

SETTLEMENT AGREEMENT, COVENANT NOT-TO-SUE AND MUTUAL RELEASE

This Settlement Agreement, Covenant Not-To-Sue and Mutual Release (“Agreement”), is entered into by and between Stroh Ranch Development, LLC (“SRD”), Cherry Creek South Metropolitan District No. 2 (“District 2”), Cherry Creek South Metropolitan District No. 3 (“District 3”), Cherry Creek South Metropolitan District No. 4 (“District 4”), Cherry Creek South Metropolitan District No. 5 (“District 5”), Cherry Creek South Metropolitan District No. 6 (“District 6”), Cherry Creek South Metropolitan District No. 7 (“District 7”), Cherry Creek South Metropolitan District No. 8 (“District 8”), Cherry Creek South Metropolitan District No. 9 (“District 9”), Cherry Creek South Metropolitan District No. 10 (“District 10”), Cherry Creek South Metropolitan District No. 11 (“District 11”) (collectively, the “Districts”), Pivotal Group, Inc. (“PGI”), Pivotal Parker Investments, LLC (n/k/a Parker Investments 2009, LLC) (“PPI”), Pivotal Colorado II, LLC (“PCII”), North Parker Investments, LLC (“NPI”), Kurt Wolter, Kimberly Jensen, Greg McIlvain, Mark Eames, Greg Epp, and Billy Harris (collectively, “Individual Defendants”) (the Districts, PGI, PPI, PCII, NPI and the Individual Defendants are collectively referred to as the “Defendants”). For purposes of this Agreement, the parties may be individually referred to as the “Party” or collectively referred to as the “Parties.”

I. Recitals

WHEREAS, SRD filed a Complaint against the Defendants in Douglas County District Court on August 10, 2010 at case number 2010CV2372. The Complaint was removed to the United States District Court for the District of Colorado on September 9, 2010. The case was assigned case number 2010-CV-02216-WJM-KLM (the “Lawsuit”). Trial in the Lawsuit is set to begin on September 23, 2013.

WHEREAS, on April 27, 2013, by mutual agreement, the Parties participated in a settlement conference conducted by U.S. Magistrate Judge Kristen Mix.

WHEREAS, following the settlement conference, the Parties continued to engage in settlement negotiations and agreed on the material terms of a settlement (“Term Sheet”), which was accepted by the Parties on July 17, 2013.

WHEREAS, in accordance with the Term Sheet, the Parties desire to commit their full and final agreement to writing in this Agreement. The terms of this Agreement control over the terms of the Term Sheet.

WHEREAS PCII is the owner of approximately 1,535 acres of real property located in the Town of Parker, Colorado, as more particularly described in Exhibit A (the “PCII Property”).

WHEREAS NPI is the owner of approximately 1,155 acres of real property located in the Town of Parker, Colorado, a portion of which NPI owns jointly with the Individual Defendants, as more particularly described in Exhibit B (the “NPI Property”).

WHEREAS the portion of the NPI Property that NPI owns jointly with the Individual Defendants is a parcel containing approximately 35 acres, as more particularly described in Exhibit C (the “35-Acre Parcel”).

WHEREAS PPI is the owner of certain platted lots located generally to the east/northeast of the NPI Property (the "PPI Lots"), and an additional parcel of approximately 53.75 acres near the northeast corner of the NPI Property ("Planning Area 11") (collectively, the "PPI Property").

WHEREAS the boundaries of Districts 3-11 currently encompass only the 35-Acre Parcel.

WHEREAS the NPI Property, Planning Area 11 and the PCII Property are subject to a Replacement Annexation Agreement for Stroh Ranch and Annexation Agreement for Hess Ranch, which Agreement was recorded in the Douglas County Clerk and Recorder's Office at Reception No. 2003146585 (as amended, the "Replacement Annexation Agreement").

WHEREAS NPI is pursuing an amendment of the Replacement Annexation Agreement, associated zoning and other associated entitlements as they relate to the NPI Property (the "NPI Re-entitlement").

THEREFORE, the Parties incorporate herein their recitals and further agree as follows:

II. Operative Provisions

1. District 2 Debt Obligation.

(a) District 2 shall enter into a constitutional and statutory debt obligation to pay SRD \$1,850,000 ("District 2's Obligation"). In order to effectuate District 2's Obligation, District 2 shall undertake all actions necessary to effectuate District 2's Obligation, not limited to the following:

(i) District 2 agrees to engage and compensate Thomas Peltz, with Kutak Rock LLP, or other bond counsel mutually agreeable to District 2 and SRD, to confirm and opine that District 2's Obligation is binding and enforceable. District 2 has provided all necessary documents to Mr. Peltz, and Mr. Peltz will complete the opinion as expeditiously as possible.

(ii) District 2 and PPI shall take all steps necessary to qualify the current board members of District 2 on a lot currently owned by PPI, and located within the PPI Property (the "District 2 Directors' Parcel"). PPI has agreed to deed an interest in the District 2 Director's Parcel to the current board members by Friday August 9, 2013. Within five (5) business days of recording the applicable deed or deeds, the board members (solely in their capacity as board members of District 2, not board members of any of the other Districts) agree to deed to NPI their respective interests in the 35-Acre Parcel. NPI will accept such deeds. Within seven (7) business days of recording the applicable deeds transferring the board members' interest in the 35-Acre Parcel to NPI, NPI will submit a petition to District 2 for the exclusion of the 35-Acre Parcel from the boundaries of District 2 (and only District 2) in accordance with section 32-1-501(1), C.R.S. Within twenty five (25) business days from the date that District 2 receives NPI's petition, District 2 will hold a hearing to consider the petition in accordance with section 32-1-501(2), (3) and (4), C.R.S. Within five (5) business

days of the hearing, District 2 will file a certified copy of the resolution excluding the property with the clerk of the Douglas County District Court and submit a Motion requesting the entry of an order excluding the 35-Acre Parcel from District 2's boundaries.

(iii) District 2 will then take all necessary steps to obtain approval from the Town of Parker (the "Town") for District 2's Obligation by submitting a proposed financing plan to the Town for review and comment in accordance with the Town Municipal Code, section 10.11.110. District 2 agrees to submit the proposed financing plan to the Town within fifteen (15) business days from the date when the Douglas County District Court approves the exclusion of property set forth in section (II)(1)(a)(ii). The proposed financing will recite the following details of District 2's Obligation:

(A) Interest shall accrue on District 2's Obligation at 4% beginning January 1, 2014.

(B) Subject to the approval of the proposed financing plan and any required amendments to the Consolidated Service Plan (as described below), District 2 shall assess a dedicated mill levy of 22.5 mills, the proceeds of which will be pledged to repayment of District 2's Obligation; provided, however, that in no event shall the effective date of the accrual of interest be later than January 1, 2014.¹

(C) If District 2's Obligation is not paid off in full by December 15, 2024, then the interest rate will increase to 6% and District 2 will increase the dedicated mill levy to 25 mills to be effective in 2025. This interest rate and mill levy will continue until District 2's Obligation is paid in full.

(D) District 2 agrees that the District 2 Obligation is an enforceable constitutional and statutory debt obligation such that all of the property within the currently-existing boundaries of District 2, excluding the 35 Acre Parcel, will remain subject to District 2's Obligation in the event of any future exclusions of property from District 2's boundaries.

(iv) If the Town rejects the proposed financing and instead requires District 2 to submit a petition to amend the Consolidated Service Plan, District 2 will submit such a petition in accordance with section 32-1-204.5, C.R.S. and the applicable provisions of the Town Code. Specifically, District 2 will submit a petition to amend the service plan setting forth the details of District 2's Obligation as recited in section (II)(1)(a)(iii)(A)-(D) above, and will do so on the following timeline:

¹ The Parties recognize that the deadline for District 2 to assess any mills is December 15 of the year prior to which the assessment would apply. Therefore, if the Town approved the financing on December 20, 2013, the District will certify the mill levy by December 2014 and will collect it in 2015.

(A) District 2 will schedule a service plan proposal meeting with Town staff to occur as soon as practical.

(B) District 2 will submit a petition for amendment of the Consolidated Service Plan to SRD for its review and reasonable approval within forty five (45) business days following the meeting with the Town staff. District 2 agrees to work expeditiously with SRD to agree on the final petition. While District 2 agrees to submit any such petition for amendment to SRD for its review and approval, District 2 does not agree to submit any future or further petitions for amendment to SRD to the extent any such amendments are undertaken.

(C) Once SRD consents to the form of the amendment, District 2 will submit the amendment to the Town within five (5) business days.

(v) Within seven (7) business days following execution of this Agreement and any and all additional final settlement documents, District 2 shall hold a meeting and approve a resolution setting forth its intention to complete the above steps (the "Resolution"). A form of the Resolution that has been approved by SRD is attached hereto as Exhibit D.

(b) When the Town accepts the financing either through the financing plan or through an amendment to the Consolidated Service Plan, District 2 will issue a bond or other constitutional and statutory debt obligation, reasonably acceptable to SRD, to SRD memorializing District 2's Obligation as set forth above.

(c) During the time between when this Agreement is fully executed and when the bond is actually issued to SRD, District 2 agrees that it will incur no other obligation that would interfere with the implementation of this Agreement and the obligations to SRD set forth above, excluding obligations necessary for the day-to-day operation of the District, including, but not limited to, payments to consultants, managers, and attorneys.

