persons or entities having an interest in the Property, unless otherwise specified in the amendment.

**15.6 Additional Remedies.** If at any time any material part hereof has been breached by WSN, the City may, in addition to other remedies, withhold approval of any or all building or other permits applied for by WSN on its Property, or withhold issuance of certificates of occupancy, until the breach or breaches has or have been cured.

**15.7 Binding Effect.** Once the contingencies set forth in Section 13.1 have been satisfied, the agreements and covenants as set forth herein shall be binding upon WSN and its successors and assigns, and shall constitute covenants or servitudes that shall touch, attach to, and run with the land that constitutes the Property. The burdens and benefits of this agreement shall bind and inure to the benefit of all persons who may hereafter acquire an interest in the Property, or any part thereof. WSN shall as a condition of approval of the Annexation Ordinance execute and record a document acknowledging and ratifying the binding effect of this Annexation Agreement on its successors and assigns to the Property.

**15.8 Severability.** In case one or more of the provisions contained in this Agreement shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired thereby.

**15.9 Incorporation of Exhibits.** Exhibits A through G, inclusive, which are attached hereto, are incorporated herein by reference.

**15.10 Attorney's Fees.** If any action is brought in a court of law by either party to this Agreement concerning the enforcement, interpretation or construction of this Agreement, the prevailing party, either at trial or upon appeal, shall be entitled to reasonable attorney's fees, as well as costs, including expert witness' fees, incurred in the prosecution or defense of such action.

**15.11 Notices.** Any notices required or permitted hereunder shall be sufficient if personally delivered or if sent by certified mail, return receipt requested, addressed as follows:

If City:

Dan Foote  
City Attorney  
City of Steamboat Springs  
137 10th St.  
Steamboat Springs, CO 80487

With A Copy (Which Shall

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Not Constitute Notice) To:

Gary Suitor  
City Manager  
City of Steamboat Springs  
137 10th St.  
Steamboat Springs, CO 80487

If To WSN:

West Steamboat Neighborhoods, LLC  
777 Pearl Street, Suite 200  
Boulder, CO 80302  
Attn: David G. O'Neil

With A Copy (Which Shall  
Not Constitute Notice) To:

Rich Nehls  
Packard Dierking  
2595 Canyon Blvd., Suite 200,  
Boulder, CO 80302

Notices mailed in accordance with the provisions of this Paragraph shall be deemed to have been given on the 2nd day following mailing. Notices personally delivered shall be deemed to have been given upon delivery. Nothing herein shall prohibit the giving of notice in the manner provided for in the Colorado Rules of Civil Procedure for service of civil process

15.12 **Waiver.** The failure of either party to exercise any of its rights under this Agreement shall not be a waiver of those rights. A party waives only those rights specified in writing and signed by either party waiving such rights.

15.13 **Applicable Law.** This Agreement shall be interpreted in all respects in accordance with the laws of the State of Colorado.

15.14 **Counterparts.** This Agreement may be executed in several counterparts and/or signature pages and all counterparts and signature pages so executed shall constitute one agreement binding on all parties hereto, notwithstanding that all the parties are not signatories to the original or the same counterpart or signature page.

15.15 **Paragraph Headings.** Paragraph headings are inserted for convenience only and in no way limit or define the interpretation to be placed upon this Agreement.

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15.16 **Terminology.** Wherever applicable, the pronouns in this Agreement designating the masculine or neuter shall equally apply to the feminine, neuter and masculine genders. Furthermore, wherever applicable within this Agreement, the singular shall include the plural, and the plural shall include the singular.

15.17 **Assignment.** The rights and obligations of WSN under this Agreement may not be assigned without prior written approval of the City, which may be granted or withheld by the City Council acting in its sole and exclusive discretion. Such approval shall not be unreasonably withheld or delayed unless the City Council reasonably believes such denial is justified based upon the reputation, credit, standing, or other similar qualifications of the proposed assignee. The express assumption of any of WSN's obligations under this Subsection with the written consent of the City will thereby relieve WSN of such obligations with respect to the matter so assumed and assigned.

15.18 **No Third Party Beneficiaries.** Enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the City and WSN, and nothing contained in this Agreement shall give or allow any such claim or right of action by any other third party. It is the express intent of the City and WSN that any party other than the City or WSN receiving services or benefits under this Agreement shall be deemed to be an incidental beneficiary only.

15.19 **Colorado Constitution, Article X, Section 20.** This Agreement is not intended by the parties to create, and does not create, any multi-fiscal year financial obligation of the City. All financial obligations of the City hereunder are expressly subject to the annual appropriation of funds by the City Council acting in its sole discretion.

IN WITNESS WHEREOF, the parties have executed this Agreement the date first written above.

CITY OF STEAMBOAT SPRINGS, a Colorado  
municipal corporation

By \_\_\_\_\_  
Gary Suiter, City Manager

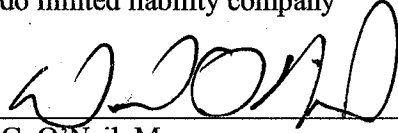
ATTEST

\_\_\_\_\_  
City Clerk

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WEST STEAMBOAT NEIGHBORHOODS, LLC,  
a Colorado limited liability company

By: \_\_\_\_\_



David G. O'Neil, Manager

STATE OF COLORADO )  
 ) ss.  
COUNTY OF ROUTT )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of 2018, by Gary Suiter, as City Manager, Steamboat Springs, a Colorado municipal corporation

WITNESS my hand and official seal.

My commission expires: \_\_\_\_\_.

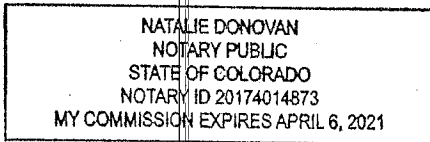
\_\_\_\_\_  
Notary Public

STATE OF COLORADO )  
 ) ss.  
COUNTY OF Summit )

The foregoing instrument was acknowledged before me this 30 day of January 2018, by David G. O'Neil as Manager of West Steamboat Neighborhoods, LLC, a Colorado limited liability company.

WITNESS my hand and official seal.

My commission expires: 04/06/2021.



  
\_\_\_\_\_  
Notary Public

**EXHIBITS:**

- Exhibit A: The Property
- Exhibit B: WSN Concept Plan and Unit Mix
- Exhibit C: Gateway Deed Restriction
- Exhibit D: Gateway Unit Mix
- Exhibit E: Yampa Valley Housing Authority Contribution Agreement
- Exhibit F: WSN POST Program
- Exhibit G: Development Fee Deed of Trust

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**Consent of Mortgagee**  
**(Annexation Agreement)**

Alpine Bank, a Colorado banking corporation, with its principal office located at 2200 Grand Avenue, Glenwood Springs, CO 81601 (“Mortgagee”), is the holder of a secured debt originally in the form of a Promissory Note and Deed of Trust made by Steamboat 700, LLC, a Nevada limited liability company (“Mortgagor”), dated March 19, 2007, in the original principal amount of \$10,000,000.00 (the “Secured Debt”). The Deed of Trust originally encumbering the Property is dated March 19, 2007, and was recorded on March 20, 2007, at Reception Number 653909 in the Records of Routt County, Colorado (the “Original Deed of Trust”). The Original Deed of Trust was released by virtue of the Release of Deed of Trust recorded February 10, 2016 at Reception No. 765997 in the Records of Routt County, Colorado. The Promissory Note was amended by that certain Allonge executed on October 26, 2015. The Secured Debt as set forth in the Promissory Note and as amended by the Allonge is now secured by a Deed of Trust dated September 16, 2015, and recorded at Reception No. 765977 in the Records of Routt County, Colorado (the “Replacement Deed of Trust”). These documents are collectively referred to as the “Mortgage.” Alpine Bank hereby consents to the terms of the foregoing Annexation Agreement, which Mortgagee has reviewed and approved. Mortgagee agrees that:

1. A foreclosure of the Mortgage, whether by judicial decree or pursuant to a power of sale, shall have no effect on the Annexation Agreement and, in the event of such a foreclosure, Mortgagee agrees that any development of the Property by it or its assigns would have to be conducted in accordance with the Annexation Agreement, as amended from time to time, unless the Property is de-annexed from the City.
2. Notwithstanding the foregoing, nothing herein constitutes: (i) a subordination of the Mortgage to the Real Estate Transfer Fee Covenant, the Gateway Deed Restriction, or the Development Fee Deed of Trust (and, although such subordinations are required at the time of recording of each final plat for each phase of the development, Mortgagee may refuse to provide the same in its sole and absolute discretion or for no reason whatsoever), (ii) Mortgagee's agreement to the forms of the Real Estate Transfer Fee Covenant, the Gateway Deed Restriction, and the Development Fee Deed of Trust (and in the event of any conflict between the terms of this Annexation Agreement and the terms of the Real Estate Transfer Fee Covenant, the Gateway Deed Restriction or the Development Fee Deed of Trust in the form that exists at the time each is recorded with the Mortgagee's subordination, then the terms of such recorded documents containing such subordination shall control over the terms of the Annexation Agreement). (iii) an agreement of Mortgagee to release or partially release any property encumbered by the Mortgage, (iii) a consent by Mortgagee to any transfer or encumbrance of title to the Property, (iv) any assumption by Mortgagee of any obligations owed by WSN under the Annexation Agreement, or (v) a waiver of any rights or remedies that Mortgagee may have under the Mortgage.
3. This Agreement (i) is for the sole benefit of the City of Steamboat Springs, Colorado and there shall not be any third party beneficiaries and (ii) shall be binding upon and inure to the benefit of Mortgagee and its respective personal representatives, heirs, successors, and assigns.

[Signature Page Follows]



**Exhibit A:  
The Property**

**[Attached]**

PROPERTY DESCRIPTION

ANNEXATION PARCEL

A PARCEL OF LAND LOCATED IN THE W1/2 SECTION 1 AND IN THE E1/2 SECTION 2, TOWNSHIP 6 NORTH, RANGE 85 WEST OF THE 6TH PRINCIPAL MERIDIAN AND IN THE SE1/4 SECTION 35 AND IN THE SW1/4 SECTION 36, TOWNSHIP 7 NORTH, RANGE 85 WEST, 6TH P.M., COUNTY OF ROUTT, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS:

THE WEST LINE OF THE NW1/4 SECTION 1, TOWNSHIP 8 NORTH, RANGE 85 WEST OF THE 6TH PRINCIPAL MERIDIAN, BEING MONUMENTED ON THE NORTH AND SOUTH ENDS BY A 3" BRASS CAP STAMPED U.S. GENERAL LAND OFFICE 1913, AND BEARING N00°14'16"W BASED ON NAD83(2011) US STATE PLANE COLORADO NORTH ZONE GRID NORTH.

BEGINNING AT THE W1/4 CORNER OF SAID SECTION 1, SAID CORNER BEING A CORNER OF THAT PARCEL OF LAND SHOWN ON THE WEST STEAMBOAT ANNEXATION MAP PHASE II AS RECORDED IN FILE NO. 10797 IN THE ROUTT COUNTY RECORDS;

THENCE N88°59'30"W, ALONG THE SOUTH LINE OF THE SE1/4 NE1/4 OF SAID SECTION 2 AND ALONG THE BOUNDARY OF SAID WEST STEAMBOAT ANNEXATION MAP PHASE II, A DISTANCE OF 286.71 FEET;

THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 890.00 FEET, A CENTRAL ANGLE OF 14°07'01", AND AN ARC LENGTH OF 170.01 FEET, THE CHORD OF WHICH BEARS N10°52'07"E, A DISTANCE OF 169.58 FEET;

THENCE N17°55'38"E, A DISTANCE OF 129.70 FEET;

THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 480.00 FEET, A CENTRAL ANGLE OF 44°17'33", AND AN ARC LENGTH OF 371.08 FEET, THE CHORD OF WHICH BEARS N32°42'27"W, A DISTANCE OF 361.89 FEET;

THENCE N10°33'41"W, A DISTANCE OF 173.89 FEET;

THENCE ALONG THE ARC OF A TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 320.00 FEET, A CENTRAL ANGLE OF 16°48'27", AND AN ARC LENGTH OF 93.68 FEET, THE CHORD OF WHICH BEARS N18°56'54"W, A DISTANCE OF 93.35 FEET;

THENCE N27°20'08"W, A DISTANCE OF 167.45 FEET;

THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 1180.00 FEET, A CENTRAL ANGLE OF 20°31'52", AND AN ARC LENGTH OF 422.83 FEET, THE CHORD OF WHICH BEARS N17°04'12"W, A DISTANCE OF 420.58 FEET;

THENCE N08°48'18"W, A DISTANCE OF 116.82 FEET;

THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 930.00 FEET, A CENTRAL ANGLE OF 05°05'44", AND AN ARC LENGTH OF 82.71 FEET, THE CHORD OF WHICH BEARS N04°16'24"W, A DISTANCE OF 82.66 FEET;

THENCE N76°03'35"W, A DISTANCE OF 315.00 FEET;

THENCE N82°09'02"W, A DISTANCE OF 115.82 FEET;

THENCE N76°32'12"W, A DISTANCE OF 231.19 FEET;

THENCE N00°31'22"E, A DISTANCE OF 183.36 FEET;

THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 680.00 FEET, A CENTRAL ANGLE OF 33°54'40", AND AN ARC LENGTH OF 402.48 FEET, THE CHORD OF WHICH BEARS N17°26'42"E, A DISTANCE OF 396.62 FEET;

THENCE N34°26'02"E, A DISTANCE OF 132.55 FEET;

THENCE ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 720.00 FEET, A CENTRAL ANGLE OF 59°46'32", AND AN ARC LENGTH OF 713.46 FEET, THE CHORD OF WHICH BEARS N06°02'45"E, A DISTANCE OF 684.63 FEET;

THENCE N22°20'31"W, A DISTANCE OF 107.04 FEET;

THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 830.00 FEET, A CENTRAL ANGLE OF 46°09'02", AND AN ARC LENGTH OF 496.48 FEET, THE CHORD OF WHICH BEARS N00°14'00"E, A DISTANCE OF 483.71 FEET;

THENCE N22°48'31"E, A DISTANCE OF 127.92 FEET;

THENCE ALONG THE ARC OF TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 320.00 FEET, A CENTRAL ANGLE OF 10°19'12", AND AN ARC LENGTH OF 57.84 FEET, THE CHORD OF WHICH BEARS N17°38'55"E, A DISTANCE OF 57.58 FEET;

THENCE N12°29'18"E, A DISTANCE OF 359.55 FEET;

THENCE S68°46'32"E, A DISTANCE OF 582.85 FEET TO A POINT ON THE WEST LINE OF THE SW1/4 OF SAID SECTION 36, SAID POINT BEING A POINT ON THE BOUNDARY OF FIVE FORTY SUBDIVISION AS RECORDED UNDER RECEIPTION NO. 583838 AND IN FILE NO. 13255 IN THE ROUTT COUNTY RECORDS;

THENCE ALONG SAID BOUNDARY OF FIVE FORTY SUBDIVISION THE FOLLOWING FIVE (5) COURSES:

1. S01°13'28"W, ALONG SAID WEST LINE OF THE SW1/4 OF SECTION 36, A DISTANCE OF 778.87 FEET;
2. S85°03'49"E, A DISTANCE OF 1273.72 FEET TO A CORNER OF THAT PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED WEST ACRES PARTNERSHIP AND JOHNSON ENTERPRISES, RECORDED IN BOOK 677 AT PAGE 774, AND SHOWN ON THE WAYSIDE ANNEXATION MAP AS RECORDED IN FILE NO. 11236 IN THE ROUTT COUNTY RECORDS;
3. S00°25'31"W, ALONG THE BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED WEST ACRES PARTNERSHIP AND JOHNSON ENTERPRISES, A DISTANCE OF 649.36 FEET TO THE NE CORNER OF LOT 4, SAID SECTION 1;
4. S00°44'02"E, CONTINUING ALONG SAID BOUNDARY OF THAT PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED WEST ACRES PARTNERSHIP AND JOHNSON ENTERPRISES, AND ALONG THE BOUNDARY OF SAID WEST STEAMBOAT ANNEXATION MAP PHASE II, AND ALONG THE EAST LINE OF SAID LOT 4, SECTION 1, A DISTANCE OF 1348.07 FEET TO THE SE CORNER OF SAID LOT 4, SECTION 1;
5. S00°44'02"E, ALONG THE BOUNDARY OF SAID WEST STEAMBOAT ANNEXATION MAP PHASE II AND ALONG THE EAST LINE OF THE SW1/4 NW1/4 OF SAID SECTION 1, A DISTANCE OF 1348.07 FEET TO THE SE CORNER OF SAID SW1/4 NW1/4 OF SECTION 1, SAID CORNER BEING THE NORTHEASTERLY CORNER OF THAT PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED BROWN, RECORDED IN BOOK 677 AT PAGE 774, AND SHOWN ON THE WAYSIDE ANNEXATION MAP AS RECORDED IN FILE NO. 11236 IN THE ROUTT COUNTY RECORDS;



PROJECT: 2453-001  
 DATE: 9-28-18  
 DRAWN BY: JAG  
 CHECKED BY:

**EXHIBIT**  
 ANNEXATION PARCEL  
 LOCATED IN THE W1/2 SECTION 1 & IN SECTION 2,  
 T6N, R85W, 6TH P.M. AND IN THE E1/2 SECTION 35 &  
 THE SW1/4 SECTION 36, T7N, R85W, 6TH P.M.,  
 COUNTY OF ROUTT, STATE OF COLORADO

SHEET  
**1**  
 Of 4 Sheets

THENCE N88°04'31"W, ALONG THE SOUTH LINE OF SAID SW1/4 NW1/4 OF SECTION 1 AND ALONG THE NORTHERLY BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED BROWN, A DISTANCE OF 81.52 FEET TO THE NORTHWESTERLY CORNER OF SAID PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED BROWN;

THENCE S21°29'18"W, ALONG THE WESTERLY BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED BROWN, A DISTANCE OF 681.39 FEET TO THE SOUTHERLY CORNER OF SAID SAID PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED BROWN, SAID CORNER BEING A CORNER OF SAID WEST STEAMBOAT ANNEXATION MAP PHASE II;

THENCE ALONG THE BOUNDARY OF SAID WEST STEAMBOAT ANNEXATION MAP PHASE II THE FOLLOWING FOUR (4) COURSES:

1. N57°50'18"W, A DISTANCE OF 88.00 FEET;
2. N56°20'33"W, A DISTANCE OF 471.95 FEET;
3. ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1221.00 FEET, A CENTRAL ANGLE OF 27°39'00", AND AN ARC LENGTH OF 589.24 FEET, THE CHORD OF WHICH BEARS N67°25'18"W, A DISTANCE OF 583.54 FEET;
4. N00°01'46"W, A DISTANCE OF 49.49 FEET TO THE POINT OF BEGINNING;


CONTAINING A CALCULATED AREA OF 190.89 ACRES.

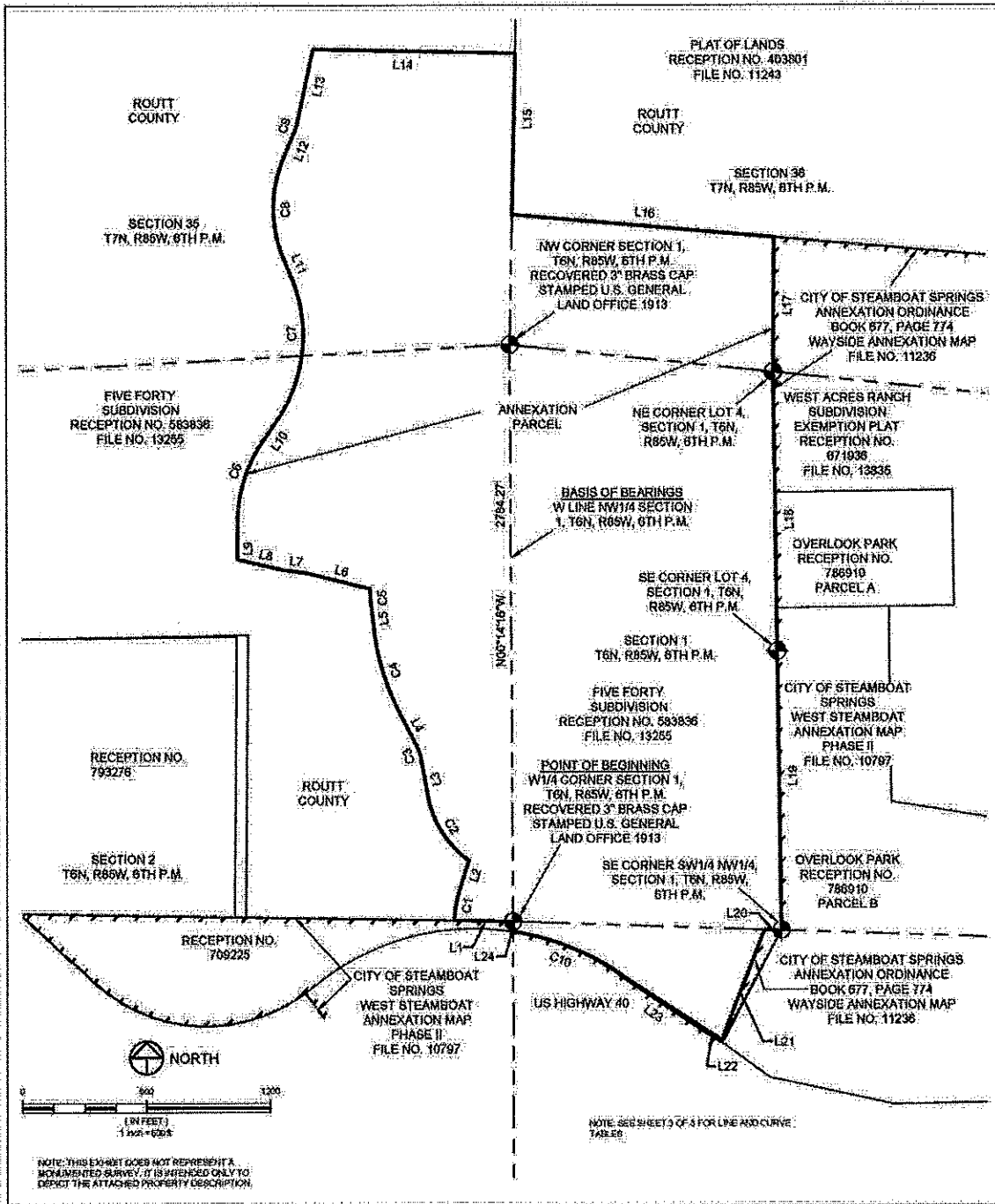
**SURVEYORS STATEMENT**


I, JEFFRY A. GUSTAFSON, A LICENSED SURVEYOR IN THE STATE OF COLORADO, DO HEREBY STATE THAT THE ABOVE PROPERTY DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED UNDER MY RESPONSIBLE CHARGE, AND ON THE BASIS OF MY KNOWLEDGE AND BELIEF, ARE CORRECT.

JEFFRY A. GUSTAFSON, LICENSED LAND SURVEYOR  
 COLORADO LS NO. 29039  
 FOR AND ON BEHALF OF LANDMARK CONSULTANTS, INC.  
 STEAMBOAT SPRINGS, CO 80477.



