City of Littleton

Littleton Village Replat No. 1

SUBDIVISION IMPROVEMENT AGREEMENT

THIS SUBDIVISION IMPROVEMENT AGREEMENT (this "Agreement") made and entered into this ___day of _____, 2014, by and between Richmond American Homes of Colorado, Inc., a Delaware corporation ("Developer"), and the City of Littleton, a municipal corporation, State of Colorado, (the "City"). Developer and the City are collectively referred to as the "Parties".

WITNESSETH:

WHEREAS, Developer is the owner of certain real property located within the City (the "Property"), which is more particularly described on Exhibit A, attached hereto and incorporated herein by this reference; and

WHEREAS, Developer has presented a final subdivision plat for the Property ("Subdivision Plat"), which is expected to be approved by the City at the time of, and in connection with, approval of this Agreement by the City; and

WHEREAS, the City and Developer agree that the development of the Property will require the installation of certain public improvements, which are primarily of benefit to the Property and not to the City as a whole; and

WHEREAS, the City and Developer mutually acknowledge and agree that the matters set forth herein are reasonable requirements to be imposed by the City, and that such matters are necessary to protect, promote, and enhance the public welfare; and

WHEREAS, the City and Developer desire to execute an agreement to provide for completion of the public improvements and to specifically define the rights and obligations of the parties;

NOW, THEREFORE, the City and Developer agree as follows:

1. Recitals. The foregoing recitals are incorporated herein as material representations and acknowledgements of the parties.

2. Representations. All representations of Developer made in its application shall be considered conditions of approval with which Developer shall comply, except as expressly provided otherwise in, or necessarily implied by, this Agreement.

3. Final Subdivision Approval as Condition. The obligation of Developer to construct and complete the Public Improvements, as defined below, is conditioned upon and shall arise only upon approval and recordation of the Subdivision Plat by the City.

4. Public Improvements. Developer is obligated to provide for the construction and installation of certain public improvements to serve the Property as generally identified on Exhibit B, attached hereto and incorporated herein by this reference (the "Public Improvements").

    a. If not approved by the City prior to or concurrently with the execution of this Agreement, Developer shall submit to the City for approval final construction and engineering plans and drawings for the Property (as approved, the "Construction Plans") and engineers' cost estimate of the Public Improvements (the "ECE") suitable to identify the quantity and type of all Public Improvements, in a form approved by City. The Construction Plans, to be incorporated herein by reference, shall bear the stamp of a Colorado licensed engineer with experience in the design and engineering of public improvements. The ECE shall be attached hereto as Exhibit B and shall supplement the Public Improvements identified in Exhibit B.

    b. Developer shall construct and install the Public Improvements in compliance with the Construction Plans, as approved by the City Public Works Department and/or by other responsible entities (Denver Water, Littleton Fire Rescue, applicable water and/or sanitation district, etc.), and with all ordinances, rules, regulations and standards of the City, including but not limited to, the Littleton City Code, the Storm Drainage Design and Technical Criteria Manual, the City's Engineering Requirements for Subdivisions and all other governing regulations (collectively, the "Plans and Specifications").

    c. Developer shall provide at its sole cost and expense all necessary engineering designs, surveys, field surveys, and incidental services related to the construction of the Public Improvements and shall also file and receive all required permits for construction from the relevant agencies.

    d. Developer shall at its sole cost and expense engage a Colorado licensed professional engineer to provide inspection and testing if required by the City during the construction process. Copies of all such tests shall be provided to City promptly upon request. Developer shall contact City immediately upon the failure of any performance testing, and of any problems that arise, which may prevent construction or installation in accordance with the approved Construction Plans.

    e. No liability shall attach to City by reason of any inspections, observations, testing, or reviews, or by reason of the issuance of any approval or permit for any work subject to this Agreement.

    f. Subject to Force Majeure Events (hereinafter defined), the Public Improvements identified on the Construction Plans shall be completed within one year from date of the mutual execution of this Agreement, or recordation of the Subdivision Plat, if later, as such date may be amended with the City's express written approval, in its sole discretion (the "Schedule").