2. Debt Obligation for Districts Located in the NPI Property.

(a) NPI agrees to petition for the boundaries of some combination of Districts 4-11 (the "NPI District"²) to be reconfigured, such that, collectively, those Districts cover the entirety of the NPI Property.

(b) NPI and the NPI District agree that, once the NPI Re-entitlement is effected and some combination of Districts 4-11 are reconfigured over the entirety of the NPI Property, the NPI District will enter into a constitutional and statutory debt obligation to pay SRD \$500,000 ("NPI District's Obligation"). In order to effectuate NPI District's Obligation, NPI and the NPI District agree to do the following:

²While the Agreement refers to a singular "NPI District," the Parties recognize and agree that NPI may utilize a multi-district structure and therefore the term "NPI District" includes "NPI Districts" to the extent that more than one district is utilized.

(i) By January 1, 2015, NPI will submit a petition to one or more Districts requesting that the entirety of the NPI Property be included solely within the boundaries of one District or, collectively within the boundaries of two or more Districts. Within twenty five (25) business days from the date that the NPI District receives NPI's petition, it will hold a hearing to consider the petition in accordance with section 32-1-401, C.R.S. The NPI District will then file a certified copy of the resolution including the property with the clerk of the Douglas County District Court and submit a Motion requesting the entry of an order excluding the property. The NPI District will file all necessary paperwork with the Douglas County District Court within five (5) business days of the hearing.

(ii) Once the Douglas County District Court enters an Order providing for inclusion of the entirety of the NPI Property within the NPI District, NPI or the NPI District will engage and compensate bond counsel mutually agreeable to SRD and NPI to confirm and opine that NPI District's Obligation is binding and enforceable.

(iii) In the event the NPI District's Obligation is allocated to more than one District, NPI will apportion NPI District's Obligation among the relevant Districts in a way that ensures that each reconfigured District has sufficient current value or projected increases in value to pay for its allocated portion of the NPI District's Obligation. This determination shall be subject to the review and approval of SRD, which approval shall not be unreasonably withheld. No approval is required in the event that the entirety of the NPI District's Obligation is incurred by only one NPI District over the entirety of the NPI Property.

(iv) The NPI District will then take all necessary steps to obtain approval from the Town for NPI District's Obligation by submitting a proposed financing plan to the Town for review and comment in accordance with the Town Municipal Code, section 10.11.110. The NPI District agrees to submit the proposed financing plan to the Town within forty five (45) business days following the Douglas County District Court's approval of the inclusion of NPI's Property. The proposed financing will recite the following details of NPI District's Obligation:

(A) Interest shall accrue on NPI District's Obligation at 4% beginning on the earlier date of (a) final approval of the NPI Re-entitlement, such that NPI can proceed with development of the NPI Property, or (b) June 1, 2014.

(B) Starting in the taxing year after the NPI District is reconfigured over the entirety of NPI's Property (which reconfiguration must occur, at the latest, January 1, 2015, pursuant to the steps detailed above in section (II)(2)(b)(i) and (ii), the NPI District shall assess a dedicated mill levy of 22.5 mills, the proceeds of which will be pledged to repayment of the debt to SRD.

(C) If the debt has not been paid off in full by December 15, 2024, then the interest rate will increase to 6% and the NPI District will increase the dedicated mill levy to 25 mills to be effective in 2025. This interest rate/mill levy will continue until the debt has been paid in full.

(v) If the Town rejects the proposed financing and instead requires the NPI District to submit a petition to amend its service plan, the NPI District will submit such a petition in accordance with section 32-1-204.5, C.R.S., and the applicable provisions of the Town Code. Specifically, the NPI District will submit a petition to amend the service plan setting forth the details of NPI District's Obligation as recited in section (II)(2)(b)(iv)(A)-(C) above, and will do so on the following timeline:

(A) The NPI District will schedule a service plan proposal meeting with Town staff to occur as soon as practical.

(B) The NPI District will submit a petition for amendment of the Consolidated Service Plan to SRD for its review and reasonable approval within 45 business days following the meeting with the Town staff. The NPI District agrees to work expeditiously with SRD to agree on a final petition. While the NPI District agrees to submit any such petition for amendment to SRD for its review and reasonable approval, after full performance is completed as set forth in sections (II) (1) and (2), namely, when District 2 and the NPI District have issued their respective bonds or other constitutional and statutory debt Obligations, the NPI District does not agree to submit any future or further petitions for amendment to SRD to the extent any such amendments are undertaken.

(C) Once SRD consents to the form of the petition, the NPI District will submit the amendment to the Town within five (5) business days.

(c) When the Town accepts the financing either through the financing plan or through an amendment to the Consolidated Service Plan, the NPI District will issue a bond or other constitutional and statutory debt obligation, reasonably acceptable to SRD, to SRD memorializing NPI District's Obligation as set forth above.

(d) During the time between when this Agreement is fully executed and when the bond is actually issued to SRD, Districts 3-11 agree that they will incur no other obligation that would interfere with the implementation of this Agreement and the obligations to SRD set forth above, excluding obligations necessary for the day-to-day operation of the Districts, including, but not limited to, payments to consultants, managers, and attorneys.

3. Location of Districts. The Parties agree that none of the Districts are currently located on or will be relocated to the PCII Property, and that none of the financial obligations

discussed above, and no other existing obligations of the Districts 2-11, apply or will apply to the PCII Property.

4. Covenant Not-To-Sue and Mutual Releases.

(a) SRD, and its successors in interest and assigns, covenants not-to-sue PPI, NPI, PCII, the Districts, the Individual Defendants, PGI, Pivotal Group X LLC, Pivotal Group XI LLC, Pivotal Capital Corp., F. Francis Najafi and his family, and the F. Francis Najafi Family Trust (the "SRD Releasees") for any of the claims or defenses asserted by it in the Lawsuit. Subject to the provisions of this Paragraph, it is the agreement of the Parties that this covenant not-to-sue shall preserve certain rights of SRD and not operate as a release of non-parties provided, however, it shall operate to forever and finally release the SRD Releasees from all claims and defenses arising from SRD's advances to the Districts, the Reimbursement Agreements, the change of District boundaries, the Districts' subsequent agreements with other Defendants (including other Districts), and the Districts converting to inactive status.

(i) This covenant not-to-sue and the release of claims and defenses arising from the enumeration in the immediately preceding paragraph, shall neither bind nor benefit any party other than SRD and the SRD Releasees; and is not intended to waive or release the rights of, or claims which have been or may be asserted against, any other unnamed or unspecified non-party entity or individual, including parties in privity with the named Parties to this settlement and the litigation from which it arises, including but not limited to Blake Jordan, Robert Cole, Sherman & Howard, LLC, Collins Cockrel & Cole, PC, and Renate Nixdorf GmbH & Co. KG ("RNK"). Without limiting the foregoing, this covenant not-to-sue and the release of enumerated claims and defenses shall not apply to any claims, counterclaims, or defenses which have been or may be asserted in the following pending actions (collectively, "Pending Actions"):

(A) Douglas County District Court Case No. 2011CV2531, known as *Town of Parker v. Pivotal Colorado II, LLC, et al.*

(B) Douglas County District Court Consolidated Case Nos. 2012CV291 and 2012CV1989, known as *Town of Parker v. Pivotal Colorado II, LLC, et al.*

(C) Douglas County District Court Case No. 2010CV45, known as *Town of Parker, Colorado et al. v. Triple M Beteiligungs GmbH & CO. KG, et al.*;

(D) Douglas County District Court Consolidated Case Nos. 2009CV1136 and 2011CV1302, known as *Compass Bank v. Stroh Ranch Development LLC, et al.*, and/or any subsequent suit arising from the PWSD Litigation, as contemplated in the October 10, 2011 Tolling Agreement between SRD and PCII or the March 20, 2012 Tolling Agreement between SRD, PCII and NPI;

(E) Douglas County District Court 2006CV39, known as *SDI, Inc. vs. Pivotal Parker Colorado, LLC*; and

(F) Douglas County District Court 2006CV12492, known as *Stroh Ranch Development, LLC v. Robert Cole, Blake Jordan; Sherman & Howard and Collins Cockrel & Cole*; nor,

(ii) Impair SRD's rights which arise solely by virtue of its status as a successor-in-interest to any other entity, not limited to RNK.

(iii) Except with regard to the release of enumerated claims and defenses set forth herein above, this covenant not-to-sue shall be narrowly construed and not expanded beyond its express terms. This covenant not-to-sue and release shall not be effective until full performance is completed as set forth in sections (II) (1) and (2), namely, when District 2 and the NPI District have issued their respective bonds or other constitutional and statutory debt Obligations.

(b) PCII, NPI, PPI, PGI, the Districts and the Individual Defendants, and their successors in interests and assigns, forever and finally release SRD from all claims and defenses arising from SRD's advances to the Districts, the Reimbursement Agreements, the change of District boundaries, the Districts' subsequent agreements with Pivotal, and the Districts converting to inactive status. Provided, however, that this release shall not impair any rights, claims or defenses of PCII, NPI, PPI, PGI, the Districts, or the Individual Defendants that may exist against SRD solely by virtue of SRD's status as a successor-in-interest to any other entity, including but not limited to RNK. This release shall be narrowly construed and not expanded beyond its express terms. This release shall not be effective until full performance is completed as contemplated in sections (II)(1) and (2), namely, when District 2 and the NPI District have issued their respective bonds or other constitutional and statutory debt Obligations.

