

CONTRACT TO EXCHANGE REAL PROPERTY

This Contract to Exchange Real Property (this “Contract”) is made and entered into as of the _____ day of _____, 2023 (the “Effective Date”), by and between BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS (the “County”), and SR ACQUISITIONS, LLC, a Colorado limited liability company (“SRA”). The County and SRA are sometimes referred to individually as a “Party” and together as the “Parties”.

RECITALS:

A. The County is the owner of certain real property located in Douglas County, Colorado, legally described on **Exhibit A** consisting of approximately 123.9 acres (and any and all improvements and assets located thereon, appurtenant thereto, or associated therewith, together with all rights, privileges, grants, hereditaments, licenses, and easements appurtenant thereto, including but not limited to all mineral and water rights, and the land lying in the bed of any public street, road or alley, and all easements, licenses, covenants and rights-of-way or other appurtenances, in each case used in connection with the beneficial use and enjoyment of such real property) (the “County Property”).

B. Pursuant to that certain agreement of sale dated January 17, 2023 (the “Chemours Purchase Agreement”), by and between SRA and The Chemours Company FC, LLC, a Delaware limited liability company (“Current Owner”), SRA is under contract to purchase certain real property located in Douglas County, Colorado, legally described on **Exhibit B** consisting of approximately 356.7 acres (and any and all improvements and assets located thereon, appurtenant thereto, or associated therewith, together with all rights, privileges, grants, hereditaments, licenses, and easements appurtenant thereto, including but not limited to all mineral and water rights, and the land lying in the bed of any public street, road or alley, and all easements, licenses, covenants and rights-of-way or other appurtenances, in each case used in connection with the beneficial use and enjoyment of such real property) (the “SRA Property”). SRA anticipates that the closing under the Chemours Purchase Agreement is scheduled to occur (and SRA will be the legal owner of the SRA Property) on December 7, 2023.

C. The SRA Property is adjacent to the Town of Louviers and is located in an established elk migration corridor. If the SRA Property were fully developed, it would significantly disrupt historic elk migration patterns between the Pike National Forest and the Daniels Park/backcountry open space and would impede the views and open space buffers currently enjoyed by the residents of Louviers. In order to preserve the open space adjacent to the Town of Louviers, protect the historic elk corridor, and provide open space to the residents of Louviers, Sterling Ranch, and Douglas County, the County desires that SRA dedicate a conservation easement to the County (the “Conservation Easement”) on approximately 204.9 acres of the SRA Property in the area generally shown on **Exhibit B-1** (the “Conservation Easement Parcel”).

D. Additionally, the County desires to own that certain portion of the SRA Property, consisting of approximately 48.1 acres, depicted as “Douglas County” on **Exhibit B-2** (the “County Storage Parcel”) for surface storage, and has determined that it is in the best interest of the County to convey the County Property to SRA in exchange for SRA conveying to the County (i) the County Storage Parcel, (ii) the Conservation Easement (described below), and (iii) certain options to acquire additional land within the SRA Property or to reacquire land in the County Property for One Hundred Dollars (\$100.00) in order to develop certain County maintenance facilities, subject to the terms and conditions herein (each, an “Option” described below).

E. SRA desires to own the County Property and has offered to acquire the County Property by exchange of the County Storage Parcel and grant of the Conservation Easement and the Options,

pursuant to the terms set forth herein.

F. After Closing, SRA (or one or more successor entities under common ownership, management, or control as SRA) will own approximately 202.6 acres of land comprised of the County Parcel and that portion of the SRA Parcel that excludes the County Storage Parcel, the Conservation Easement Parcel, and Option Parcel 1 (the “**SRA Development Parcel**”) as generally depicted on **Exhibit B-3**.

G. The Parties desire to enter into this Contract for purposes of (i) transferring the County Property from the County to SRA, (ii) transferring the County Storage Parcel from SRA to the County, (iii) entering into a covenant to grant the Conservation Easement, (iv) granting the Options, and (v) setting forth certain terms, conditions, and restrictions that will be applicable to the County Property, County Storage Parcel and SRA Property upon the consummation of the transactions contemplated in this Contract.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and the various terms, covenants, and conditions set forth herein, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Conveyance by the County**. On the Closing Date (as hereinafter defined), the County shall convey the County Property to SRA by Special Warranty Deed in the form attached hereto as **Exhibit C**, which is incorporated herein by reference (the “**County Deed**”).

2. **Conveyance by SRA**. On the Closing Date, SRA shall convey the County Storage Parcel to the County by Special Warranty Deed in the form attached hereto as **Exhibit D**, which is incorporated herein by reference (the “**SRA Deed**”). The County acknowledges and agrees that the SRA Deed shall (a) prohibit the County Storage Parcel from being used for residential purposes and (b) require the County to adhere to all environmental restrictions, regulations, or obligations applicable to the County Storage Parcel (including, but not limited to, that certain Notice of Environmental Use Restrictions recorded in the Douglas County real property records on November 10, 2022 at Reception No. 2022072050).

3. **Post-Closing Occupancy and Easements**. The Parties shall negotiate a post-closing occupancy agreement for the County to continue to occupy certain portions of the County Property after the Closing Date and attach the same as **Exhibit E** to this Contract (the “**Post-Closing Occupancy Agreement**”). Specifically, in the Post-Closing Occupancy Agreement SRA will grant the Leaseback (as defined below) and covenant to preserve or replace the existing County stormwater conveyance, detention, and water quality capacity, and grant the County Access Easement, Utility Easement, and EVOC Access Easement (all as defined below). The Post-Closing Occupancy Agreement shall be mutually executed at the Closing, and upon the execution thereof, the rights and remedies of the Parties thereto with respect to the matters contained therein shall be governed by the Post-Closing Occupancy Agreement. The Post-Closing Occupancy Agreement will be mutually executed at Closing as a condition to Closing.

(a) **EVOC Access Easement**. In the Post-Closing Occupancy Agreement SRA will provide the County with an easement for ingress and egress over, across, and through certain portions of the SRA Development Parcel after the Closing Date to access the EVOC (as defined below) (the “**EVOC Access Easement**”). The EVOC Access Easement will provide, among other things: (i) that the County will have ingress and egress over, across, and through the existing temporary internal access road from Moore Road (the “**Moore Road Access Point**”) to the EVOC; (ii) that the County will have ingress and egress over, across, and through the existing temporary internal access road from Waterton Road (the “**Waterton Road Access Point**”) to the EVOC; (iii) SRA may relocate (subject to the reasonable approval of the County) the

EVOC Access Easement at any time provided that SRA preserves access to and from the EVOC via (1) the Waterton Road Access Point, (2) the Moore Road Access Point, and (iv) the EVOC Access Easement will automatically terminate upon the recording of a dedicated public right-of-way providing sufficient access to the EVOC.

(b) County Access Easement. In the Post-Closing Occupancy Agreement SRA will provide the County with an access easement for ingress and egress over, across, and through certain portions of the SRA Development Parcel after the Closing Date in order to access the County Storage Parcel (and, if acquired by the County, Option Parcel 1) (the “County Access Easement”). The County Access Easement will provide, among other things: (i) that the County will have ingress and egress over, across, and through the Conservation Easement Parcel from the County Storage Parcel (and, if acquired by the County, Option Parcel 1) to Louviers; (ii) that the County will have ingress and egress over, across, and through the SRA Development Parcel from Waterton Road to the County Storage Parcel (and, if acquired by the County, Option Parcel 1); and (iii) SRA may terminate or relocate the County Access Easement (subject to the reasonable approval of the County) at any time provided that SRA preserves sufficient access to and from the County Storage Parcel (and, if applicable, Option Parcel 1) via a platted right-of-way. In any event, the County Access Easement will terminate automatically upon the recording of a legally platted right-of-way providing access to the County Storage Parcel and Option Parcel 1 or Option Parcel 2 (if applicable).

(c) Utility Easement. In the Post-Closing Occupancy Agreement SRA will agree to dedicate (subject to the reasonable approval of the County) any utility easements reasonably necessary to provide service to the County Storage Parcel (and, if acquired by the County, any Option Parcel) (each, a “Utility Easement”). In each Utility Easement, SRA will provide the County with access for the installation and maintenance of wet and dry utilities serving the County Storage Parcel and the appropriate Option Parcel, over, across, and through certain portions of the SRA Development Parcel after the Closing Date. The Parties agree that the location of the Utility Easement will be selected so as to minimize cost to install and any disruption to the development of the SRA Development Parcel, and whenever possible shall be located in or adjacent to platted rights of way.

(d) Leaseback. In the Post-Closing Occupancy Agreement SRA will agree to leaseback certain portions of the County Property (and facilities located on such portions of the County Property), including the blue storage building adjacent to Moore Road and the fenced storage area on the northeastern boundary line of the County Property (collectively the “Leased Property”), to the County after the Closing Date (the “Leaseback”). The Leaseback rental rate shall be One Hundred and 00/100 dollars (\$100.00). The Leaseback term shall commence on the Closing Date for all of the Leased Property. The Leaseback term shall expire on the earlier of (i) the date the County relocates the equipment and storage materials currently stored on the Leaseback Property, or (ii) the date that is eighteen months after the Closing Date—provided, however, that with respect to the blue storage building and helicopter pad only, the Leaseback term shall automatically extend for successive 30-day periods unless and until SRA delivers written notice to the County that SRA has submitted an application to redevelop that portion of the Leaseback Property, in which case the Leaseback term for that portion of the Leaseback Property shall expire forty-five (45) days after SRA delivers such notice to the County.

(e) County Stormwater Improvements. The County has constructed stormwater improvements including stormwater conveyance, detention and water quality on the County Property to accommodate the EVOC, Waterton Road, and the 35.5-acre parcel west of the EVOC (collectively, the “County-Owned Property”) The County will retain ownership of the County-Owned Property after Closing. SRA will provide the same stormwater conveyance, detention, and water quality capacity to support Waterton Road and development on the County-Owned Property that existed prior to Closing. If SRA redevelops any of the existing stormwater detention basins serving the County-Owned Property or Waterton Road in such a way that reduces the water quality or amount of existing stormwater conveyance or detention

volume available to the County-Owned Property and Waterton Road, then SRA will construct or otherwise provide replacement stormwater detention capacity to serve the same at no cost to the County. Notwithstanding the foregoing, if SRA constructs any stormwater conveyance or other non-detention facilities that benefit the County-Owned Property, or if the County's intended development of the County-Owned Property requires an increase in the stormwater conveyance and detention volume over what existed prior to Closing, then the County shall pay its pro rata share of any increase in such stormwater detention facilities that benefits the County-Owned Property that SRA constructs. The provisions of this paragraph shall survive Closing and shall be reflected in the Post-Closing Occupancy Agreement. SRA will in the future provide an easement or land dedication of the SRA Development Parcel that will accommodate necessary stormwater conveyance, detention and water quality for widening of portions of Waterton Road directly adjacent to the SRA Development Parcel (provided any such widening of Waterton Road must occur within the 125-foot right of way).

4. **Chemours Closing Contingency; County Property Future Incentives.** The Parties acknowledge and agree that the closing of the conveyance of the SRA Property to SRA pursuant to the terms and conditions of the Chemours Purchase Agreement is an express condition to all terms of this Contract and in the event that such closing does not occur, this Contract shall automatically terminate and in such event each party shall be responsible for its own costs related thereto.

5. **Inspection Period.**

(a) **Inspections.** Except as otherwise provided herein, prior to the Closing Date, (i) the County, and its agents, contractors, consultants, engineers, surveyors, attorneys, and employees (collectively, the "County Consultants") and (ii) SRA, and its agents, contractors, consultants, engineers, surveyors, attorneys, and employees (collectively, the "SRA Consultants") will, at no cost or expense to the other Party, be given the opportunity to enter onto the County Property or SRA Property (as applicable) to conduct and make any and all customary studies, tests, examinations, inquiries, inspections, and investigations of or concerning the County Property or SRA Property (as applicable), review the property materials applicable to the County Property or SRA Property (as the case may be), and otherwise confirm any and all matters which the County or SRA may have reasonably desired to confirm with respect to the County Property or SRA Property (as the case may be) to meet the requirements of ASTM E1527-21: Standard Practice for Environmental Site Assessments: Phase I Environmental Site Assessment Process, dated November 1, 2021. Prior to SRA acquiring the SRA Property, the County shall coordinate with and receive prior written permission from the Current Owner before the County or the County Consultants enter upon the SRA Property. The County acknowledges that access to the SRA Property is subject to the prior approval of the Current Owner in its sole discretion. SRA will request Current Owner's permission for the County Consultants to enter the SRA Property—however, SRA cannot and does not guarantee the County Consultants access onto the SRA Property prior to Closing.

(b) **Conduct of Investigation.** Neither Party shall permit any mechanics' or materialmen's liens or any other liens to attach to the SRA Property or County Property (as the case may be) by reason of the performance of any work or the purchase of any materials by either Party or any other party in connection with any inspections conducted by or for either Party hereunder. Each Party shall take all reasonable actions and implement all protections necessary to ensure that all actions taken in connection with the inspections, and all equipment, materials and substances generated, used or brought onto the County Property or SRA Property (as the case may be) pose no material threat to the safety of persons, property or the environment.

(c) Prior to entry on the any property for investigations, tests and surveys, the party conducting the investigation shall procure and maintain a policy of commercial general liability insurance with minimum combined single limits of One Million Dollars (\$1,000,000.00) for each occurrence and

Two Million Dollars (\$2,000,000.00) in the aggregate. The policy shall include coverage for bodily injury, broad form property damage, personal injury (including coverage for completed operations and contractual liability for the acts or omissions of the party's employees and independent contractors). The policy shall be an "occurrence policy" and shall contain a so-called severability of interests endorsement. The investigating party shall provide to the property owner a certificate of insurance naming the property owner as an additional insured under the party's insurance policy prior to entry on the applicable property, and shall maintain such insurance coverage throughout the term of this Contract. These insurance requirements are in addition to those of Section 14.

(d) County Waiver and Release. County hereby waives and releases SRA's affiliates, parent and subsidiary entities, successors, assigns, partners, managers, members, employees, officers, directors, trustees, shareholders, counsel, representatives, and agents, from and against any and all damages, mechanics' liens, materialmen's liens, liabilities, penalties, interest, losses, demands, actions, causes of action, claims, costs and expenses (including reasonable attorneys' fees) (collectively, "Losses") arising from or related to the County or the County Consultants' entry onto the SRA Property, and any inspections or other acts by the County or County Consultants with respect to the SRA Property. However, the County shall not waive or release SRA from any Losses to the extent the Losses arose out of the negligence or intentional misconduct of SRA nor shall the County be liable for the mere discovery by the County of any pre-existing conditions on the Property so long as the County did not exacerbate any such pre-existing condition.

(e) SRA Indemnification. SRA shall indemnify, hold harmless and, defend the County from and against any and all Losses arising from or related to SRA or the SRA Consultants' entry onto the County Property, and any inspections or other acts by SRA or the SRA Consultants with respect to the County Property. SRA shall defend the County from and against any such Losses even if the County is alleged to have contributed to the Losses. However, SRA shall not be obligated to indemnify or hold the County harmless from any Losses to the extent the Losses arose out of (a) the negligence or intentional misconduct of the County, or (b) the mere discovery by SRA or the SRA Consultants of any pre-existing conditions at the County Property so long as neither SRA nor the SRA Consultants exacerbate any such pre-existing condition.

(f) Intrusive Investigations.

(1) Prior to Closing. Notwithstanding anything in this Contract to the contrary, each Party acknowledges and agrees that prior to Closing it is not (and was not) permitted to perform any vapor intrusion testing, indoor air quality testing, or other invasive tests on the SRA Property (including, without limitation, a Phase II environmental study of the SRA Property) without the Current Owner's prior written consent. SRA and the County (as the case may be) hereby agrees to restore, at its cost and expense, the SRA Property or County Property (as the case may be) to substantially the same condition it was in immediately prior to SRA or the County's exercise of its rights pursuant to this Contract.

(2) Post-Closing. After Closing, the County may perform additional environmental tests on Option Parcel 1 (and, only if applicable, on Option Parcel 2), which may include, but is not limited to; vapor intrusion testing, indoor air quality testing, soils testing, a Phase II environmental study (collectively, the "Environmental Tests") of Option Parcel 1 (and, only if applicable, on Option Parcel 2) in order to determine the suitability of the Option Parcels for the County's intended development of maintenance facilities. The Environmental Tests shall be limited to examine each parcel's suitability for the County's actual intended development plans. Any Environmental Tests shall be subject to SRA's prior written consent, not to be unreasonably withheld, conditioned, or delayed, and shall be conducted in compliance with all applicable environmental laws and regulations (including, without limitation, any requirements in the environmental use restrictions or otherwise imposed by CDPHE with respect to this

site) and in compliance with the Pollution Insurance Policy. If SRA is unwilling to consent to Environmental Tests reasonably requested by County on Option Parcel 1 (or, only if applicable, on Option Parcel 2) then County will be deemed to have timely waived Option 1 (or, only if applicable, Option 2) and will be entitled to Option 2 (or, only if applicable, Option 3). All Environmental Tests shall be conducted in accordance with (and subject to the terms and conditions) of this Contract relating to entry and inspection, including without limitation Sections 5(b)-(d).