 <a href="http://www.landmark-co.com">www.landmark-co.com</a>	PROJECT: 2453-001	<b>EXHIBIT</b> ANNEXATION PARCEL LOCATED IN THE W1/2 SECTION 1 & IN SECTION 2, T6N, R85W, 6TH P.M. AND IN THE E1/2 SECTION 35 & THE SW1/4 SECTION 36, T7N, R85W, 6TH P.M.; COUNTY OF ROUTT, STATE OF COLORADO	SHEET
	DATE: 9-28-18		2
	DRAWN BY: JAG		Of 4 Sheets
	CHECKED BY:		



 <p>www.landmark-co.com</p>	PROJECT: 2453-001	<b>EXHIBIT</b> ANNEXATION PARCEL LOCATED IN THE W1/2 SECTION 1 & IN SECTION 2, T6N, R65W, 6TH P.M. AND IN THE E1/2 SECTION 35 & THE SW1/4 SECTION 36, T7N, R65W, 6TH P.M.; COUNTY OF ROUTT, STATE OF COLORADO	SHEET
	DATE: 9-28-18		<b>3</b>
	DRAWN BY: JAG		Of 4 Sheets
	CHECKED BY:		

LINE TABLE		
LINE	BEARING	LENGTH
L1	888°59'30"E	286.71'
L2	N17°55'38"E	129.70'
L3	N10°33'41"W	173.89'
L4	N27°20'08"W	167.45'
L5	N08°48'16"W	116.82'
L6	N78°03'35"W	315.00'
L7	N82°09'02"W	115.62'
L8	N78°32'12"W	231.19'
L9	N00°31'22"E	183.39'
L10	N34°26'02"E	132.85'
L11	N22°20'31"W	107.04'
L12	N22°46'31"E	127.92'
L13	N12°26'19"E	359.55'
L14	S88°46'32"E	982.65'
L15	S01°43'28"W	779.87'
L16	S85°03'40"E	1273.72'
L17	S00°25'51"W	649.38'
L18	S00°44'02"E	1348.07'
L19	S00°44'02"E	1348.07'
L20	N88°04'31"W	81.52'
L21	S21°29'15"W	581.39'
L22	N57°50'18"W	68.00'
L23	N56°20'33"W	471.95'
L24	N00°01'46"W	49.49'

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CH. BEARING	CH. LENGTH
C1	170.01'	690.00'	14°07'01"	N10°52'07"E	169.58'
C2	371.06'	480.00'	44°17'33"	N32°42'27"W	361.89'
C3	93.68'	320.00'	16°46'27"	N18°56'54"W	93.36'
C4	422.83'	1180.00'	20°31'52"	N17°04'12"W	420.58'
C5	82.71'	930.00'	5°05'44"	N04°15'24"W	82.68'
C6	402.46'	680.00'	33°54'40"	N17°28'42"E	396.62'
C7	713.46'	720.00'	56°46'32"	N06°02'45"E	684.63'
C8	496.46'	630.00'	45°09'02"	N00°14'00"E	483.71'
C9	87.64'	320.00'	10°19'12"	N17°38'55"E	87.56'
C10	589.24'	1221.00'	27°39'00"	N67°25'16"W	583.54'

NOTE: THIS EXHIBIT DOES NOT REPRESENT A  
WARRANTED SURVEY. IT IS REFERRED ONLY TO  
DEPICT THE ATTACHED PROPERTY DESCRIPTION.



PROJECT: 2453-001  
DATE: 9-28-18  
DRAWN BY: JAG  
CHECKED BY:

**EXHIBIT**  
ANNEXATION PARCEL  
LOCATED IN THE W1/2 SECTION 1 & IN SECTION 2,  
T6N, R85W, 6TH P.M. AND IN THE E1/2 SECTION 35 &  
THE SW1/4 SECTION 36, T7N, R85W, 6TH P.M.,  
COUNTY OF ROUTT, STATE OF COLORADO

SHEET  
**4**  
Of 4 Sheets

Exhibit B:  
WSN Concept Plan and Unit Mix

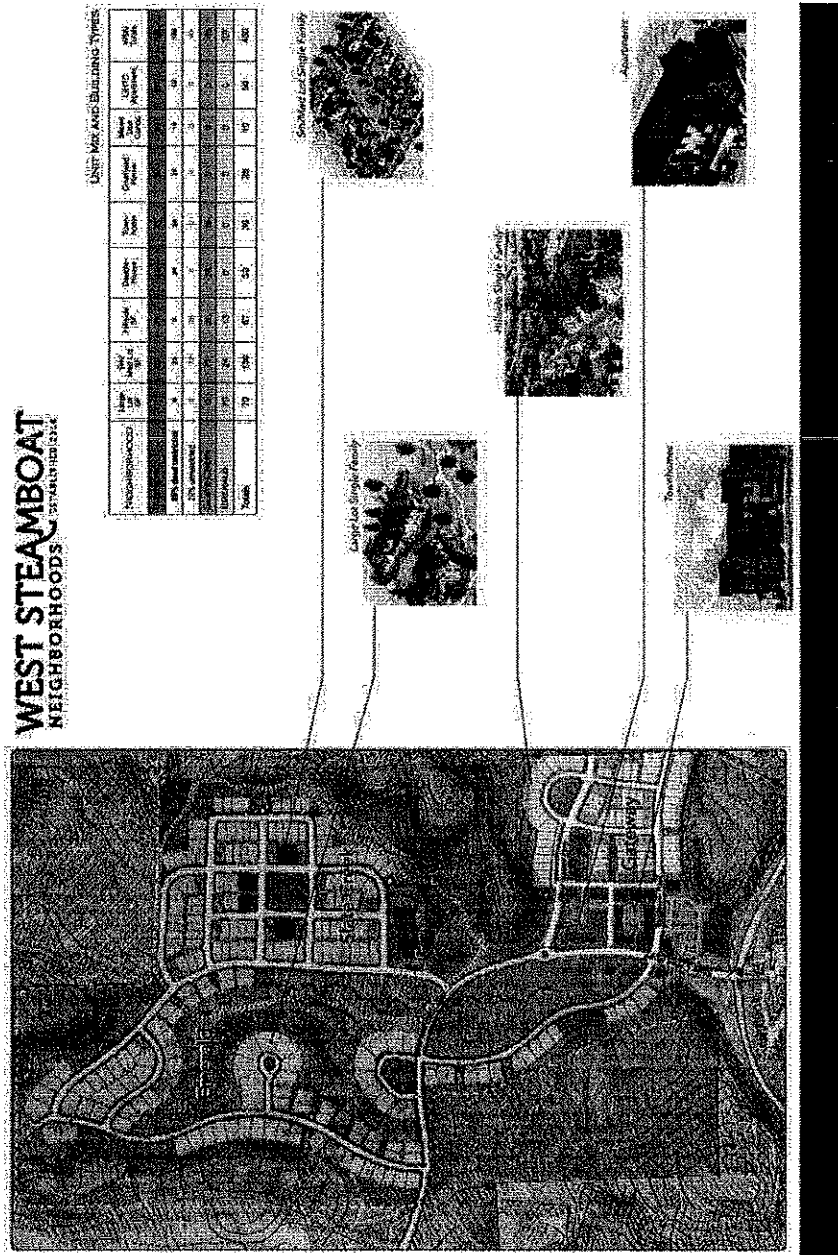


Exhibit C  
Gateway Deed Restriction

*[following to be executed and recorded for each of the 158 homes subject to the Restrictive Covenant prior to sale or lease by Declarant]*

**RESTRICTIVE COVENANT FOR UNIT \_\_, OF GATEWAY  
NEIGHBORHOOD**

This Residential Housing Restrictive Covenant for Unit \_\_, of Gateway Neighborhood, Rout County, Colorado, (this "Restriction") is made this \_\_ day of \_\_\_\_\_, 20\_\_, by Gateway Neighborhood, LLC, a Colorado limited liability company ("Declarant").  
RECITALS:

WHEREAS, Declarant is the owner of the following real estate:

Unit \_\_,  
Gateway Neighborhood  
County of Routt  
State of Colorado (the "Property"); and

WHEREAS, pursuant to the terms of the West Steamboat Neighborhoods Annexation Agreement by and between the City of Steamboat Springs, a Colorado municipal corporation (the "City") and West Steamboat Neighborhoods, LLC, a Colorado limited liability company recorded in the Office of the Clerk and Recorder for Routt County (the "Records"), Declarant is required to execute and record this Restriction with respect to a portion of the residential dwelling units within the Gateway Neighborhood; and

WHEREAS, Declarant has chosen to include the following the Property among the portion of the residential dwelling units subject to the restrictions set forth herein:

NOW, THEREFORE, in consideration of the foregoing Recitals, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Declarant hereby declares that the Property shall be held, sold, conveyed, and occupied subject to the following covenants, restrictions, and conditions.

**ARTICLE I  
RESTRICTIONS**

The Property is subject to the following restrictions:

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- 1.1. The Unit shall be owned and occupied by at least one person who is employed or self-employed for a minimum of thirty (30) hours per week and whose place of employment is situated in Routt County or, if their work entails travel, their primary residence as evidenced by State of Colorado or Federal income tax returns is within Routt County ("Employee"). An employee who works remotely in Routt County for an employer that is not located in Routt County shall be treated as having a place of employment situated in Routt County.
- 1.2. An owner may elect not to occupy the home for a period of one year every five (5) years so long as the home is occupied by a person who is an Employee.
- 1.3. The term "Employee" includes an individual who has ceased active employment, due either retirement or disability, but who met the definition of Employee for five (5) of the six (6) years prior ceasing employment.
- 1.4. If the Unit is owned by the City, the Yampa Valley Housing Authority, WSN or a private party approved by the City, it may be leased so long as the home or unit is occupied by a person who is an Employee and, relative to retirement and/or disability, meets City approved rules.
- 1.5. Rental. The Property may not be leased or rented for any period of time less than six months without the prior written approval of the City or the YVHA in the City's or YVHA's sole and absolute discretion, which approval may be conditioned. Notwithstanding, individual bedrooms may be leased for any duration to Employee roommates so long as the Owner continues to reside in the home during the term of the lease.

1.6. Resale Restrictions.

A. Resale Price Limit. The Maximum Allowed Sale Price for which a Unit may be sold by a Unit owner shall be determined as follows:

(i) The selling Unit owner's initial purchase price paid for the Unit shall be the selling Unit owner's "Base Price Limit."

(ii) The Base Price Limit shall be increased to reflect a cost of living adjustment for the period of time the selling Unit owner owned the Unit. The Base Price Limit as increased by the cost of living adjustment described below shall be the selling Unit owner's "Adjusted Price Limit." The Adjusted Price Limit shall be the greater of:

The Base Price Limit	X	.0025	X	the number of whole months from the date of a Unit owner's purchase to the date of a Unit owner's sale of the Unit	+	The Base Price Limit	=	ADJUSTED PRICE LIMIT
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OR

The Base Price Limit	X	100% of AMI* most recently released prior to the selling Unit owner's sale  Divided by  100% of AMI in effect at the time of the selling Unit Owner's purchase of the Unit  *AMI means the area median income of a family of four (4) for Routt County as determined by the United States Department of Housing and Urban Development from time to time, or such successor index or figure as said Department may establish	=	ADJUSTED PRICE LIMIT
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(iii) The following amounts shall be added to the Adjusted Price Limit in order to finally determine the Maximum Allowed Sale Price:

(a) The cost of Permitted Improvements to the Residential Unit made by the selling Unit owner during the selling Unit owner's period of ownership of the Unit, such improvements including: renovations; addition of a garage or storage space to a Unit; improvement of unfinished space in a Unit allowed to be finished and occupied under the City's building and technical codes in effect at the time of such improvement; energy efficiency improvements; landscaping improvements; and upgrades in appliances or Unit finishes. In calculating the amount of Permitted Improvements to be allowed under this subsection, only the selling Unit owner's actual out-of-pocket costs and expenses for labor and materials shall be eligible for inclusion, provided, however, that if the selling Unit owner purchases only materials and does not pay any third party for labor, then such amount to be allowed for Permitted Improvements shall include an amount attributable to the selling Unit owner's personal labor or "sweat equity", which shall be equal to the amount paid for materials. To be allowed to recover for Permitted Improvements, a selling Unit Owner must submit to the City prior to selling the Residential Unit copies of invoices, receipts or other similar evidence of the costs and expenses for labor and materials, or materials alone. YVHA shall provide

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each selling Unit Owner who makes a proper submission for allowance of Permitted Improvements with a receipt or certificate verifying the amount of allowed Permitted Improvements and, after such receipt or certificate is issued by YVHA, no subsequent Unit owner may challenge the allowed amount of Permitted Improvements as described in the receipt or certificate issued by YVHA. Notwithstanding anything contained in this Restrictive Covenant to the contrary, the amount allowed for a selling Unit owner's Permitted Improvements shall not be subject to the cost of living adjustment provided in Subsection 1.6 above.

(b) The following costs actually incurred and paid by the selling Unit owner in connection with the sale of the Unit: (i) Real Estate Transfer Assessment; (ii) real estate sales commission paid by the selling Unit owner in connection with the sale of the Unit, not to exceed three percent (3%) of the selling Unit owner's sales price; (iii) the premium for owner's title insurance policy paid by the selling Unit owner in connection with the sale of the Unit; (iv) the cost of a tax certificate paid by the selling Unit owner in connection with the sale of the Unit; and, (v) other normal and customary closing costs incurred by sellers for similar sales in Routt County, Colorado, which costs shall not include appraisal or inspection costs.

NO RESIDENTIAL UNIT SHALL BE SOLD FOR AN AMOUNT WHICH IS IN EXCESS OF THE MAXIMUM ALLOWED SALE PRICE AS SET FORTH IN THIS SUBSECTION 1.6. ANY AMOUNT RECEIVED BY A SELLING UNIT OWNER IN EXCESS OF THE MAXIMUM ALLOWED SALE PRICE SHALL BE PAID TO THE CITY BY THE SELLING UNIT OWNER AT THE TIME OF THE SALE OF THE RESIDENTIAL UNIT.

NOTHING HEREIN SHALL BE CONSTRUED TO CONSTITUTE A REPRESENTATION OR GUARANTEE BY THE CITY, THE DEVELOPER, OR ANY OTHER PARTY, THAT THE UNIT OWNER WILL BE ABLE TO OBTAIN THE MAXIMUM ALLOWED SALE PRICE, AND THE CITY AND DEVELOPER HEREBY DISCLAIM ANY SUCH REPRESENTATION OR WARRANTY THAT MIGHT OTHERWISE BE ALLOWED OR ATTRIBUTED.

## **ARTICLE II**

### **RESTRICTION BINDS THE PROPERTY**

2. This Restriction shall constitute covenants running with title to the Property as a burden thereon, for benefit of, and enforceable by the City and the YVHA and this Restriction shall bind Declarant and all subsequent owners of the Property (each, an "Owner"). Each Owner, upon acceptance of a deed to the Property, shall be personally obligated hereunder for the full and complete performance and observance of all covenants, conditions and restrictions contained herein during the Owner's period of ownership of the Property. Except as set forth herein, each and every conveyance of the Property, for all purposes, shall be deemed to include and incorporate by this reference, the covenants contained in this Restriction, even without reference to this Restriction in any document of conveyance.

**ARTICLE III**  
**SUBORDINATION**

3. This Restriction shall be subordinate to (i) existing and future conventional or private vertical construction financing, and (ii) existing and future purchase money first deeds of trust obtained by an Owner. Without limiting the generality of the foregoing, if such a lender forecloses on its deed of trust, any party may purchase at the foreclosure sale and such purchasing party shall not be bound by this Restriction unless the City or the YVHA shall redeem the foreclosure sale.
4. The provisions of this Restriction are intended to implement the terms of the Annexation Agreement entered into by the City of Steamboat Springs and WSN on \_\_\_\_\_. 108 units to be constructed by WSN on the Property are required to be subject to the restrictions set forth in this Restriction ("Deed Restricted Units"). The Annexation Agreement limits the number of Deed Restricted Units subject to the subordination language set forth in Paragraph 3(i) to no more than twelve (12) at any given time.

**ARTICLE IV**  
**ENFORCEMENT**

5. The Declarant and each Owner hereby grants and assigns to the City and the YVHA the right to enforce compliance with this Restriction. Compliance may be enforced by the City or the YVHA by any lawful means, including without limitation, seeking any equitable relief as well as a suit for damages. Equitable relief shall include the right to seek (a) specific performance of this Restriction; (b) a judgment from any court of competent jurisdiction granting a temporary restraining order, preliminary injunction, and/or permanent injunction; (c) a court order setting aside or rescinding any sale of the Property made in violation of this Restriction; or a court order requiring the Owner to sell the Property. Any equitable relief provided for in this Restriction may be sought singly or in combination with such legal remedies as the City or YVHA may be entitled to, either pursuant to this Restriction, under the laws of the State of Colorado or otherwise.

**ARTICLE V**  
**GENERAL PROVISIONS**

6. General Provisions
  - 6.1. Equal Housing Opportunity. Pursuant to the Fair Housing Act, neither the Declarant, City, nor the YVHA shall discriminate on the basis of race, creed, color, sex, national origin, familial status or disability in the lease, sale, use or occupancy of the Property.
  - 6.2. Severability. Invalidation of any one of the covenants or restrictions contained herein by

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judgment or court order shall in no way affect any other provisions, it being the intent of the Declarant that such invalidated provision be severable.

- 6.3. Term. The restrictions contained herein shall run with the Property in perpetuity.
- 6.4. Amendment. This Restriction may be amended or terminated only by an instrument executed by the Owner, the City and the YVHA and recorded in the Records.
- 6.5. No Third-Party Beneficiaries. This Restriction is made and entered into for the sole protection and benefit of the City and the YVHA. Except as otherwise specifically provided for herein, no other person, persons, entity or entities, including without limitation prospective buyers of other units located upon the Property, shall have any right of action with respect to this Restriction or right to claim any right or benefit from the terms provided in this Restriction or be deemed a third-party beneficiary of this Restriction.
- 6.6. Further Actions. The Declarant and its successors and assigns agree to execute such further documents and take such further actions as may be reasonably required to carry out the provisions and intent of this Restriction or any agreement or document relating hereto or entered into in connection herewith.
- 6.7. Notices. Any notice, consent or approval which is required or permitted to be given hereunder shall be given by mailing the same, certified mail, return receipt requested, properly addressed and with postage fully prepaid, to any address provided herein or to any subsequent mailing address of the party as long as prior written notice of the change of address has been given to the other parties to this Restriction. Said notices, consents and approvals shall be sent to the parties hereto at the following addresses unless otherwise notified in writing:

To Declarant:

Gateway Neighborhood, LLC  
777 Pearl Street, Suite 200  
Boulder, CO 80302

To the City:

City of Steamboat Springs  
Attn: City Attorney's Office  
137 10th Street  
Steamboat Springs, CO 80487



Exhibit D:  
Gateway Unit Mix  
as of August 10, 2018

	Target Price Under 80% AMI	Target Price Under 100% AMI	Target Price Under 120% AMI	Target Price Under 150% AMI	Market	Total
<b>Apartments:</b>						
YVHA	50	-	-	-	-	50
<b>Condominium</b>						
Mixed-Use Condo	-	10	-	-	-	10
<b>Multifamily</b>						
Courtyard Home	-	28	-	-	-	28
Townhome (2bdrm)	-	11	-	-	-	11
Townhome (3bdrm)	-	-	12	-	-	12
Double House	-	-	-	-	-	-
Fir (2 bdrm)	-	6	6	-	-	12
Willow (3bdrm)	-	-	12	-	-	12
<b>Single Family</b>						
Aspen	-	-	3	-	-	3
Honey Locust	-	-	4	-	-	4
Oak	-	-	3	2	-	5
Cottonwood	-	-	2	2	-	4
Juniper	-	-	2	2	-	4
Hawthorne	-	-	-	3	-	3
<b>Large Single Family</b>						
Hillside	-	-	-	-	28	28
Ponderosa Mkt	-	-	-	-	6	6
Pond + Mkt	-	-	-	-	6	6
<b>Total</b>	<b>50</b>	<b>55</b>	<b>44</b>	<b>9</b>	<b>40</b>	<b>198</b>
<b>Percentage</b>	<b>25%</b>	<b>28%</b>	<b>22%</b>	<b>5%</b>	<b>20%</b>	<b>100%</b>

**Notes:**

- Apartments / YVHA Homes: The YVHA may substitute other types of units servicing other AMI categories, e.g., for sale townhomes.
- Purchase Price Affordability shall be calculated as follows:
  - The current applicable Area Median Income for a 4 person household as determined by the US Dept. of Housing and Urban Development for Routt County, Colorado for each fiscal year of Oct. 1-Sept. 30 or the applicable AMI for the 2018 fiscal year, whichever is higher, or successor index, or if no successor index, such other generally accepted index selected by the parties ("AMI");
  - Multipled by applicable AMI percentage (80%, 100%, 120% or 150%);
  - Divided by number of months in year (12);
  - Multipled by 30% (amount available for housing cost);
  - Less \$250 (amount for taxes, insurance, HOA fees and private mortgage insurance);
  - Equals the amount Available for Mortgage Payment;
  - Calculate Mortgage Amount from an amortization table or calculator using following unadjusted, locked assumptions:  
Amortization: 30 years  
Interest Rate: 4.57%\*\*
  - Divide Mortgage Amount by .95 (equivalent to mortgage amount plus 5% downpayment);
  - Equals Target Price.
- Notwithstanding, the Target Price shall not be less than the cost to build the house ("Cost to Build"). The Cost to Build means the cost to acquire the land upon which the home(s) is (are) built, including costs and fees incurred in obtaining entitlements whether incurred prior to or after acquisition of the property, and the cost to utilize, acquire, construct and sell the home(s), including, without limitation, project management, actual horizontal and vertical construction costs for construction of onsite and off-site improvements (such as roads and utilities), including labor and materials, general conditions, general contractor's fee, engineering, soils engineering, architectural (including sustainability), legal, accounting, surveying costs, closing costs, general liability and builder's risk insurance, financing and interest expense (including the payment of interest and fees to affiliated entities), property taxes and assessments, permit and tag fees, impact fees, system development fees, application fees, utility tap fees or charges, use and sales taxes, license fees, supplies, equipment rentals used and supplies consumed in the construction of the home(s), a maintenance and warranty reserve cost in the amount of \$2,000 per home(s) (with annual CPI adjustment), title and all related closing costs, appraisal fees and broker commissions on the sale of the home(s) to an end user, costs associated with creating and operating a homeowners association, interest expense, advertising, marketing, model home expenses, trash removal, the cost of maintaining the lot(s) and home(s) during and after construction of the home(s) thereon, a development fee equal to ten percent (10%) of the foregoing costs and such other costs as the City may approve.

\*\* Wall Street Journal Market Data Center, August 10, 2018 [http://www.wsj.com/ndc/public/page/ndc\\_bonds.html](http://www.wsj.com/ndc/public/page/ndc_bonds.html)

Exhibit E

**Yampa Valley Housing Authority Contribution Agreement**

**June 21, 2018**

This Contribution Agreement is intended to set forth the understanding, but not the legal obligations, of the Yampa Valley Housing Authority (“YVHA”), the City of Steamboat Springs (“City”) and West Steamboat Neighborhoods, LLC (“WSN”) with respect to the process and terms for WSN to contribute land within the West Steamboat Neighborhoods to YVHA

**Introductory Matters**

- A. **The Contribution** WSN shall contribute to YVHA a parcel of land consisting of approximately two (2) acres, improved with area infrastructure, utilities and road connections, and zoned sufficiently to be capable of developing fifty (50) apartment rental or deed restricted for sale units (the “Development”, as shown on Exhibit A (the “Property”) which shall be developed by YVHA consistent with this Agreement. The property will be delivered to YVHA as a development-ready parcel, with water and sewer utility services extended to the site; however, YVHA shall be responsible for any connection, water, sewer tap and or PIFF fees. The parcel will be dedicated to YVHA at the time of plat.
- B. **The Project** The Project shall be developed by YVHA to address a targeted housing need as identified by the YVHA (the “Project”).
- C. **The West Steamboat Neighborhood Regulating Plan** The West Steamboat Neighborhood is an approximately 150 acre annexation within the West Steamboat Springs Area Plan (the “Neighborhood”). The Neighborhood Regulating Plan (“Regulating Plan”) serves as the guiding document which establishes density, uses, patterns, open space and parks, and primary streets and their general locations with the Neighborhood. The development of the Property shall be consistent with the Regulating Plan.
- D. **Responsibilities** WSN shall contribute the Property and provide schematic land planning and schematic architectural services. The YVHA shall be responsible for financing, construction management and ongoing property management.

**Development Team Selection Process** The YVHA shall select a development partner, architect, general contractor and/or project manager and ongoing property manager

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(collectively the "Development Team"). YVHA may submit for consideration itself as the provider of any one or all of the foregoing services.

**Approvals** The Project will be reviewed and approved by WSN for conformance with neighborhood architectural guidelines (to be developed later). These guidelines will be mutually agreeable to both parties and will be provided as part of the Development Agreement. The Development Agreement will include conceptual renderings to provide guidance to the Development Team.