5. Completion of Public Improvements; Approval.

   a. Developer shall complete all Public Improvements per the Schedule. Upon Developer's completion of construction of the Public Improvements, Developer's engineer shall certify in writing that the Public Improvements have been completed in conformance with the Construction Plans and the Plans and Specifications and submit to the City a completed acceptance checklist utilizing a form approved by the City. Thereafter, the City Public Works Director or his/her designee shall inspect the Public Improvements to be accepted by the City and certify in writing and with specificity their conformity or lack thereof to the Construction Plans and Plans and Specifications. Developer shall make all corrections necessary to bring the Public Improvements into conformity with the Construction Plans and Plans and Specifications. Developer shall at its expense have "as-built" drawings prepared by a professional engineer and a registered land surveyor, which drawings shall include all legal descriptions the City may require. Developer shall also prepare a summary of the actual construction costs of all Public Improvements to be dedicated to the City. Prior to City acceptance of the Public Improvements Developer shall provide the Littleton Finance Department with an itemized cost breakdown and a summary sheet for the Public Improvements showing the design costs, the construction costs, the materials testing costs, and the cost of the "as built" drawings provided to the City. This submittal shall include copies of the paid invoices and receipts with the Public Improvement portions clearly identified in order to substantiate the cost summary provided by Developer. The "as-built" drawings and costs summary shall be forwarded to the City for review and approval.

   b. Once the as-built drawings and costs summary are approved, and any and all corrections are completed, the City Public Works Director or his/her designee shall certify in writing that all Public Improvements are in conformity with the Construction Plans and the Plans and Specifications, and the date of such certification shall be known as the Acceptance Date for start of the warranty period. A separate approval letter shall be obtained by Developer from Denver Water and from any applicable sanitation district for the water and sanitary sewer Public Improvements.

6. Acceptance; Conveyance. Within thirty (30) days of the Acceptance Date for the start of the warranty period, the Developer shall execute a deed to the City conveying all rights of way and easements required for the operation, maintenance, repair and replacement of the Public Improvements, if such conveyance has not already occurred. At such time, the Developer shall also execute a bill of sale conveying the Public Improvements to the City, free and clear of all monetary liens and encumbrances. Prior to and as a condition of acceptance, Developer shall furnish to City unconditional lien waivers that all claims and payments to be made in connection with construction of the Public Improvements have been satisfied.

7. Warranty. All Public Improvements conveyed to the City shall be warranted for a period of one (1) year from the Acceptance Date for the start of the warranty period, except as may be noted in Exhibit C, Special Terms and Conditions.

a. Final inspection, testing, and acceptance for the start of the warranty period of the Public Improvements shall comply with the City's acceptance requirements. Specifically, but not by way of limitation, Developer shall warrant that:

i. The title conveyed shall be good and its transfer rightful;

ii. The Public Improvements are installed in a good and workmanlike manner and in substantial compliance with the Construction Plans, the Plans and Specifications and the requirements of this Agreement;

iii. The Public Improvements are constructed within streets or easements dedicated to the City on the Subdivision Plat or conveyed by other recorded instrument;

iv. The Public Improvements shall be conveyed free from any security interest or other monetary lien or encumbrance; and

v. The Public Improvements shall be free of any defects in materials or workmanship for the warranty period. The warranty period shall automatically be extended until such Public Improvements are repaired and made acceptable.

b. At the end of the warranty period, the City shall assume full responsibility for repairs and maintenance of the Public Improvements as would normally be the responsibility of the City by law, and upon request of the Developer, the City shall deliver to Developer a recordable, executed document, which releases the Property from any further effect of this Agreement.