5. Court Order and Dismissal of the Lawsuit.

(a) SRD will submit a motion to the Court requesting that this Agreement and all documents attached hereto becomes a binding order of the Court. The Defendants will stipulate to that motion.

(b) SRD will submit a motion to the Court requesting that the Court stay the Lawsuit and retain limited and continuing jurisdiction over the Parties' performance and interpretation and enforcement of this Agreement. The Defendants will stipulate to that motion.

(c) Within five (5) business days of the issuance of District 2's Obligation and NPI District's Obligation as set forth in sections (II)(1) and (2) above, SRD will dismiss the Lawsuit with prejudice.

(d) If performance is not completed as set forth in sections (II)(1) and (2), the Parties agree to jointly move the Court to expeditiously reset trial on the merits of the Lawsuit.

III. Representations and Warranties

Each of the Parties represents, warrants and agrees as follows:

1. Independent Legal Advice. Each Party has received independent legal advice from its own attorneys with respect to the advisability of entering into and executing this Agreement.

2. No Reliance on Extrinsic Facts. No Party (nor any officer, director, employee, representative, attorney, or agent of any party) has made any statement or representation to any other Party regarding any fact relied upon in entering into this Agreement other than those set forth in this Agreement. Likewise, no Party relies upon any statement, representation or promise of any other party (or of any officer, employee representative, attorney, or agent of any other party) in executing this Agreement, or making the settlement provided for herein, except as expressly stated in this Agreement.

3. Mistake. The Parties represent that they do not know of any mistakes which might affect this Agreement, and, each Party expressly assumes all risks that this Agreement was a result of any mistake of any kind, waiving all claims or defenses based upon the doctrine of mistake.

4. Parties Have Read Agreement. Each Party or responsible agent has read this Agreement and understands its contents.

5. Authority to Execute. Each individual signing this Agreement represents and warrants that he or she is duly authorized to execute this Agreement on behalf of the Party for which he or she is signing, and to bind that party to the terms of this Agreement.

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

IV. Miscellaneous

1. No Admission of Liability. Nothing in this Agreement shall be construed as an admission of liability by any Party or its employees, officers, directors, consultants, associates, agents, or representatives.

2. Entire Agreement. This Agreement constitutes the full and complete understanding and agreement of the Parties with respect to the subject matter covered by it. No addition, deletion, or amendment shall have any force or effect, except as mutually agreed to in a writing signed by all of the Parties.

3. Successors and Transferees. This Agreement shall be binding upon and inure to the benefit of each Party's current, former and future subsidiaries, affiliates, successors, and assigns.

4. No Construction Against Drafter. Each Party has cooperated in the drafting and preparation of this Agreement. Hence, in any construction to be made of this Agreement, the same shall not be construed against any Party.

5. Narrow Construction. This Agreement shall be narrowly construed and not expanded beyond its express terms.

6. Necessary and Further Documents. The Parties agree to execute all such further and additional documents as shall be reasonable, necessary or desirable to carry out the provisions of this Agreement.

7. Severability. If any provision or part of this Agreement is held invalid or unenforceable for any reason, the remainder of the Agreement shall nonetheless remain in full force and effect.

8. Headings. The headings and subheadings contained in this Agreement are for convenience only and shall not control or affect the meaning, construction, or interpretation of any provision of the Agreement.

9. Counterparts. This Agreement may be signed in counterparts, and all counterparts so executed shall constitute one Agreement, binding on the Parties. Delivery of this fully-executed Agreement by facsimile or email will be binding upon the Parties.

10. Applicable Law. The Parties agree that any dispute arising out of or related to this Agreement shall be governed by Colorado law.

11. Force Majeure. If by reason of uncontrollable forces, any Party is unable in whole or in part to carry out its obligations under this Agreement, the affected Party shall not be deemed in default during the continuance of such inability or during any other delays that are direct consequences of the force majeure inability, and the time for completion of any such obligation shall be extended to cover such delays. The term "uncontrollable forces" as used herein shall include, but not be limited to, the following: Acts of God; strikes, lockouts or other industrial disturbances; acts of public enemies; orders or restraints of any kind by the government of the United States of America or State of Colorado or any of their departments, agencies or officials, or by any civil or military authority; insurrections; riots; landslides; earthquakes; fires; severe storms; droughts; floods; explosions; breakage or accident to machinery, transmission or outlet works or canal. Any such uncontrollable force must not result from or be caused by the actions or inactions of the Party claiming force majeure, and, as such, must not be reasonably within the control of the Party claiming force majeure and not result from its negligence. The affected Party shall, however, immediately notify the other Parties of the uncontrollable forces, and remedy with all reasonable dispatch the cause or causes preventing it from carrying out its obligations. The Parties will mutually agree on the method of remedying the situation in a manner consistent with the intent of this Agreement. Notwithstanding the above, the Parties agree that interest will continue to accrue on the Obligations detailed in

sections (II)(1) and (2), even in the event of uncontrollable forces which may affect or delay performance hereunder.

[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF, the Parties have caused this Settlement Agreement to be duly executed by their duly authorized representatives.

STROH RANCH DEVELOPMENT, LLC

By: 

Name: Gary L. Hunter

Title: Manager

Date: 8/5/2013

CHERRY CREEK SOUTH METROPOLITAN DISTRICT NO. 2

By: Kurt Walter

Name: Kurt Walter

Title: President

Date: 8/5/13

CHERRY CREEK SOUTH METROPOLITAN DISTRICT NO. 3

By: Kurt Walter

Name: Kurt Walter

Title: President

Date: 8/5/13

CHERRY CREEK SOUTH METROPOLITAN DISTRICT NO. 4

By: Kurt Walter

Name: Kurt Walter

Title: President

Date: 8/5/13

CHERRY CREEK SOUTH METROPOLITAN DISTRICT NO. 5

By: KWalter

Name: Kurt Walter

Title: President

Date: 8/5/13

CHERRY CREEK SOUTH METROPOLITAN DISTRICT NO. 6

By: KWalter

Name: Kurt Walter

Title: President

Date: 8/5/13

CHERRY CREEK SOUTH METROPOLITAN DISTRICT NO. 7

By: Ku Walter

Name: Kurt Walter

Title: President

Date: 8/5/13

CHERRY CREEK SOUTH METROPOLITAN DISTRICT NO. 8

By: Ku Walter

Name: Kurt Walter

Title: President

Date: 8/5/13

CHERRY CREEK SOUTH METROPOLITAN DISTRICT NO. 9

By: Kurt Walter

Name: Kurt Walter

Title: President

Date: 8/5/13

CHERRY CREEK SOUTH METROPOLITAN DISTRICT NO. 10

By: Kurt Walter

Name: Kurt Walter

Title: President

Date: 8/5/13

CHERRY CREEK SOUTH METROPOLITAN DISTRICT NO. 11

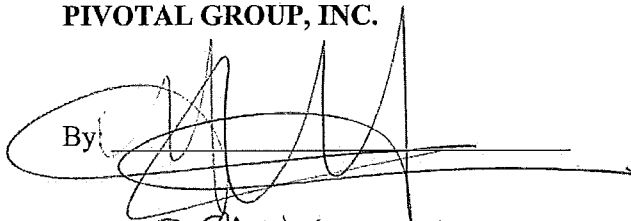
By: Kurt Walter

Name: Kurt Walter

Title: President

Date: 8/5/13

PIVOTAL GROUP, INC.

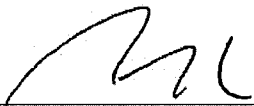
By: 

Name: F. FRANCIS NATABI

Title: PRESIDENT

Date: 8/5/2013

PIVOTAL PARKER INVESTMENTS, LLC

By: 

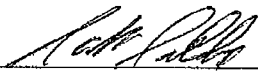
Name: Gary S. Elbogen

Title: Authorized Agent

Date: 8/5/13

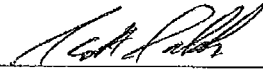
NORTH PARKER INVESTMENTS, LLC,
an Arizona limited liability company

By: Anthology Management L.L.C.,
An Arizona limited liability company, its Manager

By: 
Name: Scott Seldin
Title: Member
Date: _____

PIVOTAL COLORADO II, LLC,
a Delaware limited liability company

By: Anthology Management L.L.C.,
An Arizona limited liability company, its Manager

By: 
Name: Scott Seldin
Title: Member
Date: _____

KURT WOLTER

KWolter

Date: 8/5/13

KIMBERLY JENSEN

Kimberly Jensen

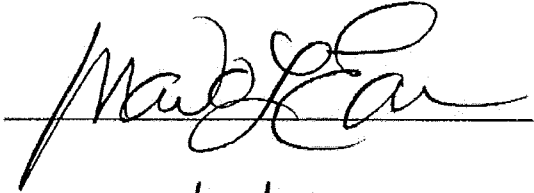
Date: 8-5-13

GREG MCILVAIN

Greg McIlvain


Date: August 5, 2013

MARK EAMES

A handwritten signature in cursive script, appearing to read 'Mark Eames', written over a horizontal line.

