July 19, 2019

Adams County Community & Economic Development
Adams County, Colorado
4430 S. Adams County Parkway
1st Floor, Suite W2000A
Brighton, CO 80601-8216

Re: Wolf Creek Run West

To Whom It May Concern:

Our firm represents Pauls Development East, owner of the property located at the northwest corner of 26th Avenue and Piggott Road in Strasburg, commonly known as “Wolf Creek Run West.” Please find enclosed applications for FDP, Final Plat, and Construction Plans approval. Per my conversation with Greg Barnes prior to the filing of these applications, we want to call two aspects of these applications to the County’s attention.

I. MODIFICATIONS TO THE SUBDIVISION IMPROVEMENTS AGREEMENT

The proposed subdivision improvements agreement (“SIA”) includes a phasing plan that is similar to the one that was recently approved by the County for Blackstone Ranch Filing No. 3 (“BSR 3”) by amendment to the BSR 3 SIA. We hope that the County agrees that the BSR 3 SIA amendment was a practical approach that worked for both the County and the applicant.

For BSR 3, the County agreed that PaulsCorp could construct specified “northern streets” of the subdivision and then, upon inspection by the County akin to “preliminary acceptance” (but not formal preliminary acceptance), PaulsCorp could apply for building permits for the lots that front on those streets. Upon formal preliminary acceptance of all public improvements in BSR 3 (including the northern streets), the warranty period commenced, and PaulsCorp was allowed to request certificates of occupancy for the lots along the northern streets.

The proposed SIA that is enclosed includes two variations to the BSR 3 SIA.

- First, it proposes three phases instead of two.
- Second, it does not require formal preliminary acceptance of all public improvements prior to issuance of certificates of occupancy for homes in the first two phases.

Like the BSR 3 SIA, security for all public improvements would be provided up-front (in the amount of $3,441,828.00), and formal preliminary acceptance of public improvements (triggering the warranty period and release of a portion of the security) would not happen until the public improvements in the final phase are completed.
We respectfully submit that between the inspection protocol and the large amount of security\(^1\), the proposed SIA includes sufficient protections for the County that the certificates of occupancy for the first two phases would not need to be withheld until the completion of the final phase and formal preliminary acceptance of the public improvements.

II. STRASBURG SCHOOL DISTRICT

With regard to the Strasburg School District, a 2002 Agreement between the developer and the School District provided for dedication of land in Wolf Creek Run West and for payment of school fees directly to the School District in a specified amount (which is higher than the County’s current fee-in-lieu).

As to the dedication, the developer has agreed with the School District that it is more efficient to convey a platted lot than a lot described by metes-and-bounds, and that the conveyance of land to the School District prior to the recording of the final plat would add unnecessary complexity to the final plat approval process. As such, the developer will convey Block 8, Lot 1 to the School District promptly after recording of the final plat.

As to the payment, the School District’s counsel asked us to notify the County of the developer’s obligation to make payment of $261,362.50 ($2,537.50 per unit) to the School District directly. Details of this payment are provided in the enclosed Explanation of the Request.

III. CERTIFICATE OF NOTICE TO MINERAL ESTATE OWNERS/AND LESSEES

With regard to the requirement of the Certificate of Notice of Mineral Estate Owners/and Lessees, it has been confirmed by the applicant, with the County Planning Department that this notice will be required and provide with the second submittal of the Final Plat and Final Development Plan Application. Therefore, this document is not provided in this submittal package.

IV. CERTIFICATE OF SURFACE DEVELOPMENT

The Certificate of Surface Development is required to be submitted to the County within 30 days of the final hearing date. Since the final hearing date has not yet been determined, the Certificate of Surface Development is not included in this submittal package and will be provided in later submittals.

\(^1\) After the County inspects the infrastructure for the first two phases and verifies that it meets the standards for preliminary acceptance, all of the nearly $3.5 million in security will still remain in place to assure the completion of the entire project. Moreover, the developer will be responsible for the maintenance of the public improvements for an extended period, because the warranty period does not commence until formal preliminary acceptance.
We look forward to working with you to process this application to approval. Please let us know if the County requires any further information or would like to discuss any aspect of the enclosed applications.

Sincerely,

Todd Messenger
Fairfield and Woods, P.C.

TM:dps

Enclosures
DEVELOPMENT APPLICATION FORM

Application Type:

- Conceptual Review
- Subdivision, Preliminary
- Subdivision, Final
- Plat Correction/Vacation
- Preliminary PUD
- Final PUD
- Rezone
- Special Use
- Variance
- Conditional Use
- Other: ______________________

PROJECT NAME: Wolf Creek Run West, Filing No. 1

APPLICANT

Name(s): Brad Pauls (Paulscorp, LLC)  Phone #: 303-371-9000
Address: 100 Saint Paul Street, Suite 300
City, State, Zip: Denver, CO 80206
2nd Phone #: Email: BradP@paulscorp.com

OWNER

Name(s): Brad Pauls (Paulscorp, LLC)  Phone #: 303-371-9000
Address: 100 Saint Paul Street, Suite 300
City, State, Zip: Denver, CO 80206
2nd Phone #: Email: BradP@paulscorp.com

TECHNICAL REPRESENTATIVE (Consultant, Engineer, Surveyor, Architect, etc.)

Name: Eric Gunderson, P.E.  Phone #: 719-453-0182
Address: 2 N. Nevada Ave., Suite 300
City, State, Zip: Colorado Springs, CO, 80903
2nd Phone #: Email: eric.gunderson@kimley-horn.com
### DESCRIPTION OF SITE

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<th>Details</th>
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<tr>
<td>Address</td>
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<td>City, State, Zip</td>
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<td>PUD</td>
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<td>Existing Land Use</td>
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<td>Proposed Land Use</td>
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<tr>
<td>If Yes, please list PRE#</td>
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I hereby certify that I am making this application as owner of the above described property or acting under the authority of the owner (attached authorization, if not owner). I am familiar with all pertinent requirements, procedures, and fees of the County. I understand that the Application Review Fee is non-refundable. All statements made on this form and additional application materials are true to the best of my knowledge and belief.

<table>
<thead>
<tr>
<th>Name:</th>
<th>Date:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brad Pauls</td>
<td></td>
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Owner’s Printed Name

<table>
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<tr>
<th>Name:</th>
</tr>
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Owner’s Signature
Explanation of the Request
(Wolf Creek Run West Filing No. 1 FDP and Final Plat)

Introduction

Pauls Development East, LLC ("PAULS") seeks final development plan ("FDP") approval for up to 429 dwelling units on 199.8 acres ("SUBJECT PROPERTY"), and final plat approval for 103 lots and 13 tracts on 71.465 acres of vacant land within the area covered by the FDP ("FINAL PLAT AREA"). The subject property is located generally at the northwest corner of Piggott Road and 26th Avenue in Strasburg. It is part of approximately 342 acres of property commonly known as Planning Area 1 of Wolf Creek Run (Parcel # 0181329200007) ("PAULS PROPERTY").

The Pauls Property is the subject of a preliminary planned unit development plan approval, and the Final Plat Area is the subject of a preliminary plat that was approved by the Board of County Commissioners on April 30, 2019. The purpose of this letter is to provide a written explanation of Pauls’ request for final development plan approval for the subject property and final plat approval for the final plat area.

A Short History of the Pauls Property

Wolf Creek Run was originally vested for 660 units. East of Piggott Road, there are 213 platted lots in Wolf Creek Run, most of which are built-out. West of Piggott Road, the Planned Unit Development approval ("P.U.D.") allows for 447 additional units. These units are the subject of an approved Preliminary Development Plan ("PDP").

As part of the P.U.D. approval, Pauls created conservation easements over much of the land in Parcel #018329200007, and also agreed to convey a school site to Strasburg School District 31J. The school site, originally contemplated to be located roughly in the middle of Wolf Creek Run West, has been moved by agreement with the School District to the northwest corner of 26th Avenue and Piggott Road. The proposed FDP and final plat respond to this change by carving out the new school site (Block 8, Lot 1 of the final plat) and providing perimeter streets around the western boundary and a portion of the northern boundary of the school site. The applicant and the School District have agreed that the school site will be conveyed to the School District upon recording of the final plat.

A preliminary plat to implement the PDP within the final plat area, in terms of product types, density, and general development patterns, was approved by the Board of County Commissioners by Resolution No. 2019-237 on April 30, 2019. The preliminary plat included 104 lots and 15 tracts.
**Regulatory Compliance**

I. **FINAL DEVELOPMENT PLAN.**

The proposed final development plan is in full compliance with the Adams County Development Standards and Regulations ("ADCO STANDARDS"), is consistent with the Adams County Comprehensive Plan and its Strasburg Area Plan ("STRASBURG PLAN") amendment, and is consistent with the approved preliminary plat.

A. **The FDP is in general conformity with the Adams County Comprehensive Plan and any applicable area plan.**

1. **ADAMS COUNTY COMPREHENSIVE PLAN.** The FDP is consistent with the Adams County Comprehensive Plan and the Strasburg Plan. The proposed development provides relatively compact, “urban” residential development in an area that is designated for such development, and adequate public facilities and services are currently available or will be available at the time of development.

2. **STRASBURG PLAN AMENDMENT TO THE ADAMS COUNTY AND ARAPAHOE COUNTY COMPREHENSIVE PLANS**

   a. **Applicability of Strasburg Plan.** The Subject Property is included in the boundaries of the Strasburg Plan.

   b. **Consistency with Future Land Use Designation.** The Strasburg Plan map replaces the countywide future land use plan in the Strasburg planning area. The Strasburg Plan map designates the land use of the Subject Property as “Residential.” The proposed use of the Subject Property is consistent with the Residential land use category.

   c. **Consistency with Goals and Policies.**

      i. **General.** The general goal of the Strasburg Plan is to “maintain the small town, agricultural character.” Strasburg is planned for a population of 10,000 to 12,000 by 2020, with most development to occur within the urban growth area adjacent to the existing community, and with a target of 70 percent residential and 30 percent commercial and industrial development. Wolf Creek Run West is within the urban growth boundary and advances the stated general goal and related policies of the Strasburg Plan.

      ii. **Housing.** The housing goal of the Strasburg Plan is that “new housing should be high quality, be offered in a variety of price ranges and types, and contribute to the small town, rural character.” Wolf Creek Run West is consistent with the housing goal in that it is within the Strasburg urban growth boundary and it contributes to the variety of lot sizes that will tend to encourage diversity in design and price in the Strasburg community.
iii. **Facilities and Services.** The facilities and services goal is to “ensure that adequate facilities and services, including utilities, schools, parks, public safety, and other necessary facilities and services are available at the time of development.” Implementing policies call for proof that utilities, schools, parks, public safety and other facilities and services are or will be available. The Wolf Creek Run West application includes the requisite proof. The land to the southeast of the proposed preliminary plat will be conveyed to the school district upon recording of the final plat.

iv. **Open Space.** The open space goal is to “provide a generous amount of public and private open space to support the recreational needs of local residents and business people, wildlife habitat, the small town, rural character and continued agricultural production in the area.” Implementing policies require sidewalks and trails, easements for drainageways, and dedication of designated agricultural and park lands. Wolf Creek Run West is consistent with this policy. It includes sidewalks, trails, recreation areas, drainageways, and open space. It provides appropriate, compact residential density within the urban growth area, which also helps preserve open space outside of the urban growth area. It does not contain any plan-designated agricultural or park lands.

v. **Environment.** The environmental goal is that “environmental quality shall be a factor that is taken into account with new development.” Wolf Creek Run West will be served with centralized water and sewer facilities that have capacity to serve the development. Drainage plans for the subdivision will help protect water quality. Wolf Creek Run West advances the Strasburg Plan policy to accommodate anticipated population growth within the Strasburg urban growth boundary.

vi. **Transportation.** The transportation goal is to “ensure that the transportation system supports planned land uses and provides options for pedestrians, bicycles, horses and other modes of travel in addition to automobiles.” Wolf Creek Run West is consistent with the transportation goal and its implementing policies.

