



**OPEN SPACE ADVISORY COMMITTEE
THURSDAY, OCTOBER 3, 2024
AGENDA**

Thursday, October 3, 2024	5:30 PM	100 Third St. Castle Rock, CO 80104 Conference Rooms A&B Instructions for virtually joining the meeting can be found at: https://www.douglas.co.us/board-county-commissioners/boards-commissions/open-space-advisory-committee/
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The purpose of the Douglas County Open Space Advisory Committee is to advise and make recommendations to the Douglas County Board of County Commissioners (Board) and municipal officials regarding disbursement of funds from the Parks, Trails, Historic Resources, Open Space Sales and Use Tax Fund, and to select open space land to be proposed for acquisition, maintenance, or preservation, to establish priorities, and to make recommendations to the Board on lands involving conservation easements acquired with such funds.

CALL TO ORDER – 5:30 PM

- I. Roll Call**
- II. COSAC Disclosures**
- III. Adoption of Agenda**
- IV. Approval of Minutes – September 5, 2024**
- V. Administrative Announcements**
 - i. Parks & Trails Updates**
 - ii. Historic Preservation Updates**
 - iii. Micki Clark, County Consultant Updates**
 - iv. Open Space Updates**
 - v. Other Updates**
- VI. Public comment (Provisions for additional public comment will be made as deemed appropriate by Chair)**

NEW BUSINESS

- VII. Public Utility Easement for Dawson Butte Open Space – Scott McEldowney, Assistant Director of Open Space & Natural Resources, and Mary Ann Monzani Open Space Program Coordinator**
- VIII. Cell Tower Lease Extension at Lincoln Mountain Open Space – Scott McEldowney, Assistant Director of Open Space & Natural Resources**
- IX. 2025 Open Space & Natural Resources Proposed Budget – Dan Dertz, Director of Open Space & Natural Resources**

EXECUTIVE SESSION

ADJOURN REGULAR MEETING

***The Next Special Meeting Will be Held on Tuesday, October 15, 2024 @ 5:30 p.m. ***

**COUNTY OPEN SPACE ADVISORY COMMITTEE
REGULAR MEETING
THURSDAY, SEPTEMBER 5, 2024
MINUTES**

Call to Order

I. RECURRING ITEMS

ROLL CALL

Jay Sage, Chair – Present
Patti Hostetler, Vice Chair – Present
Jennifer Drybread, Committee Member – Present
Brian O’Malley, Committee Member - Present
Tom Rundell, Committee Member - Present
Kathie Shandro, Committee Member – Present
Elizabeth Snow, Committee Member – Present
Jim Guerra, Committee Member – Excused

II. Disclosure for Items on the Agenda

None

III. Motion to Approve Agenda

RESULT: Approved
MOVER: Rundell
SECONDER: Hostetler
AYES: Drybread, Hostetler, O’Malley, Rundell, Sage, Shandro, Snow
ABSENT: Guerra

IV. Motion to Approve Minutes July 11, 2025

RESULT: A quorum to approve minutes was not met.

V. Administrative Announcements

Staff from the Parks Division announced that the Board of County Commissioners filled all Parks Advisory Board (PAB) vacancies. Parks staff also provided information regarding the next regularly scheduled PAB meeting. PAB will be presented the following external funding request projects:

- City of Lone Tree’s High Note Park
- Highlands Ranch Community Association’s request for Wildcat Regional Park
- Sterling Ranch’s Regional Park, and
- The Town of Parker’s shareback request to begin Salisbury Park North.

To provide more time for the agenda items, Open Space staff did not provide an update.

NEW BUSINESS

VI. 2025 Open Space and Natural Resources Budget – Dan Dertz, Director

Mr. Dan Dertz, Director of Open Space & Natural Resources presented this item to COSAC. The purpose of the presentation is to provide COSAC with the 2025 Open Space & Natural Resources Budget. Mr. Dertz explained that COSAC was being asked to score and provide a recommendation on internal and external funding requests. These requests include operations and maintenance (O&M), acquisition strategies, internal and external partnership requests, Open Space Department capital assets and capital improvement projects (CIP). Once the requests are presented, COSAC will be asked to score and comment on every project using scorecard criteria that was developed by both COSAC and the Board of County Commissioners. The scorecards were classified into three categories: O&M and CIP, internal and external partnership requests, and acquisition requests. The scorecards will be used to provide support for the recommendations that COSAC is requesting the Board of County Commissioners to consider.

Mr. Dertz continued with a Power Point presentation that included the following information for the Proposed 2025 Estimated Fund Balances:

- Open Space Acquisition and Trails Distribution
- Open Space Operations, Maintenance and Capital Improvement Projects

Mr. Scott McEldowney, Assistant Director of Open Space & Natural Resources, continued the presentation and provided a demonstration of the scorecard using one of the funding requests for the Lincoln Mountain Open Space Trail and Pavilion project. Members of COSAC used the O&M and CIP score card as a demonstration. COSAC members then went on to complete the actual evaluation of the project and provided the following recommendation:

Motion to recommend approval of the Lincoln Mountain Open Space Trail and Pavilion project in the proposed budgeted amount of \$500,000.00

RESULT: Approved

MOVER: Shandro

SECONDER: O'Malley

AYES: Drybread, Hostetler, O'Malley, Rundell, Sage, Shandro, Snow

ABSENT: Guerra

Mr. Dertz continued the scorecard discussion stating that the remainder of the evaluations this evening would be for external funding requests. Representatives from several outside agencies were asked to provide a presentation that COSAC would evaluate. The following projects were each presented by representatives of the agencies making each request along with the accompanying recommendation from COSAC:

• The Highlands Ranch Metro District Historic Park Funding Request – Presented by Stephanie Stanley, General Manager Highland Ranch Metro District

No motion was made on this project with respect to funding. COSAC preceded to rate this project on the scorecard provided. This project will be evaluated further at a future meeting.

- **Macanta Regional Park – Presented by Luke Thornton, Douglas County Parks and Trails Program Coordinator and Dean Pearson, Architererra Group, Inc.**

No motion was made on this project with respect to funding. COSAC preceded to rate this project on the scorecard provided. This project will be evaluated further at a future meeting.

- **Prairie Canyon Ranch – Open Space Capital Improvement Project presented by Brittany Cassell Curator, Department of Community Development**

No motion was made on this project with respect to funding. COSAC preceded to rate this project on the scorecard provided. This project will be evaluated further at a future meeting.

- **Cherokee Ranch and Castle Foundation presented by James Holmes, Executive Director of the Cherokee Ranch & Castle**

No motion was made on this project with respect to funding. COSAC preceded to rate this project on the scorecard provided. This project will be evaluated further at a future meeting.

- **Historic Preservation/Larkspur Historic Society Greenland Townsite – Interpretive Pull Through Funding Request presented by Dan Dertz, Director of Open Space & Natural Resources**

Motion to recommend approval of the Greenland Townsite - Interpretive Pull Through Funding Request in the amount of \$12,500.00 from the Open Space CIP account and \$12,500 from the Historic Resources account.

RESULT: Approved

MOVER: Drybread

SECONDER: Shandro

AYES: Drybread, Hostetler, O'Malley, Rundell, Sage, Shandro, Snow

ABSENT: Guerra

- **Sandstone Ranch Survey and Building Restoration presented by Brittany Cassell Curator, Department of Community Development**

No motion was made on this project with respect to funding. COSAC preceded to rate this project on the scorecard provided and for those results to be forwarded to the Board of County Commissioners.

EXECUTIVE SESSION

COSAC entered executive session pursuant to C.R.S. § 24-6-402(4)(a),(b) and discussed the potential acquisition of specific real property in Douglas County for preservation as open space. The discussion included the costs, benefits, and relative merits of potential property acquisitions, existing protections and encumbrances, limitations upon use, wildlife, natural resources, terrain, surrounding properties, and how the property relates to the objectives of COSAC and Douglas County. COSAC also received legal advice from an assistant county attorney regarding executive sessions and compliance with the Colorado Open Meetings Law.

Motion for COSAC to enter an executive session.

RESULT: Approved

MOVER: Shandro

SECONDER: Drybread

AYES: Drybread, Hostetler, O'Malley, Rundell, Sage, Shandro, Snow

ABSENT: Guerra

VII. COSAC Discussion for the Good of the Order

COSAC members and staff engaged in a collective discussion pertaining to the scorecard completion and process of evaluating projects. COSAC will discuss project scoring at an upcoming premeeting.

ADJOURN REGULAR MEETING

After adjourning the executive session, COSAC members came back to the regular COSAC meeting. COSAC Chair, Jay Sage stated that COSAC was now finished with the executive session pursuant to C.R.S. § 24-6-402(4)(a),(b) for the purposes of discussing the potential acquisition of specific properties and legal advice, stated that no decisions were made in the executive session, and asked for a motion for adjournment.

Motion to adjourn the regular COSAC meeting.

RESULT: Approved

MOVER: Drybread

SECONDER: Shandro

AYES: Drybread, Hostetler, O'Malley, Shandro, Snow, Drybread, Shandro

ABSENT: Guerra

Public Utility Easement for Dawson Butte Open Space Staff Report

DATE: SEPTEMBER 20, 2024
TO: DOUGLAS COUNTY OPEN SPACE ADVISORY COMMISSION (COSAC)
FROM: DAN DERTZ, DIRECTOR OF OPEN SPACE AND NATURAL RESOURCES
CC: MARY ANN MONZANI, OPEN SPACE PROGRAM COORDINATOR
SUBJECT: PUBLIC UTILITY EASEMENT FOR DAWSON BUTTE OPEN SPACE

COUNTY OPEN SPACE ADVISORY COMMITTEE:
BOARD OF COUNTY COMMISSIONERS MEETING:

OCTOBER 3, 2024 @ 5:30 PM
OCTOBER 22, 2024 @ 1:30 PM

I. EXECUTIVE SUMMARY

Core Elective Cooperative (CORE) is requesting a new public utility easement at Dawson Butte Open Space and Douglas County to reroute existing overhead utilities. This project serves to improve the utility service to the area as well as reduce the risk of fire caused by a downed overhead power line. The new public utility easement follows the existing access drive which leads to the Dawson Butte Land Company Life Estate inholding, thus eliminating the need to disturb natural areas on the property.

II. REQUEST

A. Request

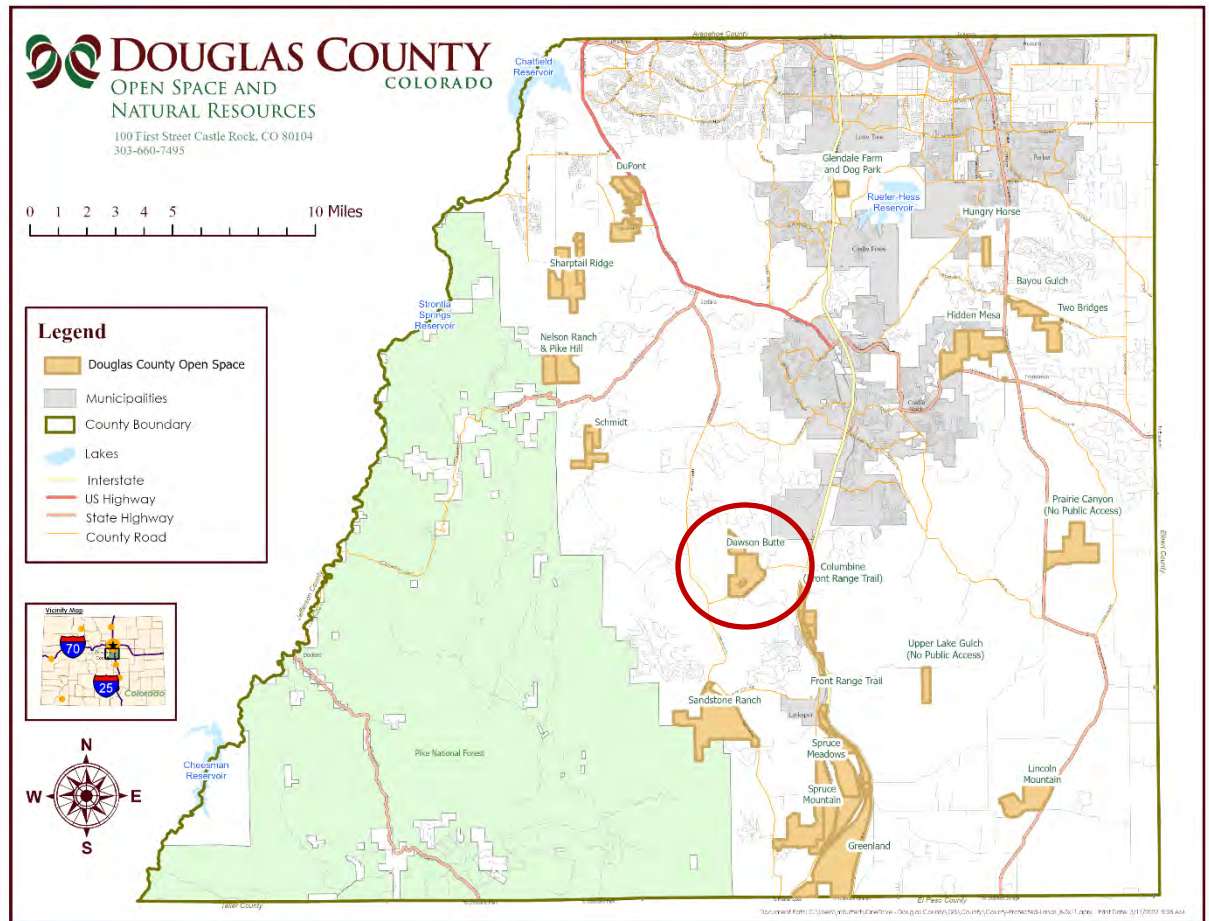
Staff is requesting approval of a public utility easement at Dawson Butte Open Space.

B. Background

The proposed utility easement has been approved by Douglas Land Conservancy (DLC) as the open space conservation easement holder. Staff from Douglas County's Attorney's Office and Planning, Engineering, and Open Space departments have reviewed the proposal. All reviews resulted in support of the project and the proposed public utility package that would establish the new underground easement.

C. Location

The property is located at 1753 Tomah Road, Castle Rock, Colorado, 80109.



III. RECOMMENDED ACTION

Staff has evaluated the Public Utility Easement and COSAC may recommend approval as it was approved by DLC and complies with the County approval standards.

ATTACHMENTS

CORE Public Utility Easement Package
Maps of the area and proposed utility easement

PERMANENT UTILITY EASEMENT DEED

This Grant of Easement (the “Easement”) is made this ____ day of _____, 2024, between the **BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS, STATE OF COLORADO**, a political subdivision of the State of Colorado, whose address is 100 Third Street, Castle Rock, Colorado 80104 (hereinafter “**Grantor**”), and the **CORE ELECTRIC COOPERATIVE**, a Colorado non-profit cooperation and electric cooperative, whose address is 5496 North U.S. Highway 85, Sedalia, Colorado 80135 (hereinafter “**Grantee**”). Grantor and Grantee, and their respective successors and assigns, are referred to collectively herein as the “Parties” and singularly as a “Party.”

Witnesseth:

That Grantor, for and in consideration of the sum of TEN DOLLARS and no Cents (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and by these presents does hereby grant and convey to Grantee, its successors and assigns, a perpetual nonexclusive easement in, on, over, under, through and across Grantor’s real property, more particularly described in **Exhibits “A” & “B”**, attached hereto and incorporated herein (the “**Easement Area**”), for the construction and continued operation, maintenance, inspection, repair, alteration and replacement of an underground electric transmission and/or distribution line or system, together with all underground cables, wires, conduits, manholes, splicing boxes, switchgear, testing terminals and other attachments and incidental equipment and appurtenances located underground unless otherwise provided herein (collectively the “**Public Improvements**”). This Easement shall be subject to the following terms and conditions:

1. Use by Grantee. Grantee shall have the full right and authority to install and maintain the Public Improvements underground within the Easement Area, and install any permanent structures below the ground surface within the Easement Area, as may be necessary to accommodate, use and operate the Public Improvements, at Grantee’s sole cost and discretion, provided, however, that Grantee may relocate existing above-ground switchgear to a new above-ground location within the Easement Area.
2. Use by Grantor and Restrictions. Grantor retains the right to use and enjoy the Easement Area, insofar as such use and occupancy is consistent with and does not impair any grant herein contained. Grantor shall be prohibited from constructing any structures or improvements within the Easement Area that would unreasonably interfere with the Public Improvements, unless specific written permission is obtained from the Grantee. Grantor shall be prohibited from working on, digging up or altering, in any manner, the Public Improvements unless specific written permission is obtained from Grantee. Grantor shall take no action which would impair the earth cover over, or the lateral or subjacent support for any Public Improvements within the Easement Area, unless specific written permission is obtained from the Grantee.

3. No Additional Uses. The use of this Easement shall be for the sole and exclusive purpose of conducting the work described above, and this grant shall not be construed as a dedication of the Easement Area, or any portion thereof, for use by the general public.
4. Access. If requested by Grantee, the Parties shall meet in order to determine permissible access to the Easement Area, which may include opening and closing gates and/or installing gates and stiles in fencing, and any such permissible access areas agreed to shall be deemed to be a part of this Easement.
5. Compliance with Deed of Conservation Easement. Grantee shall construct, repair, and maintain the Public Improvements in accordance with the terms and conditions contained in that Amended and Restated Deed of Conservation Easement in Gross (Dawson Butte Ranch) dated December 17, 2008, and recorded at reception number 20080884686 in the records of the Douglas County Clerk and Recorder.
6. Release of Existing CORE Easement. A condition precedent to this grant of the Easement is the removal by CORE of the existing alignment poles and conductor.
7. Removal of Vegetation. Grantee shall have the right to remove trees and vegetation within the Easement Area that may interfere with the reasonable use of the Easement, provided that the removal of any vegetation shall require restoration of the disturbed area in the manner set forth in Section 8 below.
8. Repair and Restoration. Grantee's authorized agents or contractors may use heavy truck equipment during its work, which is normal and customary. The Grantee's work of installing and maintaining Public Improvements shall be done with care, and Grantee shall exercise reasonable care to prevent injury to livestock and disturbance of the land during such work. The surface of Grantor's property, including without limitation the surface along the easement, shall be restored substantially to its original level and condition according to the applicable Douglas County Grading, Erosion, Sediment, Control (GESC) regulations. Grantee shall promptly repair or replace any infrastructure on Grantor's property that is disturbed as a result of the Grantee's activities within the surface of the Easement Area, and any areas disturbed by Grantee, except as necessarily modified to accommodate the Public Improvements, which shall include contouring and stabilizing the surface of the ground, and repairing any depressions, wheel tracks, ruts or other marks left in the ground surface by truck or track-mounted equipment. Grantee shall promptly revegetate any disturbed areas with the seed mixture currently approved by the Douglas County Division of Open Space and Natural Resources (the "**Approved Seed Mix**") and shall diligently pursue revegetation until such vegetation is successfully re-established, including applying and re-applying the Approved Seed Mix over multiple growing seasons.
9. Removal of Equipment. Upon completion of the activities authorized by this Easement, Grantee shall promptly remove all materials, debris and equipment utilized to conduct the work.

10. Compliance with Laws. Grantee shall cause all activities and work on the Easement Area to be performed in compliance with all applicable laws, rules, regulations, orders and other governmental requirements.

11. Release. Grantee, for itself and those claiming through Grantee, hereby releases Grantor and the Douglas Land Conservancy, and their respective beneficiaries, and their respective officers, directors, partners, employees, agents, mortgagees, licensees, contractors, guests, and invitees from any and all liability, loss, claims, demands, damages, penalties, fines, interest, costs, and expenses for damage that may arise from operations on, or use of, the Easement Area by Grantee and its agents or contractors, except for damages that may arise from Grantor's negligence.

12. Environmental. Grantee shall comply with all applicable laws and ordinances and all rules, regulations and requirements of any governmental authority controlling environmental standards and conditions of the Easement Area.

13. Warranties and Disclaimers. Grantor makes no warranties or representations with respect to the Easement Area, including, without limitation, the condition and state of repair of the Easement Area, the suitability of the Easement Area for Grantee's intended use, or with respect to any rights which other parties may have, or claim to have, to enter upon the Easement Area by reason of access easements granted by Grantor or otherwise.

14. Relocation. Grantor reserves the right and sole discretion to require Grantee to relocate the Public Improvements within the Easement Area as Grantor determines necessary. In the event that Grantor shall desire to relocate the Public Improvements within the Easement Area, Grantor shall provide written notice to Grantee no later than 180 days before the relocation, and: (i) the parties agree to cooperate to identify an appropriate new location for the Public Improvements within the Easement Area; (ii) Grantee shall remove the Public Improvements from the existing location within the Easement Area; (iii) Grantee shall relocate the Public Improvements to the new location within the Easement Area; and (iv) Grantor shall bear all costs associated with the relocation.

15. General Provisions.

a. Controlling Law. The interpretation and performance of this Easement shall be governed by the laws of the State of Colorado.

b. Severability. In the event any of the provisions of the Easement is held to be unenforceable or invalid by any court of competent jurisdiction, the validity of the remaining provisions shall not be affected. Should either Party fail to enforce a specific term of this Easement, it shall not be a waiver of a subsequent right of enforcement, nor shall it be deemed a modification or alteration of the terms and conditions contained herein.

c. Entire Agreement. This Easement sets forth the entire agreement of the Parties and supersedes all prior discussions, negotiations, understandings or agreements relating to the Easement, all of which are merged herein.

d. No Third-Party Beneficiaries. This Easement is entered into by and between Grantor and Grantee, and is solely for the benefit of Grantor, Grantee, and Douglas Land Conservancy, which is an express third-party beneficiary to this Easement, and their respective successors and assigns for the purposes set forth herein, and does not create rights or responsibilities in any third parties beyond Grantor, Grantee and Douglas Land Conservancy.

e. Amendment. Any amendment shall be in writing and signed by both Parties.

f. No Waiver of Governmental Immunity. Grantor, its commissioners, officials, officers, directors, agents and employees, are relying on, and do not waive or intend to waive any provision of this Easement, the monetary limitations or any other rights, immunities and protections provided by the Colorado Governmental Immunity Act, §§ 24-10-101 to 120, C.R.S., as amended.

g. Appropriations. Any financial obligations of Grantor shall extend only to monies duly and lawfully appropriated and budgeted by Grantor and encumbered for the purposes of this Easement, pursuant to § 29-1-110, C.R.S., as amended.

h. Venue. Venue for any action hereunder shall be in the district court of the County of Douglas, State of Colorado.

i. Successors and Assigns. This Easement shall inure to the benefit of, and be binding upon, the respective legal representatives, successors and assigns of the Parties.

j. Recitals. All recitals are hereby incorporated into the Easement.

k. Counterparts. This Easement may be executed in two (2) or more counterparts, each of which shall be deemed an original, all of which together shall constitute one and the same instrument.

(SIGNATURE PAGE TO FOLLOW)

IN WITNESS WHEREOF, the Parties have executed this Easement on the date set forth above.

GRANTOR:

**BOARD OF COUNTY COMMISSIONERS OF THE
COUNTY OF DOUGLAS, STATE OF COLORADO**

Attest:

By: _____
George Teal, Chair

By: _____
Hayley Hall,
Deputy Clerk to the Board

S E A L

GRANTEE:

**CORE ELECTRIC COOPERATIVE,
a Colorado non-profit corporation**

Attest:

By: _____
BROOKS KAUFMAN,
Lands and Rights of Way Manager

By: _____
KATE GARCIA,
Public Notary

EXHIBIT "A"

NW1/4 SECTION 7
T9S, R67W, 6TH P.M.
DOUGLAS COUNTY

OWNER:
DOUGLAS COUNTY BOARD
OF COUNTY COMMISSIONERS
REC. NO. 2007098742
PARCEL NO. 2607-063-00-001

SE'LY SIDE
REC. NO. 2007098742

OWNER:
DOUGLAS COUNTY BOARD
OF COUNTY COMMISSIONERS
REC. NO. 2006110746
PARCEL NO. 2607-072-00-002

UTILITY EASEMENT
AREA=6,264 S.F.±
OR 0.144 ACRES±

LINE TABLE		
LINE #	BEARING	DISTANCE
L1	N14°08'44"W	19.44'
L2	N36°21'49"E	5.41'
L3	N51°03'07"E	74.08'
L4	N52°45'32"E	168.09'
L5	N45°36'19"E	142.69'
L6	S36°23'33"E	37.01'
L7	S34°22'52"W	15.89'
L8	N36°23'33"W	24.99'
L9	S45°36'19"W	126.37'
L10	S52°45'32"W	168.80'
L11	S51°03'07"W	71.93'
L12	S36°21'49"W	15.84'

POINT OF
BEGINNING

N37°09'02"E
2893.23'(TIE)

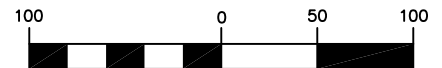
SW'LY SIDE
REC. NO. 2007098742

E-W CENTERLINE SEC. 7
BASIS OF BEARING
S89°34'17"W 5519.40'

W1/4 COR. SEC. 7
T9S, R68W, 6TH P.M.
CENTER OF RANGE BOX
(FULL OF ASPHALT)

OWNER:
DOUGLAS COUNTY BOARD OF COMMISSIONERS
REC. NO. 2007098742
PARCEL NO. 2607-060-00-010

E1/4 COR. SEC. 7
T9S, R68W, 6TH P.M.
FOUND 3.5" ALUMINUM
CAP-P.L.S. #10877



1 inch = 100 ft.

- 1.) PARCEL OWNERSHIP IS BASED ON THE RECORDS OF THE COUNTY ASSESSOR.
- 2.) 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 AFTER THE DATE OF THE CERTIFICATION SHOWN HEREON.
- 3.) THE ONLY PURPOSE OF THIS EXHIBIT IS TO SHOW THE LOCATION OF THE EASEMENT(S).
- 4.) THIS DOCUMENT SHALL BE CONSIDERED NULL AND VOID IF IT DOES NOT BEAR THE ORIGINAL SIGNATURE AND SEAL OF THE PROFESSIONAL LAND SURVEYOR OR IF ALTERED IN ANY WAY.



9025 E. KENYON AVENUE, SUITE 150
DENVER, COLORADO 80237
TEL: 303-753-9799

DRN. BY: R.U.

CHKD. BY: J.L.

DATE: 12/14/23

SCALE: 1" = 100'

FILE: R13791-1

SHEET: 1 OF 2

W/O #:

UTILITY EASEMENT

LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN THE NORTHWEST QUARTER OF SECTION 7, TOWNSHIP 9 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, ALSO BEING A PORTION OF LANDS DESCRIBED AT RECEPTION NO. 2007098742, FILED IN THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE, SAID PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

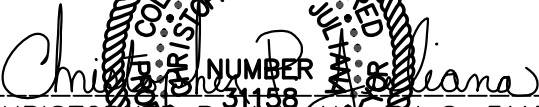
BASIS OF BEARING OF THIS DESCRIPTION IS ALONG THE EAST-WEST CENTERLINE OF SAID SECTION 7, ASSUMED TO BEAR S89°34'17"W A DISTANCE OF 5,519.40 FEET FROM A 3.5" ALUMINUM CAP STAMPED "P.L.S. 10877" FOUND AT THE EAST QUARTER CORNER OF SAID SECTION 7 TO THE CENTER OF A RANGE BOX FOUND (FULL OF ASPHALT) AT THE WEST QUARTER CORNER OF SAID SECTION 7;

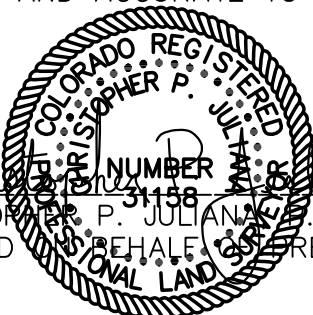
BEGINNING AT A POINT ON THE SOUTHWESTERLY SIDE OF SAID LANDS, SAID POINT BEARS N37°09'02"E A DISTANCE OF 2,893.23 FEET FROM SAID WEST QUARTER CORNER;

THENCE N14°08'44"W ALONG SAID SOUTHWESTERLY SIDE A DISTANCE OF 19.44 FEET; THENCE N36°21'49"E A DISTANCE OF 5.41 FEET; THENCE N51°03'07"E A DISTANCE OF 74.08 FEET; THENCE N52°45'32"E A DISTANCE OF 168.09 FEET; THENCE N45°36'19"E A DISTANCE OF 142.69 FEET; THENCE S36°23'33"E A DISTANCE OF 37.01 FEET TO THE SOUTHEASTERLY SIDE OF SAID LANDS; THENCE S34°22'52"W ALONG SAID SOUTHEASTERLY SIDE A DISTANCE OF 15.89 FEET; THENCE N36°23'33"W A DISTANCE OF 24.99 FEET; THENCE S45°36'19"W A DISTANCE OF 126.37 FEET; THENCE S52°45'32"W A DISTANCE OF 168.80 FEET; THENCE S51°03'07"W A DISTANCE OF 71.93 FEET; THENCE S36°21'49"W A DISTANCE OF 15.84 FEET TO THE POINT OF BEGINNING, WHENCE SAID EAST QUARTER CORNER BEARS S59°01'07"E A DISTANCE OF 4,399.68 FEET.

SAID PARCEL CONTAINS 6,264 SQUARE FEET OR 0144 ACRES, MORE OR LESS.

I, THE UNDERSIGNED, A REGISTERED LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY STATE THAT THIS EXHIBIT WAS PREPARED BY ME OR UNDER MY SUPERVISION AND IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE.


CHRISTOPHER P. JULIANAK, L.S. 31158 12/14/23
FOR AND ON BEHALF OF PRECISION SURVEY & MAPPING, INC.



ADDENDUM TO PERMANENT EASEMENT

MEMORANDUM OF CONSTRUCTION APPROACH

TOMAH ROAD UNDERGROUND REBUILD

Prepared for:



5496 North US HWY 85, P.O. Drawer A,
Sedalia, Colorado 80135

Prepared by:



1670 Broadway, Suite 3400
Denver, Colorado 80202

Construction Schedule

Project construction is scheduled to begin in 2025 and require approximately four to six months to complete. A typical construction work week would be five days per week and 10 hours per day.

Construction Approach for Removal of Existing Overhead Power Line

The below construction approach is for removal of existing overhead powerlines currently installed in prescriptive claim only. The installation of new underground powerlines in a new alignment, is covered by the permanent easement, to which this document is an addendum.

One to two crews with approximately four to six people each would be used to remove the existing overhead distribution line across the property. The crews will require one or more of the following pieces of equipment in order to remove the line: a pickup truck, line truck, bucket truck, conductor reel trailer, and a backhoe. If required, smaller backyard equipment may also be used which include ATVs and skid steers. Vehicles and work will be in the current alignment except where deviation is needed to avoid wetlands as outlined below and on the construction maps.

Due to the presence of the ephemeral wetlands in this area, construction crews will approach poles 39-10 through 39-15 using wetland mats and the poles removed by conventional methods. If wetland mats are unavailable, crews will access these structures by foot. Poles would be cut into manageable pieces and hauled out by the crews.

When removed, the existing poles would be cut 6-inches below grade and the holes backfilled. Any rutting caused by construction during the removal of the existing line would be raked out by crews and reseeded where necessary as part of the reclamation efforts. Poles and associated material during removal would be hauled offsite by contractor and disposed of.

PERMANENT UTILITY EASEMENT DEED

This Grant of Easement (the “Easement”) is made this ____ day of _____, 2024, between the **BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS, STATE OF COLORADO**, a political subdivision of the State of Colorado, whose address is 100 Third Street, Castle Rock, Colorado 80104 (hereinafter “**Grantor**”), and the **CORE ELECTRIC COOPERATIVE**, a Colorado non-profit cooperation and electric cooperative, whose address is 5496 North U.S. Highway 85, Sedalia, Colorado 80135 (hereinafter “**Grantee**”). Grantor and Grantee, and their respective successors and assigns, are referred to collectively herein as the “Parties” and singularly as a “Party.”

Witnesseth:

That Grantor, for and in consideration of the sum of TEN DOLLARS and no Cents (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and by these presents does hereby grant and convey to Grantee, its successors and assigns, a perpetual nonexclusive easement in, on, over, under, through and across Grantor’s real property, more particularly described in **Exhibits “A” & “B”**, attached hereto and incorporated herein (the “**Easement Area**”), for the construction and continued operation, maintenance, inspection, repair, alteration and replacement of an underground electric transmission and/or distribution line or system, together with all underground cables, wires, conduits, manholes, splicing boxes, switchgear, testing terminals and other attachments and incidental equipment and appurtenances located underground unless otherwise provided herein (collectively the “**Public Improvements**”). This Easement shall be subject to the following terms and conditions:

1. Use by Grantee. Grantee shall have the full right and authority to install and maintain the Public Improvements underground within the Easement Area, and install any permanent structures below the ground surface within the Easement Area, as may be necessary to accommodate, use and operate the Public Improvements, at Grantee’s sole cost and discretion, provided, however, that Grantee may relocate existing above-ground switchgear to a new above-ground location within the Easement Area.
2. Use by Grantor and Restrictions. Grantor retains the right to use and enjoy the Easement Area, insofar as such use and occupancy is consistent with and does not impair any grant herein contained. Grantor shall be prohibited from constructing any structures or improvements within the Easement Area that would unreasonably interfere with the Public Improvements, unless specific written permission is obtained from the Grantee. Grantor shall be prohibited from working on, digging up or altering, in any manner, the Public Improvements unless specific written permission is obtained from Grantee. Grantor shall take no action which would impair the earth cover over, or the lateral or subjacent support for any Public Improvements within the Easement Area, unless specific written permission is obtained from the Grantee.

3. No Additional Uses. The use of this Easement shall be for the sole and exclusive purpose of conducting the work described above, and this grant shall not be construed as a dedication of the Easement Area, or any portion thereof, for use by the general public.
4. Access. If requested by Grantee, the Parties shall meet in order to determine permissible access to the Easement Area, which may include opening and closing gates and/or installing gates and stiles in fencing, and any such permissible access areas agreed to shall be deemed to be a part of this Easement.
5. Compliance with Deed of Conservation Easement. Grantee shall construct, repair, and maintain the Public Improvements in accordance with the terms and conditions contained in that Amended and Restated Deed of Conservation Easement in Gross (Dawson Butte Ranch) dated December 17, 2008, and recorded at reception number 20080884686 in the records of the Douglas County Clerk and Recorder.
6. Release of Existing CORE Easement. A condition precedent to this grant of the Easement is the removal by CORE of the existing alignment poles and conductor.
7. Removal of Vegetation. Grantee shall have the right to remove trees and vegetation within the Easement Area that may interfere with the reasonable use of the Easement, provided that the removal of any vegetation shall require restoration of the disturbed area in the manner set forth in Section 8 below.
8. Repair and Restoration. Grantee's authorized agents or contractors may use heavy truck equipment during its work, which is normal and customary. The Grantee's work of installing and maintaining Public Improvements shall be done with care, and Grantee shall exercise reasonable care to prevent injury to livestock and disturbance of the land during such work. The surface of Grantor's property, including without limitation the surface along the easement, shall be restored substantially to its original level and condition according to the applicable Douglas County Grading, Erosion, Sediment, Control (GESC) regulations. Grantee shall promptly repair or replace any infrastructure on Grantor's property that is disturbed as a result of the Grantee's activities within the surface of the Easement Area, and any areas disturbed by Grantee, except as necessarily modified to accommodate the Public Improvements, which shall include contouring and stabilizing the surface of the ground, and repairing any depressions, wheel tracks, ruts or other marks left in the ground surface by truck or track-mounted equipment. Grantee shall promptly revegetate any disturbed areas with the seed mixture currently approved by the Douglas County Division of Open Space and Natural Resources (the "**Approved Seed Mix**") and shall diligently pursue revegetation until such vegetation is successfully re-established, including applying and re-applying the Approved Seed Mix over multiple growing seasons.
9. Removal of Equipment. Upon completion of the activities authorized by this Easement, Grantee shall promptly remove all materials, debris and equipment utilized to conduct the work.

10. Compliance with Laws. Grantee shall cause all activities and work on the Easement Area to be performed in compliance with all applicable laws, rules, regulations, orders and other governmental requirements.

11. Release. Grantee, for itself and those claiming through Grantee, hereby releases Grantor and the Douglas Land Conservancy, and their respective beneficiaries, and their respective officers, directors, partners, employees, agents, mortgagees, licensees, contractors, guests, and invitees from any and all liability, loss, claims, demands, damages, penalties, fines, interest, costs, and expenses for damage that may arise from operations on, or use of, the Easement Area by Grantee and its agents or contractors, except for damages that may arise from Grantor's negligence.

12. Environmental. Grantee shall comply with all applicable laws and ordinances and all rules, regulations and requirements of any governmental authority controlling environmental standards and conditions of the Easement Area.

13. Warranties and Disclaimers. Grantor makes no warranties or representations with respect to the Easement Area, including, without limitation, the condition and state of repair of the Easement Area, the suitability of the Easement Area for Grantee's intended use, or with respect to any rights which other parties may have, or claim to have, to enter upon the Easement Area by reason of access easements granted by Grantor or otherwise.

14. Relocation. Grantor reserves the right and sole discretion to require Grantee to relocate the Public Improvements within the Easement Area as Grantor determines necessary. In the event that Grantor shall desire to relocate the Public Improvements within the Easement Area, Grantor shall provide written notice to Grantee no later than 180 days before the relocation, and: (i) the parties agree to cooperate to identify an appropriate new location for the Public Improvements within the Easement Area; (ii) Grantee shall remove the Public Improvements from the existing location within the Easement Area; (iii) Grantee shall relocate the Public Improvements to the new location within the Easement Area; and (iv) Grantor shall bear all costs associated with the relocation.

15. General Provisions.

a. Controlling Law. The interpretation and performance of this Easement shall be governed by the laws of the State of Colorado.

b. Severability. In the event any of the provisions of the Easement is held to be unenforceable or invalid by any court of competent jurisdiction, the validity of the remaining provisions shall not be affected. Should either Party fail to enforce a specific term of this Easement, it shall not be a waiver of a subsequent right of enforcement, nor shall it be deemed a modification or alteration of the terms and conditions contained herein.

c. Entire Agreement. This Easement sets forth the entire agreement of the Parties and supersedes all prior discussions, negotiations, understandings or agreements relating to the Easement, all of which are merged herein.

d. No Third-Party Beneficiaries. This Easement is entered into by and between Grantor and Grantee, and is solely for the benefit of Grantor, Grantee, and Douglas Land Conservancy, which is an express third-party beneficiary to this Easement, and their respective successors and assigns for the purposes set forth herein, and does not create rights or responsibilities in any third parties beyond Grantor, Grantee and Douglas Land Conservancy.

e. Amendment. Any amendment shall be in writing and signed by both Parties.

f. No Waiver of Governmental Immunity. Grantor, its commissioners, officials, officers, directors, agents and employees, are relying on, and do not waive or intend to waive any provision of this Easement, the monetary limitations or any other rights, immunities and protections provided by the Colorado Governmental Immunity Act, §§ 24-10-101 to 120, C.R.S., as amended.

g. Appropriations. Any financial obligations of Grantor shall extend only to monies duly and lawfully appropriated and budgeted by Grantor and encumbered for the purposes of this Easement, pursuant to § 29-1-110, C.R.S., as amended.

h. Venue. Venue for any action hereunder shall be in the district court of the County of Douglas, State of Colorado.

i. Successors and Assigns. This Easement shall inure to the benefit of, and be binding upon, the respective legal representatives, successors and assigns of the Parties.

j. Recitals. All recitals are hereby incorporated into the Easement.

k. Counterparts. This Easement may be executed in two (2) or more counterparts, each of which shall be deemed an original, all of which together shall constitute one and the same instrument.

(SIGNATURE PAGE TO FOLLOW)

IN WITNESS WHEREOF, the Parties have executed this Easement on the date set forth above.

GRANTOR:

**BOARD OF COUNTY COMMISSIONERS OF THE
COUNTY OF DOUGLAS, STATE OF COLORADO**

Attest:

By: _____
George Teal, Chair

By: _____
Hayley Hall,
Deputy Clerk to the Board

S E A L

GRANTEE:

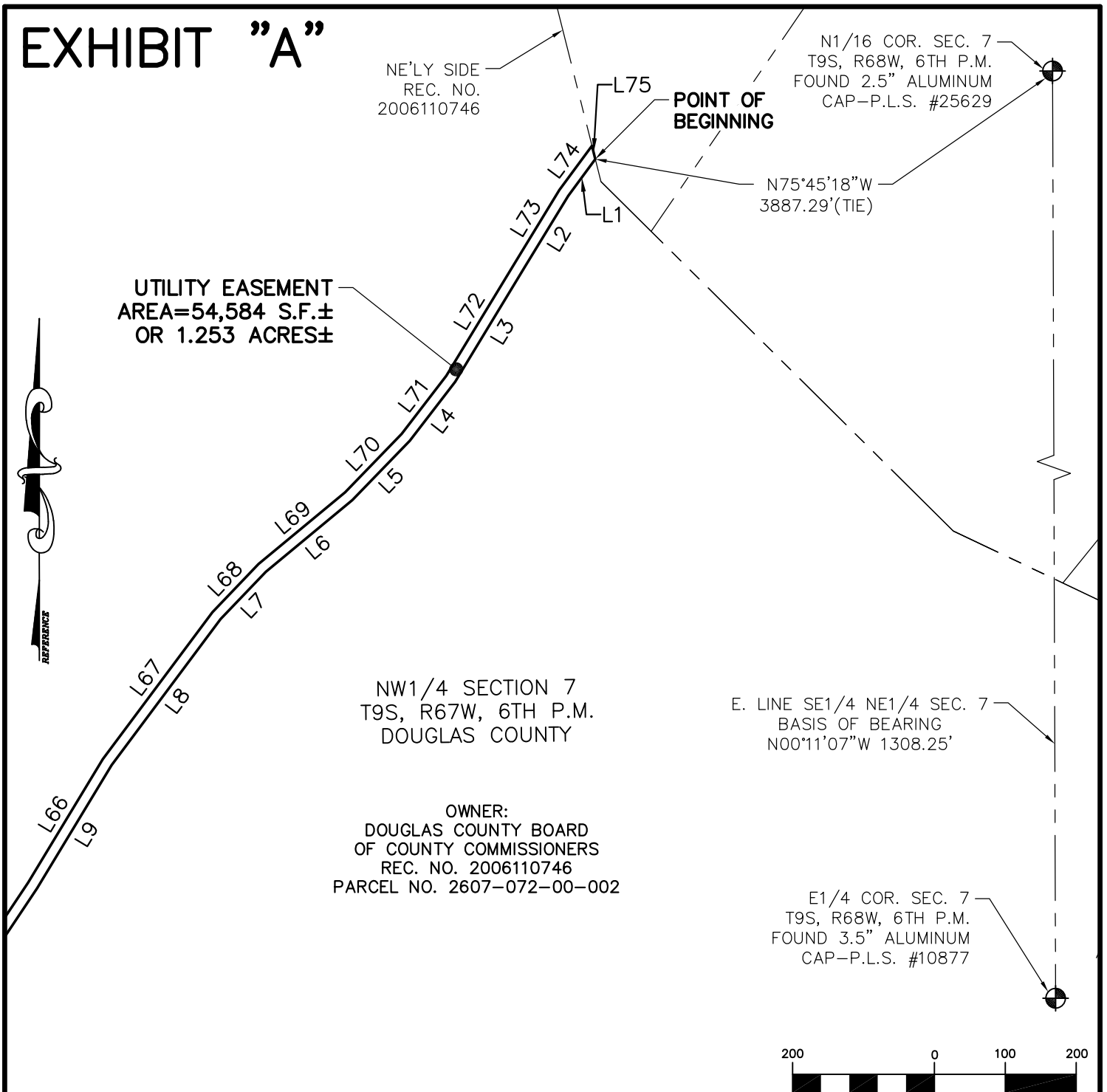
**CORE ELECTRIC COOPERATIVE,
a Colorado non-profit corporation**

Attest:

By: _____
BROOKS KAUFMAN,
Lands and Rights of Way Manager

By: _____
KATE GARCIA,
Public Notary

EXHIBIT "A"



- 1.) PARCEL OWNERSHIP IS BASED ON THE RECORDS OF THE COUNTY ASSESSOR.
- 2.) 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 AFTER THE DATE OF THE CERTIFICATION SHOWN HEREON.
- 3.) THE ONLY PURPOSE OF THIS EXHIBIT IS TO SHOW THE LOCATION OF THE EASEMENT(S).
- 4.) THIS DOCUMENT SHALL BE CONSIDERED NULL AND VOID IF IT DOES NOT BEAR THE ORIGINAL SIGNATURE AND SEAL OF THE PROFESSIONAL LAND SURVEYOR OR IF ALTERED IN ANY WAY.



9025 E. KENYON AVENUE, SUITE 150
DENVER, COLORADO 80237
TEL: 303-753-9799

DRN. BY: A.S.

CHKD. BY: R.U.

DATE: 12/13/23

SCALE: 1" = 200'

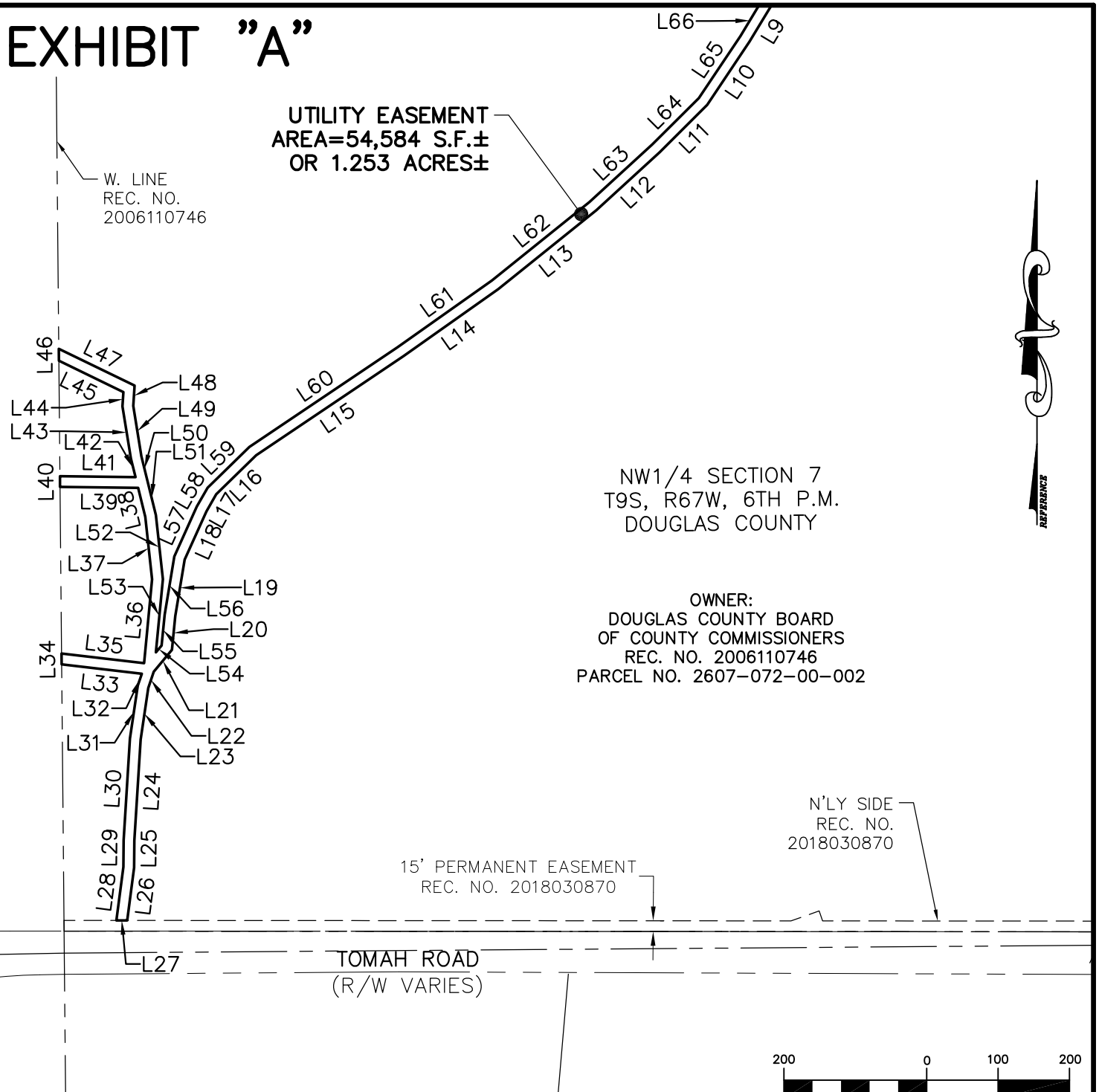
FILE: R13791-1

SHEET: 1 OF 5

W/O #:

UTILITY EASEMENT

EXHIBIT "A"



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- 2.) 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 AFTER THE DATE OF THE CERTIFICATION SHOWN HEREON.
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PRECISION SURVEY & MAPPING
PROFESSIONAL LAND SURVEYING CONSULTANTS
9025 E. KENYON AVENUE, SUITE 150
DENVER, COLORADO 80237
TEL: 303-753-9799

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DATE: 12/13/23
SCALE: 1" = 200'

FILE: R13791-1
SHEET: 2 OF 5
W/O #:

UTILITY EASEMENT

LINE TABLES

LINE TABLE		
LINE #	BEARING	DISTANCE
L1	S36°21'49"W	64.50'
L2	S31°23'11"W	115.96'
L3	S31°15'39"W	191.05'
L4	S37°34'17"W	104.90'
L5	S44°00'34"W	116.43'
L6	S50°21'13"W	158.65'
L7	S43°45'53"W	92.16'
L8	S36°43'18"W	257.08'
L9	S31°09'17"W	203.21'
L10	S33°47'04"W	106.49'
L11	S45°09'12"W	93.92'
L12	S47°29'16"W	120.45'
L13	S51°10'38"W	176.24'
L14	S54°43'12"W	162.57'
L15	S56°03'02"W	248.80'
L16	S45°44'23"W	78.38'
L17	S29°40'26"W	27.64'
L18	S24°18'35"W	74.04'
L19	S09°21'55"W	80.16'
L20	S05°45'47"W	47.68'
L21	S39°38'25"W	39.79'
L22	S18°41'55"W	24.19'
L23	S08°24'38"W	72.96'
L24	S03°32'21"W	141.73'
L25	S00°34'53"W	38.06'

LINE TABLE		
LINE #	BEARING	DISTANCE
L26	S07°28'47"W	74.59'
L27	N89°57'42"W	15.13'
L28	N07°28'47"E	75.64'
L29	N00°34'53"E	37.55'
L30	N03°32'21"E	142.75'
L31	N08°24'38"E	74.95'
L32	N18°41'55"E	17.54'
L33	N83°18'36"W	113.06'
L34	N00°31'29"W	15.12'
L35	S83°18'36"E	116.44'
L36	N05°26'53"E	118.06'
L37	N06°13'17"W	87.96'
L38	N13°47'02"W	41.89'
L39	N89°15'00"W	109.49'
L40	N00°31'29"W	15.00'
L41	S89°15'00"E	105.89'
L42	N14°00'10"W	27.07'
L43	N09°06'41"W	73.83'
L44	N03°50'02"E	20.10'
L45	N64°06'17"W	100.57'
L46	N00°31'29"W	16.75'
L47	S64°06'39"E	118.12'
L48	S03°50'02"W	28.52'
L49	S09°06'41"E	71.49'
L50	S14°00'10"E	36.17'

LINE TABLE		
LINE #	BEARING	DISTANCE
L51	S13°47'02"E	48.70'
L52	S06°13'17"E	90.49'
L53	S05°26'53"W	102.97'
L54	N39°38'25"E	12.48'
L55	N05°45'47"E	43.58'
L56	N09°21'55"E	82.59'
L57	N24°18'35"E	76.71'
L58	N29°40'26"E	30.46'
L59	N45°44'23"E	81.85'
L60	N56°03'02"E	249.98'
L61	N54°43'12"E	161.93'
L62	N51°10'38"E	175.29'
L63	N47°29'16"E	119.66'
L64	N45°09'12"E	92.13'
L65	N33°47'04"E	104.66'
L66	N31°09'17"E	203.59'
L67	N36°43'18"E	258.73'
L68	N43°45'53"E	93.95'
L69	N50°21'13"E	158.68'
L70	N44°00'34"E	114.75'
L71	N37°34'17"E	103.23'
L72	N31°15'39"E	190.24'
L73	N31°23'11"E	116.63'
L74	N36°21'49"E	77.52'
L75	S14°08'44"E	19.44'

LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN THE NORTHWEST QUARTER OF SECTION 7, TOWNSHIP 9 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, ALSO BEING A PORTION OF LANDS DESCRIBED AT RECEPTION NO. 2006110746, FILED IN THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE, SAID PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARING OF THIS DESCRIPTION IS ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 7, ASSUMED TO BEAR N00°11'07"W A DISTANCE OF 1308.25 FEET FROM A 3.5" ALUMINUM CAP STAMPED "P.L.S. 10877" FOUND AT THE EAST QUARTER CORNER OF SAID SECTION 7 TO A 2.5" ALUMINUM CAP STAMPED "P.L.S. 25629" FOUND AT THE NORTH SIXTEENTH CORNER OF SAID SECTION 7 AND SECTION 8;

BEGINNING AT A POINT ON THE NORTHEASTERLY SIDE OF SAID LANDS, SAID POINT BEARS N75°45'18"W A DISTANCE OF 3887.29 FEET FROM SAID NORTH SIXTEENTH CORNER;

THENCE S36°21'49"W A DISTANCE OF 64.50 FEET; THENCE S31°23'11"W A DISTANCE OF 115.96 FEET; THENCE S31°15'39"W A DISTANCE OF 191.05 FEET; THENCE S37°34'17"W A DISTANCE OF 104.90 FEET; THENCE S44°00'34"W A DISTANCE OF 116.43 FEET; THENCE S50°21'13"W A DISTANCE OF 158.65 FEET; THENCE S43°45'53"W A DISTANCE OF 92.16 FEET; THENCE S36°43'18"W A DISTANCE OF 257.08 FEET; THENCE S31°09'17"W A DISTANCE OF 203.21 FEET; THENCE S33°47'04"W A DISTANCE OF 106.49 FEET; THENCE S45°09'12"W A DISTANCE OF 93.92 FEET; THENCE S47°29'16"W A DISTANCE OF 120.45 FEET; THENCE S51°10'38"W A DISTANCE OF 176.24 FEET; THENCE S54°43'12"W A DISTANCE OF 162.57 FEET; THENCE S56°03'02"W A DISTANCE OF 248.80 FEET; THENCE S45°44'23"W A DISTANCE OF 78.38 FEET; THENCE S29°40'26"W A DISTANCE OF 27.64 FEET; THENCE S24°18'35"W A DISTANCE OF 74.04 FEET; THENCE S09°21'55"W A DISTANCE OF 80.16 FEET; THENCE S05°45'47"W A DISTANCE OF 47.68 FEET; THENCE S39°38'25"W A DISTANCE OF 39.79 FEET; THENCE S18°41'55"W A DISTANCE OF 24.19 FEET; THENCE S08°24'38"W A DISTANCE OF 72.96 FEET; THENCE S03°32'21"W A DISTANCE OF 141.73 FEET; THENCE S00°34'53"W A DISTANCE OF 38.06 FEET; THENCE S07°28'47"W A DISTANCE OF 74.59 FEET TO THE NORTHERLY SIDE OF A 15' PERMANENT EASEMENT DESCRIBED AT RECEPTION NO. 2018030870, FILED IN SAID CLERK AND RECORDER'S OFFICE; THENCE N89°57'42"W ALONG SAID NORTHERLY SIDE A DISTANCE OF 15.13 FEET; THENCE N07°28'47"E A DISTANCE OF 75.64 FEET; THENCE N00°34'53"E A DISTANCE OF 37.55 FEET; THENCE N03°32'21"E A DISTANCE OF 142.75 FEET; THENCE N08°24'38"E A DISTANCE OF 74.95 FEET; THENCE N18°41'55"E A DISTANCE OF 17.54 FEET; THENCE N83°18'36"W A DISTANCE OF 113.06 FEET TO THE WEST LINE OF SAID LANDS; THENCE N00°31'29"W ALONG SAID WEST LINE A DISTANCE OF 15.12 FEET; THENCE S83°18'36"E A DISTANCE OF 116.44 FEET; THENCE N05°26'53"E A DISTANCE OF 118.06 FEET; THENCE N06°13'17"W A DISTANCE OF 87.96 FEET; THENCE N13°47'02"W A DISTANCE OF 41.89 FEET; THENCE N89°15'00"W A DISTANCE OF 109.49 FEET TO SAID WEST LINE; THENCE N00°31'29"W ALONG SAID WEST LINE A DISTANCE OF 15.00 FEET; THENCE S89°15'00"E A DISTANCE OF 105.89 FEET; THENCE N14°00'10"W A DISTANCE OF 27.07 FEET; THENCE N09°06'41"W A DISTANCE OF 73.83 FEET; THENCE N03°50'02"E A DISTANCE OF 20.10 FEET; THENCE N64°06'17"W A DISTANCE OF 100.57 FEET TO SAID WEST LINE; THENCE N00°31'29"W ALONG SAID WEST LINE A DISTANCE OF 16.75 FEET; THENCE S64°06'39"E A DISTANCE OF 118.12 FEET; THENCE S03°50'02"W A DISTANCE OF 28.52 FEET; THENCE



9025 E. KENYON AVENUE, SUITE 150
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SCALE: 1" = 200'

FILE: R13791-1

SHEET: 4 OF 5

W/O #:

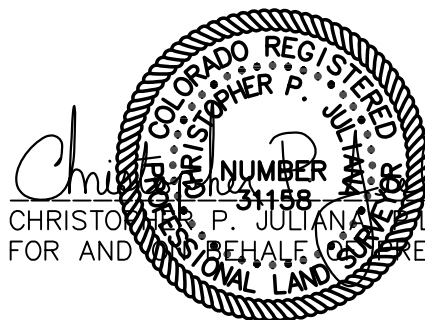
UTILITY EASEMENT

LEGAL DESCRIPTION

S09°06'41"E A DISTANCE OF 71.49 FEET; THENCE S14°00'10"E A DISTANCE OF 36.17 FEET; THENCE S13°47'02"E A DISTANCE OF 48.70 FEET; THENCE S06°13'17"E A DISTANCE OF 90.49 FEET; THENCE S05°26'53"W A DISTANCE OF 102.97 FEET; THENCE N39°38'25"E A DISTANCE OF 12.48 FEET; THENCE N05°45'47"E A DISTANCE OF 43.58 FEET; THENCE N09°21'55"E A DISTANCE OF 82.59 FEET; THENCE N24°18'35"E A DISTANCE OF 76.71 FEET; THENCE N29°40'26"E A DISTANCE OF 30.46 FEET; THENCE N45°44'23"E A DISTANCE OF 81.85 FEET; THENCE N56°03'02"E A DISTANCE OF 249.98 FEET; THENCE N54°43'12"E A DISTANCE OF 161.93 FEET; THENCE N51°10'38"E A DISTANCE OF 175.29 FEET; THENCE N47°29'16"E A DISTANCE OF 119.66 FEET; THENCE N45°09'12"E A DISTANCE OF 92.13 FEET; THENCE N33°47'04"E A DISTANCE OF 104.66 FEET; THENCE N31°09'17"E A DISTANCE OF 203.59 FEET; THENCE N36°43'18"E A DISTANCE OF 258.73 FEET; THENCE N43°45'53"E A DISTANCE OF 93.95 FEET; THENCE N50°21'13"E A DISTANCE OF 158.68 FEET; THENCE N44°00'34"E A DISTANCE OF 114.75 FEET; THENCE N37°34'17"E A DISTANCE OF 103.23 FEET; THENCE N31°15'39"E A DISTANCE OF 190.24 FEET; THENCE N31°23'11"E A DISTANCE OF 116.63 FEET; THENCE N36°21'49"E A DISTANCE OF 77.52 FEET TO SAID NORTHEASTERLY SIDE; THENCE S14°08'44"E ALONG SAID NORTHEASTERLY SIDE A DISTANCE OF 19.44 FEET TO THE POINT OF BEGINNING; WHENCE SAID EAST QUARTER CORNER BEARS S59°01'07"E A DISTANCE OF 4399.68 FEET.