6. **Property Materials.** To the extent within each Party's possession, each Party has made the documents set forth below (together with any other documents or information provided by such Party or its agents to the other Party with respect to the County Property or SRA Property (as applicable), as the context requires, the "SRA Materials" or the "County Materials"): (1) most recent title insurance policy for the SRA Property or County Property (as applicable); (2) most recent survey of the SRA Property or County Property (as applicable); (3) all engineering, soils, seismic, geologic reports, surveys, plans and specifications for the SRA Property or County Property (as applicable); (4) all environmental reports, studies, permits and all other documents pertaining to any use, treatment, disposal or presence of hazardous substances in, on, under or about the SRA Property or County Property (as applicable) or pertaining to any other environmental matter with respect to conditions in, on, under or about the SRA Property or County Property (as applicable); (5) all existing leases or other occupancy agreements with respect to all, or any portion of the SRA Property or County Property (as applicable); or (6) all contracts or agreements affecting the SRA Property or County Property (as applicable), but not including the Chemours Purchase Agreement. Subject to any express representations or warranties contained in this Contract by either Party, in providing the SRA Materials or County Materials (as the case may be) to SRA or the County (as the case may be), each Party makes no representation or warranty, express, written, oral, statutory, or implied, and all such representations and warranties are hereby expressly excluded and disclaimed. The SRA Materials and County Materials are provided for informational purposes only and, if this Contract is terminated for any reason, each Party shall certify in writing to the other Party the destruction of the SRA Materials or County Materials (as the case may be). Recognizing that the SRA Materials and County Materials (as applicable) delivered or made available by the applicable Party pursuant to this Contract may not be complete or constitute all of such documents which are in such Party's possession or control, but are those that are readily and reasonably available to such Party, the Parties shall not in any way be entitled to rely upon the completeness or accuracy of the SRA Materials or County Materials (as applicable) and will instead in all instances rely exclusively on its own inspections and the SRA Consultants or County Consultants (as the case may be) with respect to all matters which such Party deems relevant to its respective decision to acquire, own, and operate the County Storage Parcel (and, if applicable, the Option Parcels) or County Property (as applicable).

7. **Title Commitments and Title Insurance.** SRA shall procure, at its sole cost and expense, an extended coverage title insurance commitment (the "County Property Commitment") issued by Land Title Guarantee Company (the "Title Company" or "Escrow Agent") covering the County Property, along with a tax certificate and legible copies of all title exceptions related thereto. SRA shall deliver to the County, at its sole cost and expense, an extended coverage title insurance commitment (the "SRA Commitment") issued by the Title Company covering the SRA Property, inclusive of the County Storage Parcel and Option Parcels 1 & 2 (defined below), along with a tax certificate and legible copies of all title exceptions related thereto. SRA shall be solely responsible for obtaining and paying any and all costs or fees related to the SRA Commitment (except for any endorsements requested by the County). Notwithstanding anything herein to the contrary, each Party shall be obligated at Closing to cause the release or discharge of the following, each, a "Monetary Encumbrance": (x) the lien of any mortgage, deed of trust, or other security instrument created or granted by either Party, (y) any mechanics' lien or materialmen's lien pursuant to a written or verbal agreement between the claimant and either Party for work at the County Storage Parcel or County Property, and (z) any other monetary liens against the County Storage Parcel or County Property caused solely by the acts or omissions of SRA or the County (as the case

may be). County acknowledges and agrees it will be deemed to have accepted all matters of record upon Closing.

8. **Representations and Warranties.**

(a) County. The County represents and warrants to SRA that, to the best of its knowledge and belief and except as otherwise set forth in the County Materials actually provided by the County to SRA, as of the Effective Date and as of the Closing Date (unless expressly indicated otherwise):

(i) The County has not received written notice of litigation pending or threatened, which in any manner adversely affects the County Property;

(ii) The County has not received written notice of pending or threatened proceedings for condemnation by any authority having that right or power, nor are there any pending or threatened eminent domain proceedings of which the County Property is the object;

(iii) Except for any matter that was previously cured, the County has not received any written notice, demand, or deficiency comment from any mortgagee or from any federal, state, county or municipal government or any agency thereof with regard to the County Property;

(iv) The County has the full right, power and authority to enter into this Contract and to perform all the terms and provisions hereof;

(v) The County has not used, stored, treated, transported, manufactured, handled, produced or disposed of any hazardous materials on, from or affecting the County Property in any manner which violates any federal, state or local law, ordinance, statute, rule, regulation, judicial decision, policy, or judgment or decree (collectively, "Environmental Laws"). Further, the County has not received any written notice of any violation of any Environmental Laws, with respect to the County Property and there have been no actions commenced or threatened for noncompliance therewith;

(vi) The County has not entered into any leases, contracts, rights of first refusal, rights of first offer, purchase agreements, or option agreements with any third party with respect to the County Property that are in effect as of the Effective Date, nor has any other right, title, or interest in or to such property been granted to any third party; and

(vii) With respect to the County Property, (a) all general taxes due and payable with respect to calendar years prior to the year of the Closing shall have been paid on or prior to the Closing and (b) all assessments due prior to the Closing shall have been paid on or prior to the Closing. The County knows of no public improvement directly concerning the County Property that has been ordered to be made and which has not heretofore been completed, assessed and paid for.

(b) SRA. SRA represents and warrants to the County that, to the best of its knowledge and belief and except as otherwise set forth in the SRA Materials actually provided by SRA to the County, as of the Effective Date and as of the Closing Date (unless expressly indicated otherwise):

(i) SRA has not received written notice of litigation pending or threatened, which in any manner adversely affects the County Storage Parcel or the Option Parcels;

(ii) SRA has not received written notice of pending or threatened proceedings for condemnation by any authority having that right or power, nor are there any pending or threatened eminent domain proceedings of which the County Storage Parcel or the Option Parcels is the object;

(iii) Except for any matter that was previously cured or that was disclosed as part of the SRA Materials, SRA has not received any written notice, demand, or deficiency comment from any mortgagee or from any federal, state, county or municipal government or any agency thereof with regard to the County Storage Parcel or the Option Parcels;

(iv) SRA has or will have as of Closing the full right, power, and authority to enter into this Contract and to perform all the terms and provisions hereof;

(v) SRA has not used, stored, treated, transported, manufactured, handled, produced or disposed of any hazardous materials on, from or affecting the County Storage Parcel or the Option Parcels in any manner which violates any Environmental Laws. Further, except for the disclosure made by SRA in Section 14 or any disclosure that may have been included in the SRA Materials, SRA has not received any written notice of any violation of any Environmental Laws, with respect to the SRA Property or the Option Parcels, and there have been no actions commenced or threatened for noncompliance therewith;

(vi) With the exception of the Chemours Purchase Agreement to acquire the SRA Property, SRA has not entered into any other leases, contracts, rights of first refusal, rights of first offer, purchase agreements, or option agreements, with any third party with respect to the SRA Parcel or the Option Parcels that are in effect as of the Effective Date, nor has SRA granted any other right, title, or interest in or to such property to any third party; and

(vii) With respect to the County Storage Parcel and the Option Parcels, (a) all general taxes due and payable with respect to calendar years prior to the year of the Closing shall have been paid on or prior to the Closing and (b) all assessments due prior to the Closing shall have been paid on or prior to the Closing. SRA knows of no public improvement directly concerning the County Storage Parcel that has been ordered to be made and which has not heretofore been completed, assessed and paid for.

9. **Conditions to Closing for benefit of the County.** The Closing and, specifically, the obligations of the County to acquire from SRA the County Storage Parcel, the Options, and the Conservation Easement, and to convey to SRA the County Property, are contingent and conditional upon each of the following (which can be expressly waived in writing by the County):

(a) SRA's delivery to the Title Company of the items listed in Section 12(b);

(b) The Representations & Warranties (defined below) of SRA shall be materially true and correct as of Closing; and

(c) Possession of the County Storage Parcel shall be delivered to the County free and clear of all liens, encumbrances, tenancies and other occupancies, other than reflected in the title commitment approved by the County;

(d) The County shall receive from the Title Company a current ALTA owner's form of title insurance policy, or irrevocable and unconditional binder to issue the same, with extended coverage for the County Storage Parcel, insuring, or committing to insure, the County's good and marketable title in fee simple to the County Storage Parcel as of the Closing Date, and otherwise in such form and with such endorsements as provided in the title commitment approved by the County; and

(e) SRA has obtained the Pollution Insurance Policy in accordance with Section 14 hereof; and

(f) SRA shall have otherwise performed its respective obligations under this Contract which are required to be performed prior to the Closing Date.

10. **Conditions to Closing for benefit of SRA.** The Closing and, specifically, the obligations of SRA to acquire from the County the County Property and to convey to the County the Options, the Conservation Easement, and the County Storage Parcel, are contingent and conditional upon each of the following (which can be waived by SRA):

(a) Satisfaction of the Chemours Closing Contingency pursuant to Section 4 of this Contract;

(b) The County's delivery to the Title Company of the items listed in Section 12(a);

(c) The Representations & Warranties of the County shall be materially true and correct as of Closing;

(d) Possession of the County Property shall be delivered to SRA free and clear of all liens, encumbrances, tenancies and other occupancies, other than reflected in the title commitment approved by SRA and as set forth herein;

(e) SRA shall receive from the Title Company a current ALTA owner's form of title insurance policy, or irrevocable and unconditional binder to issue the same, with extended coverage for the County Property, insuring, or committing to insure, SRA's good and marketable title in fee simple to the County Property as of the Closing Date, and otherwise in such form and with such endorsements as provided in the title commitment approved by the SRA; and

(f) The County shall have otherwise performed its respective obligations under this Contract which are required to be performed prior to the Closing Date.

11. **Remedies for Failure of a Closing Condition.** If any of the closing conditions set forth in Section 9 or Section 10 above are not satisfied on or before the Closing Date (as the same may be extended), then the Party which is entitled to the benefit of such closing condition (whether the County or SRA) shall, at its election, and as its sole and exclusive remedy, either (a) proceed to the Closing and waive in writing the satisfaction of any such conditions, or (b) terminate this Contract in which event, this Contract shall be of no further force and effect the Parties shall have no further obligations hereunder except the Surviving Provisions (defined below). If the failure of any condition precedent to (i) the County's obligations set forth in Section 9 or (ii) SRA's obligations set forth in Section 10 arises as a result of a default by the Defaulting Party (as defined below), the Enforcing Party (as defined below) shall have the remedies available to the Enforcing Party set forth in Section 16 of this Contract.

12. **Closing Deliverables.**

(a) At or prior to Closing, the County shall deliver the following to the Title Company:

(i) The County Deed;

(ii) An executed counterpart of the Post-Closing Occupancy Agreement;

(iii) A Bill of Sale and General Assignment to transfer and convey any personal property (tangible and intangible) applicable to the County Property in the form attached hereto as **Exhibit F** ("Bill of Sale");

(iv) Form DR-1083;

(v) Form TD-1000;

(vi) An owner's affidavit in form sufficient and acceptable to the Title Company so as to allow it to eliminate or modify the standard printed exceptions, including the parties in possession, mechanic's lien, and gap exceptions from the final title policy; and

(vii) Such other instruments and documents as may be reasonably required in order to carry out the purposes of this Contract including, without limitation, any instruments or documents reasonably required by the Title Company.

(b) At or prior to Closing, SRA shall deliver the following to the Title Company:

(i) The SRA Deed;

(ii) An executed counterpart of the Post-Closing Occupancy Agreement;

(iii) An executed counterpart of the Bill of Sale;

(iv) Form DR-1083;

(v) Form TD-1000;

(vi) An owner's affidavit in form sufficient and acceptable to the Title Company so as to allow it to eliminate or modify the standard printed exceptions, including the parties in possession, mechanic's lien, and gap exceptions from the final title policy; and

(vii) Such other instruments and documents as may be reasonably required in order to carry out the purposes of this Contract including, without limitation, any instruments or documents reasonably required by the Title Company.

13. **Closing Date.** The consummation and effectuation of the conveyance of the County Storage Parcel and County Property (the "Closing") shall occur on December 7, 2023 immediately after the Chemours Purchase Agreement closing (the "Closing Date"). Notwithstanding the foregoing to the contrary, SRA shall have two (2) options (each, a "Closing Extension Option") to extend the Closing Date to a date that is no more than ninety (90) days following the then scheduled Closing Date, by delivering written notice to the County of its intent to exercise a Closing Extension Option at least ten (10) days before the then scheduled Closing Date. The Closing shall take place through an escrow with Escrow Agent, whereby SRA, the County and their attorneys need not be physically present at the Closing and may deliver documents by overnight air courier or other means permitted hereunder.

14. **CDPHE Disclosure and Waiver.** The Parties acknowledge and agree that the Colorado Department of Public Health and Environment ("CDPHE") recently issued a conditional closure letter pertaining to the SRA Property (the "CDPHE Closure Letter"). On or before the Closing Date (as the same may be extended), SRA (or an affiliate) will obtain pollution legal liability insurance ("Pollution Insurance Policy") in the amount of Ten Million and No/100 dollars (\$10,000,000) per occurrence and in the aggregate and name the County as an additional insured under such Pollution Insurance Policy with respect to the Count Storage Parcel, the Conservation Easement, Option Parcel 1, and Option Parcel 2 only. SRA (or an affiliate) shall cause the Pollution Insurance Policy to remain in effect for at least ten (10) years after the Closing Date. From and after Closing, the County shall irrevocably release and forever discharge the SRA

Parties from any and all Losses, including all claims, demands, and causes of action for contribution and indemnity under statute or common law, which could be asserted now or in the future and that relate to or in any way arise out of the County's use of the County Storage Parcel, the Conservation Easement, and, if applicable, any Option Parcel that the County acquires. Further, from and after the Closing, the County agrees and covenants not to institute any legal action or arbitration against SRA, SRA's affiliates, parent and subsidiary entities, successors, assigns, partners, managers, members, employees, officers, directors, trustees, shareholders, counsel, representatives and agents (collectively, the "SRA Parties") upon any claim, demand, or cause of action for indemnity and contribution that have been asserted or could be asserted, relating to the County's use of the County Storage Parcel, Option Parcels, or Conservation Easement. In connection with the conveyance of the County Storage Parcel to the County, the County covenants that after the Closing it will comply and adhere to any current or future environmental agreements or regulations (including, but not limited to, the CDPHE Closure Letter) that may arise from its ownership of the County Storage Parcel, the Conservation Easement Parcel, or any Option Parcel that the County acquires. The covenants and releases contained in this Section 14 shall not merge with the SRA Deed delivered hereunder and shall expressly survive the Closing.

15. **Closing Costs and Prorations.**

(a) Real property taxes and general and special assessments, if any, with respect to the County Storage Parcel and the County Property shall be prorated as of the Closing Date. If real property taxes and general assessments are not known for the current year, the most recent available information shall be used to calculate the prorated portions; provided, however, special assessments for the year of Closing, if any, shall be paid at Closing. SRA and the County shall each pay one-half of any recording fees, documentary transfer fees, escrow fees and similar closing costs (which, for the avoidance of doubt, do not include any fees related to any title policies, which are governed by Section 7 above). All other costs and expenses, if any, not specifically designated as the responsibility of either Party in this Contract shall be apportioned by Escrow Agent in a manner customary for similar real estate transactions in Douglas County, Colorado.

(b) Unless otherwise stated herein, such as in Section 9(e), there shall be no proration of each Party's insurance premiums or assignment of each Party's insurance policies, and each Party shall obtain any insurance coverage deemed necessary or appropriate by such Party for the County Storage Parcel or County Property (as applicable). If applicable, each Party shall cause all utility meters, if any, to be read as of the Closing Date, and each Party agrees to pay at the Closing all utility bills and charges, if any, accruing up to and including the Closing Date for the County Storage Parcel or County Property (as applicable).

16. **Default and Remedies.**

(a) Each Party to this Contract shall be in default hereunder if such Party (the "Defaulting Party") fails to cure its breach of a covenant or obligation made or undertaken by the Defaulting Party hereunder within ten (10) days after the Defaulting Party's receipt from the other Party (the "Enforcing Party") of a reasonably detailed written notice specifying such breach (the "Breach Notice") delivered to the Defaulting Party; provided, however, that if the nature of the breach of a covenant or obligation by the Defaulting Party is such that more than ten (10) days are reasonably required to cure, then such default shall be deemed to have been cured if the Defaulting Party commences such performance within said ten (10) day period and thereafter diligently and continuously completes the required action within a reasonable time given the circumstances. If the Defaulting Party fails to cure the breach within such ten (10)-day time period (as may be extended by the immediately preceding sentence) and the Closing does not occur by reason of such default, then the Enforcing Party may, as their sole and exclusive remedy, either: (i) elect to terminate this Contract by written notice to the Defaulting Party, in which event the

Enforcing Party shall be entitled to pursue any remedies available at law or in equity (including an action for damages); or (ii) seek specific performance; provided, however, that any action for specific performance by the Enforcing Party must be filed within sixty (60) days after the Defaulting Party's default or the Enforcing Party's right to specific performance shall be deemed irrevocably waived. Notwithstanding anything herein to the contrary, in the event that specific performance is not available to the Enforcing Party due to the acts or omissions of the Defaulting Party, then the Enforcing Party shall have all rights and remedies available at law or in equity.

(b) The representations and warranties set forth in Section 8 above (collectively, the "Representations & Warranties", and each a "Representation & Warranty") are expressly limited to exclude any information contained in either the SRA Materials or the County Materials, as applicable, to the extent such materials were actually provided by the disclosing party to the non-disclosing party. The Representations and Warranties and any other covenants or obligations which expressly survive Closing or the earlier termination of this Contract (collectively, "Surviving Provisions") shall survive Closing or such termination (as applicable) for a period of twelve (12) months after the Closing Date or the date of such termination (as applicable) (the "Survival Period"). SRA or the County (as the case may be) may pursue a claim for any loss, costs, damages, expenses, obligations, and reasonable attorneys' fees incurred as a result of a breach of a Representation & Warranty made by SRA or the County (as the case may be) pursuant to Section 8, provided that SRA or the County (as applicable) notifies the other Party in writing of such matter on or before the expiration of the Survival Period. All suits or actions for breach of any Surviving Provisions shall be brought within the Survival Period, or shall forever be barred. Notwithstanding the foregoing, if SRA or the County obtain actual knowledge that any of the Representations & Warranties made by the other Party are untrue prior to Closing (the "Discovering Party") and despite that knowledge elected to close regardless, then the other Party shall have no liability to the Discovering Party in connection with such inaccurate Representation & Warranty and the Discovering Party shall be deemed to have waived any right of recovery or any other remedy with respect to the same.