B. **The FDP conforms to the P.U.D. standards.**

C. **The FDP is consistent with any approved PDP for the property.**

The FDP is consistent with the approved PDP for the subject property in design, layout, and land use. The number of proposed dwelling units is slightly lower than the number of dwelling units that was approved by the PDP, but the reduction is less than five percent and does not change the character of the project. See Sec. 2-01-10-01, ADCO Standards.
The FDP construction plans meet the requirements of the standards and regulations and have been approved by the Director of Community and Economic Development, all infrastructure and utility providers, Tri-County Health Department, and all other referral agencies.

The FDP construction plans are submitted with this application. The applicant trusts that they will meet with approval by the Director, all infrastructure and utility providers, Tri-County Health Department, and all other referral agencies, as the construction plans meet applicable standards. The applicant will work with the County to ensure regulatory compliance.

II. FINAL PLAT FOR WOLF CREEK RUN WEST FILING NO. 1

The proposed final plat is also in full compliance with the Adams County Development Standards and Regulations, is consistent with the Adams County Comprehensive Plan and its Strasburg Area Plan ("STRASBURG PLAN") amendment, and is consistent with the approved preliminary plat. The proposed Final Plat for Wolf Creek Run West Filing No. 1 meets the criteria for approval in Section 2-02-17-04-05 of the Adams County Development Standards and Regulations as follows:

A. The final plat is consistent and conforms to the approved preliminary plat.

The approved preliminary plat included 104 lots and 15 tracts. The proposed preliminary plat has a similar design, but with 103 lots and 13 tracts. The general layout of lots, blocks, and tracts between the preliminary and final plat is nearly identical.

B. The final plat is in conformance with the subdivision design standards.

The proposed final plat is in conformance with the subdivision design standards:

- The subdivision design considers the comprehensive plan, zoning, and the area’s character.
- It is an appropriate and context-sensitive expansion of the existing Wolf Creek Run neighborhood within Strasburg.
- It continues the development pattern in Wolf Creek Run, and is compatible with adjacent land uses.
- It preserves the natural terrain, drainage, and topsoil to the extent possible. There are no trees, wildlife habitat, or fisheries on the Subject Property.
- There are no hazardous conditions or water hazards on the Subject Property or that affect the Subject Property.
- Noise abatement from roadways and railroads is not necessary.
- There is no encroachment into floodplains.
- The Subject Property is not affected by high groundwater.
- Lots are appropriately designed and configured, and are accessed by roads that will be dedicated to the County.
- Drainage is designed according to County standards.
- Landscaping is planned according to County standards.
• Roads conform to the County transportation plan and County-approved standards (they conform to the approved PDP), and external connections and internal circulation are appropriate.
• Non-vehicular facilities are provided, with connections to adjacent development.
• Required open space is provided.

C. The applicant has provided evidence that a sufficient water supply has been acquired in terms of quantity, quality, and dependability for the type of subdivision proposed, as determined in accordance with the standards set forth in the water supply standards.

As we understand it, the County has confirmed the sufficiency of the water supply with the State Engineer during the preliminary plat approval process. A “will-serve” letter from East Adams County Metropolitan District is included with the application materials.

D. The applicant has provided evidence that a public sewage disposal system has been established and, if other methods of sewage disposal are proposed, adequate evidence indicating that the system complies with state and local laws and regulations.

A “will-serve” letter from East Adams County Metropolitan District is included with the application materials.

E. The applicant has provided evidence to show all areas of the proposed subdivision, which may involve soil or topographical conditions presenting hazards or requiring special precautions, have been identified by the applicant and the proposed uses of these areas are compatible with such conditions.

There are no known hazardous conditions on the Subject Property.

F. The proposed or constructed drainage improvements are adequate and comply with these standards and regulations.

Adequate drainage facilities are proposed for Wolf Creek Run West. Copies of preliminary drainage plans and a general narrative describing the pertinent drainage characteristics of the Subject Property are included with the application materials.

G. Adequate public facilities or infrastructure, or cash-in-lieu, for impacts reasonably related to the proposed subdivision have been constructed or financially guaranteed through cash-in-lieu or a subdivision improvements agreement so the proposed subdivision will not negatively impact the levels of service of the County.

1. SCHOOLS. The applicant is contractually obligated to convey the land area shown as Block 8, Lot 1, Wolf Creek Run West, to the Strasburg School District. In addition, the applicant is contractually obligated to pay the school district (directly) the amount of $261,362.50 (representing $2,537.50 per dwelling unit\(^1\)) prior to recording the final plat.

\(^1\) Under the 2002 Agreement with the School District, recorded in the Public Records of Adams County, Colorado on March 14, 2002 at Reception No. C0940261, as amended May 21, 2015, said amendment recorded in the Public
2. **NEIGHBORHOOD PARKS.** The final plat includes the two existing ballfields (totaling 8.3955 acres) and a new neighborhood park (2.7524 acres). County regulations require a minimum of 2.06 acres of neighborhood parks. As such, the neighborhood parks requirement is met on site and no fees-in-lieu are due for neighborhood parks.

3. **REGIONAL PARKS.** The final plat does not include land for regional parks. County regulations require the cash equivalent of 1.339 acres of regional park land at $36,888 per acre, for a total of $49,393.03. The applicant will pay the fee-in-lieu as required by the County’s regulations.

4. **ROADS.** The applicant will construct the off-site improvements detailed in the construction plans that were approved by the County prior to the filing of this application for final plat approval. The improvements include paving 26th Avenue east of Piggott Road, which will complete a paved East-West connection across the northern part of Strasburg.

Records of Adams County, Colorado on June 8, 2015 at Reception No. 2015000043393, Pauls is obligated to pay the School District (directly) the greater of $2,537.50 per dwelling unit or the amount required by the Adams County Development Standards and Regulations in effect at the time the final plat is recorded.
## LAND SUMMARY CHART

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## SURVEYOR’S CERTIFICATE

LAMONTE K. RESSLER, Colorado Licensed Professional Land Surveyor, registered in the State of Colorado on June 18, 1990, certifies that the area shown on the plat is the area legally surveyed and is, to the best of my knowledge and belief, correct and true as shown. The survey was made in strict conformity with the laws of Colorado and the regulations of the Colorado Board of Surveying.

LAMONTE K. RESSLER
Colorado Licensed Professional Land Surveyor
P.O. Box 383
Pikes Peak, CO 80602
Phone: (719) 752-1398

## NOTES:

1. The area of each lot is represented by the size shown on the plat. The points of discovery for each lot are marked by permanent monuments set in accordance with the regulations of the Colorado Board of Surveying.

2. The area shown on the plat is based on the plat filed in the District Court of the State of Colorado, County of District Court of the State of Colorado, recorded in the office of the County Clerk of District Court of the State of Colorado.

3. The area shown on the plat is based on the plat filed in the District Court of the State of Colorado, County of District Court of the State of Colorado, recorded in the office of the County Clerk of District Court of the State of Colorado.
WOLF CREEK RUN WEST FILING NO. 1

A PORTION OF THE SOUTHEAST 1/4 OF SECTION 29,
TOWNSHIP 3 SOUTH, RANGE 62 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
COUNTY OF ADAMS, STATE OF COLORADO

SEE SHEET 5

MONUMENT SYMBOL LEGEND

- Founded Section Corner
- Set No. 5 Rebar with 1-1/4" Orange Plastic Cap Stamped "Aztec PS 39299"
- Set No. 5 Rebar with 3" Aluminum Cap Stamped "Aztec PS 39299"

(NR) Non-Racial
A.E. Alley Easement
D.E. Drainage Easement
L.E. Landscape Easement
U.E. Utility Easement

LINE TABLE

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Phone: (303) 713-1898
Littleton, Colorado 80122
300 East Mineral Ave., Suite 1
Fax: (303) 713-1897
www.aztecconsultants.com

AzTec Consultants, Inc.

CASE NO.
PLT2018-00008

KEY MAP

SEE SHEET 8

DATE OF PREPARATION: 12-5-2017
NAME: F - J.R.
Kimley-Horn & Associates, Inc. prepared the OPCC from construction drawings dated 06/24/2019 for this site; therefore, the final quantities are subject to change. Additionally, the final land plan could change significantly through the development process. This OPC is not intended for basing financial decisions, or securing funding. Review all notes and assumptions. Since Kimley-Horn & Associates, Inc. has no control over the cost of labor, materials, equipment, or services furnished by others, or over methods of determining price, or over competitive bidding or market conditions, any and all opinions as to the cost herein, including but not limited to opinions as to the costs of construction materials, shall be made on the basis of experience and best available data. Kimley-Horn & Associates, Inc. cannot and does not guarantee that proposals, bids, or actual costs will not vary from the opinions on costs shown herein. The total costs and other numbers in this Opinion of Probable Cost have been rounded.

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Kimley-Horn & Associates, Inc. prepared the OPCC from construction drawings dated 06/24/2019 for this site; therefore, the final quantities are subject to change. Additionally, the final land plan could change significantly through the development process. This OPC is not intended for basing financial decisions, or securing funding. Review all notes and assumptions. Since Kimley-Horn & Associates, Inc. has no control over the cost of labor, materials, equipment, or services furnished by others, or over methods of determining price, or over competitive bidding or market conditions, any and all opinions as to the cost herein, including but not limited to opinions as to the costs of construction materials, shall be made on the basis of experience and best available data. Kimley-Horn & Associates, Inc. cannot and does not guarantee that proposals, bids, or actual costs will not vary from the opinions on costs shown herein. The total costs and other numbers in this Opinion of Probable Cost have been rounded.
Kimley-Horn & Associates, Inc. prepared the OPCC from construction drawings dated 06/24/2019 for this site; therefore, the final quantities are subject to change. Additionally, the final land plan could change significantly through the development process. This OPC is not intended for basing financial decisions, or securing funding. Review all notes and assumptions. Since Kimley-Horn & Associates, Inc. has no control over the cost of labor, materials, equipment, or services furnished by others, or over methods of determining price, or over competitive bidding or market conditions, any and all opinions as to the cost herein, including but not limited to opinions as to the costs of construction materials, shall be made on the basis of experience and best available data. Kimley-Horn & Associates, Inc. cannot and does not guarantee that proposals, bids, or actual costs will not vary from the opinions on costs shown herein. The total costs and other numbers in this Opinion of Probable Cost have been rounded.

<table>
<thead>
<tr>
<th>Item No.</th>
<th>Item Description</th>
<th>Quantity</th>
<th>Unit</th>
<th>Unit Price</th>
<th>Item Cost</th>
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**Total: $824,082**
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Subtotal: $28,738

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Total Additional Performance Bond Requirements: $710,218

Basis for Cost Projection: $3,441,828
MONUMENT SYMBOL LEGEND

- FOUND SECTION CORNER
- SET NO. 5 REBAR WITH 1-1/4" ORANGE PLASTIC CAP STAMPED "AZTEC LS 38W51"
- SET NO. 5 REBAR WITH 2" ALUMINUM CAP STAMPED "AZTEC PL 36W51"

TRACT TABLE

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Phase I = 28 lots
Phase II = 41 lots
Phase III = 33 lots
SUBDIVISION IMPROVEMENTS AGREEMENT
(with phasing of vertical construction)

THIS AGREEMENT is made and entered into by and between the County of Adams, State of Colorado, hereinafter called “County,” and Pauls Development East, LLC, a Colorado limited liability company whose address is 270 St. Paul Street, Ste. 300, Denver, Colorado 80206, hereinafter called “Developer.”