SAID PARCEL CONTAINS 54,584 SQUARE FEET OR 1.253 ACRES, MORE OR LESS.

I, THE UNDERSIGNED, A REGISTERED LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY STATE THAT THIS EXHIBIT WAS PREPARED BY ME OR UNDER MY SUPERVISION AND IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE.



CHRISTOPHER P. JULIAN, L.S. 31158 DATE 12/13/23
FOR AND ON BEHALF OF COSAC PRECISION SURVEY & MAPPING, INC.

 **PRECISION SURVEY & MAPPING**
PROFESSIONAL LAND SURVEYING CONSULTANTS
9025 E. KENYON AVENUE, SUITE 150
DENVER, COLORADO 80237
TEL: 303-753-9799

DRN. BY: A.S.
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DATE: 12/13/23
SCALE: 1" = 200'

FILE: R13791-1
SHEET: 5 OF 5
W/O #:

UTILITY EASEMENT

PERMANENT UTILITY EASEMENT DEED

This Grant of Easement (the “Easement”) is made this ____ day of _____, 2024, between the **BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS, STATE OF COLORADO**, a political subdivision of the State of Colorado, whose address is 100 Third Street, Castle Rock, Colorado 80104 (hereinafter “**Grantor**”), and the **CORE ELECTRIC COOPERATIVE**, a Colorado non-profit cooperation and electric cooperative, whose address is 5496 North U.S. Highway 85, Sedalia, Colorado 80135 (hereinafter “**Grantee**”). Grantor and Grantee, and their respective successors and assigns, are referred to collectively herein as the “Parties” and singularly as a “Party.”

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4. Access. If requested by Grantee, the Parties shall meet in order to determine permissible access to the Easement Area, which may include opening and closing gates and/or installing gates and stiles in fencing, and any such permissible access areas agreed to shall be deemed to be a part of this Easement.
5. Compliance with Deed of Conservation Easement. Grantee shall construct, repair, and maintain the Public Improvements in accordance with the terms and conditions contained in that Amended and Restated Deed of Conservation Easement in Gross (Dawson Butte Ranch) dated December 17, 2008, and recorded at reception number 20080884686 in the records of the Douglas County Clerk and Recorder.
6. Release of Existing CORE Easement. A condition precedent to this grant of the Easement is the removal by CORE of the existing alignment poles and conductor.
7. Removal of Vegetation. Grantee shall have the right to remove trees and vegetation within the Easement Area that may interfere with the reasonable use of the Easement, provided that the removal of any vegetation shall require restoration of the disturbed area in the manner set forth in Section 8 below.
8. Repair and Restoration. Grantee's authorized agents or contractors may use heavy truck equipment during its work, which is normal and customary. The Grantee's work of installing and maintaining Public Improvements shall be done with care, and Grantee shall exercise reasonable care to prevent injury to livestock and disturbance of the land during such work. The surface of Grantor's property, including without limitation the surface along the easement, shall be restored substantially to its original level and condition according to the applicable Douglas County Grading, Erosion, Sediment, Control (GESC) regulations. Grantee shall promptly repair or replace any infrastructure on Grantor's property that is disturbed as a result of the Grantee's activities within the surface of the Easement Area, and any areas disturbed by Grantee, except as necessarily modified to accommodate the Public Improvements, which shall include contouring and stabilizing the surface of the ground, and repairing any depressions, wheel tracks, ruts or other marks left in the ground surface by truck or track-mounted equipment. Grantee shall promptly revegetate any disturbed areas with the seed mixture currently approved by the Douglas County Division of Open Space and Natural Resources (the "**Approved Seed Mix**") and shall diligently pursue revegetation until such vegetation is successfully re-established, including applying and re-applying the Approved Seed Mix over multiple growing seasons.
9. Removal of Equipment. Upon completion of the activities authorized by this Easement, Grantee shall promptly remove all materials, debris and equipment utilized to conduct the work.

10. Compliance with Laws. Grantee shall cause all activities and work on the Easement Area to be performed in compliance with all applicable laws, rules, regulations, orders and other governmental requirements.

11. Release. Grantee, for itself and those claiming through Grantee, hereby releases Grantor and the Douglas Land Conservancy, and their respective beneficiaries, and their respective officers, directors, partners, employees, agents, mortgagees, licensees, contractors, guests, and invitees from any and all liability, loss, claims, demands, damages, penalties, fines, interest, costs, and expenses for damage that may arise from operations on, or use of, the Easement Area by Grantee and its agents or contractors, except for damages that may arise from Grantor's negligence.

12. Environmental. Grantee shall comply with all applicable laws and ordinances and all rules, regulations and requirements of any governmental authority controlling environmental standards and conditions of the Easement Area.

13. Warranties and Disclaimers. Grantor makes no warranties or representations with respect to the Easement Area, including, without limitation, the condition and state of repair of the Easement Area, the suitability of the Easement Area for Grantee's intended use, or with respect to any rights which other parties may have, or claim to have, to enter upon the Easement Area by reason of access easements granted by Grantor or otherwise.

14. Relocation. Grantor reserves the right and sole discretion to require Grantee to relocate the Public Improvements within the Easement Area as Grantor determines necessary. In the event that Grantor shall desire to relocate the Public Improvements within the Easement Area, Grantor shall provide written notice to Grantee no later than 180 days before the relocation, and: (i) the parties agree to cooperate to identify an appropriate new location for the Public Improvements within the Easement Area; (ii) Grantee shall remove the Public Improvements from the existing location within the Easement Area; (iii) Grantee shall relocate the Public Improvements to the new location within the Easement Area; and (iv) Grantor shall bear all costs associated with the relocation.

15. General Provisions.

a. Controlling Law. The interpretation and performance of this Easement shall be governed by the laws of the State of Colorado.

b. Severability. In the event any of the provisions of the Easement is held to be unenforceable or invalid by any court of competent jurisdiction, the validity of the remaining provisions shall not be affected. Should either Party fail to enforce a specific term of this Easement, it shall not be a waiver of a subsequent right of enforcement, nor shall it be deemed a modification or alteration of the terms and conditions contained herein.

c. Entire Agreement. This Easement sets forth the entire agreement of the Parties and supersedes all prior discussions, negotiations, understandings or agreements relating to the Easement, all of which are merged herein.

d. No Third-Party Beneficiaries. This Easement is entered into by and between Grantor and Grantee, and is solely for the benefit of Grantor, Grantee, and Douglas Land Conservancy, which is an express third-party beneficiary to this Easement, and their respective successors and assigns for the purposes set forth herein, and does not create rights or responsibilities in any third parties beyond Grantor, Grantee and Douglas Land Conservancy.

e. Amendment. Any amendment shall be in writing and signed by both Parties.

f. No Waiver of Governmental Immunity. Grantor, its commissioners, officials, officers, directors, agents and employees, are relying on, and do not waive or intend to waive any provision of this Easement, the monetary limitations or any other rights, immunities and protections provided by the Colorado Governmental Immunity Act, §§ 24-10-101 to 120, C.R.S., as amended.

g. Appropriations. Any financial obligations of Grantor shall extend only to monies duly and lawfully appropriated and budgeted by Grantor and encumbered for the purposes of this Easement, pursuant to § 29-1-110, C.R.S., as amended.

h. Venue. Venue for any action hereunder shall be in the district court of the County of Douglas, State of Colorado.

i. Successors and Assigns. This Easement shall inure to the benefit of, and be binding upon, the respective legal representatives, successors and assigns of the Parties.

j. Recitals. All recitals are hereby incorporated into the Easement.

k. Counterparts. This Easement may be executed in two (2) or more counterparts, each of which shall be deemed an original, all of which together shall constitute one and the same instrument.

(SIGNATURE PAGE TO FOLLOW)

IN WITNESS WHEREOF, the Parties have executed this Easement on the date set forth above.

GRANTOR:

**BOARD OF COUNTY COMMISSIONERS OF THE
COUNTY OF DOUGLAS, STATE OF COLORADO**

Attest:

By: _____
George Teal, Chair

By: _____
Hayley Hall,
Deputy Clerk to the Board

S E A L

GRANTEE:

**CORE ELECTRIC COOPERATIVE,
a Colorado non-profit corporation**

Attest:

By: _____
BROOKS KAUFMAN,
Lands and Rights of Way Manager

By: _____
KATE GARCIA,
Public Notary

EXHIBIT "A"

OWNER:
DOUGLAS COUNTY BOARD
OF COUNTY COMMISSIONERS
PARCEL NO. 2607-063-00-001

NW'LY SIDE
REC. NO. 99106318

POINT OF
BEGINNING

LINE TABLE		
LINE #	BEARING	DISTANCE
L1	N34°22'52"E	15.89'
L2	S36°23'33"E	220.58'
L3	S53°36'27"W	15.00'
L4	N36°23'33"W	215.35'

OWNER:
DOUGLAS COUNTY BOARD OF COMMISSIONERS
REC. NO. 2007098742
PARCEL NO. 2607-060-00-010

UTILITY EASEMENT
AREA=3,270 S.F.±
OR 0.075 ACRES±

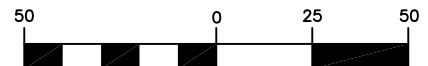
N38°59'46"E
3261.08'(TIE)

NW1/4 SECTION 7
T9S, R67W, 6TH P.M.
DOUGLAS COUNTY

E-W CENTERLINE SEC. 7
BASIS OF BEARING
S89°34'17"W 5519.40'

E1/4 COR. SEC. 7
T9S, R68W, 6TH P.M.
FOUND 3.5" ALUMINUM
CAP-P.L.S. #10877

W1/4 COR. SEC. 7
T9S, R68W, 6TH P.M.
CENTER OF RANGE BOX
(FULL OF ASPHALT)



1 inch = 50 ft.

- 1.) PARCEL OWNERSHIP IS BASED ON THE RECORDS OF THE COUNTY ASSESSOR.
- 2.) 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 AFTER THE DATE OF THE CERTIFICATION SHOWN HEREON.
- 3.) THE ONLY PURPOSE OF THIS EXHIBIT IS TO SHOW THE LOCATION OF THE EASEMENT(S).
- 4.) THIS DOCUMENT SHALL BE CONSIDERED NULL AND VOID IF IT DOES NOT BEAR THE ORIGINAL SIGNATURE AND SEAL OF THE PROFESSIONAL LAND SURVEYOR OR IF ALTERED IN ANY WAY.



9025 E. KENYON AVENUE, SUITE 150
DENVER, COLORADO 80237
TEL: 303-753-9799

DRN. BY: R.U.

CHKD. BY: J.L.

DATE: 11/30/23

SCALE: 1" = 50'

FILE: R13791-1

SHEET: 1 OF 2

W/O #:

UTILITY EASEMENT

LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN THE NORTHWEST QUARTER OF SECTION 7, TOWNSHIP 9 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, ALSO BEING A PORTION OF LANDS DESCRIBED AT RECEPTION NO. 2007098742, FILED IN THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE, SAID PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:


BASIS OF BEARING OF THIS DESCRIPTION IS ALONG THE EAST-WEST CENTERLINE OF SAID SECTION 7, ASSUMED TO BEAR S89°34'17"W A DISTANCE OF 5,519.40 FEET FROM A 3.5" ALUMINUM CAP STAMPED "P.L.S. 10877" FOUND AT THE EAST QUARTER CORNER OF SAID SECTION 7 TO THE CENTER OF A RANGE BOX FOUND (FULL OF ASPHALT) AT THE WEST QUARTER CORNER OF SAID SECTION 7;

BEGINNING AT A POINT ON THE NORTHWESTERLY SIDE OF SAID LANDS, SAID POINT BEARS N38°59'46"E A DISTANCE OF 3,261.08 FEET FROM SAID WEST QUARTER CORNER;

THENCE N34°22'52"E ALONG SAID NORTHWESTERLY SIDE A DISTANCE OF 15.89 FEET; THENCE S36°23'33"E A DISTANCE OF 220.58 FEET; THENCE S53°36'27"W A DISTANCE OF 15.00 FEET; THENCE N36°23'33"W A DISTANCE OF 215.35 FEET TO THE POINT OF BEGINNING, WHENCE SAID EAST QUARTER CORNER BEARS S54°16'50"E A DISTANCE OF 4,270.50 FEET.

SAID PARCEL CONTAINS 3,270 SQUARE FEET OR 0.075 ACRES, MORE OR LESS.

I, THE UNDERSIGNED, A REGISTERED LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY STATE THAT THIS EXHIBIT WAS PREPARED BY ME OR UNDER MY SUPERVISION AND IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE.


Christopher P. Julian 11/30/23
CHRISTOPHER P. JULIAN, P.L.S. 31158 DATE
FOR AND ON BEHALF OF PRECISION SURVEY & MAPPING, INC.

ADDENDUM TO PERMANENT EASEMENT

MEMORANDUM OF CONSTRUCTION APPROACH

TOMAH ROAD UNDERGROUND REBUILD

Prepared for:



5496 North US HWY 85, P.O. Drawer A,
Sedalia, Colorado 80135

Prepared by:



1670 Broadway, Suite 3400
Denver, Colorado 80202

Construction Schedule

Project construction is scheduled to begin in 2025 and require approximately four to six months to complete. A typical construction work week would be five days per week and 10 hours per day.

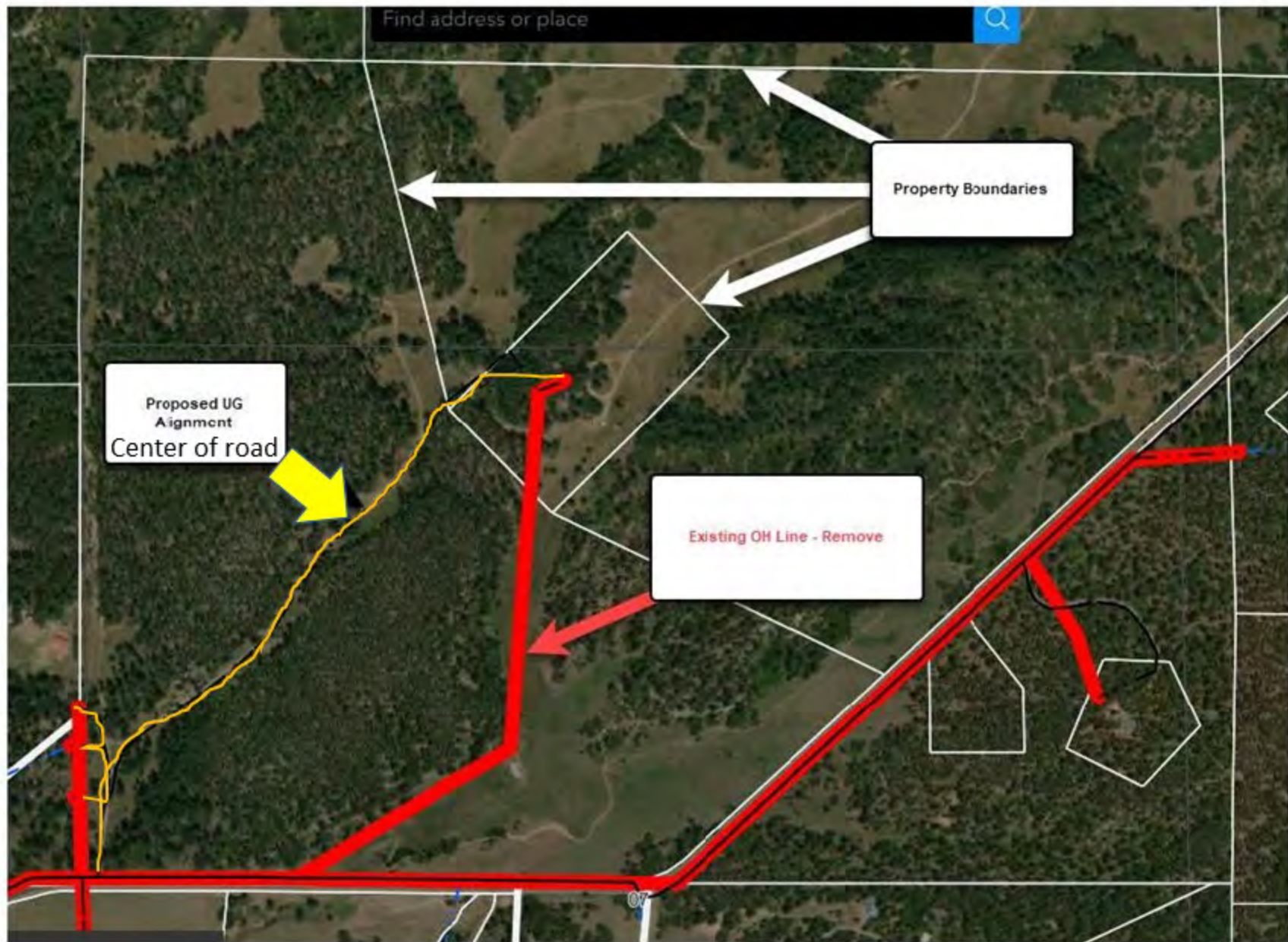
Construction Approach for Removal of Existing Overhead Power Line

The below construction approach is for removal of existing overhead powerlines currently installed in prescriptive claim only. The installation of new underground powerlines in a new alignment, is covered by the permanent easement, to which this document is an addendum.

One to two crews with approximately four to six people each would be used to remove the existing overhead distribution line across the property. The crews will require one or more of the following pieces of equipment in order to remove the line: a pickup truck, line truck, bucket truck, conductor reel trailer, and a backhoe. If required, smaller backyard equipment may also be used which include ATVs and skid steers. Vehicles and work will be in the current alignment except where deviation is needed to avoid wetlands as outlined below and on the construction maps.

Due to the presence of the ephemeral wetlands in this area, construction crews will approach poles 39-10 through 39-15 using wetland mats and the poles removed by conventional methods. If wetland mats are unavailable, crews will access these structures by foot. Poles would be cut into manageable pieces and hauled out by the crews.

When removed, the existing poles would be cut 6-inches below grade and the holes backfilled. Any rutting caused by construction during the removal of the existing line would be raked out by crews and reseeded where necessary as part of the reclamation efforts. Poles and associated material during removal would be hauled offsite by contractor and disposed of.



COSAC AGENDA ITEM

Cell Tower Lease Extension – Global Signal Acquisitions II LLC
12327 S. State Hwy 83, Franktown, CO
Lincoln Mountain Open Space

DATE: OCTOBER 3, 2024
TO: DOUGLAS COUNTY OPEN SPACE ADVISORY COMMITTEE (COSAC)
THROUGH: DAN DERTZ, DIRECTOR OF OPEN SPACE AND NATURAL RESOURCES
FROM: SCOTT MCELLOWNEY, ASST. DIRECTOR OF OPEN SPACE AND NATURAL RESOURCES
SUBJECT: **CELL TOWER LEASE EXTENSION – GLOBAL SIGNAL ACQUISITIONS II LLC c/o CROWN CASTLE**

EXECUTIVE SUMMARY

When Lincoln Mountain Open Space was purchased by Douglas County in 2009 with funds from the Open Space Sales and Use Tax, the existing cell tower was leased by Global Signal Acquisitions II. The existing lease is set to expire in October 2024.

The cell tower is a critical structure along the Highway 83 corridor, providing cellular phone and data coverage for emergency responders, travelers, residents, and other users along this rural stretch of highway. The structure's unobtrusive shape and color resemble a grain silo, which help it blend into the area's agricultural heritage. There are no other known towers that serve this area.

The proposed lease extension with Global Signal Acquisitions II will generate income to Douglas County of \$1,842.54/month and increase by 3% each year. The term of the Agreement is five (5) years, commencing on October 5, 2024 ("Commencement Date"). The Agreement will be automatically renewed for four (4) additional terms (each a "Renewal Term") of five (5) years each. The lease extension was reviewed and approved by the Douglas County Attorney's Office and Open Space Staff.

BACKGROUND

The original lease, between the previous owner of the property and Sprint Spectrum LP, was signed in 1999, with an amendment in 2009, prior to the County's purchase. The term of the original agreement was consistent with the new agreement extension – 5 years with 4 renewal options of 5 years each, totaling 25 years.

Considering the importance of this critical communication infrastructure, nature of the equipment, consultation with communication professionals, and successful partnership with Global Signal Acquisitions II, it was determined that the execution of a lease extension is the preferred option, with seamless interruption to area communications.

REQUEST

Staff is requesting a recommendation from COSAC to the BCC to extend the lease with Global Signal Acquisitions II.

ATTACHMENTS

MAP AND PHOTOGRAPH OF CELL TOWER STRUCTURE
LEASE DOCUMENT



PCS LEASE AGREEMENT

THIS PCS LEASE AGREEMENT ("**Agreement**") is made and entered into this ____ day of _____, 2024, by and between the **BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS, STATE OF COLORADO ("Owner")**, a Colorado County having a mailing address of 100 Third Street, Castle Rock, CO 80104, and **GLOBAL SIGNAL ACQUISITIONS II LLC, a Delaware limited liability company ("Tenant")** with a mailing address of 2000 Corporate Drive, Canonsburg, PA 15317.

RECITALS:

WHEREAS, Owner is the owner in fee simple title of certain real property ("Site"), which contains an area consisting of approximately 2,500 square feet ("Premises"). The Site is more particularly described in Exhibit A, and the Premises is more particularly described in Exhibit B, each of which is attached hereto and incorporated herein; and

WHEREAS, Tenant desires to lease the Premises from Owner for the sole purposes of installing, removing, replacing, modifying, maintaining and operating a personal communications system service facility, including without limitation, antenna equipment, cable wiring, back-up power sources, related fixtures and an antenna structure; and

WHEREAS, Owner desires to permit such use of the Premises by Tenant solely for the purposes and upon the terms described herein.

AGREEMENT:

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, Owner and Tenant agree as follows:

1. Premises and Use. Owner leases to Tenant, on a non-exclusive basis, the Premises consisting of approximately 2,500 square feet, more particularly described in Exhibit B, for the sole purposes of installing, removing, replacing, modifying, maintaining and operating a personal communications system service facility, at Tenant's sole expense, including without limitation antenna equipment, cable wiring, back-up power sources, related fixtures and an antenna structure. Tenant shall use the Premises in a manner that will not unreasonably disturb Owner or the occupancy of Owner's other tenants located on the Site. Owner grants to Tenant access to the Premises from the nearest public right-of-way 24 hours per day, 7 days per week. The foregoing access right shall remain in effect during the Lease Term and thereafter for a reasonable period of time for Tenant to remove its improvements.
2. Term. The term of this Agreement (the "Initial Term") is five (5) years, commencing on October 5, 2024 ("Commencement Date"). The Agreement will be automatically

renewed for four (4) additional terms (each a “Renewal Term”) of five (5) years each unless Tenant provides Owner notice of intention not to renew not less than ninety (90) days prior to the expiration of the Initial Term or any Renewal Term. The Initial Term and Renewal Terms are collectively referred to as the “Lease Term”.

3. Rent. Effective as of the Commencement Date, rent shall be paid in advance of each month by equal monthly installments of One Thousand Eight Hundred Forty-Two Dollars and Fifty-Four Cents (\$1,842.54), partial months to be prorated, until rent is increased as set forth herein. Rent for each subsequent year of the Agreement, commencing October 5, 2025, will be the monthly rent in effect for the previous month, increased by three percent (3%) per year to be paid monthly, at the beginning of each subsequent year of the Agreement.
4. Title and Quiet Possession. Owner represents and agrees that (a) it is the owner of the Site; (b) it has the right to enter into this Agreement; (c) the person signing this Agreement has the authority to sign; (d) Tenant is entitled to access to the Premises at all times and to the quiet possession of the Premises throughout the Initial Term and each Renewal Term so long as Tenant is not in default beyond the expiration of any cure period; and (e) except in the case of emergency, Owner shall not have unsupervised access to the PCS equipment, or the interior of secured structures on the Premises, but shall otherwise be permitted unsupervised access to the Site. In the event of any such entry for emergency, Owner shall notify Tenant in writing as soon as reasonably possible. As used herein, “emergency” means any sudden, serious, or urgent event that requires immediate action to prevent harm or danger to life, health, or property.
5. Assignment/Subletting.
 - a. Tenant shall have the right to sublease or assign its rights under this Agreement upon fifteen (15) days prior written notice to Owner. In the event of any assignment of this Agreement by either Tenant or Owner, such assigning party shall be released from any and all obligations under this Agreement arising from and after the date of such assignment.
 - b. In addition to the rent paid by Tenant to Owner pursuant to this Agreement, as further consideration for the right to exclusively use and lease the Premises, if, after full execution of this Agreement, Tenant subleases, licenses or grants a similar right of use or occupancy in the Premises to an unaffiliated third party not already a subtenant on the Premises (each a “Future Subtenant”), Tenant agrees to pay to Owner forty percent (40%) of the rental, license or similar payments actually received by Tenant from such Future Subtenant (excluding any reimbursement of taxes, construction costs, installation costs, or revenue share reimbursement) (the “Additional Rent”) within thirty (30) days after receipt of said payments by Tenant. Tenant shall have no obligation for payment to Owner of such share of rental, license or similar payments if not actually received by Tenant. Non-payment of such rental, license or other similar payment by a Future Subtenant shall not be an event of

default under this Agreement. Tenant shall have sole discretion as to whether, and on what terms, to sublease, license or otherwise allow occupancy of the Premises. There shall be no express or implied obligation for Tenant to sublease, license or otherwise allow occupancy of the Premises. Notwithstanding anything in this paragraph to the contrary, the parties agree and acknowledge that revenue derived from subtenants and any successors and/or assignees of such subtenants who commenced use and/or sublease of the Premises prior to execution of this agreement shall be expressly excluded from the Additional Rent and Owner shall have no right to receive any portion of such revenue.

- c. Once per calendar year, Owner may submit a written request to Tenant for a business summary report pertaining to Tenant's rent obligations for Future Subtenants for the prior twelve (12) month period, and Tenant shall provide such written report to Owner within sixty (60) days after Tenant's receipt of such written request. Owner shall send such written request to the Notice address set forth in this Agreement.

- 6. Notices. All notices must be in writing and are effective only when deposited in the U.S. mail, certified and postage prepaid, or when sent via overnight delivery.

Notices to Tenant must be sent to:

Global Signal Acquisitions II LLC

c/o Crown Castle USA, Inc.

Attn: Legal - Real Estate Department

2000 Corporate Drive

Canonsburg, PA 15317

Notices to Owner must be sent to:

Director of Open Space and Natural Resources

100 Third Street

Castle Rock, CO 80104

Telephone: 303-660-7495

with a copy to: Douglas County Attorney
100 Third Street
Castle Rock, CO 80104

- 7. Owner Approval for Permitted Tenant Improvements. Tenant may, at its sole expense, make such improvements on the Premises as it deems necessary from time to time for the operation of the PCS system. Prior to Tenant's commencement of any construction related to telecommunication facilities permitted under this Agreement (**"Permitted Tenant Improvements"**) that are visible from the exterior of the Premises, Owner shall have the right to approve (**"Owner Approval"**) Tenant's work plans and final drawings detailing and depicting such Permitted Tenant Improvements (**"Tenant's Work Plans"**). Tenant shall obtain land use approval through Owner's land use process before seeking Owner Approval for any antennae to be installed upon the Premises. Owner Approval of Tenant's Work Plans shall not be unreasonably withheld, conditioned or delayed. Within ten (10)

days of Owner's receipt of Tenant's Work Plans, Owner shall either (a) provide Tenant with Owner Approval; or (b) provide Tenant with requests for any changes or modifications to Tenant's Work Plans. If Owner does not provide Tenant with Owner Approval or request for changes within such ten (10) day period, Tenant's Work Plans shall be deemed approved by Owner. If Owner requests changes or modification to Tenant's Work Plans, Tenant shall modify Tenant's Work Plans ("**Modified Work Plans**") and resubmit them for Owner Approval. Owner Approval of the Modified Work Plans shall not be unreasonably withheld, conditioned or delayed. Within five (5) days of Owner's receipt of the Modified Work Plans, Owner shall either (a) provide Tenant with Owner Approval; or (b) provide Tenant with requests for changes to the Modified Work Plans. If Owner does not provide Tenant with Owner Approval or request for changes within such five (5) day period, Tenant's Work Plans shall be deemed approved by Owner. If Owner provides Tenant with any changes to the Modified Work Plans as contemplated in subsection (b) above, then Tenant shall revise the Modified Work Plans and resubmit them to Owner for Owner Approval pursuant to the procedures outlined in this **Section 7**. Tenant shall not commence construction of any Permitted Tenant Improvements without Owner Approval. Owner shall not be entitled to receive additional consideration in exchange for providing Owner Approval to either Tenant's Work Plans or Modified Work Plans. Owner agrees to cooperate with Tenant with respect to obtaining any required zoning approvals for the Site and such Permitted Tenant Improvements. Upon expiration or termination of this Agreement, Tenant shall, within a reasonable time, remove all above ground improvements and restore the Premises to substantially the same condition as that existing on the Commencement Date, except for ordinary wear and tear and casualty loss.

(a) Neither Owner nor Owner's employees, agents, contractors, subcontractors, directors, officers, assigns, lessees, licensees or agents shall be liable for any damage, loss or prejudice ("**Losses**") suffered or claimed by Tenant or any third party on account of (i) any defects in Tenant's Work Plans or the Modified Work Plans; (ii) the approval or disapproval of Tenant's Work Plans or the Modified Work Plans, whether or not defective; (iii) the construction of or performance of any work pursuant to Tenant's Work Plans or the Modified Work Plans; or (iv) the effect or result from any approvals granted, denied or conditioned by Owner or Owner's employees, agents, contractors, subcontractors, directors, officers, assigns, lessees, licensees or agents. Tenant shall indemnify and hold harmless Owner and Owner's employees, agents, contractors, subcontractors, directors, officers, assigns, lessees, licensees or agents from and against any Losses arising from or related to the matters set forth in subsections (i) through (iv) set forth above. This **Section 7(a)** shall survive termination or expiration of the Agreement. Notwithstanding the foregoing, the waiver of liability and the indemnity and hold harmless obligations in this **Section 7(a)** do not apply to Owner's disapproval of Tenant's Work Plans if Owner's disapproval violates the standard set forth in this **Section 7**.

8. **Fence**. Tenant hereby acknowledges the existence of a fence around the exterior perimeter of the Premises ("**Fence**"), and consents to Owner's maintenance of the Fence at Owner's sole cost and expense. The Fence will provide gated access at the front and rear of the Premises to allow easy access to the doors for the existing structures located on the

Premises. Owner shall maintain the Fence in good working condition without advance approval of any such maintenance by Tenant, provided that Owner shall not enter the Premises without Tenant's advance approval. Tenant shall have the right to approve the design or redesign of the Fence ("**Tenant Approval**") by reviewing Owner's work plans ("**Fence Plans**"). Tenant Approval of the Fence Plans shall not be unreasonably withheld, conditioned or delayed. Within ten (10) days of Tenant's receipt of the Fence Plans, Tenant shall either (a) provide Owner with Tenant Approval; or (b) request changes to the Fence Plans in writing. If Tenant does not provide Tenant Approval or request changes to the Fence Plans in writing within such ten (10) day period, the Fence Plans shall be deemed to have received Tenant Approval. If Tenant provides comments on the Fence Plans in writing, Owner shall modify the Fence Plans ("**Modified Fence Plans**") and resubmit the Modified Fence Plans for Tenant Approval. Within five (5) days of Tenant's receipt of the Modified Fence Plans, Tenant shall either (a) provide Owner with Tenant Approval; or (b) provide Owner with written requests for changes to the Modified Fence Plans. If Tenant does not provide Tenant Approval or request changes to the Modified Fence Plans in writing within such five (5) day period, the Fence Plans shall be deemed to have received Tenant Approval. If Tenant provides Owner with any changes to the Modified Fence Plans as contemplated in subsection (b) above, then Owner shall revise the Modified Fence Plans and resubmit them to Tenant for Tenant Approval pursuant to the procedure outlined in this Section 8. Owner shall not commence reconstruction of the Fence without Tenant Approval. Tenant shall not be entitled to any compensation from Owner for Tenant Approval of the Fence Plans or Modified Fence Plans. By entering into this Agreement, Tenant expressly approves the existing Fence. Tenant Approval of any subsequently submitted Fence Plans (or Modified Fence Plans, as applicable) shall be deemed Tenant's express agreement that the Fence, as and when constructed by Owner, does not interfere with Tenant's rights to reasonable access, ingress, and egress. Contemporaneously with Tenant Approval of the Fence Plans (or Modified Fence Plans, as applicable), Tenant shall be deemed to have waived any remedy in equity or law with respect to any interference caused by the Fence with respect to Tenant's rights under this Agreement, other agreement(s), or other rights.

9. Compliance with Laws. Owner represents that Owner's property (including the Site), and all improvements located thereon, are in substantial compliance with building, life/safety, disability and other laws, codes and regulations of applicable governmental authorities. Tenant shall substantially comply with all applicable laws relating to its possession and use of the Site.
10. Interference. Tenant shall resolve technical interference problems with other equipment located at the Site on the Commencement Date or any equipment that becomes attached to the Site at any future date when Tenant desires to add additional equipment to the Premises. Likewise, Owner will not permit or suffer the installation of any future equipment which (a) results in technical interference problems with Tenant's then existing equipment or (b) encroaches onto the Premises.
11. Utilities. Owner represents that utilities adequate for Tenant's use of the Premises are available. Tenant shall pay for all utilities used by Tenant at the Site. Owner shall

cooperate with Tenant's efforts to obtain utilities from any location provided by Owner or the servicing utility, including signing any easement or other instrument reasonably required by the utility company.

12. Termination. Tenant may terminate this Agreement at any time by notice to Owner without further liability if Tenant does not obtain all permits or other approvals (collectively "Approval") required from any governmental authority or any easements required from any third party to operate the PCS system, or if any such approval is cancelled, expires, or is withdrawn or terminated, or if Owner fails to have proper ownership of the Site or authority to enter into this Agreement, or if Tenant, for any other reason, in its sole discretion, determines that it will be unable to use the Premises. Upon termination, all prepaid rent will be retained by Owner unless such termination is due to Owner's failure of proper ownership or authority, or such termination is a result of Owner's default.
13. Default. If either party is in default under this Agreement for a period of (a) 15 days following receipt of notice from the non-defaulting party with respect to a default that may be cured solely by the payment of money, or (b) 30 days following receipt of notice from the non-defaulting party with respect to a default that may not be cured solely by the payment of money, then, in either event, the non-defaulting party may pursue any remedies available to it against the defaulting party under applicable law, including, but not limited to, the right to terminate this Agreement. If the non-monetary default may not reasonably be cured within a 30-day period, this Agreement may not be terminated if the defaulting party commences action to cure the default within such 30-day period and proceeds with due diligence to fully cure the default.
14. Indemnity. Tenant agrees that the Premises is leased "as is" and that Tenant is assuming responsibility for any loss, injury, death, or damage that may result from any and all defects, be they obvious or hidden. Tenant agrees that the Premises is fit for any purpose, including but not limited to the permitted uses described herein, and that it satisfies any federal, state, county or local law, ordinance or regulation applying to the Site. Owner cannot and by this Contract does not agree to indemnify, hold harmless, exonerate, or assume the defense of Tenant or any other person or entity whatsoever, for any purpose whatsoever. Owner shall not be liable for any loss, injury, death, or damage to any person or personal property, which may arise from the use or condition of the Site except as caused by the negligence or intentional misconduct of Owner, its employees, contractors, or agents. Tenant expressly agrees to defend, indemnify and hold harmless Owner, its officers, agents, employees and insurers against any liability, loss, damage, demand, action, cause of action or expense of whatever nature, including courts costs and attorney's fees, which may result from any loss, injury, death or damage sustained by any person, firm, corporation or other entity which arises out of or is caused by reason of Tenant's use and occupancy of the Premises or Tenant's failure to fulfill the terms and conditions of this Agreement. The indemnity obligations under this Paragraph will survive termination of this Agreement. This section is intended to comply with and be subject applicable law, including but not limited to C.R.S. 13-50.5-102(8), as amended from time to time, and Article XI of the Colorado Constitution. Any and all financial obligations of Owner are

subject to annual appropriation, pursuant to C.R.S. § 29-1-110.

15. Hazardous Substances. Owner represents that it has no knowledge of any substance, chemical or waste (collectively, "substance") on the Site that is identified as hazardous, toxic or dangerous in any applicable federal, state, or local law or regulation. Tenant will not introduce or use any such substance on the Site in violation of any applicable law.
16. Subordination and Non-Disturbance. This Agreement is subordinate to any mortgage or deed of trust now of record against the Site. However, promptly after the Agreement is fully executed, Owner will use diligent effort to obtain a non-disturbance agreement reasonably acceptable to Tenant for the holder of any such mortgage or deed of trust.
17. No Waiver of Immunity. The parties hereto understand and agree that Owner, its commissioners, officials, officers, directors, agents, and employees, are relying upon, and do not waive or intend to waive by any provision of this Agreement, the monetary limitations of, and all other rights, immunities and protection provided by the Colorado Governmental Immunity Act, C.R.S. § 24-10-101, et seq., as may be amended from time to time, or otherwise available to Owner.
18. Taxes. Tenant shall be responsible for payment of all personal property taxes assessed directly upon and arising solely from its use of the communications facility on the Premises. Tenant shall pay to Owner any increase in real property taxes attributable solely to any improvements to the Site made by Tenant within 60 days after receipt of satisfactory documentation indicating calculation of Tenant's share of such real estate taxes and payment of the real estate taxes by Owner. Owner will pay when due all other real estate tax and assessments attributable to the Owner's property of which the Site is part.
19. Insurance. Tenant shall procure and maintain commercial general liability insurance, naming Owner as an additional insured, with limits of not less than \$1,000,000.00 combined single limit per occurrence for bodily injury and property damage liability, with a certificate of insurance to be furnished to Owner within 30 days of written request. Such policy will provide that cancellation will not occur without at least 15 days prior written notice to Owner. Each party hereby waives its right of recovery against the other for any loss or damage covered by any insurance policy maintained by the waiving party. Each party will cause each insurance policy obtained by it to provide that the insurance company waives all rights of recovery against the other party in connection with any damage covered by such policy.
20. Liens. Tenant shall not permit or suffer any mechanic's, materialmen's or other liens to be filed against the Site or any portion thereof for any labor or material furnished to Tenant in connection with work of any character performed on the Site by or at the direction of Tenant. If any mechanic's lien or any lien or encumbrance is filed against the Site by, through or under Tenant, Tenant shall within thirty (30) days, at Tenant's sole cost and expense, take whatever action may be necessary to cause such lien to be released of record. Tenant shall indemnify and hold harmless Owner from and against any damages that

Owner may incur by reason of any mechanic's lien being recorded against the Site for any labor or material furnished to Tenant in connection with work of any character performed on the Site by or at the direction of Tenant.

21. Maintenance. Tenant shall be responsible for repairing and maintaining the PCS system and any other improvements installed by Tenant, its subtenants, or Tenant's predecessor in interest in proper operating and reasonably safe condition, and to the substantially same standard of appearance (excepting ordinary wear and tear) as when such improvements were installed; provided, however, that if any such repair or maintenance is required due to acts of Owner, its agents or employees, Owner shall reimburse Tenant for the reasonable costs incurred by Tenant to restore damaged areas to the condition which existed immediately prior thereto. Owner will maintain and repair all other portions of the property of which the Premises is part in a proper operating and reasonably safe condition.
22. Force Majeure. No party shall be liable for failure to perform hereunder if such failure is the result of force majeure. Any time limit shall be extended for the period of any delay resulting from any force majeure, or this Agreement may be terminated if such delay makes performance of the Agreement impossible or impracticable. Force majeure shall mean causes beyond the reasonable control of a party against which it would have been unreasonable for the affected party to take precautions and which the affected party cannot avoid even by using its best efforts, such as, but not limited to, natural disasters of overwhelming proportions, exceptional adverse weather conditions, acts of God, acts of war, strikes, work stoppages, fire or other catastrophic casualty or action of non-party government authorities.
23. Miscellaneous. (a) This Agreement applies to and binds the heirs, successors, executors, administrators and assigns of the parties to this Agreement; (b) this Agreement is governed by the laws of the state of Colorado; (c) if requested by Tenant, Owner agrees promptly to execute and deliver to Tenant a recordable Memorandum of this Agreement; (d) this Agreement (including the Exhibits) constitutes the entire agreement between the parties and supersedes all prior written and verbal agreements, representations, promises or understandings between the parties. Any amendments to this Agreement must be in writing and executed by both parties; (e) if any provision of this Agreement is invalid or unenforceable with respect to any party, the remainder of this Agreement or the application of such provision to persons other than those as to whom it is held invalid or unenforceable will not be affected and each provision of this Agreement will be valid and enforceable to the fullest extent permitted by law; and (f) the prevailing party in any action or proceeding in court or mutually agreed upon arbitration proceeding to enforce the terms of this Agreement is entitled to receive its reasonable attorneys' fees and other reasonable enforcement costs and expenses from the non-prevailing party.
24. Non-Binding Until Fully Executed. This Agreement is for discussion purposes only and does not constitute a formal offer by either party. This Agreement may be executed in counterparts, each of which (or any combination of which) when signed by all parties shall be deemed an original, but all of which when taken together shall constitute one agreement. Executed copies hereof may be delivered by telecopier or electronic mail and

upon receipt shall be deemed originals and binding upon the parties hereto, and actual originals shall be promptly delivered thereafter. This Agreement is not and shall not be binding on either party unless and until it is fully executed by both parties.

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EXHIBIT A TO PCS LEASE AGREEMENT

LEGAL DESCRIPTION OF SITE

PARCEL I

A TRACT OF LAND SITUATED IN THE WEST ½ OF SECTION 13, TOWNSHIP 10 SOUTH, RANGE 66 WEST OF THE 6TH P.M., MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WEST LINE OF SAID SECTION 13, FROM WHICH THE NORTHWEST CORNER OF SAID SECTION 13 BEARS NORTH 0°05'02" EAST, A DISTANCE OF 1045.72 FEET; THENCE SOUTH 75°52'00" EAST, A DISTANCE OF 1364.54 FEET; THENCE SOUTH 19°41'00" WEST, A DISTANCE OF 811.68 FEET; THENCE SOUTH 23°44'45" WEST, A DISTANCE OF 142.92 FEET; THENCE SOUTH 66°15'15" EAST, A DISTANCE OF 60.00 FEET TO THE WESTERLY RIGHT OF WAY LINE OF STATE HIGHWAY NO. 83; THENCE SOUTH 23°44'45" WEST ALONG SAID WESTERLY LINE A DISTANCE OF 52.40 FEET; THENCE SOUTH 24°53'45" WEST, ALONG SAID WESTERLY LINE A DISTANCE OF 94.90 FEET; THENCE SOUTH 26°02'45" WEST, ALONG SAID WESTERLY LINE A DISTANCE OF 197.40 FEET; THENCE SOUTH 30°06'30" WEST, ALONG SAID WESTERLY LINE A DISTANCE OF 1802.16 FEET TO A POINT ON THE WEST LINE OF SAID SECTION 13; THENCE NORTH 0°05'02" EAST, ALONG SAID WEST LINE A DISTANCE OF 3122.85 FEET TO THE POINT OF BEGINNING.

COUNTY OF DOUGLAS
STATE OF COLORADO

PARCEL II

THE WEST ½ OF THE NE ¼ AND THE EAST ½ OF THE NW ¼, AND THE EAST ½ OF THE SW ¼ AND THE WEST ½ OF THE SE ¼ OF SECTION 14; THE EAST ½ OF THE NE ¼ OF SECTION 14; THE EAST ½ OF THE SE ¼ OF SECTION 14, ALL IN TOWNSHIP 10 SOUTH, RANGE 66 WEST OF THE 6TH P.M., EXCEPT THAT PART THEREOF LYING SOUTH AND EAST OF THE NORTHERLY LINE OF STATE HIGHWAY NO. 83; AND EXCEPT THAT PART THEREOF CONVEYED BY DEED RECORDED IN BOOK 42 AT PAGE 5.

COUNTY OF DOUGLAS
STATE OF COLORADO

EXHIBIT B TO PCS LEASE AGREEMENT

LEGAL DESCRIPTION OF PREMISES

A PARCEL OF LAND LOCATED IN THE NORTHWEST QUARTER OF SECTION 13, TOWNSHIP 10 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 13, A FOUND 3.25" ALUMINUM CAP STAMPED P.L.S. # 6935, FROM WHICH THE WEST QUARTER CORNER OF SAID SECTION 13, A FOUND 3.25" ALUMINUM CAP STAMPED 11389 BEARS S00°02'09"E, 2657.44 FEET, WITH ALL BEARINGS CONTAINED HEREIN BEING RELATIVE THERETO; THENCE S43°57'19"E, 1920.42 FEET TO THE NORTHEAST CORNER OF A PARCEL OF LAND RECORDED AT RECEPTION NO. 02063586, DATED JUNE 24, 2002, SAID POINT BEING A FOUND #5 REBAR; THENCE S19°41'00"W ON THE EAST LINE OF SAID PARENT TRACT, 50.23 FEET; THENCE DEPARTING SAID EAST LINE N75°52'00"W, 20.10 FEET TO THE POINT OF BEGINNING, A SET NAIL AND BRASS WASHER STAMPED P.L.S. # 37929 IN THE TOP OF AN EXISTING FENCE POST; THENCE S19°41'00"W, 50.00 FEET TO A SET NAIL AND BRASS WASHER IN CONCRETE STAMPED P.L.S. # 37929; THENCE N75°52'00"W, 50.00 FEET TO A SET NAIL AND BRASS WASHER STAMPED P.L.S. # 37929 IN THE TOP OF AN EXISTING FENCE POST; THENCE N19°08'43"E, 49.96 FEET TO A SET #5 REBAR AND YELLOW PLASTIC CAP STAMPED P.L.S. # 37929; THENCE S75°52'00"E, 50.47 FEET TO THE POINT OF BEGINNING.