(c) IN NO EVENT SHALL ANY PARTY SEEK OR BE ENTITLED TO RECOVER ANY SPECIAL, CONSEQUENTIAL, PUNITIVE, SPECULATIVE OR INDIRECT DAMAGES FOR ANY BREACH OF THE COVENANTS, OBLIGATIONS, REPRESENTATIONS OR WARRANTIES UNDER THIS CONTRACT FROM ANY OTHER PARTY, ALL OF WHICH SUCH DAMAGES THE PARTIES SPECIFICALLY IRREVOCABLY WAIVE.

17. Disclaimers.

(a) The County and SRA each acknowledge and agree (in such capacity, the "Disclaiming Party") that, except as expressly contained in this Contract, the deeds, and other documents delivered at Closing, neither SRA nor the County (as applicable), nor anyone acting for or on behalf of such Parties (SRA and the County in such capacity, together with anyone acting on such Party's behalf, are referred to herein as the "Conveying Party"), has made any representation, statement, warranty or promise to the Disclaiming Party concerning the physical aspects and condition of the County Storage Parcel, the Option Parcels, or the County Property (as applicable), the feasibility, desirability, or adaptability thereof for any particular use, or the projected income or expenses for the County Storage Parcel, the Option Parcels, or the County Property (as applicable). Except as expressly set forth in this Contract, the deeds, or any other closing documents, the Conveying Party has not made any warranty or representation, express or implied as to the merchantability, quantity, quality, physical condition or operation of the respective properties, zoning, the suitability or fitness of the County Storage Parcel, the Option Parcels, or the County Property (as applicable) or any improvements thereon for any specific or general use or purpose, the availability of water, sewer or other utility service, or any other matter affecting or relating to the County Storage Parcel, the Option Parcels, or the County Property (as applicable), the development or use thereof including but not limited to, compliance with any Environmental Laws. The Disclaiming Party is not relying

on any statement or representations made by the Conveying Party not embodied herein, in the deeds or other documents delivered at Closing. The Disclaiming Party hereto acknowledges that the provisions of this Contract for inspection and investigation are adequate to enable the Disclaiming Party to make its own determination with respect to merchantability, quantity, quality, physical condition or operation of the County Storage Parcel, the Option Parcels, or the County Property (as applicable), zoning, suitability or fitness of the County Storage Parcel, the Option Parcels, or the County Property (as applicable) or any improvements thereon, for any specific or general use or purpose, the availability of water, sewer or other utility service or any other matter affecting or relating to the County Storage Parcel, the Option Parcels, or the County Property (as applicable), the development or use thereof, including without limitation, compliance with any Environmental Laws.

(b) In particular, but without in any way limiting the foregoing, the Disclaiming Party hereby releases the Conveying Party from any and all responsibility, liability, and claims for or arising out of the presence on or about the County Storage Parcel, the Option Parcels, or the County Property (as applicable) (including in the soil, air, structures, and surface and subsurface water) of materials, wastes or substances that are or become regulated under or that are or become classified as toxic or hazardous, under any Environmental Laws, including without limitation, petroleum, oil, gasoline or other petroleum products, byproducts or waste.

(c) The Disclaiming Party is acquiring the County Storage Parcel, the Option Parcels (if and as applicable), or the County Property (as applicable) based on its own inspection and examination thereof, in a "AS-IS", "WHERE IS" condition and basis with all faults. The Disclaiming Party hereby waives and disclaim all warranties of any type or kind whatsoever with respect to the County Storage Parcel, the Option Parcels (if and as applicable), or the County Property (as applicable) (except as expressly contained herein or in the conveyance deeds, or any other documents delivered at Closing), express or implied, including, by way of description but not limitation, those of fitness for a particular purpose, tenantability, habitability, or use.

18. **Special Taxing Districts.** SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND EXCESSIVE TAX BURDENS TO SUPPORT THE SERVICING OF SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. EACH PARTY SHOULD INVESTIGATE THE DEBT FINANCING REQUIREMENTS OF THE AUTHORIZED GENERAL OBLIGATION INDEBTEDNESS OF SUCH DISTRICTS, EXISTING MILL LEVIES OF SUCH DISTRICTS SERVICING SUCH INDEBTEDNESS, AND THE POTENTIAL FOR AN INCREASE IN SUCH MILL LEVIES. SRA recognizes that the County is exempt from paying taxes indicated herein.

19. **Commissions.** The Parties represent and warrant to each other that there are no finders, real estate brokers, salesmen, or other persons entitled to claim a commission or fee in relation to this transaction. Each Party shall be solely responsible for the payment of any commission, finder's fee, or similar compensation due to any broker or finder claiming through such Party. The obligations, representations, warranties, and indemnity obligations contained in this Section 19 shall survive the Closing or the earlier termination of this Contract.

20. **Further Assurances.** Each Party agrees that at the request of the other Party it will at any time hereafter make such further assurances and execute or cause to be executed such further instruments

as may be reasonably requested by the other Party in order that this Contract may be fully performed in accordance with its intent and provisions.

21. **Governing Law.** This Contract shall be governed by and construed in accordance with the laws of the State of Colorado applicable to contracts made and performed entirely therein.

22. **Consideration.** Each Party agrees that the covenants and promises contained herein are good and sufficient consideration for the respective obligations required hereunder.

23. **Captions.** Article and section headings used in this Contract are for convenience or reference only and shall not affect the construction of any provision of this Contract.

24. **Recording.** The Parties hereby covenant and agree that no Party may record this Contract or a memorandum of this Contract without the other Party's prior written consent (such consent in the other Party's sole discretion).

25. **Exhibits.** All exhibits referred to herein and attached hereto are hereby incorporated herein by this reference.

26. **Assignment.** No Party hereto shall have the right to assign this Contract or any of its rights or obligations hereunder to any persons, corporations, or other entity without the written approval of the other Party (such approval in the other Party's sole discretion). Notwithstanding the immediately preceding sentence, it is understood and agreed that SRA may assign the rights and obligations of this Contract to one or more entities (i) directly or indirectly owned or controlled by SRA, (ii) directly or indirectly controlling, controlled by or under common control with SRA, or (iii) that are successor by merger or acquisition (each a "SRA Affiliate") without the consent of the County (a "SRA Affiliate Assignment"). No assignment of this Contract or either Party's rights hereunder shall relieve the originally named Party of its liabilities under this Contract.

27. **Notices.** All notices, demands, requests, and other communications required or permitted hereunder shall be in writing, and shall be: (a) personally delivered with a written receipt of delivery; (b) sent by a nationally-recognized overnight delivery service requiring a written acknowledgement of receipt or providing a certification of delivery or attempted delivery; (c) sent by certified or registered mail, return receipt requested; or (d) sent by electronic delivery with an original copy thereof transmitted to the recipient by one of the means described in subsections (a) through (c) no later than two (2) business days thereafter. All notices shall be deemed effective when actually delivered as documented in a delivery receipt; provided, however, that if the notice was sent by overnight courier or mail as aforesaid and is affirmatively refused or cannot be delivered during customary business hours by reason of the absence of a signatory to acknowledge receipt, or by reason of a change of address with respect to which the addressor did not have either knowledge or written notice delivered in accordance with this paragraph, then the first attempted delivery shall be deemed to constitute delivery. Each Party shall be entitled to change its address for notices from time to time by delivering to the other Party notice thereof in the manner herein provided for the delivery of notices. All notices shall be sent to the addressee at its address set forth following its name below:

To the County:

Douglas County
100 Third Street
Castle Rock, Colorado 80108
Attn: Directors of: Facilities, Engineering, and Open Space
Email: BOCC@douglas.co.us

with a copy to:

Douglas County Attorney's Office
100 Third Street
Castle Rock, Colorado 80108
Email: Attorney@douglas.co.us

To SRA:

SR Acquisitions, LLC
c/o Sterling Ranch, LLC
8155 Piney River Avenue, Suite 200
Littleton, Colorado 80125
Attn: Brock Smethills
Email: brocks@sterlingranchcolorado.com

with a copy to:

SR Acquisitions, LLC
c/o Sterling Ranch, LLC
8155 Piney River Avenue, Suite 200
Littleton, Colorado 80125
Attn: Jake Spratt
Email: legalnotices@sterlingranchcolorado.com

and a copy to:

Brownstein Hyatt Farber Schreck, LLP
675 15th Street, Suite 2900
Denver, Colorado 80202
Attn: Nicholas J. Larson, Esq.
Email: nlarson@bhfs.com

Any notice required hereunder to be delivered to the Escrow Agent shall be delivered in accordance with above provisions as follows:

Land Title Guarantee Company
3033 East First Avenue Suite 600
Denver, Colorado 80206
Attn: Derek Greenhouse
Email: dgreenhouse@ltgc.com

Unless specifically required to be delivered to the Escrow Agent pursuant to the terms of this Contract, no notice hereunder must be delivered to the Escrow Agent in order to be effective so long as it is delivered to the other Party in accordance with the above provisions.

28. **Computation of Time.** The time in which any act under this Contract is to be completed shall be computed by excluding the first day and including the last day. If the last day of any time period stated herein shall fall on a Saturday, Sunday, or State of Colorado legal holiday, then the duration of such time period shall be extended so that it shall end on the next succeeding day which is not a Saturday, Sunday or State of Colorado legal holiday. Unless preceded by the word "business", the word "day" shall mean a calendar day.

29. **Attorneys' Fees.** If any Party institutes proceedings to enforce any of the terms and provisions hereof, each Party shall be responsible for its own attorneys' fees, and all other costs and expenses related thereto and may not recover the same against the other Party.

30. **Compliance with Laws.** During the course of complying with the provisions contained herein, the Parties hereto agree to comply with all applicable laws (including, but not limited, to federal, state, and local laws), rules, regulations, and codes.

31. **Severability.** In the event that any paragraph or portion of the Contract is determined to be unconstitutional, unenforceable, or invalid, such paragraph or portion of this Contract shall be stricken from and construed for all purposes not to constitute a part of this Contract, and the remaining portion of this Contract shall remain in full force and effect and shall, for all purposes, constitute this entire Contract.

32. **Construction of Contract.** All Parties hereto acknowledge that they have had the benefit of independent counsel with regard to this Contract and that this Contract has been prepared as a result of the joint efforts of all Parties and their respective counsel. Accordingly, all Parties agree that the provisions of this Contract shall not be construed or interpreted for or against any Party hereto based upon authorship.

33. **Counterparts; Electronic Signatures.** This Contract may be executed in counterparts and shall constitute an agreement binding on all Parties notwithstanding that all Parties are not signatories to the original or the same counterpart provided that all Parties are furnished a copy or copies thereof reflecting the signature of all Parties. Additionally, this Contract may be executed using a digital image (including but not limited to an image in the form of a PDF, JPEG, GIF file, DocuSign, SignNow, or other e-signature), and the same shall be deemed as a true and correct original.

34. **New Encumbrances Against Property.** No Party hereto will cause or permit any mortgage, deed of trust, lien, encumbrance, covenant, condition, restriction, assessment, easement, right-of-way, obligation, encroachment, or liability whatsoever, to be placed of record with respect to either the County Storage Parcel or County Property prior to the Closing without the prior written consent of the other Party (such consent in the other Party's sole discretion).

35. **Confidentiality.** The Parties shall not disclose the terms and conditions contained in this Contract and shall keep the same confidential, provided that each Party may disclose the terms and conditions of this Contract (a) as required by law, (b) to consummate the terms of this Contract, or any financing relating thereto, or (c) to each Party's lenders, attorneys, consultants, employees, and accountants. Unless such information is already a public record, any information obtained by either Party in the course of its inspection of the County Property or SRA Property (as the case may be) and any materials or documents provided by either Party hereunder, shall be confidential and each Party shall be prohibited from making such information public to any other person or entity other than the SRA Consultants or County Consultants, without the other Party's prior written authorization, which may be granted or denied in such Party's sole discretion.

36. **Benefit of Agreement.** This Contract shall be binding upon and inure to the benefit of the Parties and their respective heirs, legal representatives, successors, and permitted assigns.

37. **Entire Agreement; Amendments.** This Contract embodies the entire agreement between the Parties hereto concerning the subject matter of this Contract and supersedes all prior conversations, proposals, negotiations, understandings and contracts, whether written or oral. This Contract shall not be amended, altered, changed, modified, supplemented, or rescinded in any manner except by a written contract executed by all of the Parties; provided, however, that, the signature of the Escrow Agent shall not be required as to any amendment of this Contract.

38. **Option Parcels.** SRA agrees to grant certain options to County (each an "Option" and collectively the "Options") to acquire certain option parcels (each an "Option Parcel" and collectively the "Option Parcels") on the terms set forth below. If County elects to exercise an Option, then SRA agrees at

its sole cost and expense to provide the County with a title commitment covering the applicable Option Parcel (an “Option Commitment”) within ten days of SRA’s receipt of an Option Exercise Notice. SRA shall have no obligation to remove and County shall have no right to object to any exceptions set forth in the Option Commitment that existed as of the Closing under this Contract, except (i) SRA will remove any Monetary Encumbrances created by SRA after the Closing Date, and (ii) the County may object to (and SRA shall have up to ninety days to remove or otherwise cure) any new matter of record reflected on an Option Commitment that will have a material, adverse effect on the County’s intended development of the applicable Option Parcel (a “New Exception”). If SRA is unable or unwilling to remove a Monetary Encumbrance or a New Exception, then County shall either accept the New Exception at its sole discretion, or be deemed to have timely waived the applicable Option – except for Option 3, in which case if the County does not accept the New Exception SRA will pay the County Three Hundred Eighty Thousand Dollars (\$380,000.00) as just compensation for terminating Option 3. If County elects to exercise an Option, SRA will convey the applicable Option Parcel to County by Special Warranty Deed subject to all matters of record.

(a) Option Parcel 1

- i. *Option Grant and Payment.* SRA hereby grants to County, beginning on the Closing Date and expiring on the date that is six months after the Closing Date (“Option Period 1”), the exclusive right and option (the “Option 1”) to acquire from SRA that certain portion of the SRA Property, consisting of approximately 25 acres, as generally depicted as Option Parcel #1 on Exhibit B-1 (“Option Parcel 1”) pursuant to the terms and conditions set forth in this Section 38(a). At Closing, the County agrees to pay SRA the sum of One Hundred and No/100 Dollars (\$100.00), (the “Option Payment”), as good and valuable consideration for the Options. The Option Payment shall apply to Option 1, Option 2, or Option 3, if and as applicable. Except as otherwise expressly provided herein, the Option Payment is non-refundable as independent consideration for SRA granting the Options to the County.
- ii. *Due Diligence.* During Option Period 1, County shall have the opportunity to enter onto Option Parcel 1 to conduct Environmental Tests concerning Option Parcel 1, subject to the terms and conditions set forth in Section 5 hereof. Section 5 of this Contract shall survive Closing, as to the Options. No later than sixty days after the expiration of Option Period 1, County shall deliver written notice to SRA of any issues discovered during the Environmental Tests that would materially, adversely affect the County’s intended development of Option Parcel 1 (“Revealed Conditions”) together with any reports, test results, studies, or other information evidencing the scope and extent of the Revealed Conditions. Within one hundred twenty (120) days after such notice, SRA shall have the right, but not the obligation, to give written notice to the County of its intent to remediate the Revealed Conditions at its sole expense to the extent necessary such that the County is reasonably satisfied that it will not be precluded from proceeding with its intended development of Option Parcel 1 because of the Revealed Conditions. If SRA elects to complete the remediation, it will use commercially reasonable efforts to complete such remediation within twelve (12) months after receipt of the Revealed Conditions notice. If SRA completes the remediation such that the County is reasonably satisfied that it will not be precluded from proceeding with its intended development of Option Parcel 1 because of the Revealed Conditions, then the County will be deemed to have exercised Option 1 and the closing on Option Parcel 1 shall take place within ten days of SRA’s delivery of written notice to County indicating that the remediation has been completed and the County’s acceptance of that remediation as sufficient. If SRA notifies the County that

SRA is unwilling or unable to timely complete the remediation in accordance with this Section or 12 months after receipt of the Revealed Conditions (unless the Parties agree in writing to allow more time) if no such notice is given, Option 1 shall be terminated and the County shall be entitled to exercise Option 2.

iii. *Option Exercise Notice.* County shall have the right to exercise Option 1 by giving written notice thereof (the “Option Exercise Notice”) to SRA prior to the expiration of Option Period 1, time being of the essence. If County has not exercised Option 1 on or before the date that is 30 days prior to the expiration of Option Period 1, SRA will provide written notice to County indicating the date on which Option Period 1 expires at least ten days prior to such date. If County fails to timely deliver the Option Exercise Notice, then Option 1 shall automatically terminate and SRA shall have the option, but not the obligation, to also terminate Option 2 and Option 3 by paying to the County Two Hundred Fifty-Eight Thousand Three Hundred Dollars and 00/100 (\$258,300.00) (“Buyout Price”). Upon payment of the Buyout Price Options 2 and 3 shall fully and finally terminate. If SRA does not elect to pay the Buyout Price, then Option 1 will be deemed timely waived by the County and Options 2 and 3 shall survive pursuant to the terms below.