### **Process**

1. **First Step** The first step is the execution of this Contribution Agreement to ensure there is a general understanding as to both the process and the terms required to proceed.
2. **Second Step** The second step is the negotiation, drafting, and approval and execution by YVHA, City and WSN of a legally binding Development Agreement so as to create binding obligations from the current understandings. The Development Agreement shall also address: YVHA ongoing contributions to and participation in the WSN's Home Owners' Association. The Development's contribution will be discounted in acknowledgement of its intended purpose: to develop low income and/or entry level housing supply. The HOA fees shall be one third (1/3) of the normally assessed per fees per unit and will not exceed \$30 per unit, per month.
3. **Third Step** The third step is YVHA selection of the Development Team as provided in Paragraph E above.
4. **Fourth Step** The fourth step is the formal submittal (the "Submittal") of development applications for the Property in order to seek approval from the City pursuant to its development review process. The Submittal shall be reviewed and approved by the City.
5. **Fifth Step** The Fifth step requires the submittal of Planning and Building Applications (the "Applications") to the Community Development Department for the project. Planning and Building permit applications will need to be submitted, reviewed and require final staff approval. The Applications shall be reviewed and approved by the City.
6. **Sixth Step** The YVHA, including any partner or associated entity, shall build and operate the Project.
7. **Non-Binding** The parties stipulate and agree that this Contribution Agreement is not intended, nor shall it be construed or interpreted to create a binding or legally enforceable agreement between the parties hereto. In addition, neither party shall rely to its detriment on any of the provisions hereof and no cause of action, in law or in equity, may arise as a result of this Contribution Agreement.

YAMPA VALLEY HOUSING AUTHORITY

---

Jason Peasley  
Executive Director

CITY OF STEAMBOAT SPRINGS

---

Gary Suiter  
City Manager

WEST STEAMBOAT NEIGHBORHOODS, LLC

---

David G. O'Neil  
Manager

Exhibits  
Exhibit A      The Property

**EXHIBIT A TO THE YAMPA VALLEY HOUSING AUTHORITY CONTRIBUTION  
AGREEMENT**

**THE PROPERTY**

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## **Exhibit F: POST Program**

West Steamboat Neighborhoods (WSN) will integrate public spaces and connectivity throughout the development, as well as reflect the community-wide recreation culture and goals. The WSN Parks, Open Space and Trails (POST) program brings the concept to life, creates cohesion between the three neighborhoods, provides a unique array of recreational opportunities for residents, and will carry forward the unparalleled experience that the City and community have established so far in Steamboat Springs.

### **Parks, Open Space and Trails Program:**

WSN encompasses 192 acres of land total, 94 acres (49%) of that is included in the POST Program in the form of parks, greens, and open space.

The WSN POST program includes a hierarchy of unique public spaces that create cohesion between neighborhoods, establish a variety of opportunities for residents to spend time outdoors, and provide for wildlife habitat and environmental benefits. These include:

- ◆ **Parks:**
  - Greens, which serve as neighborhood gathering spaces and places to play
  - Tot lot
  - Community garden
  - Picnic area
  
- ◆ **Open Space:**
  - Riparian corridor
  - Natural open space
  - Dog play meadow
  
- ◆ **Trails:**
  - Soft surface, multi-use trails
  - Core trail connector
  - Nordic loop

POST amenities would be phased accordingly with the development of each neighborhood, and as the Community Development Code requires. The majority of maintenance responsibility would fall upon the HOA, with the exception of the School facilities and other agreements with the City, if found appropriate.

ATTACHMENT: WSN POST Program Map

**WEST STEAMBOAT**  
NEIGHBORHOODS ESTABLISHED 2014

**PARKS, OPEN SPACE AND TRAILS**

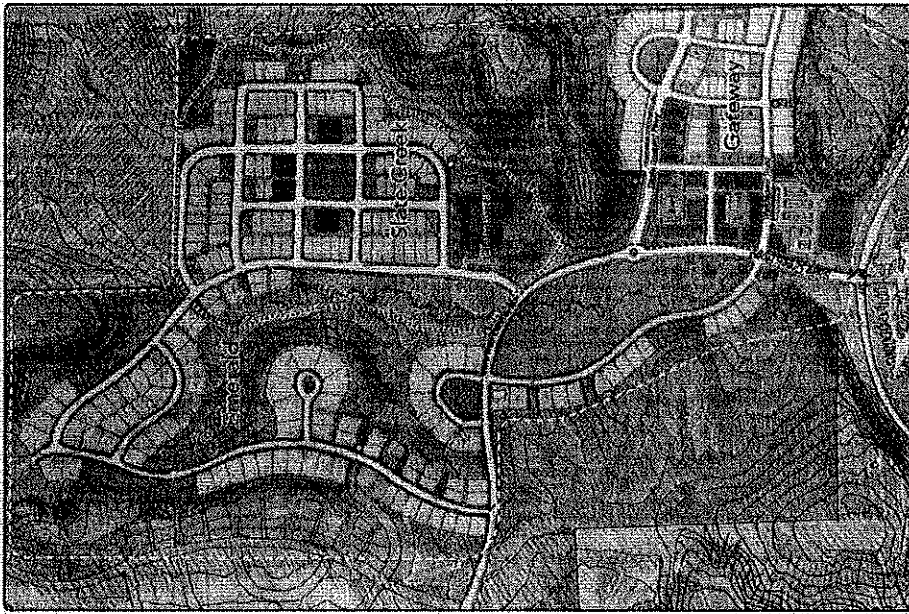


EXHIBIT G

RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:

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DEVELOPMENT FEE DEED OF TRUST

THIS DEED OF TRUST is made this \_\_\_\_ day of \_\_\_\_\_, 201\_, between WEST STEAMBOAT NEIGHBORHOODS, LLC, a Colorado limited liability company ("Borrower"), whose address is 777 Pearl Street, Suite 200, Boulder, Colorado 80302; and the Public Trustee of Routt County, Colorado ("Trustee"); for the benefit of the CITY OF STEAMBOAT SPRINGS, a Colorado municipal corporation ("Lender"), whose address is \_\_\_\_\_

Borrower and Lender covenant and agree as follows:

**1. Property in Trust.** Borrower, in consideration of the indebtedness herein recited and the trust herein created, hereby grants and conveys to Trustee in trust, with power of sale, the following legally described property located in the County of Routt, State of Colorado:

*[Insert description of Lots within the Property];*

known as No. vacant lots, Steamboat Springs, Colorado (Property Address),  
City State Zip

together with its appurtenances (Property). The Lots described above are herein referred to collectively as the "Lots" and individually as a "Lot."

**2. Note; Other Obligations Secured.** This Deed of Trust is given to secure to Lender:

A. the repayment of the indebtedness evidenced by Borrower's Development Fee Note dated the date hereof, in the principal sum of \_\_\_\_\_ *[Insert amount of Development Fee Note]* payable at \_\_\_\_\_ or such other place as Lender may designate (the "Note"). The amount of the Note as set forth above is the amount of the Development Fee per Lot times the number of Lots. The "Development Fee per Lot" is the sum of: \_\_\_\_\_ *[insert amount; approximately \$16,000 per Lot]* for the water firming fund and \_\_\_\_\_ *[insert amount; approximately \$12,000]* for the transportation firming fund for a total Development Fee per Lot of \_\_\_\_\_ *[insert amount, approximately \$28,000]*. The entire principal amount outstanding thereon shall be due and payable as provided in the Note; and Borrower has the right to

EXHIBIT G

35 prepay the principal amount outstanding under said Note, in whole or in part, at any time without  
36 penalty.

37 B: the payment of all other sums, with interest thereon at eight percent (8%) per annum,  
38 disbursed by Lender in accordance with this Deed of Trust to protect the security of this Deed of  
39 Trust; and

40 C: the performance of the covenants and agreements of Borrower herein contained.

41  
42 **3. Title.** Borrower covenants that Borrower owns and has the right to grant and convey the  
43 Property, and warrants title to the same, subject to general real estate taxes for the current year, and  
44 recorded easements, declarations, restrictions, reservations, covenants, deeds of trust and other  
45 encumbrances of record, as of this date.

46  
47 **4. Payment of Principal.** Borrower shall promptly pay when due the principal of and  
48 interest on the indebtedness evidenced by the Note, and shall perform all of Borrower's other  
49 covenants contained in the Note.

50  
51 **5. Application of Payments.** All payments received by Lender under the terms hereof shall  
52 be applied by Lender first to amounts disbursed by Lender pursuant to paragraph 9 (Protection of  
53 Lender's Security), and the balance in accordance with the terms and conditions of this Partial  
54 Release provisions of this Deed of Trust as set forth in paragraph 25 below.

55  
56 **6. Prior Mortgages and Deeds of Trust; Charges; Liens.** Borrower shall perform all of  
57 Borrower's obligations under any prior deed of trust and any other prior liens. Borrower shall pay  
58 all taxes, assessments and other charges, fines and impositions attributable to the Property which  
59 may have or attain a priority over this Deed of Trust, and leasehold payments or ground rents, if any  
60 by Borrower making payment when due, directly to the payee thereof. Despite the foregoing,  
61 Borrower shall not be required to make payments otherwise required by this paragraph if Borrower,  
62 after notice to Lender, shall in good faith contest such obligation by, or defend enforcement of such  
63 obligation in, legal proceedings which operate to prevent the enforcement of the obligation or  
64 forfeiture of the Property or any part thereof, only upon Borrower making all such contested  
65 payments and other payments as ordered by the court to the registry of the court in which such  
66 proceedings are filed.

67  
68 **7. Property Insurance.** Borrower shall keep the improvements now existing or hereafter  
69 erected on the Property insured against loss by fire or hazards included within the term "extended  
70 coverage" in an amount at least equal to the lesser of (a) the insurable value of the Property or (b) an  
71 amount sufficient to pay the sums secured by this Deed of Trust as well as any prior encumbrances  
72 on the Property. All of the foregoing shall be known as "Property Insurance."

73 The insurance carrier providing the insurance shall be qualified to write Property Insurance in  
74 Colorado and shall be chosen by Borrower subject to Lender's right to reject the chosen carrier for  
75 reasonable cause. All insurance policies and renewals thereof shall include a standard mortgage

EXHIBIT G

76 clause in favor of Lender and shall provide that the insurance carrier shall notify Lender at least ten  
77 (10) days before cancellation, termination or any material change of coverage. Insurance policies  
78 shall be furnished to Lender at or before closing. Lender shall have the right to hold the policies and  
79 renewals thereof.

80 In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender.  
81 Lender may make proof of loss if not made promptly by Borrower.

82 Insurance proceeds shall be applied to restoration or repair of the Property damaged, provided  
83 such restoration or repair is economically feasible and the security of this Deed of Trust is not  
84 thereby impaired. If such restoration or repair is not economically feasible or if the security of this  
85 Deed of Trust would be impaired, the insurance proceeds shall be applied to the sums secured by  
86 this Deed of Trust, with the excess, if any, paid to Borrower. If the Property is abandoned by  
87 Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is given in  
88 accordance with paragraph 16 (Notice) by Lender to Borrower that the insurance carrier offers to  
89 settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance  
90 proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by  
91 this Deed of Trust.

92 If under paragraph 18 (Acceleration; Foreclosure; Other Remedies) the Property is acquired  
93 by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the  
94 proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to  
95 Lender to the extent of the sums secured by this Deed of Trust immediately prior to such sale or  
96 acquisition.

97 All of the rights of Borrower and Lender hereunder with respect to insurance carriers,  
98 insurance policies and insurance proceeds are subject to the rights of any holder of a prior deed of  
99 trust with respect to said insurance carriers, policies and proceeds.

100  
101 **8. Preservation and Maintenance of Property.** Borrower shall keep the Property in good  
102 repair and shall not commit waste or permit impairment or deterioration of the Property. Borrower  
103 shall perform all of Borrower's obligations under any declarations, covenants, by-laws, rules, or  
104 other documents governing the use, ownership or occupancy of the Property.

105  
106 **9. Protection of Lender's Security.** Except when Borrower has exercised Borrower's  
107 rights under paragraph 6 above, if Borrower fails to perform the covenants and agreements  
108 contained in this Deed of Trust, or if a default occurs in a prior lien, or if any action or proceeding is  
109 commenced which materially affects Lender's interest in the Property, then Lender, at Lender's  
110 option, with notice to Borrower if required by law, may make such appearances, disburse such sums  
111 and take such action as is necessary to protect Lender's interest, including, but not limited to:

112 (a) any general or special taxes or ditch or water assessments levied or accruing against  
113 the Property;

114 (b) the premiums on any insurance necessary to protect any improvements comprising a  
115 part of the Property;

116 (c) sums due on any prior lien or encumbrance on the Property;

EXHIBIT G

117 (d) the reasonable costs and expenses of defending, protecting, and maintaining the  
118 Property and Lender's interest in the Property, including repair and maintenance costs and expenses,  
119 costs and expenses of protecting and securing the Property, receiver's fees and expenses, inspection  
120 fees, appraisal fees, court costs, attorney fees and costs, and fees and costs of an attorney in the  
121 employment of Lender or holder of the certificate of purchase;

122 (e) all other costs and expenses allowable by the evidence of debt or this Deed of Trust,  
123 and

124 (f) such other costs and expenses which may be authorized by a court of competent  
125 jurisdiction.

126 Borrower hereby assigns to Lender any right Borrower may have by reason of any prior  
127 encumbrance on the Property or by law or otherwise to cure any default under said prior  
128 encumbrance.

129 Any amounts disbursed by Lender pursuant to this paragraph 9, with interest thereon, shall  
130 become additional indebtedness of Borrower secured by this Deed of Trust. Such amounts shall be  
131 payable upon notice from Lender to Borrower requesting payment thereof, and Lender may bring  
132 suit to collect any amounts so disbursed plus interest specified in paragraph 2B (Note, Other  
133 Obligations Secured). Nothing contained in this paragraph 9 shall require Lender to incur any  
134 expense or take any action hereunder.

135  
136 **10. Inspection.** Lender may make or cause to be made reasonable entries upon and  
137 inspection of the Property, provided that Lender shall give Borrower notice prior to any such  
138 inspection specifying reasonable cause therefore related to Lender's interest in the Property.

139  
140 **11. Condemnation.** The proceeds of any award or claim for damages, direct or  
141 consequential, in connection with any condemnation or other taking of the Property, or part thereof,  
142 or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender as  
143 herein provided. However, all of the rights of Borrower and Lender hereunder with respect to such  
144 proceeds are subject to the rights of any holder of a prior deed of trust.

145 In the event of a total taking of the Property, the proceeds shall be applied to the sums secured  
146 by this Deed of Trust, with the excess, if any, paid to Borrower. In the event of a partial taking of  
147 the Property, the proceeds remaining after taking out any part of the award due any prior lien holder  
148 (net award) shall be divided between Lender and Borrower, in the same ratio as the amount of the  
149 sums secured by this Deed of Trust immediately prior to the date of taking bears to Borrower's  
150 equity in the Property immediately prior to the date of taking. Borrower's equity in the Property  
151 means the fair market value of the Property less the amount of sums secured by both this Deed of  
152 Trust and all prior liens (except taxes) that are to receive any of the award, all at the value  
153 immediately prior to the date of taking.

154 If the Property is abandoned by Borrower or if, after notice by Lender to Borrower that the  
155 condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to  
156 Lender within 30 days after the date such notice is given, Lender is authorized to collect and apply

EXHIBIT G

157 the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured  
158 by this Deed of Trust.

159 Any such application of proceeds to principal shall not extend or postpone the due date of the  
160 installments referred to in paragraphs 4 (Payment of Principal and Interest) and 23 (Escrow Funds  
161 for Taxes and Insurance) nor change the amount of such installments.

162  
163 **12. Borrower Not Released.** Extension of the time for payment or modification of  
164 amortization of the sums secured by this Deed of Trust granted by Lender to any successor in  
165 interest of Borrower shall not operate to release, in any manner, the liability of the original  
166 Borrower, nor Borrower's successors in interest, from the original terms of this Deed of Trust.  
167 Lender shall not be required to commence proceedings against such successor or refuse to extend  
168 time for payment or otherwise modify amortization of the sums secured by this Deed of Trust by  
169 reason of any demand made by the original Borrower nor Borrower's successors in interest.

170  
171 **13. Forbearance by Lender Not a Waiver.** Any forbearance by Lender in exercising any  
172 right or remedy hereunder, or otherwise afforded by law, shall not be a waiver or preclude the  
173 exercise of any such right or remedy.

174  
175 **14. Remedies Cumulative.** Each remedy provided in the Note and this Deed of Trust is  
176 distinct from and cumulative to all other rights or remedies under the Note and this Deed of Trust or  
177 afforded by law or equity, and may be exercised concurrently, independently or successively.

178  
179 **15. Successors and Assigns Bound; Joint and Several Liability; Captions.** The covenants  
180 and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective  
181 successors and assigns of Lender and Borrower, subject to the provisions of paragraph 24 (Transfer  
182 of the Property). All covenants and agreements of Borrower shall be joint and several. The captions  
183 and headings of the paragraphs in this Deed of Trust are for convenience only and are not to be used  
184 to interpret or define the provisions hereof.

185  
186 **16. Notice.** Except for any notice required by law to be given in another manner, (a) any  
187 notice to Borrower provided for in this Deed of Trust shall be in writing and shall be given and be  
188 effective upon (1) delivery to Borrower or (2) mailing such notice by first class U.S. mail, addressed  
189 to Borrower at Borrower's address stated herein or at such other address as Borrower may designate  
190 by notice to Lender as provided herein, and (b) any notice to Lender shall be in writing and shall be  
191 given and be effective upon (1) delivery to Lender or (2) mailing such notice by first class U.S.  
192 mail, to Lender's address stated herein or to such other address as Lender may designate by notice  
193 to Borrower as provided herein. Any notice provided for in this Deed of Trust shall be deemed to  
194 have been given to Borrower or Lender when given in any manner designated herein.

195  
196 **17. Governing Law; Severability.** The Note and this Deed of Trust shall be governed by the  
197 law of Colorado. In the event that any provision or clause of this Deed of Trust or the Note conflicts

EXHIBIT G

198 with the law, such conflict shall not affect other provisions of this Deed of Trust or the Note which  
199 can be given effect without the conflicting provision, and to this end the provisions of the Deed of  
200 Trust and Note are declared to be severable.

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**18. Acceleration; Foreclosure; Other Remedies.** Except as provided in paragraph 24 (Transfer of the Property), upon Borrower's breach of any covenant or agreement of Borrower in this Deed of Trust, or upon any default in a prior lien upon the Property (unless Borrower has exercised Borrower's rights under paragraph 6 above), at Lender's option, all of the sums secured by this Deed of Trust shall be immediately due and payable ("Acceleration"). To exercise this option, Lender may invoke the power of sale and any other remedies permitted by law. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this Deed of Trust, including, but not limited to, reasonable attorney's fees.

If Lender invokes the power of sale, Lender shall give written notice to Trustee of such election. Trustee shall give such notice to Borrower of Borrower's rights as is provided by law. Trustee shall record a copy of such notice as required by law. Trustee shall advertise the time and place of the sale of the Property, for not less than four weeks, in a newspaper of general circulation in each county in which the Property is situated, and shall mail copies of such notice of sale to Borrower and other persons as prescribed by law. After the lapse of such time as may be required by law, Trustee, without demand on Borrower, shall sell the Property at public auction to the highest bidder for cash at the time and place (which may be on the Property or any part thereof as permitted by law) in one or more parcels as Trustee may think best and in such order as Trustee may determine. Lender or Lender's designee may purchase the Property at any sale. It shall not be obligatory upon the purchaser at any such sale to see to the application of the purchase money.

Trustee shall apply the proceeds of the sale in the following order: (a) to all reasonable costs and expenses of the sale, including, but not limited to, reasonable Trustee's and attorney's fees and costs of title evidence; (b) to all sums secured by this Deed of Trust; and (c) the excess, if any, to the person or persons legally entitled thereto.

**19. Borrower's Right to Cure Default.** Whenever foreclosure is commenced for nonpayment of any sums due hereunder, the owners of the Property or parties liable hereon shall be entitled to cure said defaults by paying all delinquent principal and interest payments due as of the date of cure, costs, expenses, late charges, attorney's fees and other fees all in the manner provided by law. Upon such payment, this Deed of Trust and the obligations secured hereby shall remain in full force and effect as though no Acceleration had occurred, and the foreclosure proceedings shall be discontinued.

EXHIBIT C

234 **20. Assignment of Rents; Appointment of Receiver; Lender in Possession.** As additional  
235 security hereunder, Borrower hereby assigns to Lender the rents of the Property, however, Borrower  
236 shall, prior to Acceleration under paragraph 18 (Acceleration; Foreclosure; Other Remedies) or  
237 abandonment of the Property, have the right to collect and retain such rents as they become due and  
238 payable.

239 Lender or the holder of the Trustee's certificate of purchase shall be entitled to a receiver for  
240 the Property after Acceleration under paragraph 18 (Acceleration; Foreclosure; Other Remedies),  
241 and shall also be so entitled during the time covered by foreclosure proceedings and the period of  
242 redemption, if any; and shall be entitled thereto as a matter of right without regard to the solvency or  
243 insolvency of Borrower or of the then owner of the Property, and without regard to the value  
244 thereof. Such receiver may be appointed by any Court of competent jurisdiction upon ex parte  
245 application and without notice; notice being hereby expressly waived.

246 Upon Acceleration under paragraph 18 (Acceleration; Foreclosure; Other Remedies) or  
247 abandonment of the Property, Lender, in person, by agent or by judicially-appointed receiver, shall  
248 be entitled to enter upon, take possession of and manage the Property and to collect the rents of the  
249 Property including those past due. All rents collected by Lender or the receiver shall be applied, first  
250 to payment of the costs of preservation and management of the Property, second to payments due  
251 upon prior liens, and then to the sums secured by this Deed of Trust. Lender and the receiver shall  
252 be liable to account only for those rents actually received.

253  
254 **21. Release.** Upon payment of all sums secured by this Deed of Trust, Lender shall cause  
255 Trustee to release this Deed of Trust and shall produce for Trustee the Note. Borrower shall pay all  
256 costs of recordation and shall pay the statutory Trustee's fees. If Lender shall not produce the Note  
257 as aforesaid, then Lender, upon notice in accordance with paragraph 16 (Notice) from Borrower to  
258 Lender, shall obtain, at Lender's expense, and file any lost instrument bond required by Trustee or  
259 pay the cost thereof to effect the release of this Deed of Trust.

260  
261 **22. Waiver of Exemptions.** Borrower hereby waives all right of homestead and any other  
262 exemption in the Property under state or federal law presently existing or hereafter enacted.

263  
264 **23. Escrow Funds for Taxes and Insurance.** There shall be no escrow for taxes and  
265 insurance. Borrower shall pay such sums directly as provided in paragraph 6 above.

266  
267 **24. Transfer of the Property.** It is part of the Lender's and Borrower's plan for the  
268 development of the Property that Borrower will transfer Lots to a Permitted Builder for construction  
269 of one or more Units upon each Lot so transferred and the Permitted Builder's ultimate sale of Units  
270 to end users. A "Permitted Builder" is a builder that (i) is either a WSN Affiliate or approved by  
271 Lender, such approval not to be unreasonably withheld and (ii) takes subject to any and all of the  
272 obligations of Borrower under the Note and this Deed of Trust. Borrower may also transfer  
273 portions of the Property (with Lender's approval not to be unreasonably withheld) as is reasonably  
274 necessary or beneficial to the development of the Property such as grants of easements or grants to

EXHIBIT G

275 homeowner's associations. Except as provided above, Borrower shall not transfer the Property or  
276 any portion thereof without the approval of Lender which approval may be granted or denied in  
277 Lender's good faith discretion.

278 Upon a transfer of a Lot that is prohibited by this paragraph 24 (a "Prohibited Transfer"), at the  
279 election of Lender exercised within sixty (60) days after Lender learns of the Prohibited Transfer all  
280 sums secured by this Deed of Trust shall become immediately due and payable ("Acceleration").

281 Upon a transfer of a Lot to a Permitted Builder or if a Prohibited Transfer and Lender does not  
282 exercise its Acceleration option, the transferee shall take the Lot subject to this Deed of Trust but  
283 with the right to a partial release by payment of the sums set forth in paragraph 25 (Partial Release).