8. Public Improvements Guarantee. The total amount of required security for the Public Improvements shall be as specified on Exhibit B, plus 25%.

a. In order to secure the construction and installation of the Public Improvements, Developer agrees to provide, upon recordation of the Subdivision Plat, a surety bond, letter of credit, or other suitable form of guarantee (the "Public Improvements Guarantee"), in a form and content satisfactory to the City Attorney, in which the City is designated as the beneficiary of an amount equal to 125% of the total cost, for the Public Improvements, as listed on Exhibit B of this Agreement. Developer shall complete the Public Improvements in accordance with the Schedule. Developer may request extensions of up to one year within which to complete the Public Improvements, however, Developer shall make such extension requests at least thirty days prior to the expiration of time frames established within the Schedule. Any extension request shall require review and approval by the Public Works Department, and may require an extension or increase in the Public Improvements Guarantee, as necessary to cover inflation, real or anticipated.

b. Within ten (10) days of the Acceptance Date and the start of the warranty period, and performance of the conditions and requirements of this Agreement secured by the Public Improvements Guarantee, and upon the approval of the City Manager or his designee, the Public Improvements Guarantee shall be released to Developer with the City reserving 25% of the Public Improvements Guarantee until the completion of the warranty period. If the Public Improvements are not completed within the required time, the Public Improvements Guarantee may be called by the City and the monies may be used to complete the Public Improvements; provided, however, that if such Public Improvements Guarantee is not sufficient to pay the actual costs, Developer shall be responsible for the balance. The final 25% of the Public Improvements Guarantee shall be released to Developer upon the expiration of the warranty period, or when all repairs of the Public Improvements are completed, whichever date is later.

c. The required security for the Public Improvements is the amount mutually agreed upon by Developer and the City as set forth herein. The parties agree that this amount does not necessarily reflect the City's estimate of what the actual cost to the City would be if the City were required to fund construction of all of the Public Improvements. In the event the costs of the Public Improvements exceed the amount set forth above, Developer shall be solely responsible for the actual cost. The purpose of Exhibit B is solely to determine the amount of security and shall be revised every twelve (12) months to reflect the actual costs, and the Public Improvements Guarantee required by this Agreement shall be adjusted accordingly. No representations are made as to the accuracy of these estimates, and Developer agrees to pay the actual costs of all such Public Improvements.

d. The parties expressly agree that Developer's preparation and submission to the City of "as-built drawings" and a summary of actual construction costs for the Public Improvements to be dedicated to the City, and approval by the City of the as-built drawings and summary, are essential requirements of this Agreement. In the event Developer fails to provide the as-built drawings and summary to the City thirty (30) days prior to the expiration of the Public Improvements Guarantee or any extension thereof, such failure shall constitute a breach of this Agreement with regard to the completion of the Public Improvements, damages for which are impossible to ascertain, entitling the City to call upon the Public Improvements Guarantee in an amount equal to ten (10%) percent of the total amount set forth on Exhibit B, which amount the City may retain as liquidated damages due to Developer's breach. No releases of the Public Improvements Guarantee shall be granted by the City until such as-built drawings are provided and all Public Improvements are accepted by the City for start of the warranty period.

9. Title Policy/Phase I Environmental Report. Prior to the recordation of the Subdivision Plat for the Property, Developer shall provide the City a commitment for a title insurance policy, indicating that the property to be dedicated to the City is free and clear of all encumbrances, which would make the public dedications contained thereon or provided in connection therewith, unacceptable as the City in its sole discretion determines. Developer shall also provide the City with a Phase I Environmental Report for the Property. If required by the City, Developer shall also provide the City with a Phase II and/or Phase III Environmental

Report for the Property. Such environmental reports shall be prepared by a certified environmental engineer and the costs of City review of such reports shall be paid by Developer. In the event the title commitment or the Phase I Environmental Report reflect encumbrances or conditions, which would make the public dedications unacceptable, the City shall notify the Developer, who shall cure or otherwise remove or subordinate said encumbrances to the satisfaction of the City prior to the recordation of the Subdivision Plat. At the time of recording the Subdivision Plat, the title insurance policy shall be provided to the City, and the premium for the title insurance shall be paid by the Developer.

