

APPROVAL OF THIS PLAN OR AGREEMENT CONSTITUTES A VESTED
PROPERTY RIGHT PURSUANT TO ARTICLE 68 OF TITLE 24, C.R.S., AS
AMENDED, AND SECTION 18.14.03.15 OF THE LOVELAND UNIFIED
DEVELOPMENT CODE AS AMENDED,
SUBJECT TO ALL THE TERMS, CONDITIONS AND
LIMITATIONS HEREOF AND SUBJECT TO THE
PROVISIONS OF SUCH CITY OF
LOVELAND UNIFIED DEVELOPMENT CODE CHAPTER 18.14
THE EFFECTIVE DATE OF THIS VESTED
PROPERTY RIGHT IS
_____ , 20____

**FOURTH AMENDMENT TO THE
AMENDED AND RESTATED ANNEXATION
AND DEVELOPMENT AGREEMENT
FOR THE MILLENNIUM GENERAL DEVELOPMENT PLAN**

This Fourth Amendment to the Amended and Restated Annexation and Development Agreement for the Millennium General Development Plan (“**Forth Amendment**”) is entered into as of the _____ day of _____, 20____ by and among the CITY OF LOVELAND, COLORADO, a home rule municipality (“**City**”); and MCWHINNEY REAL ESTATE SERVICES, LLC, a Colorado limited liability company f/k/a McWhinney Real Estate Services, Inc., a Colorado corporation (“**Developer**”).

For and in consideration of the mutual promises and covenants herein contained and other good and valuable consideration, the receipt and adequacy of which are hereby confessed and acknowledged, the parties agree as follows:

SECTION 1
DEFINITIONS

Unless the context clearly indicates otherwise, the following terms when used in this Fourth Amendment and capitalized, shall have the meaning given in this Section 1. Capitalized terms which are not defined herein shall have the meaning given in Section 1 of the Restated Agreement.

1.1 **Centerra South MFA:** The Master Financing and Intergovernmental Agreement (Centerra South) by and among Centerra South Development, Inc., the CPW Properties Owner, VDW Properties, LLC, the City, and the Loveland Urban Renewal Authority, dated June 8, 2023, as may be amended and on file with the City.

1.2 **Code:** The City of Loveland Unified Development Code.

1.3 **Effective Date:** The date upon which Final Approval has occurred.

1.4 **Eleventh GDP Amendment:** The 11th Major Amendment to the Millennium GDP approved by Ordinance No. _____ effective _____, 20____, for the purposes of: (i) facilitating

the development of Subparcel B-13; and (ii) granting certain vested rights for the Millennium GDP Property.

1.5 **Fourth Amendment:** This Fourth Amendment to the Amended and Restated Annexation and Development Agreement for the Millennium GDP, together with all exhibits thereto, and any approved amendments, modifications or restatements thereof. References to sections or exhibits are to this Fourth Amendment unless otherwise qualified.

1.6 **Final Approval:** The date of the later of the following two actions: (i) the Developer and the City have mutually executed and delivered this Fourth Amendment; and (ii) the effective date of the 20₀ Ordinances.

1.7 **Subparcel:** A defined portion of Parcel A, B, C or D as defined in the Millennium GDP, which may also be referred to as a portion of a “Parcel” as defined in the Millennium GDP. The Millennium GDP Property is legally described and depicted on **Exhibits A-1 and A-2** attached hereto and incorporated herein by this reference.

1.8 **20₀ Ordinances:** The ordinances of the City Council approving: (i) this Fourth Amendment; (ii) the Eleventh GDP Amendment; and (iii) creating certain vested property rights for the Eleventh GDP Amendment, with conditions acceptable to the Developer and the City.

SECTION 2 RECITALS

2.1 The City and the Developer are parties, among others, to the Restated Agreement which was approved by Ordinance Nos. 5094 and 5096 of the City Council, effective July 11, 2006 and recorded in the Larimer County Records on July 11, 2006, at Reception No. 2006-0051709.

2.2 The City and the Developer are parties to the First Amendment which was approved by Ordinance No. 5333 of the City Council, effective July 15, 2008 and recorded in the Larimer County Records on September 23, 2008, at Reception No. 20080060421.