(b) Option Parcel 2

i. *Option Grant and Payment.* SRA hereby grants to County, beginning on the date on which Option 1 is waived or otherwise terminated and expiring on the date that is six months after such date (“Option Period 2”), the exclusive right and option (the “Option 2”) to acquire from SRA that certain portion of the SRA Property, consisting of approximately 13.3 acres suitable for the County’s intended uses, as generally depicted as Option Parcel #2 on Exhibit B-1 (“Option Parcel 2”) pursuant to the terms and conditions set forth in this Section 38.

ii. *Due Diligence.* During Option Period 2, County shall have the opportunity to enter onto Option Parcel 2 to conduct Environmental Tests concerning Option Parcel 2, subject to the terms and conditions set forth in Section 5 hereof. Section 5 of this Contract shall survive Closing, as to the Options. No later than sixty days after the expiration of Option Period 2, County shall deliver written notice to SRA of any issues discovered during the Environmental Tests that would materially, adversely affect the County’s intended development of Option Parcel 2 (“Revealed Conditions”) together with any reports, test results, studies, or other information evidencing the scope and extent of the Revealed Conditions. Within one hundred twenty (120) days after such notice, SRA shall have the right, but not the obligation, to give written notice to the County of its intent to remediate the Revealed Conditions at its sole expense to the extent necessary such that the County is reasonably satisfied that it will not be precluded from proceeding with its intended development of Option Parcel 2 because of the Revealed Conditions. If SRA elects to complete the remediation, it will use commercially reasonable efforts to complete such remediation within twelve (12) months after receipt of the Revealed Conditions notice. If SRA completes the remediation such that the County is reasonably satisfied that it will not be precluded from proceeding with its intended development because of the Revealed Conditions, then the County will be deemed to have exercised Option 2 and the closing on Option Parcel 2 shall take place within ten days of SRA’s delivery of written notice to County indicating that the remediation has been completed and the County’s acceptance of that remediation as sufficient. Once SRA notifies the County that SRA is unwilling or

unable to timely complete the remediation in accordance with this Section or 12 months after receipt of the Revealed Conditions (unless the Parties agree in writing to allow more time) if no such notice is given, Option 2 shall be terminated and the County shall be entitled to exercise Option 3.

iii. *Option Exercise Notice.* County shall have the right to exercise Option 2 by giving written notice thereof (the “Option Exercise Notice”) to SRA prior to the expiration of the Option Period 2, time being of the essence. If County has not exercised Option 2 on or before the date that is 30 days prior to the expiration of Option Period 2, SRA will provide written notice to County indicating the date on which Option Period 2 expires at least ten days prior to such date. If County fails to timely deliver the Option Exercise Notice, then Option 2 shall automatically terminate and SRA shall have the option, but not the obligation, to also terminate Option 3 by paying to the County the Buyout Price. Upon payment of the Buyout Price Option 3 shall fully and finally terminate. If SRA does not elect to pay the Buyout Price, then Option 2 will be deemed timely waived by the County and Option 3 shall survive pursuant to the terms below.

iv. *Development Costs.* The County acknowledges that it would be inefficient and highly impractical to improve Option Parcel 2 separately from the rest of the intended business park, and that the Option Parcel 2 will benefit from certain regional improvements that will be constructed as part of the intended business park. If the County acquires the Option Parcel 2, SRA will provide to County a good faith estimate of the pro rata per acre share of costs of any improvements to be completed by SRA that directly serve the site (limited to grading, stormwater infrastructure, wet and dry utility infrastructure water, access roads, and other necessary and customary horizontal improvements, as well as design costs, construction management costs, approval and permitting fees, and any other third-party “soft costs” that are necessary and customary, provided that the County shall have the right to review and reasonably object to any allocation of costs if the County reasonably believes such costs do not relate to infrastructure that directly serves Option Parcel 2 or are not necessary or customary) and will notify the County of the share of such development costs allocable to Option Parcel 2 (the “Cost Share Amount”). Pursuant to Section 3(e), the County’s Cost Share Amount shall not include the cost to install any storm drainage detention facilities to the extent the proposed storm drainage conveyance, detention, and water quality facilities intended to replace existing storm drainage capacity that served the County Parcel and Waterton Road prior to Closing. In addition, to the extent the County installs any new infrastructure after Closing that actually benefits the SRA Development Parcel (such as installation of utilities to serve the County-owned parcel west of the EVOC), then the County’s Cost Share Amount shall be offset by an amount equal to an equitable allocation of the costs of such improvements to the SRA Development Parcel. If SRA notifies the County of its Cost Share Amount on or before September 1 of any calendar year, then the County shall budget and appropriate funds not less than the Cost Share Amount in the budget for the immediately succeeding calendar year (or, if SRA provides such notice after September 1, in the second succeeding calendar year). If the County does not timely budget and appropriate the funds, then SRA shall have the option (but not the obligation) to terminate Option 2 and Option 3 by paying the Buyout Price to the County—or, if the County has already exercised Option 2 and acquired Option Parcel 2, then SRA may repurchase Option Parcel 2 from the County and the purchase price shall equal the Buyout Price. This subsection 38(b)(iv) shall survive Closing. The County will hold the funds sufficient to pay the Cost Share Amount until receiving a verified invoice from SRA for any completed improvements

benefiting the appropriate Option Parcel. Upon substantial completion of the improvements benefitting the appropriate Option Parcel, all unused appropriated funds for the Cost Share Amount will be waived by SRA and the County released from any further obligation under this subsection.

(c) Option Parcel 3

- i. *Option Grant and Payment.* SRA hereby grants to County, beginning on the date on which Option 2 is waived or otherwise terminated and expiring on the date that is thirty days after such date (“Option Period 3”), the exclusive right and option (the “Option 3”) to acquire from SRA that certain portion of the SRA Property, consisting of approximately 12.3 acres suitable for the County’s intended uses, generally depicted as Option Parcel #3 on Exhibit B-1 (“Option Parcel 3”) pursuant to the terms and conditions set forth in this Section 38.
- ii. *Due Diligence.* With respect to Option Parcel 3 which is currently located entirely on County Property, except for any New Exceptions, the County hereby waives any inspection and testing rights, including without limitation review of title or environmental matters so long as SRA has made no changes to these matters since the Closing that materially adversely affect the County’s ability to use the Option Parcel as it originally intended. If County delivers the Option Exercise Notice as to Option Parcel 3, County agrees to close on the purchase of Option Parcel 3 within ten days of the delivery to SRA of such notice.
- iii. *Option Exercise Notice.* County shall have the right to exercise Option 3 by giving written notice thereof (the “Option Exercise Notice”) to SRA prior to the expiration of the Option Period 3, time being of the essence. If County fails to timely deliver the Option Exercise Notice prior to the expiration of the Option Period 3, then SRA shall have the option, but not the obligation, to terminate Option 3 by paying to the County the Buyout Price. Upon payment of the Buyout Price Option 3 shall fully and finally terminate. If SRA does not elect to pay the Buyout Price, then it will instead deliver a deed for Option Parcel 3 as if the County had timely exercised the option.
- iv. *Development Costs.* The County acknowledges that it would be inefficient and highly impractical to improve Option Parcel 3 separately from the rest of the intended business park, and that Option Parcel 3 will benefit from certain regional improvements that will be constructed as part of the intended business park. If the County acquires the Option Parcel 3, SRA will provide to County a good faith estimate of the pro rata per acre share of costs of any improvements to be completed by SRA that directly serve the site (limited to grading, stormwater infrastructure, wet and dry utility infrastructure water, access roads, and other necessary and customary horizontal improvements, as well as design costs, construction management costs, approval and permitting fees, and any other third-party “soft costs” that are necessary and customary, provided that the County shall have the right to review and reasonably object to any allocation of costs if the County reasonably believes such costs do not relate to infrastructure that directly serves Option Parcel 3 or are not necessary or customary) and will notify the County of the share of such development costs allocable to Option Parcel 3 (the “Cost Share Amount”). Pursuant to Section 3(e), the County’s Cost Share Amount shall not include the cost to install any storm drainage detention facilities to the extent the proposed storm drainage conveyance, detention, and water quality facilities intended to replace existing storm drainage capacity that served the County

Parcel and Waterton Road prior to Closing. In addition, to the extent the County installs any new infrastructure after Closing that actually benefits the SRA Development Parcel (such as installation of utilities to serve the County-owned parcel west of the EVOC), then the County's Cost Share Amount shall be offset by an amount equal to an equitable allocation of the costs of such improvements to the SRA Development Parcel. If SRA notifies the County of its Cost Share Amount on or before September 1 of any calendar year, then the County shall budget and appropriate funds not less than the Cost Share Amount in the budget for the immediately succeeding calendar year (or, if SRA provides such notice after September 1, in the second succeeding calendar year). If the County does not timely budget and appropriate the funds, then SRA shall have the option (but not the obligation) to terminate Option 3 by paying the Buyout Price to the County—or, if the County has already exercised Option 1 or Option 2 and acquired either Option Parcel 2 or Option Parcel 3, then SRA may repurchase the applicable Option Parcel from the County and the purchase price shall equal the Buyout Price. This subsection 38(c)(iv) shall survive Closing. The County will hold the funds sufficient to pay the Cost Share Amount until receiving a verified invoice from SRA for any completed improvements benefiting the appropriate Option Parcel. Upon substantial completion of the improvements benefitting the appropriate Option Parcel, all unused appropriated funds for the Cost Share Amount will be waived by SRA and the County released from any further obligation under this subsection.

v. Purchase and Sale Agreement. The terms of this Contract shall survive Closing of the County Storage Parcel with respect to the Option Parcels until expiration or termination of the last applicable Option Period. If County timely exercises any Option pursuant to this Section, then the transfer of ownership of the applicable Option Parcel shall be as set forth in this Contract as if the applicable Option Parcel were originally included as part of the County Storage Parcel.

39. **Conservation Easement.** The Parties acknowledge that the acreage of the Conservation Easement will be changed if County exercises Option 1 or Option 2 and thus SRA will not be able to identify the boundaries of the Conservation Easement Parcel prior to Closing. SRA agrees to use commercially reasonable efforts to record the Conservation Easement within one year of the Closing Date. County agrees to cooperate as necessary to effectuate the recording of the Conservation Easement and shall not take any action which would prevent SRA from recording the Conservation Easement in accordance with this Contract. The Conservation Easement Parcel shall be granted through SRA's execution and recording of a perpetual, non-exclusive easement granted to the County as “beneficiary” or “recipient” of the easement, and shall be subject to certain limitations relating to existing use restrictions recorded against the SRA Property that will preserve the conservation values of maintaining a wildlife migration corridor, a development buffer around Louviers, and the local natural ecosystem. The County acknowledges that SRA will not seek tax credits in connection with the Conservation Easement, and accordingly, shall not be required to satisfy the requirements of C.R.S. § 38-30.5-101 et seq. The County hereby agrees to provide such access to the Conservation Easement Parcel via a right of way from Waterton Road at a location to be mutually agreed by the Parties. In addition, any of the following improvements will be permitted on the Conservation Easement if approved in advance and in writing by the County: other connections to streets and roadways, signage, storm drainage infrastructure, utilities, and fencing.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Parties hereto have executed this Contract, effective as of the Effective Date.

THE COUNTY:

BOARD OF COUNTY COMMISSIONERS OF
THE COUNTY OF DOUGLAS

By: _____
Name: _____
Title: _____

SRA:

SR ACQUISITIONS, LLC,
a Colorado limited liability company

By: _____
Name: _____
Title: _____

[End of Signature Pages]

EXHIBIT A

LEGAL DESCRIPTION OF COUNTY PROPERTY

Legal Description

PARCEL A-1:

A PARCEL OF LAND LOCATED IN THE NORTH HALF OF SECTION 32, TOWNSHIP 6 SOUTH, RANGE 68 WEST, OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 32, FROM WHICH THE CENTER QUARTER CORNER OF SAID SECTION 32 BEARS SOUTH 00°33'39" EAST, A DISTANCE OF 2,647.77 FEET, WITH ALL BEARINGS HEREON ARE REFERENCED THERETO;

THENCE SOUTH 00°33'39" EAST, ALONG THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 32, A DISTANCE OF 136.49 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 49°17'28" EAST, A DISTANCE OF 187.87 FEET;

THENCE SOUTH 40°42'32" WEST, A DISTANCE OF 59.98 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 530.00 FEET;

THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 41°16'10", AN ARC LENGTH OF 381.75 FEET TO A POINT OF CUSP ON THE WEST RIGHT-OF-WAY OF MOORE ROAD;

THENCE NORTH 00°33'39" WEST, ALONG SAID WEST RIGHT-OF-WAY, A DISTANCE OF 544.92 FEET;

THENCE SOUTH 49°17'28" EAST, A DISTANCE OF 39.91 FEET TO THE POINT OF BEGINNING.

PARCEL A-2:

A PARCEL OF LAND LOCATED IN THE EAST HALF OF SECTION 32, TOWNSHIP 6 SOUTH, RANGE 68 WEST, OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 32, FROM WHICH THE CENTER QUARTER CORNER OF SAID SECTION 32 BEARS SOUTH 00°33'39" EAST, A DISTANCE OF 2,647.77 FEET, WITH ALL BEARINGS HEREON ARE REFERENCED THERETO;

THENCE SOUTH 03°10'59" EAST, A DISTANCE OF 655.74 FEET TO A POINT OF CUSP ON THE EAST RIGHT-OF-WAY OF MOORE ROAD AND THE POINT OF BEGINNING, BEING THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 470.00 FEET;

THENCE NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 41°15'56", AN ARC LENGTH OF 338.50 FEET;

THENCE NORTH 40°42'32" EAST, A DISTANCE OF 59.98 FEET;

THENCE SOUTH 49°16'59" EAST, A DISTANCE OF 375.05 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1,437.50 FEET;

THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 25°05'50", AN ARC LENGTH OF 629.67 FEET;

THENCE SOUTH 24°11'09" EAST, A DISTANCE OF 1,750.92 FEET;

THENCE SOUTH 66°19'02" WEST, A DISTANCE OF 34.18 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 281.50 FEET;

THENCE WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 23°41'48", AN ARC LENGTH OF 116.42 FEET;

THENCE NORTH 89°59'09" WEST, A DISTANCE OF 604.67 FEET;

THENCE SOUTH 00°28'52" WEST, A DISTANCE OF 627.09 FEET;

THENCE SOUTH 89°58'51" WEST, A DISTANCE OF 747.90 FEET TO A POINT ON SAID EAST RIGHT-OFWAY LINE OF MOORE ROAD;

THENCE, ALONG SAID EAST RIGHT-FO-WAY, THE FOLLOWING TWO (2) COURSES;

1. NORTH 00°32'40" WEST, A DISTANCE OF 645.34 FEET;

2. NORTH 00°33'39" WEST, A DISTANCE OF 2,005.29 FEET TO THE POINT OF BEGINNING.

PARCELA-3:

A PARCEL OF LAND LOCATED IN THE EAST HALF OF SECTION 32 AND THE SOUTHWEST QUARTER OF SECTION 33, TOWNSHIP 6 SOUTH, RANGE 68 WEST, OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 32, FROM WHICH THE CENTER QUARTER OF SAID SECTION 32 BEARS SOUTH 00°33'39" EAST, A DISTANCE OF 2,647.77 FEET, WITH ALL BEARINGS HEREON ARE REFERENCED THERETO;

THENCE NORTH 89°51'17" EAST, ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 32, A DISTANCE OF 34.33 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 89°51'17" EAST, CONTINUING ALONG SAID NORTH LINE, A DISTANCE OF 1,663.01 FEET;

THENCE SOUTH 08°57'18" EAST, A DISTANCE OF 1,229.03 FEET;

THENCE NORTH 81°28'38" EAST, A DISTANCE OF 60.00 FEET;

THENCE SOUTH 45°51'20" EAST, A DISTANCE OF 55.33 FEET;

THENCE SOUTH 04°01'58" EAST, A DISTANCE OF 117.13 FEET;

THENCE SOUTH 67°21'42" WEST, A DISTANCE OF 85.38 FEET;

THENCE SOUTH 08°42'29" EAST, A DISTANCE OF 2,517.74 FEET;

THENCE SOUTH 24°11'09" EAST, A DISTANCE OF 951.05 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 4,600.00 FEET;

THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 07°15'03", AN ARC LENGTH OF 582.13 FEET;

THENCE SOUTH 73°03'54" WEST, A DISTANCE OF 37.58 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 4,562.42 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 73°03'54" WEST;

THENCE NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 07°15'03", AN ARC LENGTH OF 577.37 FEET;

THENCE NORTH 24°11'09" WEST, A DISTANCE OF 4,131.21 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1,562.50 FEET;

THENCE NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 25°05'50", AN ARC LENGTH OF 684.42 FEET;

THENCE NORTH 49°16'59" WEST, A DISTANCE OF 687.00 FEET TO THE POINT OF BEGINNING.