284  
285 **25. Partial Releases.** Borrower shall be entitled, upon not less than five (5) days prior written  
286 notice to Lender in each case, to obtain partial releases of the lien of this Deed of Trust under the  
287 terms and conditions set forth below. Upon a sale to an end user and the payment to Lender of the  
288 Development Fee per Lot for the Lot, such Lot shall be released from the lien of this Deed of Trust  
289 according to the following procedure:

290 (a) Not less than five (5) days prior to the scheduled Closing, Lender shall have received a  
291 written request for a partial release indicating, the date of the Closing, and the legal description of  
292 the Lot.

293 (b) Borrower shall pay all recording fees and public trustee release fees incurred in  
294 connection with the granting of a partial release.

295 **26. Nonrecourse.** The obligations of Borrower under the Note and this Deed of Trust shall be  
296 non-recourse to Borrower, with all liability hereunder being limited to the Property.

297 **27. No Partnership.** Nothing herein contained shall be interpreted to create, or construed as  
298 creating, any partnership or joint venture between Borrower or a Permitted Builder and Lender with  
299 respect to the development, construction, marketing or sale of any of the Lots.

300 **28. Other Definitions.**

301 (a) "Unit" means (a) with respect to residential development, an individual residential unit  
302 whether a single family home or a dwelling unit within a duplex or other multi-family building; and  
303 (b) with respect to a non-residential development, a Unit shall be any individual building intended to  
304 be sold or leased.

305  
306 (b) "WSN Affiliate" means any entity which is controlled by David G. O'Neil, Melissa  
307 Sherburne, Kate Clement, Olivia Brynn O'Neil, or Harrison Gray O'Neil.

308

309

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EXHIBIT G

311. **BORROWER:**

312  
313. **WEST STEAMBOAT NEIGHBORHOODS, LLC,**  
314. a Colorado limited liability company.

315  
316

317  
318. By: \_\_\_\_\_  
319. David G. O'Neil, Manager

320  
321

322. STATE OF COLORADO }  
323. } ss.  
324. County of \_\_\_\_\_ }

325

326. The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 201 , by  
327. David G. O'Neil, as Manager of West Steamboat Neighborhoods, LLC, a Colorado limited liability  
328. company.

329

330. Witness my hand and official seal.

331

332

333

334

\_\_\_\_\_  
Notary Public  
My commission expires: \_\_\_\_\_

# Exhibit D to Ordinance

## CONTRIBUTION AGREEMENT

THIS CONTRIBUTION AGREEMENT (this "Agreement") is made and entered into as of this \_\_\_\_ day of \_\_\_\_\_ 2019, by and between the YAMPA VALLEY HOUSING AUTHORITY ("YVHA") and WEST STEAMBOAT NEIGHBORHOODS, LLC, a Colorado limited liability company ("WSN").

### RECITALS

A. The YVHA is a multi-jurisdictional housing authority with a mission of providing safe, affordable housing and support to low- and moderate-income residents in Routt County, Colorado.

B. WSN is the owner of approximately 192 acres of land located to the west of Steamboat Springs, as more particularly described on EXHIBIT A, attached hereto and incorporated herein ("Property").

C. WSN and the City of Steamboat Springs ("City") have entered into an Annexation Agreement dated \_\_\_\_\_, 201\_ ("Annexation Agreement") for the annexation of the Property into the City by an Annexation Ordinance (as defined in the Annexation Agreement).

D. Section 3.3 of the Annexation Agreement relates to a portion of the Property known as the Gateway neighborhood as more particularly described in the Annexation Agreement and depicted on the WSN Regulating Plan attached hereto as EXHIBIT B ("Gateway").

E. Section 3.3 of the Annexation Agreement further provides that WSN contribute land to the YVHA for construction by the YVHA of fifty (50) housing units within Gateway and that a binding agreement providing for such contribution shall be entered into with the YVHA prior to the City's approval of the Annexation Ordinance.

**NOW, THEREFORE**, for and in consideration of the foregoing premises and the mutual covenants set forth below, the YVHA and WSN agree as follows:

1. Effective Date and Termination. The Effective Date of this Agreement shall be the later of: (a) the effective date of the Annexation Agreement; or (b) the effective date of the Annexation Ordinance as set forth therein. For purposes of this Agreement, the Annexation Ordinance shall not be deemed to be effective if on or before the thirtieth (30<sup>th</sup>) day following final approval of the Annexation Ordinance either (a) legal proceedings are commenced challenging the Annexation Ordinance or (b) a petition is submitted to the City Clerk for a referendum on the Annexation Ordinance. In the event of a legal challenge and/or referendum, the effective date of the Annexation Ordinance shall occur upon final non-appealable resolution of legal proceedings and/or referendum results affirming annexation of the Property. If the Effective Date does not occur within ten (10) years after this Agreement is fully executed, this Agreement shall terminate and be of no further force and effect.

2. Conveyance of YVHA Parcel. WSN shall convey to YVHA a parcel of land within Gateway consisting of approximately two (2) acres as generally depicted on EXHIBIT B ("YVHA Parcel"), at no cost to YVHA ("YVHA Conveyance"). The YVHA Parcel shall be conveyed by WSN to YVHA in a condition generally ready for development, with infrastructure, utilities (including specifically, water, sewer, electric, gas, cable tv and phone) to within twenty-feet of the Property and roads to the YVHA Parcel complete and ready for connection, and zoned as T-4 Neighborhood Center, as defined in the City of Steamboat Springs Community Development Code ("CDC"), which zone district will allow for fifty (50) rental or deed-restricted for-sale multi-family units on the YVHA Parcel, or such other zoning as determined by the City of Steamboat Springs. The parties agree that the YVHA Conveyance shall be at no cost to YVHA and shall not be subject to any cost reimbursement, contribution or transfer fees. YVHA agrees that it shall be responsible for any and all water and sewer tap or connection fees and other charges and or assessments which are not contemplated in the Annexation Agreement and which are directly assessed against such parcel by the City of Steamboat Springs. The YVHA Parcel will be conveyed to YVHA by Special Warranty Deed, free and clear of all liens and encumbrances except for general real property taxes for year of closing (which shall be prorated to the date of closing based on the most recent levy and assessment), the governing documents for the Property (which includes the YVHA Parcel), the plat creating such YVHA Parcel, non-monetary encumbrances of record as of the date of this Agreement, and such other reasonable exceptions to title as are applicable to the Property and the YVHA Parcel. Except for the warranties of title contained in the Special Warranty Deed, the YVHA Parcel shall be conveyed in AS-IS condition, without any warranties regarding the physical condition of the property or any warranties of habitability or fitness for a particular purpose. Conveyance of the YVHA Parcel shall occur not later than two (2) business days of the filing of a plat of the Gateway parcel for the 55<sup>th</sup> lot within Gateway. Any title insurance fees related to such conveyance shall be the responsibility of YVHA. Any and all normal and customary closing costs shall be shared equally between YVHA and WSN.

3. Consistency with the West Steamboat Neighborhood Regulating Plan and WSN Architectural Guidelines. In conjunction with the Annexation, the City will approve a document establishing the density, uses, patterns, open space and parks, and primary streets and their general locations for the Property, which includes the YVHA Parcel ("Regulating Plan"). The YVHA Parcel shall be zoned as T4-Neighborhood Center, as defined in the CDC and development of the YVHA Parcel shall be generally consistent with the Regulating Plan, as variances to such Regulating Plan may be granted by the City. The YVHA Parcel shall be conveyed subject to such reasonable covenants and architectural guidelines as may be imposed by WSN, provided that such covenants and architectural guidelines are reviewed and approved by YVHA, which approval shall not be unreasonably withheld. Any WSN association declaration shall not unreasonably restrict or hinder the anticipated development of housing by YVHA and such covenants shall provide for voting rights in which the number of votes are commensurate with the number of units assessed, and access to community amenities is otherwise commensurate with that of other owners within the Property. Any transfer or sale of the YVHA Parcel that is subject to the Right of First Refusal set forth in Section 7 below ("Unaffiliated Party Sale"), shall require the successor owner to be subject to covenants and architectural guidelines as may be imposed by WSN, in its sole discretion and all proposed improvements shall be subject to WSN's prior review and approval, in its sole discretion. It is intended that a successor owner as a result of an Unaffiliated Party Sale shall not have any rights of review and approval of covenants and architectural guidelines that may be imposed by WSN.

4. Owners Association. YVHA agrees that the YVHA Parcel shall be subject to inclusion within an owners' association to be formed in conjunction with development of the

entirety of the Property, provided that the association assessments shall be discounted in acknowledgement of the YVHA intended purpose: to develop low income and/or entry level housing supply. The association assessments to be paid in relation to the YVHA Parcel shall be not greater than one third (1/3) of the normal assessments per unit and will not exceed \$30 per unit, per month during the first year (as adjusted for the difference in Consumer Price Index – All Items-Denver (CPI Index) between the Effective Date and the date that such assessments commence).

5. Responsibilities. In addition to contributing the YVHA Parcel, WSN shall provide schematic land planning and schematic architectural services related to the YVHA Parcel development at no cost to YVHA. YVHA shall be responsible for financing, construction management and ongoing property management and WSN shall have no rights or obligations with regard to construction of housing units beyond the obligations specified in this Agreement and any Development Agreement entered into between WSN and the City. YVHA shall be responsible for all other services and activities normally associated with development, including due diligence and soils investigations.

6. Development Team Selection Process. YVHA shall consult with WSN regarding selection by YVHA of a development partner, architect, general contractor and/or project manager and ongoing property manager (collectively the “Development Team”); however, such selection shall be in YVHA’s sole discretion. YVHA may serve as provider of any one or all of the foregoing services.

7. Right of First Refusal. If, at any time, YVHA receives a bona fide third-party offer to purchase or otherwise acquire title to the YVHA Parcel as raw land, any contract which may be entered into between YVHA and such bona fide purchaser shall specifically provide that the transaction shall be subject to the following Right of First Refusal:

a. In the event that YVHA enters into such contract with a bona fide third-party purchaser, WSN shall have the prior right to purchase and acquire title to the YVHA Parcel as described in such contract, upon the same terms and conditions as therein provided or, at WSN’s option, for cash.

b. Within five (5) days of YVHA’s execution of a contract with a bona fide third-party purchaser (“Third Party Contract”), YVHA shall submit to WSN a copy of the executed Third Party Contract, together with duplicate originals executed by YVHA of a contract between YVHA and WSN, containing the same terms and conditions as the Third Party Contract. If, after the receipt of such documents, WSN shall fail to exercise WSN’s Right of First Refusal by signing and returning to YVHA, within ten (10) days of receipt of same, a signed copy of said contract, together with the earnest money payment therein provided, YVHA shall have the right to conclude the proposed sale and conveyance on the same terms and conditions, and no other, as in the Third Party Contract.

c. WSN’s failure to properly or timely exercise WSN’s Right of First Refusal, or WSN’s written disclaimer of such right, shall be deemed a waiver and cancellation of such Right of First Refusal if the proposed sale and conveyance to the same bona fide third-party purchaser is consummated. If the proposed sale and conveyance to the same bona fide third-party purchaser is not consummated, the Right of First Refusal herein set forth shall not be deemed waived or cancelled but shall remain in full force and effect.

d. If any offer made by YVHA according to the terms and conditions herein stated is rejected or is allowed to expire without acceptance by WSN, WSN agrees, within five (5) days after receipt of a written request from YVHA, to give to YVHA or to any third person YVHA shall designate, a written statement properly signed and acknowledged in recordable form that:

(i) an offer has been made by YVHA in accordance with the terms and conditions of this Right of First Refusal, together with disclosure of the offering price and the terms and conditions of a proposed sale; and

(ii) said offer has been rejected by WSN or has been allowed to expire.

e. YVHA or any designated third-party person may rely upon such statement by WSN as evidence of the submission and rejection or expiration of a valid offer made to WSN pursuant to and in accordance with this Right of First Refusal.

f. The parties hereto agree that a transfer of the YVHA Parcel shall be made only after compliance with all of the provisions of this Right of First Refusal, except that the following transfers shall be exempt from the terms and conditions of this Right of First Refusal to the extent herein provided and subject to all the other terms and conditions of this Right of First Refusal:

(i) transfer to one or more corporations, partnerships, limited liability companies, or other entities in which YVHA is a member or manager or transfer to any organization which has the mission of providing affordable housing and support to low- and moderate-income residents in Routt County.

(ii) transfer of residential housing units or lots within the YVHA Parcel.

(iii) a transfer by foreclosure or deed in lieu of foreclosure to any bona fide mortgagee or deed of trust beneficiary holding a first or second lien on the YVHA Parcel, which shall be deemed to eliminate such Right of First Refusal.

g. If a transfer is made pursuant to the provisions of Paragraph f(i) above, the transferee or transferees shall be bound by all the covenants, terms, and conditions of this Right of First Refusal to the same extent as YVHA.

h. All rights and interests herein created and set forth in this Right of First Refusal shall remain in existence and shall constitute a valid encumbrance upon the YVHA Parcel for a period of twenty (20) years after the Effective Date; except that the same shall be extinguished by the occurrence of any one or more of the following events:

(i) a sale of the entire YVHA Parcel to WSN pursuant to the exercise of the Right of First Refusal, as herein provided, and upon compliance by YVHA with all of the terms and conditions of this Right of First Refusal; or

(ii) a sale of the entire YVHA Parcel to any person other than WSN or those persons mentioned above pursuant to and upon compliance by YVHA with all of the terms and conditions of this Right of First Refusal; or

(iii) completion of construction of multi-family housing units on the YVHA Parcel as evidenced by a certificate of occupancy issued by the local building department; or

(iv) mutual written agreement of YVHA and WSN to terminate this Right of First Refusal.

i. Upon termination of this Right of First Refusal as set forth above, WSN agrees, within ten (10) days after receipt of a written request from YVHA, to give to YVHA or to any third person YVHA shall designate, a written statement properly signed and acknowledged in recordable form indicating that the Right of First Refusal is terminated and of no further force and effect.

j. All offers, acceptances, and any other notices or statements contemplated or required by this Right of First Refusal shall be sent by FedEx or other nationally-recognized overnight courier service to the address of such party set forth below (fee prepaid and marked for next business day delivery), and, if hand delivered, shall be deemed received when delivered, and if sent by FedEx or other nationally-recognized overnight courier service, shall be deemed received one business day after having been deposited with FedEx or other nationally-recognized overnight courier service if designated for next day delivery to the addresses set forth below or to such other addresses as may be designated in writing by any party or available from a document recorded in the chain of title to the Property. Any periods of time within which action is to be taken hereunder shall commence on the date notice thereof is received by either YVHA or WSN, as applicable.

8. Miscellaneous.

(a) Binding Agreement. This Agreement and the rights and obligations hereunder shall run with the Property and shall be binding upon and inure to the benefit and burden of the parties hereto and their respective heirs, successors and assigns. Nothing in this Agreement, express or implied, is intended to confer any rights or remedies on any third person or entity other than the parties hereto and their respective heirs, successors and assigns. This Agreement shall be recorded in the Routt County Clerk and Recorder's office.

(b) Counterparts. This Agreement may be executed in two or more counterparts, each of which will be deemed an original and all of which together shall constitute one and the same instrument. Facsimile and pdf signatures shall be binding as original signatures.

(c) Governing Law. This Agreement will be governed and regulated, and the rights and liabilities of all parties hereto will be construed in accordance with the laws of the State of Colorado, with exclusive jurisdiction and venue in Routt County.

(d) Amendment. No change or amendment of any provision hereof shall be binding unless reduced to writing and signed by both parties.

(e) Captions. The captions and headings used in this Agreement are inserted for convenience only and shall not constitute a part hereof.

(f) Severability. In the event that any one or more provisions contained in this Agreement should for any reason be held to be invalid, illegal or unenforceable in any respect under the laws of any government or by any governmental agency, such unenforceability shall not affect any other provisions of this Agreement. In the event that any provision hereof shall be held invalid, illegal or unenforceable the parties shall use all reasonable efforts to substitute a valid, legal and enforceable provision which, insofar as practical, implements the purposes and

intents hereof.

(g) Assignment. This Agreement shall not be assignable without the prior, written consent of the other party, provided however that YVHA may assign this Agreement to one or more corporations, partnerships, limited liability companies, or other entities in which YVHA is a member or manager, or any organization which has the mission of providing affordable housing and support to low- and moderate-income residents in Routt County.

(h) Notices. Any notice to be given to any party pursuant to any provision of this Agreement shall be in writing and shall be (i) hand delivered to such party, or (ii) sent by FedEx or other nationally-recognized overnight courier service to the address of such party set forth below (fee prepaid and marked for next business day delivery), and, if hand delivered, shall be deemed received when delivered, and if sent by FedEx or other nationally-recognized overnight courier service, shall be deemed received one business day after having been deposited with FedEx or other nationally-recognized overnight courier service if designated for next day delivery addressed as follows:

If to YVHA: Yampa Valley Housing Authority  
Attn: Executive Director  
2100 Elk River Road  
Steamboat Springs, CO 80487

If to WSN: West Steamboat Neighborhoods, LLC  
777 Pearl Street, Suite 200  
Attn: David O'Neil  
Boulder, CO 80302

(i) Time is of the Essence. The Parties hereby acknowledge and agree that time is of the essence in performing the respective duties and obligations described in this Agreement.

(j) Default

(i) Default by WSN. In the event WSN fails to perform any of its covenants or agreements hereunder, and fails to cure the same within thirty (30) days following written notice of such default, or, if the default is such that it cannot be cured within such 30-day period fails to diligently proceed to cure within such time, then WSN shall be deemed to be in default under this Agreement. In the event of any such default by WSN, YVHA shall have all rights and remedies available at law or equity arising therefrom, including without limitation, damages and specific performance. The Parties agree that, in those instances where irreparable harm would result from an act or omission of WSN, in addition to any other remedies available at law or equity, YVHA shall be entitled to injunctive relief to require WSN's performance in connection with the undertaking or completion of any obligations pursuant to this Agreement to remedy such harm or to require WSN's cessation of any such action causing such harm.

(ii) Default by YVHA. In the event YVHA fails to perform any of its covenants or agreements hereunder, and fails to cure the same within thirty (30) days following written notice of such default, or, if the default is such that it





**EXHIBIT A**  
Legal Description of the "Property"

**EXHIBIT B**  
Regulating Plan depicting "YVHA Parcel"

PROPERTY DESCRIPTION

ANNEXATION PARCEL

A PARCEL OF LAND LOCATED IN THE W1/2 SECTION 1 AND IN THE E1/2 SECTION 2, TOWNSHIP 6 NORTH, RANGE 85 WEST OF THE 6TH PRINCIPAL MERIDIAN AND IN THE SE1/4 SECTION 35 AND IN THE SW1/4 SECTION 36, TOWNSHIP 7 NORTH, RANGE 85 WEST, 6TH P.M.; COUNTY OF ROUTT, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS:

THE WEST LINE OF THE NW1/4 SECTION 1, TOWNSHIP 6 NORTH, RANGE 85 WEST OF THE 6TH PRINCIPAL MERIDIAN, BEING MONUMENTED ON THE NORTH AND SOUTH ENDS BY A 3" BRASS CAP STAMPED U.S. GENERAL LAND OFFICE 1913, AND BEARING N00°14'16"W BASED ON NAD83(2011) US STATE PLANE COLORADO NORTH ZONE GRID NORTH.

BEGINNING AT THE W1/4 CORNER OF SAID SECTION 1, SAID CORNER BEING A CORNER OF THAT PARCEL OF LAND SHOWN ON THE WEST STEAMBOAT ANNEXATION MAP PHASE II AS RECORDED IN FILE NO. 10797 IN THE ROUTT COUNTY RECORDS; THENCE N88°59'30"W, ALONG THE SOUTH LINE OF THE SE1/4 NE1/4 OF SAID SECTION 2 AND ALONG THE BOUNDARY OF SAID WEST STEAMBOAT ANNEXATION MAP PHASE II, A DISTANCE OF 286.71 FEET; THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 690.00 FEET, A CENTRAL ANGLE OF 14°07'01", AND AN ARC LENGTH OF 170.01 FEET, THE CHORD OF WHICH BEARS N10°52'07"E, A DISTANCE OF 169.58 FEET; THENCE N17°55'38"E, A DISTANCE OF 129.70 FEET; THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 480.00 FEET, A CENTRAL ANGLE OF 44°17'33", AND AN ARC LENGTH OF 371.06 FEET, THE CHORD OF WHICH BEARS N32°42'27"W, A DISTANCE OF 361.89 FEET; THENCE N10°33'41"W, A DISTANCE OF 173.89 FEET; THENCE ALONG THE ARC OF A TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 320.00 FEET, A CENTRAL ANGLE OF 16°46'27", AND AN ARC LENGTH OF 93.68 FEET, THE CHORD OF WHICH BEARS N18°56'54"W, A DISTANCE OF 93.35 FEET; THENCE N27°20'08"W, A DISTANCE OF 167.45 FEET; THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 1180.00 FEET, A CENTRAL ANGLE OF 20°31'52", AND AN ARC LENGTH OF 422.83 FEET, THE CHORD OF WHICH BEARS N17°04'12"W, A DISTANCE OF 420.58 FEET; THENCE N06°48'16"W, A DISTANCE OF 116.62 FEET; THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 930.00 FEET, A CENTRAL ANGLE OF 05°05'44", AND AN ARC LENGTH OF 82.71 FEET, THE CHORD OF WHICH BEARS N04°15'24"W, A DISTANCE OF 82.68 FEET; THENCE N76°03'35"W, A DISTANCE OF 315.00 FEET; THENCE N82°09'02"W, A DISTANCE OF 115.62 FEET; THENCE N76°32'12"W, A DISTANCE OF 231.19 FEET; THENCE N00°31'22"E, A DISTANCE OF 183.35 FEET; THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 680.00 FEET, A CENTRAL ANGLE OF 33°54'40", AND AN ARC LENGTH OF 402.46 FEET, THE CHORD OF WHICH BEARS N17°28'42"E, A DISTANCE OF 396.62 FEET; THENCE N34°26'02"E, A DISTANCE OF 132.85 FEET; THENCE ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 720.00 FEET, A CENTRAL ANGLE OF 56°46'32", AND AN ARC LENGTH OF 713.46 FEET, THE CHORD OF WHICH BEARS N06°02'45"E, A DISTANCE OF 684.63 FEET; THENCE N22°20'31"W, A DISTANCE OF 107.04 FEET; THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 630.00 FEET, A CENTRAL ANGLE OF 45°09'02", AND AN ARC LENGTH OF 496.46 FEET, THE CHORD OF WHICH BEARS N00°14'00"E, A DISTANCE OF 483.71 FEET; THENCE N22°48'31"E, A DISTANCE OF 127.92 FEET; THENCE ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 320.00 FEET, A CENTRAL ANGLE OF 10°19'12", AND AN ARC LENGTH OF 57.64 FEET, THE CHORD OF WHICH BEARS N17°38'55"E, A DISTANCE OF 57.56 FEET; THENCE N12°29'19"E, A DISTANCE OF 359.55 FEET; THENCE S88°46'32"E, A DISTANCE OF 982.65 FEET TO A POINT ON THE WEST LINE OF THE SW1/4 OF SAID SECTION 36, SAID POINT BEING A POINT ON THE BOUNDARY OF FIVE FORTY SUBDIVISION AS RECORDED UNDER RECEPTION NO. 583836 AND IN FILE NO. 13255 IN THE ROUTT COUNTY RECORDS; THENCE ALONG SAID BOUNDARY OF FIVE FORTY SUBDIVISION THE FOLLOWING FIVE (5) COURSES: 1. S01°13'28"W, ALONG SAID WEST LINE OF THE SW1/4 OF SECTION 36, A DISTANCE OF 779.87 FEET; 2. S85°03'49"E, A DISTANCE OF 1273.72 FEET TO A CORNER OF THAT PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED WEST ACRES PARTNERSHIP AND JOHNSON ENTERPRISES, RECORDED IN BOOK 677 AT PAGE 774, AND SHOWN ON THE WAYSIDE ANNEXATION MAP AS RECORDED IN FILE NO. 11236 IN THE ROUTT COUNTY RECORDS; 3. S00°25'51"W, ALONG THE BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED WEST ACRES PARTNERSHIP AND JOHNSON ENTERPRISES, A DISTANCE OF 649.36 FEET TO THE NE CORNER OF LOT 4, SAID SECTION 1; 4. S00°44'02"E, CONTINUING ALONG SAID BOUNDARY OF THAT PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED WEST ACRES PARTNERSHIP AND JOHNSON ENTERPRISES, AND ALONG THE BOUNDARY OF SAID WEST STEAMBOAT ANNEXATION MAP PHASE II, AND ALONG THE EAST LINE OF SAID LOT 4, SECTION 1, A DISTANCE OF 1348.07 FEET TO THE SE CORNER OF SAID LOT 4, SECTION 1; 5. S00°44'02"E, ALONG THE BOUNDARY OF SAID WEST STEAMBOAT ANNEXATION MAP PHASE II AND ALONG THE EAST LINE OF THE SW1/4 NW1/4 OF SAID SECTION 1, A DISTANCE OF 1348.07 FEET TO THE SE CORNER OF SAID SW1/4 NW1/4 OF SECTION 1, SAID CORNER BEING THE NORTHEASTERLY CORNER OF THAT PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED BROWN, RECORDED IN BOOK 677 AT PAGE 774, AND SHOWN ON THE WAYSIDE ANNEXATION MAP AS RECORDED IN FILE NO. 11236 IN THE ROUTT COUNTY RECORDS;



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PROJECT:	2453-001
DATE:	9-28-18
DRAWN BY:	JAG
CHECKED BY:	

EXHIBIT  
ANNEXATION PARCEL  
LOCATED IN THE W1/2 SECTION 1 & IN SECTION 2,  
T6N, R85W, 6TH P.M. AND IN THE E1/2 SECTION 35 &  
THE SW1/4 SECTION 36, T7N, R85W, 6TH P.M.;  
COUNTY OF ROUTT, STATE OF COLORADO

SHEET

1

Of 4 Sheets

THENCE N88°04'31"W, ALONG THE SOUTH LINE OF SAID SW1/4 NW1/4 OF SECTION 1 AND ALONG THE NORTHERLY BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED BROWN, A DISTANCE OF 81.52 FEET TO THE NORTHWESTERLY CORNER OF SAID PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED BROWN;

THENCE S21°29'15"W, ALONG THE WESTERLY BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED BROWN, A DISTANCE OF 581.39 FEET TO THE SOUTHERLY CORNER OF SAID SAID PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED BROWN, SAID CORNER BEING A CORNER OF SAID WEST STEAMBOAT ANNEXATION MAP PHASE II;

THENCE ALONG THE BOUNDARY OF SAID WEST STEAMBOAT ANNEXATION MAP PHASE II THE FOLLOWING FOUR (4) COURSES:

1. N57°50'18"W, A DISTANCE OF 88.00 FEET;
2. N56°20'33"W, A DISTANCE OF 471.95 FEET;
3. ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1221.00 FEET, A CENTRAL ANGLE OF 27°39'00", AND AN ARC LENGTH OF 589.24 FEET, THE CHORD OF WHICH BEARS N67°25'16"W, A DISTANCE OF 583.54 FEET;
4. N00°01'46"W, A DISTANCE OF 49.49 FEET TO THE POINT OF BEGINNING;

CONTAINING A CALCULATED AREA OF 190.89 ACRES.