WITNESSETH:

WHEREAS, Developer is the owner of real property in the County of Adams, State of Colorado, as described in Exhibit “A” attached hereto, and by this reference made a part hereof.

WHEREAS, it is provided by resolution of the Board of County Commissioners (“BoCC”), County of Adams, that where designated the Developer shall have entered into a written agreement with the County to install public and/or private improvements.

WHEREAS, the Developer desires to time the installation and construction of the Wolf Creek Run Filing No. 1 subdivision improvements and single-family detached dwellings in a manner that maximizes the efficiency of the development in light of the high demand for housing units and the potential impacts of seasonal weather changes on street construction.

NOW, THEREFORE, in consideration of the foregoing, the parties hereto promise, covenant, and agree as follows:

1. Engineering Services. Developer shall furnish, at its own expense, all engineering and other services in connection with the design and construction of the improvements described and detailed on Exhibit “B” attached hereto, and by this reference made a part hereof. Developer shall obtain the approval of the Adams County Transportation Department and Development Engineering Services for all construction plans and engineering reports prepared by the Developer in connection with the design and construction of the improvements described and detailed on Exhibit “B”.

3. Drawings and Estimates. Developer shall furnish drawings and cost estimates for all improvements described and detailed on Exhibit “B” for approval by the County. The Developer shall furnish one set of “as built” drawings and a final statement of construction costs to the County.
4. **Construction.** Developer shall furnish and construct, at its own expense and in accordance with drawings and materials approved by the County, the improvements described and detailed on Exhibit “B”.

5. **Time for Completion.** Improvements shall be completed according to the terms of this agreement within “construction completion date” appearing in Exhibit “B”. The County may for good cause, grant extension of time for completion of any part or all of improvements appearing on said Exhibit “B”. Any extension of time shall be in written form only.

6. **Guarantee of Compliance.** Developer shall furnish to the County a cash escrow deposit or other acceptable collateral, releasable only by the County, to guarantee compliance with this agreement. Said collateral shall be in the amount of three million four hundred forty-one thousand eight hundred twenty-eight and no/100 dollars ($3,441,828.00) including twenty percent (20%) to cover administration and five percent (5%) per year for the term of the Agreement to cover inflation. Upon approval of the final plat, completion of said improvements constructed according to the terms of this agreement, and preliminary acceptance by the County, the collateral shall be released. Completion of said improvements will be determined solely by the County, and a reasonable part of said collateral, up to twenty percent (20%), may be retained to guarantee maintenance of public improvements for a period of one year from the date of completion.

No building permits will be issued until said collateral is furnished in the amount required and in a form acceptable to the BoCC, and until the final plat has been approved and, with the exception of Phase I and Phase II, below, the improvements described in Exhibit “B” have been preliminarily accepted by the County.

A. **PHASE I.** Building permits for Block 1, Lots 8 through 18, inclusive; Block 4, Lots 1 through 11, inclusive; and Block 7, Lots 1 through 8, inclusive (collectively, “Phase I Lots”) may be issued after approval of building plans by the County following completion and satisfactory inspection (to the same physical and documentary standards that the County uses for “preliminary acceptance”) by the County of required improvements to Noreen Street between 26th Avenue and East 28th Place; East 28th Place along the north side of Block 8, Lot 1, Pershing Street between East 28th Place and East 31st Avenue; East 29th Avenue between Piggott Road and Pershing Street; East 29th Place between Pershing Street and the west boundary of Block 7, Lot 1, extended north; and East 31st Avenue between Pershing Street and Oxley Street (collectively, “Phase I Streets”), as such improvements are described in this Agreement and approved construction plans. Certificates of Occupancy may thereafter be issued for the Phase I Lots upon completion and satisfactory inspection of the buildings by the County, even if final acceptance of all subdivision streets has not yet occurred.
B. PHASE II: Building permits for Block 1, Lots 3 through 7, inclusive; Block 3, Lots 1 through 11, inclusive; Block 4, Lots 12 through 23, inclusive; Block 6, Lots 1 through 6, inclusive; and Block 7, Lots 7 through 13, inclusive; (collectively, “Phase II Lots”) may be issued after approval of building plans by the County following completion and satisfactory inspection (to the same physical and documentary standards that the County uses for “preliminary acceptance”) by the County of required improvements to Oxley Street between East 28th Place and East 31st Avenue; East 29th Place between the west boundary of Block 7, Lot 1, extended north and the west boundary of Block 6, Lot 1, extended north; and East 31st Avenue between Oxley Street and Nectar Street (collectively, “Phase II Streets”), as such improvements are described in this Agreement and approved construction plans. Certificates of Occupancy may thereafter be issued for the Phase II Lots upon completion and satisfactory inspection of the buildings by the County, even if final acceptance of all subdivision streets has not yet occurred.

Phases that are referenced herein are depicted on Exhibit “C”. Phase III represents all Blocks, Lots, Tracts, and Streets that are subject to this Agreement and not otherwise included in Phase I or Phase II.

Although the contemplated inspections of the Phase I Streets and the Phase II Streets shall be completed promptly after their completion, formal preliminary acceptance of the Phase I Streets and Phase II Streets shall be concurrent with preliminary acceptance of the balance of the required public improvements described in Exhibit “B” (which are also shown as Phase III on the attached Exhibit “C”).

7. Acceptance and Maintenance of Public Improvements. All improvements designated “public” on Exhibit “B” shall be public facilities and become the property of the County or other public agencies upon acceptance of the improvements. During the period of one year from and after the acceptance of public improvements, the Developer shall, at its own expense, make all needed repairs or replacement due to defective materials or workmanship which, in the opinion of the County, become necessary. If, within ten days of written notice to the Developer from the County requesting such repairs or replacements, the Developer has not undertaken with due diligence to make the same, the County may make such repairs or replacements at the Developer’s expense. In the case of an emergency such written notice may be waived.

8. Successors and Assigns. This agreement shall be binding upon the heirs, executors, personal representatives, successors, and assigns of the Developer, and shall be deemed a covenant running with the real property as described in Exhibit “A” attached hereto.
9. **Improvements and Dedication.** The undersigned Developer hereby agrees to provide the following improvements, and to dedicate described property.

A. **Improvements.** Designate separately each public and private improvement.

   Public Improvements: (see *Exhibit “B”*)

   See *Exhibit “B”* for description, estimated quantities, and estimated construction costs.

   The improvements shall be constructed in accordance with all County requirements and specifications in accordance with the approved plans and preliminarily accepted in accordance with section 5-02-05-01 of the County's Development Standards and Regulations prior to the construction completion date indicated in *Exhibit “B”*.

B. **Public dedication of land for right-of-way purposes or other public purpose.** Upon approval of this agreement by the BoCC, the Developer hereby agrees to convey by subdivision plat to the County of Adams the following described land for right-of-way or other public purposes:

   The rights-of-way shown on the Final Plat of Wolf Creek Run Filing No. 1, known as East 31st Avenue, Noreen Street, Nora Street, Nectar Street, Oxley Street, Pershing Street, East 29th Place, East 29th Avenue, and East 28th Place, as well as portions of Piggott Road and East 26th Avenue, as more particularly described and depicted thereon.

10. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all such counterparts taken together shall be deemed to constitute one and the same instrument.
PAULS DEVELOPMENT EAST, LLC,
A Colorado limited liability company

By: ______________________________
   Authorized Signatory

STATE OF COLORADO   
}  
} ss.
CITY AND COUNTY OF DENVER   

The foregoing instrument was acknowledged before me this ___ day of ________________, 2019, by Brad Pauls as authorized signatory for Pauls Development East, LLC, a Colorado limited liability company.

My commission expires:_______________________________

Address: ____________________   ____________________

__________________________   Notary Public
APPROVED BY resolution at the meeting of ____________________________, 2019.

ATTEST: ____________________________

BOARD OF COUNTY COMMISSIONERS

ADAMS COUNTY, COLORADO

______________________________
Clerk of the Board

______________________________
Chair
A PARCEL OF LAND BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 29, TOWNSHIP 3 SOUTH, RANGE 62 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADMS, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST QUARTER CORNER OF SAID SECTION 29 WHENCE THE EAST LINE OF SAID SECTION BEARS NORTH 00°04'43" WEST, ALL BEARINGS HEREON REFERENCED TO THIS LINE;

THENCE DEPARTING SAID SOUTH LINE, NORTH 00°37'23" WEST, A DISTANCE OF 70.00 FEET;
THENCE NORTH 44°22'05" EAST, A DISTANCE OF 28.58 FEET;
THENCE NORTH 00°37'55" WEST, A DISTANCE OF 309.60 FEET;
THENCE NORTH 45°37'55" WEST, A DISTANCE OF 21.21 FEET;
THENCE NORTH 00°37'55" WEST, A DISTANCE 27.00 FEET;
THENCE NORTH 44°22'05" EAST, A DISTANCE OF 21.21 FEET;
THENCE NORTH 00°37'55" WEST, A DISTANCE OF 270.00 FEET;
THENCE NORTH 45°37'55" WEST, A DISTANCE OF 21.21 FEET;
THENCE NORTH 00°37'45" WEST, A DISTANCE OF 27.00 FEET;
THENCE NORTH 44°22'05" EAST, A DISTANCE OF 21.21 FEET;
THENCE NORTH 00°37'55" WEST, A DISTANCE OF 270.00 FEET;
THENCE NORTH 45°37'55" WEST, A DISTANCE OF 21.21 FEET;
THENCE SOUTH 89°22'05" WEST, A DISTANCE OF 490.50 FEET;
THENCE NORTH 00°37'55" WEST, A DISTANCE OF 27.00 FEET;
THENCE NORTH 44°22'05" EAST, A DISTANCE OF 131.00 FEET;
THENCE SOUTH 89°22'05" EAST, A DISTANCE OF 177.00 FEET;
THENCE NORTH 00°37'55" WEST, A DISTANCE OF 28.50 FEET;
THENCE NORTH 89°22'05" EAST, A DISTANCE OF 42.78 FEET;
THENCE NORTH 00°37'55" WEST, A DISTANCE OF 381.16 FEET TO THE SOUTHERLY BOUNDARY OF THAT CERTAIN QUITCLAM DEED, RECORDED UNDER RECEPTION NO. C1065639;
THENCE ALONG SAID BOUNDARY THE FOLLOWING THREE (3) COURSES;
1. NORTH 88°14'12" EAST, A DISTANCE OF 773.95 FEET;
2. NORTH 88°05'58" EAST, A DISTANCE OF 431.89 FEET;
3. NORTH 89°11'33" EAST, A DISTANCE OF 29.97 FEET TO THE EAST QUARTER CORNER OF SAID SECTION 29;
   THENCE ALONG SAID EAST LINE OF SAID SECTION 29, WOUTH 00°04'43" EAST, A DISTANCE OF 2646.32 FEET TO THE POINT OF BEGINNING

CONTAINING AN AREA OF 71.465 ACRES, (3,113,007 SQUARE FEET), MORE OR LESS.
EXHIBIT “B”
Engineer’s Opinion of Probable Construction Cost

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Kimley-Horn

Opinion of Probable Construction Cost

Client: Paulscorp LLC  
Project: Wolf Creek Run - West  
KHA No.: 096195013

Date: 7/11/2019  
Prepared By: JAR  
Checked By: EJG

Title: WCR West Filing No. 1 (103 Lots) - County Surety Estimate (SIA)  
Sheet: 3 of 4

Kimley-Horn & Associates, Inc. prepared the OPCC from construction drawings dated 06/24/2019 for this site; therefore, the final quantities are subject to change. Additionally, the final land plan could change significantly through the development process. This OPCC is not intended for basing financial decisions, or securing funding. Review all notes and assumptions. Since Kimley-Horn & Associates, Inc. has no control over the cost of labor, materials, equipment, or services furnished by others, or over methods of determining price, or over competitive bidding or market conditions, any and all opinions as to the cost herein, including but not limited to opinions as to the costs of construction materials, shall be made on the basis of experience and best available data. Kimley-Horn & Associates, Inc. cannot and does not guarantee that proposals, bids, or actual costs will not vary from the opinions on costs shown herein. The total costs and other numbers in this Opinion of Probable Cost have been rounded.