Date: 8/5/13

GREG EPP



Date: 8/5/2013

BILLY HARRIS

Billy Harris

Date: AUGUST 5, 2013

Our Order No. ABC70378534

LEGAL DESCRIPTION

PARCEL A:

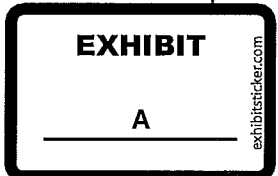
A PARCEL OF LAND BEING A PART OF SECTION 33, TOWNSHIP 6 SOUTH, RANGE 66 WEST AND A PART OF SECTIONS 4, 5 AND 6, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 4, THENCE SOUTH 89 DEGREES 14 MINUTES 11 SECONDS WEST, A DISTANCE OF 72.69 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF CROWFOOT VALLEY ROAD, AS RECORDED IN THE DOUGLAS COUNTY SURVEYOR'S LAND SURVEY PLATS/RIGHT-OF-WAY SURVEYS, SURVEY NO. LSP-2474, SAID POINT ALSO BEING THE POINT OF BEGINNING;

THENCE ALONG THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD THE FOLLOWING TEN (10) COURSES;

- 1) SOUTH 00 DEGREES 11 MINUTES 51 SECONDS WEST, A DISTANCE OF 83.90 FEET TO A POINT OF NON-TANGENT CURVATURE;
- 2) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 01 DEGREES 21 MINUTES 48 SECONDS, A RADIUS OF 885.12 FEET, AND AN ARC LENGTH OF 21.06 FEET, (CHORD BEARS SOUTH 00 DEGREES 54 MINUTES 22 SECONDS WEST, A DISTANCE OF 21.06 FEET);
- 3) SOUTH 13 DEGREES 45 MINUTES 00 SECONDS WEST, A DISTANCE OF 317.67 FEET TO A POINT OF NON-TANGENT CURVATURE;
- 4) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 05 DEGREES 25 MINUTES 44 SECONDS, A RADIUS OF 787.50 FEET, AND AN ARC LENGTH OF 74.62 FEET, (CHORD BEARS SOUTH 17 DEGREES 06 MINUTES 29 SECONDS WEST, A DISTANCE OF 74.59 FEET) TO A POINT OF COMPOUND CURVATURE;
- 5) ALONG THE ARC OF SAID COMPOUND CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 10 DEGREES 11 MINUTES 52 SECONDS, A RADIUS OF 885.00 FEET, AND AN ARC LENGTH OF 157.52 FEET, (CHORD BEARS SOUTH 32 DEGREES 17 MINUTES 16 SECONDS WEST, A DISTANCE OF 157.31 FEET);
- 6) SOUTH 52 DEGREES 36 MINUTES 46 SECONDS EAST, A DISTANCE OF 15.00 FEET TO A POINT OF NON-TANGENT CURVATURE;
- 7) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 15 DEGREES 50 MINUTES 42 SECONDS, A RADIUS OF 900.00 FEET, AND AN ARC LENGTH OF 248.89 FEET, (CHORD BEARS SOUTH 45 DEGREES 18 MINUTES 33 SECONDS WEST, A DISTANCE OF 248.10 FEET);
- 8) SOUTH 53 DEGREES 13 MINUTES 54 SECONDS WEST, A DISTANCE OF 1,098.00 FEET TO A POINT OF CURVATURE;
- 9) ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 27 DEGREES 17 MINUTES 25 SECONDS, A RADIUS OF 1,010.00 FEET, AND AN ARC LENGTH OF 481.07 FEET, (CHORD BEARS SOUTH 39 DEGREES 35 MINUTES 12 SECONDS WEST, A DISTANCE OF 476.53 FEET)
- 10) THENCE SOUTH 25 DEGREES 56 MINUTES 29 SECONDS WEST, A DISTANCE OF 433.56 FEET TO A POINT ON THE NORTH LINE OF THE PARCEL OF LAND RECORDED AT RECEPTION NO. 9123329 OF THE AFOREMENTIONED RECORDS;

THENCE ALONG THE NORTH LINE OF SAID PARCEL THE FOLLOWING TWO (2) COURSES:



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- 1) SOUTH 79 DEGREES 17 MINUTES 10 SECONDS WEST, A DISTANCE OF 645.52 FEET;
- 2) NORTH 78 DEGREES 59 MINUTES 45 SECONDS WEST, A DISTANCE OF 197.27 FEET TO A POINT ON THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 4;

THENCE SOUTH 00 DEGREES 18 MINUTES 30 SECONDS WEST, ALONG SAID WEST LINE, A DISTANCE OF 314.72 FEET TO THE SOUTHWEST CORNER OF SAID NORTHEAST QUARTER;

THENCE SOUTH 00 DEGREES 15 MINUTES 45 SECONDS WEST, ALONG THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 4, A DISTANCE OF 1,041.48 FEET TO A POINT OF NON-TANGENT CURVATURE ON THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD;

THENCE ALONG THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD THE FOLLOWING SEVEN (7) COURSES:

- 1) THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 01 DEGREES 48 MINUTES 42 SECONDS, A RADIUS OF 3,761.00 FEET, AND AN ARC LENGTH OF 118.92 FEET, (CHORD BEARS SOUTH 41 DEGREES 10 MINUTES 38 SECONDS WEST, A DISTANCE OF 118.92 FEET);
- 2) SOUTH 40 DEGREES 41 MINUTES 00 SECONDS WEST, A DISTANCE OF 245.65 FEET;
- 3) SOUTH 42 DEGREES 04 MINUTES 59 SECONDS WEST, A DISTANCE OF 958.65 FEET TO A POINT OF CURVATURE;
- 4) ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 03 DEGREES 07 MINUTES 22 SECONDS, A RADIUS OF 7,692.00 FEET, AND AN ARC LENGTH OF 419.24 FEET, (CHORD BEARS SOUTH 40 DEGREES 31 MINUTES 18 SECONDS WEST, A DISTANCE OF 419.18 FEET)
- 5) SOUTH 51 DEGREES 02 MINUTES 23 SECONDS EAST, A DISTANCE OF 3.00 FEET TO A POINT OF NON-TANGENT CURVATURE;
- 6) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 02 DEGREES 17 MINUTES 09 SECONDS, A RADIUS OF 7,689.00 FEET, AND AN ARC LENGTH OF 306.76 FEET, (CHORD BEARS SOUTH 37 DEGREES 49 MINUTES 02 SECONDS WEST, A DISTANCE OF 306.71 FEET);
- 7) SOUTH 38 DEGREES 40 MINUTES 28 SECONDS WEST, A DISTANCE OF 79.41 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4;

THENCE NORTH 89 DEGREES 43 MINUTES 01 SECONDS WEST, ALONG SAID SECTION LINE, A DISTANCE OF 1,275.59 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 4 MONUMENTED BY A 2 1/2" ALUMINUM CAP STAMPED: LS 6935;

THENCE SOUTH 89 DEGREES 30 MINUTES 19 SECONDS WEST, ALONG THE SOUTH LINE OF SAID SECTION 5, A DISTANCE OF 5,281.90 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 5 MONUMENTED BY A 2" ALUMINUM CAP STAMPED LS 33202;

THENCE SOUTH 89 DEGREES 08 MINUTES 14 SECONDS WEST, ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF 2,644.91 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 6 MONUMENTED BY A STONE MATCHING MONUMENT RECORDS;

THENCE NORTH 00 DEGREES 07 MINUTES 39 SECONDS EAST, ALONG THE CENTER LINE OF SAID SECTION 6, A DISTANCE OF 5,240.51 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 6 MONUMENTED BY A 2 1/2" ALUMINUM CAP STAMPED LS 22088;

THENCE NORTH 89 DEGREES 24 MINUTES 48 SECONDS EAST, ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF 2,484.13 FEET TO A POINT OF NON-TANGENT CURVATURE;

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THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 11 DEGREES 18 MINUTES 24 SECONDS, A RADIUS OF 1335.23 FEET, AND AN ARC LENGTH OF 263.49 FEET, (CHORD BEARS SOUTH 57 DEGREES 41 MINUTES 21 SECONDS EAST, A DISTANCE OF 263.06 FEET);

THENCE SOUTH 52 DEGREES 02 MINUTES 09 SECONDS EAST, A DISTANCE OF 651.65 FEET;

THENCE SOUTH 55 DEGREES 15 MINUTES 32 SECONDS EAST, A DISTANCE OF 412.26 FEET TO A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 62 DEGREES 35 MINUTES 02 SECONDS, A RADIUS OF 1,265.85 FEET, AND AN ARC LENGTH OF 1382.68 FEET (CHORD BEARS SOUTH 79 DEGREES 28 MINUTES 34 SECONDS EAST, A DISTANCE OF 1,314.97 FEET);

THENCE NORTH 81 DEGREES 02 MINUTES 05 SECONDS EAST, A DISTANCE OF 1,141.54 FEET TO A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 50 DEGREES 07 MINUTES 52 SECONDS, A RADIUS OF 1142.75 FEET, AND AN ARC LENGTH OF 999.85 FEET, (CHORD BEARS SOUTH 81 DEGREES 36 MINUTES 30 SECONDS EAST, A DISTANCE OF 968.27 FEET);