10. Conditions of Certificate of Occupancy. In addition to all requirements of the Littleton City Code and any requirements imposed by operation of state, federal, or local law, no certificate of occupancy on any part of the Property shall be issued until:

    a. This Agreement has been recorded in the Clerk and Recorder's Office of the county where the Property is located, and a recorded copy is on file in the Office of the City Clerk.

    b. All Public Improvements have been accepted at the end of the warranty period, or a Public Improvements Guarantee to secure all Public Improvements (as reduced in accordance with Section 8(b) above) has been provided in accordance with this Agreement.

11. Special Terms and Conditions. Developer shall comply with the special terms and conditions described on Exhibit C, attached hereto and incorporated herein by this reference.

12. Voluntary Action of Developer. Developer agrees that the provisions and requirements of this Agreement are entered into with full knowledge, free will and without duress. Developer agrees and desires that the agreements contained herein regarding the payment of fees, installation and dedication of the Public Improvements, and conditions for subdivision and building approvals, including the incorporation of any provision of applicable Plans and Specifications, are imposed by contract, independent of the continued validity or invalidity of any of the provisions of state law or the Plans and Specifications. The agreements to pay fees, and construct and dedicate the Public Improvements or provide security are reasonable and binding commitments on the part of Developer and reasonably relate to Developer's estimates of the extent and timing of impacts that are expected to occur from the development of the Property, and are in rough proportion to such impacts.

13. Breach by Developer; City's Remedies. In the event of any default or breach by Developer of any term, condition, covenant or obligation under this Agreement, the City Manager or his designee shall be notified immediately. The City may take such action as it deems necessary to protect the public health, safety, and welfare; to protect lot buyers and builders, and to protect the citizens of the City from hardship. The City's remedies include:

    a. The refusal to issue to Developer any building permit or certificate of occupancy; provided, however, that this remedy shall not be available to the City until after the affidavit described below has been recorded;

b. The recording, with the Clerk and Recorder of the county where the Property is located, of an affidavit, approved in writing by the City Attorney and signed by the City Manager or his designee, stating that the terms and conditions of this Agreement have been breached by Developer. At the next regularly scheduled City Council meeting, the City Council shall either approve the filing of said affidavit or direct the City Manager to file an affidavit stating that the default has been cured. An affidavit signed by the City Manager or his designee and approved by the City Council stating that the default has been cured shall remove this restriction;

c. A demand that the security given for the completion of the Public Improvements be paid or honored;

d. The refusal to consider further development plans on the Property; and/or

e. Any other remedy available at law.

f. Unless necessary to protect the immediate health, safety, and welfare of the City or City residents, the City shall provide Developer ten (10) days' written notice of its intent to take any action under this paragraph during which ten-day period Developer may cure the breach described in said notice and prevent further action by the City. Furthermore, unless an affidavit as described above has been recorded with the applicable county's Clerk and Recorder, any person dealing with Developer shall be entitled to assume that no default by Developer has occurred hereunder unless a notice of default has been served upon Developer as described above, in which event Developer shall be expressly responsible for informing any such third party of the claimed default by the City.

14. City Right to Complete Improvements. In the event of a default or breach by Developer under this Agreement, the City shall have the right to call the Public Improvements Guarantee and use the monies to complete the Public Improvements either by itself or by contract with a third party or by assignment of the its rights to a successor developer who has acquired the Property by purchase, foreclosure or otherwise.

15. Assignment. This Agreement may not be assigned by Developer without the prior written consent of the City, which consent shall not be unreasonably withheld. In the event Developer desires to assign its rights and obligations herein, it shall so notify the City in writing together with the proposed assignee's written agreement to be bound by the terms and conditions contained herein.

16. Waiver of Defects. In executing this Agreement, Developer waives all objections it may have concerning defects, if any, in the formalities whereby it is executed, or concerning the power of the City to impose conditions on Developer as set forth herein, and concerning the procedure, substance, and form of the ordinances or resolutions adopting this Agreement.

17. Final Agreement. This Agreement supersedes and controls all prior written and oral agreements and representations of the parties and is the total integrated agreement between the parties.