CONTAINING A COMPUTED AREA OF 2500 SQUARE FEET OR 0.057 ACRES MORE OR LESS

IN WITNESS WHEREOF, Owner and Tenant have caused this Agreement to be duly executed effective on the day and year first written above.

GLOBAL SIGNAL ACQUISITIONS II LLC,
a Delaware limited liability company

Signature

Name

Title

Date

STATE OF)
) SS.
COUNTY OF)

The foregoing instrument was acknowledged before me this _____ day of _____, 2024, by _____, as the _____ of Global Signal Acquisitions II LLC, a Delaware limited liability company.

Witness my hand and official seal.

Signature of Notary

Legibly Print or Stamp Name of Notary

My Commission Expires: _____

**BOARD OF COUNTY COMMISSIONERS
OF THE COUNTY OF DOUGLAS, STATE OF COLORADO,**
a Colorado County

Signature

Name

Title

Date

STATE OF COLORADO)
) SS.
COUNTY OF)

The foregoing instrument was acknowledged before me this ____ day of _____,
2024, by _____, as the _____ of Douglas County,
Colorado.

Witness my hand and official seal.

Signature of Notary

Legibly Print or Stamp Name of Notary

My Commission Expires: _____

APPROVED AS TO FISCAL CONTENT:

APPROVED AS TO LEGAL FORM:

Andrew Copland, Director of Finance

W. Casey Brown
Sr. Assistant County Attorney

APPROVED AS TO INSURANCE CONTENT:

Megan Datwyler, Risk Manager

	8% Admin	Parks and Trails	Parks Cash-in-Lieu	Open Space Trails and Acquisition	Open Space Operations and Maintenance	Historic Resources	Sharebacks	Other Reserves Non-Spendable Encumbrances	Parks & Open Space Fund Total Available
12/31/2022 Open Space Old Resolution	10,288,391			20,839,125				1,264,241	32,391,757
12/31/2022 Open Space New Resolution		500,674		500,674	357,625	71,525	-		1,430,498
12/31/2022 Fund Balance	10,288,391	500,674	-	21,339,799	357,625	71,525	-	1,264,241	33,822,255
2023 Revenues	1,545,050	5,116,394	102,000	5,080,028	3,846,179	725,719	4,091,413	1,333,532	21,840,315
12/31/2022 Parks FB Transferred		4,765,856	1,120,759						5,886,615
2023 Personnel		(2,021)			(980,299)				(982,320)
2023 All Other Expenditures	(111,237)	(3,345,056)		-	(2,235,014)	(7,565)	(4,091,413)		(9,790,285)
12/31/2023 Fund Balance	11,722,204	7,536,521	1,222,759	26,920,501	1,346,116	861,204	-	2,597,773	52,207,078
2024 Revenues		5,167,271		5,142,271	3,758,051	734,610	3,673,051		18,475,254
2024 Personnel		(1,055,900)			(1,489,869)				(2,545,769)
2024 All Other Expenditures	(3,935,000)	(4,325,063)		(5,500,000)	(2,717,817)	(1,440,608)	(3,673,051)		(21,591,539)
12/31/2024 Fund Balance	7,787,204	7,322,829	1,222,759	26,562,772	896,481	155,206	-	2,597,773	46,545,024

	Parks and Trails 28%	Open Space Acquisitions and Trails 28%	Open Space Operations and Maintenance 20%	Historic Resources 4%	Open Space Fund Total Residual Fund Balance
12/31/2022 Residual Fund Balance	\$ 15,054,247	\$ 20,839,125	\$ -	\$ -	\$ 35,893,372

Parks and Open Space Sales and Use Tax Fund
December 31, 2022 to Present

	8% Admin	Parks and Trails 28%	Open Space Acquisitions and Trails 28%	Open Space Operations and Maintenance 20%	Historic Resources 4%	Sharebacks 20%	Parks & Open Space Fund Balance	Fund Administration	Other Reserves Non-Spendable Encumbrances	Parks Cash-in-Lieu	Parks & Open Space Fund Total Available
12/31/2022 Open Space R-994-099	10,288,391		20,839,125				31,127,516		1,264,241		32,391,757
12/31/2022 Parks R-994-099		4,765,856					4,765,856			1,120,759	5,886,615
12/31/2022 Residual Fund Balance - R-994-099	10,288,391	4,765,856	20,839,125	-	-	-	35,893,372		1,264,241	1,120,759	38,278,372
Residual Fund Balance - Shift to R-022-085	(10,288,391)	(4,765,856)	(20,839,125)				(35,893,372)				(35,893,372)
		12,562,680	12,562,680	8,973,343	1,794,669		35,893,372				35,893,372
12/31/2022 December R-022-085		500,674	500,674	357,625	71,525		1,430,498				1,430,498
12/31/2022 Fund Balance - R-022-085	-	13,063,354	13,063,354	9,330,968	1,866,194	-	37,323,870		1,264,241	1,120,759	39,708,870
2023 Revenues		5,116,395	5,080,028	3,846,179	725,719	4,091,413	18,859,734	1,545,050	69,291	102,000	20,576,075
2023 Interest Allocation		501,835	501,835	358,453	71,690		1,433,813	(1,433,813)			-
2023 Revenues		5,618,230	5,581,863	4,204,632	797,409	4,091,413	20,293,547	111,237	69,291	102,000	20,576,075
2023 Personnel		(2,021)		(980,299)			(982,320)				(982,320)
2023 All Other Expenditures		(3,345,056)	-	(2,235,014)	(7,565)	(4,091,413)	(9,679,048)	(111,237)			(9,790,285)
							-				
12/31/2023 Fund Balance	-	15,334,507	18,645,217	10,320,287	2,656,038	-	46,956,049	-	1,333,532	1,222,759	49,512,340
2024 Revenues (Budget)		5,167,271	5,142,271	3,758,051	734,610	3,673,051	18,475,254	400,000			18,875,254
2024 Personnel (Budget)		(1,055,900)		(1,489,868)			(2,545,768)				(2,545,768)
2024 All Other Expenditures (Budget)		(7,204,163)	(5,500,000)	(2,717,818)	(1,440,608)	(3,673,051)	(20,535,640)	(52,199)			(20,587,839)
							-				
12/31/2024 Estimated Fund Balance	-	12,241,715	18,287,488	9,870,652	1,950,040	-	42,349,895	347,801	1,333,532	1,222,759	45,253,987
2025 Revenues (Forecasted)		5,320,335	5,320,335	3,800,239	760,048	3,800,239	19,001,195	400,000			19,401,195
12/31/2025 Estimated Fund Balance	-	17,562,050	23,607,823	13,670,891	2,710,088	3,800,239	61,351,091	747,801	1,333,532	1,222,759	64,655,182

	8% Admin	Parks	Open Space Lands	Open Space Fund Total Residual Fund Balance
12/31/2022 Residual Fund Balance	\$ 10,288,391	\$ 4,765,856	\$ 20,839,125	\$ 35,893,372

	Parks and Trails 28%	Open Space Acquisitions and Trails 28%	Open Space Operations and Maintenance 20%	Historic Resources 4%	Open Space Fund Total Residual Fund Balance
12/31/2022 Residual Fund Balance	\$ 12,562,680	\$ 12,562,680	\$ 8,973,343	\$ 1,794,669	\$ 35,893,372

	Parks and Trails 28%	Open Space Acquisitions and Trails 28%	Open Space Operations and Maintenance 20%	Historic Resources 4%	Sharebacks 20%	Parks & Open Space Fund Balance
12/31/2022 Fund Balance*	13,063,354	13,063,354	9,330,968	1,866,194	-	37,323,870
2023 Revenues	5,618,230	5,581,863	4,204,632	797,409	4,091,413	20,293,547
2023 Personnel	(2,021)		(980,299)			(982,320)
2023 All Other Expenditures	(3,345,056)	-	(2,235,014)	(7,565)	(4,091,413)	(9,679,048)
						-
12/31/2023 Fund Balance	15,334,507	18,645,217	10,320,287	2,656,038	-	46,956,049
						-
2024 Revenues (Budget)	5,167,271	5,142,271	3,758,051	734,610	3,673,051	18,475,254
2024 Personnel (Budget)	(1,055,900)		(1,489,868)			(2,545,768)
2024 All Other Expenditures (Budget)	(7,204,163)	(5,500,000)	(2,717,818)	(1,440,608)	(3,673,051)	(20,535,640)
						-
12/31/2024 Estimated Fund Balance	12,241,715	18,287,488	9,870,652	1,950,040	-	42,349,895

Douglas County Open Space and Natural Resources

2025 Budget Presentation



September/October 2024

Open Space and Natural Resources



Proposed 2025 Fund Balances

12/31/2025 Estimated Fund Balance

- Open Space Acquisitions and Trails 28%
 - \$23,607,823 (includes 2025 Revenues Forecasted of \$5,320,335)
- Open Space Operations, Maintenance and Capital Improvement Projects 20%
 - \$13,670,891 (includes 2025 Revenues Forecasted of \$3,800,239)



Proposed 2025 Open Space Operations, Maintenance and Capital Improvement Projects (20%)

- Base Budget - \$2.8M
- Prairie Canyon Ranch - \$5M
- Sandstone Ranch Phase II Trail Design - \$200k
- Lincoln Mountain Trail and Pavilion - \$500k
- Passive Camping - \$300k
- Conservation Easement Transfer - \$100k
- Greenland Townsite \$25k
- Staffing Request - \$500k
- External Requests - Total TBD
- Total Requested = TBD



2025 Base Budget - Expenditures

- **Personnel - \$1,295,251**
 - Salaries, Benefits, Contract Work/Temp
- **Operations & Maintenance (Non-Personnel)**
- **Supplies & Fixed Charges - \$489,570**
 - Office Supplies, IT, Clothing & Uniforms, Fuel Charges, Fleet Maintenance, Utilities, Porta Potty Service
- **Purchased Services - \$940,040**
 - Trailhead maintenance, Trail Maintenance, Forest Maintenance, Noxious Weeds
- **Capital Outlay and Major Maintenance - \$0 (No 2025 requests have been approved yet)**
 - Cars/Vans/Pickup, Furniture & Office, Major Maintenance Repairs, Major Maintenance of Assets.

(The above numbers will increase once requests are approved)

2025 Base Budget Expenditures Excluding CIP Requests \$2,724,861

2024 Expenditures YTD \$ 3,676,737



Capital Budget Item

Open Space Pool Vehicle



- All Commissioner Districts
- One time request - \$70K
- Location - various locations
- Purpose - To reduce personal vehicle use for staff and provide a reasonable vehicle for COSAC and BCC tours.



Capital Budget Item

Open Space Security Cameras and Vehicle Counters, E-gates



- All Commissioner Districts
- One time request - \$250K
- Location - various locations
- Purpose - To provide for additional security at trailheads.
- DCSO partnership



Capital Budget Item

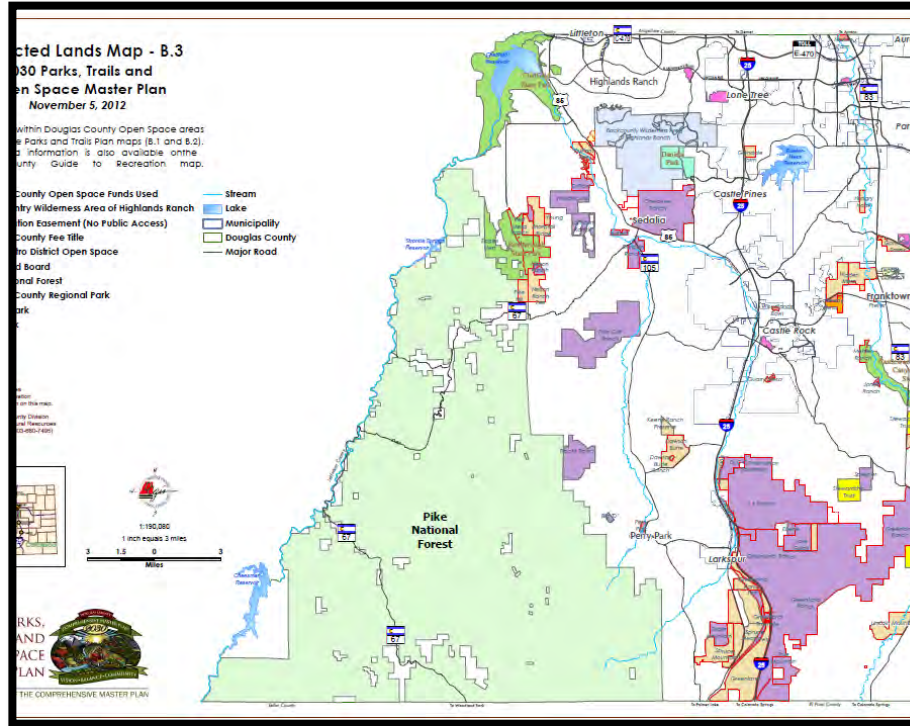
Snowplow Blade for Tractor



- All Commissioner Districts
- One time request - \$15K
- Location - Sandstone Ranch
- Purpose - To provide for snow removal needs.



Conservation Easement Transfer Funding Request

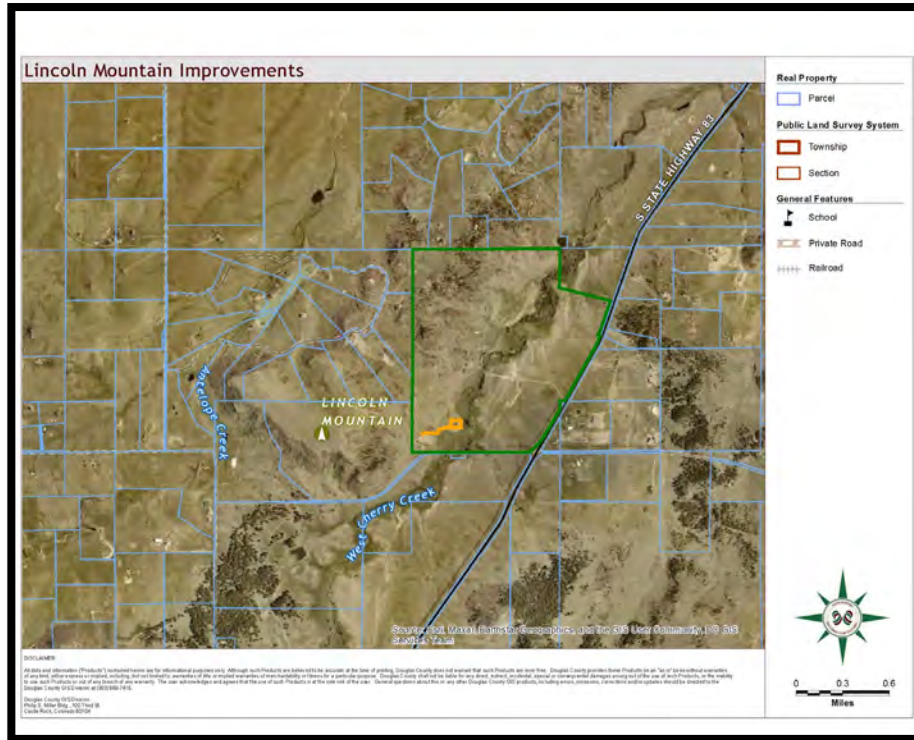


- 33 Total Easements
- \$100k/year for 3-4 transfers
- Places easements under org best suited for oversight



Accessible Pavilion & Trail

LINCOLN MOUNTAIN OPEN SPACE



- Commissioner II District
- Capital Improvement Project
- Location - Southeast corner of DC on Hwy 83
- Purpose - to expand public use of Lincoln Mountain and educational opportunities
 - ADA accessible pavilion
 - Trail extension to Evans Homestead
- Timing
 - Pavilion - 2025
 - Trail Extension - ASAP
- Estimated development costs
 - Pavilion - \$250k-\$500k
 - Trail extension - \$50k
- Ongoing yearly maintenance cost est. \$10k-\$15k
- Partnerships - Cherry Creek Watershed Authority



Accessible Pavilion & Trail

Criteria (higher rating = greater benefit/less impact)

- **Property Conservation, Attributes, and Condition (10 pts)**
 - Consider geographic features, water & mineral rights, recreation features, native vegetation, and environmental constraints
 - Lincoln Mountain Conservation Values
 - Scenic and Visual, Wildlife, Agricultural, Recreational, Educational/Interpretive, Natural Plant Communities
 - Forest Management, Noxious Weeds, Environmental Hazards, Structures & Infrastructure, Agricultural Resources, Water Resources
- **Public Accessibility and Population Use (10 pts)**
 - Consider driving distance from population centers and if there is proper public access
 - Does this project offer opportunities for all citizens?
- **Public Access (10 pts)**
 - Consider Natural resources, public visitation, fire mitigation, trails, trailhead amenities, Ranger presence
 - Is public access appropriate in the project location?
- **Partnerships (10 pts)**
 - Consider funding partnerships, supporters, and interest groups
- **Cost of Construction (6 pts)**
 - Consider benefit to the OSNR program (and/or citizens)
 - Cost vs Benefit Analysis



Accessible Pavilion & Trail

Criteria (higher rating = greater benefit/less impact)

- **Historic and Cultural Resources (6 pts)**
 - Consider structures and other significant cultural attributes of the property
 - Historic & Cultural Resource Studies may need to be completed
- **Management and Maintenance Costs (6 pts)**
 - Consider ongoing maintenance cost, staff, vendor costs, and equipment cost
- **Network of Preserved Open Spaces (4 pts)**
 - Consider trail connections, and wildlife corridors
 - Connected Habitat (stream and riparian corridors)
- **Wildlife Values and Critical Habitat (4 pts)**
 - Consider the comprehensive plan section 9 wildlife resources, connection to other properties and critical habitat
- **Scenic Views from the Roadway (4 pts)**
 - Consider geological, topographic and vegetation features
- **Educational and Research Contribution (4 pts)**
 - Consider property data, geological, topographic and vegetation features
 - Increased Opportunity



Passive Camping on Open Space

Funding Request



- All Commissioner Districts
- Board Initiative
- Location - Open Space Lands, Sandstone Ranch as Pilot
- Purpose - to research, plan, negotiate easements, and potentially implement camping program
- Estimated one time cost \$300k
- Ongoing yearly maintenance cost est. \$100k
- Partnerships - USFS, CPW



Passive Camping on Open Space Funding Request

Criteria (higher rating = greater benefit/less impact)

- **Property Conservation, Attributes, and Condition (10 pts)**
 - Consider geographic features, water & mineral rights, recreation features, native vegetation, and environmental constraints
 - Sandstone Ranch Conservation Values
 - Public Recreation and Education, Relatively Natural Habitat (Preble's Meadow Jumping Mouse, Wildlife, Birds, Rare Plants), Open Space (Agriculture, Scenic Enjoyment, Historical and Cultural, Geologic, Significant public benefit)
 - Forest Management, Noxious Weeds, Environmental Hazards, Structures & Infrastructure, Agricultural Resources, Water Resources
- **Public Accessibility and Population Use (10 pts)**
 - Consider driving distance from population centers and if there is proper public access
 - Does this project offer opportunities for all citizens?
- **Public Access (10 pts)**
 - Consider Natural resources, public visitation, fire mitigation, trails, trailhead amenities, Ranger presence
 - Is public access appropriate in the project location?
- **Partnerships (10 pts)**
 - Consider funding partnerships, supporters, and interest groups
- **Cost of Construction (6 pts)**
 - Consider benefit to the OSNR program (and/or citizens)
 - Cost vs Benefit Analysis



Passive Camping on Open Space Funding Request

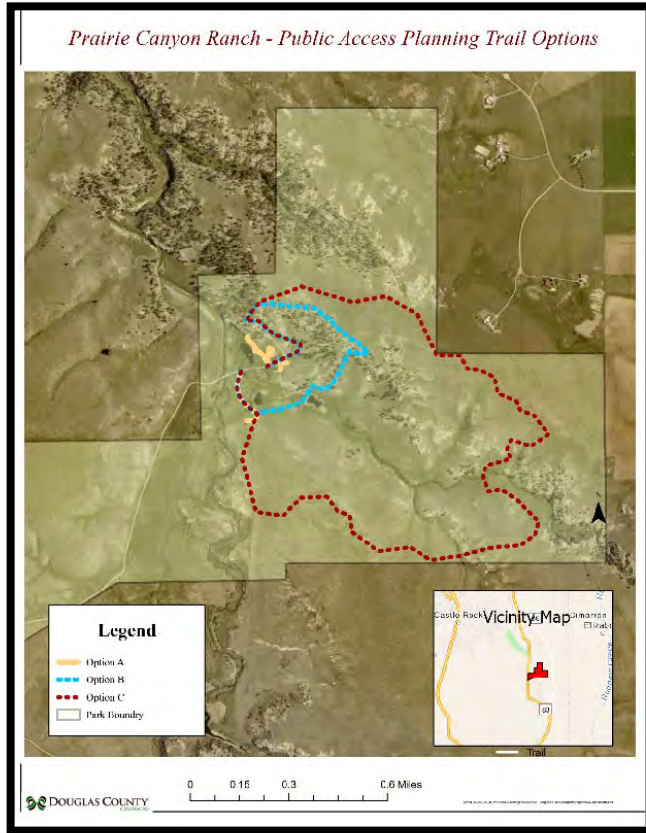
Criteria (higher rating = greater benefit/less impact)

- **Historic and Cultural Resources (6 pts)**
 - Consider structures and other significant cultural attributes of the property
 - Historic & Cultural Resource Studies may need to be completed
- **Management and Maintenance Costs (6 pts)**
 - Consider ongoing maintenance cost, staff, vendor costs, and equipment cost
- **Network of Preserved Open Spaces (4 pts)**
 - Consider trail connections, and wildlife corridors
 - Connected Habitat (stream and riparian corridors)
- **Wildlife Values and Critical Habitat (4 pts)**
 - Consider the comprehensive plan section 9 wildlife resources, connection to other properties and critical habitat
- **Scenic Views from the Roadway (4 pts)**
 - Consider geological, topographic and vegetation features
- **Educational and Research Contribution (4 pts)**
 - Consider property data, geological, topographic and vegetation features
 - Increased Opportunity



Public Access at Prairie Canyon

PRAIRIE CANYON RANCH



- Commissioner II District
- Capital Improvement Project
- Location - East of Hwy 83, South of Franktown
- Purpose - to create a unique open space property accessible to the public on a regular basis
- Estimated development cost \$5 million
- Ongoing yearly maintenance cost est. \$120k-\$300k
- Partnerships - DC Historic Preservation, Colorado Cattleman's Conservation Trust, Douglas Land Conservancy, CPW



Public Access at Prairie Canyon

Criteria (higher rating = greater benefit/less impact)

- **Property Conservation, Attributes, and Condition (10 pts)**
 - Consider geographic features, water & mineral rights, recreation features, native vegetation, and environmental constraints
 - Prairie Canyon Ranch Conservation Values
 - Opens Space Qualities, Wildlife Habitat, Educational Opportunities, Agricultural Productivity, Guided Hikes, Horseback Rides, Special Events, School Field Trips, Historic Resources
 - Forest Management, Noxious Weeds, Environmental Hazards, Structures & Infrastructure, Agricultural Resources, Water Resources
- **Public Accessibility and Population Use (10 pts)**
 - Consider driving distance from population centers and if there is proper public access
 - Does this project offer opportunities for all citizens?
- **Public Access (10 pts)**
 - Consider Natural resources, public visitation, fire mitigation, trails, trailhead amenities, Ranger presence
 - Is public access appropriate in the project location?
- **Partnerships (10 pts)**
 - Consider funding partnerships, supporters, and interest groups
- **Cost of Construction (6 pts)**
 - Consider benefit to the OSNR program (and/or citizens)
 - Cost vs Benefit Analysis



Public Access at Prairie Canyon

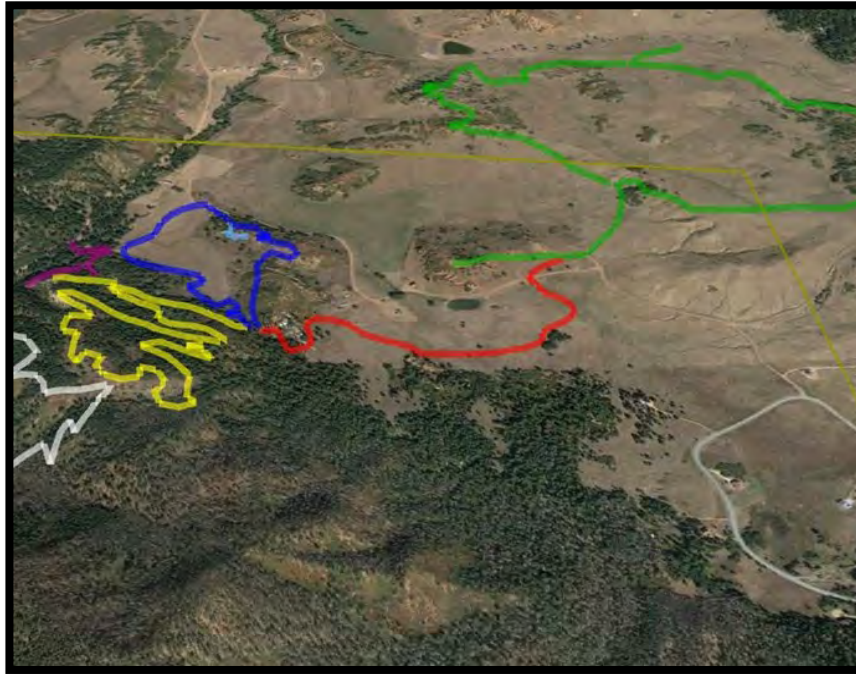
Criteria (higher rating = greater benefit/less impact)

- **Historic and Cultural Resources (6 pts)**
 - Consider structures and other significant cultural attributes of the property
 - Historic & Cultural Resource Studies may need to be completed
- **Management and Maintenance Costs (6 pts)**
 - Consider ongoing maintenance cost, staff, vendor costs, and equipment cost
- **Network of Preserved Open Spaces (4 pts)**
 - Consider trail connections, and wildlife corridors
 - Connected Habitat (stream and riparian corridors)
- **Wildlife Values and Critical Habitat (4 pts)**
 - Consider the comprehensive plan section 9 wildlife resources, connection to other properties and critical habitat
- **Scenic Views from the Roadway (4 pts)**
 - Consider geological, topographic and vegetation features
- **Educational and Research Contribution (4 pts)**
 - Consider property data, geological, topographic and vegetation features
 - Increased Opportunity



Phase II Trail Development

SANDSTONE RANCH



- Commissioner II District
- Capital Improvement Projects - Phase II and Phase III
- Location - South of Perry Park on Hwy 105
- Purpose - to expand public use of Sandstone Ranch
 - Phase II trail adds 5 - 8 miles of trail
 - Phase III trail adds 12-16 miles and provides access to national forest
- Timing
 - Phase II - start 2024, complete 2026
 - Phase III - Est. 2029 start
- Estimated development costs
 - Phase II - \$350k-\$500k
 - Phase III - \$1.2M - \$3M
- Ongoing yearly maintenance cost est. \$120k-\$300k



Phase II Trail Development

Criteria (higher rating = greater benefit/less impact)

- **Property Conservation, Attributes, and Condition (10 pts)**
 - Consider geographic features, water & mineral rights, recreation features, native vegetation, and environmental constraints
 - Sandstone Ranch Conservation Values
 - Public Recreation and Education, Relatively Natural Habitat (Preble's Meadow Jumping Mouse, Wildlife, Birds, Rare Plants), Open Space (Agriculture, Scenic Enjoyment, Historical and Cultural, Geologic, Significant public benefit)
 - Forest Management, Noxious Weeds, Environmental Hazards, Structures & Infrastructure, Agricultural Resources, Water Resources
- **Public Accessibility and Population Use (10 pts)**
 - Consider driving distance from population centers and if there is proper public access
 - Does this project offer opportunities for all citizens?
- **Public Access (10 pts)**
 - Consider Natural resources, public visitation, fire mitigation, trails, trailhead amenities, Ranger presence
 - Is public access appropriate in the project location?
- **Partnerships (10 pts)**
 - Consider funding partnerships, supporters, and interest groups
- **Cost of Construction (6 pts)**
 - Consider benefit to the OSNR program (and/or citizens)
 - Cost vs Benefit Analysis



Phase II Trail Development

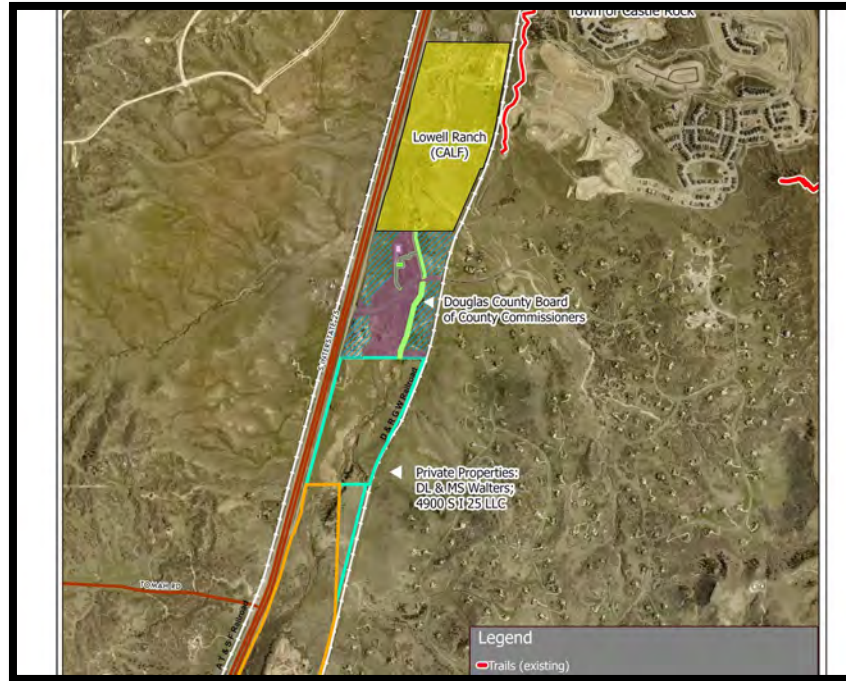
Criteria (higher rating = greater benefit/less impact)

- **Historic and Cultural Resources (6 pts)**
 - Consider structures and other significant cultural attributes of the property
 - Historic & Cultural Resource Studies may need to be completed
- **Management and Maintenance Costs (6 pts)**
 - Consider ongoing maintenance cost, staff, vendor costs, and equipment cost
- **Network of Preserved Open Spaces (4 pts)**
 - Consider trail connections, and wildlife corridors
 - Connected Habitat (stream and riparian corridors)
- **Wildlife Values and Critical Habitat (4 pts)**
 - Consider the comprehensive plan section 9 wildlife resources, connection to other properties and critical habitat
- **Scenic Views from the Roadway (4 pts)**
 - Consider geological, topographic and vegetation features
- **Educational and Research Contribution (4 pts)**
 - Consider property data, geological, topographic and vegetation features
 - Increased Opportunity



CFRT Acquisition

COLORADO FRONT RANGE TRAIL - ACQUISITIONS AND CAPITAL IMPROVEMENT PROJECT



- Benefits all Commissioner Districts
- Acquisition and Capital Improvement Project
- Location - Focus area is south of CALF and north of Columbine Open Space
- Purpose - to complete a major connection of the CFRT between El Paso County to Arapahoe County
- Estimated acquisition cost - \$1.1M - \$4M
- Development cost \$200k - \$700k for 2.5 - 3 miles of trail and a trailhead
- Ongoing yearly maintenance cost est. \$10k-\$15k
- Partnerships - CALF, Bell Mountain Ranch HOA and Metro District, Bell Mountain Ranch Equestrian Center



CFRT Acquisition

Criteria (higher rating = greater benefit/less impact)

- **Property Conservation, Attributes, and Condition (10 pts)**
 - Consider geographic features, water & mineral rights, recreation features, native vegetation, and environmental constraints
 - Forest Management, Noxious Weeds, Environmental Hazards, Structures & Infrastructure, Agricultural Resources, Water Resources
- **Public Accessibility and Population Use (10 pts)**
 - Consider driving distance from population centers and if there is proper public access
 - Does this project offer opportunities for all citizens?
- **Public Access (10 pts)**
 - Consider Natural resources, public visitation, fire mitigation, trails, trailhead amenities, Ranger presence
 - Is public access appropriate in the project location?
- **Partnerships (10 pts)**
 - Consider funding partnerships, supporters, and interest groups
- **Cost of Property (6 pts)**
 - Consider if the property is listed at market value, price per acre, total acquisition cost, and whether the property is worth investing in



CFRT Acquisition

Criteria (higher rating = greater benefit/less impact)

- **Historic and Cultural Resources (6 pts)**
 - Consider structures and other significant cultural attributes of the property
 - Historic & Cultural Resource Studies may need to be completed
- **Management Costs (6 pts)**
 - Consider forest management and weed control
- **Network of Preserved Open Spaces (4 pts)**
 - Consider trail connections, and wildlife corridors
 - Connected Habitat (stream and riparian corridors)
- **Wildlife Values and Critical Habitat (4 pts)**
 - Consider the comprehensive plan section 9 wildlife resources, connection to other properties and critical habitat
- **Scenic Views from the Roadway (4 pts)**
 - Consider geological, topographic and vegetation features
- **Community Separation and Buffers (4 pts)**
 - Consider municipal and county master plans



Staffing Request

Provide Public Safety, Uphold Legal Obligations,
and Meet Growing Demands of Community

- 4 Patrol Rangers \$300k ongoing cost
- 2 Positions \$200k ongoing cost
 - Land Management Specialist/Rangers
 - Redundancy for specialist positions
 - Improve operational proficiency
- One-time request \$300k
 - Transportation, equipment and training for new positions



Proposed 2025 Budget Request Account Distribution Acquisitions & Trails (28%)

- \$15M - Reserve Strategy
- \$1.1M - Colorado Front Range Trail
- \$3.8M - Macanta
- \$1M (\$100k after grant completion) Outside 285 Partnership Project
- Total Requested = \$20.9M
- Leaves approximately \$2.7M in addition to \$15M reserve as listed above



Open Space Acquisition Reserve

- \$15 Million
 - Reserve fund for Fee Title acquisition of 500-850 acres (average Open Space acquisition)
 - \$15-\$20k / Acre
 - Continued partnership efforts



Douglas County Open Space and Natural Resources

Thank You!
Questions?

September/October 2024



DEED OF CONSERVATION EASEMENT

(Palmer Divide Ranch on West Cherry Creek)

NOTICE: TRACT A OF THIS PROPERTY HAS BEEN ACQUIRED IN PART WITH GRANT #10011 ("GRANT") FROM THE STATE BOARD OF THE GREAT OUTDOORS COLORADO TRUST FUND ("BOARD"). THIS DEED OF CONSERVATION EASEMENT CONTAINS RESTRICTIONS ON THE USE AND DEVELOPMENT OF THE PROPERTY WHICH ARE INTENDED TO PROTECT ITS OPEN SPACE AND OTHER CONSERVATION VALUES. THE BOARD HAS FOUND THAT THIS DEED OF CONSERVATION EASEMENT PROVIDES BENEFITS THAT ARE IN THE PUBLIC INTEREST.

THIS DEED OF CONSERVATION EASEMENT ("Deed") is made this 21st day of December, 2010, by THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS, STATE OF COLORADO, having its address at 100 Third Street, Castle Rock, CO 80104 ("Grantor"), in favor of DOUGLAS LAND CONSERVANCY, a Colorado nonprofit corporation having its address at P.O. Box 462, Castle Rock, CO 80104 ("Grantee").

RECITALS:

A. Grantor is the sole owner in fee simple of approximately 771 acres of certain real property located in Douglas County, Colorado, more particularly described as Parcels I, II, III and IV in **Exhibit A**, attached hereto, and generally depicted on the map attached hereto as **Exhibit B**, both of which are incorporated herein by this reference ("Tract A").

B. Grantor is also the sole owner in fee simple of approximately 105 acres of certain real property located in Douglas County, Colorado, which is adjacent to Tract A, and which is more particularly described as Revised Tract 4, Revised Tract 5 and Revised Tract 6 in **Exhibit A**, and generally depicted on **Exhibit B** ("Tract B").

C. The Board's grant was applied solely toward the purchase of Tract A. All rights of the Board herein shall pertain only to the effect of this Deed on Tract A.

D. Tract A and Tract B together comprise approximately 876 acres and shall be collectively referred to herein as the "Property."

E. The Property possesses natural, scenic, open space, historical, educational, agricultural and recreational values (collectively, "Conservation Values") of great importance to Grantor, the people of Douglas County and the people of the State of Colorado.

F. Grantor intends that the Conservation Values of the Property be preserved and protected and that any uses be prohibited that would significantly interfere with or impair the Conservation Values or that otherwise would be inconsistent with the purposes of this Easement. The parties acknowledge and agree that the current land use patterns, including, without limitation, those relating to farming and ranching existing at the time of this grant, do not significantly interfere with or impair the Property's Conservation Values and are consistent with the purposes of the Easement.

G. Grantor further intends, as owner of the Property, to convey to Grantee the right to preserve and protect the Conservation Values of the Property in perpetuity.

H. Grantee is a publicly supported, tax-exempt nonprofit organization, qualified under Sections 501(c)(3) and 170(h) of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations adopted pursuant thereto, whose primary purpose is the preservation and protection of land in its natural, scenic, historical, agricultural, forested and/or open space condition, and was created at least two (2) years prior to the acceptance of the Easement conveyed by this Deed, and is qualified to hold conservation easements pursuant to C.R.S. § 38-30.5-104(2).

I. Grantee is also a charitable organization as required under C.R.S. §§ 38-30.5-101, *et seq.*, which provides for conservation easements to maintain land and water in a natural, scenic or open condition, for wildlife habitat, or for agricultural and other uses or conditions consistent with the protection of open land in Colorado.

J. The voters of the State of Colorado by adoption of Article XXVII to the Constitution of the State of Colorado, the legislature of the State of Colorado by adoption of enabling legislation, and the State Board of the Great Outdoors Colorado Trust Fund (the "Board"), by adopting and administering competitive grants application and rigorous due diligence review processes, have established that it is the policy of the State of Colorado and its people to preserve, protect, enhance and manage the State's wildlife, park, river, trail and open space heritage, to protect critical wildlife habitats through the acquisition of lands, leases or easements, and to acquire and manage unique open space and natural areas of statewide significance.

K. Grantee agrees by accepting this Deed to honor the intentions of Grantor stated herein and to preserve and protect in perpetuity the Conservation Values of the Property for the benefit of this and future generations.

NOW, THEREFORE, in consideration of the above and the mutual covenants, terms, conditions and restrictions contained herein, and pursuant to the laws of the State of Colorado, and in particular C.R.S. §§ 38-30.5-101, *et seq.*, Grantor hereby voluntarily grants and conveys to Grantee a conservation easement in gross in perpetuity over the Property of the nature and character and to the extent hereinafter set forth ("Easement").

1. Purpose. The purpose of this Easement is to preserve and protect the Conservation Values of the Property in perpetuity. This purpose is in accordance with §170(h) of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations adopted pursuant thereto. To achieve this Purpose, Grantor intends to convey this Deed to Grantee to ensure that the Conservation Values of the Property will be preserved and protected in perpetuity. Subject to the purpose of this Easement, Grantor and Grantee intend to permit only uses of the Property which do not significantly interfere with or impair the Property's Conservation Values and to prevent any use of the Property that will substantially impair or interfere with protecting the Property's Conservation Values. It is the intent of the Grantor to preserve the Property in its natural, scenic, historic, agriculturally productive, forested and open space condition to preserve the open space character, wildlife habitat and scenic qualities of the Property. Notwithstanding the foregoing,

nothing in this Deed is intended to compel a specific use of the Property, such as agriculture, other than the preservation and protection of the Property's Conservation Values.

In particular, the Property contains at least the following Conservation Values:

a. Scenic and Visual. The Property has 1.6 miles of frontage along State Highway 83 and another 1.8 miles of frontage along Jones Road, both of which are well-traveled by residents of Douglas County and visitors to the County and the State of Colorado. Most of Lincoln Mountain, which can be seen for many miles, is located on the Property. The geologic formations that run north and south on the Property provide a scenic backdrop for the rangeland along State Highway 83.

b. Wildlife. The Property contains relatively natural high value wildlife habitat which consists of Ponderosa pine, Gambel oak, Foothill prairie grasses and shrubs, Cottonwood riparian forest, and non-native improved pasture grasses. The mosaic of grassland, woodland, shrubland and improved pasture provides a variety of vegetation structure that supports wide ranging animals such as elk, mule deer, black bear, mountain lion, and numerous other species. The Property also serves as a movement corridor for wildlife between large rural properties. In addition, there is 1.6 miles of West Cherry Creek flowing south to north through the Property, providing riparian habitat for the Prebles meadow jumping mouse, a species listed as threatened under the Endangered Species Act. The creek also provides habitat for certain warm-water aquatic and semi-aquatic species. The Property provides suitable habitat for fourteen (14) species that are included in the Colorado Wildlife Action Plan as "species of greatest conservation need". They are the northern leopard frog, northern harrier, Swainson's hawk, broad-tailed hummingbird, cordilleran flycatcher, lark bunting, vesper sparrow, evening grosbeak, Cassin's finch, fringed myotis, Townsend's big-eared bat, black-tailed prairie dog, swift fox and Prebles meadow jumping mouse.

c. Agricultural. The Property contains productive sub-irrigated hay meadows that will continue to be maintained for hay production. In addition, there are facilities on the Property that provide for the management of livestock, which have historically grazed the Property.

d. Recreational. Significant opportunities exist for soft-surface non-motorized trails that will provide public access to an area of the County that has limited public trails. A dog agility training course exists on the Property and may be repaired for use by the public. Opportunities also exist for public fishing, wildlife viewing and photography.

e. Educational/Interpretive. The Property contains a historic structure, geologic formations, a riparian area, rangeland, hay meadows and a variety of wildlife species, as well as the agricultural operation, all of which can serve as opportunities for interpretive activities and for education of school students about agriculture, environmental education, history, geology and wildlife.

f. Natural Plant Communities. The Property contains five (5) relatively natural plant communities in good to excellent condition including ponderosa pine, scrub woodland, mesic oak thicket, foothill prairie, cottonwood riparian forest and wet meadow, as well as improved pasture.

2. Baseline Documentation Report. The parties acknowledge that a written report has been prepared, reviewed and approved by both parties which documents an accurate representation of the Property's current condition (the "Baseline Documentation Report"). A copy of the Baseline Documentation Report is on file with both parties and by this reference made a part hereof. The parties acknowledge that the Baseline Documentation Report is intended to establish the condition of the Property subject to the Deed as of the date written above. The parties further agree that, in the event a controversy arises with respect to the condition of the Property as of the date of this Deed, or compliance with or violation of any term or provision of this Deed, the parties may use the Baseline Documentation Report and any other relevant or material documents, surveys, reports, and other information to assist in resolving the controversy.

3. Rights of Grantee. To accomplish the purpose of this Easement the following rights are conveyed to Grantee by this Deed:

a. To preserve and protect the Conservation Values of the Property;

b. To enter upon the Property at reasonable times in order to monitor Grantor's compliance with and otherwise enforce the terms of this Deed; provided that such entry shall be upon prior reasonable notice to Grantor, and Grantee shall not unreasonably interfere with Grantor's use and quiet enjoyment of the Property;

c. To prevent any activity on or use of the Property that is inconsistent with the purpose of this Easement; and

d. To require the restoration of such areas or features of the Property that may be damaged by any inconsistent use.

4. Reserved Rights. Grantor reserves all rights accruing from its ownership of the Property, including the right to engage in or permit or invite others to engage in all uses of the Property that are not expressly prohibited or restricted herein and that do not significantly interfere with or impair the Property's Conservation Values. Without limiting the generality of the foregoing, Grantor reserves the right to engage in or permit or invite others to engage in non-commercial, non-motorized passive recreational activities, such as horseback riding, hiking, cross-country skiing and other similar low-impact recreational uses, including fishing and hunting, provided such activities are undertaken in accordance with the Land Management Plan (defined below) and other restrictions set forth in this Deed. Grantor also reserves the right to conduct special events on the Property including temporary parking for such events, provided such special events are approved by Grantee in the Land Management Plan or are otherwise approved by Grantee in accordance with this Deed, and provided Grantor conducts such special events in a manner that minimizes damage to the Conservation Values and promptly and diligently re-vegetates any disturbed areas with native seed and/or vegetation.

a. Environmental Attributes. Grantor hereby reserves all Environmental Attributes associated with the Property. "Environmental Attributes" shall mean any and all tax or other credits, benefits, renewable energy certificates emissions reductions, offsets and allowances, including, but not limited to, water, riparian, greenhouse gas, beneficial use and

renewable energy, generated from or attributable to the conservation, preservation and management of the Property in accordance with this Deed. Nothing in this Section 4 shall modify the restrictions imposed by this Deed or otherwise impair the preservation and protection of the Conservation Values.

b. Dog Agility Area. The Dog Agility Area (defined below) contains equipment for a recreational training course for dogs. Grantor intends to use the Dog Agility Area as a recreational training course for dogs and as a dog off-leash area. Prior to permitting dogs and their owners within the Dog Agility Area, Grantor shall undertake the following within the Dog Agility Area: (i) install a fence surrounding the Dog Agility Area which shall be at least 48-inches high and which shall consist of wire mesh to prevent animals from leaving the Dog Agility Area while off-leash; (ii) post rules and regulations that require at a minimum prompt removal of animal waste and other applicable public health and safety measures; (iii) place trash receptacles in appropriate locations to facilitate prompt clean-up of animal waste by users; and (iv) place biodegradable waste bags in appropriate locations to facilitate prompt clean-up of animal waste by users. Grantee acknowledges that the land within the Dog Agility Area may be de-vegetated and may contain animal waste temporarily as long as the Dog Agility Area is used as a dog off-leash area and recreational training course for dogs. If the Dog Agility Area ever ceases to be used as a dog off-leash area and recreational training course for dogs, Grantor agrees to remove fencing and other improvements installed within the Dog Agility Area and to promptly and diligently re-vegetate the Dog Agility Area with native seed and/or vegetation.

5. Prohibited and Restricted Uses. Any activity on or use of the Property inconsistent with the purpose of this Easement is prohibited. Without limiting the generality of the foregoing, the following activities and uses are expressly permitted, prohibited or restricted as set forth below.

a. Development Rights. Grantor hereby grants to Grantee all development rights except as otherwise expressly reserved by Grantor herein, and the parties agree that such rights are hereby released, terminated and extinguished, and may not be used on or transferred off of the Property to any other property adjacent or otherwise, used for the purpose of calculating permissible lot yield of the Property or any other property, or used as a credit for density of development anywhere by Grantor, Grantee or any other party.

b. Construction of Buildings and Other Structures. The construction of any building, structure or other improvement, except those existing on the date of this Deed, is prohibited except in accordance with the provisions of this Section 5. All existing buildings, structures and other improvements are identified in the Baseline Documentation Report and are located within the building areas generally identified on **Exhibit B**, which building areas are identified as follows:

- (i) "Ranch Headquarters Area" consisting of approximately 12.40 acres;
- (ii) "Dog Agility Area" consisting of approximately 1.16 acres;
- (iii) "Historic Structure Area" consisting of approximately 0.1 acres;
- (iv) "Barn and Corrals Area" consisting of approximately 0.09 acres; and

(v) "Cell Tower Area" consisting of approximately 0.07 acres.

c. New Structures and Improvements. Grantor may construct, install, and place the following structures and improvements, in the general locations set forth below, only after the design, specific location and size of such structures and improvements are approved by Grantee as part of the Land Management Plan or an amendment thereto:

(i) Trailhead facilities and associated parking area, picnic shelters, restroom enclosures, kiosks, regulatory and interpretive signage, and other similar structures and improvements necessary to provide public access and enjoyment of the Property in an area approved by Grantee, which shall not exceed two (2) acres in size;

(ii) Minor structures and improvements solely for agricultural uses, including but not limited to, loafing sheds and corrals, primarily within the Ranch Headquarters Area, but Grantor may propose other locations on the Property;

(iii) Equipment to be used for the recreational dog training course only within the Dog Agility Area; and

(iv) Improvements for vehicular parking within or adjacent to the Dog Agility Area.

d. Existing Structures. Grantor may repair, maintain or replace with a substantially similar structure or improvement in its current location existing structures and improvements without approval from Grantee, except demolition of any historic structures shall be required to meet county, state and federal regulations as applicable, and shall be in accordance with a management plan that is provided to Grantee for review as outlined in Section 6.

e. Fences. The construction or reconstruction of any fence is prohibited, except to repair or replace existing fences, build new fences for purposes of reasonable and customary management of livestock and wildlife, or to build new fences for separation of ownership and uses. All fences shall be constructed in such a manner as to permit the movement of wildlife across the Property and shall be consistent with standards approved by the State of Colorado Department of Natural Resources, Division of Wildlife.

f. Subdivision. Any division or subdivision of title to the Property, whether by physical or legal process, is prohibited.

g. Timber and Vegetation Management. Trees may be cut only to control insects and disease, to control invasive non-native species, for forest health, and to prevent personal injury and property damage. Dead trees may be cut for firewood and other uses on the Property; however, Grantor shall consider the benefits to wildlife of the preservation of standing dead trees and other vegetation. Large-scale alteration or removal of native trees, shrubs and other vegetation from the Property, in a manner that may impact the Conservation Values, for any reason other than emergencies requiring immediate action, requires notice to Grantee, and shall be subject to a forest management or vegetation removal plan which shall be submitted by

Grantor to Grantee for review and comment, and shall be designed to preserve and enhance the Conservation Values to the maximum extent possible.

h. Mining. As of the date of this Deed, Grantor owns only a portion of the mineral rights located on, under, or in the Property or otherwise associated with the Property. For this reason, a mineral assessment report dated October 30, 2009, and updated October 28, 2010, has been completed by Scott, Cox and Associates, Inc., in compliance with Section 170(h) of the Internal Revenue Code and related Treasury Regulations, which report concludes that as of the date of this Deed, the probability of surface mining occurring on the Property is so remote as to be negligible. Grantor's current or future ownership of any mineral rights associated with the Property shall be subject to the provisions of this paragraph. With regard to mineral rights currently owned by or any mineral rights later acquired by Grantor, Grantor shall not permit any filling, excavating, dredging, mining, drilling, or exploration for or extraction of any minerals, hydrocarbons, coalbed methane, soils, sand, gravel, rock or other materials on, under, or in the Property (the "Minerals") by any surface mining method.

With regard to the Minerals currently owned by, or any Minerals later acquired by, Grantor, Grantor agrees not to enter into any lease, surface use agreement, no-surface occupancy agreement, or other instrument granting approval for the exploration or extraction of the Minerals ("Mineral Agreement"), without first submitting such instrument to Grantee for Grantee to determine whether such instrument is consistent with the preservation and protection of the Conservation Values, pursuant to Sections 7 and 8 of this Deed. Any Mineral Agreement must also reference this Deed, summarize the Conservation Values and specifically require compliance with all terms and conditions of this Deed.

Because Grantor does not own all of the Minerals located on, under, or in the Property or otherwise associated with the Property, one or more third parties have the right to explore for or extract the Minerals, subject only to Grantor's rights under Colorado law as an owner of the surface and any rights of Grantee under Colorado law as holders of a conservation easement interest. With respect to the Minerals owned by third parties, Grantor agrees not to enter into any Mineral Agreement without first submitting such instrument to Grantee for Grantee to determine whether such instrument is consistent with the preservation and protection of the Conservation Values, pursuant to Sections 7 and 8 of this Deed. Grantee reserves the right, in its sole discretion, to be a party to or a third party beneficiary of any Mineral Agreement.