THENCE SOUTH 71 DEGREES 26 MINUTES 34 SECONDS EAST, A DISTANCE OF 415.03 FEET TO A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 25 DEGREES 57 MINUTES 29 SECONDS, A RADIUS OF 2408.42 FEET, AND AN ARC LENGTH OF 1,091.14 FEET (CHORD BEARS SOUTH 88 DEGREES 01 MINUTES 55 SECONDS EAST, A DISTANCE OF 1,081.84 FEET);

THENCE NORTH 74 DEGREES 13 MINUTES 58 SECONDS EAST, A DISTANCE OF 480.67 FEET TO A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 20 DEGREES 01 MINUTES 18 SECONDS, A RADIUS OF 1,374.23 FEET, AND AN ARC LENGTH OF 480.22 FEET (CHORD BEARS NORTH 79 DEGREES 53 MINUTES 13 SECONDS EAST, A DISTANCE OF 477.78 FEET);

THENCE NORTH 89 DEGREES 32 MINUTES 44 SECONDS EAST, A DISTANCE OF 543.29 FEET;

THENCE SOUTH 89 DEGREES 40 MINUTES 01 SECONDS EAST, A DISTANCE OF 307.11 FEET TO A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 02 DEGREES 43 MINUTES 59 SECONDS, A RADIUS OF 11,639.30 FEET, AND AN ARC LENGTH OF 555.20 FEET, (CHORD BEARS NORTH 85 DEGREES 41 MINUTES 11 SECONDS EAST, A DISTANCE OF 555.17 FEET) TO A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 24 DEGREES 24 MINUTES 53 SECONDS, A RADIUS OF 2,197.49 FEET, AND AN ARC LENGTH OF 936.39 FEET, (CHORD BEARS NORTH 66 DEGREES 58 MINUTES 35 SECONDS EAST, A DISTANCE OF 929.33 FEET);

THENCE NORTH 52 DEGREES 19 MINUTES 22 SECONDS EAST, A DISTANCE OF 242.53 FEET;

THENCE NORTH 54 DEGREES 06 MINUTES 08 SECONDS EAST, A DISTANCE OF 556.22 FEET TO A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 32 DEGREES 01 MINUTES 27 SECONDS, A RADIUS OF 1,070.97 FEET, AND AN ARC LENGTH OF 598.59 FEET, (CHORD BEARS NORTH 74 DEGREES 28 MINUTES 22 SECONDS EAST, A DISTANCE OF 590.83 FEET);

THENCE SOUTH 89 DEGREES 30 MINUTES 54 SECONDS EAST, A DISTANCE OF 314.70 FEET TO

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LEGAL DESCRIPTION

A POINT ON THE WESTERLY RIGHT-OF-WAY OF MOTSENBOCKER ROAD;
 THENCE SOUTH 00 DEGREES 12 MINUTES 58 SECONDS WEST, ALONG SAID WESTERLY
 RIGHT-OF-WAY LINE, A DISTANCE OF 21.60 FEET TO THE POINT OF BEGINNING.

PARCEL B:

A PARCEL OF LAND BEING A PART OF SECTIONS 4, 8 AND 9, TOWNSHIP 7 SOUTH, RANGE
 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO,
 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID SECTION 4; MONUMENTED BY A 3 1/2"
 ALUMINUM CAP STAMPED LS 23053;
 THENCE SOUTH 00 DEGREES 04 MINUTES 10 SECONDS WEST, ALONG THE EAST LINE OF THE
 NORTH HALF OF SAID SECTION 9, A DISTANCE OF 2648.70 FEET TO THE WEST QUARTER
 CORNER OF SAID SECTION 9 MONUMENTED BY A 3 1/2" ALUMINUM CAP STAMPED: LS 6935;

THENCE SOUTH 89 DEGREES 45 MINUTES 15 SECONDS WEST, ALONG THE SOUTH LINE OF THE
 NORTH HALF OF SAID SECTION 9, A DISTANCE OF 2640.85 FEET TO THE CENTER QUARTER
 CORNER OF SAID SECTION 9 MONUMENTED BY A 3 1/2" ALUMINUM CAP STAMPED: LS 6935;

THENCE SOUTH 00 DEGREES 02 MINUTES 31 SECONDS WEST, ALONG THE EAST LINE OF THE
 NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 1329.96
 FEET TO THE CENTER SOUTH 1/16 CORNER OF SAID SECTION 9 MONUMENTED BY A 2 1/2"
 ALUMINUM CAP STAMPED: LS 6935;

THENCE SOUTH 89 DEGREES 47 MINUTES 30 SECONDS WEST, ALONG THE SOUTH LINE OF THE
 NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 2658.57
 FEET TO THE SOUTH 1/16 CORNER OF SAID SECTION 9 MONUMENTED BY A 2 1/2" ALUMINUM
 CAP STAMPED LS 6935;

THENCE NORTH 00 DEGREES 04 MINUTES 21 SECONDS WEST, ALONG THE WEST LINE OF THE
 NORTH 1/2 OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 1328.03
 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 9 MONUMENTED BY A 3 1/2"
 ALUMINUM CAP STAMPED LS 6935;

THENCE SOUTH 89 DEGREES 41 MINUTES 40 SECONDS WEST, ALONG THE SOUTH LINE OF THE
 NORTHEAST QUARTER OF SAID SECTION 8, A DISTANCE OF 616.01 FEET TO A POINT OF
 NON-TANGENT CURVATURE ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID CROWFOOT
 VALLEY ROAD;

THENCE ALONG THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID CROWFOOT VALLEY ROAD,
 THE FOLLOWING SEVEN (7) COURSES:

- 1) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF
 11 DEGREES 07 MINUTES 42 SECONDS, A RADIUS OF 1690.00 FEET, AND AN ARC LENGTH
 OF 328.24 FEET, (CHORD BEARS NORTH 42 DEGREES 14 MINUTES 20 SECONDS EAST, A
 DISTANCE OF 327.73 FEET);
- 2) NORTH 36 DEGREES 40 MINUTES 28 SECONDS EAST, A DISTANCE OF 2996.23 FEET;
- 3) NORTH 38 DEGREES 09 MINUTES 27 SECONDS EAST, A DISTANCE OF 31.38 FEET;
- 4) NORTH 38 DEGREES 09 MINUTES 43 SECONDS EAST, A DISTANCE OF 428.29 FEET TO A
 POINT OF CURVATURE;
- 5) ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 02 DEGREES
 11 MINUTES 42 SECONDS, A RADIUS OF 7586.00 FEET, AND AN ARC LENGTH OF 290.62

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FEET, (CHORD BEARS NORTH 40 DEGREES 59 MINUTES 08 SECONDS EAST, A DISTANCE OF 290.60 FEET);

6) NORTH 42 DEGREES 04 MINUTES 59 SECONDS EAST, A DISTANCE OF 958.65 FEET;

7) NORTH 43 DEGREES 20 MINUTES 27 SECONDS EAST, A DISTANCE OF 231.46 FEET TO A POINT ON THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4;

THENCE SOUTH 00 DEGREES 15 MINUTES 58 SECONDS WEST, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4, A DISTANCE OF 1442.11 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 4 MONUMENTED BY A 3 1/2" ALUMINUM CAP STAMPED LS 6935;

THENCE SOUTH 89 DEGREES 46 MINUTES 09 SECONDS WEST, ALONG THE SOUTH LINE OF SAID SECTION 4, A DISTANCE OF 2642.13 FEET TO THE POINT OF BEGINNING.

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SECTION 34, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN AS BEARING NORTH 89 DEGREES 52 MINUTES 44 SECTION EAST. THE SOUTHWEST CORNER OF SAID SECTION 34 IS MONUMENTED BY A 3" ALUMINUM CAP IN RANGE BOX STAMPED: LS 17666 AND THE SOUTH QUARTER CORNER OF SAID SECTION 34 IS MONUMENTED BY A 3" ALUMINUM CAP IN RANGE BOX STAMPED LS 22088.