EXHIBIT B

LEGAL DESCRIPTION OF SRA PROPERTY

A PARCEL OF LAND BEING A PART OF SECTIONS 32 AND 33, TOWNSHIP 6 SOUTH, AND SECTION 4, TOWNSHIP 7 SOUTH, ALL RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 32;

THENCE ALONG THE NORTHERLY LINE OF SAID SECTION 32 NORTH 89°51'17" EAST, A DISTANCE OF 1697.35 FEET TO THE EASTERLY LINE OF THAT PARCEL OF LAND RECORDED AT RECEPTION NO. 2014021746 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE AND THE POINT OF BEGINNING;

THENCE CONTINUING ALONG SAID NORTHERLY LINE NORTH 89°51'17" EAST, A DISTANCE OF 558.47 FEET TO THE NORTHWEST CORNER OF PARCEL D-2 RECORDED IN BOOK 2339 AT PAGE 1183 IN SAID RECORDS;

THENCE ALONG THE WESTERLY LINES OF SAID PARCEL THE FOLLOWING (8) COURSES:

1. SOUTH 46°26'51" EAST, A DISTANCE OF 1,030.86 FEET;
2. SOUTH 41°48'51" EAST, A DISTANCE OF 99.68 FEET;
3. SOUTH 58°18'05" EAST, A DISTANCE OF 40.88 FEET;
4. SOUTH 43°59'11" EAST, A DISTANCE OF 730.63 FEET;
5. SOUTH 19°17'03" EAST, A DISTANCE OF 43.91 FEET;
6. SOUTH 10°24'22" WEST, A DISTANCE OF 30.03 FEET;
7. SOUTH 38°27'02" EAST, A DISTANCE OF 333.07 FEET;
8. SOUTH 54°13'44" EAST, A DISTANCE OF 44.31 FEET TO THE NORTHERLY LINE OF THAT PARCEL DESCRIBED AS THE POND EXHIBIT AND EXCEPTED FROM SAID PARCEL D-2;

THENCE ALONG THE BOUNDARY LINES OF SAID POND EXHIBIT THE FOLLOWING (4) COURSES:

1. NORTH 35°46'15" EAST, A DISTANCE OF 287.80 FEET;
2. NORTH 89°59'27" EAST, A DISTANCE OF 326.80 FEET;
3. SOUTH 33°53'23" EAST, A DISTANCE OF 385.17 FEET;
4. SOUTH 22°57'33" WEST, A DISTANCE OF 353.81 FEET TO SAID WESTERLY LINE OF PARCEL D-2;

THENCE ALONG THE WESTERLY LINES OF SAID PARCEL THE FOLLOWING (19) COURSES:

1. SOUTH 54°13'44" EAST, A DISTANCE OF 389.74 FEET;
2. SOUTH 20°30'58" WEST, A DISTANCE OF 283.69 FEET;
3. SOUTH 28°09'17" EAST, A DISTANCE OF 453.74 FEET;
4. SOUTH 88°33'42" EAST, A DISTANCE OF 257.56 FEET;

5. SOUTH 56°28'21" EAST, A DISTANCE OF 63.92 FEET;
 6. SOUTH 48°30'01" EAST, A DISTANCE OF 30.19 FEET;
 7. SOUTH 37°06'55" EAST, A DISTANCE OF 30.14 FEET;
 8. SOUTH 23°22'13" EAST, A DISTANCE OF 37.34 FEET;
 9. SOUTH 41°10'12" EAST, A DISTANCE OF 249.14 FEET;
 10. SOUTH 04°56'19" WEST, A DISTANCE OF 95.55 FEET;
 11. SOUTH 83°45'39" WEST, A DISTANCE OF 167.61 FEET;
 12. SOUTH 37°28'17" WEST, A DISTANCE OF 479.01 FEET;
 13. SOUTH 47°45'30" EAST, A DISTANCE OF 52.60 FEET;
 14. SOUTH 60°42'09" EAST, A DISTANCE OF 368.23 FEET;
 15. SOUTH 48°15'44" EAST, A DISTANCE OF 105.26 FEET;
 16. SOUTH 04°03'22" EAST, A DISTANCE OF 423.54 FEET;
 17. SOUTH 11°41'19" EAST, A DISTANCE OF 337.04 FEET;
 18. SOUTH 68°21'14" WEST, A DISTANCE OF 910.58 FEET;
 19. SOUTH 12°22'53" EAST, A DISTANCE OF 31.81 FEET TO THE NORTHWEST CORNER OF LOUVIERS SUBDIVISION RECORDED AT RECEPTION NO. 1960109325 IN SAID RECORDS;
- THENCE ALONG THE BOUNDARY LINES OF SAID LOUVIERS SUBDIVISION THE FOLLOWING (11) COURSES:
1. SOUTH 12°14'08" EAST, A DISTANCE OF 125.00 FEET;
 2. NORTH 77°45'52" EAST, A DISTANCE OF 70.13 FEET;
 3. SOUTH 70°45'08" EAST, A DISTANCE OF 282.72 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 98.70 FEET;
 4. SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 27°16'00", AN ARC LENGTH OF 46.97 FEET;
 5. TANGENT TO SAID CURVE SOUTH 43°29'08" EAST, A DISTANCE OF 77.00 FEET;
 6. SOUTH 10°06'52" WEST, A DISTANCE OF 202.03 FEET;
 7. SOUTH 62°09'40" WEST, A DISTANCE OF 238.07 FEET;
 8. SOUTH 07°36'07" EAST, A DISTANCE OF 696.71 FEET;
 9. SOUTH 45°24'53" WEST, A DISTANCE OF 669.96 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 50.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 12°02'19" WEST;
 10. SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 323°45'40", AN ARC LENGTH OF 282.53 FEET;

EXHIBIT B

11. NON-TANGENT TO SAID CURVE NORTH 45°24'53" EAST, A DISTANCE OF 182.39 FEET TO A WESTERLY LINE OF PARCEL D-3 RECORDED IN BOOK 2339 AT PAGE 1201 IN SAID RECORDS;

THENCE ALONG THE BOUNDARY LINES OF SAID PARCEL D-3 THE FOLLOWING (2) COURSES:

1. SOUTH 01°44'42" EAST, A DISTANCE OF 608.07 FEET;
2. SOUTH 88°16'18" WEST, A DISTANCE OF 1493.38 FEET TO THE EASTERLY LINE OF THAT PARCEL OF LAND RECORDED AT RECEPTION NO. 2014021746 IN SAID RECORDS;

THENCE ALONG THE EASTERLY LINES OF SAID PARCEL THE FOLLOWING (13) COURSES:

1. NORTH 02°29'37" WEST, A DISTANCE OF 1,059.73 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 4,600.00 FEET;

2. NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 05°31'44", AN ARC LENGTH OF 443.89 FEET;

3. NON-TANGENT TO SAID CURVE NORTH 81°58'39" EAST, A DISTANCE OF 250.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 4,850.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 81°58'39" WEST;

4. NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 08°54'46", AN ARC LENGTH OF 754.44 FEET;

5. NON-TANGENT TO SAID CURVE SOUTH 73°03'54" WEST, A DISTANCE OF 250.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 4,600.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 73°03'54" WEST;

6. NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 07°15'03", AN ARC LENGTH OF 582.12 FEET;

7. TANGENT TO SAID CURVE NORTH 24°11'09" WEST, A DISTANCE OF 951.05 FEET;

8. NORTH 08°42'29" WEST, A DISTANCE OF 2,517.74 FEET;

9. NORTH 67°21'42" EAST, A DISTANCE OF 85.38 FEET;

10. NORTH 04°01'58" WEST, A DISTANCE OF 117.13 FEET;

11. NORTH 45°51'20" WEST, A DISTANCE OF 55.33 FEET;

12. SOUTH 81°28'38" WEST, A DISTANCE OF 60.00 FEET;

13. NORTH 08°57'18" WEST, A DISTANCE OF 1,229.03 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 356.681 ACRES, (15,537,025 SQUARE FEET), MORE OR LESS.

EXHIBIT B-1

LEGAL DESCRIPTION OF CONSERVATION EASEMENT

A PARCEL OF LAND BEING A PART OF SECTIONS 32 AND 33, TOWNSHIP 6 SOUTH, AND SECTION 4, TOWNSHIP 7 SOUTH, ALL IN RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 32;

THENCE ALONG THE NORTHERLY LINE OF THE NORTHEAST QUARTER OF SAID SECTION 32 NORTH 89°51'17" EAST, A DISTANCE OF 1697.35 FEET TO THE EASTERLY LINE OF THAT PARCEL OF LAND RECORDED AT RECEPTION NO. 2014021746 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE AND THE **POINT OF BEGINNING**;

THENCE CONTINUING ALONG SAID NORTHERLY LINE NORTH 89°51'17" EAST, A DISTANCE OF 558.47 FEET TO THE NORTHWEST CORNER OF PARCEL D-2 RECORDED IN BOOK 2339 AT PAGE 1183 IN SAID RECORDS;

THENCE ALONG THE WESTERLY LINES OF SAID PARCEL THE FOLLOWING (8) COURSES:

1. SOUTH 46°26'51" EAST, A DISTANCE OF 1,030.86 FEET;
2. SOUTH 41°48'51" EAST, A DISTANCE OF 99.68 FEET;
3. SOUTH 58°18'05" EAST, A DISTANCE OF 40.88 FEET;
4. SOUTH 43°59'11" EAST, A DISTANCE OF 730.63 FEET;
5. SOUTH 19°17'03" EAST, A DISTANCE OF 43.91 FEET;
6. SOUTH 10°24'22" WEST, A DISTANCE OF 30.03 FEET;
7. SOUTH 38°27'02" EAST, A DISTANCE OF 333.07 FEET;
8. SOUTH 54°13'44" EAST, A DISTANCE OF 44.31 FEET TO THE NORTHERLY LINE OF THAT PARCEL DESCRIBED AS THE POND EXHIBIT AND EXCEPTED FROM SAID PARCEL D-2;

THENCE ALONG THE BOUNDARY LINES OF SAID POND EXHIBIT THE FOLLOWING (4) COURSES:

1. NORTH 35°46'15" EAST, A DISTANCE OF 287.80 FEET;
2. NORTH 89°59'27" EAST, A DISTANCE OF 326.80 FEET;
3. SOUTH 33°53'23" EAST, A DISTANCE OF 385.17 FEET;
4. SOUTH 22°57'33" WEST, A DISTANCE OF 353.81 FEET TO SAID WESTERLY LINE OF PARCEL D-2;

THENCE ALONG THE WESTERLY LINES OF SAID PARCEL THE FOLLOWING (19) COURSES:

1. SOUTH 54°13'44" EAST, A DISTANCE OF 389.74 FEET;
2. SOUTH 20°30'58" WEST, A DISTANCE OF 283.69 FEET;
3. SOUTH 28°09'17" EAST, A DISTANCE OF 453.74 FEET;
4. SOUTH 88°33'42" EAST, A DISTANCE OF 257.56 FEET;
5. SOUTH 56°28'21" EAST, A DISTANCE OF 63.92 FEET;
6. SOUTH 48°30'01" EAST, A DISTANCE OF 30.19 FEET;
7. SOUTH 37°06'55" EAST, A DISTANCE OF 30.14 FEET;
8. SOUTH 23°22'13" EAST, A DISTANCE OF 37.34 FEET;
9. SOUTH 41°10'12" EAST, A DISTANCE OF 249.14 FEET;

10. SOUTH 04°56'19" WEST, A DISTANCE OF 95.55 FEET;
11. SOUTH 83°45'39" WEST, A DISTANCE OF 167.61 FEET;
12. SOUTH 37°28'17" WEST, A DISTANCE OF 479.01 FEET;
13. SOUTH 47°45'30" EAST, A DISTANCE OF 52.60 FEET;
14. SOUTH 60°42'09" EAST, A DISTANCE OF 368.23 FEET;
15. SOUTH 48°15'44" EAST, A DISTANCE OF 105.26 FEET;
16. SOUTH 04°03'22" EAST, A DISTANCE OF 423.54 FEET;
17. SOUTH 11°41'19" EAST, A DISTANCE OF 337.04 FEET;
18. SOUTH 68°21'14" WEST, A DISTANCE OF 910.58 FEET;
19. SOUTH 12°22'53" EAST, A DISTANCE OF 31.81 FEET TO THE NORTHWEST CORNER OF LOUVIERS SUBDIVISION RECORDED AT RECEPTION NO. 1960109325 IN SAID RECORDS;

THENCE ALONG THE WESTERLY BOUNDARY LINES OF SAID LOUVIERS SUBDIVISION THE FOLLOWING (11) COURSES:

1. SOUTH 12°14'08" EAST, A DISTANCE OF 125.00 FEET;
2. NORTH 77°45'52" EAST, A DISTANCE OF 70.13 FEET;
3. SOUTH 70°45'08" EAST, A DISTANCE OF 282.72 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 98.70 FEET;
4. SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 27°16'00", AN ARC LENGTH OF 46.97 FEET;
5. TANGENT TO SAID CURVE SOUTH 43°29'08" EAST, A DISTANCE OF 77.00 FEET;
6. SOUTH 10°06'52" WEST, A DISTANCE OF 202.03 FEET;
7. SOUTH 62°09'40" WEST, A DISTANCE OF 238.07 FEET;
8. SOUTH 07°36'07" EAST, A DISTANCE OF 696.71 FEET;
9. SOUTH 45°24'53" WEST, A DISTANCE OF 669.96 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 50.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 12°02'19" WEST;
10. SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 323°45'40", AN ARC LENGTH OF 282.53 FEET;
11. NON-TANGENT TO SAID CURVE NORTH 45°24'53" EAST, A DISTANCE OF 182.39 FEET TO A WESTERLY LINE OF PARCEL D-3 RECORDED IN BOOK 2339 AT PAGE 1201 IN SAID RECORDS;

THENCE ALONG THE BOUNDARY LINES OF SAID PARCEL D-3 THE FOLLOWING (2) COURSES:

1. SOUTH 01°44'42" EAST, A DISTANCE OF 608.07 FEET;
2. SOUTH 88°16'18" WEST, A DISTANCE OF 1493.38 FEET TO THE EASTERLY LINE OF THAT PARCEL OF LAND RECORDED AT RECEPTION NO. 2014021746 IN SAID RECORDS;

THENCE ALONG THE EASTERLY LINES OF SAID PARCEL THE FOLLOWING FOUR (4) COURSES:

1. NORTH 02°29'37" WEST, A DISTANCE OF 1,059.73 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 4,600.00 FEET;
2. NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 05°31'44", AN ARC LENGTH OF 443.89 FEET;

3. NON-TANGENT TO SAID CURVE NORTH 81°58'39" EAST, A DISTANCE OF 250.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 4,850.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 81°58'39" WEST;

4. NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 08°54'46", AN ARC LENGTH OF 754.45 FEET;

THENCE NORTH 44°16'01" EAST, A DISTANCE OF 425.61 FEET;

THENCE NORTH 20°32'00" WEST, A DISTANCE OF 526.44 FEET;

THENCE NORTH 22°30'16" EAST, A DISTANCE OF 443.26 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 280.00 FEET;

THENCE NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 44°50'15", AN ARC LENGTH OF 219.12 FEET;

THENCE NORTH 22°20'00" WEST, A DISTANCE OF 1,022.30 FEET;

THENCE NORTH 90°00'00" EAST, A DISTANCE OF 780.80 FEET;

THENCE NORTH 00°00'00" EAST, A DISTANCE OF 160.87 FEET;

THENCE NORTH 90°00'00" EAST, A DISTANCE OF 254.02 FEET;

THENCE NORTH 35°48'38" EAST, A DISTANCE OF 372.24 FEET;

THENCE NORTH 44°41'27" WEST, A DISTANCE OF 2,399.34 FEET;

THENCE SOUTH 65°48'51" WEST, A DISTANCE OF 428.16 FEET;

THENCE NORTH 23°29'14" WEST, A DISTANCE OF 129.82 FEET;

THENCE NORTH 24°11'09" WEST, A DISTANCE OF 488.35 FEET;

THENCE SOUTH 65°48'51" WEST, A DISTANCE OF 208.81 FEET;

THENCE NORTH 08°57'18" WEST, A DISTANCE OF 387.77 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 229.912 ACRES, (10,014,979 SQUARE FEET), MORE OR LESS.

EXHIBIT B-2

LEGAL DESCRIPTION OF COUNTY STORAGE PARCEL

A PARCEL OF LAND LOCATED IN THE NORTHEAST QUARTER OF SECTION 32 AND THE WEST HALF OF SECTION 33, TOWNSHIP 6 SOUTH, RANGE 68 WEST, OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 32, FROM WHICH THE NORTH QUARTER CORNER OF SAID SECTION 32 BEARS SOUTH 89°51'17" WEST, A DISTANCE OF 2,668.17 FEET, WITH ALL BEARINGS HEREON ARE REFERENCED THERETO;

THENCE SOUTH 06°25'29" WEST, A DISTANCE OF 693.44 FEET TO THE **POINT OF BEGINNING**;

THENCE SOUTH 44°41'27" EAST, A DISTANCE OF 2,399.34 FEET;

THENCE SOUTH 35°48'38" WEST, A DISTANCE OF 372.24 FEET;

THENCE NORTH 90°00'00" WEST, A DISTANCE OF 254.02 FEET;

THENCE SOUTH 00°00'00" EAST, A DISTANCE OF 160.87 FEET;

THENCE NORTH 90°00'00" WEST, A DISTANCE OF 780.80 FEET;

THENCE NORTH 22°20'00" WEST, A DISTANCE OF 1,807.92 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 4,562.42 FEET;

THENCE NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 01°09'14", AN ARC LENGTH OF 91.88 FEET;

THENCE NORTH 23°29'14" WEST, A DISTANCE OF 257.44 FEET;

THENCE NORTH 65°48'51" EAST, A DISTANCE OF 428.16 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 48.111 ACRES, (2,095,735 SQUARE FEET), MORE OR LESS.