Grantor may retain all proceeds Grantor receives from the exploration or extraction of the Minerals pursuant to an approved Mineral Agreement.

i. Paving and Road and Trail Construction. No portion of the Property shall be paved or otherwise covered with concrete, asphalt or any other paving material without the prior written approval of Grantee, nor shall any road or trail be constructed without the prior written approval of Grantee.

j. Trash. The dumping or uncontained accumulation of any kind of trash or refuse on the Property, including but not limited to, household trash and hazardous chemicals, is strictly prohibited. Limited dumping or accumulation of other farm-related trash and refuse produced on the Property is permitted, provided that such dumping does not significantly interfere with or impair the Property's Conservation Values and is confined within a total area

less than one-quarter acre in size at any given time. However, this shall not prevent the storage of agricultural products and by-products on the Property in accordance with all applicable government laws and regulations.

k. Water Rights. Grantor shall retain and reserve those water rights associated with the Property that are sufficient to maintain the Conservation Values of the Property, identified as the "Protected Water" on **Exhibit C**, attached hereto and incorporated herein by this reference, and shall not transfer, encumber, lease, sell or otherwise separate the Protected Water from title to the Property itself. The water rights associated with the Property that are not Protected Water are identified on **Exhibit C** as "Severable Water." Grantor shall have the right to develop the Severable Water and to construct water wells, pipelines and facilities necessary for the development of the Severable Water, subject to the following limitations: (1) Electrical transmission and distribution lines, and water pipelines shall be placed underground; (2) Wellheads, pumping equipment, water storage facilities, water tanks, transfer facilities, controls and control panels, pipeline breathers, electrical power transformers and associated power panels, may either be placed underground (which may include a raised or bermed area that permits drainage by gravity flow from any underground vault) or screened or concealed from view by the use of existing topography, existing native vegetation, newly planted native vegetation, and use of natural tone coloring; (3) Except as reasonably increased due to technological changes, wellheads shall not exceed three (3) feet in height above grade level, and electrical transformers and associated power panels shall not exceed six (6) feet above grade level; (4) Drilling equipment may be located above ground without concealment or screening, provided that such equipment shall be promptly removed after drilling is completed, which ordinarily would not be more than sixty (60) days after drilling is commenced, and such equipment shall not become permanent; (5) Travel for the purpose of water development shall be restricted to existing roads to the extent such roads provide direct access to the water facilities; (6) New roads shall be all weather surface to include at a minimum gravel material; (7) New facilities, including new roads, pipelines, and utilities shall not be located in riparian and wetland areas, except such roads, pipelines and utilities may cross wetlands or riparian areas at approximately ninety degree angles; (8) Areas of surface disturbance, including temporary roads, such as those associated with drilling, shall be mitigated by promptly and diligently restoring soils to the original contours and replanting, re-establishing and maintaining native vegetation until successfully re-established; and (9) Any facilities or equipment located above grade shall promptly be removed or cut off to grade once such facilities or equipment are permanently taken out of service and no longer needed.

l. Motorized Vehicles. Motorized vehicles may be used on existing roads on the Property, but may only be used off-road for agricultural and property management and emergency purposes, including patrol. No motorized vehicles, snowmobiles, all-terrain vehicles, or other off-road vehicles shall be used for recreational purposes on the Property.

m. Commercial or Industrial Activity. Industrial uses on the Property are prohibited. Commercial uses inconsistent with the Conservation Values are prohibited. Examples of such prohibited uses are: commercial feedlots, meat or poultry processing facilities, commercial greenhouses, commercial nurseries, sawmills or logging operations or facilities, concentrated animal feeding operations and other similar intensive agricultural uses. Notwithstanding the foregoing, "commercial use" shall not be construed to mean any activity for which a fee is charged if the activity is otherwise permitted by the terms of this Deed.

n. Agricultural Uses. The following agricultural uses are permitted on the Property provided such uses are undertaken in accordance with the Land Management Plan and the provisions of Section 5(u): (i) producing, processing or selling plants, animals or other farm or ranch products that are predominantly grown or raised outdoors on the Property, including forages, sod crops, grains, feed crops, field crops, berries, herbs, flowers, seeds, grasses, nursery stock, fruits, vegetables, aquaculture, trees, orchards and other similar uses and activities; and (ii) breeding and grazing of livestock, such as cattle, horses, sheep, goats, swine and similar animals, including seasonally confining livestock into a corral or other small area for feeding, and/or leasing pasture to third parties for grazing livestock. Community gardens may be permitted in the Ranch Headquarters Area only after the design, specific location and size are approved by Grantee as part of the Land Management Plan or an amendment thereto.

o. Educational/Interpretive Activities. The Property may be used for educational and interpretive activities, which activities may be conducted on other than constructed trails, so long as such use does not significantly interfere with or impair the Conservation Values of the Property, and provided such activities are conducted in accordance with the Land Management Plan. Educational activities may include participation in agricultural uses permitted in Section 5.n. herein.

p. Signage or Billboards. Except as otherwise set forth herein, no commercial signs, billboards, awnings, or advertisements shall be displayed or placed on the Property, except for appropriate and customary ranch or pasture identification signs, "for sale" or "for lease" signs alerting the public to the availability of the Property for purchase or lease, "no trespassing" signs, and signs informing the public of the status of ownership. No signs shall significantly interfere with or impair the Conservation Values of the Property. Grantor shall erect one (1) or more signs visible from the nearest public roadway, or from an alternative location approved by the Board, identifying the Board's Grant and investment in Tract A of this Property to the public.

q. Utilities. Existing utilities may be repaired and maintained in their current locations. New utilities, including the replacement of existing utilities, shall be placed underground, except as otherwise set forth in this Deed. Utility construction operations shall be undertaken in a manner that reasonably minimizes the disturbance of the surface, prevents erosion and water pollution and otherwise protects the Conservation Values. Upon completion of construction, all excess earthen and construction material shall be removed and disturbed lands shall be promptly and diligently re-vegetated with native seed and/or vegetation. Any minor utility facilities (such as standpipes or service access facilities) necessarily located above ground shall be located so as to minimize their impact to the Conservation Values; shall be limited to a maximum of six (6) feet above ground level; and shall be screened using native vegetation. In accordance with Sections 5(r) and 20, any utility owner shall comply with all provisions of this Deed, including this Section 5(q), at its sole cost and expense. As part of the Land Management Plan, Grantor and Grantee shall jointly review and approve a utility construction and operation plan detailing the mitigation measures to be employed pursuant to the provisions of this section. Grantor may grant all necessary or appropriate easements relating to the foregoing, subject to the requirements of Section 20.

r. Leases. Grantor agrees not to enter into any lease or other agreement for all or a portion of the Property, unless such lease or other agreement includes reference to this

Deed, and unless such lessee or other party agrees in writing to comply with the terms of this Deed. Nonetheless, Grantor shall remain liable for compliance with all of the terms and conditions of this Deed. Residential/agricultural leases existing at the time of this Deed have been subordinated to the terms and conditions of this Deed, and may be extended prior to their termination dates without Grantee approval. Additional lessees may reside on the Property only if the lease includes provisions that require the lessee to maintain the Conservation Values of the Property.

s. Hunting; Wildlife Control. Limited hunting is permitted on the Property in cooperation with the Colorado Division of Wildlife to manage diseased or overpopulated wildlife, and as provided in C.R.S. § 33-6-107(9). Live trapping may be allowed by Grantor as deemed necessary to study threatened or endangered species, species proposed for listing, or species of concern. Hunting on the Property shall not impair or significantly interfere with the public recreation use of the Property. Grantor reserves the right to relocate or otherwise dispose of rodents or other non-native species on the Property, subject to applicable law and in accordance with the Land Management Plan.

t. Fishing. Fishing is permitted on the Property and improvements to the riparian corridor and creation of ponds for such use is permitted in accordance with the Land Management Plan.

u. Grazing. Grantor recognizes the importance of good resource management and stewardship to present and future generations. In keeping with this, grazing of animals is permitted as provided herein, provided that the range is maintained in good condition, the Conservation Values of the Property are protected and the grazing is conducted in accordance with a grazing plan (the "**Grazing Plan**") that will be developed cooperatively by the Grantor, the Grantee, and the Natural Resources Conservation Service ("NRCS") (or similar agency), at least forty-five (45) days prior to the commencement of such grazing. The Grazing Plan shall: (i) be consistent with the Land Management Plan; (ii) address grazing levels to ensure maintenance of the range in good condition on the Property; (iii) address limitations on fencing of the Property; (iv) provide active methods for the control of weeds on the Property; and (v) be approved in writing by Grantee. The Grantor and the Grantee shall review the Grazing Plan on an annual basis as a part of the annual Property monitoring by the Grantee, and such Grazing Plan may be amended within the allowed uses of this Deed. If Grantee believes that grazing practices or other agricultural practices permitted under Section 5.n are at any time not consistent with the preservation and protection of the Conservation Values, Grantee may request that Grantor and Grantee shall, at Grantor's expense, consult with a mutually agreed upon resource management professional. This professional will provide written recommendations to improve the grazing or other agricultural practices to make them consistent with the preservation and protection of the Conservation Values. Notwithstanding the foregoing, Grantor and Grantee recognize that changes in economic conditions, in agricultural technologies, in accepted farm and ranch management practices, and in the situation of the Grantor may result in an evolution of agricultural, silvicultural, and other uses of the Property, and such uses are permitted provided they are consistent with the preservation and protection of the Conservation Values, and further provided that Grantor obtains the prior written approval of Grantee.

v. Cell Tower. The existing cell tower located in a silo and adjacent barn structures is a permitted use only within the Cell Tower Area and only in accordance with the

following: (i) that certain Lease evidenced by that certain Memorandum of Agreement recorded November 16, 1999 at Reception No. 99097060 and re-recorded on December 14, 2001 at Reception No. 01121357; (ii) that certain General Assignment recorded on July 1, 2002 at Reception No. 02063590; (iii) that certain Site Lease Acknowledgment evidenced by that certain Memorandum recorded on October 28, 2002 at Reception No. 2002113641; (iv) that certain Site Designation Supplement to Master Lease and Sublease Agreement recorded on June 9, 2005 at Reception No. 2005052189; (v) that certain Leasehold Deed of Trust, Assignment of Leases and Rents, Security Agreement and Financing Statement recorded on July 26, 2005 at Reception No. 200506881; (vi) that certain Affidavit of Facts Relating to Title recorded on October 17, 2005 at Reception No. 2005099623; (vii) that certain Assignment Agreement recorded on May 5, 2006 at Reception No. 2006038113; (viii) that certain Memorandum recorded on January 21, 2009 at Reception No. 2009003411; (ix) that certain New Easement Agreement recorded on September 25, 2009 at Reception No. 2009075235; and (x) that certain First Amendment to PCS Site Agreement recorded on September 25, 2009 at Reception No. 2009075236 (collectively, the Cell Tower Documents"). Grantor shall not amend, assign, or otherwise enter into any instrument related to the Cell Tower Documents or the use of the Cell Tower Area without Grantee's approval, and Grantor shall provide notice to Grantee and shall consult with Grantee prior to approving any activity or action requiring Grantor's approval, permission or consent under the Cell Tower Documents.

w. Habitat Enhancement. With the approval of Grantee, Grantor may make changes to the Property to maintain, improve or enhance wildlife habitat on the Property, including habitat restoration and enhancements.

6. Land Management Plan. To facilitate periodic communication between Grantor and Grantee about management issues that may impact the Property's Conservation Values, the Property shall be operated and managed in accordance with a land management plan prepared by Grantor and provided to Grantee, which plan has been initially agreed upon by Grantor and Grantee (the "Land Management Plan"). The management issues addressed in the Land Management Plan shall include, but shall not be limited to, the following uses to the extent permitted by this Deed: construction of new structures and improvements, timber management and vegetation removal, improvements to the riparian corridor and creation of ponds, paving and road and trail construction, agricultural uses, noxious weed control, animal control and water rights development, if applicable. If Grantor intends to undertake any activities not addressed in a current Land Management Plan, Grantor shall not undertake such activities until Grantor has first prepared an amended Land Management Plan, if Grantee deems it necessary, which is subject to Grantee's written approval. Grantor and Grantee shall review the Land Management Plan annually at the time of Grantee's monitoring of the Property, and the Land Management Plan shall be updated if either party deems it necessary.

7. Notice of Intention to Undertake Certain Permitted Actions. The purpose of requiring Grantor to notify Grantee prior to undertaking certain permitted activities is to afford Grantee an opportunity to ensure that the activities in question are designed and carried out in a manner consistent with the purpose of this Easement. Whenever notice is required, Grantor shall notify Grantee in writing not less than thirty (30) days prior to the date Grantor intend to undertake the activity in question. The notice shall describe the nature, scope, design, location, timetable and any other material aspect of the proposed activity in sufficient detail to permit Grantee to make an informed judgment as to its consistency with the purpose of this Easement.

8. Grantee's Approval. Where Grantee's approval is required, Grantee shall grant or withhold its approval in writing within thirty (30) days of receipt of Grantor's written request therefore. Grantor's written request shall describe the proposed activity in sufficient detail (i.e. location, size, scope, design, nature) to allow Grantee to evaluate the consistency of the proposed activity with the pertinent terms of this Deed. Grantee's approval may be withheld only upon a reasonable determination by Grantee that the action as proposed would significantly interfere with or impair the Conservation Values of the Property and be inconsistent with the purpose of this Easement.

9. Enforcement. If Grantee finds what it believes is a violation of the terms of this Deed, Grantee shall immediately notify Grantor and the Board in writing of the nature of the alleged violation ("Notice of Violation"). Upon receipt of the Notice of Violation, Grantor shall immediately discontinue the activity or use that has caused the alleged violation and shall either: (a) restore the Property to its condition prior to the violation in accordance with a written restoration plan ("Restoration Plan"), or (b) provide a written explanation to Grantee of the reason why the alleged violation should be permitted. The Restoration Plan shall be submitted to Grantee within twenty (20) days after Grantor's receipt of the Notice of Violation, or within a longer time period if so specified by Grantee in the Notice of Violation. The Restoration Plan shall be approved or disapproved by Grantee in writing within thirty (30) days after its submittal. Grantor shall begin restoring the Property in accordance with the Restoration Plan within ten (10) days after it is approved or deemed approved by Grantee and diligently pursue such cure to completion in compliance with the terms of the approved Restoration Plan. If the condition described in clause (b) above occurs, both parties agree to meet within thirty (30) days to resolve this difference. If the parties are unable to resolve the dispute as a result of the meeting, Grantee may, at its discretion, take appropriate legal action. If after receipt of the Notice of Violation, Grantor continues the activity or use that caused the alleged violation or if a court with jurisdiction determines that a violation is imminent, exists, or has occurred, Grantee may get an injunction to stop it, temporarily or permanently prior to the parties meeting and prior to completion of the Restoration Plan. A court may also issue an injunction to require Grantor to restore the Property to its condition prior to the violation, and may order Grantor to pay any restoration costs necessitated by Grantor's violation of the terms of this Deed.

10. Grantee's Discretion. Enforcement of the terms of this Deed shall be at the discretion of Grantee, and any forbearance by Grantee to exercise its rights under this Deed in the event of any breach of any term of this Deed by Grantor shall not be deemed or construed to be a waiver by Grantee of such term or of any subsequent breach of the same or any other term of this Deed or of any of Grantee's rights under this Deed. No delay or omission by Grantee in the exercise of any right or remedy upon any breach by Grantor shall impair such right or remedy or be construed as a waiver.

11. Waiver of Certain Defenses. Grantor hereby waives any defense of laches, estoppel, or prescription, including any defenses available under C.R.S. §§ 38-41-119, *et seq.*

12. Acts Beyond Grantor's Control. Nothing contained in this Deed shall be construed to entitle Grantee to bring any action against Grantor for any injury to or change in the Property resulting from causes beyond Grantor's control, including, without limitation, fire, flood, storm and earth movement, or from any prudent action taken by Grantor under emergency

conditions to prevent, abate or mitigate significant injury to the Property resulting from such causes.

13. Access. Grantor may permit public access to the Property on such terms and conditions as it deems appropriate, provided that such access is not inconsistent with the preservation and protection of the Conservation Values and provided that Grantor shall require that recreational users of the Property stay on constructed trails approved by Grantee in accordance with this Deed unless otherwise set forth in the Land Management Plan. Grantor also reserves the right to conduct special events on the Property in accordance with Section 4.

14. Costs and Liabilities. Grantor retains all responsibilities and shall bear all costs and liabilities of any kind related to the ownership, operation, upkeep and maintenance of the Property, including weed control and eradication and including the maintenance of adequate comprehensive general liability insurance coverage. Grantor shall keep the Property free of any liens arising out of any work performed for, materials furnished to, or obligations incurred by Grantor.

15. Taxes. Grantor is a tax-exempt entity. However, if Grantor or the Property ever become subject to property taxes, Grantor shall pay before delinquency all taxes, assessments, fees and charges of whatever description levied on or assessed against the Property (collectively "taxes"), including any taxes imposed upon, or incurred as a result of, this Deed, and shall furnish Grantee with satisfactory evidence of payment upon request. Grantee is authorized, but in no event obligated, to make or advance any payment of taxes, upon seven (7) days prior written notice to Grantor, in accordance with any bill, statement or estimate procured from the appropriate authority, without inquiry into the validity of the taxes or the accuracy of the bill, statement, or estimate, and the obligation created by such payment shall bear interest until paid by Grantor at the lesser of the percentage points over the prime rate of interest from time to time charged by a bank selected by Grantee or the maximum rate allowed by law.

16. Hold Harmless. Grantor shall hold harmless Grantee and its members, directors, officers, employees, agents and contractors and the heirs, personal representatives, successors and assigns of each of them (collectively "Grantee Parties") from and against all liabilities, penalties, costs, losses, damages, expenses, causes of action, claims, demands or judgments, including, without limitation, reasonable attorneys' fees, arising from or in any way connected with: (1) injury to or the death of any person, or physical damage to any property, resulting from any act, omission, condition or other matter related to or occurring on or about the Property, regardless of cause, unless due solely to the negligence of any of the Grantee Parties; (2) the obligations specified in Section 9 herein; and (3) the presence or release of hazardous or toxic substances on, under or about the Property. For the purpose of this section, hazardous or toxic substances shall mean any hazardous or toxic substance that is regulated under any federal, state or local law. Without limiting the foregoing, nothing in this Deed shall be construed as giving rise to any right or ability in Grantee or the Board, nor shall Grantee or the Board have any right or ability, to exercise physical or managerial control over the day-to-day operations of the Property, or otherwise to become an operator with respect to the Property within the meaning of The Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended.

17. Real Property Interest. This Deed constitutes a real property interest immediately vested in the Grantee, the value of which has not been determined as of this date. Should the Easement be taken for the public use or otherwise terminated according to Section 18 below, Grantee shall be entitled to compensation for its interest, which shall be determined by an appraisal that establishes the ratio of the value of the Easement interest to the value of the fee simple interest in the Property as of the date of the taking or termination (the "Easement Value Ratio"). The Easement Value Ratio shall be used to determine the Grantee's compensation according to the following Section 18.

18. Condemnation or Other Extinguishment. If this Easement is taken, in whole or in part, by exercise of the power of eminent domain, or if circumstances arise in the future that render the purpose of this Easement impossible to accomplish, this Easement can only be terminated or extinguished, whether in whole or in part, by judicial proceedings in a court of competent jurisdiction. Compensation is expected to be the full unencumbered value of the Property subject to the taking or in lieu of purchase and all direct and incidental damages, including, but not limited to, damages to the Conservation Values resulting therefrom. Each party shall promptly notify the other party and the Board in writing when it first learns of such circumstances. Grantee shall be entitled to compensation in accordance with applicable law, after the satisfaction of prior claims, from any sale, exchange, condemnation or other involuntary or voluntary conversion of all or any portion of the Property subsequent to such termination or extinguishment. Grantee's compensation shall be an amount equal to the Easement Value Ratio listed in Section 17 above, multiplied by the amount of the full proceeds from any sale, exchange, condemnation or other involuntary or voluntary conversion of all or a portion of the Property. The Board shall be entitled to receive 08/100 percent (.08%) of Grantee's compensation for any action related solely to Tract A. Upon receipt of such proceeds, Grantee shall promptly remit the Board's share of these proceeds to the Board. Grantee shall use its proceeds in a manner consistent with the conservation purposes of this Easement.

19. Assignment. This Deed is transferable, but Grantee may assign its rights and obligations under this Deed only to an organization that (a) is a qualified organization at the time of transfer under Section 170(h) of the Internal Revenue Code of 1986, as amended (or any successor provision then applicable), and the applicable regulations promulgated thereunder, (b) is authorized to acquire and hold conservation easements under Colorado law, (c) agrees to assume the responsibility imposed on Grantee by this Deed, and (d) is approved in writing as a transferee by the Board in its sole discretion. Grantee shall provide the Board with a written request to assign the Deed at least forty-five (45) days prior to the date of the assignment transaction. The Board may disapprove of the transfer for any reason, including but not limited to, the holder's desire to sell its interest in the Property.

a. The Board shall have the right to require Grantee to assign its rights and obligations under this Deed to a different organization if Grantee ceases to exist or for any reason fails or refuses to enforce the terms and provisions of this Deed. If Grantee ceases to exist prior to an assignment of this Deed, then the Deed shall automatically revert to an organization designated by the Board that is (a) a qualified organization at the time of transfer under Section 170(h) of the Internal Revenue Code of 1986, as amended (or any successor provision then applicable), and the applicable regulation promulgated thereunder; and (b) authorized to acquire and hold conservation easements under Colorado law.

b. If Grantee desires to transfer this Deed to a qualified organization having similar purposes as Grantee, but Grantor or the Board has refused to approve the transfer, a court with jurisdiction shall transfer this Deed to another qualified organization having similar purposes that agrees to assume the responsibility imposed on Grantee by this Deed, provided that Grantor and the Board shall have adequate notice of and an opportunity to participate in the court proceeding leading to the court's decision on the matter.

c. Upon compliance with the applicable portions of this Section 19, the parties shall record an instrument completing the assignment in the records of the county or counties in which the Property is located. Assignment of the Deed shall not be construed as affecting the Easement's perpetual duration and shall not affect the Deed's priority against any intervening liens, mortgages, easements, or other encumbrances.

20. Subsequent transfers. Grantor shall incorporate the terms and conditions of this Deed in any deed or other legal instrument by which they divest themselves of any interest in all or a portion of the Property. Grantor further agrees to give written notice to Grantee and the Board of the transfer of any interest at least forty-five (45) days prior to the date of such transfer. The failure of Grantor to perform any act required by this section shall not impair the validity of this Deed or limit its enforceability in any way.

21. Additional Board Refund. The Board's Grant will provide partial consideration for Grantor's acquisition of fee title to Tract A of the Property, associated water rights and/or partial real estate interest in Tract A above and beyond the Easement; therefore, any voluntary sale, conveyance, transfer or other disposal of all or any portion of Grantor's interest in Tract A or associated water rights ("Sale"), excluding any lease of Tract A or the water rights to a third party in the ordinary course of using the Property for permitted purposes, shall constitute a material change to the Grant that shall require prior written Board approval and may require a separate refund to the Board of an amount to compensate the Board for use of the Board's Grant, plus administrative costs (the "Additional Board Refund"), in addition to any payment that the Board may be entitled to receive under Sections 17 and 18 above.

a. Amount. The amount of the Additional Board Refund shall be based upon a percentage of Grantor's net proceeds from the Sale, which shall be defined as the fair market value of the property being sold in the Sale, minus direct transaction costs ("Net Proceeds"). The Additional Board Refund shall be determined by: a) first dividing the Board's Grant amount by the original purchase price for fee title to Tract A; b) then by multiplying the resulting ratio by the Net Proceeds; and c) adding interest figured from the Grant payment date at the Prime Rate listed by the Federal Reserve Bank of Kansas City, Missouri that is most current on the effective date of the Sale. The Board may, in its sole discretion, waive the requirement for payment of interest or reduce the amount of interest due at the time of the Sale. The Additional Board Refund shall be paid to the Board in cash or certified funds on or before the effective date of the Sale.

b. Possible Exception to Refund Requirement. If a Sale occurs to a third party which is eligible to receive open space funding from the Board, and the Board has provided written confirmation of the third party's eligibility, Grantor shall not be required to pay the Board an Additional Board Refund, unless the Board determines in its sole discretion that one or more aspects of the Grant have changed that reduce the Grant project's scope from that of the

original Grant as approved by the Board. (For example, if the Grantor proposed that the Grant project would include public access to Tract A, and the Sale will result in substantially the same amount and type of public access, the Board will deem that a material change in the Grant project's scope has not occurred, and Grantor shall not be required to pay the Board an Additional Board Refund, unless another aspect of the Grant project has changed that reduces the Grant project's scope from that of the original Grant as approved by the Board.)

22. Notices. Any notice, demand, request, consent, approval, or communication that either party or the Board is required to give to the other in writing shall be either served personally or sent by first class mail, postage prepaid, addressed as follows:

To Grantor: Director of Open Space and Natural Resources
100 Third Street
Castle Rock, CO 80104

with a Copy to: County Attorney
100 Third Street
Castle Rock, CO 80104

To Grantee: President
Douglas Land Conservancy
P.O. Box 462
Castle Rock, CO 80104

with a copy to: Melinda Beck
Ducker, Montgomery, Lewis & Bess, P.C.
1560 Broadway, Suite 1400
Denver, CO 80202

To the Board: Executive Director
State Board of the Great Outdoors Colorado Trust Fund
1600 Broadway, Suite 1650
Denver, CO 80202

or to such other address as either party or the Board from time to time shall designate by written notice to the other.

23. Grantor's Title Warranty. Grantor warrants that Grantor has good and sufficient title to the Property and that it has the power and lawful authority to grant and convey this Deed.

24. Subsequent Liens on the Property. No provisions of this Deed shall be construed as impairing the ability of Grantor to use this Property as collateral for subsequent borrowing, provided that any mortgage or lien arising from such a borrowing would be subordinated to this Deed.

25. Recording. Grantee shall record this instrument in a timely fashion in the official records of Douglas County, Colorado, and may re-record it at any time as may be required to preserve its rights in this Deed.

26. General Provisions.

a. Controlling Law. The interpretation and performance of this Deed shall be governed by the laws of the State of Colorado.

b. Liberal Construction. Any general rule of construction to the contrary notwithstanding, this Deed shall be liberally construed in favor of the grant to effect the purpose of this Deed and the policy and purpose of C.R.S. §§ 38-30.5-101, *et seq.* If any provision in this instrument is found to be ambiguous, an interpretation consistent with the purpose of this Deed that would render the provision valid shall be favored over any interpretation that would render it invalid.

c. Severability. If any provision of this Deed, or the application thereof to any person or circumstance, is found to be invalid, the remainder of the provisions of this Deed, or the application of such provision to persons or circumstances other than those as to which it is found to be invalid, as the case may be, shall not be affected thereby.

d. Entire Agreement. This instrument sets forth the entire agreement of the parties with respect to the Easement and supersedes all prior discussions, negotiations, understandings, or agreements relating to the Easement, all of which are merged herein.

e. No Forfeiture. Nothing contained herein will result in a forfeiture or reversion of Grantor's title in any respect.

f. Joint Obligation. If more than one (1) owner owns the Property at any time, the obligations imposed by this Deed shall be joint and several upon each of the owners.

g. Non-Merger. No merger shall be deemed to have occurred hereunder or under any documents executed in the future affecting this Deed, unless the parties expressly state that they intend a merger of estates or interests to occur and the parties have also obtained the prior written consent of the Board approving such merger of estates or interests.

h. Successors. The covenants, terms, conditions, and restrictions of this Deed shall be binding upon, and inure to the benefit of, the parties hereto and their respective personal representatives, heirs, successors and assigns and shall continue as a servitude running in perpetuity with the Property.

i. Termination of Rights and Obligations. Provided a transfer is permitted by this Deed, a party's rights and obligations under this Deed terminate upon transfer of the party's interest in the Deed or Property, except that liability for acts or omissions occurring prior to transfer shall survive transfer.

j. Captions. The captions in this instrument have been inserted solely for convenience of reference and are not a part of this instrument and shall have no effect upon construction or interpretation.

k. No Third Party Beneficiaries. This Deed is entered into by and between Grantor and Grantee, and is solely for the benefit of Grantor, Grantee and the Board and their respective successors and assigns for the purposes set forth herein, and does not create rights or responsibilities in any third parties beyond Grantor, Grantee and the Board.

l. Amendment. If circumstances arise under which an amendment to or modification of this Deed or any of its exhibits would be appropriate, Grantor and Grantee may jointly amend this Deed so long as the amendment (a) is consistent with the Conservation Values and purpose of this Deed, (b) does not affect the perpetual duration of the restrictions contained in this Deed, (c) does not affect the qualifications of this Deed under any applicable laws, (d) complies with Grantee's and the Board's procedures and standards for amendments (as such procedures and standards may be amended from time to time); (e) does not confer a private benefit on Grantor; and (f) receives the Board's prior written approval. Any amendment must be in writing, signed by both parties, and recorded in the records of the Clerk and Recorder of the County or Counties in which the Property is located. In order to preserve the Deed's priority, the Board may require that Grantor obtain subordinations of (i) any liens, mortgages, or other monetary encumbrances, and (ii) any easements and other nonmonetary encumbrances arising after the conveyance of this Deed but before the proposed amendment. For the purposes of the Board's approval under item (e) above, the term "amendment" means any instrument that purports to alter in any way any provision of or exhibit to this Deed. Nothing in this paragraph shall be construed as requiring Grantee or the Board to agree to any particular proposed amendment.

m. Change of Conditions. A change in the potential economic value of any use that is prohibited by or inconsistent with this Deed, or a change in any current or future uses of neighboring properties, shall not constitute a change in conditions that makes it impossible or impractical for continued use of the Property for conservation purposes and shall not constitute grounds for terminating the Deed.

n. Termination of the Board. In the event that Article XXVII of the Colorado Constitution, which established the State Board of the Great Outdoors Colorado Trust Fund, is amended or repealed to terminate the Board or merge the Board into another entity, the rights and obligations of the Board hereunder shall be assigned to and assumed by such other entity as provided by law, but in the absence of such direction, by the Colorado Department of Natural Resources or its successor.

o. Authority to Execute. Each party represents to the other that such party has full power and authority to execute, deliver and perform this Deed, that the individual executing this Deed on behalf of said party is fully empowered and authorized to do so, and that this Deed constitutes a valid and legally binding obligation of said party enforceable against said party in accordance with its terms.

p. Annual Appropriation. To the extent that any financial obligation of this Deed is subject to the multiple fiscal year obligations of Article 10, Section 20(4)(b) of the Colorado Constitution or C.R.S. § 29-1-110, such obligation may be subject to annual appropriation by Grantor. The foregoing is not an agreement or an acknowledgement by either Grantor or Grantee that any financial obligation which could arise pursuant to this Deed would be subject to the requirement that funds for such financial obligation must be appropriated by Grantor.

Nothing in this Deed shall be deemed to be a waiver of any rights that Grantee may have pursuant to C.R.S. § 30-25-104. Nothing in this Section 26(p) shall prevent Grantee from enforcing the Deed in accordance with its terms, despite a failure by Grantor to appropriate funds.

q. No Waiver of Governmental Immunity. Grantor, its commissioners, officials, officers, directors, agents and employees, are relying on, and do not waive or intend to waive by any provision of this Deed, the monetary limitations or any other rights, immunities and protections provided by the Colorado Governmental Immunity Act, C.R.S. §§ 24-10-101 to 120, as amended.

r. Venue. Venue for any action hereunder shall be in the district court of the County of Douglas, State of Colorado.

UNOFFICIAL COPY

IN WITNESS WHEREOF, Grantor and Grantee have executed this Deed of Conservation Easement on the day and year first written above.

GRANTOR:
BOARD OF COUNTY COMMISSIONERS
OF THE COUNTY OF DOUGLAS, STATE OF COLORADO

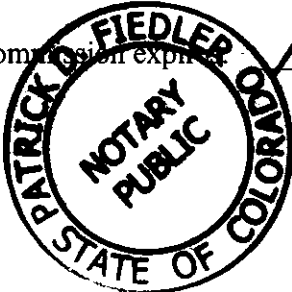
BY: 
STEVEN A. BOAND, CHAIR

STATE OF COLORADO)
) ss.
COUNTY OF DOUGLAS)

The foregoing document was acknowledged before me this 21st day of DECEMBER, 2010, by Steven A. Boand as Chair of the Board of County Commissioners of the County of Douglas, State of Colorado.

Witness my hand and official seal.

My commission expires



April 27, 2014


Notary Public

GRANTEE:

DOUGLAS LAND CONSERVANCY

BY: Patricia A. Hostetter
Patricia A. Hostetter, Executive Director

STATE OF COLORADO)
) ss.
COUNTY OF DOUGLAS)

The foregoing document was acknowledged before me this 22nd day of DECEMBER, 2010, by Patricia A. Hostetter as Executive Director.

Witness my hand and official seal.

My commission expires: APRIL 27, 2014

Patrick D. Fiedler
Notary Public

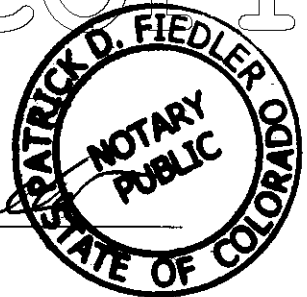


EXHIBIT A
(Legal Description of Property)

TRACT A

PARCEL I:

A TRACT OF LAND SITUATED IN THE WEST 1/2 OF SECTION 13, TOWNSHIP 10 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WEST LINE OF SAID SECTION 13, FROM WHICH THE NORTHWEST CORNER OF SAID SECTION 13 BEARS NORTH 0 DEGREES 05 MINUTES 02 SECONDS EAST, A DISTANCE OF 1045.72 FEET; THENCE SOUTH 75 DEGREES 52 MINUTES 00 SECONDS EAST, A DISTANCE OF 1364.54 FEET; THENCE SOUTH 19 DEGREES 41 MINUTES 00 SECONDS WEST, A DISTANCE OF 811.68 FEET; THENCE SOUTH 23 DEGREES 44 MINUTES 45 SECONDS WEST, A DISTANCE OF 142.92 FEET; THENCE SOUTH 66 DEGREES 15 MINUTES 15 SECONDS EAST, A DISTANCE OF 60.00 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF STATE HIGHWAY NO. 83; THENCE SOUTH 23 DEGREES 44 MINUTES 45 SECONDS WEST, ALONG SAID WESTERLY LINE A DISTANCE OF 52.40 FEET; THENCE SOUTH 24 DEGREES 53 MINUTES 45 SECONDS WEST, ALONG SAID WESTERLY LINE A DISTANCE OF 94.90 FEET; THENCE SOUTH 26 DEGREES 02 MINUTES 45 SECONDS WEST, ALONG SAID WESTERLY LINE A DISTANCE OF 197.40 FEET; THENCE SOUTH 30 DEGREES 06 MINUTES 30 SECONDS WEST, ALONG SAID WESTERLY LINE, A DISTANCE OF 1802.16 FEET TO A POINT ON THE WEST LINE OF SAID SECTION 13; THENCE NORTH 0 DEGREES 05 MINUTES 02 SECONDS EAST, ALONG SAID WEST LINE A DISTANCE OF 3122.85 FEET TO THE POINT OF BEGINNING, COUNTY OF DOUGLAS, STATE OF COLORADO.

PARCEL II:

THE WEST 1/2 OF THE NORTHEAST 1/4 AND THE EAST 1/2 OF THE NORTHWEST 1/4, AND THE EAST 1/2 OF THE SOUTHWEST 1/4 AND THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 14; THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 14; THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 14, ALL IN TOWNSHIP 10 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, EXCEPT THAT PART THEREOF LYING SOUTH AND EAST OF THE NORTHERLY LINE OF STATE HIGHWAY NO. 83; AND EXCEPT THAT PART THEREOF CONVEYED BY DEED RECORDED JULY 22, 1912 IN BOOK 42 AT PAGE 5, AND EXCEPT THAT PART THEREOF CONVEYED BY DEED RECORDED OCTOBER 4, 1996 IN BOOK 1375 AT PAGE 506, COUNTY OF DOUGLAS, STATE OF COLORADO.

PARCEL III:

A TRACT OF LAND SITUATED IN THE WEST 1/2 OF SECTION 13, TOWNSHIP 10 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 13; THENCE SOUTH 0 DEGREES 05 MINUTES 02 SECONDS WEST 1045.74 FEET ALONG THE WEST LINE OF SAID SECTION 13; THENCE SOUTH 75 DEGREES 52 MINUTES 00 SECONDS EAST, A DISTANCE OF 1364.54 FEET; THENCE SOUTH 19 DEGREES 41 MINUTES 00 SECONDS WEST, A DISTANCE OF 811.68 FEET; THENCE SOUTH 23 DEGREES 44 MINUTES 45 SECONDS WEST, A DISTANCE OF 142.92 FEET; THENCE SOUTH 66 DEGREES 15 MINUTES 15 SECONDS EAST, A DISTANCE OF 60.00 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF STATE HIGHWAY NO. 83; THENCE NORTH 23 DEGREES 44 MINUTES 45 SECONDS EAST, ALONG SAID WESTERLY LINE A DISTANCE OF 145.00 FEET; THENCE NORTH 19 DEGREES 41 MINUTES 00 SECONDS EAST, ALONG SAID WESTERLY LINE A DISTANCE OF 2338.06 FEET TO THE NORTH LINE OF SAID SECTION 13; THENCE SOUTH 88 DEGREES 54 MINUTES 35 SECONDS WEST ALONG SAID NORTH LINE A DISTANCE OF 1891.92 FEET TO THE POINT OF BEGINNING, COUNTY OF DOUGLAS, STATE OF COLORADO.

PARCEL IV:

THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 14;

THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 15, EXCEPT THAT PART CONVEYED BY DEED RECORDED SEPTEMBER 20, 1991 IN BOOK 995 AT PAGE 85;

THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 22, EXCEPT THAT PART CONVEYED BY DEED RECORDED SEPTEMBER 20, 1991 IN BOOK 995 AT PAGE 85; AND EXCEPT THAT PART CONVEYED BY DEED RECORDED MARCH 2, 2000 IN BOOK 1815 AT PAGE 714; AND

ALL THAT PART OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 23, LYING NORTH OF THE COUNTY ROAD, ALL IN TOWNSHIP 10 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO.

EXCEPTING THERFROM, ANY PORTIONS OF THE ABOVE LAND CONTAINED WITHIN JONES ROAD, BEST ROAD AND SPRING VALLEY ROAD, AS THE SAME NOW EXIST.

TRACT B

PARCEL V:

LEGAL DESCRIPTION FOR TRACT 4:

A PARCEL OF LAND LOCATED WITHIN SECTION 15, TOWNSHIP 10 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF THE NORTHEAST ONE-QUARTER OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 15; THENCE NORTH 89 DEGREES 39 MINUTES 46 SECONDS WEST ALONG THE SOUTH LINE OF SAID NORTHEAST ONE-QUARTER, A DISTANCE OF 547.30 FEET; THENCE NORTH 00 DEGREES 32 MINUTES 55 SECONDS WEST, A DISTANCE OF 693.05 FEET; THENCE NORTH 63 DEGREES 28 MINUTES 51 SECONDS EAST, A DISTANCE OF 1,067.83 FEET TO THE SOUTHERLY LINE OF AN EIGHTY (80.00') FOOT WIDE RIGHT OF WAY AND PUBLIC UTILITY EASEMENT AND POINT OF NON-TANGENT CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A RADIUS OF 440.00 FEET, A DELTA OF 31 DEGREES 00 MINUTES 01 SECONDS, AN ARC LENGTH OF 238.06 FEET, AND A CHORD WHICH BEARS NORTH 73 DEGREES 44 MINUTES 12 SECONDS EAST HAVING A CHORD DISTANCE OF 235.17 FEET; THENCE SOUTH 24 DEGREES 48 MINUTES 55 SECONDS EAST A DISTANCE OF 1,057.34 FEET; THENCE SOUTH 25 DEGREES 58 MINUTES 13 SECONDS EAST, A DISTANCE OF 319.04 FEET TO INTERSECT WITH THE SOUTH LINE OF THE NORTH ONE-HALF OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 15; THENCE NORTH 89 DEGREES 38 MINUTES 17 SECONDS WEST, ALONG SAID SOUTH LINE, A DISTANCE OF 1,210.81 FEET TO THE POINT OF BEGINNING.

PARCEL VI:

LEGAL DESCRIPTION FOR TRACT 5:

A PARCEL OF LAND LOCATED WITHIN SECTION 15, TOWNSHIP 10 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE NORTHWEST ONE-QUARTER OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 15; THENCE SOUTH 89 DEGREES 38 MINUTES 17 SECONDS EAST, ALONG THE SOUTH LINE OF SAID NORTHWEST ONE-QUARTER, A DISTANCE OF 1,210.82 FEET TO THE POINT OF BEGINNING; THENCE NORTH 25 DEGREES 58 MINUTES 13 SECONDS WEST A DISTANCE OF 319.04 FEET; THENCE NORTH 24 DEGREES 48 MINUTES 55 SECONDS WEST A DISTANCE OF 1,057.34 FEET TO THE SOUTHERLY LINE OF AN EIGHTY (80.00') FOOT WIDE RIGHT OF WAY

AND PUBLIC UTILITY EASEMENT AND A POINT ON A NON-TANGENT CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A RADIUS OF 440.00 FEET, A DELTA OF 10 DEGREES 02 MINUTES 37 SECONDS, AN ARC LENGTH OF 77.13 FEET, AND A CHORD WHICH BEARS NORTH 53 DEGREES 12 MINUTES 52 SECONDS EAST HAVING A CHORD DISTANCE OF 77.03 FEET TO A POINT OF REVERSE CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A RADIUS OF 910.00 FEET, A DELTA OF 33 DEGREES 52 MINUTES 50 SECONDS, AN ARC LENGTH OF 538.11 FEET, AND A CHORD WHICH BEARS NORTH 65 DEGREES 01 MINUTES 32 SECONDS EAST HAVING A CHORD DISTANCE OF 530.30 FEET; THENCE NORTH 81 DEGREES 57 MINUTES 57 SECONDS EAST A DISTANCE OF 312.87 FEET; THENCE SOUTH 29 DEGREES 54 MINUTES 45 SECONDS EAST A DISTANCE OF 1,811.43 FEET TO INTERSECT WITH THE SOUTH LINE OF THE NORTHEAST ONE-QUARTER OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 15; THENCE NORTH 89 DEGREES 38 MINUTES 17 SECONDS WEST ALONG SAID SOUTH LINE, A DISTANCE OF 1,170.68 FEET TO THE .

PARCEL VII:

LEGAL DESCRIPTION FOR TRACT 6:

A PARCEL OF LAND LOCATED WITHIN SECTIONS 14 AND 15, TOWNSHIP 10 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTH 1/16 CORNER OF SECTIONS 14 AND 15; THENCE SOUTH 89 DEGREES 38 MINUTES 17 SECONDS WEST ALONG THE SOUTH LINE OF THE NORTHEAST ONE-QUARTER OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 15, A DISTANCE OF 236.15 FEET; THENCE NORTH 29 DEGREES 54 MINUTES 45 SECONDS WEST, A DISTANCE OF 1,811.43 FEET; THENCE NORTH 81 DEGREES 57 MINUTES 57 SECONDS EAST A DISTANCE OF 70.55 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF CURVE TO THE RIGHT, HAVING A RADIUS OF 1127.76 FEET, A DELTA OF 11 DEGREES 00 MINUTES 29 SECONDS, AN ARC LENGTH OF 216.67 FEET, AND A CHORD WHICH BEARS NORTH 87 DEGREES 28 MINUTES 11 SECONDS EAST HAVING A CHORD DISTANCE OF 216.34 FEET TO A POINT OF REVERS CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A RADIUS OF 628.13 FEET, A DELTA OF 36 DEGREES 26 MINUTES 14 SECONDS, AN ARC LENGTH OF 399.46 FEET, AND A CHORD WHICH BEARS NORTH 74 DEGREES 45 MINUTES 19 SECONDS EAST HAVING A DISTANCE OF 392.73 FEET; THENCE SOUTH 39 DEGREES 11 MINUTES 52 SECONDS EAST, A DISTANCE OF 23.63 FEET; THENCE SOUTH 38 DEGREES 19 MINUTES 09 SECONDS EAST, A DISTANCE OF 2,132.05 FEET TO INTERSECT WITH THE SOUTH LINE OF THE NORTHWEST ONE-QUARTER OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 14; THENCE SOUTH 89 DEGREES 56 MINUTES 42 SECONDS WEST ALONG SAID SOUTH LINE OF SAID NORTHWEST ONE-QUARTER, A DISTANCE OF 863.75 FEET TO THE POINT OF BEGINNING.

EXHIBIT C
(Description of Water Rights)

Protected Water

Dawson Aquifer (Tract A) 384.8 acre-feet

Dawson Aquifer (Tract B) 9 acre-feet

Severable Water

Denver Aquifer (Tract A) 331.5 acre-feet

Arapahoe Aquifer (Tract A) 287.3 acre-feet

Laramie-Fox Hills Aquifer
(Tract A) 156.0 acre-feet

UNOFFICIAL COPY

Recording requested by and return to:
Isaacson Rosenbaum P.C.
Attn: Lawrence R. Kueter
633 17th Street, Suite 2200
Denver, CO 80202

**AMENDED AND RESTATED DEED OF CONSERVATION EASEMENT
FOR THE
PRAIRIE CANYON RANCH**

NOTICE: PORTIONS OF THIS PROPERTY HAVE BEEN ACQUIRED IN PART WITH GRANT #96630 FROM THE STATE BOARD OF THE GREAT OUTDOORS COLORADO TRUST FUND (THE "BOARD"). THIS DEED CONTAINS RESTRICTIONS ON THE USE AND DEVELOPMENT OF THE PROPERTY WHICH ARE INTENDED TO PROTECT ITS OPEN SPACE, AGRICULTURAL AND CONSERVATION VALUES. THE BOARD HAS FOUND THAT THE ADOPTION OF THESE DEED RESTRICTIONS IS IN THE PUBLIC INTEREST.

THIS AMENDED AND RESTATED DEED OF CONSERVATION EASEMENT ("Deed") is granted and effective as of the 7th day of DECEMBER, 2010 by THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS, STATE OF COLORADO, whose address is 100 Third Street, Castle Rock, Colorado 80104 ("Grantor"), to COLORADO CATTLEMEN'S AGRICULTURAL LAND TRUST, a Colorado nonprofit corporation ("Grantee") having its principal office at 8833 Ralston Road, Arvada, Colorado 80002, for the purpose of forever conserving the open space character, agricultural productivity, wildlife habitat, and scenic qualities of the subject property.

WITNESS THAT:

Grantor is the sole owner in fee simple of certain real property in Douglas County consisting of approximately two hundred forty-four (244) acres, more particularly described in Exhibit A and generally depicted in the map attached hereto as Exhibit B, both of which are incorporated herein by this reference (the "Original Property"). Grantor acquired the Original Property in part with a grant from the Board. After acquiring the Original Property, Grantor conveyed to Grantee that certain Deed of Conservation Easement recorded in the Douglas County Clerk and Recorder's Office on September 11, 1998 at reception number 9872357 (the "Original Conservation Easement"). Conveyance of the Original Conservation Easement formed part of the consideration for the Board's grant award to the Grantor.

The Original Easement was subsequently amended by mutual agreement of the Grantor, Grantee and Board by that certain Amendment to Deed of Conservation Easement recorded in the Douglas County Clerk and Recorder's Office on May 9, 2001 at reception number 01041320 (the "Amendment"). The Amendment reflected changes in the Board's required standard Extinguishment language and had no impact on the Conservation Values of the Original Property.

Grantor is the sole owner in fee simple of the ranch property ("Additional Property") described in **Exhibit A**, which consists of approximately seven hundred forty-three (743) acres of land, together with buildings, other improvements, the Water Rights as defined herein, and all other appurtenances located in Douglas County, State of Colorado.

The Board's grant was applied solely toward the purchase of the Original Property described in **Exhibits A and B**. All rights of the Board herein shall pertain only to the effect of this Deed on the Original Property.

Grantor now intends with this Deed to amend and restate the Original Conservation Easement and encumber the Additional Property with this new conservation easement ("Easement"). This Easement shall amend, restate and replace the Original Conservation Easement and the Amendment, which shall hereafter be of no further force or effect, and shall encumber the Additional Property. Notwithstanding the forgoing, this Easement shall be interpreted in such a manner that is consistent with the purpose of the Original Conservation Easement and the Amendment and shall not affect the perpetual nature of the conservation restrictions contained therein.

The Original Property and the Additional Property are collectively referred to herein as the "Property."

The Property possesses significant open space qualities, wildlife habitat, educational opportunities and agricultural productivity. The Property is primarily open ranchland, is agriculturally productive, and is an important part of the agricultural landscape in Douglas County. This Property has been continually ranched since the 1860s. Historically, the Property has been used for cattle grazing, as well as hay production. Currently, the Property is leased by local ranchers for range as part of a cow/calf operation during the fall and summer and irrigated hay production. Grantor also allows the Property to be used for guided hikes, horseback rides, special events and school field trips.

The confluence of East and West Cherry Creek is located on the Property. Cherry Creek flows through the Property for approximately two (2) miles. The vegetative community types that are present on the Property include lower montane forest, canyon rim forest, mixed foothill shrubland, shortgrass prairie uplands, rock gardens, wetland and riparian communities. Agricultural areas include hay meadows, cropland and terraced pasture.

The Property also includes relatively natural habitat for a variety of wildlife species. According to Colorado Division of Wildlife mapping information, the Property is part of overall range for black bear, American elk, Great blue heron, mountain lion, mule deer, white-tail deer, pronghorn, swift fox and numerous species of ducks and raptors. The Preble's meadow jumping mouse (a federally threatened species) is known to inhabit the Cherry Creek riparian area in the neighboring state park and is thought to inhabit the Property as well.

The Property contains recognized historic resources as well. Archaeologists have found evidence that portions of the Property were used as camping spots for travelers more than 4,000 years ago. In the late 1800s, the Cheyenne, Arapaho, Kiowa and the Comanche used the area. A historical trail called the Colorado City Road ran through the East side of the Property up to the

community of Russellville. Historic structures remaining from homestead days include rock walls for livestock containment, a cemetery where the homesteader, Frederick Bartruff, is buried, a stone and wooden barn, a frame house and improvements to a cave that served as a temporary residence for the Bartruffs. Due to these historic and pre-historic resources, the Property was designated a Douglas County Historic Landmark.

The Property adds to the scenic and open space character of the landscape in Douglas County. The Property is part of Douglas County's Cherry Creek Corridor Open Space Priority Area. The Property is visible from State Highway 83, as well as from neighboring State Park and State Land Board lands. The Property is situated in between Castlewood Canyon State Park, a 550-acre State Land Board parcel, two private ranches and rural residential developments.

All of the above constitute the "Conservation Values" for the Property which are in compliance with the Internal Revenue Service Code (IRSC) §170(h) and the Treasury Regulations of IRSC §170A-14.

The Conservation Values of the Property, its current use and state of improvement, are described in a Baseline Inventory prepared by Grantor with the cooperation of Grantee, which report describes the present condition of the Property, and has been approved by both Grantor and Grantee. The report was prepared by the Douglas County Open Space and Natural Resources Department and is dated April 2001 and has been updated by the Douglas County Open Space and Natural Resources Department on August 15, 2008 and again in a complete update in November, 2010 and will be used by Grantee to assure that any future changes in the use of the Property will be consistent with the terms of this Deed. However, this report is not intended to preclude the use of other evidence to establish the present condition of the Property if there is a controversy over its use.

Grantor hereby conveys this Deed to Grantee for the exclusive purpose of assuring that, under Grantee's perpetual stewardship, the Conservation Values of the Property will be conserved and maintained forever, and that uses of the land that are inconsistent with these conservation purposes will be prevented or corrected. The parties agree, however, that the current agricultural use of, and improvements to, the Property are consistent with the conservation purposes of this Deed.

The conservation purposes of this Deed are recognized by, and the grant of this Deed will serve, at least and without limitation, the following clearly delineated governmental conservation policies:

- The Farmland Protection Policy Act, P.L. 97-98, 7 U.S.C. §4201, *et seq.*, which purpose is "to minimize the extent to which Federal programs contribute to the unnecessary and irreversible conversion of farmland to nonagricultural uses, and to assure that Federal programs are administered in a manner that, to the extent practicable, will be compatible with State, unit of local government, and private programs and policies to protect farmland."
- The Colorado Department of Agriculture statutes, Colorado Revised Statutes §35-3-101, *et seq.*, which provide in part that "the soil resources and fertility of the land, and the...

prosperity of the farming population...and the waters of the rivers are matters affected with a public interest."

- The Colorado Department of Agriculture statutes, Colorado Revised Statutes §§ 35-3-101, *et seq.*, which provide in part that the "welfare of this state has been impaired by destruction of its soil fertility, by uneconomic use and waste of its land, by exploitation and wasteful . . . use of its soil resources."

- Colorado Revised Statutes §§ 38-30.5-101, *et seq.*, which provide for the establishment of conservation easements to maintain land "in a natural, scenic, or open condition, or for wildlife habitat, or for agricultural . . . or other use or condition consistent with the protection of open land, environmental quality or life-sustaining ecological diversity."

- The Colorado Wildlife and Parks and Outdoor Recreation statutes, Colorado Revised Statutes §§ 33-1-101, *et seq.*, and §§ 33-10-101, *et seq.*, which provide, respectively, that "it is the policy of the state of Colorado that the wildlife and their environment are to be protected, preserved, enhanced and managed for the use, benefit and enjoyment of the people of this state and its visitors" and that "it is the policy of the state of Colorado that the natural, scenic, scientific and outdoor recreation areas of this state are to be protected, preserved, enhanced and managed for the use, benefit and enjoyment of the people of this state and visitors of this state."

- The Colorado Department of Transportation statutes, Colorado Revised Statutes §§ 43-1-401, *et seq.*, which provide that the "preservation and enhancement of the natural and scenic beauty of this state" is a substantial state interest.

- The Western Governors' Association Policy Resolution 08-21, which supports "voluntary incentive-based methods for preserving open space, maintaining land and water for agricultural and timber production, wildlife and other values."

- The Douglas County Comprehensive Master Plan, as amended, which contains a variety of goals, objectives and policies which support private land preservation.

- The Douglas County Resolution R-994-062, the sales and use tax enabling resolution, which provides for the acquisition of open land for the preservation and protection of natural and historic resources, community buffers, scenic views and wildlife and wildlife habitat.