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LEGAL DESCRIPTION

PARCEL C:

A PARCEL OF LAND BEING A PART OF SECTIONS 32 AND 33, TOWNSHIP 6 SOUTH, RANGE 66 WEST AND A PART OF SECTIONS 4, 5 AND 6, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 4,
 THENCE SOUTH 89 DEGREES 14 MINUTES 11 SECONDS WEST, A DISTANCE OF 72.69 FEET TO
 A POINT ON THE WESTERLY RIGHT OF WAY OF CROWFOOT VALLEY ROAD, AS RECORDED IN
 THE DOUGLAS COUNTY SURVEYOR'S LAND SURVEY PLATS/RIGHT OF WAY SURVEYS, SURVEY
 NO. LSP-2474;

THENCE NORTH 00 DEGREES 12 MINUTES 58 SECONDS EAST, ALONG THE WESTERLY RIGHT OF
 WAY OF SAID CROWFOOT VALLEY ROAD, A DISTANCE OF 21.60 FEET TO THE POINT OF
 BEGINNING;

THENCE NORTH 89 DEGREES 30 MINUTES 54 SECONDS WEST, A DISTANCE OF 314.70 FEET TO
 A POINT OF CURVATURE;

THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 32
 DEGREES 01 MINUTES 27 SECONDS, A RADIUS OF 1,070.97 FT, AND AN ARC LENGTH OF
 598.59 FEET, (CHORD BEARS SOUTH 74 DEGREES 28 MINUTES 22 SECONDS WEST, A
 DISTANCE OF 590.83 FEET);

THENCE SOUTH 54 DEGREES 06 MINUTES 08 SECONDS WEST, A DISTANCE OF 556.22
 FEET;

THENCE SOUTH 52 DEGREES 19 MINUTES 22 SECONDS WEST, A DISTANCE OF 242.53 FEET TO
 A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL
 ANGLE OF 24 DEGREES 24 MINUTES 53 SECONDS, A RADIUS OF 2,197.49 FEET, AND AN
 ARC LENGTH OF 936.39 FEET, (CHORD BEARS SOUTH 66 DEGREES 58 MINUTES 35 SECONDS
 WEST, A DISTANCE OF 929.33 FEET) TO A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL
 ANGLE OF 02 DEGREES 43 MINUTES 59 SECONDS, A RADIUS OF 11,639.30 FEET, AND AN
 ARC LENGTH OF 555.20 FEET, (CHORD BEARS SOUTH 85 DEGREES 41 MINUTES 11 SECONDS
 WEST, A DISTANCE OF 555.17 FEET);

THENCE NORTH 89 DEGREES 40 MINUTES 01 SECONDS WEST, A DISTANCE OF 307.11
 FEET;

THENCE SOUTH 89 DEGREES 32 MINUTES 44 SECONDS WEST, A DISTANCE OF 543.29 FEET TO
 A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL
 ANGLE OF 20 DEGREES 01 MINUTES 18 SECONDS, A RADIUS OF 1,374.23 FEET, AND AN
 ARC LENGTH OF 480.22 FT, (CHORD BEARS SOUTH 79 DEGREES 53 MINUTES 13 SECONDS
 WEST, A DISTANCE OF 477.78 FEET);

THENCE SOUTH 74 DEGREES 13 MINUTES 58 SECONDS WEST, A DISTANCE OF 480.67 FEET TO
 A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL
 ANGLE OF 25 DEGREES 57 MINUTES 29 SECONDS, A RADIUS OF 2408.42 FEET, AND AN ARC
 LENGTH OF 1,091.14 FEET, (CHORD BEARS NORTH 88 DEGREES 01 MINUTES 55 SECONDS
 WEST, A DISTANCE OF 1,081.84 FEET);

THENCE NORTH 71 DEGREES 26 MINUTES 34 SECONDS WEST, A DISTANCE OF 415.03 FEET TO
 A POINT OF NON-TANGENT CURVATURE;

EXHIBIT

B

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LEGAL DESCRIPTION

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 50 DEGREES 07 MINUTES 52 SECONDS, A RADIUS OF 1142.75 FEET, AND AN ARC LENGTH OF 999.85 FEET, (CHORD BEARS NORTH 81 DEGREES 36 MINUTES 30 SECONDS WEST, A DISTANCE OF 968.27 FEET);

THENCE SOUTH 81 DEGREES 02 MINUTES 05 SECONDS WEST, A DISTANCE OF 1,141.54 FEET TO A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 62 DEGREES 35 MINUTES 02 SECONDS, A RADIUS OF 1,265.85 FEET, AND AN ARC LENGTH OF 1382.68 FEET, (CHORD BEARS NORTH 79 DEGREES 28 MINUTES 34 SECONDS WEST, A DISTANCE OF 1,314.97 FEET);

THENCE NORTH 55 DEGREES 15 MINUTES 32 SECONDS WEST, A DISTANCE OF 412.26 FEET;

THENCE NORTH 52 DEGREES 02 MINUTES 09 SECONDS WEST, A DISTANCE OF 651.65 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 11 DEGREES 18 MINUTES 24 SECONDS, A RADIUS OF 1335.23 FEET, AND AN ARC LENGTH OF 263.49 FEET, (CHORD BEARS NORTH 57 DEGREES 41 MINUTES 21 SECONDS WEST, A DISTANCE OF 263.06 FEET) TO A POINT ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 6;

THENCE NORTH 89 DEGREES 24 MINUTES 48 SECONDS EAST, ALONG SAID NORTH LINE, A DISTANCE OF 135.95 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 32 MONUMENTED BY A 2 1/2" ALUMINUM CAP STAMPED: LS 22088;

THENCE NORTH 00 DEGREES 11 MINUTES 12 SECONDS WEST, ALONG THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 32, A DISTANCE OF 2,662.24 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 32 MONUMENTED BY A STONE MATCHING MONUMENT RECORDS;

THENCE NORTH 00 DEGREES 12 MINUTES 52 SECONDS EAST, ALONG THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 32, A DISTANCE OF 2,659.46 FEET TO THE NORTHWEST CORNER OF SAID SECTION 32 MONUMENTED BY A 3 1/2" ALUMINUM CAP STAMPED: LS 28286;

THENCE NORTH 89 DEGREES 43 MINUTES 54 SECONDS EAST, ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 32, A DISTANCE OF 1,693.37 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY OF HESS ROAD;

THENCE ALONG SAID SOUTHERLY RIGHT OF WAY THE FOLLOWING TWENTY (20) COURSES:

1. ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 15 DEGREES 55 MINUTES 25 SECONDS, A RADIUS OF 335.00 FEET, AND AN ARC LENGTH OF 93.11 FEET, (CHORD BEARS SOUTH 28 DEGREES 57 MINUTES 53 SECONDS EAST, A DISTANCE OF 92.80 FEET);
2. SOUTH 36 DEGREES 55 MINUTES 38 SECONDS EAST, A DISTANCE OF 115.29 FEET TO A POINT OF NON-TANGENT CURVATURE;
3. ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 01 DEGREES 41 MINUTES 07 SECONDS, A RADIUS OF 789.50 FEET, AND AN ARC LENGTH OF 93.22 FEET, (CHORD BEARS SOUTH 49 DEGREES 41 MINUTES 21 SECONDS WEST, A DISTANCE OF 23.22 FEET);
4. SOUTH 41 DEGREES 09 MINUTES 12 SECONDS EAST, A DISTANCE OF 89.50 FEET TO A POINT OF NON-TANGENT CURVATURE;
5. ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 40 DEGREES 31 MINUTES 44 SECONDS, A RADIUS OF 700.00 FEET, AND AN ARC LENGTH

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- OF 495.15 FEET, (CHORD BEARS NORTH 69 DEGREES 06 MINUTES 40 SECONDS EAST, A DISTANCE OF 484.89 FEET);
6. NORTH 89 DEGREES 22 MINUTES 32 SECONDS EAST, A DISTANCE OF 137.07 FEET;
 7. NORTH 88 DEGREES 06 MINUTES 09 SECONDS EAST, A DISTANCE OF 145.43 FEET;
 8. NORTH 85 DEGREES 33 MINUTES 26 SECONDS EAST, A DISTANCE OF 113.19 FEET;
 9. NORTH 88 DEGREES 06 MINUTES 09 SECONDS EAST, A DISTANCE OF 243.94 FEET;
 10. SOUTH 51 DEGREES 12 MINUTES 49 SECONDS EAST, A DISTANCE OF 75.83 FEET;
 11. SOUTH 10 DEGREES 31 MINUTES 47 SECONDS EAST, A DISTANCE OF 322.84 FEET TO A POINT OF CURVATURE;
 12. ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 01 DEGREES 01 MINUTES 03 SECONDS, A RADIUS OF 1,285.00 FEET, AND AN ARC LENGTH OF 22.82 FEET, (CHORD BEARS SOUTH 11 DEGREES 02 MINUTES 19 SECONDS EAST, A DISTANCE OF 22.82 FEET);
 13. NORTH 78 DEGREES 27 MINUTES 10 SECONDS EAST, A DISTANCE OF 170.00 FEET TO A POINT OF NON-TANGENT CURVATURE;
 14. ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 01 DEGREES 01 MINUTES 03 SECONDS, A RADIUS OF 1,115.00 FEET, AND AN ARC LENGTH OF 19.80 FEET, (CHORD BEARS NORTH 11 DEGREES 02 MINUTES 19 SECONDS WEST, A DISTANCE OF 19.80 FEET);
 15. NORTH 10 DEGREES 31 MINUTES 47 SECONDS WEST, A DISTANCE OF 297.03 FEET;
 16. NORTH 38 DEGREES 47 MINUTES 11 SECONDS EAST, A DISTANCE OF 65.19 FEET;
 17. NORTH 88 DEGREES 06 MINUTES 09 SECONDS EAST, A DISTANCE OF 712.96 FEET TO A POINT OF CURVATURE;
 18. ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 04 DEGREES 19 MINUTES 28 SECONDS, A RADIUS OF 5,661.50 FEET, AND AN ARC LENGTH OF 427.31 FEET, (CHORD BEARS SOUTH 89 DEGREES 44 MINUTES 07 SECONDS EAST, A DISTANCE OF 427.20 FEET);
 19. SOUTH 87 DEGREES 34 MINUTES 23 SECONDS EAST, A DISTANCE OF 829.68 FEET TO A POINT OF CURVATURE;
 20. ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 03 DEGREES 01 MINUTES 07 SECONDS, A RADIUS OF 2,360.50 FEET, AND AN ARC LENGTH OF 124.36 FEET, (CHORD BEARS SOUTH 89 DEGREES 04 MINUTES 57 SECONDS EAST, A DISTANCE OF 124.35 FEET);