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<th>Item No.</th>
<th>Item Description</th>
<th>Quantity</th>
<th>Unit</th>
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**Infrastructure East 26th Avenue**

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**Construction Completion Date:**

Initials or signature of Developer:

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<td>EA</td>
<td>20%</td>
<td>$546,322</td>
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<tr>
<td>2</td>
<td>5% Inflation Per Year of Construction</td>
<td>1</td>
<td>YR</td>
<td>5%</td>
<td>$163,897</td>
</tr>
<tr>
<td></td>
<td><strong>Basis for Cost Projection:</strong></td>
<td></td>
<td></td>
<td></td>
<td><strong>Total:</strong></td>
</tr>
</tbody>
</table>

- No Design Completed
- Preliminary Design
- Final Design
EXHIBIT “C”
Wolf Creek Run Phasing Plan
Date: November 28, 2018

Subject: Attached Title Policy/Guarantee

Enclosed please find your product insuring the property located at WOLF CREEK RUN WEST FILING NO. 1, NA, CO.

If you have any inquiries or require further assistance, please contact Scott Bennetts at (303) 850-4175 or sbennetts@ltgc.com

Chain of Title Documents:

Adams county recorded 06/25/2001 under reception no. C0818983
Property Information Binder
CONDITIONS AND STIPULATIONS

1. Definition of Terms

The following terms when used in this Binder mean:

(a) "Land": The land described, specifically or by reference, in this Binder and improvements affixed thereto which by law constitute real property;

(b) "Public Records": those records which impart constructive notice of matters relating to said land;

(c) "Date": the effective date;

(d) "the Assured": the party or parties named as the Assured in this Binder, or in a supplemental writing executed by the Company;

(e) "the Company" means Old Republic National Title Insurance Company, a Minnesota stock company.

2. Exclusions from Coverage of this Binder

The company assumes no liability including cost of defense by reason of the following:

(a) Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; taxes and assessments not yet due or payable and special assessments not yet certified to the Treasurer's office.

(b) Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.

(c) Title to any property beyond the lines of the Land, or title to streets, roads, avenues, lanes, ways or waterways on which such land abuts, or the right to maintain therein vaults, tunnels, ramps, or any other structure or improvement; or any rights or easements therein unless such property, rights or easements are expressly and specifically set forth in said description.

(d) Mechanic's lien(s), judgment(s) or other lien(s).

(e) Defects, liens, encumbrances, adverse claims or other matters: (a) created, suffered or agreed to by the Assured; (b) not known to the Company, not recorded in the Public Records as of the Date, but known to the Assured as of the Date; or (c) attaching or creating subsequent to the Date.

3. Prosecution of Actions

1. The Company shall have the right at its own costs to institute and prosecute any action or proceeding or do any other act which in its opinion may be necessary or desirable to establish or confirm the matters herein assured; and the Company may take any appropriate action under the terms of this Binder, whether or not it shall be liable thereunder and shall not thereby concede liability or waive any provision hereof.

2. In all cases where the Company does not institute and prosecute any action or proceeding, the Assured shall permit the Company to use, at its option, the name of the Assured for this purpose. Whenever requested by the Company, the Assured shall give the Company all reasonable aid in prosecuting such action or proceeding, and the Company shall reimburse the Assured for any expense so incurred.

4. Notice of Loss - Limitation of Action

A statement in writing of any loss or damage for which it is claimed the Company is liable under this Binder shall be furnished to the Company within sixty days after such loss or damage shall have been determined, and no right of action shall accrue to the Assured under this Binder until thirty days after such statement shall have been furnished, and no recovery shall be had by the Assured under this Binder unless action shall be commenced thereon with two years after expiration of the thirty day period. Failure to furnish the statement of loss or damage or to commence the action within the time hereinbefore specified, shall be conclusive bar against maintenance by the Assured of any action under this Binder.

5. Option to Pay, Settle or Compromise Claims

The Company shall have the option to pay, settle or compromise for or in the name of the Assured any claim
which could result in loss to the Assured within the coverage of this Binder, or to pay the full amount of this Binder. Such payment or tender of payment of the full amount of the Binder shall terminate all liability of the Company hereunder.

6. Limitation of Liability - Payment of Loss

(a) The liability of the Company under this Binder shall be limited to the amount of actual loss sustained by the Assured because of reliance upon the assurances herein set forth, but in no event shall the liability exceed the amount of the liability stated on the face page hereof.

(b) The Company will pay all costs imposed upon the Assured in litigation carried on by the Company for the Assured, and all costs and attorneys’ fees in litigation carried on by the Assured with the written authorization of the Company.

(c) No claim for loss or damages shall arise or be maintainable under this Binder (1) if the Company after having received notice of any alleged defect, lien or encumbrance not shown as an Exception or excluded herein removes such defect, lien or encumbrance within a reasonable time after receipt of such notice, or (2) for liability voluntarily assumed by the Assured in settling any claim or suit without written consent of the Company.

(d) All payments under this Binder, except for attorney’s fees as provided for in paragraph 6(b) thereof, shall reduce the amount of the liability hereunder pro tanto, and no payment shall be made without producing this Binder or an acceptable copy thereof for endorsement of the payment unless the Binder be lost or destroyed, in which case proof of the loss or destruction shall be furnished to the satisfaction of the Company.

(e) When liability has been definitely fixed in accordance with the conditions of this Binder, the loss or damage shall be payable within thirty days thereafter.

7. Subrogation Upon Payment or Settlement

Whenever the Company shall have settled a claim under this Binder, all right of subrogation shall vest in the Company unaffected by any act of the Assured, and it shall be subrogated to and be entitled to all rights and remedies which the Assured would have had against any person or property in respect to the claim had this Binder not been issued. If the payment does not cover the loss of the Assured, the Company shall be subrogated to the rights and remedies in the proportion which the payment bears to the amount of said loss. The Assured, if requested by the Company, shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect the right of subrogation, and shall permit the Company to use the name of the Assured in any transaction or litigation involving the rights or remedies.

8. Binder Entire Contract

Any action or actions or rights of action that the Assured may have or may bring against the Company arising out of the subject matter hereof must be based on the provisions of this Binder. No provision or condition of this Binder can be waived or changed except by a writing endorsed or attached hereto signed by the President, a Vice President, the Secretary, an Assistant Secretary or other validating officer of the Company.


All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at 400 Second Avenue South, Minneapolis, Minnesota 55401, (612) 371-1111.

10. Arbitration

Unless prohibited by applicable law, either the Company or the insured may demand arbitration pursuant to the Title Insurance Arbitration Rules of the American Arbitration Association.

ANTI-FRAUD STATEMENT: Pursuant to CRS 10-1-128(6)(a), it is unlawful to knowingly provide false, incomplete or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado division of insurance within the department of regulatory agencies.
This anti-fraud statement is affixed and made a part of this policy.

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Issued by:
Land Title Guarantee Company
3033 East First Avenue Suite 600
Denver, Colorado 80206
303-850-4168
President

Old Republic National Title Insurance Company, a Stock Company
400 Second Avenue South
Minneapolis, Minnesota 55401
(612)371-1111
President

Mark Bibrey
President

Rande Yeager
Secretary
Subject to the exclusions from coverage, the limits of liability and other provisions of the Conditions and Stipulations hereto annexed and made a part of this Binder,

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY a Corporation, herein called the Company,

GUARANTEES

THE PAULS CORPORATION

Herein called the Assured, against loss, not exceeding the liability amount stated above, which the assured shall sustain by reason of any incorrectness in the assurance which the Company hereby gives that, according to the public records as of

November 26, 2018 at 5:00 P.M.

1. Title to said estate or interest at the date hereof is vested in:

PAULS DEVELOPMENT EAST, LLC, A COLORADO LIMITED LIABILITY COMPANY

2. The estate or interest in the land hereinafter described or referred to covered by this Binder:

A Fee Simple

3. The Land referred to in this Binder is described as follows:

A PARCEL OF LAND BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 29, TOWNSHIP 3 SOUTH, RANGE 62 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO.

BEGINNING AT THE SOUTHEAST QUARTER CORNER OF SECTION 29 WHENCE THE EAST LINE OF SAID SECTION BEARS NORTH 00°04'43" WEST, ALL BEARINGS HEREON REFERENCED TO THIS LINE;

THENENCE ALONG THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION, SOUTH 89°22'37" WEST, A DISTANCE OF 959.49 FEET;
THENENCE DEPARTING SAID SOUTH LINE, NORTH 00°37'23" WEST, A DISTANCE OF 70.00 FEET TO THE NORTHERLY RIGHT-OF-WAY OF EAST 26TH AVENUE;
THENENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY, NORTH 44°22'05" EAST, A DISTANCE OF 28.58 FEET;
THENENCE NORTH 00°37'55" WEST, A DISTANCE OF 309.60 FEET;
THENENCE NORTH 45°37'55" WEST, A DISTANCE OF 21.21 FEET;
THENCE NORTH 00°37'55" WEST, A DISTANCE OF 27.00 FEET;
THENCE NORTH 44°22'05" EAST A DISTANCE OF 21.21 FEET;
THENCE NORTH 00°37'55" WEST, A DISTANCE OF 270.00 FEET;
THENCE NORTH 45°37'55" WEST, A DISTANCE OF 21.22 FEET;
THENCE NORTH 00°37'45" WEST, A DISTANCE OF 27.00 FEET;
THENCE NORTH 44°22'05" EAST, A DISTANCE OF 21.21 FEET;
THENCE NORTH 00°37'55" WEST, A DISTANCE OF 270.00 FEET;
THENCE NORTH 45°37'55" WEST, A DISTANCE OF 21.21 FEET;
THENCE SOUTH 89°22'05" WEST, A DISTANCE OF 490.50 FEET;
THENCE NORTH 00°37'55" WEST, A DISTANCE OF 27.00 FEET;
THENCE NORTH 44°22'05" EAST, A DISTANCE OF 21.21 FEET;
THENCE NORTH 00°37'55" WEST, A DISTANCE OF 131.00 FEET;
THENCE SOUTH 89°22'05" WEST, A DISTANCE OF 177.00 FEET;
THENCE NORTH 00°37'55" WEST, A DISTANCE OF 268.65 FEET;
THENCE NORTH 89°22'05" EAST, A DISTANCE OF 177.00 FEET;
THENCE NORTH 00°37'55" WEST, A DISTANCE OF 28.50 FEET;
THENCE NORTH 89°22'05" EAST, A DISTANCE OF 27.00 FEET;
THENCE SOUTH 45°37'55" EAST, A DISTANCE OF 21.21 FEET;
THENCE NORTH 89°22'05" EAST, A DISTANCE OF 135.00 FEET;
THENCE NORTH 00°37'55" WEST, A DISTANCE OF 716.00 FEET;
THENCE NORTH 89°22'05" EAST, A DISTANCE OF 42.78 FEET;
THENCE NORTH 00°37'55" WEST, A DISTANCE OF 399.41 FEET TO THE NORTH LINE OF SAID SECTION;
THENCE ALONG SAID NORTH LINE NORTH 89°03'30" EAST, A DISTANCE OF 1235.57 FEET TO THE EAST LINE OF SAID SECTION;
THENCE ALONG SAID EAST LINE SOUTH 00°04'43" EAST, A DISTANCE OF 2646.32 FEET TO THE POINT OF BEGINNING.