**SURVEYORS STATEMENT**

I, JEFFRY A. GUSTAFSON, A LICENSED SURVEYOR IN THE STATE OF COLORADO, DO HEREBY STATE THAT THE ABOVE PROPERTY DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED UNDER MY RESPONSIBLE CHARGE, AND ON THE BASIS OF MY KNOWLEDGE AND BELIEF, ARE CORRECT.

JEFFRY A GUSTAFSON, LICENSED LAND SURVEYOR  
COLORADO LS NO. 29039  
FOR AND ON BEHALF OF LANDMARK CONSULTANTS, INC.  
STEAMBOAT SPRINGS, CO 80477



www.landmark-co.com

PROJECT: 2453-001

DATE: 9-28-18

DRAWN BY: JAG

CHECKED BY:

**EXHIBIT**

ANNEXATION PARCEL

LOCATED IN THE W1/2 SECTION 1 & IN SECTION 2,  
T6N, R85W, 6TH P.M. AND IN THE E1/2 SECTION 35 &  
THE SW1/4 SECTION 36, T7N, R85W, 6TH P.M.;  
COUNTY OF ROUTT, STATE OF COLORADO

SHEET

**2**

Of 4 Sheets

PLAT OF LANDS  
RECEPTION NO. 403801  
FILE NO. 11243

ROUTT COUNTY

ROUTT COUNTY

SECTION 36  
T7N, R85W, 6TH P.M.

SECTION 35  
T7N, R85W, 6TH P.M.

NW CORNER SECTION 1,  
T6N, R85W, 6TH P.M.  
RECOVERED 3" BRASS CAP  
STAMPED U.S. GENERAL  
LAND OFFICE 1913

CITY OF STEAMBOAT SPRINGS  
ANNEXATION ORDINANCE  
BOOK 677, PAGE 774  
WAYSIDE ANNEXATION MAP  
FILE NO. 11236

FIVE FORTY  
SUBDIVISION  
RECEPTION NO. 583836  
FILE NO. 13255

ANNEXATION  
PARCEL

NE CORNER LOT 4,  
SECTION 1, T6N,  
R85W, 6TH P.M.

WEST ACRES RANCH  
SUBDIVISION  
EXEMPTION PLAT  
RECEPTION NO.  
671936  
FILE NO. 13835

BASIS OF BEARINGS  
W LINE NW1/4 SECTION  
1, T6N, R85W, 6TH P.M.

SE CORNER LOT 4,  
SECTION 1, T6N,  
R85W, 6TH P.M.

OVERLOOK PARK  
RECEPTION NO.  
786910  
PARCEL A

SECTION 1  
T6N, R85W, 6TH P.M.

FIVE FORTY  
SUBDIVISION  
RECEPTION NO. 583836  
FILE NO. 13255

CITY OF STEAMBOAT  
SPRINGS  
WEST STEAMBOAT  
ANNEXATION MAP  
PHASE II  
FILE NO. 10797

POINT OF BEGINNING  
W1/4 CORNER SECTION 1,  
T6N, R85W, 6TH P.M.  
RECOVERED 3" BRASS CAP  
STAMPED U.S. GENERAL  
LAND OFFICE 1913

SE CORNER SW1/4 NW1/4,  
SECTION 1, T6N, R85W,  
6TH P.M.

OVERLOOK PARK  
RECEPTION NO.  
786910  
PARCEL B

RECEPTION NO.  
793276

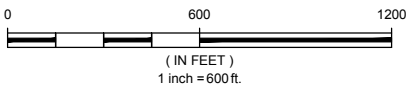
SECTION 2  
T6N, R85W, 6TH P.M.

RECEPTION NO.  
709225

CITY OF STEAMBOAT  
SPRINGS  
WEST STEAMBOAT  
ANNEXATION MAP  
PHASE II  
FILE NO. 10797

US HIGHWAY 40

CITY OF STEAMBOAT SPRINGS  
ANNEXATION ORDINANCE  
BOOK 677, PAGE 774  
WAYSIDE ANNEXATION MAP  
FILE NO. 11236



NOTE: SEE SHEET 3 OF 3 FOR LINE AND CURVE  
TABLES

NOTE: THIS EXHIBIT DOES NOT REPRESENT A  
MONUMENTED SURVEY. IT IS INTENDED ONLY TO  
DEPICT THE ATTACHED PROPERTY DESCRIPTION.



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PROJECT: 2453-001

DATE: 9-28-18

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CHECKED BY:

**EXHIBIT**  
ANNEXATION PARCEL  
LOCATED IN THE W1/2 SECTION 1 & IN SECTION 2,  
T6N, R85W, 6TH P.M. AND IN THE E1/2 SECTION 35 &  
THE SW1/4 SECTION 36, T7N, R85W, 6TH P.M.;  
COUNTY OF ROUTT, STATE OF COLORADO

SHEET

**3**

Of 4 Sheets

## LINE TABLE

LINE	BEARING	LENGTH
L1	S88°59'30"E	286.71'
L2	N17°55'38"E	129.70'
L3	N10°33'41"W	173.89'
L4	N27°20'08"W	167.45'
L5	N06°48'16"W	116.62'
L6	N76°03'35"W	315.00'
L7	N82°09'02"W	115.62'
L8	N76°32'12"W	231.19'
L9	N00°31'22"E	183.35'
L10	N34°26'02"E	132.85'
L11	N22°20'31"W	107.04'
L12	N22°48'31"E	127.92'
L13	N12°29'19"E	359.55'
L14	S88°46'32"E	982.65'
L15	S01°13'28"W	779.87'
L16	S85°03'49"E	1273.72'
L17	S00°25'51"W	649.36'
L18	S00°44'02"E	1348.07'
L19	S00°44'02"E	1348.07'
L20	N88°04'31"W	81.52'
L21	S21°29'15"W	581.39'
L22	N57°50'18"W	88.00'
L23	N56°20'33"W	471.95'
L24	N00°01'46"W	49.49'

## CURVE TABLE

CURVE	LENGTH	RADIUS	DELTA	CH. BEARING	CH. LENGTH
C1	170.01'	690.00'	14°07'01"	N10°52'07"E	169.58'
C2	371.06'	480.00'	44°17'33"	N32°42'27"W	361.89'
C3	93.68'	320.00'	16°46'27"	N18°56'54"W	93.35'
C4	422.83'	1180.00'	20°31'52"	N17°04'12"W	420.58'
C5	82.71'	930.00'	5°05'44"	N04°15'24"W	82.68'
C6	402.46'	680.00'	33°54'40"	N17°28'42"E	396.62'
C7	713.46'	720.00'	56°46'32"	N06°02'45"E	684.63'
C8	496.46'	630.00'	45°09'02"	N00°14'00"E	483.71'
C9	57.64'	320.00'	10°19'12"	N17°38'55"E	57.56'
C10	589.24'	1221.00'	27°39'00"	N67°25'16"W	583.54'

NOTE: THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED PROPERTY DESCRIPTION.



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PROJECT: 2453-001

DATE: 9-28-18

DRAWN BY: JAG

CHECKED BY:

### EXHIBIT

#### ANNEXATION PARCEL

LOCATED IN THE W1/2 SECTION 1 & IN SECTION 2,  
T6N, R85W, 6TH P.M. AND IN THE E1/2 SECTION 35 &  
THE SW1/4 SECTION 36, T7N, R85W, 6TH P.M.;  
COUNTY OF ROUTT, STATE OF COLORADO

SHEET

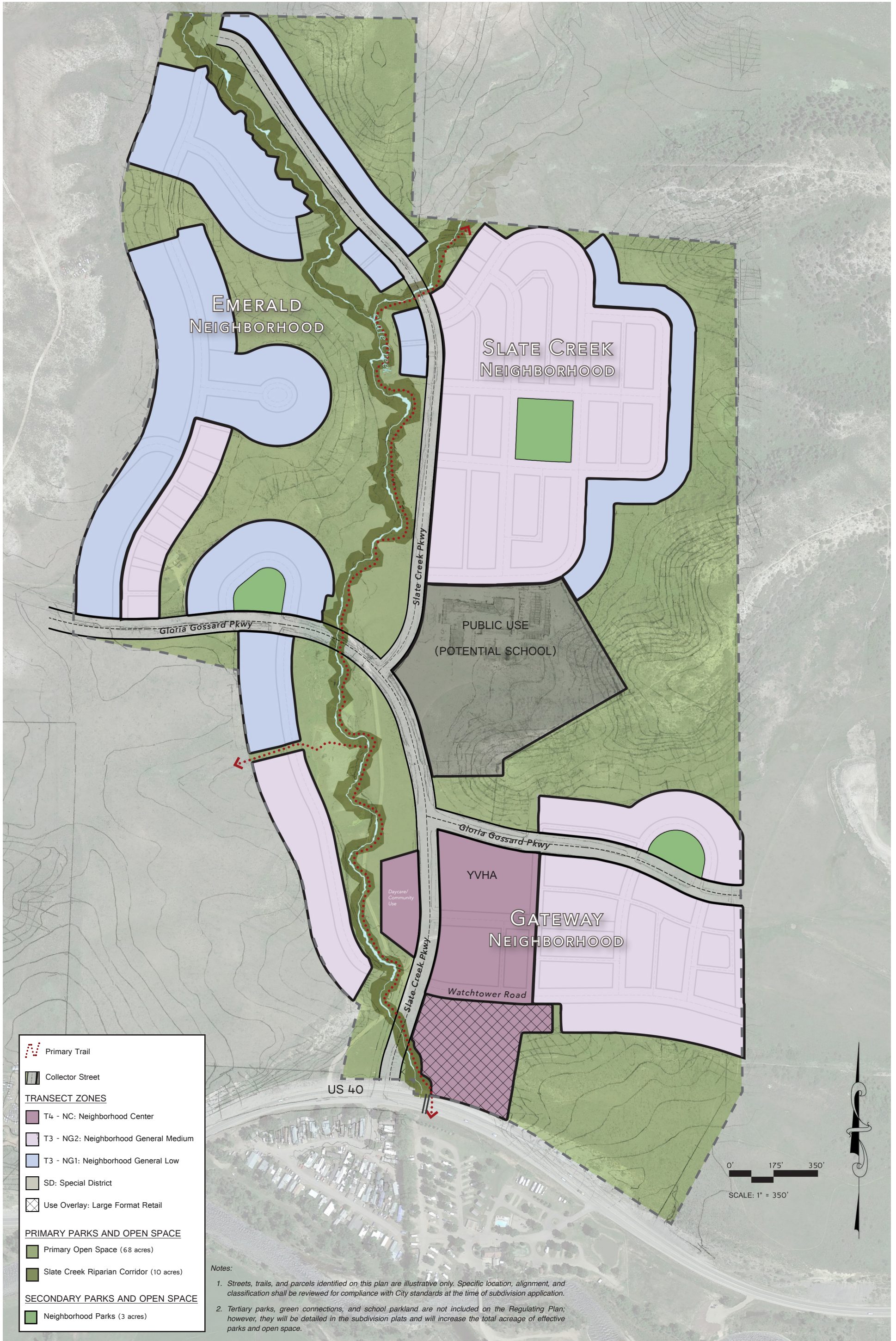
# 4

Of 4 Sheets

# WEST STEAMBOAT NEIGHBORHOODS

## REGULATING PLAN

11/7/2018



**Primary Trail**

**Collector Street**

**TRANSECT ZONES**

- T4 - NC: Neighborhood Center
- T3 - NG2: Neighborhood General Medium
- T3 - NG1: Neighborhood General Low
- SD: Special District
- Use Overlay: Large Format Retail

**PRIMARY PARKS AND OPEN SPACE**

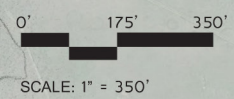
- Primary Open Space (68 acres)
- Slate Creek Riparian Corridor (10 acres)

**SECONDARY PARKS AND OPEN SPACE**

- Neighborhood Parks (3 acres)

**Notes:**

1. Streets, trails, and parcels identified on this plan are illustrative only. Specific location, alignment, and classification shall be reviewed for compliance with City standards at the time of subdivision application.
2. Tertiary parks, green connections, and school parkland are not included on the Regulating Plan; however, they will be detailed in the subdivision plats and will increase the total acreage of effective parks and open space.



# Exhibit E to Ordinance

## OPTION TO PURCHASE REAL ESTATE

THIS OPTION TO PURCHASE REAL ESTATE (the “Agreement”) is made and entered into as of this 28<sup>th</sup> day of January 2019, by and between STEAMBOAT SPRINGS RE-2 SCHOOL DISTRICT (“District”) and WEST STEAMBOAT NEIGHBORHOODS, LLC, a Colorado limited liability company (“WSN”).

### RECITALS

A. WSN and the City of Steamboat Springs (“City”) have entered into an Annexation Agreement dated January \_\_, 2019 (the “Annexation Agreement”) for the annexation into the City of approximately 192 acres in the West Steamboat Neighborhoods, as more particularly described in the Annexation Agreement (the “Property”).

B. Section 3.4 of the Annexation Agreement relates to a portion of the Property known as the Slate Creek Neighborhood as more particularly described in the Annexation Agreement (the “Slate Creek Neighborhood”).

C. Section 3.4 of the Annexation Agreement further provides that WSN shall set aside twelve acres for conveyance to the District for construction of a school and enter into an agreement with the District setting forth the terms of a conveyance of real property to the District, prior to the City’s approval of the Annexation Ordinance (as defined in the Annexation Agreement).

**NOW, THEREFORE**, for and in consideration of the foregoing premises and the mutual covenants set forth below, the District and WSN agree as follows:

1. Binding Date and Effective Date. This Agreement shall be binding upon the parties on the date of signing this Agreement by both Parties. The “Effective Date” of this Agreement shall be the later of (i) the effective date of the Annexation Agreement, (ii) the effective date of the of the Annexation Ordinance, (iii) if the Annexation Ordinance is challenged in court, the date of final resolution of such litigation, including appeals, provided that the Annexation Ordinance is sustained by such final resolution, or (iv) if a referendum election is held on the Annexation Ordinance, the date of the favorable vote of the electors sustaining the Annexation Ordinance. If the Effective Date does not occur within ten (10) years after this Agreement is fully executed, this Agreement shall be automatically terminated.

2. Grant of Option. Subject to the provisions of this Agreement, WSN hereby grants the District the option to purchase (the “Option”), for the purchase price of \$100.00, the parcel of unimproved land consisting of approximately twelve (12) acres legally described on Exhibit A (the “Land”) and attached hereto.

3. Use of Land. In the event that the District acquires the Land pursuant to the

Option, the deed to the Land shall provide (i) that the Land may only be used as a PK-8 school or an elementary school at the option of the District to be available to all children in the District (the "School"); (ii) if the District has not passed a Bond issue or begun construction of a school within ten (10) years after the conveyance of the Land to the District, the Land shall revert to WSN to be reserved for a public purpose acceptable to WSN and the City such as open space, day care facilities, a school, a park, or affordable housing and (iii) the District shall control the location, structure and name of the School that would occupy the Land. However, the District agrees that the structure of the School will generally be consistent with the design and structure of the existing Soda Creek Elementary school. Prior to and after the conveyance of the Land to the District, with the exception of the restrictions contained in this Paragraph, the District shall be the sole decider of the use of the Land. Land may not be used for any purposes except purposes approved by the District. In the event that (i) the District does not acquire the Land on or before ten (10) years after the Effective Date, (ii) the District acquires the Land but does not use it for the School within a minimum period of 20 years or within 10 years after the infrastructure improvements, as defined below, have been completed to a point north of the Land, whichever is longer (iii) the District never acquires the Land and WSN continues to own the Land ten (10) years after the Effective Date, or (iv) WSN exercises its right to contribute the Land to the City (as set forth below), then the owner of the Land may only use it for a public purpose acceptable to WSN and the City such as open space, day care facilities, a school, a park, or affordable housing. "Infrastructure Improvements" shall mean the installation and acceptance by the City of water lines, sewer lines, gas lines, electric lines, broadband and telephone lines, access roads and other improvements necessary to access and serve the Slate Creek Neighborhood to a location adjacent to the northerly boundary of the Land.

4. Exercise of the Option. The Option may only be exercised by the District during the Option Period as defined below. Initially, the Option Period shall begin on the Effective Date and extend ten (10) years thereafter or ten years after the completion of the Infrastructure Improvements, whichever is longer (the "Option Period"). In exercising its Option, the District shall first give written notice of its intent to exercise its Option 120 days prior to its exercise of the Option. During the period consisting of 120 days after such written notice of intent has been given from the District that it is exercising its Option, WSN shall take all actions necessary to insure that the Land is free and clear of any mortgage or debt financing or any other public or private debt and use its Best Efforts, as defined below, to remove any other liens, encumbrances, title defects, or easements, except liens, encumbrances, title defects or easements approved by the District. Upon exercise of the Option by the District, the Land shall be conveyed by Special Warranty Deed from WSN to the District. At the time of such conveyance to the District the Land shall be free and clear of any mortgage or debt financing or any other public or private debt. If after WSN's Best Efforts, the Land is not free and clear of all liens, encumbrances, title defects, except for except liens, encumbrances, title defects or easements approved by the District, the District may, at its option, grant an extension to remove such liens, encumbrances, title defects or easements prior to conveyance, accept the Land with such liens, encumbrances, title defects or easements or terminate this Option Agreement. Best Efforts shall mean WSN's reasonable efforts prior to conveyance to the District to remove such liens, encumbrances, title defects or easements, from the Land but in no event shall it require WSN to spend in excess of

\$50,000 in such efforts. If WSN has not dedicated the right of way from Highway 40 to the Property at such time as the District is ready to begin construction of a School on the Property, WSN agrees to convey an access easement to the District with a width sufficient to provide legal access to the Property and sufficient to build and operate a school on the Property.”

5. WSN Right to Convey Land to City. WSN shall have the right to convey the Land to the City at any time, subject to the obligations of WSN provided in this Option Agreement, in which event the City shall succeed to the rights and assume the obligations of WSN contained in this Agreement.

6. Agreement Runs with the Land. This Agreement (including but not limited to the Option and the rights and obligations contained herein shall run with the Land and be binding upon all owners of the Land and their successors and assigns from and after the Effective Date.

7. Condition of the Land. WSN shall have no obligation to improve the Land or any land adjacent to or affecting the Land. The District shall be allowed to use without contribution or cost reimbursement to WSN, all Infrastructure Improvements including, utilities and road connections as may exist at the time that the District develops the Land. The District shall be responsible for all other services and activities associated with the development of the Land, including but not limited to due diligence, soils investigations, and any improvements to Highway 40 or other infrastructure that may be associated with the District’s use of the Land. WSN is providing no representations or warranties as to any matters relating to the Land, including but not limited to, fitness for any intended use.

8. Miscellaneous.

(a) Binding Agreement. This Agreement and the rights of the parties hereunder are binding upon and inure to the benefit of the parties hereto and their respective heirs and successors. Nothing in this Agreement, express or implied, is intended to confer any rights or remedies on any person or entity other than the parties hereto and their respective heirs and successors.

(b) Counterparts. This Agreement may be executed in two or more counterparts, each of which will be deemed an original and all of which together shall constitute one and the same instrument. Facsimile and pdf signatures shall be binding as original signatures.

(c) Governing Law. This Agreement will be governed and regulated, and the rights and liabilities of all parties hereto will be construed in accordance with the laws of the State of Colorado.

(d) Amendment. No change or amendment of any provision hereof shall be binding unless reduced to writing and signed by both parties.

(e) Captions. The captions and headings used in this Agreement are inserted for convenience only and shall not constitute a part hereof.

(f) Severability. In the event that any one or more provisions contained in this Agreement should for any reason be held to be invalid, illegal or unenforceable in any respect under the laws of any government or by any governmental agency, such unenforceability shall not affect any other provisions of this Agreement. In the event that any provision hereof shall be held invalid, illegal or unenforceable the parties shall use all reasonable efforts to substitute a valid, legal and enforceable provision which, insofar as practical, implements the purposes and intents hereof.

(g) Assignment. This Agreement shall not be assignable.

IN WITNESS WHEREOF, the District and WSN have executed this Agreement as of the date set forth above.

STEAMBOAT SPRINGS RE-2 SCHOOL DISTRICT

By: *Brad Meeks*  
Brad Meeks, Superintendent

STATE OF COLORADO    )  
  ) ss.  
COUNTY OF ROUTT    )

The foregoing instrument was acknowledged before me this 28th day of January, 2019, by Brad Meeks as Superintendent of Steamboat Springs RE-2 School District.

WITNESS my hand and official seal.

My commission expires: 10-7-21



*Deborah Kaye Ginesta*  
Notary Public

WEST STEAMBOAT NEIGHBORHOODS, LLC, a Colorado limited liability company

By: [Signature]  
David G. O'Neil, Manager

STATE OF COLORADO )  
 ) ss.  
COUNTY OF Summit )

The foregoing instrument was acknowledged before me this 29 day of January, 2019, by David G. O'Neil as Manager of West Steamboat Neighborhoods, LLC, a Colorado limited liability company.

WITNESS my hand and official seal.