EXHIBIT B-3

DEPICTION OF SRA DEVELOPMENT PARCEL

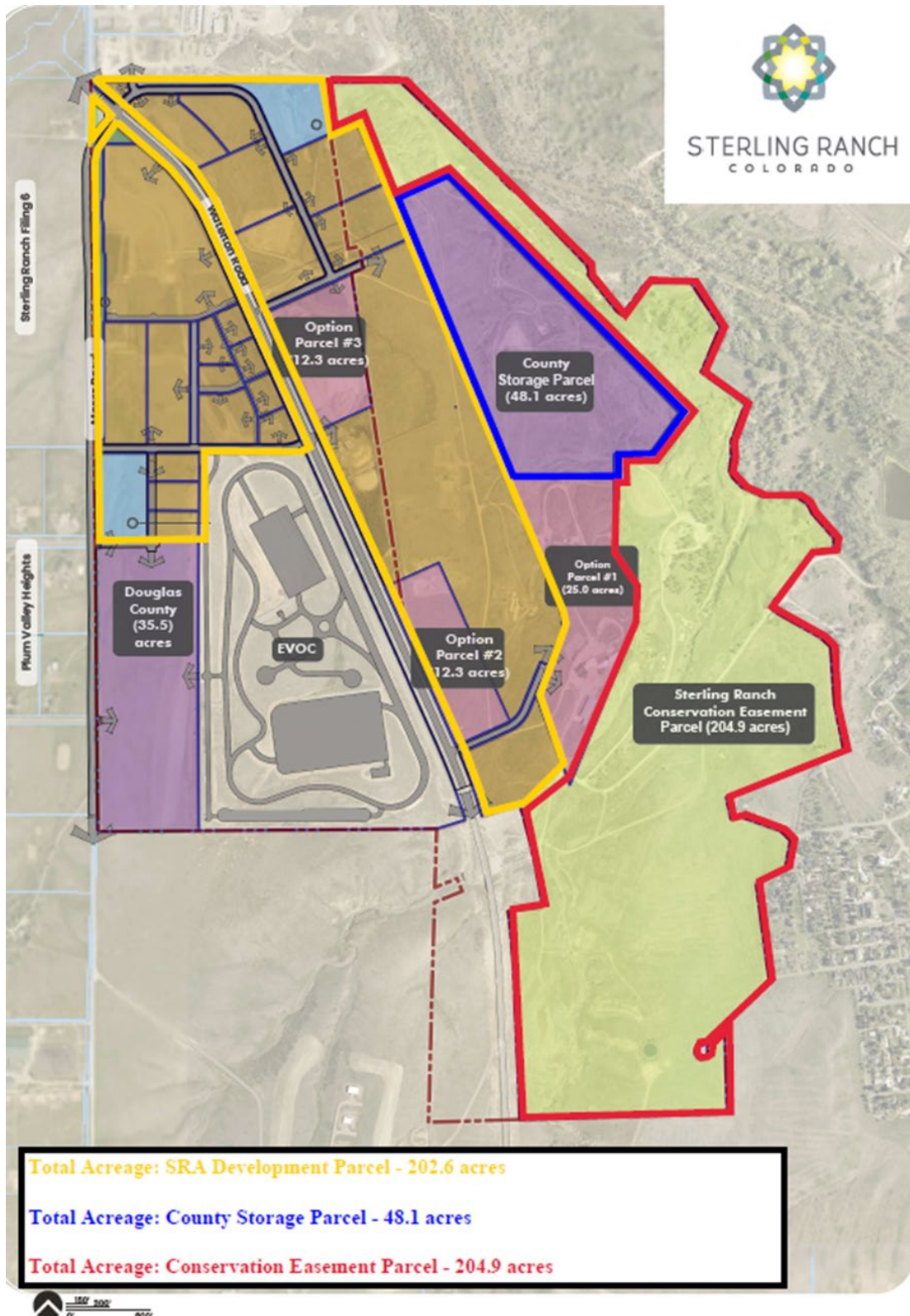


EXHIBIT C

FORM OF COUNTY DEED

After recording, return to:

Attention: _____

=====

SPECIAL WARRANTY DEED

This Special Warranty Deed (this "**Deed**") is dated this _____ day of _____, 202____, between _____ (**Grantor**) and _____ (**Grantee**), whose address is _____.

WITNESSETH, that Grantor, for and in consideration of the sum of \$10.00 and other good and valuable consideration, the receipt of which is hereby acknowledged by Grantor, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey and confirm unto Grantee, all of that certain real property, situate, lying and being in Douglas County, State of Colorado, being more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "**Property**").

TOGETHER WITH all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof; and all the estate, right, title, interest, claim and demand whatsoever, of Grantor, either in law or equity, of, in and to the Property;

SUBJECT TO the "**Permitted Exceptions**" attached hereto as Exhibit B and incorporated herein by reference;

TO HAVE AND TO HOLD the Property above bargained and described unto Grantee, its successors and assigns forever;

AND Grantor, covenants and agrees to and with Grantee, to warrant and defend the quiet and peaceable possession of the Property, by Grantee, against every person who lawfully claims the Property or any part thereof, by, through or under Grantor, but not otherwise, subject to the Permitted Exceptions.

[signature appears on following page]

IN WITNESS WHEREOF, Grantor has executed this Special Warranty Deed as of the day and year first written above.

GRANTOR:

By: _____

Name: _____

Title: _____

STATE OF _____)

) SS.

COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 202____,
by _____, as _____ of
_____, on behalf of said _____.

WITNESS my hand and official seal.

Notary Public

My commission expires: _____

EXHIBIT A
to
Special Warranty Deed

Legal Description

[Insert]

EXHIBIT B
to
Special Warranty Deed

Permitted Exceptions

1. TAXES AND ASSESSMENTS FOR THE YEAR 202___ AND SUBSEQUENT YEARS, A LIEN NOT YET DUE AND PAYABLE.
2. [insert from title commitment]

EXHIBIT D

FORM OF SRA DEED

After recording, return to:

Attention: _____

=====

SPECIAL WARRANTY DEED

This Special Warranty Deed (this “**Deed**”) is dated this _____ day of _____, 202____, between _____ (**Grantor**) and _____ (**Grantee**), whose address is _____.

WITNESSETH, that Grantor, for and in consideration of the sum of \$10.00 and other good and valuable consideration, the receipt of which is hereby acknowledged by Grantor, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey and confirm unto Grantee, all of that certain real property, situate, lying and being in Douglas County, State of Colorado, being more particularly described on Exhibit A attached hereto and incorporated herein by reference (the “**Property**”).

TOGETHER WITH all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof; and all the estate, right, title, interest, claim and demand whatsoever, of Grantor, either in law or equity, of, in and to the Property;

SUBJECT TO the “**Permitted Exceptions**” attached hereto as Exhibit B and incorporated herein by reference;

TO HAVE AND TO HOLD the Property above bargained and described unto Grantee, its successors and assigns forever;

AND Grantor, covenants and agrees to and with Grantee, to warrant and defend the quiet and peaceable possession of the Property, by Grantee, against every person who lawfully claims the Property or any part thereof, by, through or under Grantor, but not otherwise, subject to the Permitted Exceptions.

[signature appears on following page]

IN WITNESS WHEREOF, Grantor has executed this Special Warranty Deed as of the day and year first written above.

GRANTOR:

By: _____

Name: _____

Title: _____

STATE OF _____)

) SS.

COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 202____,
by _____, as _____ of
_____, on behalf of said _____.

WITNESS my hand and official seal.

Notary Public

My commission expires: _____

EXHIBIT A
to
Special Warranty Deed

Legal Description

[Insert]

EXHIBIT B
to
Special Warranty Deed

Permitted Exceptions

1. TAXES AND ASSESSMENTS FOR THE YEAR 202___ AND SUBSEQUENT YEARS, A LIEN NOT YET DUE AND PAYABLE.
2. [insert from title commitment]

EXHIBIT E

POST-CLOSING OCCUPANCY AGREEMENT

[see attached]

POST-CLOSING OCCUPANCY AGREEMENT

THIS POST-CLOSING AGREEMENT (this “Agreement”) is entered into as of the ____ day of _____, 2023 (the “Effective Date”), by and between SR ACQUISITIONS, a Colorado limited liability company (“SRA”), and BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS (“County”). The SRA and County are sometimes referred to individually as a “Party” and together as the “Parties”.

RECITALS:

A. Concurrently with the execution of this Agreement, SRA acquired approximately 123.9 acres of land from the County (the “Former County Property”) pursuant to that certain Contract to Exchange Real Property dated as of _____, 2023 (as amended or modified, the “Transfer Agreement”), by and between SRA and County. Capitalized terms not otherwise defined herein shall have the meanings set forth in the Transfer Agreement.

B. Prior to the closing of the Transfer Agreement, SRA acquired approximately 78.7 acres of land in Douglas County, Colorado adjacent to the Former County Property and formerly owned by The Chemours Company FC, LLC (the “Retained Chemours Parcel”). The Former County Parcel and the Retained Chemours Parcel are collectively referred to herein as the “Property” and are more fully described on **Exhibit A** attached hereto. SRA desires to develop the Property into a mixed-use business park.

C. The County desires to lease the use of and access to certain improvements located on the Property including the blue storage building and the helicopter pad located on approximately 4.5 acres adjacent to Moore Road and the approximately 1.8 acre fenced outdoor storage area located at the northeast corner of the Property and approximately 22 acres of outdoor storage located on the south half of the property located on the east side of Waterton Road (collectively, the “Leased Property”) as generally depicted on **Exhibit B**.

D. As part of the Transfer Agreement SRA conveyed ownership of an approximately 48.1 acre “County Storage Parcel” and three options to acquire additional “Option Parcels,” all as more fully described in the Transfer Agreement. SRA will grant utility and access easements to serve the County Storage Parcel and any Option Parcel that the County owns (if any) on the terms set forth herein.

E. The County constructed certain stormwater improvements on or serving the Property (collectively the “Stormwater Improvements”), including, but not limited to stormwater conveyance, detention, and water quality to accommodate the EVOC, Waterton Road, and the County owned 35.5 acre parcel west of the Emergency Vehicle Operations Center (the “EVOC”), and the outdoor material storage areas east of Waterton Road,. The rights and obligations of the Parties as to the Stormwater Improvements are as set forth in this Agreement.

E. Pursuant to the provisions of the Transfer Agreement, SRA and County have agreed that County shall be permitted to lease certain portions of the Property for the Term (as defined below) subject to and in accordance with the terms, covenants, and conditions of this Agreement.

AGREEMENT:

NOW, THEREFORE, in consideration of the foregoing and the various terms, covenants, and conditions set forth herein, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Recitals and Exhibits.** The recitals set forth above are true and correct and are by this reference made a part of this Agreement. All Exhibits attached to this Agreement are incorporated herein by this reference.

2. **Easements.**

(a) **EVOC Access Easement.** SRA hereby grants the County an access easement for ingress and egress over, across, and through those portions of the Property depicted on **Exhibit C-1** attached hereto, in order to access the EVOC (the “EVOC Access Easement”). The EVOC Access Easement grants the right of ingress and egress over, across, and through the Property to the EVOC via (i) the existing temporary internal access road from Moore Road (the “Moore Road Access Point”) and (ii) the existing temporary internal access road from Waterton Road (the “Waterton Road Access Point”). SRA may relocate (subject to the reasonable approval of the County) the EVOC Access Easement at any time so long as SRA provides alternative access to the EVOC that is reasonably acceptable to the County. SRA may terminate the EVOC Access Easement with respect to either the Moore Road Access Point or the Waterton Road Access Point by delivering written notice thereof to the County so long as the EVOC Access Easement remains in place for one of the foregoing access points. In any event, the EVOC Access Easement shall automatically terminate upon the recording of a legally platted public right-of-way providing sufficient access to the EVOC.

(b) **County Access Easement.** SRA hereby grants the County an access easement for ingress and egress over, across, and through those portions of the Property depicted on **Exhibit C-2** attached hereto in order to access the County Storage Parcel (and, if acquired by the County, Option Parcel 1) (the “County Access Easement”). The County Access Easement grants the right of ingress and egress (i) over, across, and through any existing temporary road within the Conservation Easement Parcel connecting the County Storage Parcel (and, if acquired by the County, Option Parcel 1) to Louviers, and (ii) over, across, and through the Property from Waterton Road to the County Storage Parcel (and, if acquired by the County, Option Parcel 1). SRA may relocate or terminate (subject to the reasonable approval of the County) the County Access Easement at any time so long as SRA provides alternative access to the County Storage Parcel (and, if acquired by the County, Option Parcel 1) that is reasonably acceptable to the County. In any event, the County Access Easement will terminate automatically upon the recording of a legally platted right-of-way providing sufficient access to the County Storage Parcel and Option Parcel 1 (if applicable).

(c) **Utility Easement.** SRA hereby covenants to use good faith diligent efforts to negotiate and finalize the form and location of any utility easements that are reasonably acceptable to the County and are reasonably necessary to provide service to the County Storage Parcel (and, if acquired by the County, any Option Parcel) (each, a “Utility Easement”). SRA shall dedicate the Utility Easements to the County at no cost to the County. In each Utility Easement SRA will provide the County with access for the installation and maintenance of wet and dry utilities serving the County Storage Parcel and the appropriate Option Parcel (if acquired by the County), over, across, and through certain portions of the Property after the Closing Date. The Parties agree that the location of the Utility Easement will be selected so as to minimize cost to install the utilities and any disruption to the development of the Property, and whenever possible shall be located in or adjacent to platted rights of way.

3. **Lease of Property.**

(a) **Grant.** In consideration of the rents, covenants, and agreements herein contained, SRA hereby leases to County, and County hereby leases from SRA, the Leased Property (the “Leaseback”) subject to the terms and conditions herein.

(b) **Acceptance and Condition of Leased Property.** County acknowledges that it owned and operated the Leased Property prior to the Leaseback, and that it is familiar with the condition of

the Leased Property. SRA has not made any representation or warranty with respect to the condition of the Leased Property or with respect to the suitability or fitness of the Leased Property for the Permitted Use (as defined below) or for any other purpose whatsoever. County accepts the Leased Property in its “As Is” with all faults and defects, latent or otherwise, and without any agreements, representations, understandings, or obligation on the part of SRA to perform or pay for any alterations, repairs, or improvements to prepare the Leased Property for County’s occupancy thereof unless the same are caused by subsequent actions of SRA and materially interferes with the County’s use of the Leased Property.

(c) **Term.** The term of the Leaseback (“**Term**”) shall commence on the Effective Date. The Term shall expire on the earlier of (i) the date the County relocates the equipment currently stored on the Leased Property, or (ii) the date that is eighteen months after the Effective Date—provided, however, that with respect to the blue storage building and helicopter pad only, the Term shall automatically extend after eighteen months for successive 30-day periods unless and until SRA delivers written notice to the County that SRA intends to redevelop that portion of the Leased Property, in which case the Term for that portion of the Leased Property shall expire forty-five (45) days after SRA delivers such notice to the County. At the end of the Term the County shall surrender the Leased Property to SRA free of any equipment, furniture, trade fixtures, or other personal property placed in the Leased Property by County. Any Alterations shall become a part of the Leased Property and shall become the property of SRA upon the expiration or earlier termination of this Agreement.

(d) **Rent.** Rent for the full Term shall be \$100.00. SRA acknowledges receipt of the full rent payment as of the Effective Date. The County shall not be obligated to pay any additional rent for the Leaseback, it being acknowledged by SRA and the County that the \$100.00 rent and the performance of the covenants herein and the transaction contemplated in the Transfer Agreement is good and sufficient consideration for the Leaseback.

(e) **Utilities.** During the Term, County shall promptly pay when due all charges and costs for any and all utility or services rendered or furnished to the Leased Property, including without limitation, water, gas, electricity, sewer, telephone, and internet service charges. If County defaults in the payment of any such utility or service charges, SRA may, at its option, pay such charges on behalf of County, in which event County shall promptly reimburse SRA therefor.

(f) **Use of Leased Property.** County shall only use and occupy the Leased Property consistent with its use prior to Closing, including operation of storage and maintenance facilities for County uses and operation of the wildfire monitoring program (together, the “**Permitted Use**”). County shall use the Leased Property solely for the Permitted Use and shall not allow access to the Leased Property to the general public. County shall neither use nor occupy the Leased Property or any part thereof for any unlawful or hazardous purpose, nor shall the County construct any new facilities or permanent improvements (other than repairs and like-kind replacements) on the Leased Property. During the Term of the Leaseback the County shall have a license to use the “Access Road” depicted in green on Exhibit B, but for the avoidance of doubt, such Access Road shall not be part of the “Leased Property.” During the Term SRA may relocate or provide an alternative Access Road providing sufficient access to the fenced storage area that is reasonably acceptable to the County.

(g) **Compliance with Laws and Other Requirements.** County shall timely take all action required to cause the Leased Property to comply in all respects with all laws (including, but not limited to, federal, state, and local laws), ordinances, building codes, rules, regulations, orders and directives of any governmental authority having jurisdiction (including, without limitation, any certificate of occupancy) and any covenants, conditions or restrictions of record which affect all or any portion of the Property now or in the future applicable to the Property (collectively, “**Laws**”), including, without limitation, any Laws requiring any form of improvement or alteration to the Property.

(h) **Subordination.** County's rights under this Agreement are subordinate to any underlying leases, easements, licenses, deeds of trust, mortgage, or other security interest now or hereafter affecting the Leased Property. To the fullest extent allowed by applicable Laws, the foregoing subordination is self-operative and no further interest of subordination is required; provided, however, County hereby agrees to execute, at the SRA's request and expense, any customary and reasonable instrument which the SRA or any lender may deem necessary or desirable to effect the subordination of this Agreement to any such mortgage or security instrument.

(i) **Maintenance and Repair.** During the Term, County shall, at its cost and expense, maintain the Leased Property (including, but not limited to, (i) the buildings, structures, and improvements located on the Leased Property (if any) and (ii) the components and systems of the buildings and structures located on the Leased Property (if any) (including without limitation, the heating, ventilation, and air conditioning, plumbing, mechanical, and electrical systems and the structural components of any buildings or structures and the roof of any buildings or structures)) and keep them in good condition and repair and shall use all reasonable precautions to prevent waste, damage, or injury to the Leased Property. The County shall provide for its own janitorial, lawn maintenance, and pest control services (which may be performed by the County or its affiliates). County shall surrender the Leased Property at the expiration of the Term in substantially the same condition as when received, ordinary wear and tear excepted. County will repair promptly at its own cost and expense, any damage to the Leased Property caused by a County Party (as defined below).

(j) **Alterations and Liens.** County shall not make any alterations, additions, or modifications, to any buildings or fences on the Leased Property, nor construct any new improvements at the Leased Property (collectively, "Alterations"), without SRA's prior written consent in SRA's sole discretion. County shall pay when due all costs for work performed and materials supplied to the Leased Property by, through, or under County. County shall keep SRA and the Leased Property free from all liens, stop notices, and violation notices relating to the Alterations or any other work performed for, materials furnished to, or obligations incurred by County. If County fails to pay and remove such lien, claim or encumbrance within ten (10) days, SRA, at its election, may place County in default under this Agreement and/or pay and satisfy the same and in such event the sums so paid by SRA and promptly reimbursed (within thirty days) by the County.

(k) Insurance.

i. **Property Insurance.** At all times during the Term of this Lease, County shall procure and maintain, at its sole expense and for the protection of the County and SRA:

(1) "special form" property insurance, in an amount not less than 100% of replacement cost covering all leasehold and tenant improvements in and to the Leased Property.