THE ABOVE LEGAL DESCRIPTION PREPARED BY:
DON R. HULSEY,
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR, PLS NO. 38291
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO. 80122
(303) 713-1898

4. The following documents affect the land:

1. EXISTING LEASES AND TENANCIES, IF ANY.

2. RESERVATIONS BY THE UNION PACIFIC LAND COMPANY COMPANY OF:
   (1) ALL OIL, COAL AND OTHER MINERALS UNDERLYING SUBJECT PROPERTY,
   (2) THE EXCLUSIVE RIGHT TO PROSPECT FOR, MINE AND REMOVE OIL, COAL AND OTHER MINERALS, AND
   (3) THE RIGHT OF INGRESS AND EGRESS AND REGRESS TO PROSPECT FOR, MINE AND REMOVE OIL, COAL AND OTHER MINERALS, ALL AS CONTAINED IN DEED RECORDED JULY 19, 1906, IN BOOK 25 AT PAGE 157.

3. LEASE BETWEEN CHAMPLIN PETROLEUM COMPANY, LESSOR, AND AMOCO PRODUCTION COMPANY, LESSEE, AS SHOWN BY MEMORANDUM OF LEASE RECORDED AUGUST 12, 1976, IN BOOK 2082 AT PAGE 672.
   AFFIDAVIT OF PRODUCTION IN CONNECTION WITH SAID OIL AND GAS LEASE RECORDED MARCH 9,
4. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN SURFACE OWNER'S AGREEMENT RECORDED FEBRUARY 26, 1987 IN BOOK 3278 AT PAGE 853.

5. ANY TAX, LIEN, FEE, OR ASSESSMENT BY REASON OF INCLUSION OF SUBJECT PROPERTY IN THE EASTERN ADAMS COUNTY METROPOLITAN DISTRICT, AS EVIDENCED BY INSTRUMENT RECORDED JANUARY 08, 2001, UNDER RECEPTION NO. C0748911.

RESOLUTION SERVICE PLAN AMENDMENT RECORDED NOVEMBER 1, 2004 UNDER RECEIPTION NO. 20041101001097130.

ORDER FOR EXCLUSION RECORDED JULY 12, 2006 UNDER RECEIPTION NO. 20060712000704980.

SPECIAL DISTRICT PUBLIC DISCLOSURE AND MAP OF BOUNDARIES RECORDED DECEMBER 17, 2014 UNDER RECEIPTION NO. 201400008475.

6. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN RESOLUTION ESTABLISHING TAP FEES AND USER FEES RECORDED OCTOBER 18, 2001 UNDER RECEIPTION NO. C0874738.

7. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN GUARANTEE AGREEMENT BY AND BETWEEN EASTERN ADAMS COUNTY METROPOLITAN DISTRICT AND PAULS DEVELOPMENT EAST, LLC AND KIOWA LAND, LLC RECORDED OCTOBER 18, 2001 UNDER RECEIPTION NO. C0874739. FIRST AMENDMENT TO GUARANTY AGREEMENT RECORDED MARCH 2, 2007 UNDER RECEIPTION NO. 2007000021830.


9. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN ZONING HEARING DECISION - CASE #RCU2001-00083 EASTERN ADAMS COUNTY METRO DISTRICT RECORDED MARCH 21, 2002 UNDER RECEIPTION NO. C0949833.

10. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN EASEMENT AGREEMENT BY AND BETWEEN PAULS DEVELOPMENT EAST, LLC AND EASTERN ADAMS COUNTY METROPOLITAN DISTRICT RECORDED APRIL 22, 2002 UNDER RECEIPTION NO. C0956528.

11. REQUEST FOR NOTIFICATION OF SURFACE DEVELOPMENT AS EVIDENCED BY INSTRUMENT RECORDED MAY 20, 2002 UNDER RECEIPTION NO. C0971869.

12. OIL AND GAS LEASE BETWEEN RME PETROLEUM COMPANY AND UNITED STATES EXPLORATION, INC., RECORDED MAY 20, 2002 UNDER RECEIPTION NO. C0971940 AND ANY AND ALL ASSIGNMENTS THEREOF, OR INTEREST THEREIN.

13. RELINQUISHMENT AND QUITCLAIM DEED FROM RME LAND CORP TO EASTERN ADAMS COUNTY METROPOLITAN DISTRICT, RECORDED JUNE 6, 2002 UNDER RECEIPTION NO. C0980308.


15. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN ZONING HEARING DECISION - CASE PUD2001-00031 WOLF CREEK RUN PUD RECORDED JUNE 11, 2002 UNDER RECEIPTION NO. C0982152.


18. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN AGREEMENT BY AND BETWEEN STRASBURG FIRE PROTECTION DISTRICT NO. 8 AND PAULS DEVELOPMENT EAST, LLC, AND RESOLUTION IMPOSING DEVELOPMENT FEES RECORDED DECEMBER 11, 2002 UNDER RECEPTION NO. C1065640.


20. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN CONNECTOR'S AGREEMENT BY AND BETWEEN EASTERN ADAMS COUNTY METROPOLITAN DISTRICT AND PAULS DEVELOPMENT EAST, LLC, RECORDED DECEMBER 05, 2003 UNDER RECEPTION NO. C1248735.


22. EASEMENT GRANTED TO INTERMOUNTAIN RURAL ELECTRIC ASSOCIATION, FOR ELECTRIC SERVICE LINES, DISTRIBUTION SYSTEMS, AND INCIDENTAL PURPOSES, BY INSTRUMENT RECORDED JULY 16, 2004, UNDER RECEPTION NO. 20040716000624660.

23. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN ZONING HEARING DECISION - CASE #PLT2005-00046 WOLF CREEK RUN WEST RECORDED MARCH 13, 2006 UNDER RECEPTION NO. 20060313000254620.

24. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN MEMORANDUM OF AGREEMENT BY AND BETWEEN ANADARKO LAND CORP AND PAULS DEVELOPMENT EAST, LLC RECORDED AUGUST 10, 2006 UNDER RECEPTION NO. 20060810000813100.


26. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN NOTICE OF RIGHT TO USE SURFACE OF LAND RECORDED MARCH 11, 2013 UNDER RECEPTION NO. 2013000020842.

NOTE: ADDITIONAL UPDATES TO THE EFFECTIVE DATE OF THE BINDER MAY BE REQUESTED BY THE PROPOSED INSURED. ONE UPDATE IS INCLUDED WITH THIS BINDER AT NO ADDITIONAL COST. ANY ADDITIONAL UPDATES WILL BE ISSUED AT THE COST OF $125 PER UPDATE. FOR EACH UPDATE PROVIDED, A REVISED BINDER WILL BE ISSUED SHOWING A NEW EFFECTIVE DATE AND ANY MATTERS RECORDED SINCE THE EFFECTIVE DATE OF THE PREVIOUS BINDER.
NOTE: THIS BINDER DOES NOT REFLECT THE STATUS OF TITLE TO WATER RIGHTS OR REPRESENTATION OF SAID RIGHTS, RECORDERD OR NOT.

NOTE: THIS BINDER IS NOT A REPORT OR REPRESENTATION AS TO MINERAL INTERESTS, AND SHOULD NOT BE USED, OR RELIED UPON, IN CONNECTION WITH THE NOTICE REQUIREMENTS THAT ARE SET FORTH IN CRS 24-65.5-103.
April 11, 2019

PaulsCorp, LLC
Pauls Development East, LLC
c/o Mr. Bradley Pauls
100 Saint Paul Street, Suite 200
Denver, CO 80206

RE: Will Serve Letter Wolf Creek West Filing No. 1

Dear Mr. Pauls:

Eastern Adams County Metropolitan District (EAC) under and pursuant to the Special District Act and its Rules and Regulations, will furnish potable water and sanitary sewer service ("Services") for the development allowed within Wolf Creek West Filing No. 1 in the County of Adams, Colorado, consisting currently of 103 single family lots as depicted on the preliminary plat prepared by Aztec Consultants, Inc. and dated January 15, 2019 attached hereto as Exhibit A.

This commitment to provide the Services is subject to and contingent upon (1) your compliance with all applicable Rules and Regulations of EAC including without limitation the payment of all appropriate fees, rates, tolls and charges of EAC, (2) the construction and dedication to EAC of all wells, storage facilities, main and service infrastructure (including potable and non-potable water service delivery systems) as may in the exercise of the sole discretion of EAC be deemed necessary and expedient to provide Services and (3) your compliance with any and all applicable federal, State and local laws, rules and procedures.

This reservation will expire on December 31, 2019 unless extended by the EAC Board.

The aforementioned is based on the referenced preliminary plat, and it is our understanding that a preliminary or final site plan for the development has not yet been approved by Adams County.

Please do not hesitate to contact me if I can provide you with additional information.

Sincerely,

[Signature]

Eastern Adams County Metropolitan District
Mike Serra III, Secretary and Vice President

Pc: EACMD Board
January 2, 2018

Brad Pauls
Paulscorp, LLC
100 St. Paul Street
Suite 300
Denver, CO 80206

Re: Wolf Creek Run West – Filing No. 1 - County of Adams, State of Colorado
   Lots 1 – 18; Block 1
   Lots 1 – 12; Block 2
   Lots 1 – 12; Block 3
   Lots 1 – 23; Block 4
   Lots 1 – 3; Block 5
   Lots 1 – 12; Block 6
   Lots 1 – 13; Block 7

Dear Mr. Pauls:

We are an electric utility operating under the rules and regulations approved by our Board of Directors. The above-referenced parcel of land in Section 29, Township 3 South, Range 62 West of the 6th P.M. County of Adams, and containing 93 residential lots is located within our service area.

We are willing to extend our facilities to the proposed project in accordance with our extension policies. When you submit an application for service, the designer assigned will be able to answer any questions concerning the location of electric facilities in relation to the project.

If you have any further questions, please feel free to contact me.

Sincerely,

Brooks Kaufman
Lands and Rights-of-Way Director

INTERMOUNTAIN RURAL ELECTRIC ASSOCIATION
5496 N. U.S. Highway 85, P.O. Drawer A / Sedalia, Colorado 80135
Telephone (720)733-5493
bkaufman@irea.coop
December 20, 2017

Pauls Corp., LLC
100 St. Paul Street, Suite 300
Denver, CO 80206
Attn: Brad Pauls

Re: Colorado Natural Gas, Inc. – Gas service to the proposed Wolf Creek Run Subdivision in Strasburg, CO.

To Brad Pauls:

Colorado Natural Gas (CNG) has recently been contacted by Mr. Eric Gunderson, of Kimley-Horn Engineering, in regards to providing natural gas service to the Wolf Creek Run West Subdivision (located on the NW corner of the Piggot Rd and E 26th Avenue intersection in Adams County, Strasburg, CO). The intent of this letter is to inform Pauls Corp., LLC that CNG does indeed have the capacity and will provide the infrastructure to serve natural gas to the new filing of the Wolf Creek Run West Subdivision (referenced above) pending contract terms agreed upon by both parties.

Sincerely,

Colorado Natural Gas, Inc.