2.3 The City and the Developer are parties to the Second Amendment which was approved by Ordinance No. 5417 of the City Council, effective May 19, 2009 and recorded in the Larimer County Records on June 3, 2009, at Reception No. 20090035948.

2.4 The City and the Developer are parties, among others, to the Third Amendment which was approved by Ordinance No. 6190 of the City Council, effective April 13, 2018 and recorded in the Larimer County Records on April 16, 2018, at Reception No. 20180022018.

2.5 An application has been filed with the City for the Eleventh GDP Amendment for the purposes, among other things, of revising certain sections of the Millennium GDP; and granting an extension of the term of vested property rights for the Millennium GDP Property.

2.6 The City and the Developer desire to amend the Restated Agreement and the Millennium GDP to extend the term of vested property rights for the Millennium GDP Property.

2.7 The Restated Agreement provided that any amendments thereto shall only be by the consent in writing of the City and Developer, and those third parties, if any, which have been granted the right to consent by the Developer; however, the Developer has not granted to any third party such right to consent.

2.8 The Restated Agreement further provided that any amendments thereto would require the consent of McStain in the event that McStain continued to own any of the McStain Property and that such property was affected by the amendment. McStain no longer owns any of the McStain Property and the right to consent was not extended to McStain's successor in title, therefore, neither the consent of McStain nor its successor is required for amendments to the Restated Agreement.

2.9 The parties agree that the matters hereinafter set forth are reasonable conditions and requirements to be imposed by the City by this Fourth Amendment and the Millennium GDP, the City recognizing and reciting that such matters are necessary to protect, promote and enhance the public health, safety and welfare.

SECTION 3
RESTATED AGREEMENT, FIRST
AMENDMENT, SECOND AMENDMENT, THIRD AMENDMENT

The parties agree that all sections of this Fourth Amendment, with the exception of Section 5.2 and Section 6, are additions to the Restated Agreement which do not supersede or replace any section in the Restated Agreement, the First Amendment, the Second Amendment, or the Third Amendment. Therefore, except as hereinafter set forth in Section 5.2 and Section 6 below, all other provisions, terms and conditions of the Restated Agreement, the First Amendment, the Second Amendment, and the Third Amendment, shall remain in full force and effect and apply to the Fourth Amendment.

SECTION 4
AMENDMENT OF THE MILLENNIUM GDP

4.1 Conditions Precedent. Amendment of the Millennium GDP in accordance with this Fourth Amendment shall not be effective until Final Approval.

4.2 Regulatory Procedures/Performance Standards/General Conditions/Special Conditions. The Regulatory Procedures, the Performance Standards, the General Conditions and the Special Conditions of the Millennium GDP shall be applied, as applicable, to the Millennium GDP Property and shall expressly supersede and modify any City guideline, plan, administrative procedure, policy, requirement or Code provision which is in conflict or inconsistent therewith.

4.3 Compliance with the Millennium GDP. Any application for development of property within the Millennium GDP Property submitted to the City after Final Approval shall comply with the terms and conditions of the Millennium GDP.

4.4 Chapter 18 Modifications. Chapter 18.17 of the Code permits modifications of any regulation or requirement imposed by Chapter 18.17 (Planned Unit Development). The General Conditions, Special Conditions and all regulations and requirements set forth in this Fourth

Amendment and the Millennium GDP, which are intended to govern development of property within the Millennium GDP Property, were approved by the City Council in its adoption of the [REDACTED] Ordinances as modifications to Chapter 18.17 of the Code, to the extent such regulations and requirements are inconsistent or in conflict with such provisions of Chapter 18.17.

SECTION 5 VESTED PROPERTY RIGHTS

5.1 Vesting of Property Rights.

(a) The Developer represents that a material consideration of the Eleventh GDP Amendment, and the development of the Millennium GDP Property under the Millennium GDP, is the City's agreement to permit development of such properties in accordance with the terms and conditions of this Fourth Amendment and particularly the vested property rights granted herein.