(2) commercial general liability insurance applying to the use and occupancy of the Leased Property and the business operated by County. Such insurance shall have a minimum combined single limit of liability of at least \$1,000,000 per occurrence and a general aggregate limit of at least \$2,000,000. All such policies shall be written to apply to all bodily injury (including death), property damage and personal injury losses, shall include blanket contractual liability, broad form property damage, independent contractor's coverage, completed operations, products liability, cross liability and severance of interest clauses, and shall be endorsed to include SRA and its agents, beneficiaries, partners, employees, and any holder of any security document designated by SRA as additional insureds.

(3) primary automobile liability insurance with limits of not less than \$1,000,000 per occurrence covering owned, hired and non-owned vehicles used by County.

(4) Workers' Compensation Insurance in accordance with the laws of the State of Colorado.

ii. **Policy Requirements.** All insurance required to be maintained by County shall be issued by insurance companies authorized to do insurance business in the State of Colorado and rated not less than A-:X in Best's Insurance Guide. All such insurance policies shall be subject to SRA's approval and shall be written as primary policies, not excess or contributing with or secondary to any other insurance as may be available to SRA or to the additional insureds. A certificate of insurance (or, at SRA's option, copies of the applicable policies) evidencing the insurance required under this Agreement shall be delivered to SRA prior to the Term. No such policy shall be subject to cancellation or modification without thirty (30) days prior written notice to SRA and to any holder of any security document designated by SRA. County shall furnish SRA with a replacement certificate with respect to any insurance not less than thirty (30) days prior to the expiration of the current policy.

iii. **Waiver of Subrogation.** To the extent SRA's insurance policies with respect to the Property permit a waiver of subrogation, SRA hereby waives any and all rights of recovery against County for or arising out of damage to, or destruction of, the Property from causes then included under standard "special form" insurance policies or endorsements; provided, however, that such waiver of subrogation shall be limited exclusively to insurance proceeds actually received by SRA for such damage or destruction. To the extent the County's insurance policies with respect to the Leased Property permit a waiver of subrogation, County waives any and all rights of recovery against SRA for or arising out of damage to or destruction of, any property of County, from causes then included under standard "special form" insurance policies or endorsements. County represents that its present insurance policies now in force permit such waiver. If at any time during the Term of this Leaseback (a) either party shall give less than five (5) days' prior written notice to the other party certifying that any insurance carrier which has issued any such policy shall refuse to consent to the aforesaid waiver of subrogation, or (b) such insurance carrier shall consent to such waiver only upon the payment of an additional premium (and such additional premium is not paid by the other party hereto), or (c) such insurance carrier shall revoke a consent previously given or shall cancel or threaten to cancel any policy previously issued and then in force and effect, because of such waiver of subrogation, then, in any of such events, the waiver of subrogation contained herein shall thereupon be of no further force or effect as to the loss, damage or destruction covered by such policy. If, however, at any time thereafter, a consent to such waiver of subrogation shall be obtainable without a substantial additional premium from any existing or substitute insurance carrier, the waiver hereinabove provided for shall again become effective.

iv. If County fails to maintain any insurance which County is required to maintain pursuant to this Leaseback, County shall be liable to SRA for any loss or cost resulting from such failure to maintain and SRA shall have the right, in its sole discretion, to procure and maintain such insurance and the cost thereof shall be reimbursed by County. In that event, SRA shall provide a copy of the policy to the County and name the County as an additional insured thereunder. The minimum limits of insurance required to be carried by County under this Leaseback shall not limit County's liability hereunder and SRA makes no representation or warranty to County that such limits are adequate to fully protect County's interest. County shall not do or permit to be done any act or things upon or about the Leased Property which will (a) result in the assertion of any defense by the insurer to any claim, (b) invalidate, or (c) be in conflict with, the insurance policies of SRA or County covering the Leased Property, or fixtures and property therein.

4. **Inspection and Access.** Upon at least twenty-four (24) hours' prior notice to County, SRA and the SRA Parties shall have access to the exterior portions of the Leased Property for any reasonable purpose, including without limitation to conduct surveys, soils reports, and other pre-development activities. SRA and the SRA Parties shall have access to the Leased Property at any time without prior notice in the event of an emergency. SRA shall use commercially reasonable efforts to minimize any disruption to County's use of the Leased Property in exercise of SRA's entry rights.

5. **Default.**

(a) **Events of Default.** Each of the following events shall be deemed to be an "Event of Default" under this Agreement: (i) the failure of County to maintain the insurance policies required under *Section 3(k)*; (ii) the failure by either Party to observe or perform any other provision of this Agreement to be observed or performed and not cured within twenty (20) days after written notice thereof; provided, however, that if the nature of the default is such that it cannot reasonably be cured within the twenty (20)-day period, no default shall exist if the Party commences the curing of the default within the twenty (20)-day period and thereafter diligently prosecutes the same to completion but in no event longer than sixty (60) days.

(b) **Remedies.** If an Event of Default occurs the non-defaulting Party may terminate this Agreement and pursue all other rights and remedies available at law or in equity, whether or not stated in this Agreement. Reference in this Agreement of any specific right or remedy shall not preclude a Party from exercising any other right or from having any other remedy or from maintaining any action to which it may be otherwise entitled either at law or in equity. The failure of a Party to insist in any one or more instances upon a strict performance of any covenant of the other Party under this Agreement or to exercise any option or right herein contained shall not be construed as a waiver or relinquishment for the future of any such covenant, right or option, but it shall remain in full force and effect unless the contrary is expressly waived in writing.

6. **SRA's Lease Undertakings.**

(a) Notwithstanding anything to the contrary contained in this Lease, it is expressly understood and agreed by and between the parties hereto that: (a) the recourse of County or its successors or assigns against SRA (and the liability of SRA to County, its successors and assigns) with respect solely to the Leaseback or the Leased Property (collectively, "**SRA's Lease Undertakings**") shall be limited to the lesser of (1) only to SRA's interest in the Leased Property and (2) the available insurance proceeds under SRA's insurance policies carried and maintained by SRA under this Lease; (b) County shall have no recourse against any other assets of SRA or its officers, directors or shareholders.

7. **Waiver of Liability.**

(a) **Release.** The County agrees to use and occupy the Leased Property at its own risk, and hereby (for itself and each County Party) and both Parties release the other and their respective officers, managers, directors, employees, contractors, agents, successors and assigns respectively from any and all claims, costs, fines, losses, suits, actions, liabilities, damages and expense whatsoever (including any attorneys' fees), interest, penalties, causes of action, expenses, and demands of every kind resulting from any accident, damage, or injury occurring therein, except to the extent of Party's negligence or willful misconduct as determined by a court having jurisdiction over such matter. The County expressly covenant and agree that SRA shall not be responsible or for any loss of, or damage or injury to, inventory, fixtures, improvements, materials or any other property of the County, or for defects in workmanship or for improper design or construction of any alterations or improvements to the Leased Property, or for any other loss or damage from any source whatsoever, unless such injury, loss, or damage is due to a SRA's gross negligence

or willful misconduct. Notwithstanding anything herein to the contrary, neither Party shall have any liability whatsoever for any loss, injury or damages suffered by the other Party to the extent such loss, injury or damage may be covered by applicable insurance policies, nor shall either Party have any liability whatsoever for consequential, punitive, or exemplary damages. All personal property which may be upon the Leased Property during the term hereof shall be at and upon the sole risk and responsibility of County, so long as SRA had no responsibility for such property upon the Leased Property. Nothing in this subparagraph shall be construed as limiting either Party's remedy for a breach of the Leaseback. **Survival.** The terms and provisions of this *Section 7* shall survive the early termination or expiration of this Agreement.

8. **Assignment and Sublease.** County may not assign or encumber this Agreement or its interest in the Leased Property arising under this Agreement, and may not sublet all or any part of the Leased Property, without first obtaining the written consent of SRA (which such consent may be withheld in SRA's sole discretion). SRA shall be deemed to have refused any assignment or subletting if SRA does not give County written approval of the assignment or subletting within fifteen (15) days after County's written request such approval.

9. **Environmental Matters.**

(a) **Hazardous Materials.** The County is permitted to continue its existing uses of the Leased Property, including its current reasonable and customary use of fuel, road salt, and similar materials used in the County's maintenance operations, in commercially reasonable quantities and in compliance with all applicable laws and regulations regarding the use, transportation, and storage of those materials. No new Hazardous Materials (as defined below) shall be Handled (as defined below) upon, about, in, above or beneath the Property by or on behalf of County, or its respective contractors, officers, directors, employees, agents, invitees, licensees, customers, clients, guests, or any other person entering the Leased Property under the express or implied invitation of County (collectively, a "County Party"). In the event of a release or spill of a reportable quantity of Hazardous Material by a County Party that triggers reporting or remediation under any Environmental Laws, the County shall, at its sole cost and expense, promptly take all actions (or at SRA's election, reimburse SRA for taking all actions) required by any Laws which arise in connection with the Hazardous Materials upon, about, above or beneath any portion of the Property by County or any County Party in violation of Environmental Laws. Such actions shall include, but not be limited to, the investigation of the environmental condition of the Property related to the release or spill, the preparation of any feasibility studies or reports and the performance of any cleanup, remedial, removal or restoration work. County shall take all actions (or, at SRA's election, reimburse SRA for taking all actions) necessary to restore the Property to the condition existing upon the execution of this Agreement and prior to the introduction of new Hazardous Materials by County or any County Party in violation of Environmental Laws. Provided, however, that nothing in this paragraph or this Agreement imposes any obligation on a Party to investigate or remediate conditions on the Property existing prior to or as of the Effective Date. "Environmental Laws" means and includes all now and hereafter existing statutes, laws, ordinances, codes, regulations, rules, rulings, orders, decrees, directives, policies and requirements by any federal, state or local governmental authority regulating, relating to, or imposing liability or standards of conduct concerning public health and safety or the environment. "Hazardous Materials" means: (a) any material or substance in such quantity or concentration: (i) which is defined or becomes defined as a "hazardous substance," "hazardous waste", "infectious waste", "chemical mixture or substance", or "air pollutant" under Environmental Laws; (ii) containing petroleum, crude oil or any fraction thereof; (iii) containing polychlorinated biphenyls (PCB's); (iv) which constitutes asbestos or asbestos-containing material; (v) which is radioactive; (vi) which is infectious; or (b) any other material or substance displaying toxic, reactive, ignitable or corrosive characteristics, as all such terms are used in their broadest sense. "Handle", "Handled", or "Handling", shall mean any new introduction, installation, handling, generation, storage, treatment, use, disposal, discharge, release, manufacture, refinement, presence, migration, emission, abatement, removal, transportation, or any other activity of any type in connection with or

involving Hazardous Materials solely during the Term and that was not an existing reasonable and customary use by the County on the Leased Property prior to the Effective Date.

(b) **Liability for Environmental Matters.** Each Party shall be solely responsible for, and hereby waives and releases the other Party, its partners, advisors, mortgagees, agents, employees, and each of their respective officers, managers, directors, employees, contractors, agents, successors and assigns (except to the extent the losses described below are caused by the negligence or willful misconduct of a Party), from and against any and all environmental damages on the Property which arise from: (i) the Handling by a Party or anyone under their direction of any Hazardous Materials, or (ii) the breach in violation of any of the provisions of this Agreement a Party solely during the Term. Provided however, that nothing in this paragraph or this Agreement imposes any liability or obligation on any Party for environmental matters, environmental conditions, or environmental damages on the Property existing prior to or as of the Effective Date. For the purpose of this Agreement, “environmental damages” shall mean (x) all claims, judgments, damages, penalties, fines, costs, liabilities, and losses (including, without limitation, diminution in the value of the Leased Property or any portion of the Property and damages for the loss of or restriction on use of rentable space) incurred by a Party; (y) all sums paid by a Party for settlement of claims, reasonable attorneys’ fees, consultants’ fees and experts’ fees; and (z) all costs incurred by a Party in connection with investigation or remediation relating to the Handling of new Hazardous Materials in violation of Environmental Laws.

(c) **Installation.** County shall not install any fueling facilities, gas/propane tanks, underground or above ground storage tanks, vaults, sumps, hydraulic lifts of any kind or nature on the Leased Property, without the prior written consent of SRA (which such consent may be withheld in SRA’s sole discretion).

(d) **Survival.** Notwithstanding anything in this Agreement to the contrary, the covenants, representations, and warranties, set forth in this *Section 9* shall survive the expiration or early termination of this Agreement.

10. **Stormwater Improvements.** The Parties agree to comply with all necessary permits, plans, and requirements imposed by any governmental authority in relation to the construction, repair, and maintenance of the Stormwater Improvements. County shall at all times maintain the Stormwater Improvements located on or serving the Leased Property. SRA may, in connection with its development of the Property remove, relocate, or modify the Stormwater Improvements, and in such event, SRA will complete such removal, relocation or modification at SRA’s sole cost and expense, in a manner which allows the Leased Property Stormwater Improvements to function as intended following such removal, relocation or modification. This *Section 10* shall survive the expiration or earlier termination of this Agreement.

11. **Brokerage.** SRA and County each represents and warrants to the other that no broker, finder, or agent has acted for or on its behalf in connection with the negotiation, execution, or procurement of this Agreement. SRA and County shall each be solely responsible for the payment or defense of any claim for a brokerage fee or commission made by a party claiming through either party respectively.

12. **Notice.** All notices, demands, requests, and other communications required or permitted hereunder shall be in writing, and shall be: (a) personally delivered with a written receipt of delivery; (b) sent by a nationally-recognized overnight delivery service requiring a written acknowledgement of receipt or providing a certification of delivery or attempted delivery; (c) sent by certified or registered mail, return receipt requested; or (d) sent by electronic delivery with an original copy thereof transmitted to the recipient by one of the means described in subsections (a) through (c) no later than two (2) business days thereafter, or (e) send by electronic delivery with an acknowledgement of receipt by all required notice parties identified below within 48 hours after such electronic delivery. All notices shall be deemed effective

when actually delivered as documented in a delivery receipt. Each Party shall be entitled to change its address for notices from time to time by delivering to the other Party notice thereof in the manner herein provided for the delivery of notices. All notices shall be sent to the addressee at its address set forth following its name below:

To the County: Douglas County
100 Third Street
Castle Rock, Colorado 80108
Attn: Directors of: Facilities, Public Works, and Open Space
Email: BOCC@douglas.co.us

with a copy to: Douglas County Attorney's Office
100 Third Street
Castle Rock, Colorado 80108
Email: Attorney@douglas.co.us

To SRA: SR Acquisitions, LLC
c/o Sterling Ranch, LLC
8155 Piney River Avenue, Suite 200
Littleton, Colorado 80125
Attn: Brock Smethills
Email: brocks@sterlingranchcolorado.com

with a copy to: SR Acquisitions, LLC
c/o Sterling Ranch, LLC
8155 Piney River Avenue, Suite 200
Littleton, Colorado 80125
Attn: Jake Spratt
Email: legalnotices@sterlingranchcolorado.com

and a copy to: Brownstein Hyatt Farber Schreck, LLP
675 15th Street, Suite 2900
Denver, Colorado 80202
Attn: Nicholas J. Larson, Esq.
Email: nlarson@bhfs.com

13. **Time of the Essence.** Time is of the essence and in all provisions of this Agreement.

14. **Recording.** A memorandum of this Agreement may be recorded against the Property in the form attached here as **Exhibit D**. However, neither SRA nor County shall record the entirety of this Agreement, to be recorded without the prior written consent of the other Party. The County covenants to cause or consent to (as the case may be) the release and termination of the memorandum of agreement upon each of the following events: (i) the County has closed on the acquisition of one of the Option parcels, or each of the Options have expired or been terminated; (ii) the Leaseback has expired.

15. **Counterparts.** This Agreement may be executed in counterparts and shall constitute an agreement binding on all Parties notwithstanding that all Parties are not signatories to the original or the same counterpart provided that all Parties are furnished a copy or copies thereof reflecting the signature of all Parties. Additionally, this Agreement may be executed using a digital image (including but not limited to an image in the form of a PDF, JPEG, GIF file, DocuSign, SignNow, or other e-signature), and the same shall be deemed as a true and correct original.

16. **Governing Law; Severability.** This Agreement shall be governed by the laws of the State of Colorado. If any term or provision of this Agreement shall be held to be invalid or unenforceable under the applicable Law, the remaining provisions of this Agreement shall not be affected thereby but shall remain in full force and effect.

17. **Confidentiality.** The Parties shall not disclose the terms and conditions contained in this Agreement and shall keep the same confidential, provided that each Party may disclose the terms and conditions of this Agreement (a) as required by law, (b) to consummate the terms of this Agreement, or any financing relating thereto, or (c) to each Party's lenders, attorneys, consultants, employees, and accountants. Any information obtained by either Party in the course of its inspection of the Property (as the case may be) and any materials or documents provided by either Party hereunder, shall be confidential and each Party shall be prohibited from making such information public to any other person or entity other than the SRA's Consultants or County Consultants, without the other Party's prior written authorization, which may be granted or denied in such Party's sole discretion.

18. **Successors and Assigns.** Except as expressly provided herein, this Agreement and the rights and obligations of SRA and County contained herein shall bind or inure to the benefit of SRA and County and their respective successors and assigns. SRA may assign its rights and obligations under this Agreement to any successor owner or owners of the Property.

19. **Entire Agreement.** This Agreement embodies the entire agreement between the Parties hereto concerning the subject matter of this Agreement and supersedes all prior conversations, proposals, negotiations, understandings and contracts, whether written or oral. This Agreement shall not be amended, altered, changed, modified, supplemented, or rescinded in any manner except by a written contract executed by all of the Parties.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement effective as of the Effective Date.