Grantee is a "qualified conservation organization," as defined by the United States Internal Revenue Code, and accepts the responsibility of enforcing the terms of this Deed and upholding its conservation purposes forever.

Grantor owns the fee simple interest in the Property.

NOW, THEREFORE, for the reasons given set forth in the recitals, which are incorporated herein by reference, and in consideration of their mutual promises and covenants, Grantor voluntarily grants and conveys to Grantee, and Grantee voluntarily accepts, a perpetual conservation easement, an immediately vested interest in real property defined by Colorado

Revised Statutes §§ 38-30.5-101, *et seq.*, and of the nature and character described in this Deed, exclusively for the purpose of conserving and forever maintaining the Conservation Values of the Property.

1. Use of Property. It is the intention of Grantor to preserve the ability of the Property to be agriculturally productive, including continuing farming and ranching activities, to engage in future ranching activities, to preserve the agricultural values, open space character, wildlife habitat, and scenic qualities of the Property. Grantor may also use the Property for educational and passive recreational uses. The Property may not be used for industrial activities, but may be used for other activities which are not prohibited by the terms of this Deed. Grantor and Grantee agree that the Property shall remain available for agricultural production.

2. Rights of Grantee. To accomplish the purpose of this Deed the following rights are conveyed to Grantee by this Deed:

A. To preserve and protect the Conservation Values of the Property;

B. To enter upon the Property at reasonable times in order to monitor Grantor's compliance with the terms of this Deed; provided that such entry shall be upon prior reasonable notice to Grantor, and Grantee shall not unreasonably interfere with Grantor's use and quiet enjoyment of the Property; and

C. To prevent any activity on or use of the Property that is inconsistent with the purpose of this Deed and to require the restoration of such areas or features of the Property that may be damaged by any inconsistent activity or use.

3. Prohibited Acts. Grantor shall not perform, nor knowingly allow others to perform, any act on or affecting the Property that is inconsistent with the covenants herein. Grantor hereby authorizes Grantee to enforce these covenants in the manner described below. However, unless otherwise specified, nothing in this Deed shall require Grantor to take any action to restore the condition of the Property after any fire, Act of God or other event over which Grantor had no control. Grantor understands that nothing in this Deed relieves it of any obligation or restriction on the use of the Property imposed by law.

4. Construction of Buildings and Other Structures. The construction of any building or other structure, except those existing on the date of this Deed or those approved by Grantee subsequent to the date hereof, but prior to construction, is prohibited except in accordance with subparagraphs A through F below. Before undertaking any construction that requires advance permission, Grantor shall notify Grantee of such request.

A. Fences. Existing fences may be repaired and replaced, and new fences may be built anywhere on the Property for purposes of reasonable management of livestock in a manner as is customary in the region within which the Property is located, without any further permission of Grantee. Grantor shall not be required to erect any new fences for any purpose, including, but not limited to, fencing out livestock from riparian areas or other designated habitats.

B. Agricultural Structures and Improvements. All existing major agricultural buildings and structures are located within the building envelope of 15.416 acres, located on the Additional Property and described on **Exhibit C**, attached to and made a part of this Deed (the "Building Envelope"). The Building Envelope contains a rhyolite and wood historic barn, a historic chicken coop and two (2) wooden bunk houses. All existing major agricultural buildings and structures may be continued to be used for agricultural purposes and be repaired, reasonably enlarged and replaced within the Building Envelope without further permission of Grantee. New major buildings and improvements such as barns, sheds, enclosed riding arenas and garages which are to be used solely for agricultural purposes, including the processing or sale of farm or ranch products predominantly grown or raised on the Property, may be built within the Building Envelope and may be repaired, reasonably enlarged and replaced. Loafing sheds, corrals, water lines, water tanks and other minor agricultural structures and improvements may be constructed anywhere on the Property. With reasonable prior notice to Grantee, wind and solar generation facilities that are primarily for the generation of energy for use in conjunction with those activities permitted by this Deed, may be constructed anywhere on the Property. Grantor will notify Grantee prior to any construction within the Building Envelope, so Grantee can update its records. No construction of any other new agricultural buildings or improvements other than those covered by this subparagraph (B) shall be constructed.

C. Single-Family Residential Dwellings. There are two (2) existing single-family residential dwellings and three (3) garages on the Property located within the Building Envelope. No new residential dwellings are permitted.

D. Recreational structures. Recreational improvements such as a picnic shelter, parking area, trailhead and restrooms may be constructed in a two (2) acre area (the "Trailhead Area"). The Trailhead Area shall be located on the Additional Property and sited with the express written approval of the Grantee, which may not be unreasonably withheld unless Grantee determines that the proposed Trailhead Area will substantially diminish or impair the Conservation Values of the Property.

E. Repair and Replacement. All new and existing residential buildings which are permitted to be constructed hereunder may be repaired, reasonably enlarged and replaced at their permitted location without further permission from Grantee. Any new or existing residential buildings may include associated minor outbuildings such as garages or sheds. At the time that construction of any structure is to commence, Grantor shall notify Grantee so that its records may be updated.

F. Wind and Solar Generation. The construction of wind and solar energy generation facilities that are not primarily for use in conjunction with those activities permitted by this Deed are prohibited anywhere on the Property.

5. Subdivision. The division or subdivision of the Property into two (2) or more parcels, whether by physical or legal process, including but not limited to the partition of undivided interests, is prohibited.

6. Development Rights. Grantor hereby grants to Grantee all development rights except as specifically reserved herein, and the parties agree that such rights are terminated and extinguished, and may not be used on or transferred off of the Property to any other property adjacent or otherwise.

7. Conservation Practices. Grantor recognizes the importance of good resource management and stewardship to maintain the Conservation Values for present and future generations. To this end, all agricultural uses of the Property shall be conducted using generally accepted stewardship and management practices for the agricultural industry. The Property shall be operated and managed in accordance with a land stewardship plan and accepted with the mutual consent of Grantor and Grantee, which plan shall be updated no less frequently than every five (5) years. Grantor shall comply with and have responsibility for compliance of the Property with the Colorado Noxious Weed Act and any other governmental noxious weed control regulations.

8. Timber Harvesting. Trees may be cut to control insects and disease, to promote forest health, to prevent personal injury and property damage, and for firewood and other domestic uses, including construction of permitted buildings and fences on the Property. Any commercial timber harvesting on the Property shall be prohibited.

9. Mining. The commercial mining or extraction of soil, sand, gravel, oil, natural gas, fuel, coal or any other mineral substance owned by Grantor as of the date of this Deed or later acquired by Grantor, using any surface mining method is prohibited.

10. Grantor Extractions. Notwithstanding anything to the contrary in Paragraph 9 (Mining), soil, sand, gravel or rock may be extracted without further permission from Grantee so long as such extraction is solely for use on the Property for non-commercial purposes, is in conjunction with activities permitted herein, is accomplished in a manner which is consistent with the purpose of this Deed and does not substantially diminish or impair the Conservation Values, and has a limited and localized impact on the Property. Any such extraction shall be limited to not more than one (1) area of less than one (1) acre in size at any given time. Any area which is disturbed by extraction must be revegetated and restored to the natural condition of the Property after completion of the extraction. This provision shall be interpreted in a manner consistent with § 170(h) of the United States Internal Revenue Code and the Treasury Regulations adopted pursuant thereto.

11. Paving, Road Construction and Utilities. Existing roads may be maintained and repaired; however, no portion of the Property outside of the Building Envelope shall be paved or otherwise be covered with concrete, asphalt or any other paving material, except for the purpose of improving stream crossings. No new roads shall be constructed for access within the Property, for access to other adjacent properties, or for other purposes, except for any unpaved road necessary to provide access to the buildings currently located on or permitted to hereafter be constructed on the Property. Any road reasonably required for agricultural operations may be constructed with the advance written permission of the Grantee, which may not be unreasonably withheld unless Grantee determines that the proposed road will substantially diminish or impair the Conservation Values of the Property. After reasonable notice to Grantee, any such road

permitted by this paragraph shall be constructed in a manner that does not substantially diminish or impair the Conservation Values of the Property. New facilities, including new roads, pipelines, and utilities shall not be located in riparian and wetland areas, except such roads, pipelines and utilities may cross wetlands or riparian areas at approximately ninety (90) degree angles. Grantor may install utilities for serving those uses permitted on the Property by the terms of this Deed for the Property. To the extent practicable, such utilities shall be installed within or adjacent to roadways permitted by this paragraph.

12. Trash. The dumping or accumulation of any kind of trash or refuse on the Property is strictly prohibited. However, this shall not prevent the storage of agricultural products and by-products on the Property in accordance with all applicable government laws and regulations.

13. Recreational Uses. Golf courses, airstrips and helicopter pads are strictly prohibited on the Property. Other buildings and facilities for any other public or private recreational use may only be built on the Property in accordance with Paragraph 4 (Construction of Buildings and Other Structures), and then only in a manner that does not substantially diminish or impair the Conservation Values of the Property.

14. Motorized Vehicles. Motorized vehicles may be used in a manner that do not substantially diminish or impair the Conservation Values of the Property. There shall be no off-road vehicle courses for snowmobiles, all-terrain vehicles, motorcycles or other motorized vehicles. Nothing in this paragraph is intended to prohibit the use of motorized vehicles for any agricultural or other use that is permitted under this Deed, except that the regular use of motorized vehicles for any non-agricultural uses permitted hereunder shall generally be confined to permitted roads.

15. Feed Lot. The establishment or maintenance of a commercial feed lot is prohibited. For purposes of this Deed, "commercial feed lot" is defined as a permanently constructed confined area or facility within which the property is not grazed or cropped annually, and which is used and maintained for purposes of engaging in the business of the reception and feeding of livestock. Nothing in this paragraph shall prevent Grantor from seasonally confining livestock into an area for feeding and from leasing pasture for the grazing of livestock owned by others.

16. Commercial Uses. No industrial uses shall be allowed on the Property. Commercial uses are allowed, as long as they are conducted in a manner that is consistent with §170(h) of the United States Internal Revenue Code and the Treasury Regulations adopted pursuant thereto, are consistent with the purposes of this Deed, and do not substantially diminish or impair the Conservation Values. Without limiting other potential commercial uses that meet the foregoing criteria, the following uses are allowed: processing or sale of farm or ranch products predominantly grown or raised on the Property; home occupations conducted by and in the home of a person residing on the Property; and customary rural enterprises, such as hunting, fishing, farm machinery repair, bed and breakfasts, livestock veterinary services, and similar enterprises conducted by Grantor or by another person residing on the Property.

17. Signage or Billboards. No commercial signs, billboards, awnings, or advertisements shall be displayed or placed on the Property, except for appropriate and customary ranch or pasture identification signs, "for sale" or "for lease" signs alerting the public to the availability of the Property for purchase or lease, "no trespassing" signs, signs regarding the private leasing of the Property for hunting, fishing or other low impact recreational uses, signs promoting agricultural products available or produced on the Property, temporary signs promoting special events on the Property, temporary signs to promote political candidates and ballot issues, and signs informing the public of the status of ownership. No signs shall materially adversely affect the Conservation Values of the Property.

18. Water Rights. Grantor, to the extent it owns water rights associated with the Property, shall retain and reserve the water rights sufficient to maintain the Conservation Values of the Property, which include the Dawson and Lower Dawson Aquifers and a portion of the Denver and Arapahoe Aquifers (the "Protected Ground Water Rights"), and shall not transfer, encumber, lease, sell or otherwise separate the Protected Ground Water Rights from title to the Property itself. Certain other water rights appurtenant to the Additional Property that are not Protected Ground Water Rights are referred to as "Severable Ground Water Rights" and as "Surface Water Rights." The Protected Ground Water Rights, the Severable Ground Water Rights and the Surface Water Rights are as described on Exhibit D, attached hereto and incorporated herein. Grantor shall not transfer, encumber, lease, sell title to or otherwise separate the Protected Ground Water Rights or Surface Water Rights from the property itself. Grantor shall have the right, on the Additional Property only, to develop the Severable Ground Water Rights and to construct water wells, pipelines and facilities necessary for the development of the Severable Ground Water Rights, subject to the following limitations: (1) Electrical transmission and distribution lines, and water pipelines shall be placed underground; (2) Wellheads, pumping equipment, water storage facilities, water tanks, transfer facilities, controls and control panels, pipeline breathers, electrical power transformers and associated power panels, may either be placed underground (which may include a raised or bermed area that permits drainage by gravity flow from any underground vault) or screened or concealed from view by the use of existing topography, existing native vegetation, newly planted native vegetation, and use of natural tone coloring; (3) Except as reasonably increased due to technological changes, wellheads shall not exceed three (3) feet in height above grade level, and electrical transformers and associated power panels shall not exceed six (6) feet above grade level; (4) Drilling equipment may be located above ground without concealment or screening, provided that such equipment shall be promptly removed after drilling is completed, which ordinarily would be not more than sixty (60) days after drilling is commenced, and such equipment shall not become permanent; (5) Travel for the purpose of water development shall be restricted to existing roads to the extent such roads provide direct access to the water facilities; (6) Areas of surface disturbance, including temporary roads, such as those associated with drilling, shall be mitigated by promptly restoring soils to the original contours and replanting and re-establishing native vegetation; and (7) Any facilities or equipment located above grade shall promptly be removed or cut off to grade once such facilities or equipment are permanently taken out of service and no longer needed. However, Grantor shall not transfer, encumber, lease, sell or otherwise separate Water Rights necessary and sufficient to maintain the Conservation Values of the Property from title to the Property itself.

19. Rights Retained by Grantor.

A. General. Subject to interpretation under Paragraph 27 (Interpretation), as owner of the Property, Grantor retains the right to perform any act not specifically prohibited or limited by this Deed. These ownership rights include, but are not limited to, the right to exclude any member of the public from trespassing on the Property and the right to sell or otherwise transfer the Property to anyone it chooses.

B. No Right of Access. No right of access to the general public to any portion of the Property is conveyed by this Deed.

20. Responsibilities of Grantor and Grantee Not Affected. Other than as specified herein, this Deed is not intended to impose any legal or other responsibility on Grantee, or in any way to affect any existing obligation of Grantor as owner of the Property. Among other things, this shall apply to:

A. Taxes. Grantor is tax-exempt. However, in the future, if Grantor becomes non-exempt, Grantor shall be solely responsible for payment of all taxes and assessments levied against the Property. If Grantee is ever required to pay any taxes or assessments on its interest in the Property, Grantor will reimburse Grantee for the same.

B. Upkeep and Maintenance. Grantor shall continue to be solely responsible for the upkeep and maintenance of the Property, to the extent it may be required by law. Grantee shall have no obligation for the upkeep or maintenance of the Property.

C. Liability and Indemnification. If Grantee is ever required to defend itself from claims or required by a court to pay damages, resulting from personal injury or property damage that occurs on the Property, Grantor shall, to the extent allowed by law, indemnify and reimburse Grantee for these payments, as well as for reasonable attorneys' fees and other expenses of defending itself, unless Grantee or any of its agents have committed a negligent or deliberate act that is determined by a court to be the cause of the injury or damage. In addition, Grantor warrants that Grantee is and will continue to be an additional insured on Grantor's liability insurance policy covering the Property. Grantor shall provide certificates of such insurance to Grantee upon reasonable request.

21. Enforcement. Grantee shall have the right to prevent and correct or require correction of violations of the terms of this Deed. With reasonable advance notice to Grantor (except in the case of any ongoing or imminent violation, in which case such notice is not required), Grantee or Grantee's agents may enter the Property for the purpose of inspecting for violations. If Grantee finds what it believes is a violation, Grantee may at its discretion take appropriate legal action. Upon discovery of any such violation, Grantee shall immediately notify Grantor in writing and, if the violation occurs on the Original Property, Grantee shall immediately notify the Board in writing of the alleged violation. Except when an ongoing or imminent violation is causing material damage to or could irreversibly diminish or impair the Conservation Values of the Property, Grantee shall give Grantor written notice of the violation and sixty (60) days to correct it, before filing any legal action. If a court with jurisdiction

determines that a violation may exist or has occurred, Grantee may obtain an injunction to stop it, temporarily or permanently, in addition to such other relief as the court deems appropriate. A court may also issue an injunction requiring Grantor to restore the Property to its condition prior to the violation. In any case where a court finds that a violation has occurred, the court may order Grantor to reimburse Grantee for all its expenses incurred in stopping and correcting the violation, including, but not limited to, reasonable attorneys' fees. Any failure by Grantee to discover a violation or forbearance by Grantee to exercise its rights under this Deed in the event of any breach of any term of this Deed by Grantor shall not be deemed or construed to be a waiver by Grantee of such term of any subsequent breach of the same or any other term of this Deed or of any of Grantee's rights under this Deed. No delay or omission by Grantee in the exercise of any right or remedy upon any breach by Grantor shall impair such right or remedy or be construed as a waiver. Grantor hereby waives any defense available to Grantor pursuant to C.R.S. § 38-41-119, or the defense of laches or estoppel.

22. Transfer of Easement

A. Transfer by Grantee. With the prior written consent of Grantor (which consent shall not be unreasonably withheld) and the Board, Grantee shall have the right to transfer the easement created by this Deed and to assign its rights thereunder to any private nonprofit organization that, at the time of transfer, is a qualified organization under Section 170(h) of the United States Internal Revenue Code, and under Colorado Revised Statutes Section 38-30.5-101, *et seq.*, (a "Qualified Organization"), expressly agrees to assume the responsibility imposed on Grantee by this Deed and agrees that the conservation purposes that this Deed is to advance continue to be carried out, and is approved in writing as a transferee by the Board. Grantee shall provide the Board with a written request to assign the Deed at least forty-five (45) days prior to the date of the assignment transaction. The Board may disapprove of the transfer for any reason. If Grantee desires to transfer this Deed to a Qualified Organization having similar purposes as Grantee, but Grantor and the Board refuses to approve the transfer, a court with jurisdiction shall transfer this Deed to another Qualified Organization having similar purposes and mission as Grantee and that agrees to assume the responsibility of enforcing this Deed, provided that Grantor and the Board receive notice of and an opportunity to participate in the court proceeding.

B. Transfer by Judicial Process. If Grantee ever ceases to exist or Grantee is no longer a Qualified Organization, then the Deed shall be assigned to another Qualified Organization having similar purposes that agrees to assume the responsibility imposed on Grantee by this Deed. If Grantee is no longer monitoring and enforcing the terms of this Deed to preserve and protect the Conservation Values of the Property, then either Grantor or the Board may apply to a court with jurisdiction for such court to transfer this Deed to another Qualified Organization having similar purposes that agrees to assume the responsibility imposed on Grantee by this Deed, provided that Grantee, Grantor and the Board receive notice of and an opportunity to participate in the court proceeding.

23. Transfer of the Property. Any time the Property itself, or any interest in it, is transferred by Grantor to any third party, Grantor shall pay a transfer fee of \$200.00 to be used by Grantee for purposes consistent with its mission. Grantor shall notify Grantee in writing at least thirty (30) days prior to the transfer of the Property, and the document of conveyance shall

expressly refer to this Deed. The transfer fee may be waived if the Property is transferred to Grantor's successors or assigns. Grantee shall have the right to record a document, executed solely by Grantee, in the real property records in the county within which the Property is located to put such third parties on notice of the requirements of this paragraph. Failure to provide notice pursuant to this paragraph or such recorded document shall not invalidate any transfer of the Property.

24. Amendment of Deed. If circumstances arise under which an amendment to or modification of this Easement or any of its exhibits would be appropriate, Grantor and Grantee may jointly amend this Easement so long as the amendment (a) is consistent with the Conservation Values and Purpose of this Easement, (b) does not affect the perpetual duration of the restrictions contained in this Easement, (c) does not affect the qualifications of this Easement under any applicable laws, (d) complies with Grantee's and the Board's procedures and standards for amendments (as such procedures and standards may be amended from time to time) and (e) receives the Board's prior written approval. Any amendment must be in writing, signed by both parties, and recorded in the records of the Clerk and Recorder of the county or counties in which the Property is located. In order to preserve the Easement's priority, the Board may require that the Grantee obtain subordinations of any liens, mortgages, easements, or other encumbrances. For the purposes of the Board's approval under item (e) above, the term "amendment" means any instrument that purports to alter in any way any provision of or exhibit to this Easement. Nothing in this paragraph shall be construed as requiring Grantee or the Board to agree to any particular proposed amendment. The Board shall approve any amendment that, in its determination, affects solely the Additional Property. This Deed may be amended only with the written consent of Grantee, Grantor and the Board by an instrument duly executed and recorded in the real property records of Douglas County, Colorado. Any such amendment shall be consistent with the purposes of this Deed and shall comply with §170(h) of the United States Internal Revenue Code, or any regulations promulgated thereunder. Any such amendment shall also be consistent with Colorado Revised Statutes §§ 38-30.5-101, *et seq.*, or any regulations promulgated thereunder.

25. Real Property Interest. This Deed constitutes a real property interest immediately vested in Grantee, the value of which has not been determined as of this date. Should the Easement be taken for the public use or otherwise terminated according to Paragraph 26 below, Grantee shall be entitled to compensation for its interest, which shall be determined by a qualified appraisal that establishes the ratio of the value of the Easement interest to the value of the fee simple interest in the Property as of the date of the taking or termination (the "Easement Value Ratio"). The Easement Value Ratio shall be used to determine the Grantee's compensation according to the following Paragraph 26.

26. Termination of Easement. If it is determined that conditions on or surrounding the Property change so much that it becomes impossible to fulfill its conservation purposes, a court with jurisdiction may, at the joint request of both Grantor and Grantee, terminate the easement created by this Deed. If condemnation of a part of the Property or of the entire Property by public authority renders it impossible to fulfill any of these conservation purposes, the Easement may be terminated through condemnation proceedings. If the Easement is terminated in whole or in part and all or part of the Property is sold or taken for public use, then, as required by Treasury

Regulations §1.170A-14(g)(6), Grantee and, in certain circumstances, the Board shall be entitled to gross sale proceeds or condemnation awards as described below:

Grantee shall be entitled to full compensation for its interest in any portion of this Easement that is terminated as a result of condemnation or other proceedings. Grantee's compensation shall be an amount at least equal to the Easement Value Ratio multiplied by the value of the unencumbered fee simple interest in the portion of the Property that will no longer be encumbered by this Easement as a result of condemnation or termination. The Board shall be entitled to receive thirty-three and seven tenths percent (33.7%) of Grantee's compensation for any proceeds related to the termination of all or a portion of this Easement that encumbers the Original Property. Grantee shall promptly remit the Board's share of these proceeds to the Board. Grantee shall use its proceeds in a manner consistent with the conservation purposes of this Easement.

27. Interpretation. This Deed shall be interpreted under the laws of the State of Colorado, resolving any ambiguities and questions of the validity of specific provisions so as to preserve the Conservation Values and give maximum effect to its conservation purposes.

28. Perpetual Duration. The Easement created by this Deed shall be a servitude running with the land in perpetuity. Every provision of this Deed that applies to Grantor or Grantee shall also apply to their respective agents, heirs, executors, administrators, assigns, and all other successors as their interests may appear. A party's rights and obligations under this Deed terminate upon transfer of the party's interest in this Deed or the Property, except that liability for acts or omissions occurring prior to transfer shall survive transfer.

29. Notices. Any notices required by this Deed shall be in writing and shall be personally delivered or sent by certified mail, return receipt requested, to Grantor and Grantee respectively at the following addresses, unless a party has been notified by the other of a change of address:

To Grantor:	Director, Open Space and Natural Resources Douglas County 100 Third Street Castle Rock, Colorado 80104
With a copy to:	Douglas County Attorney's Office 100 Third Street Castle Rock, Colorado 80104
To Grantee:	Colorado Cattlemen's Agricultural Land Trust 8833 Ralston Road Arvada, Colorado 80002

To Board: Executive Director
State Board of the Great Outdoors Colorado Trust Fund
1600 Broadway, Suite 1650
Denver, Colorado 80202

30. Grantor's Title Warranty. Grantor warrants that Grantor has good and sufficient title to the Property.

31. Change of Conditions. A change in the potential economic value of any use that is prohibited by or inconsistent with this Deed, or a change in any current or future use of neighboring properties, shall not constitute a change in conditions that makes it impossible or impractical for continued use of the Property for conservation purposes and shall not constitute grounds for terminating this Deed.

32. Grantor's Environmental Warranty and Indemnity. Grantor warrants that Grantor has no actual knowledge of a release or threatened release of hazardous substances or wastes on the Property and hereby promises, to the extent allowed by law, to defend and indemnify Grantee against all litigation, claims, demands, penalties and damages, including reasonable attorneys' fees, arising from or connected with any release of hazardous waste or violation of federal, state or local environmental laws. Without limiting the foregoing, nothing in this Deed shall be construed as giving rise to any right or ability in Grantee or the Board, nor shall Grantee or the Board have any right or ability, to exercise physical or managerial control over the day-to-day operations of the Property, or otherwise to become an operator with respect to the Property within the meaning of The Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended.

33. Subsequent Liens on the Property. No provisions of this Deed should be construed as impairing the ability of Grantor to use this Property as collateral for subsequent borrowing, provided that any mortgage or lien arising from such a borrowing will be subordinated to this Deed.

34. No Merger. Unless the parties expressly state that they intend a merger of estates or interests to occur, then no merger shall be deemed to have occurred hereunder or under any document executed in the future affecting this Deed.

35. Recording. Grantee shall record this Deed in the official records of each county in which the Property is situated, and may re-record it at any time as may be required to preserve Grantee's rights hereunder.

36. Liberal Construction. Any general rule of construction to the contrary notwithstanding, this Deed shall be construed in favor of the grant to effect the purpose of this Deed to protect the Conservation Values. If any provision in this instrument is found to be ambiguous, an interpretation consistent with the purpose of this Deed that would render the provision valid shall be favored over any interpretation that would render it invalid.

37. Severability. If any provision of this Deed, or the application thereof to any person or circumstance, is found to be invalid, the remainder of the provisions of this Deed, or the application of such provision to persons or circumstances other than those as to which it is found to be invalid, as the case may be, shall not be affected thereby.

38. Entire Agreement. This instrument sets forth the entire agreement of the parties with respect to the Deed and supersedes all prior discussions, negotiations, understandings or agreements relating to the Deed, all of which are merged herein.

39. Joint Obligation. In the event the Property is subsequently owned by more than one owner, all such owners shall be jointly and severally liable for the obligations imposed by this Deed upon Grantor.

40. No Third Party Beneficiaries. This Deed is entered into by and between Grantor and Grantee, and is solely for the benefit of Grantor, Grantee and the Board and their respective successors and assigns, and does not create rights or responsibilities in any third parties, including the general public.

41. Annual Appropriation. To the extent that any financial obligation of this Deed is subject to the multiple fiscal year obligations of Article 10, Section 20(4)(b) of the Colorado Constitution or § 29-1-110, C.R.S., such obligation may be subject to annual appropriation by Grantor. The foregoing is not an agreement or an acknowledgement by either Grantor or Grantee that any financial obligation which could arise pursuant to this Deed would be subject to the requirement that funds for such financial obligation must be appropriated by Grantor. Nothing in this Deed shall be deemed to be a waiver of any rights that Grantee may have pursuant to § 30-25-104, C.R.S. Nothing in this Paragraph 41 shall prevent Grantee from enforcing the Deed in accordance with its terms, despite a failure by Grantor to appropriate funds.

42. Governmental Immunity. Grantor, its commissioners, officials, officers, directors, agents and employees, are relying on, and do not waive or intend to waive by any provision of this Deed, the monetary limitations or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act, C.R.S. §§ 24-10-101 to 120, as amended.

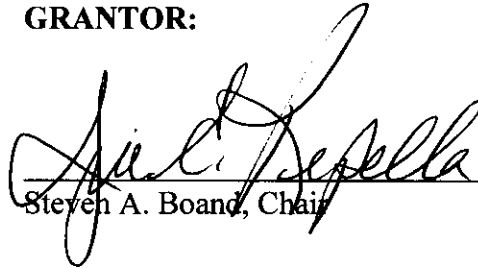
43. Acceptance. As attested by the signature of an authorized party affixed hereto, Grantee hereby accepts, without reservation, the rights and responsibilities conveyed by this Deed. Grantee acknowledges receipt and acceptance of this Deed encumbering the Property for which no goods or services were provided.

44. Termination of the Board. In the event that Article XXVII of the Colorado Constitution, which established the State Board of the Great Outdoors Colorado Trust Fund, is amended or repealed to terminate the Board or merge the Board into another entity, the rights and obligations of the Board hereunder shall be assigned to and assumed by such other entity as provided by law, but in the absence of such direction, by the Colorado Department of Natural Resources or its successor.

TO HAVE AND TO HOLD, this Deed unto Grantee, its successors and assigns, forever.

IN WITNESS WHEREOF, Grantor and Grantee, intending to legally bind themselves, have set their hands on the date first written above.

GRANTOR:

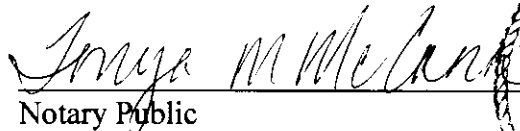

Steven A. Boand, Chair

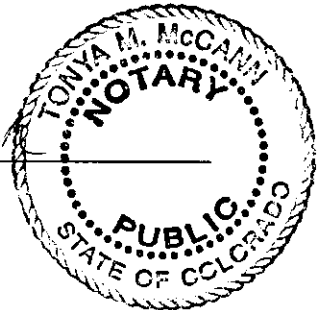
STATE OF COLORADO)
COUNTY OF DOUGLAS) ss. UNOFFICIAL COPY

The foregoing instrument was acknowledged before me this 7th day of December 2010, by Steven A. Boand, as Chair of the Board of County Commissioners of the County of Douglas, State of Colorado.

WITNESS my hand and official seal.

My commission expires: Oct 12, 2011


Notary Public



ACCEPTED:

COLORADO CATTLEMEN'S AGRICULTURAL
LAND TRUST, a Colorado nonprofit corporation

By H. Benjamin Duke III
Name: H. Benjamin Duke III
Title: Secretary

STATE OF COLORADO)
COUNTY OF Jefferson) ss.

The foregoing instrument was acknowledged before me this 14th day of October, 2010, by H. Benjamin Duke III as Secretary of Colorado Cattlemen's Agricultural Land Trust, a Colorado nonprofit corporation.

WITNESS my hand and official seal.

My commission expires: 10/26/2014

[Signature]
Notary Public



This Amended and Restated Conservation Easement for the Prairie Canyon Ranch is hereby approved by the State Board of the Great Outdoors Colorado Trust Fund.

**STATE BOARD OF THE GREAT OUTDOORS
COLORADO TRUST FUND:**

By: [Signature]
Title: Executive Director

UNOFFICIAL COPY

STATE OF COLORADO)
) ss.
COUNTY OF Denver)

The foregoing instrument was acknowledged before me this 12th day of December, 2010, by Lisa Aangeenbrug, as Executive of State Board of the Great Outdoors Colorado Trust Fund. Director

WITNESS my hand and official seal.

My commission expires: 4/3/2011

[Signature]
Notary Public

**EXHIBIT A
LEGAL DESCRIPTION**

UNOFFICIAL COPY

LEGAL DESCRIPTION:ORIGINAL PROPERTY

A TRACT OF LAND BEING THE NORTH HALF OF THE NORTH HALF AND THE NORTH HALF OF THE SOUTH HALF OF THE NORTH HALF OF SECTION 6, TOWNSHIP 9 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, ALSO BEING DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS:

THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 6, TOWNSHIP 9 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, BEING MONUMENTED AT THE WEST QUARTER CORNER BY A 2-1/2" STEEL PIPE WITH 3-1/4" ALUMINUM SURVEYOR'S CAP STAMPED "JR DEVELOPERS LTD RLS 10377 1986" AND AT THE TOWNSHIP CORNER BY A 2-1/2" IRON POST WITH 3-1/2" BRASS CAP STAMPED "GENERAL LAND OFFICE SURVEY 1934", BEARS N01°05'03"W, A DISTANCE 2651.63 FEET PER COLORADO COORDINATE SYSTEM OF 1983 CENTRAL ZONE, AS DETERMINED BY A GLOBAL POSITIONING SATELLITE SURVEY.

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 6, SAID POINT BEING THE POINT OF BEGINNING; THENCE N89°59'41"E, A DISTANCE OF 2564.99 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 6; THENCE N89°59'41"E, A DISTANCE OF 2699.99 FEET TO THE NORTHEAST CORNER OF SAID SECTION 6; THENCE S00°30'28"E, ON THE EAST LINE OF SAID SECTION 6, A DISTANCE OF 2056.07 FEET TO THE SOUTH-NORTH SIXTY-FOURTH CORNER; THENCE, ON THE SOUTH LINE OF THE NORTH HALF OF THE SOUTH HALF OF THE NORTH HALF OF SAID SECTION 6, THE FOLLOWING TWO (2) COURSES.

1. N89°15'36"W, A DISTANCE OF 2698.84 FEET TO THE CENTER-SOUTH-NORTH SIXTY-FOURTH CORNER;
2. N89°15'44"W, A DISTANCE OF 2558.54 FEET TO THE SOUTH-NORTH SIXTY-FOURTH CORNER ON THE WEST LINE OF SAID SECTION 6;

THENCE N01°05'03"W, ON SAID WEST LINE, A DISTANCE OF 1988.72 FEET TO THE POINT OF BEGINNING; CONTAINING A CALCULATED AREA OF 244.216 ACRES.

LEGAL DESCRIPTION:**FIRST OPTION PARCEL**

A TRACT OF LAND BEING A PORTION OF THE NORTH HALF AND OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SECTION 1, TOWNSHIP 9 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS:

THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 6, TOWNSHIP 9 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, BEING MONUMENTED AT THE WEST QUARTER CORNER BY A 2-1/2" STEEL PIPE WITH 3-1/4" ALUMINUM SURVEYOR'S CAP STAMPED "JR DEVELOPERS LTD RLS 10377 1988" AND AT THE TOWNSHIP CORNER BY A 2-1/2" IRON POST WITH 3-1/2" BRASS CAP STAMPED "GENERAL LAND OFFICE SURVEY 1934", BEARS N01°06'03"W, A DISTANCE 2651.63 FEET PER COLORADO COORDINATE SYSTEM OF 1983 CENTRAL ZONE, AS DETERMINED BY A GLOBAL POSITIONING SATELLITE SURVEY.

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 1, SAID POINT BEING THE POINT OF BEGINNING; THENCE S01°06'03"E, ON THE EAST LINE OF SAID SECTION 1, A DISTANCE OF 2320.18 FEET TO THE SOUTH-SOUTH-NORTH TWO-HUNDRED-FIFTY-SIXTH CORNER OF SAID SECTION 1; THENCE S88°52'24"W, A DISTANCE OF 2619.29 FEET TO THE CENTER-SOUTH-SOUTH-NORTH TWO-HUNDRED-FIFTY-SIXTH CORNER OF SAID SECTION 1; THENCE S58°05'03"W A DISTANCE OF 2352.89 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF COLORADO STATE HIGHWAY NO. 83; THENCE ON SAID RIGHT-OF-WAY LINE, THE FOLLOWING TWO (2) COURSES:

1. N01°44'08"E, A DISTANCE OF 1215.53 FEET TO A POINT MONUMENTED WITH A COLORADO DEPARTMENT OF HIGHWAYS BRASS CAP STAMPED STA. 356+00;
2. N01°43'49"E, A DISTANCE OF 2322.43 FEET TO A POINT ON THE NORTH LINE OF SAID SECTION 1;

THENCE, ON SAID NORTH LINE, THE FOLLOWING TWO (2) COURSES:

1. N88°59'19"E, A DISTANCE OF 1853.21 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 1;
2. N88°59'19"E, A DISTANCE OF 2611.94 FEET TO THE POINT OF BEGINNING;

CONTAINING A CALCULATED AREA OF 268.482 ACRES.

LEGAL DESCRIPTION:SECOND OPTION PARCEL

A TRACT OF LAND BEING THE EAST HALF OF THE SOUTHWEST QUARTER AND THE SOUTHWEST HALF OF THE SOUTHEAST QUARTER OF SECTION 31, TOWNSHIP 8 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, ALSO BEING DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS:

THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 8, TOWNSHIP 9 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, BEING MONUMENTED AT THE WEST QUARTER CORNER BY A 2-1/2" STEEL PIPE WITH 3-1/4" ALUMINUM SURVEYOR'S CAP STAMPED "JR DEVELOPERS LTD RLS 10377 1986" AND AT THE TOWNSHIP CORNER BY A 2-1/2" IRON POST WITH 3-1/2" BRASS CAP STAMPED "GENERAL LAND OFFICE SURVEY 1934", BEARS N01°06'03"W, A DISTANCE 2651.63 FEET PER COLORADO COORDINATE SYSTEM OF 1983 CENTRAL ZONE, AS DETERMINED BY A GLOBAL POSITIONING SATELLITE SURVEY.

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COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 31, SAID POINT BEING THE POINT OF BEGINNING; THENCE, ON THE SOUTH LINE OF SAID SECTION 31, THE FOLLOWING TWO (2) COURSES:

1. S89°59'41"W, A DISTANCE OF 2899.99 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 31;
2. S89°59'41"W, A DISTANCE OF 1351.57 FEET TO THE WEST SIXTEENTH CORNER ON SAID SOUTH LINE;

THENCE N00°27'20"E, A DISTANCE OF 2847.83 FEET TO THE CENTER-WEST SIXTEENTH CORNER OF SAID SECTION 31; THENCE S89°57'46"E, A DISTANCE OF 1340.21 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 31; THENCE S00°13'07"W, A DISTANCE OF 1323.68 FEET TO THE CENTER-SOUTH SIXTEENTH CORNER OF SAID SECTION 31; THENCE S89°57'27"E, A DISTANCE OF 1344.29 FEET TO THE SOUTHEAST SIXTEENTH CORNER OF SAID SECTION 31; THENCE N90°00'00"E, A DISTANCE OF 1344.39 FEET TO THE SOUTH SIXTEENTH CORNER ON THE EAST LINE OF SAID SECTION 31; THENCE S00°17'22"E, A DISTANCE OF 1321.85 FEET TO THE POINT OF BEGINNING;

CONTAINING A CALCULATED AREA OF 163.570 ACRES.

LEGAL DESCRIPTION:

SPECIAL OPTION PARCEL

A TRACT OF LAND BEING THE NORTHWEST QUARTER OF SECTION 31, TOWNSHIP 8 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, ALSO BEING DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS:

THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 6, TOWNSHIP 9 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, BEING MONUMENTED AT THE WEST QUARTER CORNER BY A 2-1/2" STEEL PIPE WITH 3-1/4" ALUMINUM SURVEYOR'S CAP STAMPED "JR DEVELOPERS LTD RLS 10377 1986" AND AT THE TOWNSHIP CORNER BY A 2-1/2" IRON POST WITH 3-1/2" BRASS CAP STAMPED "GENERAL LAND OFFICE SURVEY 1934", BEARS NO1°06'03"W, A DISTANCE 2651.63 FEET PER COLORADO COORDINATE SYSTEM OF 1983 CENTRAL ZONE, AS DETERMINED BY A GLOBAL POSITIONING SATELLITE SURVEY.

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 31, SAID POINT BEING THE POINT OF BEGINNING; THENCE N00°35'03"W, A DISTANCE OF 2629.80 FEET TO THE NORTHWEST CORNER OF SAID SECTION 31; THENCE N89°34'49"E, A DISTANCE OF 2608.81 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 31; THENCE S00°14'13"W, A DISTANCE OF 1325.14 FEET TO THE CENTER-NORTH SIXTEENTH CORNER OF SAID SECTION 31; THENCE S00°10'08"W, A DISTANCE OF 1325.33 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 31; THENCE N89°57'46"W, A DISTANCE OF 2572.54 FEET TO THE POINT OF BEGINNING;

CONTAINING A CALCULATED AREA OF 156.990 ACRES.

LEGAL DESCRIPTION:**FINAL OPTION PARCEL**

A TRACT OF LAND BEING THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 31, TOWNSHIP 8 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN AND THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 36, TOWNSHIP 8 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, ALSO BEING DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS:

THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 8, TOWNSHIP 9 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, BEING MONUMENTED AT THE WEST QUARTER CORNER BY A 2-1/2" STEEL PIPE WITH 3-1/4" ALUMINUM SURVEYOR'S CAP STAMPED "JR DEVELOPERS LTD RLS 10377 1986" AND AT THE TOWNSHIP CORNER BY A 2-1/2" IRON POST WITH 3-1/2" BRASS CAP STAMPED "GENERAL LAND OFFICE SURVEY 1934", BEARS N01°06'03"W, A DISTANCE 2651.63 FEET PER COLORADO COORDINATE SYSTEM OF 1983 CENTRAL ZONE, AS DETERMINED BY A GLOBAL POSITIONING SATELLITE SURVEY.

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 36, SAID POINT BEING THE POINT OF BEGINNING; THENCE S88°59'19"W, A DISTANCE OF 1305.97 FEET TO THE EAST SIXTEENTH CORNER ON THE SOUTH LINE OF SAID SECTION 36; THENCE N00°11'53"W, A DISTANCE OF 2652.40 FEET TO THE CENTER-EAST SIXTEENTH CORNER OF SAID SECTION 36; THENCE N89°09'32"E, A DISTANCE OF 1317.21 FEET TO THE EAST QUARTER CORNER OF SAID SECTION 36; THENCE S89°57'46"E, A DISTANCE OF 1232.33 FEET TO THE CENTER-WEST SIXTEENTH CORNER OF SAID SECTION 31; THENCE S00°27'20"W, A DISTANCE OF 2647.83 FEET TO THE WEST SIXTEENTH CORNER ON THE SOUTH LINE OF SAID SECTION 31; THENCE S89°59'41"W, A DISTANCE OF 1213.42 FEET TO THE POINT OF BEGINNING;

CONTAINING A CALCULATED AREA OF 154.142 ACRES.

EXHIBIT B
MAP

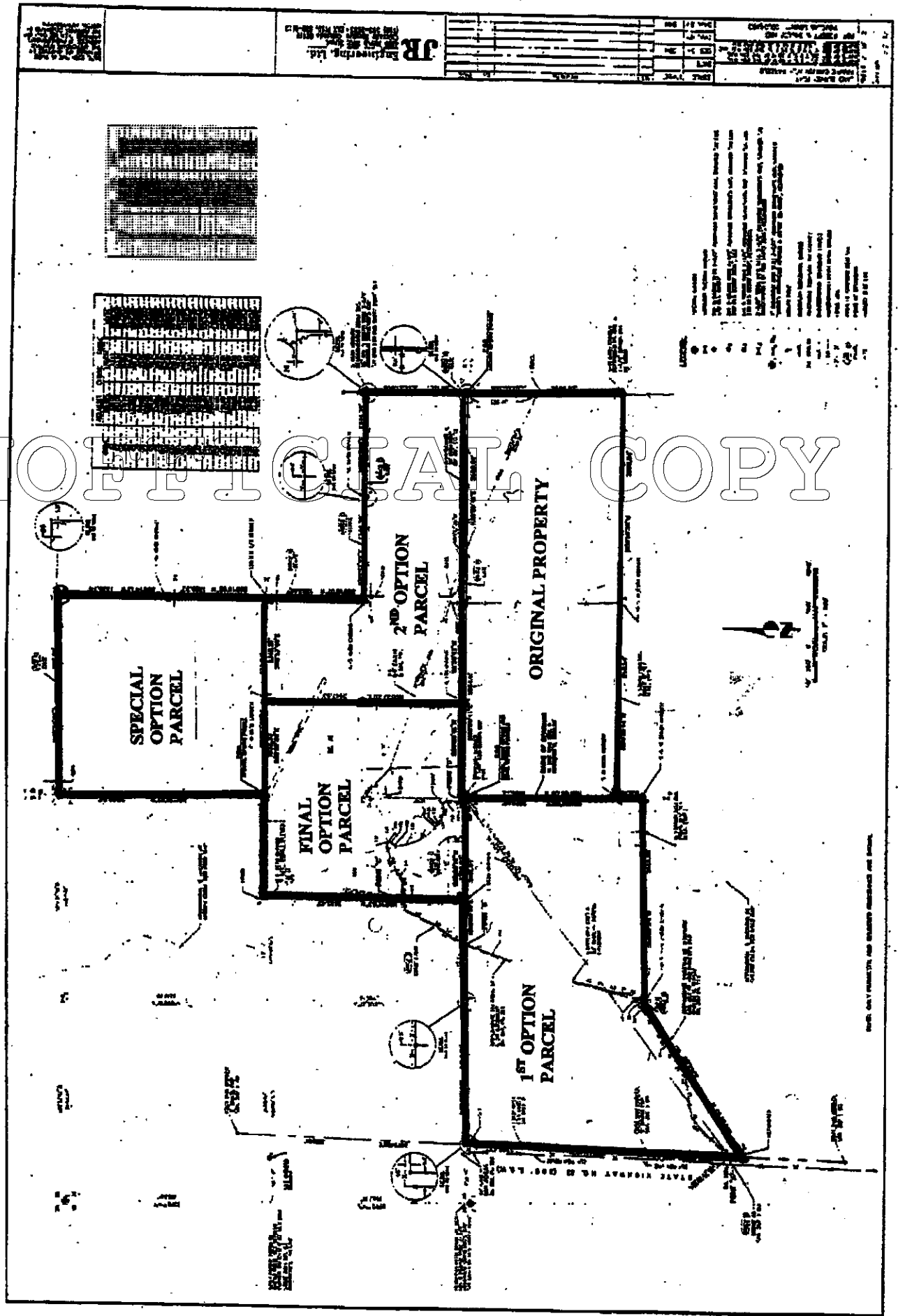


EXHIBIT C BUILDING ENVELOPE

LEGAL DESCRIPTION

EXHIBIT C
Sheet 1 of 3

A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 31, TOWNSHIP 8 SOUTH, RANGE 65 WEST AND THE SOUTHEAST QUARTER OF SECTION 36, TOWNSHIP 8 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING A PORTION OF THAT PARCEL DESCRIBED IN WARRANTY DEED RECORDED IN BOOK 1825, PAGE 2269 AT RECEPTION NO. 00021256 OF THE RECORDS OF DOUGLAS COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

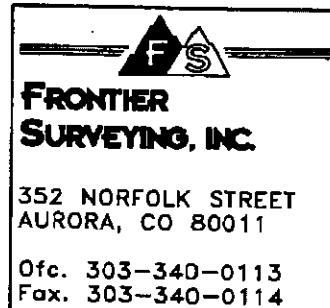
COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 36, FROM WHICH THE EAST SIXTEENTH CORNER ON THE SOUTH LINE OF SAID SECTION 36, BEARS S88°59'19"W, A DISTANCE OF 1305.97 FEET; THENCE N10°51'47"W, A DISTANCE OF 912.35 FEET TO THE POINT OF BEGINNING;

THENCE N06°23'27"W, A DISTANCE OF 148.90 FEET;
THENCE N07°04'13"W, A DISTANCE OF 73.27 FEET;
THENCE N19°52'16"W, A DISTANCE OF 22.69 FEET;
THENCE S80°58'24"W, A DISTANCE OF 193.06 FEET;
THENCE S81°37'58"W, A DISTANCE OF 274.61 FEET;
THENCE N73°25'50"W, A DISTANCE OF 20.83 FEET;
THENCE N03°48'38"E, A DISTANCE OF 315.45 FEET;
THENCE N15°35'44"E, A DISTANCE OF 326.74 FEET;
THENCE N37°45'07"E, A DISTANCE OF 44.03 FEET;
THENCE S87°56'01"E, A DISTANCE OF 223.42 FEET;
THENCE S79°37'44"E, A DISTANCE OF 70.21 FEET;
THENCE S78°31'11"E, A DISTANCE OF 105.76 FEET;
THENCE S67°15'54"E, A DISTANCE OF 347.69 FEET;
THENCE S87°04'50"E, A DISTANCE OF 237.11 FEET;
THENCE S18°57'51"W, A DISTANCE OF 86.19 FEET;
THENCE S21°16'33"E, A DISTANCE OF 14.60 FEET;
THENCE S19°29'05"W, A DISTANCE OF 230.79 FEET;
THENCE S54°37'26"E, A DISTANCE OF 114.70 FEET;
THENCE S07°11'53"E, A DISTANCE OF 248.45 FEET;
THENCE S82°48'07"W, A DISTANCE OF 105.59 FEET;
THENCE N67°24'34"W, A DISTANCE OF 95.89 FEET;
THENCE N68°28'40"W, A DISTANCE OF 153.28 FEET;
THENCE S70°30'01"W, A DISTANCE OF 12.97 FEET;
THENCE S84°13'50"W A DISTANCE OF 233.22 FEET TO THE POINT OF BEGINNING;

SAID PARCEL CONTAINS 671,511 SQUARE FEET, 15.416 ACRES MORE OR LESS.

THE BASIS OF BEARINGS FOR THE HEREIN DESCRIBED PARCEL IS THE RECORD BEARING OF THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SECTION 36, TOWNSHIP 8 SOUTH, RANGE 66 WEST, 6th P.M. PER WARRANTY DEED RECORDED IN BOOK 1825 AT PAGE 2269 OF THE RECORDS OF DOUGLAS COUNTY, COLORADO, BEARING S88°59'19"W BETWEEN A 3" PIPE WITH A 3-1/2" BRASS U.S. GENERAL LAND OFFICE CAP APPROPRIATELY STAMPED LOCATED AT THE SOUTHEAST CORNER OF SAID SECTION 36 AND A 3-1/4" ALUMINUM CAP STAMPED "J.R. ENG LTD 1996 RLS 10377" AT THE EAST 1/16 CORNER LOCATED ON THE SOUTH LINE OF SAID SECTION 36.

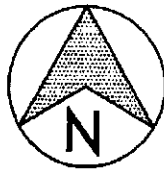
PREPARED BY:
ELDON L. KNOLL
COLORADO PLS 25953
FOR AND ON BEHALF OF
FRONTIER SURVEYING, INC.
352 NORFOLK ST.,
AURORA, CO. 80011



DATE 07/14/08 PROJECT NO. 08-159

EXHIBIT C
Sheet 2 of 3

671,511 SQ. FT.
15.416 ACRES



0 100' 200'
SCALE: 1" = 200'

NOTE:

THE GRAPHIC EXHIBIT AND
ACCOMPANYING LEGAL DESCRIPTION
DO NOT REPRESENT A LAND SURVEY
PLAT OR MONUMENTED SURVEY.