18. Modifications. This Agreement shall not be amended, except by subsequent written agreement of the parties.

19. No Third Party Beneficiaries. It is expressly understood and agreed that enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to City and Developer, and nothing contained in this Agreement shall give or allow any such claim or right of action by any other third person. It is the express intention of City and Developer that any person other than City or Developer and their successors and assigns receiving services or benefits under this Agreement shall be deemed to be an incidental beneficiary only.

20. Additional Documents or Action. The parties agree to execute any additional documents and to take any additional action necessary to carry out this Agreement.

21. Captions. The captions in this Agreement are inserted only for the purpose of convenient reference and in no way define, limit, or prescribe the scope or intent of this Agreement or any part thereof.

22. Covenant Running with the Land. This Agreement shall be a covenant running with the land and shall be recorded in the real property records of the county where the Property is located, so that prospective purchasers and other interested parties are on notice as to the terms and provisions hereof. The parties agree that this Agreement and all obligations contained herein shall remain with the Property, for the Developer or any future owner(s) of the Property, or any portion thereof.

23. Indemnification. Developer shall indemnify and hold harmless the City from any and all suits, actions, or claims, of every nature and description, which arise from or on account of the construction or installation of the Public Improvements; and any and all suits, actions, or claims, which arise from or as a result of Developer's breach of any of its obligations hereunder or the negligent or willful misconduct of Developer or any of its employees, agents or contractors; and Developer shall pay any and all judgments rendered against the City as a result of any suit, action, or claim, together with all reasonable expenses and attorney's fees incurred by the City in defending any such suit, action or claim.

24. Insurance. Developer shall require all contractors engaged in the construction of the Public Improvements maintain workers' compensation insurance. Before proceeding with the construction of the Public Improvements, Developer shall provide the City with written evidence of property damage insurance and bodily injury insurance in an amount not less than $400,000 or such other maximum amount of liability as may be specified by the Colorado Governmental Immunity Act, and protecting the City against any and all claims for damages to person or property resulting from construction and/or installation of any Public Improvements pursuant to this Agreement. The policy shall provide that the City shall be notified at least thirty days in advance of any reduction in coverage, termination or cancellation of the policy. Developer shall require that all contractors and other employees engaged in the construction of the Public Improvements shall maintain adequate workmen's compensation insurance and liability coverage in limits not less than those described above.

25. Binding Agreement. This Agreement shall be binding upon and inure to the benefit of parties hereto and their respective heirs, successors, and assigns.

26. Invalid Provision. If any provisions of this Agreement shall be determined to be void by any court of competent jurisdiction, then such determination shall not affect any other provision hereof, all of which other provisions shall remain in full force and effect. It is the intention of the parties hereto that, if any provision of this Agreement is capable of two constructions, one of which would render the provision void, and the other of which would render the provision valid, then the provision shall have the meaning, which renders it valid.

27. Governing Law. The laws of the State of Colorado shall govern the validity, performance, and enforcement of this Agreement. Should either party institute legal suit or action for enforcement of any obligation contained herein, it is agreed that the venue of such suit or action shall be in the county where the Property is located.

28. Attorneys' Fees; Survival. Should this Agreement become the subject of litigation, the substantially prevailing party shall be entitled to, and the failing party shall pay, all reasonable attorneys' fees, expenses, and court costs. All rights concerning remedies and/or attorneys' fees shall survive any termination of this Agreement.

29. Authority. Developer represents and warrants that the person signing this Agreement is fully authorized to enter into and execute this Agreement, and to bind the Developer to the terms and conditions hereof.

30. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which, when taken together, shall be deemed one and the same instrument.

31. Force Majeure. Any deadline set forth in the Schedule or this Agreement shall automatically be extended by the number of days equal to the number of days of delay resulting from acts of God; strikes; boycotts; labor disputes; shortages of energy, fuel, labor or required materials; delays in transportation; inclement weather; riot, insurrection, terrorism or war; casualty; orders or directives of any applicable authority; and other similar or dissimilar causes beyond the performing party's reasonable control (the "Force Majeure Events").