[Signature]

Graham Christy
Manager, Engineering
LEGAL DESCRIPTION
WOLF CREEK RUN WEST – FDP BOUNDARY


BEGINNING AT THE SOUTHEAST QUARTER CORNER OF SAID SECTION 29 WHENCE THE EAST LINE OF SAID SECTION BEARS NORTH 00°04’43” WEST, ALL BEARINGS HEREON REFERENCED TO THIS LINE;

THENCE ALONG THE SOUTH LINE OF THE SOUTHEAST ¼ OF SAID SECTION, THE FOLLOWING TWO (2) COURSES:

1. SOUTH 89°22’37” WEST, A DISTANCE OF 2,584.97 FEET;
2. SOUTH 89°22’01” WEST, A DISTANCE OF 1,580.05 FEET;

THENCE DEPARTING SAID SOUTH LINE, NORTH 00°13’40” WEST, A DISTANCE OF 1,311.70 FEET TO THE 1/16 LINE OF THE SOUTHWEST QUARTER OF SAID SECTION;

THENCE ALONG SAID 1/16 LINE, NORTH 89°12’46” EAST, A DISTANCE OF 1,589.42 FEET TO THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION;

THENCE ALONG SAID WEST LINE, NORTH 00°10’43” EAST, A DISTANCE OF 1,316.08 FEET TO THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION;

THENCE ALONG SAID NORTH LINE, NORTH 89°03’30” EAST, A DISTANCE OF 2,573.33 FEET TO THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION;

THENCE ALONG SAID EAST LINE, SOUTH 00°04’43” EAST, A DISTANCE OF 2,646.32 FEET TO THE POINT OF BEGINNING

CONTAINING AN AREA OF 204.046 ACRES, (8,888,229 SQUARE FEET), MORE OR LESS.
LEGAL DESCRIPTION
WOLF CREEK RUN WEST – FILING NO. 1 BOUNDARY

A PARCEL OF LAND BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 29,
TOWNSHIP 3 SOUTH, RANGE 62 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADMS,
STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST QUARTER CORNER OF SAID SECTION 29 WHENCE THE EAST
LINE OF SAID SECTION BEARS NORTH 00°04’43” WEST, ALL BEARINGS HEREON REFERENCED
TO THIS LINE;

THENCE DEPARTING SAID SOUTH LINE, NORTH 00°37’23” WEST, A DISTANCE OF 70.00 FEET;
THENCE NORTH 44°22’05” EAST, A DISTANCE OF 28.58 FEET;
THENCE NORTH 00°37’55” WEST, A DISTANCE OF 309.60 FEET;
THENCE NORTH 45°37’55” WEST, A DISTANCE OF 21.21 FEET;
THENCE NORTH 00°37’55” WEST, A DISTANCE 27.00 FEET;
THENCE NORTH 44°22’05” EAST, A DISTANCE OF 21.21 FEET;
THENCE NORTH 00°37’55” WEST, A DISTANCE OF 270.00 FEET;
THENCE NORTH 45°37’55” WEST, A DISTANCE OF 21.21 FEET;
THENCE NORTH 00°37’45” WEST, A DISTANCE OF 27.00 FEET;
THENCE NORTH 44°22’05” EAST, A DISTANCE OF 21.21 FEET;
THENCE NORTH 00°37’55” WEST, A DISTANCE OF 270.00 FEET;
THENCE NORTH 45°37’55” WEST, A DISTANCE OF 21.21 FEET;
THENCE NORTH 00°37’55” WEST, A DISTANCE OF 27.00 FEET;
THENCE NORTH 44°22’05” EAST, A DISTANCE OF 21.21 FEET;
THENCE NORTH 00°37’55” WEST, A DISTANCE OF 270.00 FEET;
THENCE NORTH 45°37’55” WEST, A DISTANCE OF 21.21 FEET;
THENCE SOUTH 89°22’05” WEST, A DISTANCE OF 490.50 FEET;
THENCE NORTH 00°37’55” WEST, A DISTANCE OF 27.00 FEET;
THENCE NORTH 44°22’05” EAST, A DISTANCE OF 131.00 FEET;
THENCE SOUTH 89°22’05” EAST, A DISTANCE OF 177.00 FEET;
THENCE NORTH 00°37’55” WEST, A DISTANCE OF 268.65 FEET;
THENCE NORTH 89°22’05” EAST, A DISTANCE OF 177.00 FEET;
THENCE NORTH 00°37’55” WEST, A DISTANCE OF 28.50 FEET;
THENCE NORTH 89°22’05” EAST, A DISTANCE OF 716.00 FEET;
THENCE NORTH 89°22’05” EAST, A DISTANCE OF 42.78 FEET;
THENCE SOUTH 45°37’55” EAST, A DISTANCE OF 21.21 FEET;
THENCE SOUTH 89°22’05” EAST, A DISTANCE OF 381.16 FEET TO THE SOUTHERLY BOUNDARY
OF THAT CERTAIN QUITCLAIM DEED, RECORDED UNDER RECEPTION NO. C1065639;
THENCE ALONG SAID BOUNDARY THE FOLLOWING THREE (3) COURSES;
1. NORTH 88°14’12” EAST, A DISTANCE OF 773.95 FEET;
2. NORTH 88°05’58” EAST, A DISTANCE OF 431.89 FEET;
3. NORTH 89°11’33” EAST, ADISTANCE OF 29.97 FEET TO THE EAST QUARTER CORNER OF
SAID SECTION 29;
THENCE ALONG SAID EAST LINE OF SAID SECTION 29, WOUTH 00°04’43” EAST, A
DISTANCE OF 2646.32 FEET TO THE POINT OF BEGINNING

CONTAINING AN AREA OF 71.465 ACRES, (3,113,007 SQUARE FEET), MORE OR LESS.
Adams County Treasurer
Receipt of Tax Payment

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<th>Account</th>
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<th>Receipt Date</th>
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<th>Receipt Number</th>
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<td>R0164593</td>
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<td>Feb 6, 2019</td>
<td>Feb 5, 2019</td>
<td>2019-02-06-LQ-1900</td>
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PAULS DEVELOPMENT EAST LLC
270 SAINT PAUL ST STE 300
DENVER, CO 80206-5133

Situs Address
0

Legal Description
SECT,TWN,RNG:29-3-62 DESC: PARC IN SEC 29 DESC AS FOLS BEG AT A PT 30 FT E OF AND 30 FT S OF THE NW COR SD SEC 29 SD PT BEING THE TRUE POB TH E 2629/32 FT TO A PT ON N/S C/L OF SD SEC 29 TH S 2639/50 FT TH E 2543/36 FT TO A PT ON W ROW LN OF PIGGOTT RD TH S 2615/81 FT TH W 2554/66 FT TH W 2490/07 FT TO A PT ON E ROW LN OF 60 FT WIDE ROADWAY TH THE FOL 3 COURSES ALG THE E ROW LN TH N 03D 19M E 727/26 FT TO A P C TH ALG THE ARC OF CURVE TO LEFT HAV A C/A OF 09D 35M RAD OF 1504 FT AND AN ARC LN GO 251/86 FT WHOSE CHD BRNS 251/56 FT TH N 06D 15M W 303/50 FT TH E 1203/91 FT TH N 1312/50 FT TH W 1281/12 FT TH N 2655/19 FT TO THE TRUE POB TOG WITH A PARC BEING A PORT OF THE SW4 OF SEC 39 DESC AS FOLS BEG AT A PT 30 FT E OF AND 30 FT S OF THE SW COR SD SEC 29 SD PT BEING THE TRUE POB TH 1347/38 FT TO A PT OF INTERSEC WITH THE ROW LN OF 60 FT WIDE ROADWAY TH THE FOL 3 COURSES ALG W LN TH S 06D 15M E 378/68 FT TO A P C TH ALG ARC OF CURVE TO RT HAV A C/A OF 09D 35M RAD OF 1444 FT AND AN ARC LN OF 241/81 FT TH S 03D 19M W 730/75 FT TH W 5/05 FT TO THE TRUE POB EXC PARCS 341/824A

Property Code
AG DRY FARMING LAND - 4127

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Payments Received

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Check Number 10304
Payor PAULS DEVELOPMENT EAST LLC

Payments Applied

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Balance Due as of Feb 5, 2019
$0.00
WE ARE EXPANDING TO SERVE YOU BETTER!

4430 S ADAMS COUNTY PKWY C2436 11860 PECOS STREET
BRIGHTON CO 80601 WESTMINSTER CO 80234
MON - FRI 7 AM - 5 PM MON - THUR 7:30 AM - 5 PM
720-523-6160

ALL CHECKS ARE SUBJECT TO FINAL COLLECTION. THANK YOU FOR YOUR PAYMENT!
Date: November 28, 2018

Subject: Attached Title Policy/Guarantee

Enclosed please find your product insuring the property located at WOLF CREEK RUN WEST FILING NO. 1, NA, CO.

If you have any inquiries or require further assistance, please contact Scott Bennetts at (303) 850-4175 or sbennetts@ltgc.com

Chain of Title Documents:

Adams county recorded 06/25/2001 under reception no. C0818983
Property Information Binder
CONDITIONS AND STIPULATIONS

1. Definition of Terms

The following terms when used in this Binder mean:

(a) "Land": The land described, specifically or by reference, in this Binder and improvements affixed thereto which by law constitute real property;
(b) "Public Records": those records which impart constructive notice of matters relating to said land;
(c) "Date": the effective date;
(d) "the Assured": the party or parties named as the Assured in this Binder, or in a supplemental writing executed by the Company;
(e) "the Company" means Old Republic National Title Insurance Company, a Minnesota stock company.

2. Exclusions from Coverage of this Binder

The company assumes no liability including cost of defense by reason of the following:

(a) Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; taxes and assessments not yet due or payable and special assessments not yet certified to the Treasurer's office.
(b) Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.
(c) Title to any property beyond the lines of the Land, or title to streets, roads, avenues, lanes, ways or waterways on which such land abuts, or the right to maintain therein vaults, tunnels, ramps, or any other structure or improvement; or any rights or easements therein unless such property, rights or easements are expressly and specifically set forth in said description.
(d) Mechanic's lien(s), judgment(s) or other lien(s).
(e) Defects, liens, encumbrances, adverse claims or other matters: (a) created, suffered or agreed to by the Assured; (b) not known to the Company, not recorded in the Public Records as of the Date, but known to the Assured as of the Date; or (c) attaching or creating subsequent to the Date.

3. Prosecution of Actions

1. The Company shall have the right at its own costs to institute and prosecute any action or proceeding or do any other act which in its opinion may be necessary or desirable to establish or confirm the matters herein assured; and the Company may take any appropriate action under the terms of this Binder, whether or not it shall be liable thereunder and shall not thereby concede liability or waive any provision hereof.

2. In all cases where the Company does not institute and prosecute any action or proceeding, the Assured shall permit the Company to use, at its option, the name of the Assured for this purpose. Whenever requested by the Company, the Assured shall give the Company all reasonable aid in prosecuting such action or proceeding, and the Company shall reimburse the Assured for any expense so incurred.

4. Notice of Loss - Limitation of Action

A statement in writing of any loss or damage for which it is claimed the Company is liable under this Binder shall be furnished to the Company within sixty days after such loss or damage shall have been determined, and no right of action shall accrue to the Assured under this Binder until thirty days after such statement shall have been furnished, and no recovery shall be had by the Assured under this Binder unless action shall be commenced thereon with two years after expiration of the thirty day period. Failure to furnish the statement of loss or damage or to commence the action within the time hereinbefore specified, shall be conclusive bar against maintenance by the Assured of any action under this Binder.

5. Option to Pay, Settle or Compromise Claims

The Company shall have the option to pay, settle or compromise for or in the name of the Assured any claim
which could result in loss to the Assured within the coverage of this Binder, or to pay the full amount of this Binder. Such payment or tender of payment of the full amount of the Binder shall terminate all liability of the Company hereunder.