LINE TABLE		
LINE	LENGTH	BEARING
L1	148.90	N06°23'27"W
L2	73.27	N07°04'13"W
L3	22.69	N19°52'16"W
L4	20.83	N73°23'50"W
L5	44.03	N37°45'07"E
L6	70.21	S79°37'44"E
L7	105.76	S78°31'11"E
L8	86.19	S18°57'51"W
L9	14.60	S21°16'33"E
L10	105.59	S82°48'07"W
L11	95.89	N67°24'34"W
L12	12.97	S70°30'01"W

POINT OF BEGINNING

SEC 36
T8S
R66W

SEC 31
T8S
R65W



3" PIPE WITH A 3-1/2" BRASS
U.S. GENERAL LAND OFFICE CAP
APPROPRIATELY STAMPED
SE COR SEC 36



3-1/4" ALUMINUM CAP STAMPED
"J.R. ENG LTD 1996 RLS 10377"
EAST 1/16 CORNER SEC 36

POINT OF
COMMENCING

BASIS OF BEARINGS
S88°59'18"W
1305.87'

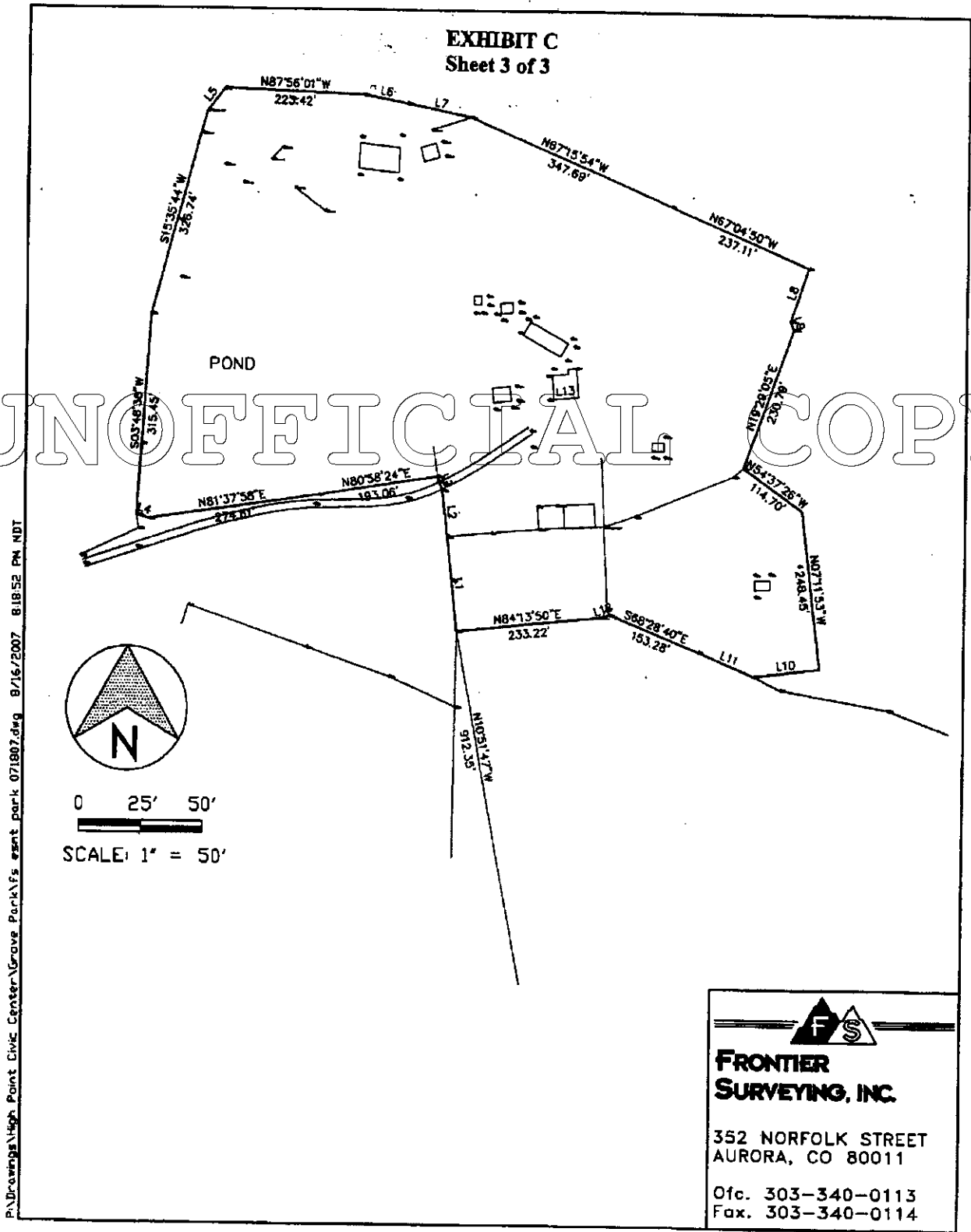
SEC 1
T9S
R66W

SEC 6
T9S
R65W

**FRONTIER
SURVEYING, INC.**

352 NORFOLK STREET
AURORA, CO 80011

Ofc. 303-340-0113
Fax. 303-340-0114



P:\Drawings\High Point Civic Center\Grove Park\fs esnt park 071807.dwg 8/16/2007 8:18:52 PM NDT

**EXHIBIT D
WATER RIGHTS**

**PROTECTED GROUND WATER ORIGINAL PROPERTY ADDITIONAL PROPERTY
AQUIFER**

Upper Dawson	32.90 af/yr	192.92 af/yr
Lower Dawson	30.70 af/yr	180.03 af/yr
Denver	49.60 af/yr	
Arapahoe	61.80 af/yr	

SEVERABLE GROUND WATER

Denver	290.35 af/yr
Arapahoe	362.07 af/yr
Paramic-Fox Hills	241.52 af/yr

UNOFFICIAL COPY

SURFACE WATER:

Conehay Ditch No. 1 - 66% Interest - 1.881 cfs decreed rate of diversion per Case No 84CW204
– 1890 priority date

DEED OF CONSERVATION EASEMENT (Sandstone Ranch)

NOTICE: THIS PROPERTY INTEREST HAS BEEN ACQUIRED IN PART WITH GRANT #18660 ("GRANT") FROM THE STATE BOARD OF THE GREAT OUTDOORS COLORADO TRUST FUND ("BOARD"). THIS DEED OF CONSERVATION EASEMENT CONTAINS RESTRICTIONS ON THE USE AND DEVELOPMENT OF THE PROPERTY, WHICH ARE INTENDED TO PROTECT ITS OPEN SPACE AND OTHER CONSERVATION VALUES. THE BOARD HAS FOUND THAT THIS DEED OF CONSERVATION EASEMENT PROVIDES BENEFITS THAT ARE IN THE PUBLIC INTEREST.

THIS DEED OF CONSERVATION EASEMENT ("Deed") is granted on this 17th day of February, 2021, by **THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS, STATE OF COLORADO** ("Grantor"), whose address is 100 Third Street, Castle Rock, Colorado 80104, to **DOUGLAS LAND CONSERVANCY**, a Colorado nonprofit corporation ("Grantee"), whose address is P.O. Box 462, Castle Rock, Colorado 80104. (Grantor and Grantee are collectively referred to herein as the "Parties".)

RECITALS:

A. **Description of Property.** Grantor is the sole owner in fee simple of approximately 2,038 acres of land, located in Douglas County, State of Colorado, more particularly described in Exhibit A and depicted in Exhibit B, both attached hereto and made a part hereof (the "Property").

B. **Qualified Organization.** Grantee is a "qualified organization," as defined in I.R.C. §170(h) and a charitable organization as required under C.R.S. § 38-30.5-104(2). Grantee is certified by the State of Colorado's Division of Conservation to hold conservation easements for which a state tax credit is claimed. Grantee is also accredited by the Land Trust Accreditation Commission, a national accreditation program sponsored by the Land Trust Alliance.

C. **Conservation Purposes.** According to I.R.C. § 170(h)(4)(A) and Treas. Reg. § 1.170A-14(d), the conservation purposes of a qualified conservation contribution must include one or more of the following: (1) to preserve land for outdoor recreation by or education of the general public; (2) to protect relatively natural habitat of fish, wildlife or plants; (3) to preserve open space; and (4) to preserve historically important land or structures.

The conservation purposes of the conservation easement conveyed by this Deed are set forth in Recitals C, D and E, and are collectively referred to hereafter in this Deed as the "**Conservation Values**." The Conservation Values as defined herein include the Conservation Values as they exist on the Effective Date (defined below) and as they may evolve in the future based on changes in the ecological conditions of the Property.

1. **Public Recreation and Education** [Treas. Reg. § 1.170A-14(d)(2)]. The Property is in a predominantly natural condition and features riparian and wetland habitat



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along Gove Creek and West Plum Creek. The Property provides significant opportunities for soft-surface non-motorized trails that will provide public access to the Property in an area of the County with limited public trails. Existing and future unimproved roads and soft-surface trails will allow the County to have public use of the Property for hiking, biking, equestrian, wildlife viewing, photography and other similar passive recreational activities. The Property's unique wildlife habitat can also provide opportunities for interpretive activities and for education of the public about the environment, geology and wildlife.

2. **Relatively Natural Habitat** [Treas. Reg. § 1.170A-14(d)(3)]. West Plum Creek, and its tributary, Gove Creek, both run through a portion of the Property. The terrain is varied and contains riparian and wetland areas, hay meadows, shrublands, and steep, forested slopes. The Property contains riparian and wetland habitat along Gove Creek and West Plum Creek, including stands of narrowleaf cottonwood (*Populus angustifolia*) and plains cottonwood (*Populus deltoides* ssp. *monilifera*), as well as bluestem willow (*Salix irrorata*) and coyote willow (*Salix exigua*). These riparian and wetland habitats contribute to the ecological viability of the Riparian Conservation Zone designated by Douglas County in areas adjacent to Gove Creek and West Plum Creek. Some riparian areas have shallow banks and an extended floodplain, while other areas are characterized by moderately steep banks and a narrow floodplain. Upland habitat on the Property is populated by Douglas fir (*Pseudotsuga menziesii*), ponderosa pine (*Pinus ponderosa*), Rocky Mountain juniper (*Juniperus scopulorum*) and Gambel oak (*Quercus gambelii*), among other upland tree and shrub species, and grasslands dominated by western wheatgrass and several introduced grasses. Many of these grasslands provide range and pasture for livestock on the Property. The Property provides suitable habitat for vertebrates (fish, amphibians, reptiles, birds, and mammals) and a broad variety of invertebrates, including the following:

a. **Preble's Meadow Jumping Mouse.** The Property also provides critical habitat for the Preble's meadow jumping mouse (*Zapus hudsonius preblei*), a species listed as threatened under the Endangered Species Act. The Property contains areas designated by the U.S. Fish and Wildlife Service (USFWS) as Critical Habitat Unit 9 for Preble's meadow jumping mouse (USFWS 2010).

b. **Wildlife (Mammals).** The habitats present on the Property provide food, shelter, breeding ground, and migration corridors for many wildlife species, including, but not limited to, mountain lion (*Puma concolor*), mule deer (*Odocoileus hemionus*), elk (*Cervus canadensis*), black bear (*Ursus americanus*), and Abert's squirrels (*Sciurus aberti*), and other species. The Property has been mapped by the Colorado Parks and Wildlife Species Mapping for the following species: (i) resident population, winter range and severe winter range for elk; (ii) overall range, severe winter range, and winter concentration area for mule deer; (iii) overall range for mountain lion; and (iv) fall and summer concentration area for black bear.

c. Birds. The Property has been mapped by the Colorado Parks and Wildlife Species Mapping as winter range, winter concentration area and overall range for Wild Turkey (*Meleagris gallopavo*). In addition, over 150 bird species were identified on the Property, including the following bird species tracked by the Colorado Natural Heritage Program (CNHP): (i) American White Pelican (*Pelecanus erythrorhynchos*) and Bald Eagle (*Haliaeetus leucocephalus*) as state critically imperiled species, (ii) Ovenbird (*Seiurus aurocapilla*), Peregrine Falcon (*Falco peregrinus*) and Snowy Egret (*Egretta thula*) as state imperiled species, and (iii) Northern Pygmy-Owl (*Glaucidium gnoma*) and Prairie Falcon (*Falco mexicanus*) as watch listed species. In addition, Brewer's Sparrow (*Spizella breweri*), Golden Eagle (*Aquila chrysaetos*), Grasshopper Sparrow (*Ammodramus savannarum*), Lark Bunting (*Calamospiza melanocorys*), Lazuli Bunting (*Calamospiza melanocorys*), Loggerhead Shrike (*Lanius ludovicianus*), Northern Harrier (*Circus hudsonius*), Olive-sided Flycatcher (*Contopus cooperi*), Rufous Hummingbird (*Selasphorus rufus*), Sandhill Crane (*Grus canadensis*) and Swainson's Hawk (*Buteo swainsoni*) are located on the Property and are on the Colorado Parks and Wildlife 2015 State Wildlife Action Plan (SWAP).

d. Wildlife (Additional Species): Fish habitat is limited to impoundments, Gove Creek, and West Plum Creek. Amphibian species are limited to a few common species of frogs and toads and one salamander, the Barred Tiger Salamander (*Ambystoma mavortium*). Invertebrates present include a variety of insects, worms, and other groups (e.g., spiders) that are common in the region. The assemblage of animals present on the property comprises a robust and fully functional combination of predominantly natural ecosystems. Reptile species on the Property, including the Prairie Rattlesnake (*Crotalus viridis*) are widespread and common in similar habitats throughout the region.

e. Rare Plants. CNHP tracks the following eight imperiled or vulnerable plant species that are currently present on the Property as collected and verified by Denver Botanic Gardens botanists during a year-long-study conducted in 2019.

Common Name	Scientific Name	Status per Colorado Natural Heritage Program (CNHP)
marsh bellflower	<i>Campanula aparinoides</i>	S1 - State Critically Imperiled
hoary frostweed	<i>Helianthemum bicknellii</i>	S1 - State Critically Imperiled
Selkirk's violet	<i>Viola selkirkii</i>	S1 - State Critically Imperiled
Sprengel's sedge	<i>Carex sprengelii</i>	S2 - State imperiled
American black currant	<i>Ribes americanum</i>	S2 - State imperiled
jeweled blazingstar	<i>Mentzelia speciosa</i>	G3/S3 - Vulnerable to extirpation
variegated scouring rush	<i>Equisetum variegatum</i>	S3 - State Watch List
Blue Ridge carrionflower	<i>Smilax lasioneura</i>	S3/S4 - State Watch List

The marsh bellflower was considered by CNHP to be extinct in Colorado until it was found growing along the bank of an historical irrigation ditch in 2018. Prior to that discovery, it had not been seen or collected in the state since sometime before 1893. One plant community that is present on the Property, Rocky Mountain Juniper – Gambel Oak Woodland (*Juniperus scopulorum* – *Quercus gambelii* Woodland) is fully tracked by CHNP, and its status is GNR, globally unranked, but S1, state critically imperiled.

3. **Open Space** [Treas. Reg. § 1.170A-14(d)(4)]. The Property qualifies as open space because it is being preserved for the scenic enjoyment of the general public and pursuant to a clearly delineated federal, state or local governmental conservation policy (set forth in Recitals D and E below) and will yield a significant public benefit.

a. Agriculture. The Property has been historically used for cattle grazing and hay production since the 1860s. Historical irrigation ditches serve to irrigate the hay fields and contribute to the historical significance of the ranching operation.

b. Scenic Enjoyment. The Property's preservation will provide scenic enjoyment to the general public because the Property is in an undeveloped and natural condition, featuring a mosaic of natural vegetation communities across dramatic topography. As such, the Property adds to the scenic character, openness, and variety of the local rural landscape. The Property ranges in elevation from 5,500 to 6,950 feet and is located at the interface of the High Plains and the Southern Rocky Mountains. Much of the Property is characterized by wide-open spaces, attributable to the site's historic and ongoing ranching activities, as well as scenic outcroppings and spires composed of Lower-Pennsylvanian and Permian-age Formation rocks. The Property is primarily agricultural ranchland, with forested areas, rolling pastures, spectacular red rock formations, deep valleys, and a canyon. The Property has two miles of highway frontage on Highway 105, and serves as a scenic foreground to views of Pike National Forest. The Property is visually accessible to the public from Highway 105, which is actively used by the citizens of Douglas County and the State of Colorado.

c. Historical and Cultural. A Class II cultural resource inventory was conducted in 2007 on approximately 650 acres of the Property. The study reflects existence of significant historic ranch structures, historical Ahlmaaz, Robinson, and Kountz ditches that were decreed in 1867, 1869, and 1883, and eight prehistoric isolated finds.

d. Geologic. For most of the Property the one-billion-year-old rocks that make up the mountains to the west are juxtaposed to rocks known as the Fountain Formation, a unit approximately 300 million years old. In a location on the west side of the Property is a strata as old as Cambrian-age, approximately

500 million years old, and Ordovician-aged and Mississippian-aged dolomites ranging in age from 450-350 million years old.

e. Significant public benefit. There is a foreseeable trend of intense development in the general vicinity of the Property in the near future as the population of Douglas County continues to increase. Prior to purchase by Douglas County, the Property was entitled with a rural site plan permitting 114 residential units, an equestrian center, community amenities and a variety of other structures and uses. The Property shares 3.5 miles of border with the Pike National Forest. Protection of the Property furthers the specific objectives of those clearly delineated government conservation policies set forth in Recitals D and E below.

These Conservation Values are of great importance to Grantor, Grantee, the residents of Douglas County, and the State of Colorado.

D. **State Policy Concerning Conservation Easements.** C.R.S. § 33-1-101, provides in relevant part that "it is the policy of the state of Colorado that the wildlife and their environment are to be protected, preserved, enhanced, and managed for the use, benefit, and enjoyment of the people of this state and its visitors." C.R.S. § 35-3.5-101 states in part that "it is the declared policy of the state of Colorado to conserve, protect, and encourage the development and improvement of its agricultural land for the production of food and other agricultural products." C.R.S. § 38-30.5-102 provides for the creation of conservation easements to maintain land "in a natural, scenic, or open condition, or for wildlife habitat, or for agricultural, horticultural, wetlands, recreational, forest or other use or condition consistent with the protection of open land, environmental quality or life sustaining ecological diversity . . ."

E. **Other Supporting Government Policy.** The Douglas County Comprehensive Master Plan 2040 has the following goals and policies that support the protection of the Property:

Objective 3-1A: "Preserve land that is characterized by ranching, farming, significant wildlife habitat, important biotic systems, or important scenic views, in perpetuity."

Policy 3-1A.1: "To protect environmentally and visually sensitive nonurban areas, use the sale or transfer of development credits to send development to areas in the County more able to support development, consistent with this Plan."

Policy 3-1A.-2: "Preserve open space through the purchase of land or conservation easements, donations, acquisitions, partnerships, or other appropriate land conservation tools."

Objective 3-1E: "Preserve and provide for the stewardship of open spaces and natural areas."

Policy 3-1E.2: “Require management plans, including forest and weed management plans, for conserved lands which are outside of residential lots or parcels, or within conservation easements as appropriate.”

Policy 3-3G.1: “Support and encourage the conservation of lands as important natural resources.”

Policy 3-3H.1: “Support the development of appropriately located trailheads and access forest trails from lands along the eastern boundary of the Pike National Forest and Foothills Subarea.”

Policy 4-3E.1: “Encourage the enhancement, restoration, and protection of riparian open space and wildlife habitat by encouraging appropriate vegetative plantings within and adjacent to the Plum Creek riparian areas and its tributaries.”

Policy 9-1A.2: “Develop partnerships to conserve additional habitat and manage and improve existing habitat.”

Policy 9-1A.3: “Protect important wildlife habitat, habitat conservation areas (HCAs) movement corridors and overland protections.”

Policy 9-1B.3: “Link wildlife habitat and movement corridors, whenever possible.”

F. **Baseline Documentation Report.** Pursuant to Treas. Reg. § 1.170A-14(g)(5) and in order to document the condition of the Property as of the Effective Date (defined below), the Sandstone Ranch Baseline Documentation Report has been prepared by Great Ecology on July 31, 2018, and has been supplemented by that certain Supplement to the Baseline Documentation Report dated September 30, 2020 (collectively, the “**Baseline Report**”). The Baseline Report contains a natural resources inventory and also documents the Conservation Values and the characteristics, current use, and status of improvements on and development of the Property. The Baseline Report is acknowledged by Grantor and Grantee as an accurate representation of the Property as of the Effective Date, and a copy of the Baseline Report will be kept on file in the offices of both Grantor and Grantee. The Baseline Report has been provided to both parties and will be used by Grantee to assure that any future changes in the use of the Property will be consistent with the terms of this Deed. However, the Baseline Report is not intended to preclude the use of other evidence to establish the condition of the Property as of the Effective Date. Both Parties may agree to update the Baseline Report at any time, provided that any change in condition to the Property from the time of the original Baseline Report is described in detail in the update.

G. **Mitigation Property.** In January 2018, the Grantor acquired the Property for open space and entered into a Purchase Option Agreement with Chatfield Reservoir Mitigation Company, Inc. (“**CRMC**”) to preserve in perpetuity the Mitigation Property (defined below) in a manner that enables CRMC to obtain environmental credits (the “**Environmental Credits**”) necessary to satisfy the environmental mitigation obligations required for completion of the Chatfield Storage Reallocation Project (the “**CSRP**”). The Reservoir and the land upon which it

sits is owned by the United States Army Corps of Engineers (“USACE”). Pursuant to an agreement entered into between USACE and CDNR, CDNR is obligated to satisfy the environmental mitigation obligations associated with the CSRP.

H. **Mitigation Property Management Plan.** On March 24, 2020, Grantor accepted and adopted the Sandstone Ranch Management & Monitoring Plan dated February 26, 2020 in satisfaction of the USACE requirement to provide guidance on ensuring proper mitigation within the Mitigation Property for impacts related to the Chatfield Storage Reallocation Project (the “**Mitigation Property Management Plan**”), a copy of which Mitigation Property Management Plan will be kept on file in the offices of both Grantor and Grantee and provided to the Board.

I. **Agreement for Offsite Mitigation Property.** In furtherance of the CSRP requirements, Douglas County also entered into an Agreement for Offsite Mitigation Property for Chatfield Storage Reallocation with CDNR on March 24, 2020, recorded on March 25, 2020 at Reception No. 2020021893 in the Office of the Clerk and Recorder of Douglas County, Colorado (the “**Mitigation Property Agreement**”), including the Declaration of Restrictions attached as **Exhibit B-1** to the Mitigation Property Agreement, to permanently protect and preserve the compensatory mitigation features of the Mitigation Property for the benefit of the CSRP.

J. **Great Outdoors Colorado Funding.** Funding for this project has been provided in part by the Board. The voters of the State of Colorado by adoption of Article XXVII to the Constitution of the State of Colorado, the legislature of the State of Colorado by adoption of enabling legislation, and the Board, by adopting and administering competitive grant programs and rigorous due diligence review processes, have established that it is the policy of the State of Colorado and its people to preserve, protect, enhance and manage the state’s wildlife, park, river, trail and open space heritage, to protect critical wildlife habitats through the acquisition of lands, leases or easements, and to acquire and manage unique open space and natural areas of statewide significance.

K. **Conveyance of Conservation Easement.** Grantor intends to create a conservation easement pursuant to I.R.C. § 170(h), Treas. Reg. § 1.170A-14, and C.R.S. § 38-30.5-101, in exchange for partial reimbursement from the Board for Grantor’s purchase of the Property in January 2018. Grantor and Grantee acknowledge that Grantor has not made a charitable donation of the Easement to Grantee, and Grantor will not be entitled to claim a charitable deduction on Grantor’s federal or state income tax returns related to the conveyance of the Easement.

NOW, THEREFORE, in consideration of the recitals set forth above, incorporated herein by this reference, and the mutual covenants, terms, conditions, and restrictions contained herein, and pursuant to the laws of the State of Colorado, Grantor voluntarily grants and conveys to Grantee and Grantee voluntarily accepts, a perpetual conservation easement in gross (“**Easement**”), an immediately vested interest in real property defined by C.R.S. §§ 38-30.5-101, *et seq.*, and of the nature and character described in this Deed, for the purpose of preserving and protecting the Conservation Values in perpetuity.

1. **Purpose.** The purpose of this Easement is to ensure that Grantor preserves and protects in perpetuity the Conservation Values, in accordance with I.R.C. § 170(h), Treas. Reg. § 1.170A-14, and C.R.S. §§ 38-30.5-101, *et seq.* (“**Purpose**”). To effectuate the Purpose of this Easement, the Parties agree: (i) to permit those uses of the Property that are expressly permitted by this Easement, subject to any limitations or restrictions stated herein, and those uses of the Property that do not materially adversely affect the Conservation Values, as determined by Grantee subject to **Section 17** (Grantor’s Notice) and **Section 18** (Grantee’s Approval), and (ii) to prevent any use of the Property that is expressly prohibited by this Easement or that will materially adversely affect the Conservation Values, as determined by Grantee subject to **Section 17** (Grantor’s Notice) and **Section 18** (Grantee’s Approval). Nothing in this Easement is intended to compel a specific use of the Property, such as agriculture, other than the preservation and protection of the Conservation Values.

2. **Rights of Grantee.** To accomplish the Purpose of this Easement, this Deed conveys the following rights to Grantee, its employees and its representatives:

A. To preserve and protect the Conservation Values in perpetuity;

B. To enter upon the Property at reasonable times to monitor Grantor’s compliance with and otherwise enforce the terms of this Easement; provided that prior to such entry, Grantee shall first provide reasonable notice to Grantor, and Grantee shall not unreasonably interfere with Grantor’s use and quiet enjoyment of the Property;

C. To prevent any activity on or use of the Property that is inconsistent with the Purpose or the express terms of this Easement and, except as limited by **Section 8** (Responsibilities of Grantor and Grantee Not Affected), Grantee may require the restoration of such areas or features of the Property that are damaged by an inconsistent activity or use to the Property’s condition at the Effective Date as documented by the Baseline Report (defined below) and any update thereto, provided, however that if the condition of the Property immediately prior to the damage was materially improved as compared to the condition of the Property at the Effective Date, Grantor shall restore the Property to its condition immediately prior to such damage;

D. To access the Property in accordance with the provisions of **Section 2.B** (Rights of Grantee), including vehicular, pedestrian or equestrian access, or using imagery captured by airplane flyover, satellite, drones or other electronic devices, as necessary or appropriate to exercise Grantee’s rights hereunder, over and across any property and all rights-of-way and roads owned by Grantor or over which Grantor has or shall have rights of access to the Property. Grantee may use snowmobiles, ATVs, motorcycles or other motorized vehicles to conduct monitoring but shall do so subject to the same limitations as applicable to Grantor;

E. To receive notice, in the same manner and form as Grantor, of the exercise by others of rights-of-way, easements, mineral rights and condemnation;

F. To enforce the terms and provisions of this Easement; and

G. All Development Rights as defined in **Section 24.H** (Development Rights), except as specifically reserved by Grantor herein.

Nothing in this Section shall preclude the right of Grantee to enforce the preservation and protection of the Conservation Values or any other provisions of this Easement.

3. ***Rights Retained by Grantor.*** Subject to the terms and provisions of this Easement, Grantor reserves to Grantor, and to Grantor's successors and assigns, all rights accruing from Grantor's ownership of the Property, including: (i) the right to engage in or permit or invite others to engage in all uses of the Property that are expressly permitted by this Easement, subject to any limitations or restrictions stated herein, and those uses of the Property that are not prohibited by this Easement and that do not materially adversely affect the Conservation Values; and (ii) to retain the economic viability of the Property and to retain income derived from the Property from all sources. Grantor may not, however, exercise these retained rights in a manner that is expressly prohibited by this Easement or that materially adversely affects the Conservation Values.

4. ***Management Plans.*** Grantor has adopted the Mitigation Property Management Plan that provides for the operation and management of that portion of the Property shown on **Exhibit B** and identified as the Mitigation Property (the "**Mitigation Property**"). Grantee is not a party to the Mitigation Property Management Plan, but Grantee acknowledges that the Mitigation Property is subject at all times to the provisions of the Mitigation Property Management Plan. Grantor and Grantee have prepared and mutually agreed to a land management plan (the "**Management Plan**" or the "**Plan**") for the entire Property. A copy of the Management Plan approved by Grantor and Grantee has been provided to the Board and shall be kept on file in the offices of Grantor and Grantee. The Property shall be operated and managed in accordance with the Management Plan or as otherwise set forth in this Easement. Grantor and Grantee shall review the Management Plan annually at the time of Grantee's monitoring of the Property, and the Plan may be amended at the request of either Party, subject to Grantor's approval and Grantee's approval in accordance with **Sections 17** (Grantor's Notice) and **18** (Grantee's Approval).

5. ***Property Improvements.*** Grantor shall not construct any buildings or other improvements (collectively, "**Improvements**") on the Property except as expressly permitted in this Easement and as may be further described in the Management Plan. Improvements existing as of the Effective Date, as described below and in the Baseline Report and Mitigation Property Management Plan, are permitted, and Grantor may maintain, repair, replace and reasonably enlarge (subject to square footage limitations set forth below) such Improvements in their current locations without Grantee's approval. Grantor reserves the right to construct or place only the new Improvements listed below, and Grantor shall provide prior notice of such construction to Grantee in accordance with **Section 17** (Grantor's Notice) to allow Grantee to update its records. Once constructed, Grantor may maintain, repair, replace and reasonably enlarge such new Improvements in their initially-constructed locations without Grantee's approval. "**Residential Improvements**" shall mean those covered Improvements located entirely within the Building Envelopes (defined below), and containing habitable space intended for full or part-time human

habitation, including but not limited to, residences, homes, cabins, guest houses, mobile homes, tiny houses, yurts, tepees, and any space attached to any such Improvement such as a garage or covered porch. “**Non-Residential Improvements**” shall mean all other covered (with a roof) or uncovered agricultural and non-residential Improvements that are located entirely within the Building Envelopes, except as expressly set forth in **Section 5.K** (Outside of the Building Envelopes) and that are not intended for human habitation, including but not limited to, barns, hay storage areas, machine shops, sheds, free-standing garages, well houses, outhouses, gazebos, picnic areas, sport courts, pools, outdoor kitchens, parking areas, county offices, and indoor and outdoor riding arenas. “**Minor Non-Residential Improvements**” shall mean minor agricultural or non-residential Improvements including, but not limited to, fences, corrals, hayracks, cisterns, stock tanks, stock ponds, troughs, fenced hay stacks, livestock feeding stations, hunting blinds, benches, wildlife viewing platforms, sprinklers, water lines, water wells, ditches, information kiosks, trail markers, trash receptacles or dumpsters, provided the Footprint (defined below) of each such Minor Non-Residential Improvements shall not exceed 600 square feet. “**Temporary Improvements**” shall mean Improvements that do not include utilities or a concrete or permanent foundation, and which can be easily removed from the Property, including but not limited to, tents, campers and recreational vehicles, and which are not intended to remain on the Property for longer than six (6) months, unless a longer timeframe is approved by Grantee in accordance with **Section 17** (Grantor’s Notice) and **Section 18** (Grantee’s Approval). The square footage numbers used herein for each Improvement represent the square footage of the “**Footprint**” which is calculated by measuring the exterior of each structure at ground level and determining the total square feet of the ground level. Grantor has designated (i) ten (10) building envelopes as set forth below (each, a “**Building Envelope**” and collectively, the “**Building Envelopes**”).

A. ***Ranch Headquarters Building Envelope.*** Grantor has designated a Building Envelope consisting of twenty-nine and seven tenths (29.7) acres in size in the general location depicted on **Exhibit B** and as more particularly depicted on **Exhibit B-1**, attached hereto and made a part hereof (the “**Ranch Headquarters Building Envelope**”). Within the Ranch Headquarters Building Envelope there currently exists the following (i) Residential Improvements consisting of one (1) residence (1,368 square feet), one (1) residence (2,008 square feet), and one (1) detached garage (720 square feet), (ii) Non-Residential Improvements consisting of one (1) barn (1,968 square feet), one (1) barn (5,544 square feet), one (1) hay shed (3,100 square feet), one (1) hay shed (3,840 square feet), one (1) machine shop (2,000 square feet), one (1) equipment shed (3,168 square feet), one (1) outhouse, one (1) open frame shed (1,185 square feet), one (1) cattle shed (2,016 square feet), one (1) cattle shed (1,168 square feet), one (1) utility building (432 square feet), one (1) round pen shed (120 square feet), one (1) loafing shed (288 square feet), one (1) loafing shed (288 square feet), and two (2) silos; (iii) Minor Non-Residential Improvements consisting of pens and corrals. Grantor and Grantee agree that Improvements permitted by this Easement to be located within the Ranch Headquarters Building Envelope will have a limited and localized impact on the Conservation Values, as documented in the Baseline Report, and will be consistent with the Purpose. Grantor may construct, place, replace or enlarge Improvements within the Ranch Headquarters Building Envelope subject to the following limitations:

- i. No new Residential Improvements are permitted.
- ii. The cumulative maximum square footage permitted for the existing Residential Improvements is 5,000 square feet of Footprint.
- iii. The maximum height of Residential Improvements is thirty-five (35) feet.
- iv. An outdoor amphitheater and seating is permitted with a maximum Footprint of 50,000 square feet and a building height of thirty-five (35) feet.
- v. One (1) educational center is permitted with a maximum Footprint of 5,000 square feet and a building height of thirty-five (35) feet.
- vi. New Non-Residential Improvements are permitted.
- vii. The cumulative maximum square footage for all existing and new Non-Residential Improvements is 81,000 square feet of Footprint.
- viii. The maximum height of Non-Residential Improvements is thirty-five (35) feet.
- ix. Minor Non-Residential Improvements are permitted.
- x. Up to four (4) portable toilets with pads and enclosures are permitted.

B. ***Cow Camp Building Envelope.*** Grantor has designated a Building Envelope consisting of five-tenths (0.5) acre in size in the general location depicted on **Exhibit B** and as more particularly depicted on **Exhibit B-2**, attached hereto and made a part hereof (the “**Cow Camp Building Envelope**”). Within the Cow Camp Building Envelope there currently exists the following (i) Residential Improvements consisting of one (1) small cabin (320 square feet) and one (1) outhouse, (ii) a Non-Residential Improvement consisting of one (1) loafing shed (288 square feet), and (iii) Minor Non-Residential Improvements consisting of corrals. Grantor and Grantee agree that Improvements permitted by this Easement to be located within the Cow Camp Building Envelope will have a limited and localized impact on the Conservation Values, as documented in the Baseline Report, and will be consistent with the Purpose. Grantor may construct, place, replace or enlarge new and existing Improvements within the Cow Camp Building Envelope subject to the following limitations:

- i. No new Residential Improvements are permitted.
- ii. The cumulative maximum square footage permitted for the existing Residential Improvements is 350 square feet of Footprint.
- iii. The maximum height of Residential Improvements is thirty-five (35) feet.
- iv. No new Non-Residential Improvements are permitted.
- v. Minor Non-Residential Improvements are permitted.

C. ***Middle House Building Envelope.*** Grantor has designated a Building Envelope consisting of three and three-tenths (3.3) acres in size in the general location depicted on **Exhibit B** and as more particularly depicted on **Exhibit B-3**, attached hereto and made a part hereof (the “**Middle House Building Envelope**”). Within the Middle House Building Envelope there currently exists the following (i) a Residential Improvement consisting of one (1) residence (1,224 square feet), and (ii) a Non-

Residential Improvement consisting of one (1) utility shed (80 square feet). Grantor and Grantee agree that Improvements permitted by this Easement to be located within the Middle House Building Envelope will have a limited and localized impact on the Conservation Values, as documented in the Baseline Report, and will be consistent with the Purpose. Grantor may construct, place, replace or enlarge new and existing Improvements within the Middle House Building Envelope subject to the following limitations:

- i. No new Residential Improvements are permitted.
- ii. The cumulative maximum square footage permitted for the existing Residential Improvement is 2,500 square feet of Footprint.
- iii. The maximum height of Residential Improvements is thirty-five (35) feet.
- iv. One (1) outdoor amphitheater and seating is permitted with a maximum Footprint of 30,000 square feet and a building height of thirty-five (35) feet.
- v. One (1) educational center is permitted with a maximum Footprint of 5,000 square feet and a building height of thirty-five (35) feet.
- vi. New Non-Residential Improvements are permitted.
- vii. The cumulative maximum square footage for all existing and new Non-Residential Improvements is 35,000 square feet of Footprint.
- viii. Minor Non-Residential Improvements are permitted.
- ix. Up to four (4) portable toilets with pads and enclosures are permitted.

D. ***Bunk House Building Envelope.*** Grantor has designated a Building Envelope consisting of four and two-tenths (4.2) acres in size in the general location depicted on **Exhibit B** and as more particularly depicted on **Exhibit B-4**, attached hereto and made a part hereof (the “**Bunk House Building Envelope**”). Within the Bunk House Building Envelope there currently exists the following (i) a Residential Improvement consisting of one (1) residence (785 square feet), (ii) Non-Residential Improvements consisting of one (1) utility shed and one (1) loafing shed (1,540 square feet). Grantor and Grantee agree that Improvements permitted by this Easement to be located within the Bunk House Building Envelope will have a limited and localized impact on the Conservation Values, as documented in the Baseline Report, and will be consistent with the Purpose. Grantor may construct, place, replace or enlarge new and existing Improvements within the Bunk House Building Envelope subject to the following limitations:

- i. No new Residential Improvements are permitted.
- ii. The cumulative maximum square footage permitted for the existing Residential Improvement is 2,000 square feet of Footprint.
- iii. The maximum height of the Residential Improvement is thirty-five (35) feet.
- iv. New Non-Residential Improvements are permitted.

- v. The cumulative maximum square footage for all existing and new Non-Residential Improvements is 2,600 square feet of Footprint.
- vi. Minor Non-Residential Improvements are permitted.
- vii. Up to four (4) portable toilets with pads and enclosures are permitted.

E. ***Palm Barn Building Envelope.*** Grantor has designated a Building Envelope consisting of one and one-tenth (1.1) acres in size in the general location depicted on **Exhibit B** and as more particularly depicted on **Exhibit B-5**, attached hereto and made a part hereof (the “**Palm Barn Building Envelope**”). Within the Palm Barn Building Envelope there currently exists the following (i) a Non-Residential Improvement consisting of one (1) historic barn (1,260 square feet) and one (1) loafing shed (756 square feet) and (ii) Minor Non-Residential Improvements consisting of corrals. Grantor and Grantee agree that Improvements permitted by this Easement to be located within the Palm Barn Building Envelope will have a limited and localized impact on the Conservation Values, as documented in the Baseline Report, and will be consistent with the Purpose. Grantor may construct, place, replace or enlarge new and existing Improvements within the Palm Barn Building Envelope subject to the following limitations:

- i. No Residential Improvements are permitted.
- ii. No new Non-Residential Improvements are permitted.
- iii. Minor Non-Residential Improvements are permitted.

F. ***Ranch Overlook Building Envelope.*** Grantor has designated a Building Envelope consisting of eight (8.0) acres in size in the general location depicted on **Exhibit B** and as more particularly depicted on **Exhibit B-6**, attached hereto and made a part hereof (the “**Ranch Overlook Building Envelope**”). Grantor and Grantee agree that Improvements permitted by this Easement to be located within the Ranch Overlook Building Envelope will have a limited and localized impact on the Conservation Values, as documented in the Baseline Report, and will be consistent with the Purpose. Grantor may construct, place, replace or enlarge new and existing Improvements within the Ranch Overlook Building Envelope subject to the following limitations:

- i. No Residential Improvements are permitted.
- ii. One (1) platform, one (1) gazebo, benches, stone walls, signage, and up to four (4) portable toilets with pads and enclosures, but no additional new Non-Residential Improvements are permitted.
- iii. One (1) or more parking lots not to exceed a maximum cumulative size of five (5.0) acres.
- iv. Minor Non-Residential Improvements are permitted.

G. ***Gove Barn Building Envelope.*** Grantor has designated a Building Envelope consisting of four and one-tenth (4.1) acres in size in the general location depicted on **Exhibit B** and as more particularly depicted on **Exhibit B-7**, attached hereto and made a part hereof (the “**Gove Barn Building Envelope**”). Within the Gove Barn

Building Envelope there currently exists the following (i) Non-Residential Improvements consisting of one (1) historic barn (2,040 square feet), one (1) chicken house (647 square feet), one (1) silo, and one (1) shed (80 square feet). Grantor and Grantee agree that Improvements permitted by this Easement to be located within the Gove Barn Building Envelope will have a limited and localized impact on the Conservation Values, as documented in the Baseline Report, and will be consistent with the Purpose. Grantor may construct, place, replace or enlarge new and existing Improvements within the Gove Barn Building Envelope subject to the following limitations:

- i. No Residential Improvements are permitted.
- ii. No new Non-Residential Improvements are permitted.
- iii. Minor Non-Residential Improvements are permitted.
- iv. Up to four (4) portable toilets with pads and enclosures are permitted.

H. ***Club Doug Building Envelope.*** Grantor has designated a Building Envelope consisting of two (2.0) acres in size in the general location depicted on **Exhibit B** and as more particularly depicted on **Exhibit B-8**, attached hereto and made a part hereof (the “**Club Doug Building Envelope**”). Within the Club Doug Building Envelope there currently exist Minor Non-Residential Improvements consisting of one (1) yurt, one (1) picnic shelter, two (2) teepee pads, (1) one outhouse, miscellaneous camp fire rings and play structures. Grantor and Grantee agree that Improvements permitted by this Easement to be located within the Club Doug Building Envelope will have a limited and localized impact on the Conservation Values, as documented in the Baseline Report, and will be consistent with the Purpose. Grantor may construct, place, replace or enlarge new and existing Improvements within the Club Doug Building Envelope subject to the following limitations:

- i. No new Residential Improvements are permitted.
- ii. No new Non-Residential Improvements are permitted.
- iii. Minor Non-Residential Improvements are permitted.
- iv. Up to four (4) portable toilets with pads and enclosures are permitted.

I. ***Phase One Trailhead Building Envelope.*** Grantor has designated a trailhead consisting of five and four-tenths (5.4) acres in size in the general location depicted on **Exhibit C** and as more particularly depicted on **Exhibit C-1**, attached hereto and made a part hereof (“**Phase One Trailhead Building Envelope**”). Grantor and Grantee agree that Improvements permitted by this Easement to be located within Phase One Trailhead Building Envelope will have a limited and localized impact on the Conservation Values, as documented in the Baseline Report, and will be consistent with the Purpose. Grantor may construct, place, replace or enlarge new and existing Improvements within Phase One Trailhead Building Envelope subject to the following limitations:

- i. No Residential Improvements are permitted.

ii. One (1) or more parking lots and a set of portable toilets for each parking lot with pads and enclosures, regulatory and interpretive signage, information kiosks, picnic shelters, portable toilets, trash receptacles, and other similar Improvements necessary to provide public access and enjoyment of the Property are permitted; provided that no other Non-Residential Improvements are permitted.

iii. Minor Non-Residential Improvements are permitted.

J. ***Phase Three Trailhead Building Envelope.*** Grantor has designated a trailhead consisting of nine and two-tenths (9.2) acres in size in the general location depicted on **Exhibit C** and as more particularly depicted on **Exhibit C-2**, attached hereto and made a part hereof (“**Phase Three Trailhead Building Envelope**”). Grantor and Grantee agree that Improvements permitted by this Easement to be located within Phase Three Trailhead Building Envelope will have a limited and localized impact on the Conservation Values, as documented in the Baseline Report, and will be consistent with the Purpose. Grantor may construct, place, replace or enlarge new and existing Improvements within Phase Three Trailhead Building Envelope subject to the following limitations:

i. No Residential Improvements are permitted.

ii. One (1) or more parking lots and a set of portable toilets for each parking lot with pads and enclosures, regulatory and interpretive signage, information kiosks, picnic shelters, portable toilets, trash receptacles, and other similar improvements necessary to provide public access and enjoyment of the Property are permitted; provided that no other Non-Residential Improvements are permitted.

iii. Minor Non-Residential Improvements are permitted.

K. ***Outside of the Building Envelopes.*** Outside of the Building Envelopes, there currently exists (i) Non-Residential Improvements consisting of one (1) loafing shed (1,200 square feet), one (1) loafing shed (720 square feet), one (1) loafing shed (288 square feet), and one (1) hanging bridge, each in the general location depicted on **Exhibit B**. Grantor may construct, place, or replace, but shall not enlarge unless otherwise approved by Grantee in accordance with **Section 17** (Grantor’s Notice) and **Section 18** (Grantee’s Approval), new and existing Improvements in the portion of the Property outside the Building Envelopes subject to the following limitations:

i. Four (4) additional temporary loafing sheds of a size not to exceed 300 square feet of Footprint.

ii. Minor Non-Residential Improvements are permitted.

iii. Grantor may use the areas next to a Road that are also adjacent to each of the Building Envelopes for short-term temporary parking.

iv. Any other Improvements outside the Building Envelope(s) are prohibited unless otherwise permitted by this Easement.

L. ***Other Improvements.***

i. ***Roads and Trails.*** For purposes of this Section, “**Roads**” shall mean any permanent road that is graded, improved or maintained, including any seasonal unimproved roads and two-track roads and any existing bridges and culverts. “**Trails**” shall mean any unimproved or improved path, or paved or unpaved trail constructed or established by human use, but shall not include trails established by livestock or wildlife, which are permitted but may not be improved or enlarged or used for public access to the Property unless otherwise approved by Grantee in accordance with **Section 17** (Grantor’s Notice) and **Section 18** (Grantee’s Approval). Grantor may construct Roads or Trails only in the manner permitted below and only after providing notice to Grantor in accordance with **Section 17** (Grantor’s Notice).

a. ***Within the Building Envelopes.*** Grantor may construct new Roads and parking areas (which Roads and parking areas may be paved) within the Building Envelopes to access Improvements expressly permitted within the Building Envelopes by **Section 5** (Property Improvements). Grantor shall not construct or establish any Road wider than necessary to provide access or to meet local codes for width of access to Improvements permitted by this Easement.

b. ***Outside the Building Envelopes.*** Grantor shall not maintain, construct or establish Roads outside the Building Envelopes except for those existing Roads or new Roads depicted on **Exhibit C** or such other Roads that are approved by Grantee pursuant to **Sections 17** (Grantor’s Notice) and **18** (Grantee’s Approval). Grantor shall not construct or establish any Road wider than necessary to provide access or to meet local codes for width of access to Improvements permitted by this Easement. Grantor may pave Sandstone Drive, but Grantor shall not otherwise pave or otherwise surface any Road with impervious surfaces unless approved by Grantee pursuant to **Sections 17** (Grantor’s Notice) and **18** (Grantee’s Approval).

c. ***Trails.*** Grantor may maintain the existing Trails, and once constructed the new Trails, identified on **Exhibit C**, including mowing the Trails and cutting back encroaching vegetation. Grantor may construct the new Trails identified on **Exhibit C**. Grantor shall not construct or establish any other new Trail or relocate any existing or planned Trail on the Property unless approved by Grantee pursuant to **Sections 17** (Grantor’s Notice) and **18** (Grantee’s Approval) or unless a new Trail or relocation is approved by Grantee as part of the Management Plan. Specifications for safety and sustainability, materials, design and width of Trails shall be set forth in the Management Plan.

ii. ***Wells, Septic and Leach Systems.*** Grantor may construct, maintain, repair and replace water wells and septic/leach systems within the

Building Envelope, or outside of the Building Envelope with Grantee approval pursuant to Sections 16 (Grantor's Notice) and 17 (Grantee's Approval), to serve the permitted uses in accordance with applicable federal, state and local laws and regulations.

iii. **Fences.** Grantor may repair and replace existing fences and construct new fences anywhere on the Property, provided that the location and design of fences located outside the Building Envelopes shall be constructed in such a manner as to permit the movement of wildlife across the Property consistent with standards approved by Colorado Parks and Wildlife and the Purpose.

iv. **Utility Improvements.** Existing energy generation or transmission infrastructure and other existing utility Improvements, if any, including but not limited to: (i) natural gas distribution pipelines, electric power poles, transformers, and lines; (ii) telephone and communications towers, poles, and lines; (iii) domestic water storage and delivery systems; and (v) renewable wind and solar energy generation systems ("**Existing Utility Improvements**"), may be repaired or replaced with an Improvement of similar size and type at their current locations on the Property without further permission from Grantee. New utility Improvements ("**New Utility Improvements**") may be enlarged or constructed on the Property, subject to the restrictions below and provided that they are consistent with the Purpose. Existing Utility Improvements and New Utility Improvements are together referred to herein as the "**Utility Improvements**".

a. **Within the Building Envelopes.** Grantor may enlarge or construct Utility Improvements within the Building Envelopes without further permission of Grantee, provided that no Utility Improvements exceed thirty-five (35) feet in height.

b. **Outside of the Building Envelopes.** Grantor shall not enlarge or construct any Utility Improvements outside of the Building Envelope without Grantee's approval pursuant to **Sections 17** (Grantor's Notice) and **18** (Grantee's Approval); provided, however, that Grantor reserves the right to construct Utility Improvements outside the Building Envelopes solely to provide utility services to the Improvements permitted by this Deed, provided that all such Utility Improvements must be placed underground and no Utility Improvements may exceed thirty-five feet in height.

c. **Additional Requirements.** Following the repair or replacement, or the permitted and approved enlargement or construction of any Utility Improvements, Grantor shall promptly restore any disturbed area to a condition consistent with the Purpose. Any easement, right of way or other interest granted to a third party or otherwise reserved, to be

used for Utility Improvements is subject to **Section 7K** (Easements, Rights of Way or Other Interests).

d. ***Renewable Energy Generation Systems.*** In addition to the foregoing, limited renewable energy generation systems are permitted within the Building Envelopes for use on the Property primarily for the purpose of allowing Grantor to offset its energy consumption. Any limited renewable energy generated on the Property in accordance with this paragraph that incidentally is in excess of Grantor's consumption may be sold, conveyed, or credited to a provider of retail electric service to the extent permitted by Colorado law.

v. ***Signs.*** Grantor may place and maintain signs on the Property provided that no individual sign exceeds twelve (12) square feet. Grantor may place larger signs on the Property if approved by Grantee pursuant to **Sections 17** (Grantor's Notice) and **18** (Grantee's Approval). Grantee shall erect one or more signs visible from the nearest public roadway, or from an alternative location approved by the Board, identifying the Board's Grant and investment in this Property to the public.

6. ***Resource Management.*** To accomplish the preservation and protection of the Conservation Values in perpetuity, Grantor shall operate, manage and maintain the Property in a manner that promotes the continued viability of the natural resources on the Property while maintaining any permissible productive uses of the Property, subject to the provisions of this **Section 6** (Resource Management). Specifically, Grantor shall conduct the uses listed below in a manner consistent with the Purpose. Notwithstanding the foregoing, Grantor and Grantee recognize that changes in economic conditions, in agricultural technologies, in accepted farm, ranch and forest management practices, and in the situation of Grantor may result in an evolution of agricultural, silvicultural, and other uses of the Property, and such uses are permitted provided they are consistent with the Purpose.

A. ***Agriculture.*** The Property is currently used for cattle grazing and cutting of hay from irrigated hay meadows, and the continued operation of the Property for such agricultural uses is consistent with the Purpose. All agricultural uses shall be conducted using stewardship and management methods that preserve the natural resources upon which agriculture is based. Long term stewardship and management goals include preserving soil productivity, maintaining natural stream channels, preventing soil erosion, minimizing invasive species, avoiding unsustainable livestock grazing practices, and minimizing loss of vegetative cover. If agricultural acts or uses are no longer practiced on the Property, either Party may request that the Parties develop a mutually acceptable plan to ensure appropriate land cover that is consistent with the Purpose. The expense of developing and implementing said plan shall be borne by Grantor.

B. ***Timber and Vegetation.*** Grantor may cut trees and vegetation to control insects and disease, to control invasive species, to prevent personal injury and property damage, for fire mitigation purposes including limited and localized tree and vegetation

thinning. Grantor may also cut dead trees on the Property for the construction of permitted fences. Any large scale fire mitigation activities shall only be permitted in accordance with a fire mitigation plan approved by Grantee pursuant to **Sections 17** (Grantor's Notice) and **18** (Grantee's Approval). Any commercial timber harvesting activities shall be conducted on a sustainable yield basis and in substantial accordance with a forest management plan prepared by a professional forester at Grantor's expense, which plan shall be reviewed by Grantee, and shall not be effective unless and until approved by Grantee pursuant to **Sections 17** (Grantor's Notice) and **18** (Grantee's Approval). A copy of any fire mitigation plan or forest management plan approved by Grantee shall be provided to the Board prior to any large scale fire mitigation activities or commercial timber harvesting.

C. ***Relatively Natural Habitat.*** Grantor may conduct any activities to create, maintain, restore, or enhance wildlife habitat and native biological communities on the Property, provided that such activities do not temporarily or permanently have a material adverse effect on the Conservation Values, except as otherwise prohibited by **Section 6.I** (Hunting; Wildlife Control). If such activities could in any manner temporarily or permanently have a material adverse effect on the Conservation Values, Grantor must first notify Grantee and obtain Grantee's approval pursuant to **Sections 17** (Grantor's Notice) and **18** (Grantee's Approval).

D. ***Minerals and Other Deposits.*** As of the Effective Date, Grantor does not own all of the coal, oil, gas, hydrocarbons, and other minerals (the "**Minerals**") located on, under, or in the Property or otherwise associated with the Property. For this reason, a minerals assessment report has been completed by Rare Earth Science, LLC, dated February 7, 2018, and updated on May 8, 2020, in compliance with I.R.C. § 170(h)(5)(B)(ii) and Treas. Reg. § 1.170A-14(g)(4). The report concludes that, as of the Effective Date, the probability of extraction or removal of minerals from the Property by any surface mining method is so remote as to be negligible. This Easement expressly prohibits the mining or extraction of Minerals using any surface mining method. Grantor may permit subsurface access to Minerals from locations off the Property, provided that Grantor shall not permit such subsurface access to disturb the lateral and subjacent support of the Property. Notwithstanding the foregoing, Grantor and Grantee agree that the types of mineral extraction set forth in items (i) through (iii) below are permitted but only to the extent that the method of mineral extraction has a limited, localized impact on the Property that is not irretrievably destructive of the Conservation Values, and such mineral extraction does not otherwise negatively impact the ecological resource values of the surface of the Property, and provided such extractions are conducted in strict compliance with the provisions of items (i) through (iii) below.

i. ***Soil, Sand, Gravel and Rock.*** Grantor may extract soil, sand, gravel or rock without further permission from Grantee in the area consisting of approximately ten (10) acres and identified as the "**Gravel Pit**" on **Exhibit B**, and as the "**Gravel Pit Area**" on **Exhibit D**, provided that such extraction: (i) is solely for use on the Property for non-commercial purposes; (ii) is in conjunction with activities permitted herein, such as graveling roads and creating stock ponds;

(iii) is accomplished in a manner that is consistent with the Purpose; (iv) uses methods of mining that may have a limited and localized impact on the Property but are not irretrievably destructive of the Conservation Values; (v) does not disturb more than two (2) areas at a time within the Gravel Pit Area and the cumulative amount disturbed at any time shall be limited to five (5) acres, and (vi) is reclaimed within a reasonable time by refilling or some other reasonable reclamation method for all areas disturbed. This provision shall be interpreted in a manner consistent with I.R.C. § 170(h), as amended, and the Treasury Regulations adopted pursuant thereto.

ii. ***Oil and Gas.*** Grantor, or a third party permitted by Grantor, may explore for and extract oil and gas owned in full or in part by Grantor, provided any such exploration or development is undertaken from land adjacent to the Property and does not impact in any manner the surface of the Property or the lateral and subjacent support of the Property. Grantor shall ensure that such activities are conducted in a manner consistent with the foregoing.

iii. ***Third-Party Mineral Extraction.*** If a third party owns all, or controls some, of the Minerals, and proposes to extract Minerals from the Property, Grantor shall immediately notify Grantee in writing of any proposal or contact from a third party to explore for or develop the Minerals on the Property. Grantor shall not enter into any lease, surface use agreement, no-surface occupancy agreement, or any other instrument related to Minerals associated with the Property (each, a “**Mineral Document**”), with a third party subsequent to the Effective Date without providing a copy of the same to Grantee prior to its execution by Grantor for Grantee’s prior review and approval. Any Mineral Document shall require that Grantor provide notice to Grantee whenever notice is given to Grantor, require the consent of Grantee for any activity not specifically authorized by such Mineral Document, and give Grantee the right, but not the obligation, to object, appeal and intervene in any action in which Grantor has such rights. Any Mineral Document must prohibit any access to the surface of the Property, or if surface access is permitted, the Mineral Document must limit the area(s) of disturbance to a specified area(s), include provisions that ensure that the proposed activities have a limited, localized impact on the Property that is not irretrievably destructive of the Conservation Values, and contain descriptions of the following: (a) the activities proposed; (b) the extent of disturbance; (c) the location of facilities, equipment, roadways, pipelines and any other infrastructure; (d) the proposed operation restrictions to minimize impacts on the Conservation Values; (e) reclamation measures including and in addition to those required by law, and (f) remedies for damages to the Conservation Values. Any Mineral Document that only permits subsurface access to Minerals but prohibits any access to the surface of the Property shall also prohibit any disturbance to the subjacent and lateral support of the Property.

iv. ***Geothermal Resources.*** The development and use of geothermal resources is prohibited without Grantee approval pursuant to **Sections 17** (Grantor's Notice) and **18** (Grantee's Approval).