32. Notice. All notices required under this Agreement shall be in writing and shall be hand-delivered or sent by registered or certified mail, return receipt requested, postage prepaid, to the addresses of the parties herein set forth. All notices so given shall be considered effective seventy-two (72) hours after deposit in the United States mail with the proper address as set forth below. Either party by notice so given may change the address to which future notices shall be sent.

Notice to City: City of Littleton
City Manager
2255 West Berry Avenue
Littleton, CO 80120

Notice to Developer: Richmond American Homes of Colorado, Inc.

Attn: Linda M. Purdy
4350 South Monaco Street
Denver, CO 80237

[Signature pages follow]

WHEREAS, the parties have executed this Agreement as of the date first set forth above.

DEVELOPER

Richmond American Homes of Colorado, Inc.
a Delaware corporation

By:_____
Name:_____
Title:_____

STATE OF COLORADO)
)ss.
CTIY AND COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this _____ day of _____, 2014 by _____ as _____ of Richmond American Homes of Colorado, Inc., a Delaware corporation.

My commission expires:
_____

_____
Notary Public

CITY:

CITY OF LITTLETON, a municipal corporation

ATTEST

By:_____
Title:_____
Date:_____

By:_____
Title:_____
Date:_____

APPROVED AS TO FORM

_____
City Attorney

EXHIBIT A
(Legal Description of Property)

A PARCEL OF LAND BEING ALL OF LOT 1, BLOCK 4, LOT 2, BLOCK 7, LOT 1, BLOCK 8, TRACT J AND A PORTION OF EAST DRY CREEK PLACE RIGHT-OF-WAY AS SHOWN ON THE FINAL PLAT OF LITTLETON VILLAGE AS RECORDED UNDER RECEPTION NO. D4082531 IN THE OFFICE OF THE ARAPAHOE COUNTY CLERK AND RECORDER, LYING WITHIN THE SOUTH HALF OF THE SOUTHEAST QUARTER OF SECTION 27, TOWNSHIP 5 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF LITTLETON, COUNTY OF ARAPAHOE, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PARCEL 1

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 27, WHENCE THE SOUTH LINE OF SAID SECTION 27 BEARS SOUTH 89°55’44” WEST, ALL BEARINGS SHOWN HEREON ARE REFERENCED TO THIS LINE;

THENCE NORTH 79°14’14” WEST, A DISTANCE OF 260.69 FEET TO THE NORTHERLY RIGHT-OF-WAY OF EAST DRY CREEK ROAD, AS SHOWN ON SAID FINAL PLAT OF LITTLETON VILLAGE AND THE **POINT OF BEGINNING**;

THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY, SOUTH 89°55'44" WEST, A DISTANCE OF 457.22 FEET TO THE EASTERLY BOUNDARY OF LOT 1, BLOCK 7, AS SHOWN ON SAID FINAL PLAT OF LITTLETON VILLAGE;

THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY ALONG SAID EASTERLY BOUNDARY, NORTH 00°00'00" EAST, A DISTANCE OF 340.69 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF EAST DRY CREEK PLACE AS SHOWN ON SAID FINAL PLAT OF LITTLETON VILLAGE;

THENCE DEPARTING SAID EASTERLY BOUNDARY ALONG SAID SOUTHERLY RIGHT-OF-WAY AND THE WESTERLY EXTENSION THEREOF, NORTH 90°00'00" WEST, A DISTANCE OF 479.57 FEET;

THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY AND WESTERLY EXTENSION, NORTH 00°00'00" EAST, A DISTANCE OF 120.00 FEET TO A POINT ON THE WESTERLY EXTENSION OF THE NORTHERLY RIGHT-OF-WAY OF SAID EAST DRY CREEK PLACE;

THENCE ALONG SAID WESTERLY EXTENSION, NORTH 90°00'00" EAST, A DISTANCE OF 13.50 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF SOUTH LOGAN STREET, AS SHOWN ON SAID FINAL PLAT OF LITTLEON VILLAGE;