SRA:

S

By: _____

Name: _____

Title: _____

[County Signature Page Follows]

COUNTY:

BOARD OF COUNTY COMMISSIONERS OF
THE COUNTY OF DOUGLAS

By: _____
Name: _____
Title: _____

[End of Signature Pages]

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

PARCEL A-1:

A PARCEL OF LAND LOCATED IN THE NORTH HALF OF SECTION 32, TOWNSHIP 6 SOUTH, RANGE 68 WEST, OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 32, FROM WHICH THE CENTER QUARTER CORNER OF SAID SECTION 32 BEARS SOUTH 00°33'39" EAST, A DISTANCE OF 2,647.77 FEET, WITH ALL BEARINGS HEREON ARE REFERENCED THERETO; THENCE SOUTH 00°33'39" EAST, ALONG THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 32, A DISTANCE OF 136.49 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 49°17'28" EAST, A DISTANCE OF 187.87 FEET; THENCE SOUTH 40°42'32" WEST, A DISTANCE OF 59.98 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 530.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 41°16'10", AN ARC LENGTH OF 381.75 FEET TO A POINT OF CUSP ON THE WEST RIGHT-OF-WAY OF MOORE ROAD; THENCE NORTH 00°33'39" WEST, ALONG SAID WEST RIGHT-OF-WAY, A DISTANCE OF 544.92 FEET; THENCE SOUTH 49°17'28" EAST, A DISTANCE OF 39.91 FEET TO THE POINT OF BEGINNING.

PARCEL A-2:

A PARCEL OF LAND LOCATED IN THE EAST HALF OF SECTION 32, TOWNSHIP 6 SOUTH, RANGE 68 WEST, OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 32, FROM WHICH THE CENTER QUARTER CORNER OF SAID SECTION 32 BEARS SOUTH 00°33'39" EAST, A DISTANCE OF 2,647.77 FEET, WITH ALL BEARINGS HEREON ARE REFERENCED THERETO; THENCE SOUTH 03°10'59" EAST, A DISTANCE OF 655.74 FEET TO A POINT OF CUSP ON THE EAST RIGHT-OF-WAY OF MOORE ROAD AND THE POINT OF BEGINNING, BEING THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 470.00 FEET; THENCE NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 41°15'56", AN ARC LENGTH OF 338.50 FEET; THENCE NORTH 40°42'32" EAST, A DISTANCE OF 59.98 FEET; THENCE SOUTH 49°16'59" EAST, A DISTANCE OF 375.05 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1,437.50 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 25°05'50", AN ARC LENGTH OF 629.67 FEET; THENCE SOUTH 24°11'09" EAST, A DISTANCE OF 1,750.92 FEET; THENCE SOUTH 66°19'02" WEST, A DISTANCE OF 34.18 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 281.50 FEET; THENCE WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 23°41'48", AN ARC LENGTH OF 116.42 FEET; THENCE NORTH 89°59'09" WEST, A DISTANCE OF 604.67 FEET; THENCE SOUTH 00°28'52" WEST, A DISTANCE OF 627.09 FEET; THENCE SOUTH 89°58'51" WEST, A DISTANCE OF 747.90 FEET TO A POINT ON SAID EAST RIGHT-OF-WAY LINE OF MOORE ROAD; THENCE, ALONG SAID EAST RIGHT-OF-WAY, THE FOLLOWING TWO (2) COURSES; 1. NORTH 00°32'40" WEST, A DISTANCE OF 645.34 FEET; 2. NORTH 00°33'39" WEST, A DISTANCE OF 2,005.29 FEET TO THE POINT OF BEGINNING.

PARCEL A-3:

A PARCEL OF LAND LOCATED IN THE EAST HALF OF SECTION 32 AND THE SOUTHWEST QUARTER OF SECTION 33, TOWNSHIP 6 SOUTH, RANGE 68 WEST, OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 32, FROM WHICH THE CENTER QUARTER OF SAID SECTION 32 BEARS SOUTH 00°33'39" EAST, A DISTANCE OF 2,647.77 FEET, WITH ALL BEARINGS HEREON ARE REFERENCED THERETO; THENCE NORTH 89°51'17" EAST, ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 32, A DISTANCE OF 34.33 FEET TO THE POINT OF BEGINNING; THENCE NORTH 89°51'17" EAST, CONTINUING ALONG SAID NORTH LINE, A DISTANCE OF 1,663.01 FEET; THENCE SOUTH 08°57'18" EAST, A DISTANCE OF 1,229.03 FEET; THENCE NORTH 81°28'38" EAST, A DISTANCE OF 60.00 FEET; THENCE SOUTH 45°51'20" EAST, A DISTANCE OF 55.33 FEET; THENCE SOUTH 04°01'58" EAST, A DISTANCE OF 117.13 FEET; THENCE SOUTH 67°21'42" WEST, A DISTANCE OF 85.38 FEET; THENCE SOUTH 08°42'29" EAST, A DISTANCE OF 2,517.74 FEET; THENCE SOUTH 24°11'09" EAST, A DISTANCE OF 951.05 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 4,600.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 07°15'03", AN ARC LENGTH OF 582.13 FEET; THENCE SOUTH 73°03'54" WEST, A DISTANCE OF 37.58 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 4,562.42 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 73°03'54" WEST; THENCE NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 07°15'03", AN ARC LENGTH OF 577.37 FEET; THENCE NORTH 24°11'09" WEST, A DISTANCE OF 4,131.21 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1,562.50 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 25°05'50", AN ARC LENGTH OF 684.42 FEET; THENCE NORTH 49°16'59" WEST, A DISTANCE OF 687.00 FEET TO THE POINT OF BEGINNING.

PARCEL B:

A PARCEL OF LAND LOCATED IN THE EAST HALF OF SECTION 32 AND THE SOUTHWEST QUARTER OF SECTION 33, TOWNSHIP 6 SOUTH, RANGE 68 WEST, OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 32, FROM WHICH THE CENTER QUARTER CORNER OF SAID SECTION 32 BEARS SOUTH 00°33'39" EAST, A DISTANCE OF 2,647.77 FEET, WITH ALL BEARINGS HEREON ARE REFERENCED THERETO; THENCE NORTH 89°51'17" EAST, ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 32, A DISTANCE OF 34.33 FEET TO THE POINT OF BEGINNING; THENCE NORTH 89°51'17" EAST, CONTINUING ALONG SAID NORTH LINE, A DISTANCE OF 1,663.01 FEET; THENCE SOUTH 08°57'18" EAST, A DISTANCE OF 387.77 FEET; THENCE NORTH 65°48'51" EAST, A DISTANCE OF 208.81 FEET; THENCE SOUTH 24°11'09" EAST, A DISTANCE OF 460.53 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 4,562.42 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 00°41'55", AN ARC LENGTH OF 55.63 FEET; THENCE SOUTH 23°29'14" EAST, A DISTANCE OF 359.44 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 4,562.42 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 01°09'14", AN ARC LENGTH OF 91.88 FEET; THENCE SOUTH 22°20'00" EAST, A DISTANCE OF 2,830.22 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 280.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 44°50'15", AN ARC LENGTH OF 219.12 FEET; THENCE SOUTH 22°30'16" WEST, A DISTANCE OF 443.26 FEET; THENCE SOUTH 20°32'00" EAST, A DISTANCE OF 526.44 FEET; THENCE SOUTH 44°16'01" WEST, A DISTANCE

OF 425.61 FEET; THENCE SOUTH $73^{\circ}03'54''$ WEST, A DISTANCE OF 287.58 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 4,562.42 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH $73^{\circ}03'54''$ WEST; THENCE NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF $07^{\circ}15'03''$, AN ARC LENGTH OF 577.37 FEET; THENCE NORTH $24^{\circ}11'09''$ WEST, A DISTANCE OF 4,131.21 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1,562.50 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF $25^{\circ}05'50''$, AN ARC LENGTH OF 684.42 FEET; THENCE NORTH $49^{\circ}16'59''$ WEST, A DISTANCE OF 687.00 FEET TO THE POINT OF BEGINNING. EXCEPT THAT PORTION THEREOF LYING WITHIN PARCEL A-3 DESCRIBED ABOVE.

LEGAL DESCRIPTIONS PREPARED BY:

JAMES E. LYNCH, PLS 37933
FOR AND ON BEHALF OF:
AZTEC CONSULTANTS, INC.
300 EAST MINERAL AVE., SUITE 1,
LITTLETON, CO 80122 303-713-1898

EXHIBIT B

DEPICTION OF LEASED PROPERTY



Leased Property



Access Road

EXHIBIT C-1

EVOC ACCESS EASEMENT AREA



EXHIBIT C-2

COUNTY ACCESS EASEMENT AREA

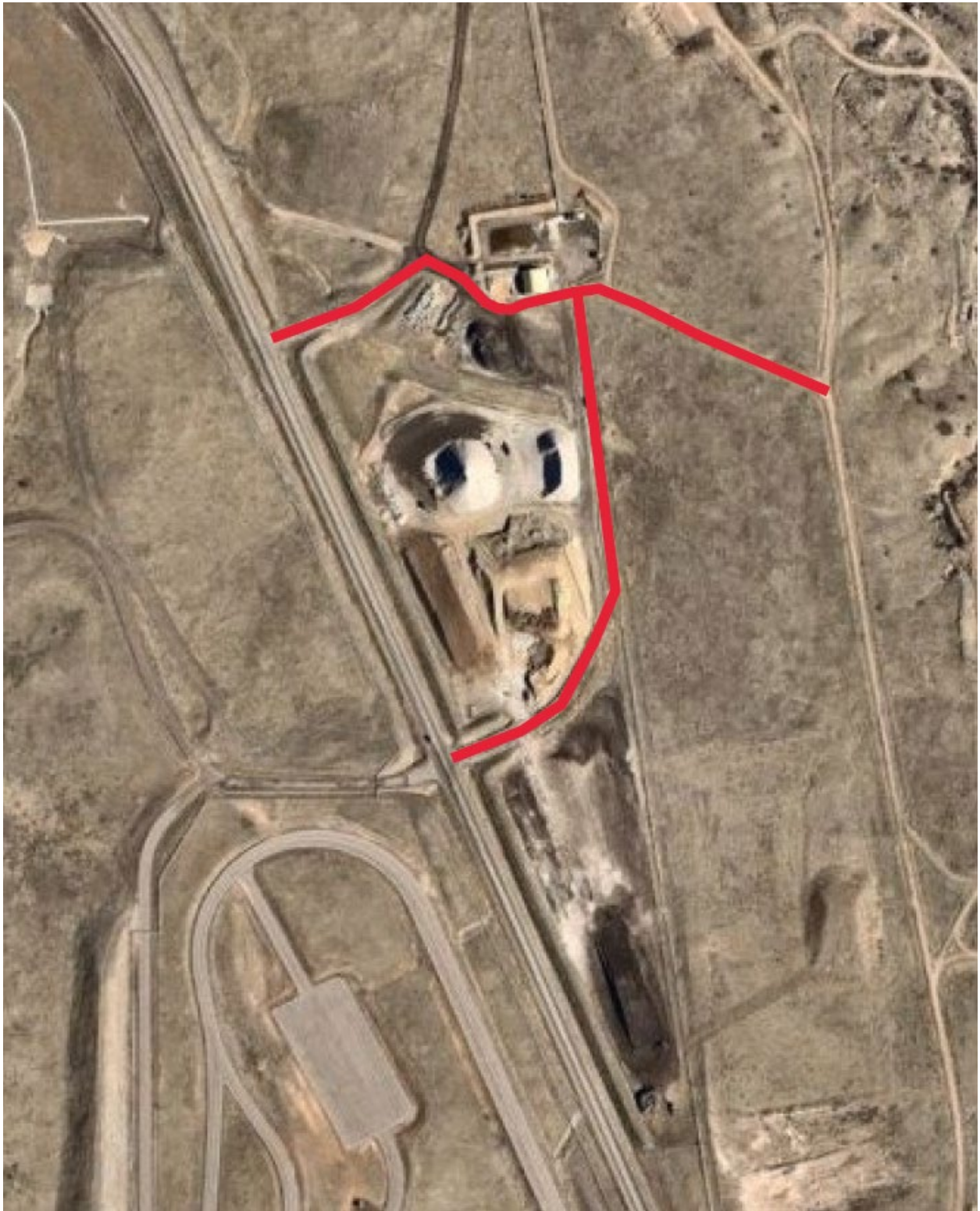


EXHIBIT D

FORM OF MEMORANDUM OF LEASE AND OPTION TO PURCHASE

THIS MEMORANDUM OF LEASE AND OPTION TO PURCHASE (this “Memorandum”) is made as of December ____, 2023, by and between BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS (“County”), and SR ACQUISITIONS, LLC, a Colorado limited liability company (“Owner”).

RECITALS

A. Owner is the owner of approximately 203 acres of vacant land located in Douglas County, Colorado and more particularly described on Exhibit A attached hereto (the “Property”).

B. Owner and County entered into that certain Post-Closing Occupancy Agreement of even date herewith (the “Post-Closing Agreement”) and the Contract to Exchange Real Property dated the ____ day of _____, 2023 (the “Transfer Agreement”).

C. Pursuant to the Post-Closing Agreement, Owner leased to County and County leased from Owner, approximately 7 acres of land within the Property, as more particularly described in the Post-Closing Agreement (the “Leaseback”).

D. Pursuant to the Transfer Agreement, (i) Owner granted to County, and County obtained from Owner, the exclusive option to purchase one of three parcels within the Property, each as described in the Transfer Agreement (the “Option”), upon the terms and conditions set forth in the Transfer Agreement, and (ii) Owner and County agreed to certain cost sharing mechanisms related to anticipated development of the Property for two of those three option parcels, as set forth in the Transfer Agreement (the “Cost Share Provisions”).

E. County and Owner desire to record this Memorandum in the real property records of Douglas County, Colorado, to provide constructive notice of County’s rights under the Leaseback, and the parties respective rights and obligations under the Option and Cost Share Provisions.

F. Term. The term of the Leaseback is for a period of five (5) years, subject to expiration upon County’s acquisition of the Property pursuant to the Option, or earlier termination in accordance with the terms and provisions of the Leaseback.

G. Option. Pursuant to the terms of the Leaseback, County has the sole and exclusive Option, irrevocable during the term of the Leaseback, to purchase the Property from Owner.

H. Affirmation of Leaseback and Option. This Memorandum shall not alter, amend, modify or change the Leaseback nor Option and is executed and recorded by the parties solely for the purpose of giving record notice of certain terms of the Leaseback. The Leaseback and Option are hereby affirmed by the parties. In the event of any conflict between the terms of this Memorandum and the Leaseback and/or Option, the terms of the Leaseback and Option shall prevail.

I. Estoppel Certificates. Within ten (10) days of either party’s request, the non-requesting party will provide a written statement certifying (i) which options remain in effect, if any, (ii) whether the lease remains in effect, (iii) whether the requesting party is in default under any of its obligations with respect to the Leaseback, the Option, or the Cost Share Provisions, (iv) the amount owed or credited by either party under the Cost Sharing Provisions if known at the time of the request, and (v) such other information reasonably requested by the requesting party.

J. Termination. This Memorandum shall automatically terminate upon the satisfaction or earlier performance of each party's obligations under the Option, the Leaseback, and the Cost Share Provisions. Notwithstanding the automatic termination of this Memorandum, each party hereby consents to the release and termination of this Memorandum upon each of the following events: (i) the County has closed on the acquisition of one of the Option parcels, or each of the Options have expired or been terminated; (ii) the Leaseback has expired.

The Parties hereby agree that these recitals are an accurate summary of the terms and conditions contained within the Leaseback and Option.

[signature page follows]

OWNER:

SR ACQUISITIONS, LLC,
A COLORADO LIMITED LIABILITY COMPANY

By: _____
Name: _____
Title: _____

COUNTY:

BOARD OF COUNTY COMMISSIONERS OF
THE COUNTY OF DOUGLAS

By: _____
Name: _____
Title: _____

EXHIBIT F

FORM OF BILL OF SALE AND GENERAL ASSIGNMENT

BILL OF SALE AND GENERAL ASSIGNMENT

THIS BILL OF SALE AND GENERAL ASSIGNMENT (this "**Bill of Sale**") is made this ____ day of _____, 202__ (the "**Effective Date**"), by and between the BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS (the "**County**"), and _____, a _____ ("**SRA**").

RECITALS

A. SRA and County entered into that certain Contract to Exchange Real Property dated as of _____, 2023 (as amended, the "**Contract**"), with respect to the conveyance of certain real property (the "**County Property**") described on Exhibit A attached hereto and incorporated herein by this reference. Any capitalized term used, but not otherwise defined herein, shall have the meaning set forth in the Contract.

B. As required pursuant to the provisions of the Contract, the County agreed to convey and assign to SRA all of the County's right, title, and interest, if any, in and to all personal property (whether tangible or intangible) and fixtures that are located upon and used in connection with the County Property (collectively, the "**Transferred Property**").

AGREEMENT

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

1. **Transfer of Transferred Property.** The County does hereby sell, transfer, assign, and quit claim to SRA, all of the Transferred Property, without warranty or representation of any kind.
2. **Successors and Assigns.** This Bill of Sale shall be binding upon and inure to the benefit of the parties' respective successors and assigns.
3. **Counterparts.** This Bill of Sale may be executed in counterparts, each of which shall be deemed a duplicate original.
4. **Governing Law.** This Bill of Sale shall be governed by, and shall be interpreted, construed and enforced in accordance with, the laws of the State of Colorado without regard to the rules regarding conflicts of law.
5. **Severability.** If any provision of this Bill of Sale shall be held invalid, illegal, or unenforceable, the validity, legality, or enforceability of the other provisions of this Bill of Sale shall not be affected thereby, and there shall be deemed substituted for the provision at issue a valid, legal, and enforceable provision as similar as possible to the provision at issue.

*[Remainder of page intentionally left blank;
signatures on following page]*

IN WITNESS WHEREOF, the parties hereto have executed this Bill of Sale as of the Effective Date.

THE COUNTY:

BOARD OF COUNTY COMMISSIONERS OF THE
COUNTY OF DOUGLAS

By: _____
Name: _____
Title: _____

SRA:

_____,

By: _____
Name: _____
Title: _____

EXHIBIT A

Legal Description of County Property

[Insert]