THENCE CONTINUING ALONG SAID SOUTHERLY RIGHT OF WAY THE FOLLOWING SEVEN (7) COURSES:

1. ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 02 DEGREES 08 MINUTES 58 SECONDS, A RADIUS OF 2,360.50 FEET, AND AN ARC LENGTH OF 88.55 FEET, (CHORD BEARS NORTH 88 DEGREES 19 MINUTES 58 SECONDS EAST, A DISTANCE OF 88.55 FEET);
2. NORTH 87 DEGREES 15 MINUTES 29 SECONDS EAST, A DISTANCE OF 352.50 FEET;
3. NORTH 02 DEGREES 44 MINUTES 31 SECONDS WEST, A DISTANCE OF 7.50 FEET;
4. NORTH 87 DEGREES 15 MINUTES 29 SECONDS EAST, A DISTANCE OF 290.82 FEET TO A POINT OF CURVATURE;
5. ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 02 DEGREES 19 MINUTES 07 SECONDS, A RADIUS OF 2,945.00 FEET, AND AN ARC LENGTH OF 119.18 FEET, (CHORD BEARS NORTH 88 DEGREES 25 MINUTES 02 SECONDS EAST, A DISTANCE OF 119.17 FEET) TO A POINT ON A LINE BEING 70 FEET SOUTHERLY OF THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 23;

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6. NORTH 89 DEGREES 34 MINUTES 38 SECONDS EAST, PARALLEL WITH AND 70 FEET SOUTHERLY OF SAID NORTH LINE, A DISTANCE OF 1,799.34 FEET TO THE EAST LINE OF SAID NORTHWEST QUARTER;

7. NORTH 89 DEGREES 34 MINUTES 39 SECONDS EAST, PARALLEL WITH AND 70 FEET SOUTHERLY OF THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 33, A DISTANCE OF 2,579.25 FEET TO THE WESTERLY LINE OF STROH RANCH FILING NO. 11 AS RECORDED AT RECEPTION NO. 99012788 OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE, SAID POINT ALSO BEING THE WESTERLY RIGHT OF WAY LINE OF MOTSENBOCKER ROAD;

THENCE ALONG THE WESTERLY RIGHT OF WAY OF SAID MOTSENBOCKER ROAD THE FOLLOWING THREE (3) COURSES:

1. THENCE SOUTH 03 DEGREES 33 MINUTES 30 SECONDS EAST, A DISTANCE OF 256.18 FEET TO A POINT OF CURVATURE;
2. ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 03 DEGREES 46 MINUTES 16 SECONDS, A RADIUS OF 760.00 FEET, AND AN ARC LENGTH OF 50.02 FEET, (CHORD BEARS SOUTH 01 DEGREES 40 MINUTES 22 SECONDS EAST, A DISTANCE OF 50.01 FEET);
3. SOUTH 00 DEGREES 12 MINUTES 46 SECONDS WEST, A DISTANCE OF 218.19 FEET;

THENCE NORTH 89 DEGREES 47 MINUTES 14 SECONDS WEST, A DISTANCE OF 35.00 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 53 DEGREES 08 MINUTES 20 SECONDS, A RADIUS OF 175.00 FEET, AND AN ARC LENGTH OF 162.30 FEET, (CHORD BEARS NORTH 63 DEGREES 13 MINUTES 04 SECONDS WEST, A DISTANCE OF 156.55 FEET);

THENCE SOUTH 65 DEGREES 32 MINUTES 00 SECONDS WEST, A DISTANCE OF 90.91 FEET;

THENCE SOUTH 77 DEGREES 51 MINUTES 49 SECONDS WEST, A DISTANCE OF 101.33 FEET;

THENCE SOUTH 86 DEGREES 15 MINUTES 55 SECONDS WEST, A DISTANCE OF 130.98 FEET;

THENCE SOUTH 79 DEGREES 36 MINUTES 20 SECONDS WEST, A DISTANCE OF 114.37 FEET;

THENCE SOUTH 67 DEGREES 16 MINUTES 44 SECONDS WEST, A DISTANCE OF 92.37 FEET;

THENCE SOUTH 65 DEGREES 03 MINUTES 57 SECONDS WEST, A DISTANCE OF 146.84 FEET;

THENCE NORTH 59 DEGREES 52 MINUTES 53 SECONDS WEST, A DISTANCE OF 311.08 FEET;

THENCE SOUTH 63 DEGREES 53 MINUTES 55 SECONDS WEST, A DISTANCE OF 712.05 FEET;

THENCE NORTH 86 DEGREES 38 MINUTES 38 SECONDS WEST, A DISTANCE OF 480.66 FEET;

THENCE SOUTH 43 DEGREES 43 MINUTES 39 SECONDS WEST, A DISTANCE OF 865.32 FEET TO A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 67 DEGREES 55 MINUTES 20 SECONDS, A RADIUS OF 175.00 FEET, AND AN ARC

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LENGTH OF 207.46 FEET, (CHORD BEARS SOUTH 73 DEGREES 16 MINUTES 15 SECONDS WEST, A DISTANCE OF 195.52 FEET);
 THENCE SOUTH 34 DEGREES 33 MINUTES 03 SECONDS WEST, A DISTANCE OF 242.55 FEET;
 THENCE SOUTH 22 DEGREES 45 MINUTES 33 SECONDS WEST, A DISTANCE OF 70.00 FEET;
 THENCE SOUTH 67 DEGREES 14 MINUTES 27 SECONDS EAST, A DISTANCE OF 22.61 FEET TO A POINT OF CURVATURE;
 THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 20 DEGREES 57 MINUTES 39 SECONDS, A RADIUS OF 465.00 FEET, AND AN ARC LENGTH OF 170.11 FEET, (CHORD BEARS SOUTH 56 DEGREES 45 MINUTES 38 SECONDS EAST, A DISTANCE OF 169.17 FEET);
 THENCE SOUTH 46 DEGREES 16 MINUTES 48 SECONDS EAST, A DISTANCE OF 125.78 FEET TO A POINT OF CURVATURE;
 THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 03 DEGREES 45 MINUTES 35 SECONDS, A RADIUS OF 335.00 FEET, AND AN ARC LENGTH OF 21.98 FEET, (CHORD BEARS SOUTH 48 DEGREES 09 MINUTES 36 SECONDS EAST, A DISTANCE OF 21.98 FEET);
 THENCE SOUTH 46 DEGREES 01 MINUTES 59 SECONDS EAST, A DISTANCE OF 25.04 FEET TO A POINT ON THE NORTHERLY LINE OF STROH RANCH FILING NO. 18A AS RECORDED AT RECEPTION NO. 2003022326 OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE;
 THENCE SOUTH 27 DEGREES 34 MINUTES 49 SECONDS WEST, ALONG THE NORTHERLY LINE OF SAID STROH RANCH FILING NO. 18A, A DISTANCE OF 203.52 FEET TO A POINT ON THE WESTERLY LINE OF STROH RANCH FILING NO. 18A AS RECORDED AT RECEPTION NO. 2003092248 OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE;
 THENCE ALONG THE WESTERLY LINE OF SAID STROH RANCH FILING NO. 18B, THE FOLLOWING SIX (6) COURSES:

1. SOUTH 27 DEGREES 34 MINUTES 49 SECONDS WEST, A DISTANCE OF 405.99 FEET;
2. SOUTH 42 DEGREES 57 MINUTES 30 SECONDS WEST, A DISTANCE OF 600.52 FEET;
3. SOUTH 37 DEGREES 28 MINUTES 51 SECONDS WEST, A DISTANCE OF 217.29 FEET;
4. SOUTH 14 DEGREES 16 MINUTES 53 SECONDS WEST, A DISTANCE OF 318.98 FEET;
5. SOUTH 40 DEGREES 44 MINUTES 41 SECONDS EAST, A DISTANCE OF 298.72 FEET;
6. SOUTH 27 DEGREES 11 MINUTES 54 SECONDS EAST, A DISTANCE OF 875.11 FEET TO A POINT ON THE SOUTHWESTERLY LINE OF STROH RANCH FILING NO. 17C AS RECORDED AT RECEPTION NO. 2003092246 OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE;

THENCE ALONG THE SOUTHWESTERLY LINE OF SAID STROH RANCH FILING NO. 17C, THE FOLLOWING SEVEN (7) COURSES:

1. SOUTH 27 DEGREES 11 MINUTES 54 SECONDS EAST, A DISTANCE OF 154.51 FEET TO A POINT OF NON-TANGENT CURVATURE;
2. ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 91 DEGREES 10 MINUTES 03 SECONDS, A RADIUS OF 175.00 FEET, AND AN ARC LENGTH OF 278.46 FEET, (CHORD BEARS NORTH 82 DEGREES 07 MINUTES 28 SECONDS EAST, A DISTANCE OF 250.00 FEET);
3. SOUTH 00 DEGREES 53 MINUTES 54 SECONDS WEST, A DISTANCE OF 23.45 FEET;
4. SOUTH 34 DEGREES 07 MINUTES 59 SECONDS EAST, A DISTANCE OF 67.94 FEET;