THENCE DEPARTING SAID WESTERLY EXTENSION ALONG SAID EASTERLY RIGHT-OF-WAY, NORTH 00°00’00” EAST, A DISTANCE OF 273.00 FEET TO THE SOUTHERLY RIGHT-OF-WAY OF EAST HINSDALE AVENUE, AS SHOWN ON SAID FINAL PLAT OF LITTLETON VILLAGE;

THENCE DEPRATING SAID EASTERLY RIGHT-OF-WAY ALONG SAID SOUTHERLY RIGHT-OF-WAY, NORTH 90°00’00” EAST, A DISTANCE OF 466.07 FEET TO THE WESTERLY BOUNDARY OF LOT 2, BLOCK 4, SAID FINAL PLAT OF LITTLETON VILLAGE;

THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY ALONG SAID WESTERLY BOUNDARY, SOUTH 00°00'00" EAST, A DISTANCE OF 273.00 FEET TO THE NORTHERLY RIGHT-OF-WAY OF SAID EAST DRY CREEK PLACE;

THENCE DEPARTING SAID WESTERLY BOUNDARY, ALONG SAID NORTHERLY RIGHT-OF-WAY AND THE EASTERLY EXTENSION THEREOF, NORTH 90°00'00" EAST, A DISTANCE OF 480.43 FEET;

THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY AND THE EASTERLY EXTENSION THEREOF, SOUTH 00°00'00" EAST, A DISTANCE OF 120.00 FEET TO A POINT ON THE EASTERLY EXTENSION OF THE SOUTH RIGHT-OF-WAY OF SAID EAST DRY CREEK PLACE;

THENCE ALONG SAID EASTERLY EXTENSION, NORTH 90°00'00" WEST, A DISTANCE OF 19.50 FEET TO THE WESTERLY RIGHT-OF-WAY OF SOUTH PENNSYLVANIA STREET AS SHOWN ON SAID FINAL PLAT OF LITTLETON VILLAGE;

THENCE ALONG SAID WESTERLY RIGHT-OF-WAY OF SOUTH PENNSYLVANIA STREET THE FOLLOWING TWO (2) COURSES:

1. SOUTH 00°00'00" EAST, A DISTANCE OF 334.96 FEET;

2. SOUTH 35°42'38" WEST, A DISTANCE OF 6.35 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 9.167 ACRES, (399,328 SQUARE FEET), MORE OR LESS.

PARCEL 2

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 27, WHENCE THE SOUTH LINE OF SAID SECTION 27 BEARS SOUTH 89°55'44" WEST, ALL BEARINGS SHOWN HEREON ARE REFERENCED TO THIS LINE;

THENCE ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 27, NORTH 00°00'37" WEST, A DISTANCE OF 39.00 FEET TO THE NORTHERLY RIGHT-OF-WAY OF EAST DRY CREEK ROAD AS SHOWN ON THE FINAL PLAT OF LITTLETON VILLAGE, AS RECORDED UNDER RECEPTION NUMBER D4082531 IN THE SAID RECORDS AND THE **POINT OF BEGINNING**;

THENCE DEPARTING SAID EAST LINE ALONG SAID NORTHERLY RIGHT-OF-WAY, SOUTH 89°55'48" WEST, A DISTANCE OF 156.03 FEET TO THE EASTERLY RIGHT-OF-WAY OF SOUTH PENNSYLVANIA AS SHOWN ON SAID FINAL PLAT OF LITTLETON VILLAGE;

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

1. NORTH 45°05'09" WEST, A DISTANCE OF 55.60 FEET;

2. NORTH 00°00'00" EAST, A DISTANCE OF 312.74 FEET;

3. NORTH 90°00'00" EAST, A DISTANCE OF 6.00 FEET;

4. NORTH 00°00'00" WEST, A DISTANCE OF 781.62 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 56.50 FEET;

5. NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 88.75 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF TRACT C OF SAID FINAL PLAT OF LITTLETON VILLAGE;

THENCE ALONG SAID SOUTHERLY BOUNDARY THE FOLLOWING THREE (3) COURSES:

1. DEPARTING SAID EASTERLY RIGHT-OF-WAY, NORTH 90°00'00" EAST, A DISTANCE OF 47.00 FEET;

2. NORTH 00°00'00" EAST, A DISTANCE OF 14.13 FEET;
3. NORTH 89°55'44" EAST, A DISTANCE OF 199.11 FEET TO A POINT ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 27;

THENCE DEPARTING SAID SOUTHERLY BOUNDARY ALONG SAID EAST LINE, SOUTH 00°00'37" WEST, A DISTANCE OF 1,204.31 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 5.289 ACRES, (230,384 SQUARE FEET), MORE OR LESS.