My commission expires: 04/06/2021

NATALIE DONOVAN  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID 20174014873  
MY COMMISSION EXPIRES APRIL 6, 2021

[Signature]  
Notary Public

CITY OF STEAMBOAT SPRINGS

By: \_\_\_\_\_

STATE OF COLORADO )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

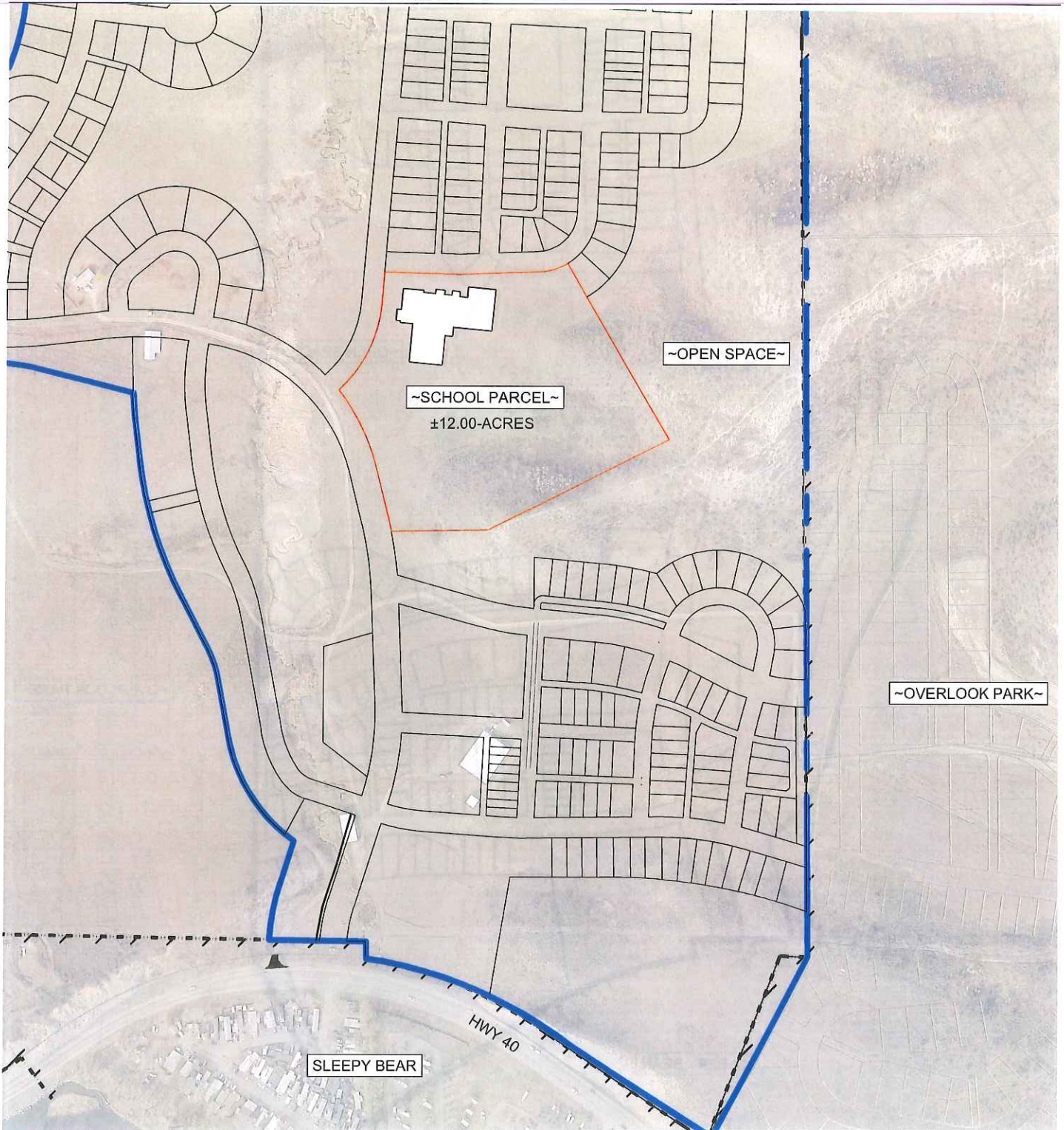
The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2019, by \_\_\_\_\_ as \_\_\_\_\_ of the City of Steamboat Springs.

WITNESS my hand and official seal.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

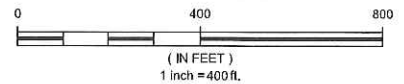




ANNEXATION LIMITS  
SCHOOL PARCEL BOUNDARY

AREA GENERALLY MEETING CDC USEABLE CRITERIA

AREA SHOWN: ±8.6-ACRES



www.landmark-co.com

PROJECT: 2453-001

DATE: 1-23-19

DRAWN BY: EGJ

CHECKED BY:

## West Steamboat Neighborhoods Proposed School Parcel

SHEET

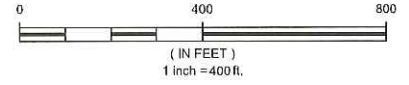
1

Of 1 Sheets



ANNEXATION LIMITS  
SCHOOL PARCEL BOUNDARY

AREA GENERALLY MEETING CDC USEABLE CRITERIA AREA SHOWN: ±8.6-ACRES



PROJECT: 2453-001  
DATE: 1-23-19  
DRAWN BY: EGJ  
CHECKED BY:

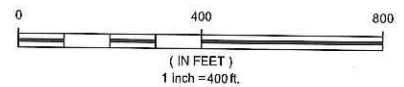
West Steamboat Neighborhoods  
Proposed School Parcel

SHEET  
**1.a**  
Of 1 Sheets



ANNEXATION LIMITS  
SCHOOL PARCEL BOUNDARY

AREA GENERALLY MEETING CDC USEABLE CRITERIA    AREA SHOWN: ±8.6-ACRES



www.landmark-co.com

PROJECT: 2453-001

DATE: 1-23-19

DRAWN BY: EGJ

CHECKED BY:

### West Steamboat Neighborhoods Proposed School Parcel

SHEET

# 1.b

Of 1 Sheets







# Exhibit F to Ordinance

City Council Members  
City of Steamboat Springs  
137 10th Street  
Steamboat Springs, CO 80477

Via E-Mail  
c/o Julie Franklin

Re: Rifle Club

Dear City Council Members

A. Rifle Club is the owner of Lot 10, Section 2, Township 6 North, Range 85 West of the 6<sup>th</sup> PM Routt County, Colorado containing 39.69 acres more particularly described in Exhibit A to the Quit Claim Deed dated September 17, 2008 and recorded in the records of the Routt County Clerk and Recorder on September 28, 2008 at Reception No. 679931 (such property, the "Club Property").

B. Steamboat 700 is the owner of a parcels of land described in Exhibit "A" attached hereto (such property, the "Steamboat 700 Property").

C. Rifle Club and Steamboat 700 entered into an Amended and Restated Settlement Agreement and Mutual Release in the period October 26 through October 28, 2008 which was filed with the Routt County District Court on October 28, 2008 and which was adopted by Court Order entered October 29, 2008 but which is not recorded with the Routt County Clerk and Recorder (the "Settlement Agreement"). Copies of the Settlement Agreement and October 29, 2008 Court Order are attached hereto as Exhibit "B."

D. Rifle Club and Steamboat 700 entered into a Shotfall Easement Agreement dated October 27, 2008 and recorded with the Routt County Clerk and Recorder on October 28, 2008 at Reception No 679933 (the "Shotfall Easement").

E. Both the Settlement Agreement (at Paragraph 7 thereof) and the Shotfall Easement (at Paragraph F thereof) contain provisions stating that after annexation of property owned by Steamboat 700 into the City of Steamboat Springs (the "City"), the Rifle Club would cease to use the Club Property for all shooting purposes and relinquish its conditional use permit, as more particularly set forth in the Settlement Agreement and Shotfall Easement.

F. WSN desires to purchase the portion of the Steamboat 700 Property (the "WSN Annexation Property") described in Exhibit C and have that property annexed into the City of Steamboat Springs ("City").

G. The ordinance annexing the WSN Annexation Property to the City is pending before the City Council.

H. Before acting on the pending ordinance to annex the WSN Annexation Property to the City, the City Council has asked WSN and Steamboat 700 to confirm that the annexation of the WSN Annexation Property in to the City will not trigger the requirement under the Settlement Agreement (at Paragraph 7 thereof) and the Shotfall Easement (at Paragraph F

thereof) that the Rifle Club cease to use the Club Property for all shooting purposes and relinquish its conditional use permit.

I. In response to such request, WSN and Steamboat 700 confirm that the annexation of the WSN Annexation Property will not trigger the requirement under the Settlement Agreement (at Paragraph 7 thereof) and the Shotfall Easement (at Paragraph F thereof) that the Rifle Club cease to use the Club Property for all shooting purposes and relinquish its conditional use permit.

J. This confirmation applies only to the WSN Annexation Property and all other rights under the Settlement Agreement and the Shotfall Easement are expressly reserved.

**WEST STEAMBOAT NEIGHBORHOODS, LLC,**  
a Colorado limited liability company

By: 

David C. O'Neil, Manager

**STEAMBOAT 700, LLC, a Nevada limited liability company**

By: MLF Consulting, Authorized Agent

By: 

Mark L. Fink, Authorized Agent

**LEGAL DESCRIPTION**

PARCEL A:

LOTS 1 THROUGH 14, INCLUSIVE, FIVE FORTY SUBDIVISION, ACCORDING TO THE PLAT MAP RECORDED MAY 28, 2003 UNDER RECEPTION NO. 583836, COUNTY OF ROUTT, STATE OF COLORADO.

PARCEL B:

LOT 15, FIVE FORTY SUBDIVISION, ACCORDING TO THE PLAT MAP RECORDED MAY 28, 2003 UNDER RECEPTION NO. 583836, COUNTY OF ROUTT, STATE OF COLORADO, EXCEPT THOSE PORTIONS DESCRIBED IN THE DEEDS RECORDED APRIL 12, 2004 UNDER RECEPTION NO. 600221 AND 600222.

**Amended and Restated Settlement Agreement and Mutual Release**

FILED Document  
CO Routt County District Court 14th JD  
Filing Date: 09/08/2008 5:01PM MDT  
Filing ID: 22174671  
Review Clerk: Catherine Carpenter

**I. Parties.**

The Parties to this Amended and Restated Settlement Agreement and Mutual Release (the "Agreement") are:

- Routt County Rifle Club; and
- Steamboat 700, LLC.

Routt County Rifle Club and Steamboat 700 are referred to collectively in this Agreement as the "Parties."

**II. Effective Date; Supersedes Prior Document.**

The Agreement shall become effective upon signature by both Parties. This Agreement shall supersede the prior Settlement Agreement and Mutual Release executed by the parties and made an order of the Court dated September 14, 2008. The parties shall file a joint motion with the Court to substitute this Amended and Restated Settlement Agreement and Mutual Release in place of the Settlement Agreement and Mutual Release adopted by Court Order dated September 14, 2008 in this case.

**III. Recitals.**

A. A dispute has arisen between the Parties regarding the northern and eastern boundaries of real property owned by the Routt County Rifle Club ("Disputed Property");

B. The Routt County Rifle Club commenced Routt County District Court Case No. 08CV13 (the "Litigation") filing suit against Steamboat 700 to quiet title to the Disputed Property;

C. Steamboat 700 subsequently filed an Answer and Counterclaim;

D. The Parties, without admission of liability, desire to settle and resolve all disputes with regard to the Litigation and issues relating to the Disputed Property, on the terms and conditions contained in this Agreement;

E. At the conclusion of mediation on September 5, 2008, the Parties agreed upon a Mediation Settlement Proposal to be submitted to the Routt County Rifle Club Board. Two settlement proposals were presented to the Board of the Routt County Rifle Club, and the Board of the Routt County Rifle Club approved one of those proposals on September 6, 2008. At the mediation, the Parties agreed to incorporate the terms of any accepted proposal into a final

Settlement Agreement to be executed by all parties, and this Agreement memorializes the terms of the proposal accepted by the Routt County Rifle Club.

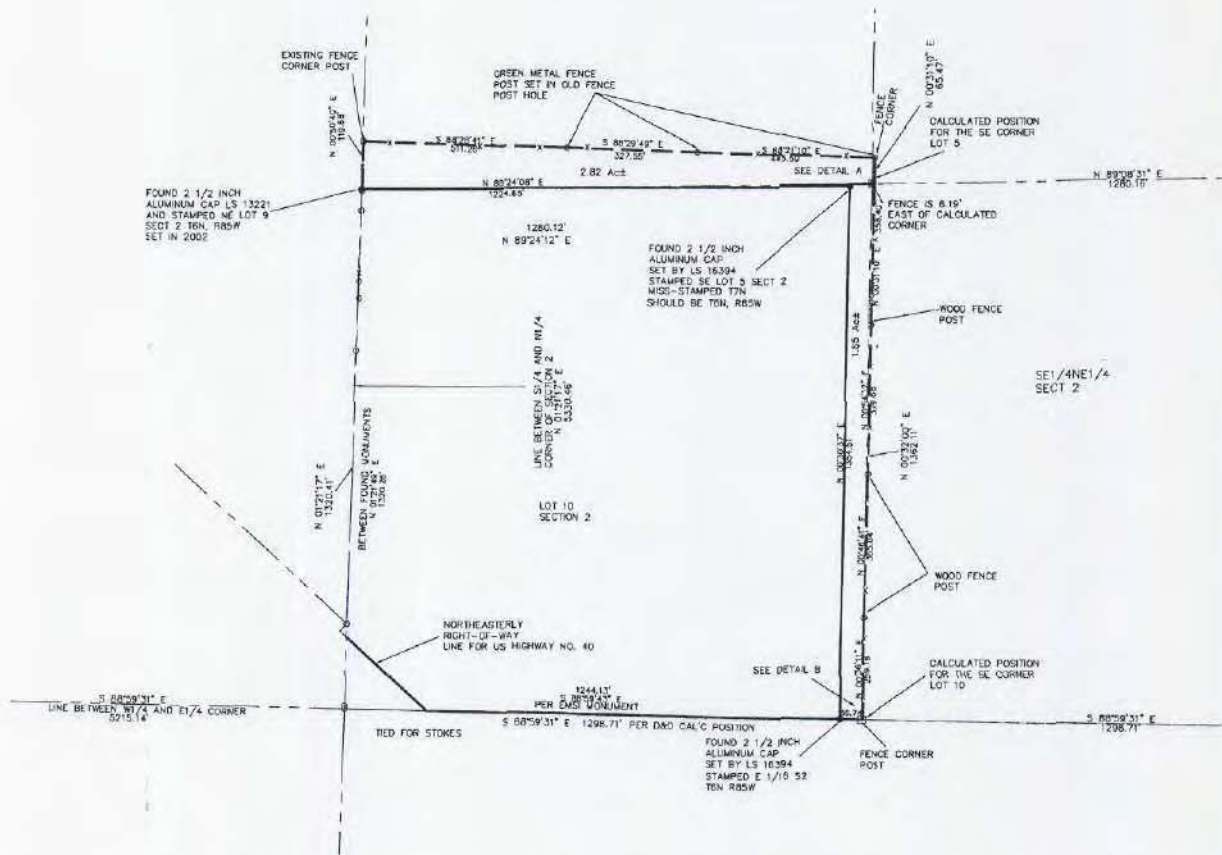
F. For purposes of this Agreement, Steamboat 700's land shall mean the property in the west Steamboat Springs area currently owned by Steamboat 700, LLC and Steamboat Victory, LLC consisting of approximately 700 acres.

#### **IV. Terms of Settlement.**

In consideration of the mutual agreement set forth below, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in full compromise, settlement and satisfaction of the Litigation, the Parties agree as follows:

1. Settlement Payment. Steamboat 700 shall pay Routt County Rifle Club \$102,000 by Monday, October 27, 2008, as part of a full and final settlement of all claims asserted in the Litigation.

2. Conveyance of the Northern Parcel. Routt County Rifle Club shall execute a Quit Claim Deed conveying to Steamboat 700 any and all right, title, interest or demand that it has in the 2.82 parcel (the "Northern Parcel") identified in Schedule 1 to Routt County Rifle Club's Quiet Title Complaint and Amended Quiet Title Complaint and shown on the map below:



Routt County Rifle Club shall provide this Quit Claim Deed to Steamboat 700 on or before October 27, 2008.

3. Clear Title to Northern Parcel. Routt County Rifle Club shall convey the Northern Parcel to Steamboat 700 free and clear of all liens or other encumbrances.

4. Lead Contamination on Northern Parcel. Steamboat 700 agrees to hold harmless the Routt County Rifle Club and its respective officers, directors, managers, members, shareholders, owners, partners, employees, representatives, agents, investors, attorneys, insurers, heirs, successors, and assigns from and against any and all claims, actions, causes of action, damages, costs, liabilities, and expenses, of any nature whatsoever, including but not limited to any claims of any federal and/or state agencies, that are related to lead contamination caused by the Routt County Rifle Club on the Northern Parcel. On or before October 27, 2008, Steamboat 700 shall provide Routt County Rifle Club with an executed Easement Agreement allowing Routt County Rifle Club to use the Northern Parcel as a shot-fall zone. By its terms, that Easement Agreement shall expire on (a) October 27, 2012; (b) two years after the date of approval by the Steamboat Springs City Council on second reading of annexation ordinance by virtue of which the property described in Exhibit "A" is included within the corporate limits of the City of Steamboat Springs; (c) if such annexation ordinance is challenged under C.R.S. §31-12-116, six months after the date of final resolution, including appeals, if any, of such litigation

sustaining such annexation ordinance; or (d) if a referendum election is held on such annexation ordinance, six months after the date of the favorable vote of the electors of the City of Steamboat Springs sustaining such annexation ordinance, whichever date is latest. During the term of such easement for safety considerations, Steamboat 700 agrees not to enter upon the Northern Parcel without giving prior notice to the Routt County Rifle Club. Such notice shall be provided to:

Routt County Rifle Club, Inc.  
P.O. Box 773116  
Steamboat Springs, CO 80477

Immediate or emergency notice shall be provided to:

Bryan Tuck: 970-734-5462  
David Smith: 970-846-0829  
John Rogen: 970-846-1322

The easement shall also provide that any entry into the Northern Parcel will not unreasonably interfere with Routt County Rifle Club's use of the Northern Parcel as a shot fall zone. Routt County Rifle Club shall use its best efforts to ensure that no additional shot falls on Steamboat 700's property other than the Northern Parcel.

5. Lead Contamination on Steamboat 700's Property. Steamboat 700 agrees to hold harmless the Routt County Rifle Club and its respective officers, directors, managers, members, shareholders, owners, partners, employees, representatives, agents, investors, attorneys, insurers, heirs, successors, and assigns from and against any and all claims, actions, causes of action, damages, costs, liabilities, and expenses, of any nature whatsoever, including but not limited to any claims of any federal and/or state agencies, that are related to lead contamination caused by the Routt County Rifle Club on any other property owned by Steamboat 700 property in the vicinity of the Routt County Rifle Club.

6. Resolution of Eastern Boundary. Surveyors for both Routt County Rifle Club and Steamboat 700 have agreed upon the eastern boundary of the Routt County Rifle Club. To resolve any dispute over this boundary, Steamboat 700 shall execute a Quit Claim Deed conveying to Routt County Rifle Club free and clear of all liens or other encumbrances any and all right, title, interest or demand that it has in the property west of that boundary and south of the Northern Parcel. To resolve any dispute over this boundary, Routt County Rifle Club shall execute a Quit Claim Deed conveying to Steamboat 700 free and clear of all liens or other encumbrances any and all right, title, interest or demand that it has in the property east of that boundary. The Parties shall exchange these Quit Claim Deeds on or before October 27, 2008. Alpine Bank currently has a deed of trust on the property that Steamboat 700 will convey by Quit Claim Deed to Routt County Rifle Club under this paragraph. At the time that Steamboat 700 conveys its interest in this property to Routt County Rifle Club, Alpine Bank probably will not have released its deed of trust to that property. The Parties do not wish Alpine Bank's delay in releasing the deed of trust to delay finalizing the remaining settlement conditions. As a result,

Steamboat 700 will be responsible for causing the release of the deed of trust on the property conveyed under this paragraph, which shall be accomplished on or before December 5, 2008.

7. Cessation of the Routt County Rifle Club's Operations. Routt County Rifle Club agrees that it will cease use of its property for all shooting purposes and will relinquish its conditional use permit on or before (a) October 27, 2012; (b) two years after the date of approval by the Steamboat Springs City Council on second reading of the annexation ordinance by virtue of which the property described in Exhibit "A" is included within the corporate limits of the City of Steamboat Springs; (c) if such annexation ordinance is challenged under C.R.S. §3112-16, six months after the date of final resolution, including appeals, if any, of such litigation sustaining such annexation ordinance; or (d) if a referendum election is held on such annexation ordinance, six months after the date of the favorable vote of the of the electors of the City of Steamboat Springs sustaining such ordinance, whichever date is latest.

8. Opposition to Development of and Annexation of Steamboat 700's Land Into City of Steamboat Springs. The Routt County Rifle Club agrees that it will not, as an organization, oppose the development of and the annexation of Steamboat 700's land into the City of Steamboat Springs. Nor, as an organization, will the Routt County Rifle Club attempt to organize opposition to the development of and the annexation of Steamboat 700's land into the City of Steamboat Springs. This agreement does not apply to the members of the Routt County Rifle Club who, as individuals, are free to take whatever position they chose regarding the development of and the annexation of Steamboat 700's land into the City of Steamboat Springs.

9. Routt County Rifle Club's Release. In consideration of the payment and promises made in this Agreement and other good and valuable consideration, the Routt County Rifle Club does hereby release and forever discharge Steamboat 700 and any of their respective representatives, agents, attorneys, insurers, heirs, successors and assigns from and against any and all claims, actions, causes of action, damages, costs, liabilities, and expenses, of any nature whatsoever, that are in any way related to the Litigation, that Routt County Rifle Club now has, may now have, or may in the future have, whether known or unknown, against Steamboat 700, including without limitation, any claims that Routt County Rifle Club may now or in the future have based upon any federal, state, or local statutes, orders, acts or regulations, and any claims for equity or otherwise that are in any way related to the Litigation.

10. Steamboat 700's Release. In consideration of the payment and promises made in this Agreement and other good and valuable consideration, Steamboat 700 does hereby release and forever discharge Routt County Rifle Club and any of its respective officers, directors, managers, members, shareholders, owners, partners, employees, representatives, agents, investors, attorneys, insurers, heirs, successors, and assigns from and against any and all claims, actions, causes of action, damages, costs, liabilities, and expenses, of any nature whatsoever, that are in any way related to the Litigation, that Steamboat 700 now has, may now have, or may in the future have, whether known or unknown, against Routt County Rifle Club, including without limitation, any claims that Steamboat 700 may now or in the future have based upon any federal,

state, or local statutes, orders, acts or regulations, and any claims for equity or otherwise that are in any way related to the Litigation.

11. Dismissal of the Litigation. After the Parties have executed this Agreement, the Parties, through their respective counsel, shall file a Stipulated Motion for Order of Dismissal With Prejudice requesting dismissal of the Litigation with prejudice, each party to bear its own attorney fees and costs. The Parties shall submit a proposed order of dismissal which shall set forth the general terms of this agreement and the stipulated order of dismissal, once entered by the court, shall be enforceable by either Party.

12. Independent Legal Advice. Each Party or responsible agent has read this Agreement and understands its contents. The Parties agree, warrant, and represent that they understand and acknowledge the significance and consequence of this Agreement, and acknowledge and agree that the Agreement is voluntary and has not been entered into as a result of any actionable coercion or duress, and expressly confirm that this Agreement is to be given full force and effect according to each and all of its express terms and conditions. The Parties acknowledge that each has had the opportunity to confer with counsel of its choice and it understands the terms of this Agreement.

13. No Reliance on Extrinsic Facts. No Party (nor any officer, director, employee, representative, attorney, or agent of any Party) has made any statement or representation to any other Party regarding any fact relied upon in entering into this Agreement other than those set forth in this Agreement. Likewise, no Party relies upon any statement, representation or promise of any other Party (or of any officer, employee representative, attorney, or agent of any other Party) in executing this Agreement, or making the settlement provided for herein, except as expressly stated in this Agreement. The Parties expressly assume the risk that the facts or law may be, or become, different from the facts or law as presently believed by the Parties.

14. Authority to Execute. Each Party has full power and authority to execute, deliver and perform this Agreement, and each has taken all necessary steps to obtain such full power and authority for the execution and delivery of this Agreement.

15. Further Assurances. Each of the parties hereto agrees to take such acts and execute such other documents as may be appropriate to carry out the intentions expressed in this Agreement.

16. No Previous Assignment. No Party has previously assigned, transferred, granted or purported to assign, transfer or grant any of the claims, demands, causes of action, suits, controversies, liabilities or obligations released by this Agreement.