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- 5. SOUTH 52 DEGREES 25 MINUTES 22 SECONDS EAST, A DISTANCE OF 120.48 FEET;
- 6. SOUTH 43 DEGREES 41 MINUTES 47 SECONDS EAST, A DISTANCE OF 468.56 FEET;
- 7. SOUTH 50 DEGREES 01 MINUTES 36 SECONDS EAST, A DISTANCE OF 74.07 FEET TO THE SOUTHWESTERLY CORNER OF STROH RANCH FILING NO. 17B AS RECORDED AT RECEPTION NO. 2003092244 OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE;

THENCE ALONG THE SOUTHWESTERLY LINE OF SAID STROH RANCH FILING NO. 17B, THE FOLLOWING SEVEN (7) COURSES:

- 1. SOUTH 50 DEGREES 01 MINUTES 36 SECONDS EAST, A DISTANCE OF 202.61 FEET;
- 2. NORTH 88 DEGREES 12 MINUTES 52 SECONDS EAST, A DISTANCE OF 600.55 FEET;
- 3. NORTH 68 DEGREES 31 MINUTES 42 SECONDS EAST, A DISTANCE OF 738.42 FEET TO A POINT OF CURVATURE;
- 4. ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 140 DEGREES 27 MINUTES 40 SECONDS, A RADIUS OF 100.00 FEET, AND AN ARC LENGTH OF 245.15 FEET, (CHORD BEARS SOUTH 41 DEGREES 14 MINUTES 28 SECONDS EAST, A DISTANCE OF 188.21 FEET);
- 5. SOUTH 17 DEGREES 29 MINUTES 20 SECONDS EAST, A DISTANCE OF 149.94 FEET TO A POINT OF NON-TANGENT CURVATURE;
- 6. ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 17 DEGREES 22 MINUTES 04 SECONDS, A RADIUS OF 1,100.00 FEET, AND AN ARC LENGTH OF 333.44 FEET, (CHORD BEARS NORTH 81 DEGREES 11 MINUTES 42 SECONDS EAST, A DISTANCE OF 332.16 FEET);
- 7. NORTH 89 DEGREES 52 MINUTES 44 SECONDS EAST, A DISTANCE OF 363.34 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF MOTSENBOCKER ROAD;

THENCE SOUTH 00 DEGREES 12 MINUTES 58 SECONDS WEST, ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 103.80 FEET TO THE POINT OF BEGINNING.

EXCEPT THOSE PORTIONS CONVEYED TO THE TOWN OF PARKER BY DEEDS RECORDED APRIL 26, 2005 UNDER RECEPTION NO. 2005036076 AND FEBRUARY 25, 2009 UNDER RECEPTION NO. 2009012692 AND FEBRUARY 15, 2012 UNDER RECEPTION NO. 2012010974.

ALSO EXCEPT THAT PORTION LYING WITHIN TRACT A-1 OF STROH RANCH FILING NO. 17B, 1ST AMENDMENT ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 3, 2006 UNDER RECEPTION NO. 2006085225.

OUT PARCEL C:

A PARCEL OF LAND BEING A PART OF NORTHWEST QUARTER OF SECTION 32, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 32;
 THENCE SOUTH 89 DEGREES 43 MINUTES 54 SECONDS WEST, ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 32, A DISTANCE OF 519.56 FEET TO A POINT OF NON-TANGENT CURVATURE BEING THE POINT OF BEGINNING;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 22 DEGREES 45 MINUTES 46 SECONDS, A RADIUS OF 801.50 FEET, AND AN ARC

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LENGTH OF 318.42 FEET, (CHORD BEARS SOUTH 66 DEGREES 57 MINUTES 25 SECONDS WEST, A DISTANCE OF 316.33 FEET);
THENCE NORTH 36 DEGREES 55 MINUTES 38 SECONDS WEST, A DISTANCE OF 103.28 FEET TO A POINT OF CURVATURE;
THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 10 DEGREES 04 MINUTES 15 SECONDS, A RADIUS OF 265.00 FEET, AND AN ARC LENGTH OF 46.58 FEET, (CHORD BEARS NORTH 31 DEGREES 53 MINUTES 34 SECONDS WEST, A DISTANCE OF 46.51 FEET) TO A POINT ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 32;
THENCE NORTH 89 DEGREES 43 MINUTES 54 SECONDS EAST, ALONG SAID NORTH LINE, A DISTANCE OF 377.72 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM THAT PORTION CONVEYED TO THE TOWN OF PARKER BY DEED RECORDED FEBRUARY 25, 2009 UNDER RECEPTION NO. 2009012692.

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SECTION 34, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN AS BEARING NORTH 89 DEGREES 52 MINUTES 44 SECONDS EAST. THE SOUTHWEST CORNER OF SAID SECTION 34 IS MONUMENTED BY A 3" ALUMINUM CAP IN RANGE BOX STAMPED: LS 17666 AND THE SOUTH QUARTER CORNER OF SAID SECTION 34 IS MONUMENTED BY A 3" ALUMINUM CAP IN RANGE BOX STAMPED: LS 22098.

EXHIBIT A

Anthology
Planning Area 53
Boundary Description

Property located in Sections 32 and 33, Township 6 South, Range 66 West, of the 6th Principal Meridian, Town of Parker, County of Douglas, State of Colorado

Commencing at the southeast corner of said Section 32, thence $N20^{\circ}58'04''E$ a distance of 344.20' to the point of beginning, said point being on the westerly ROW of future Stroh Road; thence $S89^{\circ}41'29''W$ a distance of 1,591.84 feet to a point on the easterly ROW of future Chambers Road; thence $N25^{\circ}04'10''E$ along the said easterly ROW of future Chambers Road a distance of 19.96 feet to a point of curvature; thence along said curve to the left having a radius of 1,285.50 feet an arc distance of 626.01 feet to a point of tangency; thence $N02^{\circ}49'57''W$ continuing along the easterly ROW of said future Chambers Road a distance of 535.87 feet to a point of curvature; thence along said curve to the right having a radius of 30.50 feet an arc distance of 47.91 feet to a point on the southerly ROW of future Stroh Road; thence $N87^{\circ}10'03''E$ along the southerly ROW of said future Stroh Road a distance of 333.41 feet to a point of curvature; thence along said curve to the right having a radius of 1,016.50 feet an arc distance of 156.19 feet to a point of curvature; thence along said curve continuing to the right having a radius of 20.00 feet an arc distance of 32.62 feet to a point; thence $S79^{\circ}31'23''E$ a distance of 90.01' to a point on a non-tangent curve; thence along said non-tangent curve to the right having a radius of 20.00 feet an arc distance of 32.82 feet, also having a chord which bears $N56^{\circ}26'20''E$ and a distance of 29.26 feet, to a point of curvature being on the southerly ROW of said future Stroh Road; thence along said curve to the right having a radius of 1,026.77 feet an arc distance of 215.49 feet to a point of reverse curvature; thence along said curve to the left having a radius of 500.00 feet an arc distance of 5.95 feet to a point; thence $S65^{\circ}04'06''E$ and continuing along the southerly ROW of said future Stroh Road a distance of 133.48 feet to a point of curvature; thence along said curve to the right having a radius of 80.50 feet an arc distance of 11.66 feet to a point of compound curvature; thence continuing along the southerly/westerly ROW of said future Stroh Road along said curve to the right having a radius of 1,053.45 feet an arc distance of 569.06 feet to a point of compound curvature; thence continuing along said curve to the right having a radius of 499.57 feet an arc distance of 24.29 feet to a point of compound curvature; thence continuing along said curve to the right having a radius of 1,039.51 feet an arc distance of 265.91 feet to a point; thence $S08^{\circ}22'39''E$ along the westerly ROW of said future Stroh Road a distance of 341.21 feet to the point of beginning.

Said property contains 35.00 acres more or less.

**RESOLUTION OF THE BOARDS OF DIRECTORS OF
CHERRY CREEK SOUTH METROPOLITAN DISTRICTS NO. 2-11
RELATING TO EFFECTUATION OF SETTLEMENT AGREEMENT**

WHEREAS, the Boards of Directors of the Cherry Creek South Metropolitan District Nos. 2-11 ("the Boards of Directors"), Town of Parker, Douglas County, Colorado desire to describe and affirm the representations and promises contained in that certain Settlement Agreement and Mutual Release ("Settlement Agreement") entered into between Stroh Ranch Development, LLC, the Cherry Creek South Metropolitan District Nos. 2-11 (the "Districts"), Pivotal Group, Inc., Pivotal Parker Investments, LLC, Pivotal Colorado II, LLC, North Parker Investments, LLC, Kurt Wolter, Kimberly Jensen, Greg McIlvain, Mark Eames, Greg Epp, and Billy Harris.

WHEREAS, the Boards of Directors find and deem it to be in the best interests of the Districts to affirm all obligations and promises contained in the attached Settlement Agreement.

NOW, THEREFORE, BE IT RESOLVED, by the Boards of Directors: That the Boards of Directors intend to comply with each of the obligations and promises contained in the attached Settlement Agreement and hereby approve the attached Settlement Agreement in substantially the form set forth therein, subject to final review by counsel.

RESOLVED this 2nd day of August, 2013.

CHERRY CREEK SOUTH
METROPOLITAN DISTRICTS NO. 2-11



President