(b) The Developer and the City agree that this Fourth Amendment and the Eleventh GDP Amendment each constitute an approved "site specific development plan" as defined in the Vested Property Rights Statute and the Code, and that pursuant to the Code, the Developer and its successors and assigns shall have vested property rights to undertake and complete the development and use of the Millennium GDP Property under the terms and conditions of the Fourth Amendment and the Millennium GDP as it applies to the Millennium GDP Property, provided that the requirements of Chapter 18.14 of the Code have been met.

(c) The Fourth Amendment and the Eleventh GDP Amendment, as site specific development plans creating vested property rights, shall each be adopted legislatively and be subject to the right of referendum as provided in the Vested Rights Statute.

(d) In consideration of the Developer's representations, the public benefit to be derived from the development of the Millennium GDP Property and the obligations and commitments of the Developer pursuant to this Fourth Amendment, the vested property rights granted to the Developer shall specifically include the City's express agreement, as a material term hereof, that the City will take no action which would unilaterally: (a) change any term or condition of this Fourth Amendment; (b) impose a moratorium or otherwise materially delay the development of the Millennium GDP Property; or (c) limit the number of building or utility permits to which the Developer would otherwise be entitled under this Fourth Amendment.

(e) The Developer acknowledges that Section 18.14.03.15 of the Code and Section 24-68-105 of the Vested Rights Statute contain certain exceptions to vested property rights and agrees that such exceptions shall apply to those vested property rights granted herein which are based on Section 18.14.03.15 of the Code or the Vested Rights Statute.

5.2 Terms of Extended Vested Property Rights. The term of the vested property rights granted herein for Parcel B of the Millennium GDP Property shall commence on the Effective Date and continue until December 31, 2050 (the "**Vested Rights Termination Date**"). Such parcels and the date of expiration of vested property rights is summarized and depicted on **Exhibit N-1**, attached hereto and incorporated herein by this reference.

The extended vesting is granted pursuant to Section 24-68-104 of the Vested Rights Statute which authorizes local governments to enter into development agreements granting vested property rights for a period exceeding three (3) years where warranted in light of all relevant circumstances. The parties agree that the extended vesting herein granted is warranted in view of the following factors: (1) the large size of Parcel B of the Millennium GDP Property; (2) the Developer's significant investment in public infrastructure improvements; (3) the mixed-use nature of Parcel B of the Millennium GDP; (4) the anticipated minimum of an additional overall build-out of Parcel B of the Millennium GDP Property in multiple phases; and (5) expected changes in economic cycles and market conditions over the remainder of the overall build-out period.

5.3 Compliance with Applicable Land Use Approvals. Nothing in this Section 5 shall exempt the Millennium GDP Property from subsequent reviews and approvals by the City to ensure compliance with this Fourth Amendment, applicable provisions of the Restated Agreement, the First Amendment, the Second Amendment and the Third Amendment and the terms and conditions of such project's applicable City land use approvals.

5.4 Compliance with General Regulations. The establishment of the rights vested under this Fourth Amendment shall not preclude the application by the City of building, fire, plumbing, engineering, electrical and mechanical codes or other similar technical codes and standards of the City, as all of the foregoing exist on the date of this Fourth Amendment may be enacted or amended after the date hereof. The Developer does not waive its rights to oppose adoption of any such regulations.

5.5 Timing of Development. In recognition of the size and complexity of the Millennium GDP, the time required to complete development, the need for development to proceed in phases and the possible impact of economic conditions and economic cycles and varying market conditions during the course of development, the Developer shall have the right to develop the Millennium GDP Property in such order, at such rate and at such time as the market dictates within the structure of this Fourth Amendment.