17. Tax Effects of Settlement. Each Party acknowledges that it has discussed, or has had the opportunity to discuss, with counsel, a tax advisor, or both the tax consequences of entering into this Agreement. Neither Party makes any representation to the other Party regarding the tax consequences of this settlement.

18. Costs and Attorney Fees. Each Party agrees to bear all of its own costs and attorney fees incurred in connection with this dispute.

EFIL ED Document  
CO Routt County District Court 14th JD  
Filing Date: Oct 28 2008 5:01PM MDT  
Filing ID: 22174671  
Review Clerk: Catherine Carpenter

19. No Liability. This Agreement shall not be construed to be an admission by either party of any wrongdoing or actionable conduct.

20. Non-Waiver. The waiver by any party of any breach or failure to enforce any of the terms and conditions of this Agreement at any time shall not in any way affect, limit or waive that party's rights thereafter to enforce and compel strict compliance with every term and condition of this Agreement.

21. Severability. The Parties hereto further agree that should any clause, sentence, paragraph or other part of this Agreement be finally adjudged by any court of competent jurisdiction to be unconstitutional, invalid or in any way unenforceable, such adjudication shall not affect, impair, invalidate or nullify the Agreement, nor shall it serve as the basis for the rescission, avoidance or annulment of the Agreement, but shall affect only the clause, sentence, paragraph or other part so adjudged.

22. Headings. The headings in this Agreement are for convenience only and do not in any way limit or amplify the terms or conditions of this Agreement.

23. Entire Agreement. This Agreement, together with any other instruments or agreements referred to herein, constitutes the entire agreement among the parties with respect to the subject matter hereof, it supersedes and renders void all prior and contemporaneous agreements, oral and otherwise, concerning this matter and there are no other representations, warranties or agreements, except as herein provided.

24. Amendment. This Agreement may be amended only in a written document signed by all of the Parties hereto or if the amendment affects less than all the parties, signed by those affected parties.

25. Governing Law. This Agreement shall be governed by the laws of the State of Colorado. If the Parties have a dispute related to the Agreement, the Parties agree that the venue for a lawsuit arising from this Agreement shall be in the District Court, Routt County, Colorado.

26. Enforcement of Agreement. The Parties agree and acknowledge that, if it is necessary to institute any action or suit to enforce the terms of this Agreement, the court shall award to the prevailing Party in any such action or suit all of the substantially prevailing party's reasonable attorney fees and costs incurred (including expert witness fees), in addition to whatever other relief is available against the substantially non-prevailing Party.

27. Neutral Construction. The parties acknowledge that they and their respective legal counsel have reviewed and participated in settling the terms of this Agreement, and that the language of this Agreement shall be construed as the joint language of the parties, chosen to

effect their mutual intent, and, therefore, not construed for or against any party, regardless of who drafted the Agreement.

28. Survival. The respective rights and obligations of the parties shall indefinitely survive the termination of this Agreement to the extent necessary to the intended preservation of such rights and obligations.

29. No Benefit to Others. The provisions set forth in this Agreement are for the sole benefit of the parties and their successors and assigns, and they shall not be construed as conferring any rights on any other persons.

30. Successors and Transferees. This Agreement shall be binding upon and inure to the benefit of the Parties hereto, each Party's current and former parent companies, subsidiaries, respective agents, successors, heirs, descendants, beneficiaries, trustees, assigns, and legal representatives.

31. Counterparts. This Agreement may be signed in counterparts and shall be effective immediately upon signature by all parties. Documents transmitted by facsimile transmission or email with signatures of the parties thereon shall be effective immediately upon signature by all parties and shall be as valid and binding as though they were original documents.

**IN WITNESS WHEREOF**, the parties to this Agreement have hereunder set their hands:

ROUTT COUNTY RIFLE CLUB

By: Bryan Tuck  
Bryan Tuck

Title: President

Date: 10-27-08

STEAMBOAT 700, LLC

By: DM Hollo Management, LLC, its manager

By: TerraSpec Holdings, LLC, its manager

By: Daniel C. Mulcahy  
Daniel C. Mulcahy

Title: Manager

Date: 10/26/08

By: Insight Administrative Services, LLC, its manager

By: Insight Holdings, LLC, its manager

By:   
James Zeiter

Title: Manager

Date: 10/28/08

EXHIBIT "A"



**D & D INC.**

A PROFESSIONAL LAND SURVEYING AND PLANNING CO.  
2145 RESORT DR. SUITE 105, STEAMBOAT SPRINGS, CO 80487  
(970) 879-2715 • FAX (970) 879-3028

October 27th, 2008

Description of a parcel of land located in Lot 4, SW1/4NW1/4 and the NW1/4SW1/4 of Section 1, Lot 1 and the SE1/4NE1/4 of Section 2, T6N, R85W and in the SE1/4SE1/4, Section 35 and the SW1/4SW1/4 of Section 36, T7N, R85W, all of the 6th P.M., Routt County, Colorado.

Beginning at the E1/4 Corner of Section 2;  
Thence N 88°59'28" W 424.74 feet along the south line of the SE1/4NE1/4 of Section 2 to a point of curvature from which the radius point bears S 45 28'14" E 636.92 feet;  
Thence along said curve to the right a distance of 251.32 feet, with a central angle of 22°36'28", and whose chord bears N 55°50'00" E 249.69 feet to a point of curvature from which the radius point bears N 22°42'25" W 69.00 feet;  
Thence along said curve to the left a distance of 90.64 feet, with a central angle of 75°15'46", and whose chord bears N 29°39'42" E 84.26 feet;  
Thence N 07°58'11" W 227.74 feet to a point of curvature from which the radius point bears N 82°01'49" E 200.00 feet;  
Thence along said curve to the right a distance of 91.66 feet, with a central angle of 26°15'35", and whose chord bears N 05°09'36" E 90.86 feet;  
Thence N 18°17'24" E 5.29 feet to a point of curvature from which the radius point bears N 71°42'36" W 100.00 feet;  
Thence along said curve to the left a distance of 52.91 feet, with a central angle of 30°18'58", and whose chord bears N 03°07'55" E 52.30 feet;  
Thence N 12°01'35" W 286.17 feet to a point of curvature from which the radius point bears S 77°58'25" W 120.00 feet;  
Thence along said curve to the left a distance of 164.56 feet, with a central angle of 78°34'12", and whose chord bears N 51°18'41" W 151.96 feet;  
Thence S 89°24'13" W 20.06 feet;  
Thence N 00°35'47" W 282.48 feet to a point of curvature from which the radius point bears N 15°27'02" W 161.11 feet;  
Thence along said curve to the left a distance of 212.29 feet, with a central angle of 75°29'50", and whose chord bears N 36°48'03" E 197.26 feet;  
Thence N 00°56'53" W 1360.23 feet to the north line of Lot 1 of Section 2;

IF THERE IS A CONFLICT BETWEEN THIS LEGAL DESCRIPTION AND THE MAP ATTACHED TO IT, THIS LEGAL DESCRIPTION IS CONTROLLING.

Thence N 25°16'19" E 709.39 feet to the NW corner of the  
S1/2SW1/4SW1/4 of Section 36;  
Thence S 85°03'56" E 1276.00 feet along the north line of  
said S1/2SW1/4SW1/4 to the NE corner of said  
S1/2SW1/4SW1/4;  
Thence S 00°37'58" W 648.92 feet along the east line of said  
S1/2SW1/4SW1/4 to the SE corner of said S1/2SW1/4SW1/4;  
Thence S 00°43'59" E 1348.07 feet along the east line of Lot  
4 of Section 1 to the SE corner of said Lot 4;  
Thence S 00°43'59" E 1284.11 feet along the east line of the  
SW1/4NW1/4 of said Section 1;  
Thence N 88°04'27" W 720.17 feet;  
Thence S 21°10'07" W 67.67 feet;  
Thence S 12°16'36" E 139.32 feet;  
Thence S 20°59'00" W 119.63 feet to a point of curvature from  
which the radius point bears S 35°39'08" W 1221.00 feet.  
Said point of curvature being on the north right-of-way line  
for US Highway No.40;  
Thence along said north right-of-way line and along said  
curve to the left a distance of 589.85 feet, with a  
central angle of 27°40'44", and whose chord bears  
N 68°11'14" W 584.13 feet to the west line of the  
NW1/4SW1/4 of Section 1;  
Thence N 00°04'17" W 49.45 feet along said west line to the  
Point of Beginning.

Containing 120.0 Acres more or less.

Bearings are based upon the monumented west line of the NW1/4  
of Section 1 being N 00 14'05" W. Said monuments being  
standard GLO brass caps.

This legal description was prepared by R.C. Moon, Colorado  
Registration No. 13221, at D&D Inc., a Professional Land  
Surveying and Planning Co., 2145 Resort Drive, Suite 105  
Steamboat Springs, CO. 80487-8807  
970-879-2715



I:\dwg\DWG 2008\2371-11\2371-11\_Gun Club legal.dwg, 10/20/2008 11:15:39 AM, Xerox WorkCentre 7232 PCL6

Legend:  
Found USGLO brass cap properly stamped



S-S 1/64  
Sections 35/36

Williams Family  
Partnership, L.L.P.  
S85°03'56"E 1276.00'

C-S-SW 1/64  
Section 36

Section 35  
Section 2

L8

L9

L14

T7N  
T6N

Section 2  
Section 1

1348.07'  
S00°43'59"E

N/F  
Williams Family  
Partnership, L.L.P.

1360.24'  
N00°56'53"W

2783.91'  
S00°14'05"E

1284.11'  
S00°43'59"E

N/F  
Overlook Park  
Company, LLC

N/F  
Routt County  
Rifle Club

Point of  
beginning

W 1/4  
Section 1

N/F  
Marc Satre

U.S. Highway No. 40

NOTICE: "According to Colorado law you must commence any legal action based upon any defect in this survey within three years after you first discover such defect. In no event, may any action based upon any defect in this survey be commenced more than ten years from the date of the certification shown hereon."

**EMERALD MOUNTAIN SURVEYS, INC.**  
 P.O. BOX 774812  
 STEAMBOAT SPRINGS,  
 COLORADO 80477  
 970-879-8998  
 COPYRIGHT YEAR

**EXHIBIT A MAP**

Steamboat 700, LLC  
7935 W. Shara Avenue Suite 104  
Las Vegas, Nevada 89117

[www.emeraldmtn.net](http://www.emeraldmtn.net)

Oct. 15, 2008

Job #2371-11

1"=500'

③

## SHOTFALL EASEMENT AGREEMENT

This Shotfall Easement Agreement ("Agreement"), dated October 27, 2008, is by and between Steamboat 700, LLC ("Grantor") and Routt County Rifle Club ("Grantee").

### RECITALS

A. The Parties entered into an Amended and Restated Settlement Agreement and Mutual Release dated October 27, 2008 (the "Settlement Agreement"). Under the Settlement Agreement, Steamboat 700 agreed to provide Routt County Rifle Club with an executed Easement Agreement allowing Routt County Rifle Club to use approximately 2.82 acres as a shotfall zone. The Parties also agreed that by its terms this Easement Agreement shall expire as set forth below.

B. Grantor owns the Property described in Exhibit "A" ("Exhibit "A" Property") and Grantee owns the property described in Exhibit "B" ("Grantee's Property").

C. Grantee has agreed to convey to Grantor the property that the Grantee identified in Schedule 1 to its Quiet Title Complaint (the "Northern Parcel"). A legal description generally describing the 2.82 acre Northern Parcel is attached to this Agreement as schedule 1 of Exhibit "C." A map showing the 2.82 acre Northern Parcel is attached to this Agreement as schedule 2 of Exhibit "C."

D. Grantor agrees to grant and convey to Grantee a temporary, non-exclusive easement ("Easement") to use the Northern Parcel as a shotfall zone for shot fired from shotguns on Grantee's Property that shall expire (a) on October 27, 2012; (b) two years after the date of approval by the Steamboat Springs City Council on second reading of the annexation ordinance by virtue of which the Exhibit "A" Property is included within the corporate limits of the City of Steamboat Springs; (c) if such annexation ordinance is challenged under C.R.S. § 31-12-116, six months after the date of final resolution, including appeals, if any, of such litigation sustaining such annexation ordinance; or (d) if a referendum election is held on such annexation ordinance, six months after the date of the favorable vote of the electors of the City of Steamboat Springs sustaining such ordinance, whichever date is latest.

E. Grantee agrees that it shall use its best efforts to ensure that no additional shot falls onto property owned by Steamboat 700 other than the Northern Parcel.

F. The Parties have agreed in the Settlement Agreement that Routt County Rifle Club will cease use of the Grantee's Property for all shooting purposes and will relinquish its conditional use permit on or before (a) October 27, 2012; (b) two years after the date of approval by the Steamboat Springs City Council on second reading of the annexation ordinance by virtue of which the Exhibit "A" Property is included within the corporate limits of the City of Steamboat Springs; (c) if such annexation ordinance is challenged under C.R.S. § 31-12-116, six months after the date of final resolution, including appeals, if any, of such litigation, sustaining such annexation ordinance; or (d) if a referendum election is held on such annexation ordinance, six months after the date of the favorable vote of the electors of the City of Steamboat Springs sustaining such ordinance, whichever date is latest.

## GRANT OF EASEMENT

NOW THEREFORE, for and in consideration of the sum of less than five hundred dollars, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto do grant, convey, agree and covenant as follows:

1. Grantor hereby grants, sells and conveys unto Grantee an appurtenant, non-exclusive easement on the Northern Parcel. The general location of the Northern Parcel is described on schedule 1 of Exhibit C and depicted on schedule 2 of Exhibit C, attached hereto and made a part herein by this reference.

2. Grantee's use of the Northern Parcel shall be limited to use of that area for a shotfall zone for shot fired from shotguns on Grantee's property. The Easement for the use of the Northern Parcel as a shotfall zone shall be appurtenant to the Grantee's Property, and shall run with the land until expiration as defined below.

3. The Easement granted by this Agreement shall expire (a) on October 27, 2012; (b) two years after the date of approval by the Steamboat Springs City Council on second reading of the annexation ordinance by virtue of which the Exhibit "A" Property is included within the corporate limits of the City of Steamboat Springs; (c) if such annexation ordinance is challenged under C.R.S. § 31-12-116, six months after the date of final resolution, including appeals, if any, of such litigation sustaining such annexation ordinance; or (d) if a referendum election is held on such annexation ordinance, six months after the date of the favorable vote of the electors of the City of Steamboat Springs sustaining such ordinance, whichever date is latest.

4. During the term of the Easement and for safety considerations, Grantor agrees not to enter upon the Northern Parcel without giving prior notice to Grantee. Such notice shall be provided to: Routt County Rifle Club, Inc., Post Office Box 773116, Steamboat Springs, Colorado 80477. Immediate or emergency notice shall be provided to: Bryan Tuck: 970-734-5462; David Smith: 970-846-0829; or John Rogan: 970-846-1332. Any entry in the Northern Parcel will not unreasonably interfere with Grantee's use of the Northern Parcel as a shotfall zone.

5. The duties and obligations of the Parties to this Agreement shall be construed and enforced pursuant to the laws of the State of Colorado. This Agreement resulted from review and negotiations between the Parties and their attorneys. This Agreement shall be construed to have been drafted by all of the Parties so that the rule of construing ambiguities against the drafter shall have no force or effect. If any provision or portion of a provision of the Agreement is held to be unenforceable, the remaining provisions of the Agreement shall nevertheless be given full force and effect as if the unenforceable provision or portion thereof were omitted, and the Parties shall agree upon, and substitute a similar, enforceable provision for the unenforceable provision.

6. This Agreement may be modified only by a writing signed by all the Parties hereto or if the amendment affects less than all of the Parties, signed by those affected parties. Any amendment shall be executed by the affected parties, and shall be recorded in the records of the Routt County, Colorado Clerk and Recorder.

7. Any disputes arising under this Agreement shall be resolved in the District Court for Routt County, Colorado.

8. The above Recitals are hereby incorporated into this Agreement.

STEAMBOAT 700, LLC

By: DM Hollo Management, LLC, as manager of Steamboat 700, LLC

By: Insight Administrative Services, LLC, as manager of Steamboat 700, LLC

By: TerraSpec Holdings, LLC, as manager of DM Hollo Management, LLC

By: Insight Holdings, LLC, as manager of Insight Administrative Services, LLC

By: Daniel C. Mulcahy  
Daniel C. Mulcahy  
Manager of TerraSpec Holdings, LLC

By: James Zeiter  
James Zeiter  
Manager of Insight Holdings, LLC

Date: 10/22/08

Date: 10/23/08

STATE OF Colorado )  
County of Routt ) ss.

The foregoing instrument was acknowledged before me this 22<sup>nd</sup> day of October, 2008, by Danny Mulcahy as the Manager of TerraSpec Holdings, LLC, a manager of DM Hollo Management, LLC, a manager of the Grantor, on behalf of Steamboat 700.

Witness my hand and official seal.

My commission expires: 9/20/11  
**TESSA R DEVAULT**  
**NOTARY PUBLIC**  
**STATE OF COLORADO**  
**MY COMMISSION EXPIRES 9/20/2011**

Tessa R Devault  
Notary Public

STATE OF Nevada )  
County of Clark ) ss.

The foregoing instrument was acknowledged before me this 23<sup>rd</sup> day of September, 2008, by James Zeiter as the Manager of Insight Holdings, LLC, a manager of Insight Administrative Services, LLC, a manager of the Grantor, on behalf of Steamboat 700.

Witness my hand and official seal.

My commission expires:

**Notary Public - State of Nevada**  
**County of Clark**  
**AMY RUTH SHORT**  
**My Appointment Expires**  
**February 25, 2009**  
**No: 05-95181-1**

Amy Ruth Short  
Notary Public



# Exhibit A

EXHIBIT "A"



**D & D INC.**

A PROFESSIONAL LAND SURVEYING AND PLANNING CO.  
2145 RESORT DR. SUITE 105, STEAMBOAT SPRINGS, CO 80487  
(970) 879-2715 • FAX (970) 879-3028

October 27th, 2008

Description of a parcel of land located in Lot 4, SW1/4NW1/4 and the NW1/4SW1/4 of Section 1, Lot 1 and the SE1/4NE1/4 of Section 2, T6N, R85W and in the SE1/4SE1/4, Section 35 and the SW1/4SW1/4 of Section 36, T7N, R85W, all of the 6th P.M., Routt County, Colorado.

Beginning at the E1/4 Corner of Section 2;  
Thence N 88°59'28" W 424.74 feet along the south line of the SE1/4NE1/4 of Section 2 to a point of curvature from which the radius point bears S 45 28'14" E 636.92 feet;  
Thence along said curve to the right a distance of 251.32 feet, with a central angle of 22°36'28", and whose chord bears N 55°50'00" E 249.69 feet to a point of curvature from which the radius point bears N 22°42'25" W 69.00 feet;  
Thence along said curve to the left a distance of 90.64 feet, with a central angle of 75°15'46", and whose chord bears N 29°39'42" E 84.26 feet;  
Thence N 07°58'11" W 227.74 feet to a point of curvature from which the radius point bears N 82°01'49" E 200.00 feet;  
Thence along said curve to the right a distance of 91.66 feet, with a central angle of 26°15'35", and whose chord bears N 05°09'36" E 90.86 feet;  
Thence N 18°17'24" E 5.29 feet to a point of curvature from which the radius point bears N 71°42'36" W 100.00 feet;  
Thence along said curve to the left a distance of 52.91 feet, with a central angle of 30°18'58", and whose chord bears N 03°07'55" E 52.30 feet;  
Thence N 12°01'35" W 286.17 feet to a point of curvature from which the radius point bears S 77°58'25" W 120.00 feet;  
Thence along said curve to the left a distance of 164.56 feet, with a central angle of 78°34'12", and whose chord bears N 51°18'41" W 151.96 feet;  
Thence S 89°24'13" W 20.06 feet;  
Thence N 00°35'47" W 282.48 feet to a point of curvature from which the radius point bears N 15°27'02" W 161.11 feet;  
Thence along said curve to the left a distance of 212.29 feet, with a central angle of 75°29'50", and whose chord bears N 36°48'03" E 197.26 feet;  
Thence N 00°56'53" W 1360.23 feet to the north line of Lot 1 of Section 2;

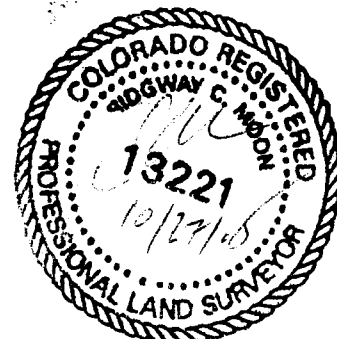
IF THERE IS A CONFLICT BETWEEN THIS LEGAL DESCRIPTION AND THE MAP ATTACHED TO IT, THIS LEGAL DESCRIPTION IS CONTROLLING.

Thence N 25°16'19" E 709.39 feet to the NW corner of the  
S1/2SW1/4SW1/4 of Section 36;  
Thence S 85°03'56" E 1276.00 feet along the north line of  
said S1/2SW1/4SW1/4 to the NE corner of said  
S1/2SW1/4SW1/4;  
Thence S 00°37'58" W 648.92 feet along the east line of said  
S1/2SW1/4SW1/4 to the SE corner of said S1/2SW1/4SW1/4;  
Thence S 00°43'59" E 1348.07 feet along the east line of Lot  
4 of Section 1 to the SE corner of said Lot 4;  
Thence S 00°43'59" E 1284.11 feet along the east line of the  
SW1/4NW1/4 of said Section 1;  
Thence N 88°04'27" W 720.17 feet;  
Thence S 21°10'07" W 67.67 feet;  
Thence S 12°16'36" E 139.32 feet;  
Thence S 20°59'00" W 119.63 feet to a point of curvature from  
which the radius point bears S 35°39'08" W 1221.00 feet.  
Said point of curvature being on the north right-of-way line  
for US Highway No.40;  
Thence along said north right-of-way line and along said  
curve to the left a distance of 589.85 feet, with a  
central angle of 27°40'44", and whose chord bears  
N 68°11'14" W 584.13 feet to the west line of the  
NW1/4SW1/4 of Section 1;  
Thence N 00°04'17" W 49.45 feet along said west line to the  
Point of Beginning.

Containing 120.0 Acres more or less.

Bearings are based upon the monumented west line of the NW1/4  
of Section 1 being N 00 14'05" W. Said monuments being  
standard GLO brass caps.

This legal description was prepared by R.C. Moon, Colorado  
Registration No. 13221, at D&D Inc., a Professional Land  
Surveying and Planning Co., 2145 Resort Drive, Suite 105  
Steamboat Springs, CO. 80487-8807  
970-879-2715





09/22/2008 15:28

9708793028

ODC INC

PAGE 02

EXHIBIT B  
TO SHOTFALL EASEMENT AGREEMENT

Lot 10, Section 2, T6N, R85W, of the 6th P.M., Routt County, Colorado.

Said Lot 10 being more particularly described as follows;

Beginning at the NW corner of Lot 10 from which the N1/4 corner of Section 2 bears N 01°21'17" E 1291.72 feet; Thence N 89°08'31" E 1280.12 feet along the north line of said Lot 10 to the NE corner of said Lot 10; Thence S 00°32'00" W 1362.11 feet along the east line of said Lot 10 to the SE corner of said Lot 10; Thence N 88°59'31" W 1298.71 feet along the south line of said Lot 10 to the SW corner of said Lot 10; Thence N 01°21'17" E 1320.41 feet along the west line of said Lot 10 to the Point of Beginning.  
Containing 39.69 Acres more or less.

Except the Right-of-Way for US Highway No.40.

and all that part of Lots 1, 2 and 15 as shown and described on the plat of the Five Forty Subdivision, as filed with the Routt County Clerk and Recorder appearing at Reception No.583836, lying within the above described Lot 10.

Bearings are based upon the monumented west line of Lot 5 Section 2 being assumed N 01°21'17" E. Said monuments being a GLO brass cap found at the N1/4 corner Section 2 (NW corner Lot 5) and a No.6 rebar with 2 1/2" aluminum cap affixed and properly marked for the NE corner Lot 9, Sect 2 (SW corner Lot 5) and stamped LS 13221.