6. Limitation of Liability - Payment of Loss

(a) The liability of the Company under this Binder shall be limited to the amount of actual loss sustained by the Assured because of reliance upon the assurances herein set forth, but in no event shall the liability exceed the amount of the liability stated on the face page hereof.

(b) The Company will pay all costs imposed upon the Assured in litigation carried on by the Company for the Assured, and all costs and attorneys’ fees in litigation carried on by the Assured with the written authorization of the Company.

(c) No claim for loss or damages shall arise or be maintainable under this Binder (1) if the Company after having received notice of any alleged defect, lien or encumbrance not shown as an Exception or excluded herein removes such defect, lien or encumbrance within a reasonable time after receipt of such notice, or (2) for liability voluntarily assumed by the Assured in settling any claim or suit without written consent of the Company.

(d) All payments under this Binder, except for attorney's fees as provided for in paragraph 6(b) thereof, shall reduce the amount of the liability hereunder pro tanto, and no payment shall be made without producing this Binder or an acceptable copy thereof for endorsement of the payment unless the Binder be lost or destroyed, in which case proof of the loss or destruction shall be furnished to the satisfaction of the Company.

(e) When liability has been definitely fixed in accordance with the conditions of this Binder, the loss or damage shall be payable within thirty days thereafter.

7. Subrogation Upon Payment or Settlement

Whenever the Company shall have settled a claim under this Binder, all right of subrogation shall vest in the Company unaffected by any act of the Assured, and it shall be subrogated to and be entitled to all rights and remedies which the Assured would have had against any person or property in respect to the claim had this Binder not been issued. If the payment does not cover the loss of the Assured, the Company shall be subrogated to the rights and remedies in the proportion which the payment bears to the amount of said loss. The Assured, if requested by the Company, shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect the right of subrogation, and shall permit the Company to use the name of the Assured in any transaction or litigation involving the rights or remedies.

8. Binder Entire Contract

Any action or actions or rights of action that the Assured may have or may bring against the Company arising out of the subject matter hereof must be based on the provisions of this Binder. No provision or condition of this Binder can be waived or changed except by a writing endorsed or attached hereto signed by the President, a Vice President, the Secretary, an Assistant Secretary or other validating officer of the Company.


All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at 400 Second Avenue South, Minneapolis, Minnesota 55401, (612) 371-1111.

10. Arbitration

Unless prohibited by applicable law, either the Company or the insured may demand arbitration pursuant to the Title Insurance Arbitration Rules of the American Arbitration Association.

ANTI-FRAUD STATEMENT: Pursuant to CRS 10-1-128(6)(a), it is unlawful to knowingly provide false, incomplete or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado division of insurance within the department of regulatory agencies.
This anti-fraud statement is affixed and made a part of this policy.

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Issued by:
Land Title Guarantee Company
3033 East First Avenue Suite 600
Denver, Colorado 80206
303-850-4168

President

Old Republic National Title Insurance Company, a Stock Company
400 Second Avenue South
Minneapolis, Minnesota 55401
(612)371-1111

Mark Bibrey
President

Rande Yeager
Secretary
Subject to the exclusions from coverage, the limits of liability and other provisions of the Conditions and Stipulations hereto annexed and made a part of this Binder,

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY a Corporation, herein called the Company,

GUARANTEES

THE PAULS CORPORATION

Herein called the Assured, against loss, not exceeding the liability amount stated above, which the assured shall sustain by reason of any incorrectness in the assurance which the Company hereby gives that, according to the public records as of

November 26, 2018 at 5:00 P.M.

1. Title to said estate or interest at the date hereof is vested in:

PAULS DEVELOPMENT EAST, LLC, A COLORADO LIMITED LIABILITY COMPANY

2. The estate or interest in the land hereinafter described or referred to covered by this Binder:

A Fee Simple

3. The Land referred to in this Binder is described as follows:

A PARCEL OF LAND BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 29, TOWNSHIP 3 SOUTH, RANGE 62 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO.

BEGINNING AT THE SOUTHEAST QUARTER CORNER OF SECTION 29 WHENCE THE EAST LINE OF SAID SECTION BEARS NORTH 00°04'43" WEST, ALL BEARINGS HEREON REFERENCED TO THIS LINE;

THENCE ALONG THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION, SOUTH 89°22'37" WEST, A DISTANCE OF 959.49 FEET;
THENCE DEPARTING SAID SOUTH LINE, NORTH 00°37'23" WEST, A DISTANCE OF 70.00 FEET TO THE NORtherly RIGHT-OF-WAY OF EAST 26TH AVENUE;
THENCE DEPARTING SAID NORtherLY RIGHT-OF-WAY, NORTH 44°22'05" EAST, A DISTANCE OF 28.58 FEET;
THENCE NORTH 00°37'55" WEST, A DISTANCE OF 309.60 FEET;
THENCE NORTH 45°37'55" WEST, A DISTANCE OF 21.21 FEET;
THENCE NORTH 00°37'55" WEST, A DISTANCE OF 27.00 FEET;
THENCE NORTH 44°22'05" EAST A DISTANCE OF 21.21 FEET;
THENCE NORTH 00°37'55" WEST, A DISTANCE OF 270.00 FEET;
THENCE NORTH 45°37'55" WEST, A DISTANCE OF 21.22 FEET;
THENCE NORTH 00°37'45" WEST, A DISTANCE OF 270.00 FEET;
THENCE NORTH 44°22'05" EAST, A DISTANCE OF 21.21 FEET;
THENCE NORTH 00°37'55" WEST, A DISTANCE OF 270.00 FEET;
THENCE NORTH 45°37'55" WEST, A DISTANCE OF 21.22 FEET;
THENCE SOUTH 89°22'05" WEST, A DISTANCE OF 490.50 FEET;
THENCE NORTH 00°37'55" WEST, A DISTANCE OF 270.00 FEET;
THENCE NORTH 44°22'05" EAST, A DISTANCE OF 21.21 FEET;
THENCE NORTH 00°37'55" WEST, A DISTANCE OF 131.00 FEET;
THENCE SOUTH 89°22'05" WEST, A DISTANCE OF 177.00 FEET;
THENCE NORTH 00°37'55" WEST, A DISTANCE OF 268.65 FEET;
THENCE NORTH 44°22'05" EAST, A DISTANCE OF 177.00 FEET;
THENCE NORTH 00°37'55" WEST, A DISTANCE OF 28.50 FEET;
THENCE NORTH 44°22'05" EAST, A DISTANCE OF 27.00 FEET;
THENCE SOUTH 45°37'55" EAST, A DISTANCE OF 21.21 FEET;
THENCE NORTH 89°03'30" EAST, A DISTANCE OF 1235.57 FEET TO THE EAST LINE OF SAID SECTION;
THENCE ALONG SAID EAST LINE SOUTH 00°04'43" EAST, A DISTANCE OF 2646.32 FEET TO THE POINT OF BEGINNING.

THE ABOVE LEGAL DESCRIPTION PREPARED BY:
DON R. HULSEY,
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR, PLS NO. 38291
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO. 80122
(303) 713-1898

4. The following documents affect the land:

1. EXISTING LEASES AND TENANCIES, IF ANY.

2. RESERVATIONS BY THE UNION PACIFIC LAND COMPANY COMPANY OF:
   (1) ALL OIL, COAL AND OTHER MINERALS UNDERLYING SUBJECT PROPERTY,
   (2) THE EXCLUSIVE RIGHT TO PROSPECT FOR, MINE AND REMOVE OIL, COAL AND OTHER MINERALS, AND
   (3) THE RIGHT OF INGRESS AND EGRESS AND REGRESS TO PROSPECT FOR, MINE AND REMOVE OIL, COAL AND OTHER MINERALS, ALL AS CONTAINED IN DEED RECORDED JULY 19, 1906, IN BOOK 25 AT PAGE 157.

3. LEASE BETWEEN CHAMPLIN PETROLEUM COMPANY, LESSOR, AND AMOCO PRODUCTION COMPANY, LESSEE, AS SHOWN BY MEMORANDUM OF LEASE RECORDED AUGUST 12, 1976, IN BOOK 2082 AT PAGE 672.
   AFFIDAVIT OF PRODUCTION IN CONNECTION WITH SAID OIL AND GAS LEASE RECORDED MARCH 9,
4. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN SURFACE OWNER'S AGREEMENT RECORDED FEBRUARY 26, 1987 IN BOOK 3278 AT PAGE 853.

5. ANY TAX, LIEN, FEE, OR ASSESSMENT BY REASON OF INCLUSION OF SUBJECT PROPERTY IN THE EASTERN ADAMS COUNTY METROPOLITAN DISTRICT, AS EVIDENCED BY INSTRUMENT RECORDED JANUARY 08, 2001, UNDER RECEPTION NO. C074911. RESOLUTION SERVICE PLAN AMENDMENT RECORDED NOVEMBER 1, 2004 UNDER RECEPTION NO. 20041101001097130. ORDER FOR EXCLUSION RECORDED JULY 12, 2006 UNDER RECEPTION NO. 20060712000704960. SPECIAL DISTRICT PUBLIC DISCLOSURE AND MAP OF BOUNDARIES RECORDED DECEMBER 17, 2014 UNDER RECEPTION NO. 2014000088475.

6. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN RESOLUTION ESTABLISHING TAP FEES AND USER FEES RECORDED OCTOBER 18, 2001 UNDER RECEPTION NO. C0874735.

7. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN GUARANTEE AGREEMENT BY AND BETWEEN EASTERN ADAMS COUNTY METROPOLITAN DISTRICT AND PAULS DEVELOPMENT EAST, LLC AND KIOWA LAND, LLC RECORDED OCTOBER 18, 2001 UNDER RECEIPTION NO. C0874739. FIRST AMENDMENT TO GUARANTY AGREEMENT RECORDED MARCH 2, 2007 UNDER RECEPTION NO. 2007000021830.

8. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN AGREEMENT BY AND BETWEEN STRASBURG SCHOOL DISTRICT NO. 31-J AND PAULS DEVELOPMENT EAST LLC RECORDED MARCH 14, 2002 UNDER RECEPTION NO. C0940261. FIRST AMENDMENT RECORDED JUNE 8, 2015 UNDER RECEPTION NO. 2015000043393.

9. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN ZONING HEARING DECISION - CASE #RCU2001-00083 EASTERN ADAMS COUNTY METRO DISTRICT RECORDED MARCH 21, 2002 UNDER RECEPTION NO. C0940332.

10. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN EASEMENT AGREEMENT BY AND BETWEEN PAULS DEVELOPMENT EAST, LLC AND EASTERN ADAMS COUNTY METROPOLITAN DISTRICT RECORDED APRIL 22, 2002 UNDER RECEPTION NO. C0956528.

11. REQUEST FOR NOTIFICATION OF SURFACE DEVELOPMENT AS EVIDENCED BY INSTRUMENT RECORDED MAY 20, 2002 UNDER RECEPTION NO. C0971869.

12. OIL AND GAS LEASE BETWEEN RME PETROLEUM COMPANY AND UNITED STATES EXPLORATION, INC., RECORDED MAY 20, 2002 UNDER RECEPTION NO. C0971940 AND ANY AND ALL ASSIGNMENTS THEREOF, OR INTEREST THEREIN.

13. RELINQUISHMENT AND QUITCLAIM DEED FROM RME LAND CORP TO EASTERN ADAMS COUNTY METROPOLITAN DISTRICT, RECORDED JUNE 6, 2002 UNDER RECEPTION NO. C0980308.


15. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN ZONING HEARING DECISION - CASE PUD2001-00031 WOLF CREEK RUN PUD RECORDED JUNE 11, 2002 UNDER RECEPTION NO. C0982152.


18. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN AGREEMENT BY AND BETWEEN STRASBURG FIRE PROTECTION DISTRICT NO. 8 AND PAULS DEVELOPMENT EAST, LLC, AND RESOLUTION IMPOSING DEVELOPMENT FEES RECORDED DECEMBER 11, 2002 UNDER RECEPTION NO. C1065640.


20. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN CONNECTOR'S AGREEMENT BY AND BETWEEN EASTERN ADAMS COUNTY METROPOLITAN DISTRICT AND PAULS DEVELOPMENT EAST, LLC, RECORDED DECEMBER 05, 2003 UNDER RECEPTION NO. C1248735.


22. EASEMENT GRANTED TO INTERMOUNTAIN RURAL ELECTRIC ASSOCIATION, FOR ELECTRIC SERVICE LINES, DISTRIBUTION SYSTEMS, AND INCIDENTAL PURPOSES, BY INSTRUMENT RECORDED JULY 16, 2004, UNDER RECEPTION NO. 200407160000624660.

23. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN ZONING HEARING DECISION - CASE #PLT2005-00046 WOLF CREEK RUN WEST RECORDED MARCH 13, 2006 UNDER RECEPTION NO. 200603130000254620.

24. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN MEMORANDUM OF AGREEMENT BY AND BETWEEN ANADARKO LAND CORP AND PAULS DEVELOPMENT EAST, LLC, RECORDED AUGUST 10, 2006 UNDER RECEPTION NO. 200608100000813100.


26. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN NOTICE OF RIGHT TO USE SURFACE OF LAND RECORDED MARCH 11, 2013 UNDER RECEPTION NO. 20130311000020842.

NOTE: ADDITIONAL UPDATES TO THE EFFECTIVE DATE OF THE BINDER MAY BE REQUESTED BY THE PROPOSED INSURED. ONE UPDATE IS INCLUDED WITH THIS BINDER AT NO ADDITIONAL COST. ANY ADDITIONAL UPDATES WILL BE ISSUED AT THE COST OF $125 PER UPDATE. FOR EACH UPDATE PROVIDED, A REVISED BINDER WILL BE ISSUED SHOWING A NEW EFFECTIVE DATE AND ANY MATTERS RECORDED SINCE THE EFFECTIVE DATE OF THE PREVIOUS BINDER.
NOTE: THIS BINDER DOES NOT REFLECT THE STATUS OF TITLE TO WATER RIGHTS OR
REPRESENTATION OF SAID RIGHTS,Recorded or not.

NOTE: THIS BINDER IS NOT A REPORT OR REPRESENTATION AS TO MINERAL INTERESTS, AND
SHOULD NOT BE USED, OR RELIED UPON, IN CONNECTION WITH THE NOTICE REQUIREMENTS THAT
ARE SET FORTH IN CRS 24-65.5-103.
April 11, 2019

PaulsCorp, LLC
Pauls Development East, LLC
c/o Mr. Bradley Pauls
100 Saint Paul Street, Suite 200
Denver, CO 80206

RE: Will Serve Letter Wolf Creek West Filing No. 1

Dear Mr. Pauls:

Eastern Adams County Metropolitan District (EAC) under and pursuant to the Special District Act and its Rules and Regulations, will furnish potable water and sanitary sewer service ("Services") for the development allowed within Wolf Creek West Filing No. 1 in the County of Adams, Colorado, consisting currently of 103 single family lots as depicted on the preliminary plat prepared by Aztec Consultants, Inc. and dated January 15, 2019 attached hereto as Exhibit A.

This commitment to provide the Services is subject to and contingent upon (1) your compliance with all applicable Rules and Regulations of EAC including without limitation the payment of all appropriate fees, rates, tolls and charges of EAC, (2) the construction and dedication to EAC of all wells, storage facilities, main and service infrastructure (including potable and non-potable water service delivery systems) as may in the exercise of the sole discretion of EAC be deemed necessary and expedient to provide Services and (3) your compliance with any and all applicable federal, State and local laws, rules and procedures.

This reservation will expire on December 31, 2019 unless extended by the EAC Board.

The aforementioned is based on the referenced preliminary plat, and it is our understanding that a preliminary or final site plan for the development has not yet been approved by Adams County.

Please do not hesitate to contact me if I can provide you with additional information.

Sincerely,

[Signature]

Eastern Adams County Metropolitan District
Mike Serra III, Secretary and Vice President

Cc: EACMD Board
January 2, 2018

Brad Pauls
Paulscorp, LLC
100 St. Paul Street
Suite 300
Denver, CO 80206

Re: Wolf Creek Run West – Filing No. 1 - County of Adams, State of Colorado
- Lots 1 – 18; Block 1
- Lots 1 – 12; Block 2
- Lots 1 – 12; Block 3
- Lots 1 – 23; Block 4
- Lots 1 – 3; Block 5
- Lots 1 – 12; Block 6
- Lots 1 – 13; Block 7

Dear Mr. Pauls:

We are an electric utility operating under the rules and regulations approved by our Board of Directors. The above-referenced parcel of land in Section 29, Township 3 South, Range 62 West of the 6th P.M. County of Adams, and containing 93 residential lots is located within our service area.

We are willing to extend our facilities to the proposed project in accordance with our extension policies. When you submit an application for service, the designer assigned will be able to answer any questions concerning the location of electric facilities in relation to the project.

If you have any further questions, please feel free to contact me.

Sincerely,

[Signature]

Brooks Kaufman
Lands and Rights-of-Way Director

INTERMOUNTAIN RURAL ELECTRIC ASSOCIATION
5496 N. U.S. Highway 85, P.O. Drawer A / Sedalia, Colorado 80135
Telephone (720)733-5493
bkufman@irea.coop
December 20, 2017

Pauls Corp. LLC
100 St. Paul Street, Suite 300
Denver, CO 80206
Attn: Brad Pauls

Re: Colorado Natural Gas, Inc. – Gas service to the proposed Wolf Creek Run Subdivision in Strasburg, CO.

To Brad Pauls:

Colorado Natural Gas (CNG) has recently been contacted by Mr. Eric Gunderson, of Kimley-Horn Engineering, in regards to providing natural gas service to the Wolf Creek Run West Subdivision (located on the NW corner of the Piggot Rd and E 26th Avenue intersection in Adams County, Strasburg, CO). The intent of this letter is to inform Pauls Corp., LLC that CNG does indeed have the capacity and will provide the infrastructure to serve natural gas to the new filing of the Wolf Creek Run West Subdivision (referenced above) pending contract terms agreed upon by both parties.

Sincerely,

Colorado Natural Gas, Inc.

[Signature]

Graham Christy
Manager, Engineering
LEGAL DESCRIPTION
WOLF CREEK RUN WEST – FDP BOUNDARY

A PARCEL OF LAND BEING A PORTION OF THE SOUTH HALF OF THE SOUTHWEST QUARTER
AND THE SOUTHEAST QUARTER OF SECTION 29, TOWNSHIP 3 SOUTH, RANGE 62 WEST OF
THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, MORE
PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST QUARTER CORNER OF SAID SECTION 29 WHENCE THE EAST
LINE OF SAID SECTION BEARS NORTH 00*04’43” WEST, ALL BEARINGS HEREON REFERENCED
TO THIS LINE;

THENCE ALONG THE SOUTH LINE OF THE SOUTHEAST ¼ OF SAID SECTION, THE FOLLOWING
TWO (2) COURSES:

1. SOUTH 89*22’37” WEST, A DISTANCE OF 2,584.97 FEET;
2. SOUTH 89*22’01” WEST, A DISTANCE OF 1,580.05 FEET;

THENCE DEPARTING SAID SOUTH LINE, NORTH 00*13’40” WEST, A DISTANCE OF 1,311.70 FEET
TO THE 1/16 LINE OF THE SOUTHWEST QUARTER OF SAID SECTION;

THENCE ALONG SAID 1/16 LINE, NORTH 89*12’46” EAST, A DISTANCE OF 1,589.42 FEET TO THE
WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION;

THENCE ALONG SAID WEST LINE, NORTH 00*10’43” EAST, A DISTANCE OF 1,316.08 FEET TO
THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION;

THENCE ALONG SAID NORTH LINE, NORTH 89*03’30” EAST, A DISTANCE OF 2,573.33 FEET TO
THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION;

THENCE ALONG SAID EAST LINE, SOUTH 00*04’43” EAST, A DISTANCE OF 2,646.32 FEET TO THE
POINT OF BEGINNING

CONTAINING AN AREA OF 204.046 ACRES, (8,888,229 SQUARE FEET), MORE OR LESS.
Adams County Treasurer
Receipt of Tax Payment

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PAULS DEVELOPMENT EAST LLC
270 SAINT PAUL ST STE 300
DENVER, CO 80206-5133

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**Situs Address**

PAULS DEVELOPMENT EAST LLC
270 SAINT PAUL ST STE 300
DENVER, CO 80206-5133

**Legal Description**

SECT,TWN,RNG:29-3-62 DESC: PARC IN SEC 29 DESC AS FOLS BEG AT A PT 30 FT E OF AND 30 FT S OF THE NW COR SD SEC 29 SD PT BEING THE TRUE POB TH E 2629/32 FT TO A PT ON N/S C/L OF SD SEC 29 TH S 2639/50 FT TH E 2543/36 FT TO A PT ON W ROW LN OF PIGGOTT RD TH S 2615/81 FT TH W 2554/66 FT TH W 2490/07 FT TO A PT ON E ROW LN OF 60 FT WIDE ROADWAY TH THE FOL 3 COURSES ALG THE E ROW LN TH N 03D 19M E 727/26 FT TO A P C TH ALG THE ARC OF CURVE TO LEFT HAV A C/A OF 09D 35M RAD OF 1504 FT AND AN ARC LN GO 251/86 FT WHOSE CHD BRS N 251/56 FT TH N 06D 15M W 303/50 FT TH E 1203/91 FT TH N 1312/50 FT TH W 1281/12 FT TH N 2655/19 FT TO THE TRUE POB TOG WITH A PARC BEING A PORT OF THE SW4 OF SEC 39 DESC AS FOLS BEG AT A PT 30 FT E OF AND 30 FT N OF THE SW COR SD SEC 29 SD PT BEING THE TRUE POB TH 1347/38 FT TO A PT OF INTERSEC WITH THE ROW LN OF 60 FT WIDE ROADWAY TH THE FOL 3 COURSES ALG W LN TH S 06D 15M E 378/68 FT TO A P C TH ALG ARC OF CURVE TO RT HAV A C/A OF 09D 35M RAD OF 1444 FT AND AN ARC LN OF 241/81 FT TH S 03D 19M W 730/75 FT TH W 5/05 FT TO THE TRUE POB EXC PARCS 341/824A

**Property Code**

AG DRY FARMING LAND - 4127

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<th>Property Code</th>
<th>Actual</th>
<th>Assessed</th>
<th>Year</th>
<th>Area</th>
<th>Mill Levy</th>
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**Payments Received**

Check $1,350.66
Check Number 10304
Payor PAULS DEVELOPMENT EAST LLC

**Payments Applied**

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<th>Charges</th>
<th>Billed</th>
<th>Prior Payments</th>
<th>New Payments</th>
<th>Balance</th>
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</tr>
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**Balance Due as of Feb 5, 2019**

$0.00
WE ARE EXPANDING TO SERVE YOU BETTER!

4430 S ADAMS COUNTY PKWY C2436  11860 PECOS STREET
BRIGHTON CO 80601           WESTMINSTER CO 80234
MON - FRI 7 AM - 5 PM       MON - THUR 7:30 AM - 5 PM
720-523-6160

ALL CHECKS ARE SUBJECT TO FINAL COLLECTION. THANK YOU FOR YOUR PAYMENT!