E. ***Recreation.*** Grantor may undertake passive recreational uses such as, and without limitation, wildlife watching, photography, birding, horseback riding, hiking, biking, cross-country skiing, and fishing, provided such uses are undertaken (i) in a manner consistent with the Purpose, (ii) in accordance with the Management Plan, and (iii) within the Building Envelopes and on Roads and Trails, unless otherwise permitted by the Management Plan. Such uses shall be non-motorized, except as otherwise set forth in **Section 7.J** (Motorized Vehicle Operation). Trails are permitted only in accordance with **Section 5.L.i.c** (Trails).

F. ***Educational/Interpretive and Research/Monitoring Activities.*** Grantor may use the Property for educational and interpretive activities and research and monitoring activities within the Building Envelopes and on Roads and Trails without Grantee's permission, and such activities may be conducted in other locations outside of the Building Envelopes and off Roads and Trails, only if such use is consistent with the Purpose and is conducted in accordance with the Management Plan or is otherwise approved by Grantee pursuant to **Sections 17** (Grantor's Notice) and **18** (Grantee's Approval). Research and monitoring activities required or permitted pursuant to the Mitigation Property Management Plan or the Mitigation Property Agreement are permitted.

G. ***Special Events.*** Grantor also reserves the right to conduct, or to permit others to conduct, special events on the Property that are consistent with the Purpose, provided such special events: (i) are restricted to areas within the Building Envelopes or on Trails on the Property, or if intended to be located outside of the Building Envelopes, such events will traverse through the Property without encouraging the congregation of participants in areas outside of the Building Envelopes; and (ii) are conducted in a manner that minimizes damage to the Conservation Values. Grantor shall promptly and diligently re-vegetate any disturbed areas with native seed and/or vegetation. Grantor may permit short-term temporary portable toilets to be located on the Property for the duration of any special event. Upon request of Grantee, Grantor shall provide to Grantee copies of any permit or other approval issued with respect to the special event, including copies of such documents if requested prior to the occurrence of the special event.

H. ***Water Rights.*** Pursuant to C.R.S. § 38-30.5-102, which authorizes the inclusion of "water rights beneficially used upon the land...owned by Grantor" in a conservation easement, the Property subject to this Easement includes those water rights specifically described in **Exhibit E** attached hereto and made a part of this Deed (collectively, the "**Included Water Rights**"). Those water rights specifically described in **Exhibit E** as "**Excluded Water Rights**" shall be expressly excluded from and shall not be subject to the terms and conditions of this Easement.

i. ***Excluded Water Rights Owned by Grantor.*** Notwithstanding any provision of this Deed to the contrary, Grantor and Grantee acknowledge that Grantor may develop, use or alienate for use outside of the Property, or abandon in entirety, the Excluded Water Rights owned by Grantor. Grantor, for the purposes of this paragraph 6.H.i, may develop new water Improvements pursuant to Section 7.C below for the delivery and use of the Excluded Water Rights owned by Grantor to locations outside of the Property.

ii. ***Permitted Uses of Included Water Rights.*** Grantor hereby dedicates and restricts the Included Water Rights to be used exclusively for the preservation and protection of the Conservation Values. Grantor shall continue to maintain the historical use of the Included Water Rights.

iii. ***Restrictions on Included Water Rights.*** Grantor shall not transfer, encumber, sell, lease or otherwise separate the Included Water Rights from the Property. Grantor shall not abandon or allow abandonment of the Included Water Rights by action or inaction. Grantor shall not change the historical use or point of diversion of the Included Water Rights unless approved by Grantee pursuant to **Sections 17** (Grantor's Notice) and **18** (Grantee's Approval) of this Deed. Grantor shall not construct, or permit others to construct, any new diversion, storage or other water structures upon the Property, shall not develop any conditional water rights for use on the Property, and shall not otherwise undertake any new development of water resources for use on the Property, unless approved by Grantee pursuant to **Sections 17** (Grantor's Notice) and **18** (Grantee's Approval) of this Deed.

iv. ***Protection of Included Water Rights.*** Grantor shall cooperate with Grantee to help assure the continued historical use of the Included Water Rights in order to preserve and protect the Conservation Values. Grantor shall annually report to Grantee the nature and extent of use of the Included Water Rights during the prior year, which report need not be in writing but shall include copies of any reports submitted to the State or Division Engineer or Water Commissioner. Grantor shall also provide Grantee with a copy of any written notice received by Grantor from any state water official concerning the use or possible abandonment of the Included Water Rights. If Grantor shall fail to maintain the historical use of the Included Water Rights upon the Property, or those rights necessary to preserve and protect the Conservation Values, Grantee shall have the right, but not the obligation, to consult with a mutually agreed upon resource management professional.

v. ***Abandonment of Included Water Rights.*** If the Included Water Rights appear on the decennial abandonment list or Grantee determines that the Included Water Rights are otherwise subject to a threat of abandonment, Grantee shall give Grantor written notice of such threat of abandonment. Grantor shall take all legally reasonable actions to cure the threat of abandonment within 90 days of notification by Grantee.

vi. ***Subsequently Acquired or Developed Excluded Water Rights.***

Certain of the Excluded Water Rights are currently at issue between Grantor and Perry Park Water and Sanitation District, a quasi-municipal corporation of the State of Colorado (“**PPWSD**”) in Colorado Water Court Case No. 17CW3122 (the “**Water Court Action**”). If the Water Court Action is concluded or settled in a manner that results in any portion of the Excluded Water Rights being conveyed to Grantor, being deemed owned by Grantor, or otherwise acquired by Grantor after the Effective Date, such portion of the Excluded Water Rights subject to the Water Court Action shall be automatically encumbered by this Deed without any further action by Grantor or Grantee. In addition, if any portion or all of the Excluded Water Rights at any time or from time to time are placed to beneficial use within the Property in furtherance of the Purpose, such portion of the Excluded Water Rights shall be automatically encumbered by this Deed as Included Water Rights without any further action by Grantor or Grantee. Any such encumbrance of Excluded Water Rights that are subsequently acquired or developed is limited to Grantor’s legal interest in said Excluded Water Rights (e.g. if Grantor owns a lease interest, the encumbrance is limited to such lease interest and not the fee title in such Excluded Water Rights).

I. ***Hunting; Wildlife Control.*** Limited hunting is permitted on the Property in cooperation with Colorado Parks and Wildlife to manage diseased or overpopulated wildlife, and as provided in C.R.S § 33-6-107(9). Live trapping may be allowed by Grantor as deemed necessary to study threatened or endangered species, species proposed for listing, or species of concern. Hunting on the Property shall not impair or significantly interfere with the public recreation use of the Property and must be consistent with the Purpose. Grantor reserves the right to relocate from, or otherwise dispose of, rodents or non-native or exotic wildlife species located on the Property, subject to applicable law and in accordance with the Management Plan. Notwithstanding the foregoing, Grantor, or any other party, shall not release any rodents, or non-native or exotic wildlife species on to the Property, including any wildlife species intended to be relocated from another Property, and any release of other native wildlife species on the Property is subject to applicable law.

J. ***Easement Rights of PPWSD.*** The Property is subject to (a) that certain Inclusion Agreement dated March 10, 2007, by and between PPWSD, and AR Sandstone, L.L.C., a Texas limited liability company (“**Sandstone**”), recorded on May 29, 2008, under Reception No. 2008037930 in the real property records of Clerk and Recorder’s Office of Douglas County, Colorado (the “**Records**”), as amended by that certain First Amendment to Inclusion Agreement dated March 15, 2008, by and between PPWSD and Sandstone, recorded on May 29, 2008, under Reception No. 2008037930 in the Records, and that certain Second Amendment to Inclusion Agreement by and between PPWSD and Sandstone dated December 7, 2010, recorded on March 16, 2011, under Reception No. 2011017881 in the Records, (b) that certain Sandstone Ranch Rural Site Plan recorded on May 29, 2008, under Reception No. 2008037941 in the Records, (c) that certain Sandstone Ranch Exemption recorded on May 29, 2008, under Reception No.

2008037942 in the Records, and (d) that certain Grant of Access, Drainage and Utility Easement granted by Sandstone to PPWSD, recorded on May 29, 2008 at Reception No. 2008037939 in the Records (collectively, the “**PPWSD Documents**”). The PPWSD Documents grant certain easements or rights of access to PPWSD to certain portions of the Property for infrastructure necessary for PPWSD to access and utilize water rights owned by PPWSD but located in whole or in part on the Property (the “**PPWSD Water Rights**”), and the outcome of the Water Court Action will likely result in the need for Grantor to grant additional easements to PPWSD to access, operate, use and monitor the PPWSD Water Rights (collectively, the “**PPWSD Easements**”). Notwithstanding any provision of this Deed to the contrary, Grantor and Grantee acknowledge that Grantor may grant, amend or modify the PPWSD Easements, and allow PPWSD to modify existing, or construct new, water diversion, measurement and delivery infrastructure on and between the infrastructure associated with PPWSD Water Rights, subject to prior notice to Grantee pursuant to **Section 17** (Grantor’s Notice).

7. *Restricted Practices.*

A. ***Subdivision.*** The Property is currently subject to that certain Sandstone Ranch Rural Site Plan recorded on May 29, 2008, under Reception No. 2008037941 in the Records, and that certain Sandstone Ranch Exemption recorded on May 29, 2008, under Reception No. 2008037942 in the Records, which Grantor may amend, vacate and relinquish, provided any documents accomplishing such actions shall specifically reference this Deed and require compliance with all terms and provisions of this Deed, and subject to prior notice to Grantee pursuant to **Section 17** (Grantor’s Notice). The division, subdivision or de facto subdivision of the Property, whether by legal or physical process, into two or more parcels of land or partial or separate interests (including, but not limited to, condominium interests or the partition of undivided interests) is prohibited. At all times Grantor shall own and convey the Property as a single tract of land which shall be subject to the terms and conditions of this Easement, regardless of whether the Property now consists of separate legal parcels, was acquired as separate legal parcels, or is treated as separate legal parcels for property tax or other purposes. Grantor may own the single tract of land by joint tenancy or tenancy in common, consistent with **Section 24.K** (Joint and Several Liability); provided, however, that Grantor shall not undertake any legal proceeding to partition, subdivide or divide in any manner such undivided interests in the single tract of land.

B. ***Surface Disturbance.*** Any alteration of the surface of the land, including without limitation, the movement, excavation, extraction or removal of soil, sand, gravel, rock, peat or sod, is prohibited, unless such alteration is associated with permitted acts on and uses of the Property and is consistent with the Purpose.

C. ***Water Improvements.*** The maintenance and repair of existing non-domestic water Improvements such as ponds, reservoirs, pipes, headgates, ditches, flumes, pumps, or wells is permitted. The construction of new water Improvements or enlargement of existing water Improvements, the enlargement of existing ponds or reservoirs, and the construction of new ponds or reservoirs, is subject to Grantee approval

pursuant to **Sections 17** (Grantor's Notice) and **18** (Grantee's Approval). Any portion of the Property that is disturbed by the maintenance, repair, construction or enlargement of water Improvements shall be restored to a condition that is consistent with the Purpose promptly after said activity is completed.

D. **Commercial or Industrial Activity.** Grantor shall not conduct industrial uses on the Property. Grantor shall not conduct commercial uses of the Property except for the following: (i) commercial uses conducted in accordance with Special Events permitted by **Section 6.G** (Special Events); (ii) charging of a fee to the public for use of the Property in accordance with this Easement; and (iii) other commercial uses approved by Grantee as part of the Management Plan or otherwise approved by Grantee pursuant to **Sections 17** (Grantor's Notice) and **18** (Grantee's Approval).

E. **Feed Lot.** Grantor shall not establish or maintain a feed lot. For purposes of this Easement, "feed lot" means a permanently constructed confined area or facility which is used and maintained continuously and exclusively for purposes of warm-up or fattening large numbers of livestock for market. Nothing in this Section shall prevent Grantor from seasonally confining livestock into an area, corral or other facility for warm-up or feeding, or from leasing pasture for the grazing of livestock owned by others.

F. **Public Access.** Nothing contained herein shall be construed as affording any member of the public the right to access any portion of the Property, although Grantor may permit public access to the Property in accordance with the Management Plan or as otherwise approved by Grantee pursuant to **Sections 17** (Grantor's Notice) and **18** (Grantee's Approval), subject to the provisions of this Easement.

G. **Trash.** Grantor may not dump or accumulate any kind of trash, sludge, or refuse on the Property, except for farm-related trash and refuse produced on the Property that is disposed of in a manner that is consistent with the Purpose. Grantor may store or accumulate agricultural products and by-products on the Property in accordance with all applicable government laws and regulations and in a manner that is consistent with the Purpose.

H. **Hazardous Materials.** Grantor may use agri-chemicals on the Property in accordance with all applicable federal, state or local laws. For purposes of this Easement, "Hazardous Materials" shall mean: (i) any "hazardous substance" as defined in § 9601(14) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended ("CERCLA"), (ii) any "pollutant or contaminant" as defined in § 9601(33) of CERCLA, (iii) any hazardous waste as defined in C.R.S. § 25-15-101(6), or any of items included within the non-exhaustive list of over 600 substances listed in 40 C.F.R. § 302.4 that qualify as hazardous substances under CERCLA. The use, treatment, storage, disposal, or release of Hazardous Materials shall only be permitted in accordance with applicable, federal, state and local law and regulations. Without limiting the foregoing, nothing in this Easement shall be construed as giving rise to any right or ability in Grantee or the Board, nor shall Grantee or the Board have any right or ability, to exercise physical or managerial control over the day-to-day operations of the Property,

or otherwise to become an operator with respect to the Property within the meaning of CERCLA.

I. **Weed Control.** The Parties recognize the potential negative impact of noxious weeds and invasive plant species on the Conservation Values. Grantor shall manage noxious weeds and invasive plant species in a manner consistent with the Purpose. Grantee has no responsibility for the management of noxious weeds and invasive plant species.

J. **Motorized Vehicle Operation.** Grantor may operate motorized vehicles on the Property for property management, public safety, and agricultural purposes permitted in **Section 6.A** (Agriculture). Subject to the provisions of **Section 7.F** (Public Access), Grantor may permit members of the public to access the Property (i) by motorized vehicles only on the Roads, (ii) utilizing power-driven devices for disabled persons on Roads and Trails and only pursuant to Grantor's adopted rules and regulations, (iii) using electric bicycles only on Roads and Trails and only pursuant to Grantor's adopted rules and regulations, and (iv) to the extent otherwise required to comply with the Americans with Disabilities Act and in accordance with the Management Plan or as otherwise approved by Grantee pursuant to **Sections 17** (Grantor's Notice) and **18** (Grantee's Approval).

K. **Easements, Rights of Way or Other Interests.** The conveyance or modification of an easement, right of way, Mineral Document or other similar interest is prohibited unless approved by Grantee pursuant to **Sections 17** (Grantor's Notice) and **18** (Grantee's Approval).

L. **Mitigation Property Restrictions.** Grantee acknowledges that the Mitigation Property is subject to the Mitigation Property Management Plan and the Mitigation Property Agreement, and that certain uses of the Mitigation Property are prohibited by the Mitigation Property Management Plan or the Mitigation Property Agreement. Grantee is not a party to and shall have no obligation to enforce the terms of the Mitigation Property Management Plan or the Mitigation Property Agreement. Grantee shall not take any action to impede or prevent the satisfaction of the terms of the Mitigation Property Agreement, provided, however, that Grantee's rights to enforcement of the terms of this Easement shall not be limited in any manner by the provisions of this **Section 7.L**.

M. **Other Restricted Uses.** Grantor shall not construct or establish golf courses, sod farms, helicopter pads, or airstrips anywhere on the Property.

8. **Responsibilities of Grantor and Grantee Not Affected.** Other than as specified herein, this Easement is not intended to impose any legal or other responsibility on Grantee, or in any way to affect any existing obligations of Grantor as owner of the Property. Additionally, unless otherwise specified below, nothing in this Easement shall require Grantor to take any action to restore the condition of the Property after any Act of God or other event over which Grantor had no control. Grantor shall continue to be solely responsible and Grantee shall have

no obligation for the upkeep and maintenance of the Property and Grantor understands that nothing in this Easement relieves Grantor of any obligation or restriction on the use of the Property imposed by law. Among other things, this shall apply to:

A. **Taxes.** Grantor is a tax-exempt entity. However, if Grantor or the Property ever become subject to property taxes, Grantor shall be solely responsible for payment of all taxes and assessments levied against the Property. If Grantee is ever required to pay any taxes or assessments on its interest in the Property, Grantor will reimburse Grantee for the same. If for any reason Grantor fails to pay any taxes, assessments or similar requisite charges, Grantee may pay such taxes, assessments or similar requisite charges, and may bring an action against Grantor to recover all such taxes, assessments and similar charges plus interest thereon at the rate charged delinquent property taxes by the county assessor's office in which the Property is located.

B. **Hold Harmless.** Grantor shall hold Grantee and the Board and the members, officers, directors, employees, agents, and contractors of each of them (collectively, the "**Grantee Parties**") harmless from and against any and all loss, damage, cost, or expense, including reasonable attorneys' fees, arising from or in any way related to: (i) injury to or the death of any person, or damage to property, occurring on or about or related to the Property, except to the extent due to the act or omission of the Grantee Parties; (ii) Grantor's obligations under this Easement; (iii) the presence or release of hazardous materials on, under, or about the Property under **Section 7H** (Hazardous Materials); (iv) the existence of any underground storage tanks on the Property; or (v) the violation or alleged violation of, or other failure to comply with any state, federal, or local law, regulation, or requirement, including, without limitation, CERCLA and state hazardous waste statutes, by any person other than any of the Grantee Parties, in any way affecting, involving, or relating to the Property.

9. **Enforcement.** If Grantee finds what it believes is a violation of the terms of this Easement, Grantee shall immediately notify Grantor and the Board in writing of the nature of the alleged violation ("**Notice of Violation**"). Upon receipt of the Notice of Violation, Grantor shall immediately discontinue the activity or use that has caused the alleged violation and shall either: (a) restore the Property to its condition prior to the violation in accordance with a written restoration plan ("**Restoration Plan**"); or (b) provide a written explanation to Grantee of the reason why the alleged violation should be permitted. The Restoration Plan shall be submitted to Grantee within twenty (20) days after Grantor's receipt of the Notice of Violation, or within a longer time period if so specified by Grantee in the Notice of Violation. The Restoration Plan shall be approved or disapproved by Grantee in writing within thirty (30) days after its submittal. Grantor shall begin restoring the Property in accordance with the Restoration Plan within ten (10) days after it is approved by Grantee and diligently pursue such cure to completion in compliance with the terms of the approved Restoration Plan. If the condition described in clause (b) above occurs, both parties agree to meet within thirty (30) days to resolve this difference. If the parties are unable to resolve the dispute at the meeting, Grantee may, at its discretion, take appropriate legal action. If after receipt of the Notice of Violation, Grantor continues the activity or use that caused the alleged violation or if a court with jurisdiction determines that a violation is imminent, exists, or has occurred, Grantee may seek an injunction to stop it, temporarily or

permanently, prior to the parties meeting and prior to completion of the Restoration Plan. A court may also issue an injunction to require Grantor to restore the Property to its condition prior to the violation, and may order Grantor to pay any restoration costs necessitated by Grantor's violation of the terms of this Easement. The Board shall in no event be required to participate in any mediation.

Grantor shall pay any costs incurred by Grantee in enforcing the terms of this Easement against Grantor, including, without limitation, costs and expenses of suit, and attorneys' fees and any costs of restoration necessitated by Grantor's violation of the terms of this Easement. If the deciding body determines that Grantee has acted in bad faith in seeking to enforce this Easement, each Party shall be responsible for their own costs. The parties will share equally in any mediation fees. Grantee's remedies described in this Section shall be cumulative and shall be in addition to all remedies now or hereafter existing at law or in equity, including the right to recover any damages for loss of Conservation Values. Enforcement of the terms of this Easement shall be at the discretion of Grantee, and the failure of Grantee to discover a violation or to take action shall not waive any of Grantee's rights, claims or interests in pursuing any such action at a later date.

10. *Transfer of Easement.*

A. ***Grantee Right to Transfer.*** Grantee shall have the right to transfer this Easement to any public agency or private non-profit organization that, at the time of transfer, (i) is a "qualified organization" under I.R.C. § 170(h), (ii) is authorized to hold conservation easements under C.R.S. §§ 38-30.5-101, et seq., (iii) expressly agrees to abide by the terms of this Easement and to assume the responsibility imposed on Grantee by this Easement, and (iv) is approved in writing as a transferee by Grantor and the Board in their sole and absolute discretion. Grantee shall provide the Board with a written request to assign the Easement at least forty-five (45) days prior to the date proposed for the assignment transaction. Grantee shall notify Grantor in advance of any proposed transfers.

B. ***Board Right to Transfer.*** The Board shall have the right to require Grantee to assign its rights and obligations under this Easement to a different organization if Grantee ceases to exist; is unwilling, unable, or unqualified to enforce the terms and provisions of this Easement; or is unwilling or unable to effectively monitor the Property for compliance with this Easement at least once every calendar year. Prior to any assignment under this **Section 10** (Transfer of Easement), the Board shall consult with Grantee and provide Grantee an opportunity to address the Board's concerns. If the Board's concerns are not addressed to the satisfaction, the Board may require that Grantee assign this Easement to an organization designated by the Board that complies with **Section 10.A** (Grantee Right to Transfer).

C. ***Court Transfer.*** If Grantee desires to transfer this Easement to a qualified organization having similar purposes as Grantee, but Grantor or the Board has refused to approve the transfer, Grantee may seek an order by a court with jurisdiction to transfer this Easement to another qualified organization having similar purposes that agrees to

assume the responsibility imposed on Grantee by this Easement, provided that Grantor and the Board shall have adequate notice of and an opportunity to participate in the court proceeding leading to the court's decision on the matter.

D. ***Grantee Ceases to Exist.*** If Grantee ever ceases to exist or no longer qualifies under federal or state law, a court with jurisdiction shall transfer this Easement to another qualified organization having similar purposes and that agrees to abide by the terms of this Easement and to assume the responsibility imposed on Grantee by this Easement.

E. ***Recording of Assignment.*** Upon compliance with the applicable portions of this **Section 10** (Transfer of Easement), the Parties shall record an instrument completing the assignment in the Records and provide a copy of the recorded assignment to the Board. Assignment of the Easement shall not be construed as affecting the Easement's perpetual duration and shall not affect the Easement's priority against any intervening liens, mortgages, easements, or other encumbrances.

11. ***Transfer of Property.*** Any time the Property or a portion thereof is transferred by Grantor to any third party, Grantor shall pay a transfer fee of \$1,000 to Grantee to be used for purposes consistent with Grantee's mission. Grantor agrees to incorporate the terms of this Easement by reference in any deed or other legal instrument by which it divests itself of any interest in all or a portion of the Property, including, without limitation, a leasehold interest. Grantee reserves the right to record a notice of transfer fee in the Records. This provision is intended to run with the land for perpetuity, and to touch and concern the Property burdened by this easement by providing Grantee a contribution toward its stewardship, enforcement and defense of this Easement. If a fee is attributable to a transfer of property classified as "residential real property," as defined in C.R.S. § 38-35-127(2)(e), then the Grantee covenants and agrees that the fee shall be used for the purposes specified in C.R.S. § 38-35-127(2)(b)(V) in a manner consistent with the Grantee's mission.. Grantor further agrees to give written notice to Grantee and the Board of the transfer of any interest at least forty-five (45) days prior to the date of such transfer and may be required to pay the Board an Additional Board Refund under **Section 12** (Additional Board Refund). Grantor shall also notify Grantee in writing within (5) business days after closing using the form in **Exhibit F** attached hereto and made a part hereof, and shall attach to the form a copy of the new ownership deed.

12. ***Additional Board Refund.*** The Board's Grant has provided partial consideration for Grantor's acquisition of fee title to the Property, associated water rights, and/or partial real estate interest in the Property above and beyond this Deed; therefore, any voluntary sale, conveyance, transfer, or other disposal of all or any portion of Grantor's interest in the Property or associated water rights ("**Sale**"), excluding any lease of the Property or the water rights to a third party in the ordinary course of using the Property for permitted purposes, shall constitute a material change to the Grant that shall require prior written Board approval and may require a separate refund to the Board of an amount to compensate the Board for use of the Board's Grant, plus administrative costs (the "**Additional Board Refund**"), in addition to any payment that the Board may be entitled to receive under **Section 14** (Compensation upon Condemnation, Termination, or Extinguishment). In the event of any condemnation of the fee title, the

requirements of this section shall continue to apply with the exception of the need for prior written Board approval.

A. ***Amount.*** The amount of the Additional Board Refund shall be based upon a percentage of Grantor's net proceeds from the Sale or condemnation of the fee title (which shall be defined as the fair market value of the property being sold in the Sale or condemnation of the fee title, minus direct transaction costs) ("**Net Proceeds**"). The Additional Board Refund shall be determined by: a) first dividing the portion of the Board's Grant amount attributed to the original purchase price by the original purchase price for fee title to the Property (excluding the value of improvements included in the purchase price for fee title to the Property), which Grantor and the Board agree is equal to twenty percent (20%) (the "**Proceeds Ratio**"); b) then by multiplying the Proceeds Ratio by the Net Proceeds; and c) adding interest figured from the Grant payment date at the Prime Rate listed by the Federal Reserve Bank of Kansas City, Missouri that is most current on the effective date of the Sale or condemnation of the fee title. The Board may, in its sole discretion, waive the requirement for payment of interest or reduce the amount of interest due at the time of the Sale or condemnation of the fee title. The Additional Board Refund shall be paid to the Board in cash or certified funds on or before the effective date of the Sale or condemnation of the fee title.

B. ***Possible Exception to Refund Requirement.*** If a Sale or condemnation of the fee title occurs to a third party that is eligible to receive open space funding from the Board, and the Board has provided written confirmation of the third party's eligibility, Grantor shall not be required to pay the Board an Additional Board Refund, unless the Board determines in its sole discretion that one or more aspects of the Grant have changed that reduce the Grant project's scope from that of the original Grant as approved by the Board.

13. ***Acts Beyond a Party's Control.*** Nothing contained in this Easement shall be construed to entitle a Party to bring any action against the other Party for any injury to or change in the Property resulting from causes beyond the Parties' control, including, without limitation, fire, flood, storm, and earth movement, or from any prudent action taken by a Party under emergency conditions to prevent, abate, or mitigate significant injury to the Property resulting from such causes. Notwithstanding the foregoing, Grantor shall take reasonable efforts to prevent third parties from performing, and shall not knowingly allow third parties to perform, any act on or affecting the Property that is inconsistent with the Purpose of this Easement.

14. ***Compensation upon Condemnation, Termination, or Extinguishment.***

A. ***Value of Conservation Easement.*** Grantor and Grantee agree that this Easement gives rise to a property right, immediately vested in Grantee, the value of which has not been determined as of the Effective Date. If the Easement is terminated, extinguished or taken for public use according to **Section 14.B** (Termination) or **C** (Condemnation), Grantee shall be entitled to compensation for its interest, which shall be determined by a qualified appraisal that establishes the ratio of the value of the Easement interest to the value of the fee simple interest in the Property, expressed as a percentage,

as of the date of the taking or termination (the “**Easement Value Percentage**”). The Easement Value Percentage shall be used to determine Grantee’s compensation according to **Section 14.B** (Termination or Extinguishment) and **C** (Condemnation).

B. Termination or Extinguishment. If a subsequent unexpected change in the conditions surrounding the Property can make impossible or impractical the continued use of the Property for conservation purposes, this Easement can only be terminated or extinguished, whether with respect to all or a part of the Property, by judicial proceedings in a court of competent jurisdiction. Unless otherwise required by applicable law at the time, in the event of any subsequent sale of all or any portion of the Property (or any property received in connection with an exchange or involuntary conversion of the Property) after such termination or extinguishment, and prior to the payment of any costs or expenses associated with such sale, Grantee shall be entitled to the Easement Value Percentage multiplied by the proceeds of any such sale.

C. Condemnation. Grantor shall notify Grantee and the Board immediately of any communication or notice received concerning any proposed taking or condemnation affecting the Property. If all or any portion of the Property is taken under the power of eminent domain by public, corporate, or other authority, Grantee shall have the right to participate in any proceedings as a real property interest holder and Grantor and Grantee shall join in appropriate proceedings at the time of such taking to recover the full fair market value (without regard to any diminution in value attributable to the Easement) of the interests in the Property subject to the taking and all incidental or direct damages resulting from the taking. In addition, Grantee may pursue any remedies in law or in equity, including opposition to the condemnation of the Property. Prior to the payment of any expenses reasonably incurred by the Parties in connection with such taking, Grantee shall be entitled to the Easement Value Percentage multiplied by the proceeds received from such taking. The respective rights of Grantor and Grantee set forth in this **Section 14.C** (Condemnation) shall be in addition to, and not in limitation of, any rights they may have at common law.

D. Proceeds. Grantee’s share of any proceeds received pursuant to this **Section 14** (Compensation upon Condemnation, Termination, or Extinguishment) shall be used by Grantee in a manner consistent with the conservation purposes of this Easement as of the time of its conveyance and shall otherwise comply with Treas. Reg. § 1.170A-14(g)(6). The Board shall be entitled to receive twenty percent (20%) of Grantee’s share of any proceeds. Upon Grantee’s receipt of its share of any proceeds, Grantee shall promptly remit to the Board its respective share of these proceeds.

E. Remedies. Grantee's remedies described in this Section shall be cumulative and shall be in addition to any and all remedies now or hereafter existing at law or in equity, including the right to recover any damages for loss of Conservation Values as described in C.R.S. § 38-30.5-108.

15. Perpetual Duration. This Easement shall be a servitude running with the land in perpetuity. The provisions of this Easement that apply to Grantor or Grantee shall also apply to

their respective agents, heirs, executors, administrators, assigns, and all other successors as their interests may appear; provided, however, that each party's rights and obligations under this Easement shall terminate (as to such party, but not as to such party's successor, who shall be bound as provided herein) upon a transfer of the party's entire interest in this Easement or the Property, except that liability of such transferring party for act or omissions occurring prior to such transfer shall survive the transfer.

16. ***Change of Circumstance.***

A. ***Economic Value.*** The fact that any use of the Property that is prohibited by this Easement, or any other use as determined by Grantee to be inconsistent with the Purpose of this Easement, may become economically more valuable than permitted uses has been considered by Grantor in granting this Easement. It is the intent of Grantor, Grantee and the Board that such circumstances shall not justify the termination or extinguishment of this Easement pursuant to **Section 14** (Compensation upon Condemnation, Termination, or Extinguishment). In addition, the inability to carry on any or all of the permitted uses, or the unprofitability of doing so, shall not impair the validity of this Easement or be considered grounds for its termination or extinguishment pursuant to **Section 14** (Compensation upon Condemnation, Termination, or Extinguishment).

17. ***Grantor's Notice.*** Where Grantor's notice is required in this Deed, Grantor shall notify Grantee in writing not less than sixty (60) calendar days prior to the date Grantor intends to undertake the activity in question. The written notice shall describe the proposed activity in sufficient detail (i.e. location, size, scope, design, nature) to allow Grantee to evaluate the consistency of the proposed activity with the pertinent terms of this Easement.

18. ***Grantee's Approval.*** Where Grantee's approval is required in this Deed, Grantee shall grant or withhold its approval in writing within thirty (30) calendar days of receipt of Grantor's written notice thereof. Grantee's decision may be withheld if Grantee is unable to immediately evaluate the proposed action. Grantor shall not engage in the proposed act or use until Grantor receives Grantee's approval in writing. As part of its determination, Grantee shall consider the proposed manner in which the proposed activity will be conducted, whether it complies with the terms of this Easement, and the likely impact on the Conservation Values. Grantee's approval may be withheld in its sole discretion. Grantor shall pay any and all costs associated with the evaluation of the proposed use or activity, including, but not limited to, staff time, legal fees, and resource specialist fees. Grantee may require an update to the Baseline Report to document any approval.

19. ***Notices.*** Any notice that either party is required to give to the other in writing shall be transmitted via U.S. mail, overnight delivery service or served personally to the following addresses which addresses may change from time to time by a party giving written notice in the manner set forth above:

Grantor:	Director of Open Space and Natural Resources 100 Third Street
----------	--

Castle Rock, CO 80104

With a copy to: County Attorney
100 Third Street
Castle Rock, CO 80104

Grantee: Douglas Land Conservancy
210 Front Street
P.O. Box 462
Castle Rock, CO 80104

The Board: Executive Director
State Board of the Great Outdoors Colorado Trust Fund
1900 Grant St., Suite 725
Denver, CO 80203

20. ***Liens on the Property.*** No provisions of this Easement should be construed as impairing the ability of Grantor to use this Property as collateral for subsequent borrowing. Any mortgage or lien arising from such a borrowing is subordinate to this Deed.

21. ***No Merger, Abandonment, Release, or Adverse Possession.*** A merger of this Deed and the fee title to the Property cannot occur by operation of law because, in addition to Grantee's rights and interest under this Deed, the Board has rights under this Deed. Under Colorado law, the existence of these rights precludes unity of title. If the Grantee wishes to acquire fee title to the Property or any additional interest in the Property (such as a leasehold), Grantee must first obtain the written approval of the Board. As a condition of such approval, the Board may require that Grantee first transfer the Deed to another qualified organization consistent with **Section 10** (Transfer of Easement). In the event Grantee acquires fee title interest or any other interest in the Property without Grantee's prior knowledge (e.g., receiving real property by will), Grantee must immediately provide notice of its acquisition to the Board, and the Board may require that Grantee transfer this Deed to another qualified organization consistent with **Section 10** (Transfer of Easement). This Easement cannot be abandoned, released, or affected by adverse possession.

22. ***Grantor Representations and Warranties.***

A. Except as provided in **Section 20** (Liens on the Property), Grantor warrants that Grantor: (i) has good and sufficient title to the Property, free from all liens and encumbrances securing monetary obligations except ad valorem property taxes for the current year; (ii) has the right to grant access to the Property to Grantee for the purposes described in this Easement and has in fact granted said access to Grantee; and (iii) hereby promises to defend title to the Property against all claims that may be made against it by any person claiming by, through, or under Grantor. Notwithstanding the foregoing, Grantee acknowledges that PPWSD has the right to locate the Excluded Water Rights Easements on the Property in accordance with the PPWSD Documents.

B. Grantor represents and warrants that, after reasonable investigation and to the best of its knowledge:

- i. No hazardous substance or toxic waste exists nor has been generated, treated, stored, used, disposed of, deposited, or transported, in, on, or across the Property, and that there are no underground storage tanks located on the Property;
- ii. Grantor and the Property are in compliance with all federal state, and local laws, regulations, and requirements applicable to the Property and its use;
- iii. There is no pending or threatened litigation in any way affecting, involving, or relating to the Property; and
- iv. No civil or criminal proceedings or investigations have been instigated at any time or are now pending, and no notices, claims, demands, or orders have been received, arising out of any violation or alleged violation of, or failure to comply with, any federal, state, or local law, regulation, or requirement applicable to the Property or its use.

23. **Acceptance.** Grantee hereby accepts without reservation the rights and responsibilities conveyed by this Deed for which no goods or services were exchanged or provided.

24. **General Provisions:**

A. **Severability.** If any provision of this Easement, or the application thereof to any person or circumstance, is found to be invalid, the remainder of the provisions of this Easement, or the application of such provision to persons or circumstances other than those as to which it is found to be invalid, as the case may be, shall not be affected thereby.

B. **Captions.** The captions in this instrument have been inserted solely for convenience of reference and are not a part of this instrument and shall have no effect upon construction or interpretation.

C. **Waiver of Defenses.** Grantor hereby waives any defense of laches, estoppel or prescription and acknowledges and agrees that the one-year statute of limitation provided under C.R.S. § 38-41-119 does not apply to this Easement, and Grantor waives any rights of Grantor pursuant to such statute.

D. **Controlling Law and Liberal Construction.** The provisions of this Easement are subject to the laws of the United States and the State of Colorado as amended (or any successor provision then applicable), and the applicable regulations promulgated thereunder. The provisions of this Easement are to be liberally construed in

favor of the Purpose, and any ambiguities or questions regarding the validity of specific provisions shall be interpreted in favor of maintaining the Purpose. Any decisions resolving such ambiguities or questions shall be documented in writing.

E. **Counterparts.** The parties may execute this instrument in two or more counterparts which shall, in the aggregate, be signed by all parties; each counterpart shall be deemed an original instrument as against any party who has signed it; all counterparts, when taken together, shall constitute this instrument.

F. **Amendment.** This Easement may be amended only with the written consent of Grantor, Grantee, and the Board, to be granted or withheld in each party's sole discretion. The amendment must:

- i. be consistent with the Conservation Values and Purpose of this Easement;
- ii. not affect the perpetual duration of the restrictions contained in this Easement;
- iii. not affect the qualifications of this Easement under § 170(h) of the Code, and any regulations promulgated thereunder, and any applicable laws, including C.R.S. § 38-30.5-101, et seq., and any regulations promulgated thereunder;
- iv. either enhance or have no effect on any of the Conservation Values protected by this Easement;
- v. not result in private inurement or impermissible private benefit to any party;
- vi. be consistent with Grantee's public mission;
- vii. not jeopardize Grantee's tax-exempt status or status as a charitable organization under federal or state law; and
- viii. comply with the Board's and Grantee's procedures and standards for amendments (as such procedures and standards may be amended from time to time).

Any amendment must be in writing, signed by the Parties, and recorded in the Records. Grantee shall have the right to charge a fee to Grantor for reasonable costs incurred by Grantee, including staff and consultant time and reasonable attorney's fees, associated with any amendment. The term "amendment" means any instrument that purports to alter in any way any provision of or exhibit to this Deed. In order to preserve the Easement's priority, Grantee may require that Grantor obtain subordinations of any liens, mortgages, easements, or other encumbrances, and Grantee or the Board may require a new title policy. Nothing in this Section shall be construed as requiring Grantee or the Board to agree to any particular proposed amendment. A copy of the recorded amendment shall be provided to the Board.

G. **Entire Agreement.** This Deed sets forth the entire agreement of the parties with respect to the terms of this Easement and supersedes all prior discussions,

negotiations, understandings, or agreements relating to the terms of this Easement, all of which are merged herein.

H. ***Development Rights.*** For purposes of this Easement, “Development Rights” are defined as all present or future rights to (i) construct, place, replace, enlarge, maintain or repair any Improvements on the Property; or (ii) receive credit for density for development on or off the Property. By this Deed, Grantor conveys to Grantee all Development Rights associated with the Property except those Development Rights specifically reserved by Grantor, which include the right to construct Improvements pursuant to **Section 5** (Property Improvements). Therefore, Grantor does not have the right to use or transfer any Development Rights conveyed to Grantee by this Deed.

I. ***Recording.*** Grantor shall record this Deed in timely fashion in the Records, and Grantee may re-record it at any time as may be required to preserve its rights in this Easement.

J. ***No Third Party Enforcement.*** This Deed is entered into by and between Grantor and Grantee, and is solely for the benefit of Grantor, Grantee and the Board, and does not create rights or responsibilities for the enforcement of the terms of this Deed in any third parties beyond Grantor, Grantee and the Board.

K. ***Joint and Several Liability.*** If Grantor at any time owns the Property in joint tenancy or tenancy in common, Grantor shall be jointly and severally liable for all obligations set forth in this Easement.

L. ***Environmental Attributes.*** Grantor hereby reserves all Environmental Attributes associated with the Property. “Environmental Attributes” shall mean any and all tax or other credits, benefits, renewable energy certificates, emissions reductions, offsets, and allowances (including but not limited to water, riparian, greenhouse gas, beneficial use, and renewable energy), generated from or attributable to the conservation, preservation and management of the Property in accordance with this Easement. Nothing in this **Section 24.L** (Environmental Attributes) shall modify the restrictions imposed by this Easement or otherwise impair the preservation and protection of the Conservation Values.

M. ***Authority to Execute.*** Each party represents to the other that such party has full power and authority to execute and deliver this Deed, and perform its obligations under this Easement, that the individual executing this Deed on behalf of said party is fully empowered and authorized to do so, and that this Deed constitutes a valid and legally binding obligation of said party enforceable against said party in accordance with its terms.

N. ***Effective Date.*** The “Effective Date” of this Deed shall be the date of its recording in the Douglas County Clerk and Recorder’s Office.

O. ***Annual Appropriation.*** To the extent that any financial obligation of this Deed is subject to the multiple fiscal year obligations of Article 10, Section 20(4)(b) of the Colorado Constitution or C.R.S. § 29-1-110, such obligation may be subject to annual appropriation by Grantor. The foregoing is not an agreement or an acknowledgement by either Grantor or Grantee that any financial obligation which could arise pursuant to this Deed would be subject to the requirement that funds for such financial obligation must be appropriated by Grantor. Nothing in this Deed shall be deemed to be a waiver of any rights that Grantee may have pursuant to C.R.S. § 30-25-104. Nothing in this **Section 24.O** (Annual Appropriation) shall prevent Grantee from enforcing the Deed in accordance with its terms, despite a failure by Grantor to appropriate funds.

P. ***No Waiver of Governmental Immunity.*** Grantor, its commissioners, officials, officers, directors, agents and employees, are relying on, and do not waive or intend to waive by any provision of this Deed, the monetary limitations or any other rights, immunities and protections provided by the Colorado Governmental Immunity Act, C.R.S. §§ 24-10-101 to 120, as amended.

Q. ***Termination of the Board.*** In the event that Article XXVII of the Colorado Constitution, which established the Board, is amended or repealed to terminate the Board or merge the Board into another entity, the rights and obligations of the Board under this Deed shall be assigned to and assumed by such other entity as provided by law, but in the absence of such direction, by the Colorado Department of Natural Resources or its successor.

TO HAVE AND TO HOLD, this Deed of Conservation Easement unto Grantee, its successors and assigns, forever.

IN WITNESS WHEREOF, Grantor and Grantee, intending to legally bind themselves, have set their hands on the date first written above.

GRANTOR:

BOARD OF COUNTY COMMISSIONERS
OF THE COUNTY OF DOUGLAS, STATE OF
COLORADO

By: Lora L. Thomas
Lora L. Thomas, Chair

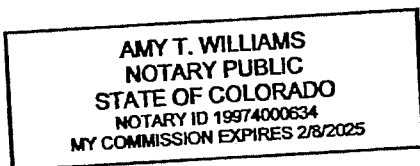
STATE OF COLORADO)
COUNTY OF Douglas) ss.

The foregoing instrument was acknowledged before me this 9th day of February, 2021, by Lora L. Thomas as Chair of the Board of County Commissioners of the County of Douglas, State of Colorado.

Witness my hand and official seal.

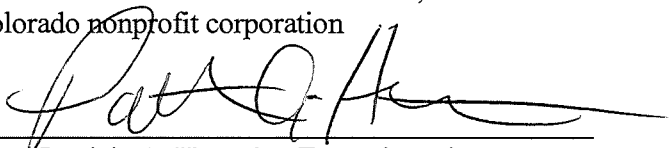
My commission expires: 2/8/25

Am M
Notary Public



GRANTEE:

DOUGLAS LAND CONSERVANCY,
a Colorado nonprofit corporation

By: 
Patricia A. Hostetler, Executive Director

STATE OF COLORADO)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 17th day of February,
2021, by Patricia A. Hostetler as Executive Director of Douglas Land Conservancy, a Colorado
nonprofit corporation.

Witness my hand and official seal.

My commission expires: 3/29/22


Notary Public

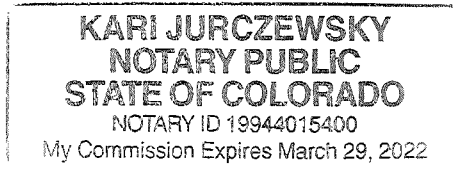


EXHIBIT A

Legal Description of the Property

PARCEL A:

LOTS 1 THROUGH 106 AND TRACTS A THROUGH U, SANDSTONE RANCH
EXEMPTION, COUNTY OF DOUGLAS, STATE OF COLORADO.

PARCEL B - EQUESTRIAN TRACT

A TRACT OF LAND LOCATED IN THE SW 1/4 OF SECTION 25 AND THE W 1/2 OF
SECTION 36, TOWNSHIP 9 SOUTH, RANGE 68 WEST, AND IN THE NW 1/4 OF
SECTION 1, TOWNSHIP 10 SOUTH, RANGE 68 WEST, ALL OF THE 6TH P.M., COUNTY
OF DOUGLAS, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 1, FROM WHICH
THE N 1/4 CORNER OF SAID SECTION 1 BEARS SOUTH 89 DEGREES 43 MINUTES 12
SECONDS WEST, 2658.07 FEET (BASIS OF BEARING), THENCE NORTH 76 DEGREES
12 MINUTES 10 SECONDS WEST, 5467.12 FEET TO THE W-S 1/16 CORNER OF SAID
SECTION 36, THENCE NORTH 00 DEGREES 17 MINUTES 53 SECONDS EAST, 988.88
FEET ALONG THE WEST LINE OF THE N 1/2 OF THE SW 1/4 OF SAID SECTION 36 TO
THE TRUE POINT OF BEGINNING:

THENCE SOUTH 89 DEGREES 42 MINUTES 07 SECONDS EAST, 462.67 FEET TO A
POINT OF NONTANGENT CURVE; THENCE 260.58 FEET ALONG THE ARC OF A
CURVE CONCAVE TO THE EAST TO A POINT TANGENT, SAID ARC HAVING A
RADIUS OF 350.00 FEET, A CENTRAL ANGLE OF 42 DEGREES 39 MINUTES 28
SECONDS AND BEING SUBTENDED BY A CHORD THAT BEARS SOUTH 09 DEGREES
11 MINUTES 29 SECONDS WEST, 254.60 FEET;
THENCE SOUTH 12 DEGREES 08 MINUTES 15 SECONDS EAST, 122.73 FEET TO A
POINT OF CURVE TO THE RIGHT;
THENCE 194.65 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT,
SAID ARC HAVING A RADIUS OF 1270.00 FEET, A CENTRAL ANGLE OF 8 DEGREES
46 MINUTES 54 SECONDS AND BEING SUBTENDED BY A CHORD THAT BEARS
SOUTH 07 DEGREES 44 MINUTES 48 SECONDS EAST, 194.46 FEET;
THENCE SOUTH 03 DEGREES 21 MINUTES 22 SECONDS EAST, 559.07 FEET TO A
POINT OF CURVE TO THE RIGHT;
THENCE 122.34 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT,
SAID ARC HAVING A RADIUS OF 310.00 FEET, A CENTRAL ANGLE OF 22 DEGREES
36 MINUTES 39 SECONDS AND BEING SUBTENDED BY A CHORD THAT BEARS
SOUTH 07 DEGREES 56 MINUTES 58 SECONDS WEST, 121.54 FEET;
THENCE SOUTH 19 DEGREES 15 MINUTES 17 SECONDS WEST, 595.88 FEET; THENCE
SOUTH 60 DEGREES 44 MINUTES 43 SECONDS EAST, 96.48 FEET TO A POINT OF
CURVE TO THE RIGHT;

THENCE 80.06 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 280.00 FEET, A CENTRAL ANGLE OF 16 DEGREES 22 MINUTES 57 SECONDS AND BEING SUBTENDED BY A CHORD THAT BEARS SOUTH 52 DEGREES 33 MINUTES 14 SECONDS EAST, 79.79 FEET;
 THENCE SOUTH 44 DEGREES 21 MINUTES 46 SECONDS EAST, 187.60 FEET TO A POINT OF CURVE TO THE RIGHT;
 THENCE 256.15 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 380.00 FEET, A CENTRAL ANGLE OF 38 DEGREES 37 MINUTES 17 SECONDS AND BEING SUBTENDED BY A CHORD THAT BEARS SOUTH 25 DEGREES 03 MINUTES 07 SECONDS EAST, 251.32 FEET;
 THENCE SOUTH 05 DEGREES 44 MINUTES 29 SECONDS EAST, 144.09 FEET TO A POINT OF CURVE TO THE LEFT;
 THENCE 217.09 FEET ALONG THE ARC OF SAID CURVE TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 220.00 FEET, A CENTRAL ANGLE OF 56 DEGREES 32 MINUTES 16 SECONDS AND BEING SUBTENDED BY A CHORD THAT BEARS SOUTH 34 DEGREES 00 MINUTES 37 SECONDS EAST, 208.39 FEET;
 THENCE SOUTH 62 DEGREES 16 MINUTES 45 SECONDS EAST, 41.78 FEET;
 THENCE NORTH 67 DEGREES 49 MINUTES 12 SECONDS EAST, 997.16 FEET;
 THENCE NORTH 20 DEGREES 28 MINUTES 53 SECONDS WEST, 325.09 FEET;
 THENCE NORTH 47 DEGREES 08 MINUTES 25 SECONDS EAST, 258.06 FEET;
 THENCE NORTH 00 DEGREES 50 MINUTES 53 SECONDS WEST, 203.28 FEET;
 THENCE NORTH 14 DEGREES 13 MINUTES 25 SECONDS EAST, 570.15 FEET;
 THENCE SOUTH 70 DEGREES 33 MINUTES 03 SECONDS EAST, 458.68 FEET TO A POINT OF NONTANGENT CURVE;
 THENCE 172.25 FEET ALONG THE ARC OF A CURVE CONCAVE TO THE WEST TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 570.00 FEET, A CENTRAL ANGLE OF 17 DEGREES 18 MINUTES 53 SECONDS AND BEING SUBTENDED BY A CHORD THAT BEARS NORTH 19 DEGREES 13 MINUTES 10 SECONDS WEST, 171.60 FEET;
 THENCE NORTH 27 DEGREES 52 MINUTES 36 SECONDS WEST, 117.34 FEET TO A POINT OF CURVE TO THE RIGHT;
 THENCE 112.58 FEET ALONG THE ARC OF SAID CURVE TO A NON-TANGENT POINT, SAID ARC HAVING A RADIUS OF 380.00 FEET, A CENTRAL ANGLE OF 16 DEGREES 58 MINUTES 28 SECONDS AND BEING SUBTENDED BY A CHORD THAT BEARS NORTH 19 DEGREES 23 MINUTES 22 SECONDS WEST, 112.17 FEET;
 THENCE NORTH 76 DEGREES 26 MINUTES 54 DEGREES WEST, 301.13 FEET;
 THENCE NORTH 05 DEGREES 45 MINUTES 07 SECONDS WEST, 422.99 FEET;
 THENCE NORTH 13 DEGREES 38 MINUTES 34 SECONDS WEST, 275.20 FEET;
 THENCE NORTH 15 DEGREES 22 MINUTES 31 SECONDS WEST, 301.47 FEET;
 THENCE NORTH 06 DEGREES 36 MINUTES 22 SECONDS EAST, 87.17 FEET;
 THENCE NORTH 24 DEGREES 20 MINUTES 27 SECONDS WEST 235.21 FEET;
 THENCE NORTH 45 DEGREES 27 MINUTES 17 SECONDS WEST, 162.96 FEET;
 THENCE NORTH 18 DEGREES 22 MINUTES 16 SECONDS EAST, 314.77 FEET TO A POINT OF NONTANGENT CURVE;
 THENCE 31.58 FEET ALONG THE ARC OF A CURVE CONCAVE TO THE NORTHEAST TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 280.00 FEET, A CENTRAL

ANGLE OF 6 DEGREES 47 MINUTES 27 SECONDS AND BEING SUBTENDED BY A CHORD THAT BEARS NORTH 25 DEGREES 45 MINUTES 58 SECONDS WEST, 31.57 FEET;

THENCE NORTH 22 DEGREES 32 MINUTES 05 SECONDS WEST, 39.69 FEET;

THENCE SOUTH 27 DEGREES 35 MINUTES 23 SECONDS WEST, 175.05 FEET;

THENCE NORTH 77 DEGREES 26 MINUTES 00 SECONDS WEST, 280.59 FEET;

THENCE NORTH 23 DEGREES 54 MINUTES 49 SECONDS WEST, 299.32 FEET;

THENCE NORTH 43 DEGREES 10 MINUTES 53 SECONDS EAST, 271.94 FEET;

THENCE NORTH 65 DEGREES 39 MINUTES 59 SECONDS EAST, 88.51 FEET TO A POINT OF NONTANGENT CURVE;

THENCE 84.77 FEET ALONG THE ARC OF A CURVE CONCAVE TO THE NORTHEAST TO A NONTANGENT POINT, SAID ARC HAVING A RADIUS OF 330.00 FEET, A CENTRAL ANGLE OF 14 DEGREES 43 MINUTES 03 SECONDS AND BEING SUBTENDED BY A CHORD THAT BEARS NORTH 22 DEGREES 23 MINUTES 57 SECONDS WEST, 84.53 FEET;

THENCE SOUTH 53 DEGREES 53 MINUTES 36 SECONDS WEST, 116.00 FEET;

THENCE SOUTH 42 DEGREES 50 MINUTES 32 SECONDS WEST, 429.91 FEET;

THENCE NORTH 10 DEGREES 45 MINUTES 56 SECONDS WEST, 372.28 FEET;

THENCE NORTH 26 DEGREES 11 MINUTES 39 SECONDS EAST, 145.50 FEET;

THENCE NORTH 22 DEGREES 12 MINUTES 12 SECONDS WEST, 368.48 FEET;

THENCE NORTH 25 DEGREES 38 MINUTES 51 SECONDS WEST, 348.62 FEET;

THENCE NORTH 33 DEGREES 48 MINUTES 57 SECONDS WEST, 408.92 FEET;

THENCE NORTH 21 DEGREES 26 MINUTES 57 SECONDS WEST, 351.40 FEET;

THENCE NORTH 13 DEGREES 25 MINUTES 03 SECONDS WEST, 271.62 FEET;

THENCE NORTH 84 DEGREES 52 MINUTES 55 SECONDS WEST, 253.13 FEET TO THE WESTERLY LINE OF THE TRACT OF LAND CONVEYED TO JEAN E. ALLEN AS DESCRIBED IN QUIT CLAIM DEED RECORDED NOVEMBER 2, 1977 IN BOOK 317 AT PAGE 663 OF THE RECORDS OF DOUGLAS COUNTY, COLORADO;

THENCE SOUTH 14 DEGREES 46 MINUTES 50 SECONDS WEST, 297.88 FEET ALONG THE WESTERLY LINE OF THAT TRACT OF LAND AS DESCRIBED IN SAID BOOK 317 AT PAGE 663 TO THE NORTHWEST CORNER OF SAID SECTION 36; THENCE SOUTH 00 DEGREES 24 MINUTES 25 SECONDS EAST, 2643.48 FEET ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 36 TO THE WEST 1/4 CORNER OF SAID SECTION 36;

THENCE SOUTH 00 DEGREES 17 MINUTES 53 SECONDS WEST 342.11 FEET ALONG THE WEST LINE OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION 36 TO THE TRUE POINT OF BEGINNING.