This legal description was prepared by R.C. Moon, Colorado Registration No. 13221, at D&D Inc., a Professional Land Surveying and Planning Co., 2145 Resort Drive, Suite 105 Steamboat Springs, CO. 80487-8807 970-879-2715

c:\pw\riflot.10  
700 to Rifle  
09-18-2008



Schedule 1  
Exhibit C

November 7th, 2007

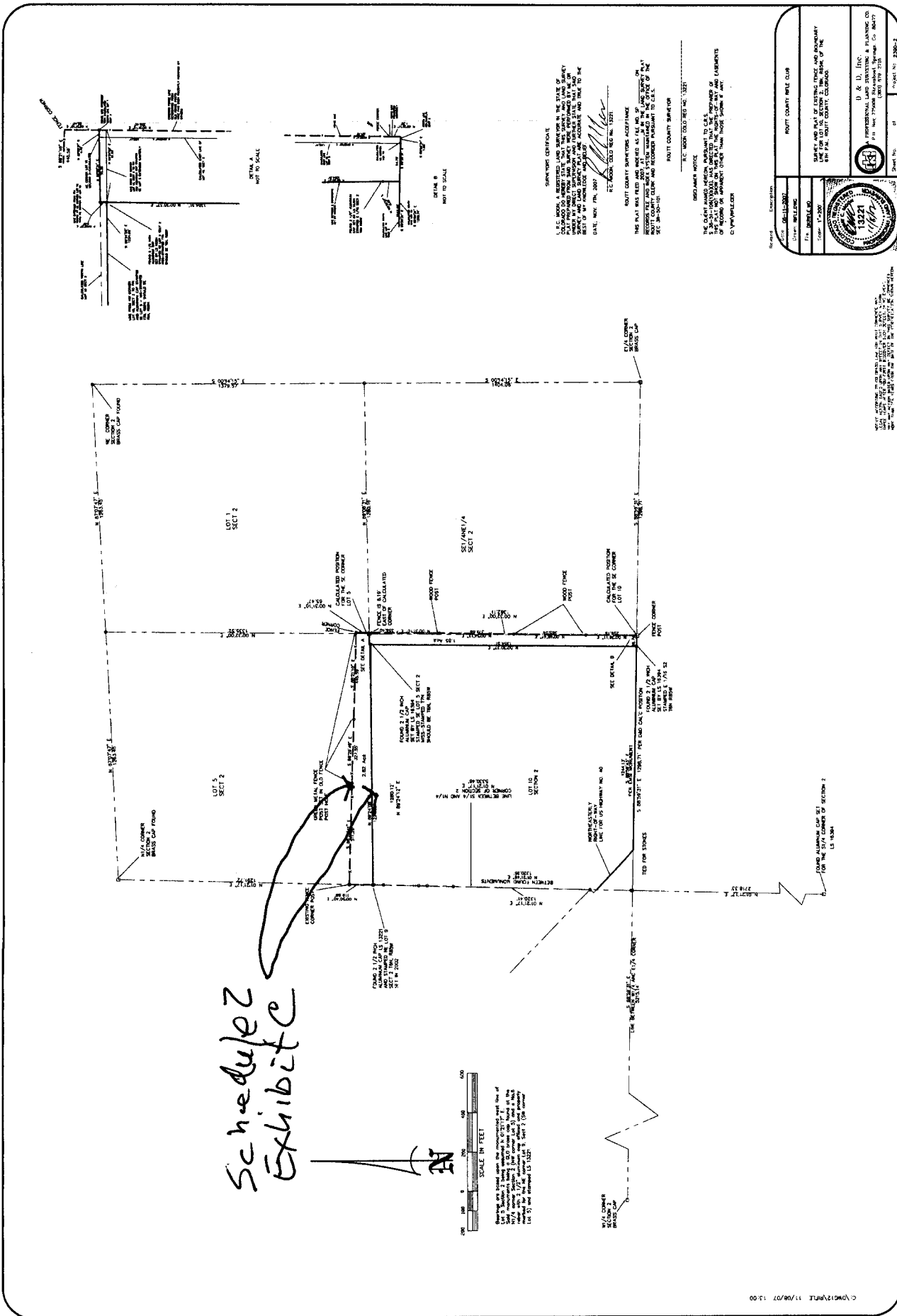
Description of a parcel of land located  
in Lot 1, Lot 5 and Lot 10 of Section 2, T6N,  
R85W, of the 6th P.M., Routt County, Colorado.

Beginning at the SW corner of Lot 5

Thence N 89°24'08" E 1224.65 feet to a 2 1/2" aluminum  
cap set by LS 16394 and stamped E 1/16 Sec 2;  
Thence N 00°30'37" E 5.56 feet to the north line  
of said Lot 10;  
Thence N 89°08'31" E 55.35 feet along the north  
line of said lot 10 to the calculated NE corner  
of said Lot 10;  
Thence N 89°08'31" E 6.19 feet along said north  
line projected to its intersection with a fence  
line. Said fence line being defined by old fence  
posts;  
Thence N 00°31'10" E 65.47 feet along said fence line to a  
green metal fence post placed in the fence corner post  
hole;  
Thence N 88°21'10" W 445.59 feet along a fence line defined  
by green metal fence posts placed in the old fence post  
holes;  
Thence N 88°29'49" W 327.55 feet along said fence line;  
Thence N 88°28'41" W 511.26 feet along said fence line to  
the west line of Lot 5 Section 2;  
Thence S 01°21'17" W 119.74 feet along said west line to the  
Point of Beginning.

Containing 2.82 Acres more or less.

Bearings are based upon the monumented west line of  
Lot 5 Section 2 being assumed N 01°21'17" E.  
Said monuments being a GLO brass cap found at the  
N1/4 corner Section 2 (NW corner Lot 5) and a No.6  
rebar with 2 1/2" aluminum cap affixed and properly  
marked for the NE corner Lot 9, Sect 2 (SW corner  
Lot 5) and stamped LS 13221.





**GRANTED**

The moving party is hereby **ORDERED** to provide a copy of this Order to any pro se parties who have entered an appearance in this action within 10 days from the date of this order.

**Michael A. O'Hara, III**

**District Court Judge**

DATE OF ORDER INDICATED ON ATTACHMENT

**DISTRICT COURT, ROUTT COUNTY, STATE OF COLORADO**

Routt County District Court  
P.O. Box 773117  
Steamboat Springs, CO 80477

**Plaintiffs:**

ROUTT COUNTY RIFLE CLUB, a Colorado corporation

v.

**Defendants:**

STEAMBOAT 700, LLC, a Nevada limited liability company,  
ALPINE BANK, a Colorado banking corporation and ALL  
UNKNOWN PERSONS WHO CLAIM AN INTEREST IN  
THE SUBJECT MATTER OF THIS ACTION

**FILED Document**  
**CO Routt County District Court 14th JD**  
**Filing Date: Oct 29 2008 11:01AM MDT**  
**Filing ID: 22183753**  
**Review Clerk: Catherine Carpenter**

**▲ COURT USE ONLY ▲**

Case Number.: **08 CV 13**

Div.:                      Ctrm.:

**AMENDED ORDER GRANTING PARTIES' STIPULATED MOTION TO AMEND  
ORDER DATED SEPTEMBER 14, 2008**

THIS MATTER, coming before the Court on the Parties' Stipulated Motion to Amend Order dated September 14, 2008, and the Court being fully advised in the premises, it is hereby

ORDERED that all claims and counterclaims in this matter are dismissed with prejudice. Each party shall bear its own attorney fees and costs. It is further Ordered that:

The Court approves the Amended and Restated Settlement Agreement and Mutual Release dated October 27, 2008 and adopts the Amended and Restated Settlement Agreement and Mutual Release dated October 27, 2008, attached as Exhibit 1 to the Parties' Stipulated Motion to amend Order dated September 14, 2008, as an Order of this Court. This Order amends and supersedes Order dated September 14, 2008.

DATED \_\_\_\_\_.

**BY THE COURT:**

\_\_\_\_\_  
**District Court Judge**

This document constitutes a ruling of the court and should be treated as such.

**Court:** CO Routt County District Court 14th JD

**Judge:** Michael Andrew O'Hara

**File & Serve**

**Transaction ID:** 22174671

**Current Date:** Oct 29, 2008

**Case Number:** 2008CV13

**Case Name:** ROUTT COUNTY RIFLE CLUB vs. STEAMBOAT 700 LLC et al

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/s/ **Judge Michael Andrew O'Hara III**

PROPERTY DESCRIPTION

ANNEXATION PARCEL

A PARCEL OF LAND LOCATED IN THE W1/2 SECTION 1 AND IN THE E1/2 SECTION 2, TOWNSHIP 6 NORTH, RANGE 85 WEST OF THE 6TH PRINCIPAL MERIDIAN AND IN THE SE1/4 SECTION 35 AND IN THE SW1/4 SECTION 36, TOWNSHIP 7 NORTH, RANGE 85 WEST, 6TH P.M.; COUNTY OF ROUTT, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS:

THE WEST LINE OF THE NW1/4 SECTION 1, TOWNSHIP 6 NORTH, RANGE 85 WEST OF THE 6TH PRINCIPAL MERIDIAN, BEING MONUMENTED ON THE NORTH AND SOUTH ENDS BY A 3" BRASS CAP STAMPED U.S. GENERAL LAND OFFICE 1913, AND BEARING N00°14'16"W BASED ON NAD83(2011) US STATE PLANE COLORADO NORTH ZONE GRID NORTH.

BEGINNING AT THE W1/4 CORNER OF SAID SECTION 1, SAID CORNER BEING A CORNER OF THAT PARCEL OF LAND SHOWN ON THE WEST STEAMBOAT ANNEXATION MAP PHASE II AS RECORDED IN FILE NO. 10797 IN THE ROUTT COUNTY RECORDS; THENCE N88°59'30"W, ALONG THE SOUTH LINE OF THE SE1/4 NE1/4 OF SAID SECTION 2 AND ALONG THE BOUNDARY OF SAID WEST STEAMBOAT ANNEXATION MAP PHASE II, A DISTANCE OF 286.71 FEET; THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 690.00 FEET, A CENTRAL ANGLE OF 14°07'01", AND AN ARC LENGTH OF 170.01 FEET, THE CHORD OF WHICH BEARS N10°52'07"E, A DISTANCE OF 169.58 FEET; THENCE N17°55'38"E, A DISTANCE OF 129.70 FEET; THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 480.00 FEET, A CENTRAL ANGLE OF 44°17'33", AND AN ARC LENGTH OF 371.06 FEET, THE CHORD OF WHICH BEARS N32°42'27"W, A DISTANCE OF 361.89 FEET; THENCE N10°33'41"W, A DISTANCE OF 173.89 FEET; THENCE ALONG THE ARC OF A TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 320.00 FEET, A CENTRAL ANGLE OF 16°46'27", AND AN ARC LENGTH OF 93.68 FEET, THE CHORD OF WHICH BEARS N18°56'54"W, A DISTANCE OF 93.35 FEET; THENCE N27°20'08"W, A DISTANCE OF 167.45 FEET; THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 1180.00 FEET, A CENTRAL ANGLE OF 20°31'52", AND AN ARC LENGTH OF 422.83 FEET, THE CHORD OF WHICH BEARS N17°04'12"W, A DISTANCE OF 420.58 FEET; THENCE N06°48'16"W, A DISTANCE OF 116.62 FEET; THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 930.00 FEET, A CENTRAL ANGLE OF 05°05'44", AND AN ARC LENGTH OF 82.71 FEET, THE CHORD OF WHICH BEARS N04°15'24"W, A DISTANCE OF 82.68 FEET; THENCE N76°03'35"W, A DISTANCE OF 315.00 FEET; THENCE N82°09'02"W, A DISTANCE OF 115.62 FEET; THENCE N76°32'12"W, A DISTANCE OF 231.19 FEET; THENCE N00°31'22"E, A DISTANCE OF 183.35 FEET; THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 680.00 FEET, A CENTRAL ANGLE OF 33°54'40", AND AN ARC LENGTH OF 402.46 FEET, THE CHORD OF WHICH BEARS N17°28'42"E, A DISTANCE OF 396.62 FEET; THENCE N34°26'02"E, A DISTANCE OF 132.85 FEET; THENCE ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 720.00 FEET, A CENTRAL ANGLE OF 56°46'32", AND AN ARC LENGTH OF 713.46 FEET, THE CHORD OF WHICH BEARS N06°02'45"E, A DISTANCE OF 684.63 FEET; THENCE N22°20'31"W, A DISTANCE OF 107.04 FEET; THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 630.00 FEET, A CENTRAL ANGLE OF 45°09'02", AND AN ARC LENGTH OF 496.46 FEET, THE CHORD OF WHICH BEARS N00°14'00"E, A DISTANCE OF 483.71 FEET; THENCE N22°48'31"E, A DISTANCE OF 127.92 FEET; THENCE ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 320.00 FEET, A CENTRAL ANGLE OF 10°19'12", AND AN ARC LENGTH OF 57.64 FEET, THE CHORD OF WHICH BEARS N17°38'55"E, A DISTANCE OF 57.56 FEET; THENCE N12°29'19"E, A DISTANCE OF 359.55 FEET; THENCE S88°46'32"E, A DISTANCE OF 982.65 FEET TO A POINT ON THE WEST LINE OF THE SW1/4 OF SAID SECTION 36, SAID POINT BEING A POINT ON THE BOUNDARY OF FIVE FORTY SUBDIVISION AS RECORDED UNDER RECEPTION NO. 583836 AND IN FILE NO. 13255 IN THE ROUTT COUNTY RECORDS; THENCE ALONG SAID BOUNDARY OF FIVE FORTY SUBDIVISION THE FOLLOWING FIVE (5) COURSES: 1. S01°13'28"W, ALONG SAID WEST LINE OF THE SW1/4 OF SECTION 36, A DISTANCE OF 779.87 FEET; 2. S85°03'49"E, A DISTANCE OF 1273.72 FEET TO A CORNER OF THAT PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED WEST ACRES PARTNERSHIP AND JOHNSON ENTERPRISES, RECORDED IN BOOK 677 AT PAGE 774, AND SHOWN ON THE WAYSIDE ANNEXATION MAP AS RECORDED IN FILE NO. 11236 IN THE ROUTT COUNTY RECORDS; 3. S00°25'51"W, ALONG THE BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED WEST ACRES PARTNERSHIP AND JOHNSON ENTERPRISES, A DISTANCE OF 649.36 FEET TO THE NE CORNER OF LOT 4, SAID SECTION 1; 4. S00°44'02"E, CONTINUING ALONG SAID BOUNDARY OF THAT PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED WEST ACRES PARTNERSHIP AND JOHNSON ENTERPRISES, AND ALONG THE BOUNDARY OF SAID WEST STEAMBOAT ANNEXATION MAP PHASE II, AND ALONG THE EAST LINE OF SAID LOT 4, SECTION 1, A DISTANCE OF 1348.07 FEET TO THE SE CORNER OF SAID LOT 4, SECTION 1; 5. S00°44'02"E, ALONG THE BOUNDARY OF SAID WEST STEAMBOAT ANNEXATION MAP PHASE II AND ALONG THE EAST LINE OF THE SW1/4 NW1/4 OF SAID SECTION 1, A DISTANCE OF 1348.07 FEET TO THE SE CORNER OF SAID SW1/4 NW1/4 OF SECTION 1, SAID CORNER BEING THE NORTHEASTERLY CORNER OF THAT PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED BROWN, RECORDED IN BOOK 677 AT PAGE 774, AND SHOWN ON THE WAYSIDE ANNEXATION MAP AS RECORDED IN FILE NO. 11236 IN THE ROUTT COUNTY RECORDS;



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PROJECT:	2453-001
DATE:	9-28-18
DRAWN BY:	JAG
CHECKED BY:	

EXHIBIT  
ANNEXATION PARCEL  
LOCATED IN THE W1/2 SECTION 1 & IN SECTION 2,  
T6N, R85W, 6TH P.M. AND IN THE E1/2 SECTION 35 &  
THE SW1/4 SECTION 36, T7N, R85W, 6TH P.M.;  
COUNTY OF ROUTT, STATE OF COLORADO

SHEET

1

Of 4 Sheets

THENCE N88°04'31"W, ALONG THE SOUTH LINE OF SAID SW1/4 NW1/4 OF SECTION 1 AND ALONG THE NORTHERLY BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED BROWN, A DISTANCE OF 81.52 FEET TO THE NORTHWESTERLY CORNER OF SAID PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED BROWN;

THENCE S21°29'15"W, ALONG THE WESTERLY BOUNDARY OF SAID PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED BROWN, A DISTANCE OF 581.39 FEET TO THE SOUTHERLY CORNER OF SAID SAID PARCEL OF LAND DESCRIBED IN CITY OF STEAMBOAT SPRINGS ORDINANCE AND TITLED BROWN, SAID CORNER BEING A CORNER OF SAID WEST STEAMBOAT ANNEXATION MAP PHASE II;

THENCE ALONG THE BOUNDARY OF SAID WEST STEAMBOAT ANNEXATION MAP PHASE II THE FOLLOWING FOUR (4) COURSES:

1. N57°50'18"W, A DISTANCE OF 88.00 FEET;
2. N56°20'33"W, A DISTANCE OF 471.95 FEET;
3. ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1221.00 FEET, A CENTRAL ANGLE OF 27°39'00", AND AN ARC LENGTH OF 589.24 FEET, THE CHORD OF WHICH BEARS N67°25'16"W, A DISTANCE OF 583.54 FEET;
4. N00°01'46"W, A DISTANCE OF 49.49 FEET TO THE POINT OF BEGINNING;

CONTAINING A CALCULATED AREA OF 190.89 ACRES.

**SURVEYORS STATEMENT**

I, JEFFRY A. GUSTAFSON, A LICENSED SURVEYOR IN THE STATE OF COLORADO, DO HEREBY STATE THAT THE ABOVE PROPERTY DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED UNDER MY RESPONSIBLE CHARGE, AND ON THE BASIS OF MY KNOWLEDGE AND BELIEF, ARE CORRECT.

JEFFRY A GUSTAFSON, LICENSED LAND SURVEYOR  
 COLORADO LS NO. 29039  
 FOR AND ON BEHALF OF LANDMARK CONSULTANTS, INC.  
 STEAMBOAT SPRINGS, CO 80477



www.landmark-co.com

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**EXHIBIT**  
 ANNEXATION PARCEL  
 LOCATED IN THE W1/2 SECTION 1 & IN SECTION 2,  
 T6N, R85W, 6TH P.M. AND IN THE E1/2 SECTION 35 &  
 THE SW1/4 SECTION 36, T7N, R85W, 6TH P.M.;  
 COUNTY OF ROUTT, STATE OF COLORADO

SHEET

**2**

Of 4 Sheets

PLAT OF LANDS  
RECEPTION NO. 403801  
FILE NO. 11243

ROUTT COUNTY

ROUTT COUNTY

SECTION 36  
T7N, R85W, 6TH P.M.

SECTION 35  
T7N, R85W, 6TH P.M.

NW CORNER SECTION 1,  
T6N, R85W, 6TH P.M.  
RECOVERED 3" BRASS CAP  
STAMPED U.S. GENERAL  
LAND OFFICE 1913

CITY OF STEAMBOAT SPRINGS  
ANNEXATION ORDINANCE  
BOOK 677, PAGE 774  
WAYSIDE ANNEXATION MAP  
FILE NO. 11236

FIVE FORTY  
SUBDIVISION  
RECEPTION NO. 583836  
FILE NO. 13255

ANNEXATION  
PARCEL

NE CORNER LOT 4,  
SECTION 1, T6N,  
R85W, 6TH P.M.

WEST ACRES RANCH  
SUBDIVISION  
EXEMPTION PLAT  
RECEPTION NO.  
671936  
FILE NO. 13835

BASIS OF BEARINGS  
W LINE NW1/4 SECTION  
1, T6N, R85W, 6TH P.M.

SE CORNER LOT 4,  
SECTION 1, T6N,  
R85W, 6TH P.M.

OVERLOOK PARK  
RECEPTION NO.  
786910  
PARCEL A

SECTION 1  
T6N, R85W, 6TH P.M.

FIVE FORTY  
SUBDIVISION  
RECEPTION NO. 583836  
FILE NO. 13255

CITY OF STEAMBOAT  
SPRINGS  
WEST STEAMBOAT  
ANNEXATION MAP  
PHASE II  
FILE NO. 10797

POINT OF BEGINNING  
W1/4 CORNER SECTION 1,  
T6N, R85W, 6TH P.M.  
RECOVERED 3" BRASS CAP  
STAMPED U.S. GENERAL  
LAND OFFICE 1913

SE CORNER SW1/4 NW1/4,  
SECTION 1, T6N, R85W,  
6TH P.M.

OVERLOOK PARK  
RECEPTION NO.  
786910  
PARCEL B

RECEPTION NO.  
793276

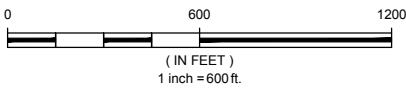
SECTION 2  
T6N, R85W, 6TH P.M.

RECEPTION NO.  
709225

CITY OF STEAMBOAT  
SPRINGS  
WEST STEAMBOAT  
ANNEXATION MAP  
PHASE II  
FILE NO. 10797

US HIGHWAY 40

CITY OF STEAMBOAT SPRINGS  
ANNEXATION ORDINANCE  
BOOK 677, PAGE 774  
WAYSIDE ANNEXATION MAP  
FILE NO. 11236



NOTE: SEE SHEET 3 OF 3 FOR LINE AND CURVE  
TABLES

NOTE: THIS EXHIBIT DOES NOT REPRESENT A  
MONUMENTED SURVEY. IT IS INTENDED ONLY TO  
DEPICT THE ATTACHED PROPERTY DESCRIPTION.



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PROJECT: 2453-001

DATE: 9-28-18

DRAWN BY: JAG

CHECKED BY:

**EXHIBIT**  
ANNEXATION PARCEL  
LOCATED IN THE W1/2 SECTION 1 & IN SECTION 2,  
T6N, R85W, 6TH P.M. AND IN THE E1/2 SECTION 35 &  
THE SW1/4 SECTION 36, T7N, R85W, 6TH P.M.;  
COUNTY OF ROUTT, STATE OF COLORADO

SHEET

**3**

Of 4 Sheets

LINE TABLE		
LINE	BEARING	LENGTH
L1	S88°59'30"E	286.71'
L2	N17°55'38"E	129.70'
L3	N10°33'41"W	173.89'
L4	N27°20'08"W	167.45'
L5	N06°48'16"W	116.62'
L6	N76°03'35"W	315.00'
L7	N82°09'02"W	115.62'
L8	N76°32'12"W	231.19'
L9	N00°31'22"E	183.35'
L10	N34°26'02"E	132.85'
L11	N22°20'31"W	107.04'
L12	N22°48'31"E	127.92'
L13	N12°29'19"E	359.55'
L14	S88°46'32"E	982.65'
L15	S01°13'28"W	779.87'
L16	S85°03'49"E	1273.72'
L17	S00°25'51"W	649.36'
L18	S00°44'02"E	1348.07'
L19	S00°44'02"E	1348.07'
L20	N88°04'31"W	81.52'
L21	S21°29'15"W	581.39'
L22	N57°50'18"W	88.00'
L23	N56°20'33"W	471.95'
L24	N00°01'46"W	49.49'

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CH. BEARING	CH. LENGTH
C1	170.01'	690.00'	14°07'01"	N10°52'07"E	169.58'
C2	371.06'	480.00'	44°17'33"	N32°42'27"W	361.89'
C3	93.68'	320.00'	16°46'27"	N18°56'54"W	93.35'
C4	422.83'	1180.00'	20°31'52"	N17°04'12"W	420.58'
C5	82.71'	930.00'	5°05'44"	N04°15'24"W	82.68'
C6	402.46'	680.00'	33°54'40"	N17°28'42"E	396.62'
C7	713.46'	720.00'	56°46'32"	N06°02'45"E	684.63'
C8	496.46'	630.00'	45°09'02"	N00°14'00"E	483.71'
C9	57.64'	320.00'	10°19'12"	N17°38'55"E	57.56'
C10	589.24'	1221.00'	27°39'00"	N67°25'16"W	583.54'

NOTE: THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED PROPERTY DESCRIPTION.



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CHECKED BY:

**EXHIBIT**  
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 COUNTY OF ROUTT, STATE OF COLORADO

SHEET

**4**

Of 4 Sheets