RESULTING IN A NET AREA OF 14.456 ACRES, (629,712 SQUARE FEET), MORE OR LESS.

Exhibit B

ENGINEER'S COST ESTIMATE FOR LITTLETON VILLAGE REPLAT NO. 1
CITY OF LITTLETON, COLORADO

PREPARED BY:
Innovative Land Consultants, Inc.
12071 Tejon Street, Suite 470
Westminster, CO 80234

Date Prepared: August 20, 2014
Revised: October 14, 2014

Project Number: 1002-34

ITEM	DESCRIPTION	NO.	UNIT	UNIT PRICE	TOTAL
	East Dry Creek Circle				
1	Asphalt Pavement	1561	sy	$25	$39,025
2	Subgrade Prep	1561	sy	$3	$4,683
3	Attached Walk W/ Rollover Curb & Gutter	1047	lf	$35	$36,645
4	Street Signs	7	ea	$250	$1,750
5	Range Boxes	4	ea	$100	$400
6	Street Light	1	ea	$3,000	$3,000
		East Dry Creek Circle Subtotal			$85,503
	East Hinsdale Avenue				
1	Street Signs	2	ea	$250	$500
		East Hinsdale Avenue Subtotal			$500
	East Dry Creek Place				
1	Street Signs	2	ea	$250	$500
		East Dry Creek Place Subtotal			$500
		Subtotal			$86,503
		Contingency		25%	$21,626
		Total			$108,129

Approved By:

City of Littleton Manager of Engineering and Utilities _____ Date _____

Authorized Representative for Owner/Developer _____ Date _____

Engineer - Tess Hogan, PE #28789 _____ Date _____

Please contact Innovative Land at 303.421.4224 with any questions or concerns.

EXHIBIT C
(Special Terms and Conditions)

Developer shall comply with the following special terms and conditions:

Specific Terms and Conditions Applicable to the Public Improvements.

a. Water and Sanitary Sewer.

i. Developer shall connect to the lines of Littleton Village Metropolitan District ("District") for sanitary sewer service. District may impose a tap fee and service fee in addition to fees charged by the City. Design, installation, ownership, maintenance, warranty and acceptance requirements of the sanitary sewer facilities shall be in accordance with both the City's and the District's rules and regulations.

ii. Resolution of problems associated with sediment deposition or clogging of sanitary sewer mains by construction debris from the Property shall be the responsibility of Developer.

iii. The Developer shall design and install water lines and other water improvements in accordance with Denver Water Board standards and specifications and subject to approval by the Denver Water Board and City of Littleton Fire Department.

b. Storm Drainage.

i. Developer shall install and maintain required erosion control measures (such as straw bales and silt fences) per the approved Erosion and Sediment Control Plan prepared by Developer to protect adjoining properties from silt and sediment deposition until vegetation has progressed to a state to deem such measures unnecessary.

ii. Developer's engineer will certify, as requested by the City, that phased erosion and sediment control measures are completed according to the approved Erosion and Sediment Control Plan. Resolution of problems associated with the storm drainage system due to erosion and sediment deposits or clogging by construction debris shall be the responsibility of Developer.

c. Streets. All alleys and streets shall be built to city standards.

Private Improvements

All private improvements shall be installed prior to issuance of a certificate of occupancy for any part of the Property or a private improvements guarantee to secure completion of all private

improvements shall be provided to the City, in form and content acceptable to the City. The dwelling units themselves shall not be considered private improvements.