THIS DESCRIPTION WAS PREPARED BY PETER D. STEGER, COLORADO PROFESSIONAL LAND SURVEYOR #25379 FOR AND ON BEHALF OF CIVIL ARTS ENGINEERING, PLANNING AND SURVEYING, 1860 LEFTHAND CIRCLE #A, LONGMONT, CO. 80501

PARCEL C

ALL ROADS AND RIGHTS-OF-WAY ESTABLISHED ON THE SANDSTONE RANCH EXEMPTION PLAT, RECORDED MAY 29, 2008, AT RECEPTION NO. 2008037942, IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER, AND MORE PARTICULARLY DESCRIBED AS STAGE STOP ROAD, HORSEMAN TRAIL, COUGAR ROCK COURT, BREEZY PINE WAY, LA PORTE ROAD, BLUE ROAN POINT, BROKEN BIT COURT, COLT CREEK ROAD, CATTLEMEN ROAD, CLEAR FORK ROAD, EQUINE WAY, COOKS LADLE WAY AND OATMAN POINT, COUNTY OF DOUGLAS, STATE OF COLORADO.

EXHIBIT B

Map of the Property

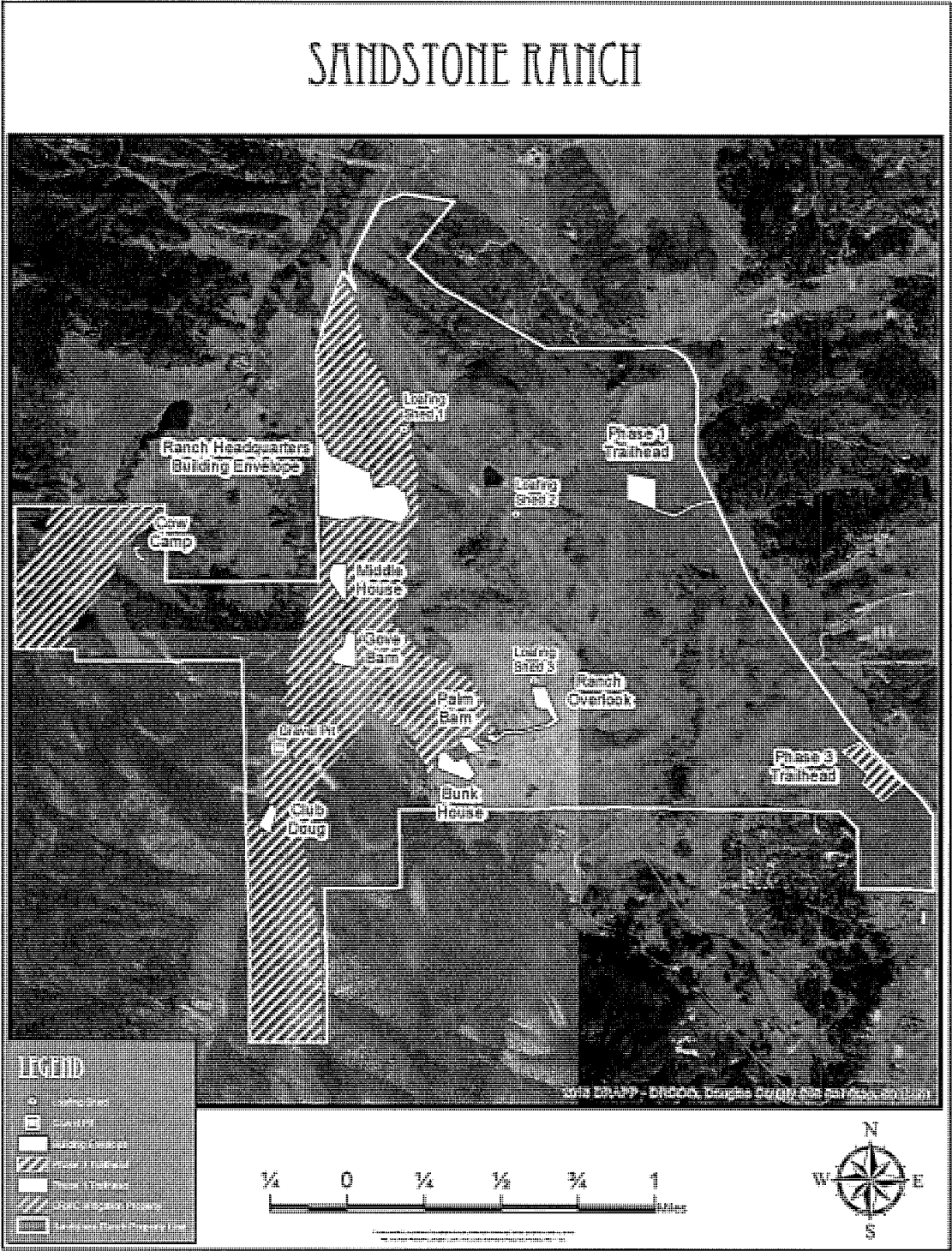


EXHIBIT B-1

Map of the Ranch Headquarters Building Envelope

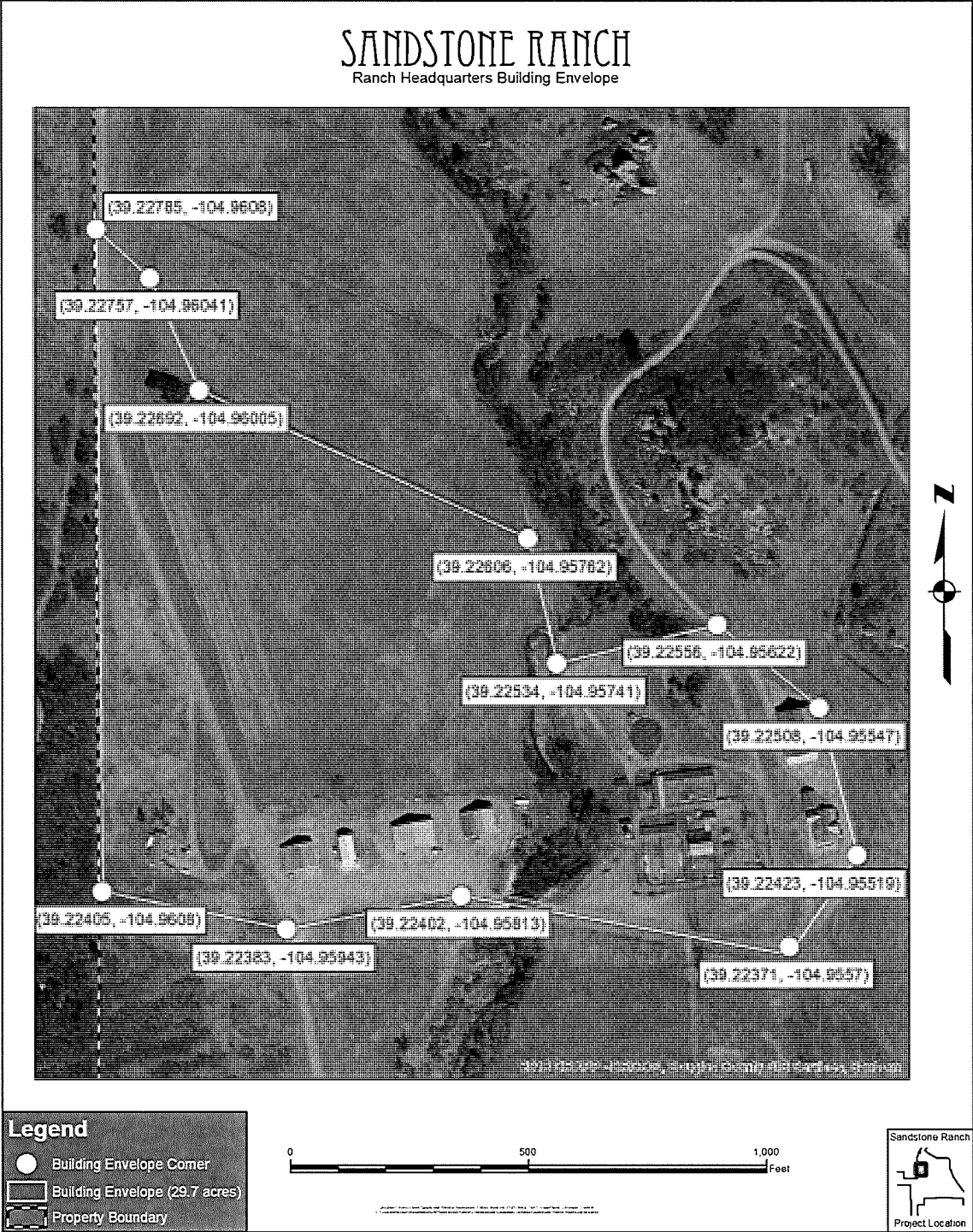


EXHIBIT B-2

Map of the Cow Camp Building Envelope

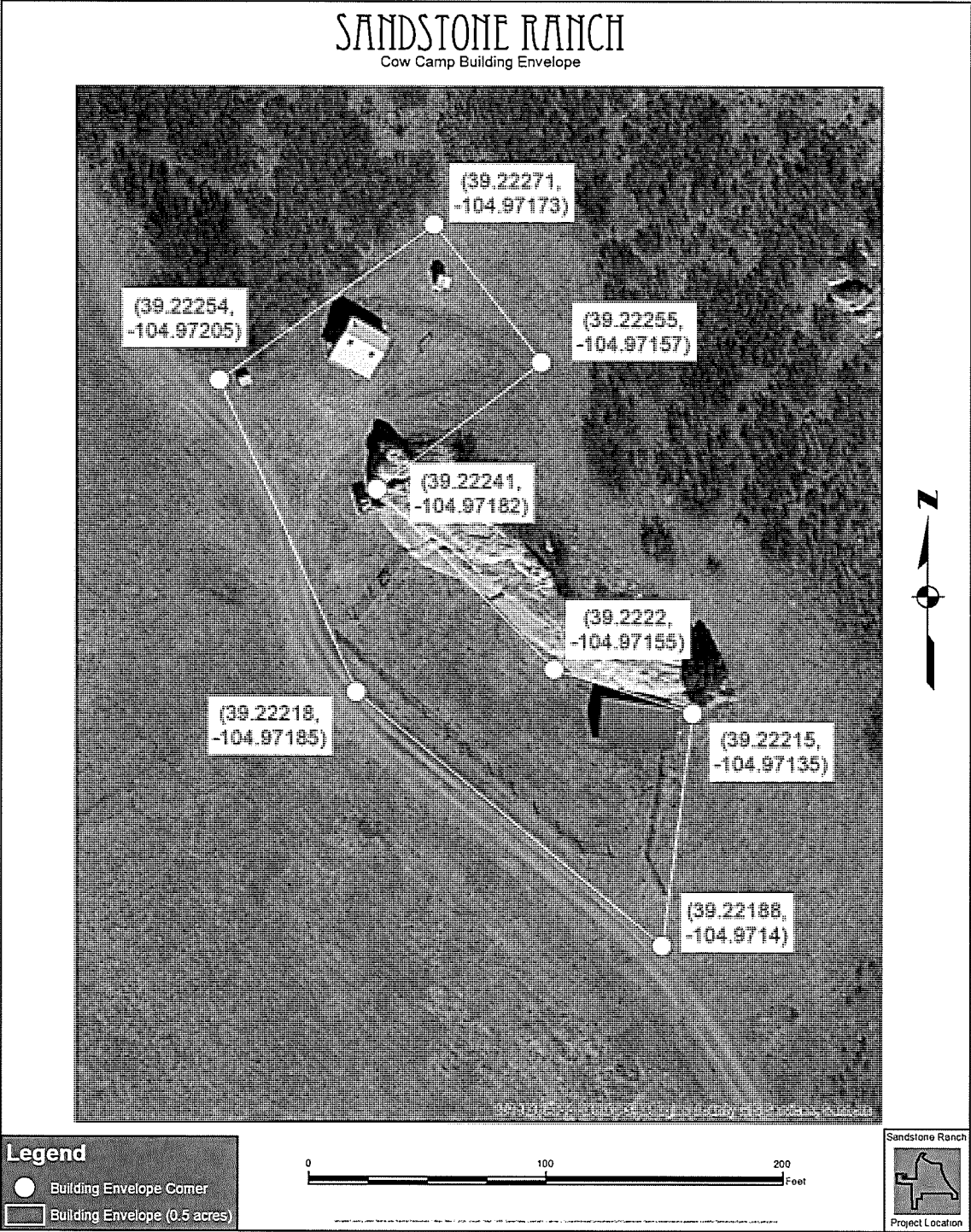


EXHIBIT B-3

Map of the Middle House Building Envelope

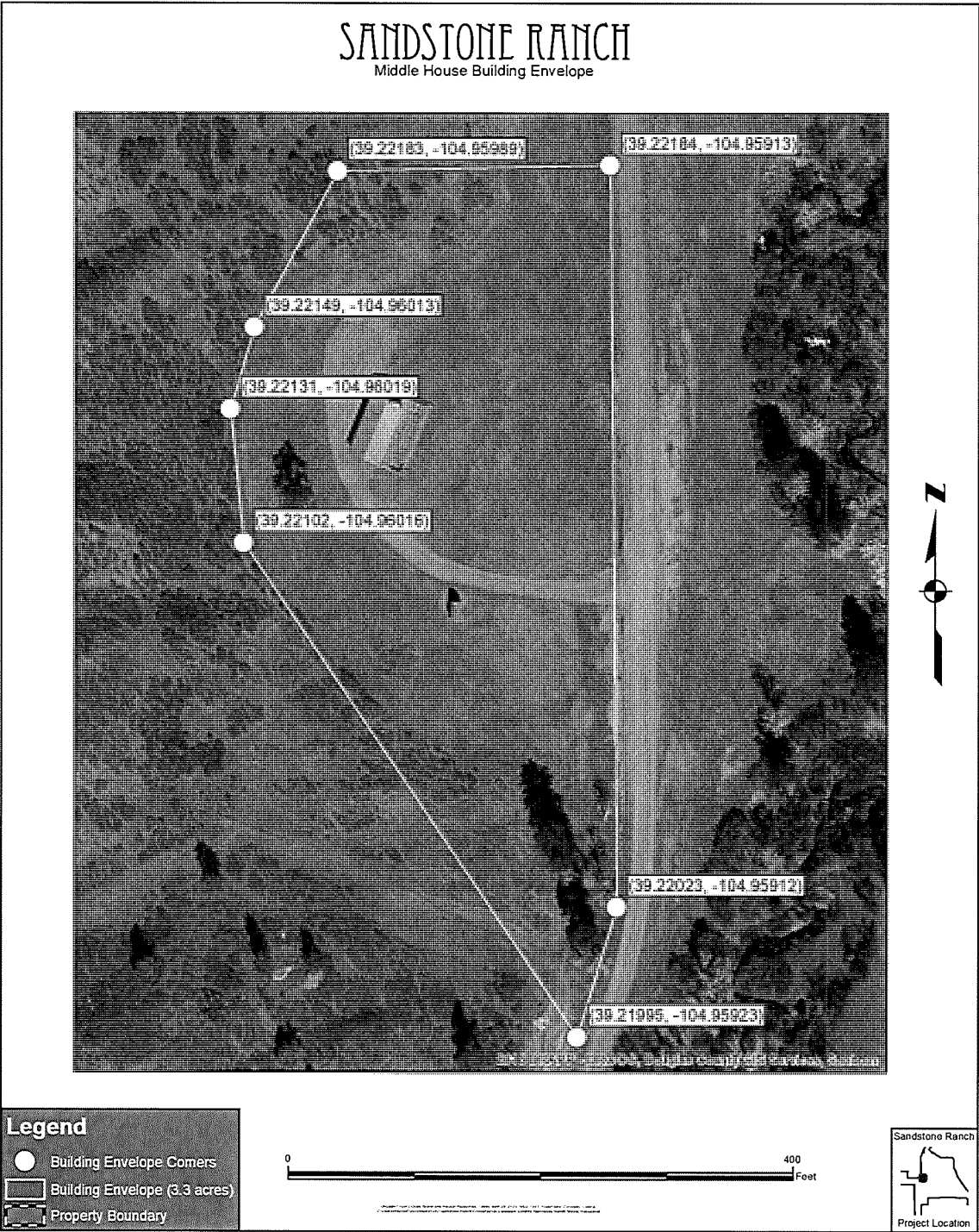


EXHIBIT B-4

Map of the Bunk House Building Envelope

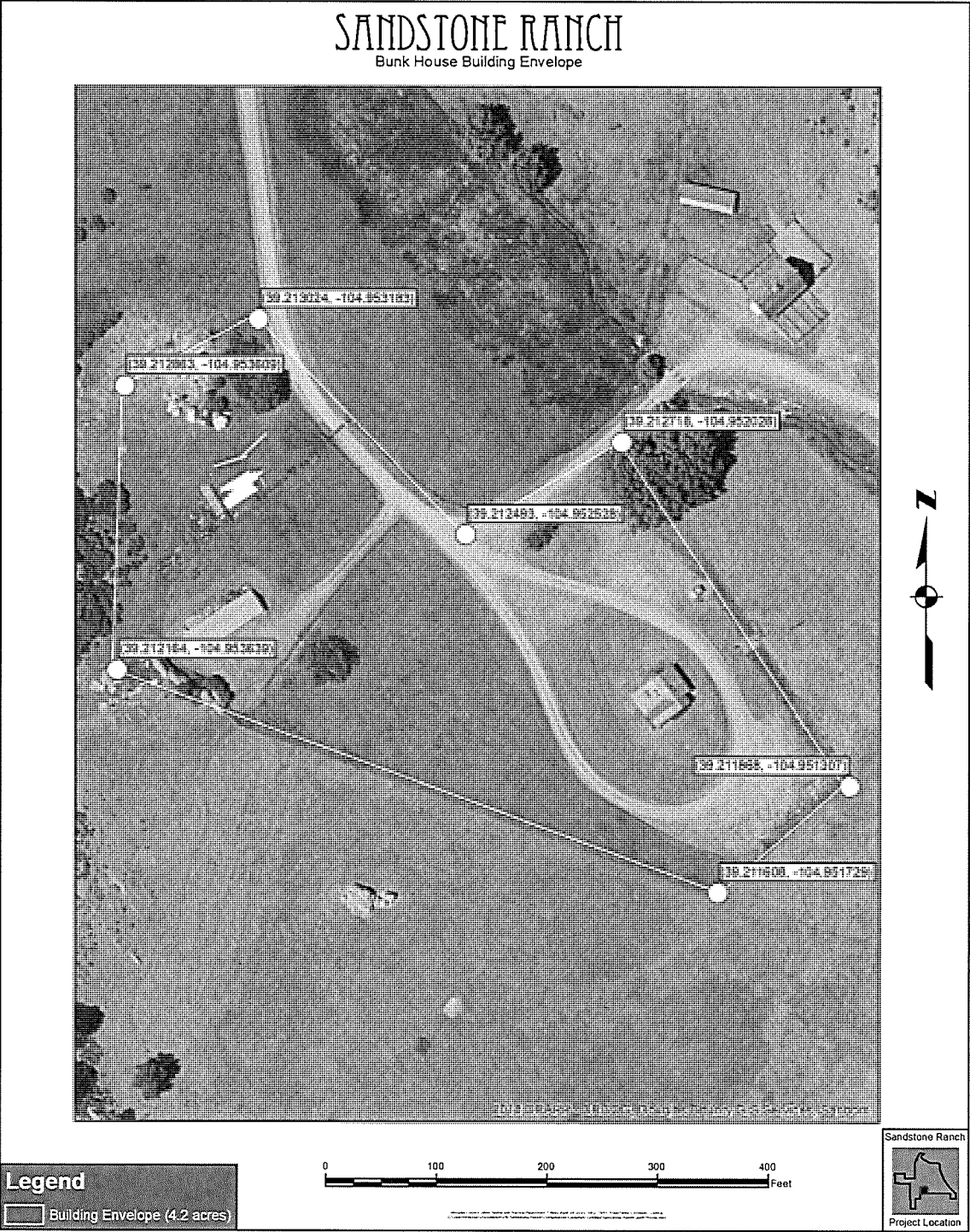


EXHIBIT B-5

Map of the Palm Barn Building Envelope

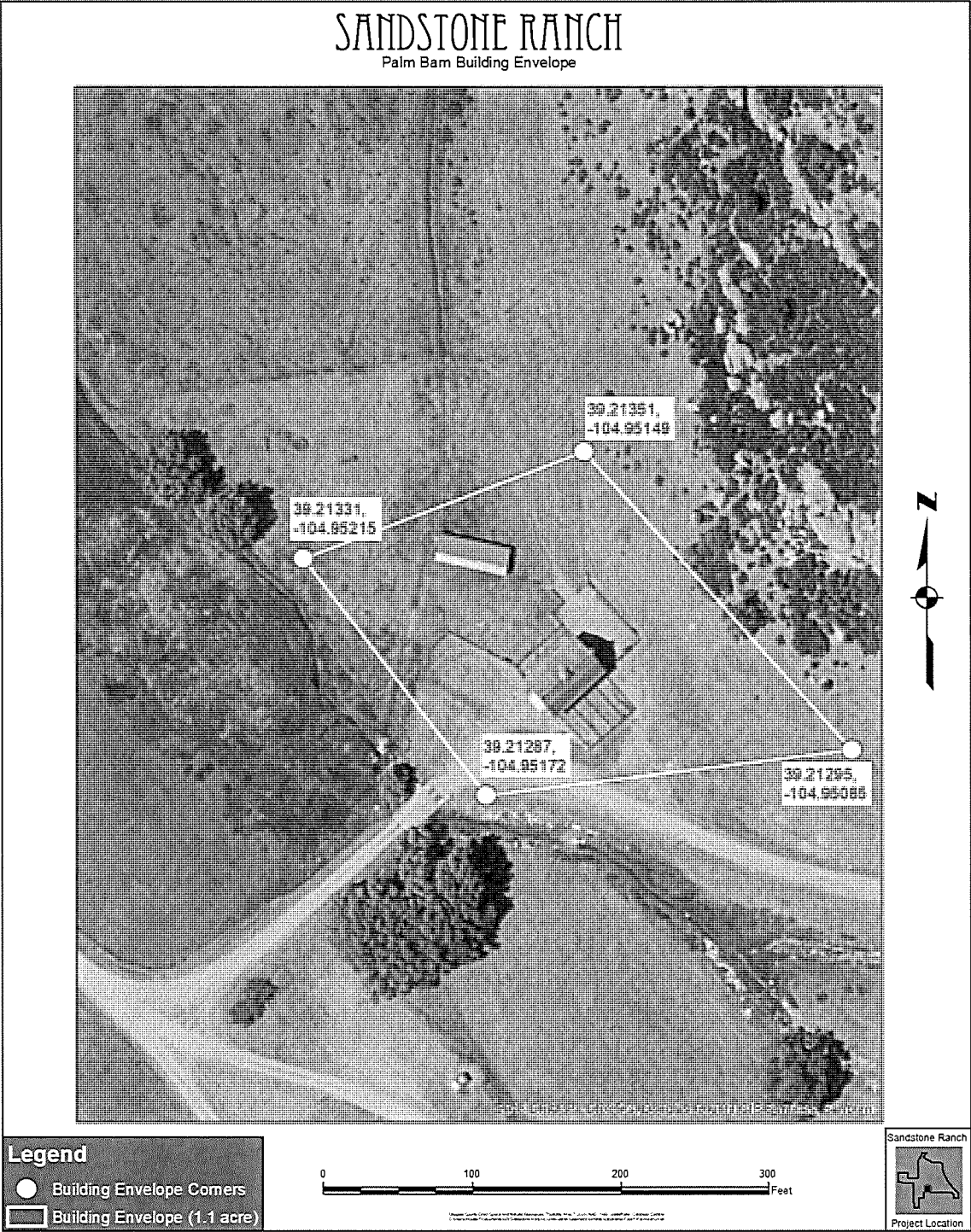


EXHIBIT B-7

Map of the Gove Barn Building Envelope

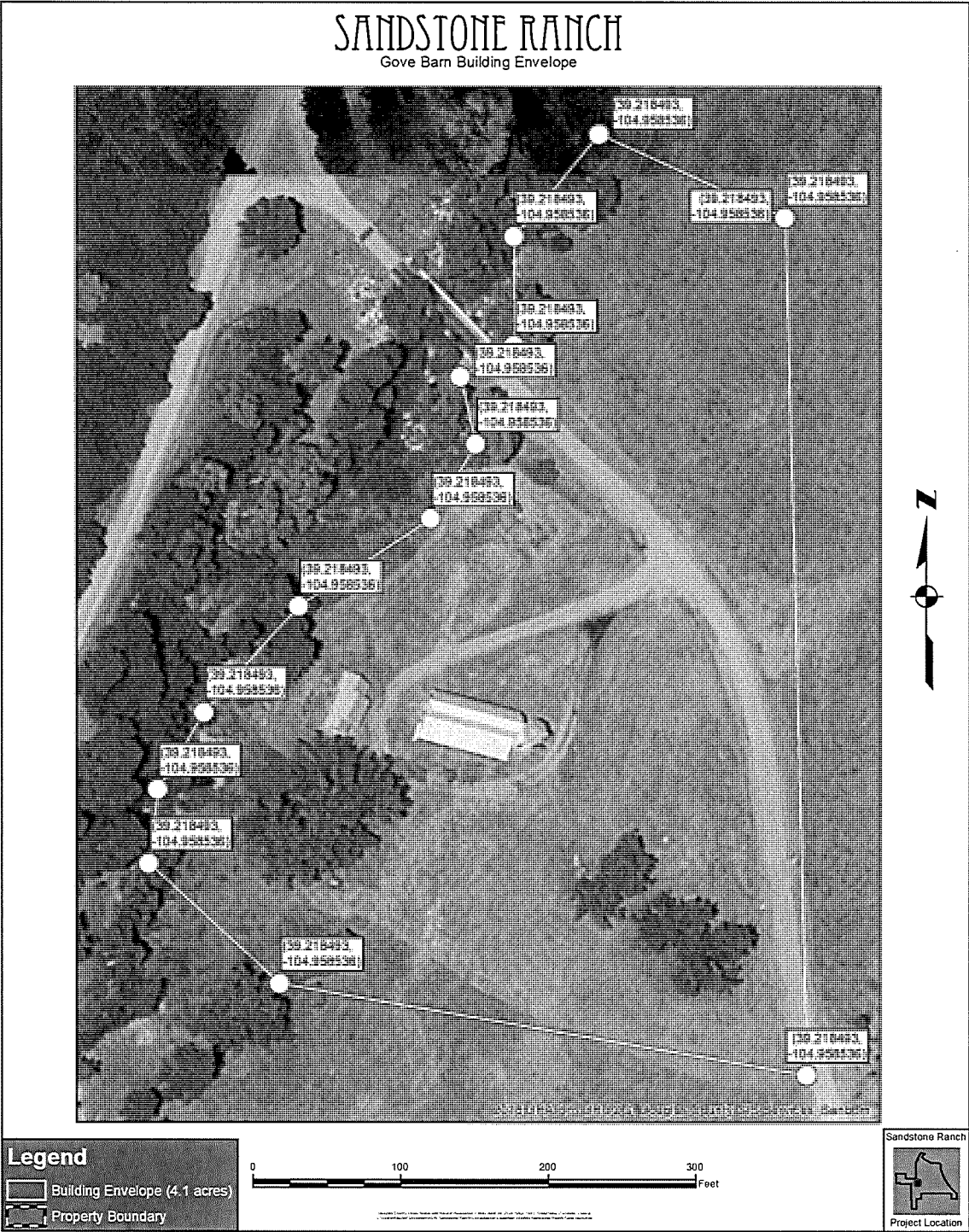


EXHIBIT B-8

Map of the Club Doug Building Envelope

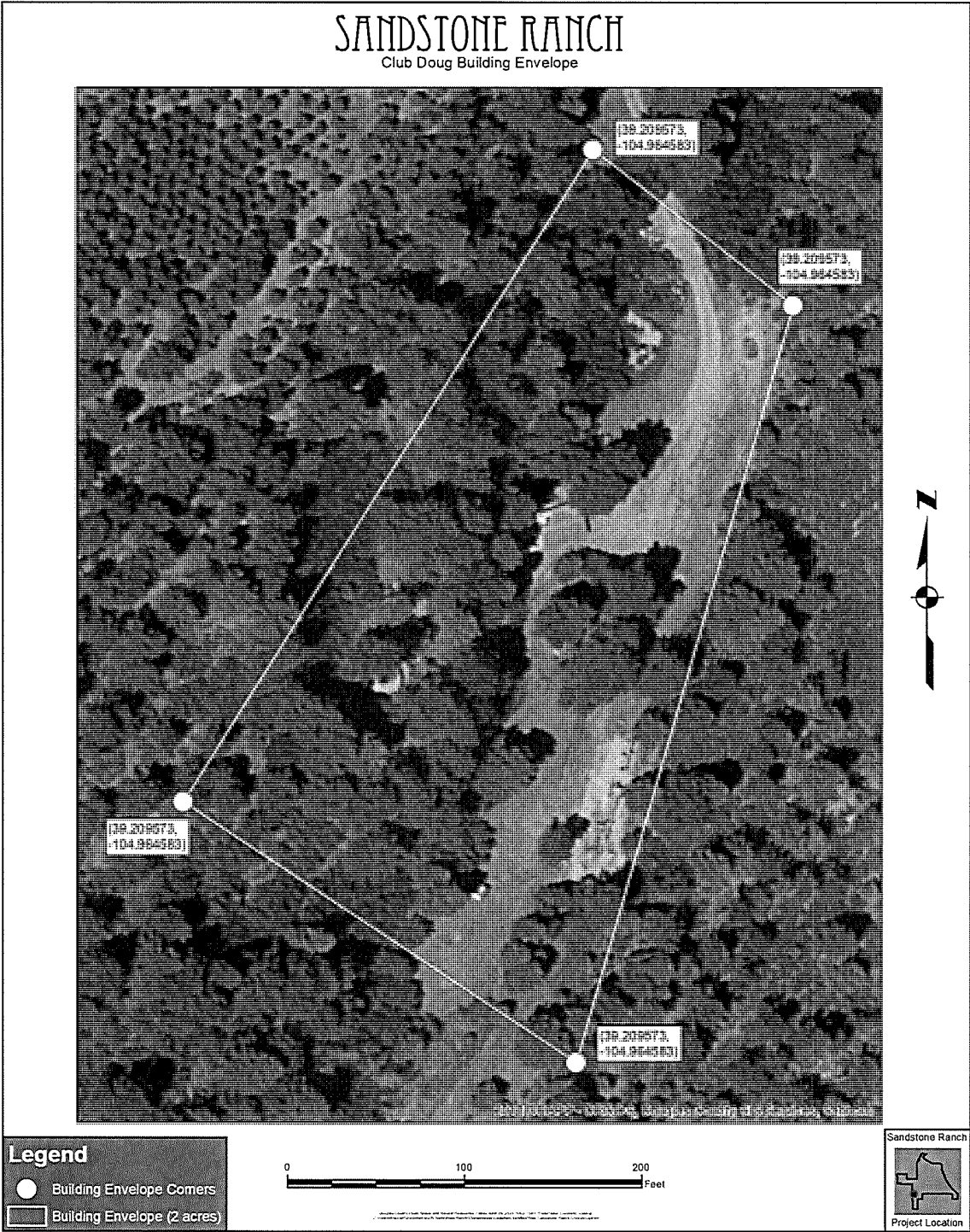


EXHIBIT C

Map of Roads and Trails on the Property



EXHIBIT C-1

Map of Phase One Trailhead Building Envelope

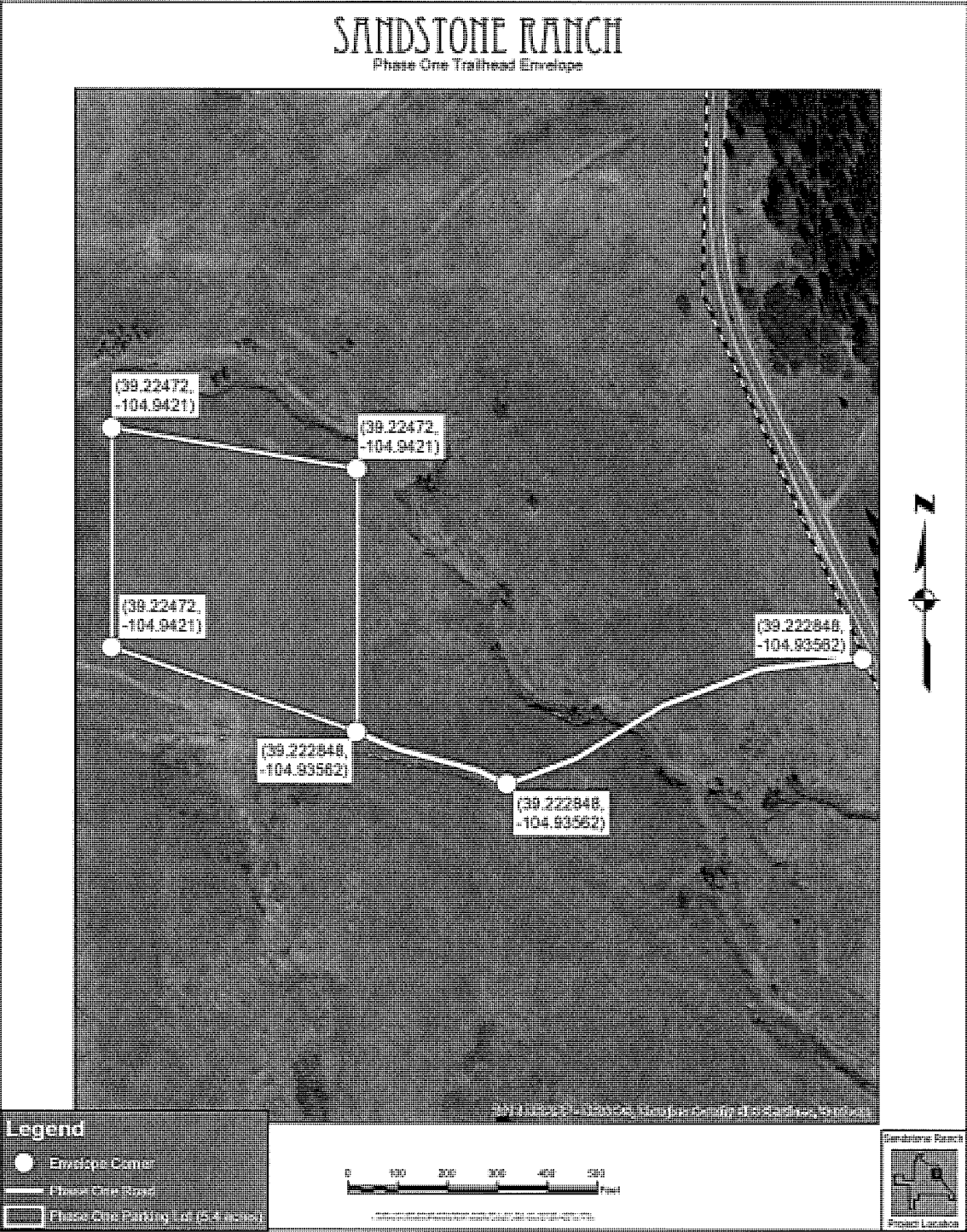


EXHIBIT C-2

Map of Phase Three Trailhead Building Envelope

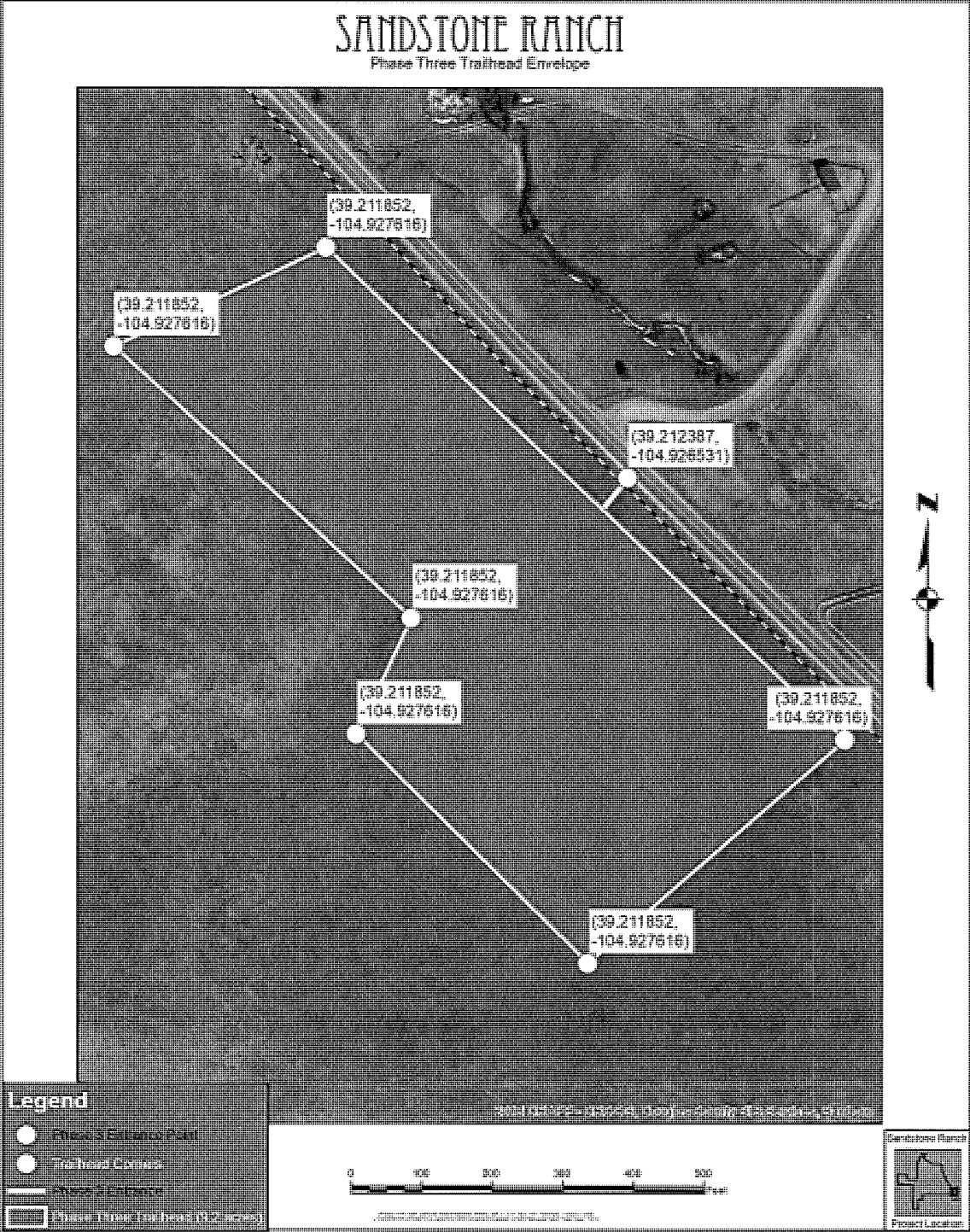


EXHIBIT D

Map of Gravel Pit Area

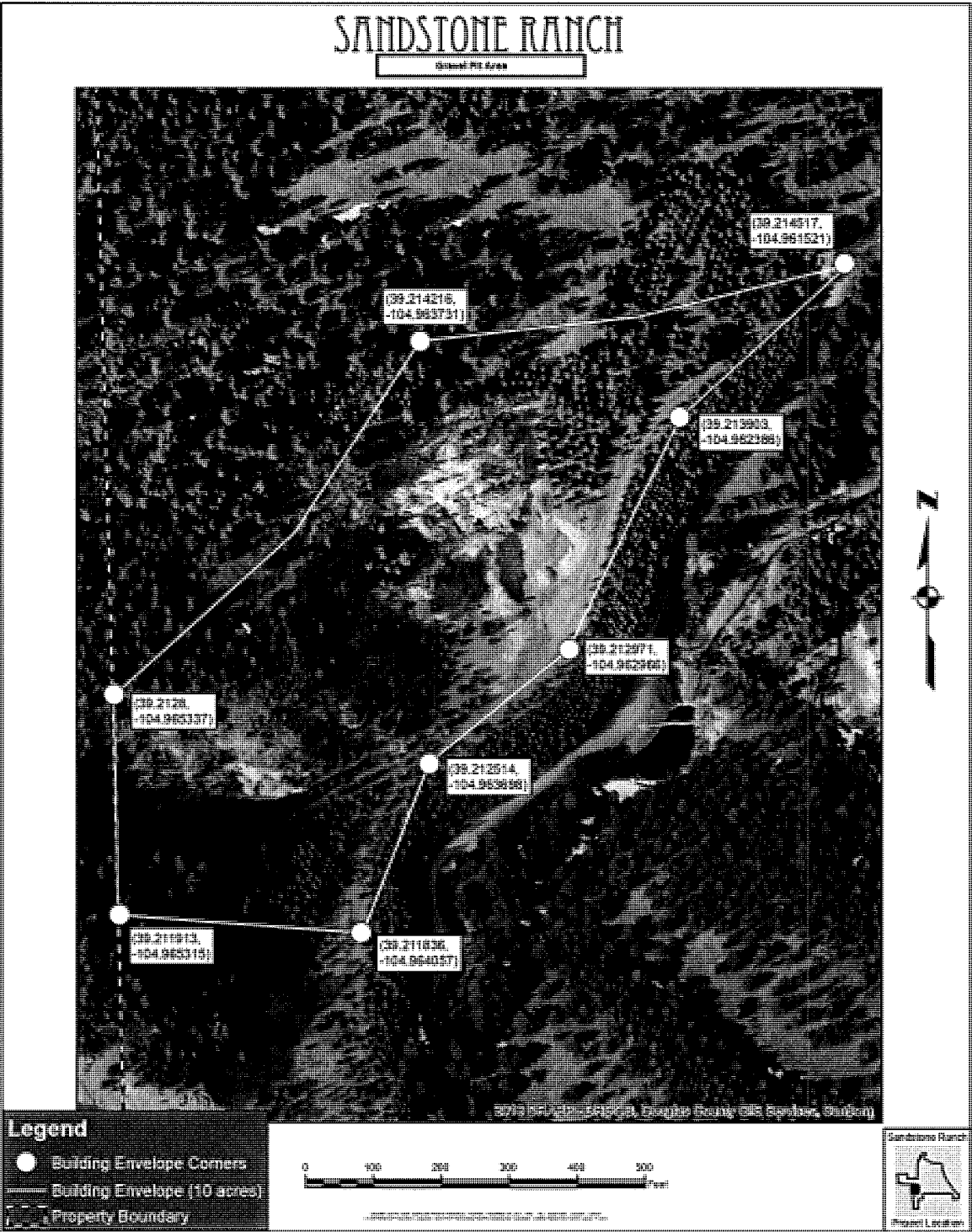


EXHIBIT E**Description of Water Rights****Included Water Rights**

All of Grantor's right, title and interest in and to the following water and water rights specifically described below to the extent they have been historically used upon the Property as particularly described in Exhibit A and depicted in Exhibit B (collectively, the "Included Water Rights"). The Included Water Rights include, without limitation, (i) any and all ditches, reservoirs, embankments, flumes, headgates, measuring devices, wells, pumps, motors, pipelines, and other structures that are appurtenant to the Included Water Rights; and (ii) all real estate, easements, rights of way, licenses, permits, membership interests, and contract rights therefor or pertaining thereto.

1. 2.52 cubic feet per second decreed to the Ahimaaz Gove Ditch (a/k/a Ahlmaaz Gove Ditch) under Priority No. 41 as confirmed by decree entered December 10, 1883 and amended February 21, 1888 in the District Court for Water District No. 8, Douglas County with a date of appropriation of June 1, 1869,
 - a. less those portions of this water right conveyed to Perry Park Water and Sanitation District in the bargain and sale deeds recorded July 21, 2008 as Reception No. 2008051170 and April 18, 2011 as Reception No. 2011024458, and
 - b. subject to the PPWSD Documents identified in paragraph 6.J of this Deed and any rights of first refusal contained therein; and
 - c. subject also to any decree that may be entered in Case No. 17CW3122, District Court, Water Division No. 1 now pending.
2. 1.5 cubic feet per second decreed to the Fazzio Ditch as confirmed by decree entered on June 21, 1991 in Case No. 89CW190, District Court, Water Division No. 1 with a date of appropriation of April 12, 1989, and subject to that decree entered in Case No. 91CW87, District Court, Water Division No. 1 on March 23, 1992.
3. 0.0222 cfs decreed to Allen Well No. 3-30944 as confirmed by decree in case W-1684 entered on October 15, 1973, District Court, Water Division No. 1 with a date of appropriation of June 8, 1967.
4. 0.0222 cfs decreed to Allen Well No. 5-30944 as confirmed by decree in case W-1684 entered on October 15, 1973, District Court, Water Division No. 1 with a date of appropriation of February 26, 1969.

5. One (1.0) acre feet per year of not non-tributary Dawson aquifer groundwater available for withdrawal and use through an existing “exempt” well, constructed pursuant to Colorado Division of Water Resources Permit No. 154922 issued pursuant to Colo. Rev. Stat. § 37-92-602 (including any replacement permits for such existing structure) and as described in the decree entered in Case No. 07CW309 entered February 11, 2010, District Court, Water Division No. 1.
6. Groundwater available for withdrawal and use through a well, constructed pursuant to Colorado Division of Water Resources Permit No. 21988 (including any replacement permits for such existing structure).
7. Groundwater available for withdrawal and use through a well, constructed pursuant to Colorado Division of Water Resources Permit No. 36483 (including any replacement permits for such existing structure).
8. Groundwater available for withdrawal and use through a well, constructed pursuant to Colorado Division of Water Resources Permit No. 36894 (including any replacement permits for such existing structure).
9. Groundwater available for withdrawal and use through a well, constructed pursuant to Colorado Division of Water Resources Permit No. 63682 (including any replacement permits for such existing structure).
10. Groundwater available for withdrawal and use through a well, constructed pursuant to Colorado Division of Water Resources Permit No. 153952 (including any replacement permits for such existing structure).
11. Groundwater available for withdrawal and use through a well, constructed pursuant to Colorado Division of Water Resources Permit No. 154472 (including any replacement permits for such existing structure).
12. Groundwater available for withdrawal and use through a well, constructed pursuant to Colorado Division of Water Resources Permit No. 154473 (including any replacement permits for such existing structure).
13. Groundwater available for withdrawal and use through a well, constructed pursuant to Colorado Division of Water Resources Permit No. 156292 (including any replacement permits for such existing structure).

14. Groundwater available for withdrawal and use through a well, constructed pursuant to Colorado Division of Water Resources Permit No. 162145 (including any replacement permits for such existing structure).
15. Groundwater available for withdrawal and use through a well, constructed pursuant to Colorado Division of Water Resources Permit No. 162146 (including any replacement permits for such existing structure).
16. Groundwater available for withdrawal and use through a well, constructed pursuant to Colorado Division of Water Resources Permit No. 106739-A (including any replacement permits for such existing structure).

Excluded Water Rights

All of Grantor's right, title and interest in and to any and all water, water rights, ditches, ditch rights, springs, spring rights, wells, well rights, storage rights, reservoirs, reservoir rights, appropriate rights of exchange, plans for augmentation, substitute supply plans, rights to water represented by shares of stock in mutual ditch or reservoir companies, water taps, rights to tributary, nontributary, and not nontributary ground water, and other rights in and to the use of water whether or not adjudicated, and which are not specifically identified as Included Water Rights above are hereby excluded from this Deed (collectively, the "Excluded Water Rights"). The Excluded Water Rights include, without limitation, Grantor's interests in (i) any and all ditches, reservoirs, embankments, flumes, headgates, measuring devices, wells, pumps, motors, pipelines, and other structures that are appurtenant to the Excluded Water Rights; and (ii) all real estate, easements, rights of way, licenses, permits, membership interests, and contract rights therefor or pertaining thereto.

EXHIBIT F

Sample Notice of Transfer of Property

To: Douglas Land Conservancy (“Grantee”)
From: [Insert name of fee owner] (“Grantor”)

Pursuant to Section 11 of the Deed of Conservation Easement recorded ____ (date) ____ under reception number _____, Grantee is hereby notified by Grantor of the transfer of the fee simple interest in the subject Property legally described in **Exhibit A** attached hereto effective [insert date of closing] to [insert name of new Grantor], who can be reached at [insert name, legal address, phone and fax number]. Also pursuant to Section 10 of the aforementioned Deed of Conservation Easement, a copy of the new ownership deed is attached.

GRANTOR:

By: _____
Title: _____

STATE OF COLORADO)
) ss.
COUNTY OF _____)


The foregoing instrument was acknowledged before me this ____ day of _____,
20__, by _____ as _____ of _____.

Witness my hand and official seal.
My commission expires: _____

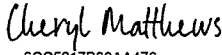
Notary Public

Date: _____

**BOARD OF COUNTY COMMISSIONERS
OF THE COUNTY OF DOUGLAS**

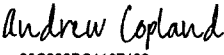
DocuSigned by:

BY: B5C95B8DCFAB4AA...
Doug DeBord
County Manager

DATE: 2/10/2021

DocuSigned by:

BY: 6CC5217B30AA476...
Cheryl Matthews
Director, Open Space


DATE: 2/9/2021

APPROVED AS TO FISCAL CONTENT:

DocuSigned by:

BY: 80C333BC1187403...
Andrew Copland
Director of Finance

DATE: 2/10/2021

APPROVED AS TO LEGAL FORM:

DocuSigned by:

BY: BFF518080BDD425...
Carmen Jackson-Brown
Sr Assistant County Attorney

DATE: 2/10/2021