5.6 Disconnection Remedy. In addition to all other remedies set forth in this Fourth Amendment, in the event that the City, either by City Council or by initiative or referendum, takes any action, unless mandated by State or Federal law, which would materially alter, impair, prevent or diminish the Developer's vested property rights as described in this Section 5, the Developer, at its sole discretion and, to the extent permitted by law, shall have the option to disconnect all or any part of the Millennium GDP Property from the City except as limited herein below. In such event, the City agrees to act in good faith to accomplish such disconnection as expeditiously as possible and further agrees, upon request of the Developer, and to the extent legally permissible, to provide City utility service to the disconnected property to the extent that such service is reasonably available and on the same terms and conditions offered to other parties who are outside the City limits and are then receiving City utility service (without the need to annex the disconnected property). If the City does not act to disconnect in accordance herewith and court action is required, the City herein stipulates, provided the materiality requirement set forth hereinabove is met, that it consents to the disconnection for purposes of such court action, and without the imposition of any limitations on type and timing of land uses within the disconnected property other than those imposed by the governing jurisdiction. The provisions of this Section 5.6 shall be deemed notice to Larimer County under any applicable intergovernmental agreement with the City that, in the

event of an action giving rise to a disconnection remedy as provided herein, the City does not desire or require the annexation of the disconnected property and that such property may be developed in the County pursuant to County land use requirements for the same.

In the event of any disconnection as permitted hereinabove, the following limitations shall apply:

(a) Individual development projects within the Millennium GDP Property which have been fully built out shall not be included in any disconnection of the property set forth above;

(b) Individual development projects within the Millennium GDP Property which the City has determined in its sole discretion that common law vesting has been established (so that full build-out of such project may proceed without regard to later zoning, land use, moratorium or building permit limitation action taken by the City Council or by citizen initiative or referendum) shall not be included in any disconnection of the property set forth above; and

(c) In the event of an action by the City which would give rise to the disconnection remedy set forth herein, the Developer shall give the City at least 60 days written notice of such default and its intention to seek disconnection, and the City shall have a right to cure the default during such period.

SECTION 6
AMENDMENTS WHICH SUPERSEDE
PROVISIONS OF THE RESTATED AGREEMENT

The parties agree that the following amendments shall supersede certain sections, subsections and exhibits of the Restated Agreement as follows:

6.1 Section 7.2 of the Restated Agreement, as amended, shall be amended and superseded by Section 5.2 of this Fourth Amendment with respect to Parcel B of the Millennium GDP Property only.

6.2 Exhibit N-1 to the Restated Agreement, as amended, shall be amended and superseded by **Exhibit N-1** attached hereto with respect to Parcel B of the Millennium GDP Property only.

6.3 Exhibit N-2 to the Restated Agreement, as amended, shall be amended to delete the termination dates of the vested property rights for each parcel or portion of a parcel within Parcel B of the Millennium GDP Property only. Exhibit N-2 to the Restated Agreement, as amended, shall be amended to delete the termination dates of the vested property rights for each parcel or portion of a parcel within Parcel B of the Millennium GDP Property only. For avoidance of doubt, (i) the vested rights for Parcels A, C, and D of the Millennium GDP Property shall remain as set forth on Exhibit N-2 attached to the Restated Amendment, and (ii) the vested rights for Parcel B shall be set forth in Section 5.2 and depicted on **Exhibit N-1** attached hereto.

SECTION 7
ADEQUATE COMMUNITY FACILITIES

7.1 Compliance. Other than the exceptions to the ACF Regulations set forth in the General Conditions, the Special Conditions and the Restated Agreement, all development projects within the Millennium GDP Property shall comply with the ACF Regulations.

7.2 Exceptions to the ACF Regulations. Section 18.15 of the Code permits the City Council in its discretion to grant exceptions to the requirements and regulations of Title 18 upon certain findings, including extraordinary commercial benefit which may result from a proposed project. In recognition thereof, the City Council, by adoption of the Ordinances, has approved as exceptions to Title 18, the provisions of this Fourth Amendment which are inconsistent or in conflict with the provisions of Title 18 including, but not limited to, the exceptions to the ACF Regulations described in the Millennium GDP.

7.3 Vested Property Rights. Nothing in Section 5 above (Vested Property Rights) shall be construed to relieve the development projects within the Millennium GDP Property from the requirement to comply with the ACF Regulations with the exceptions thereto as described in Subsection 7.1 hereof.

SECTION 8 OTHER AGREEMENTS

8.1 PVH Agreement/MFA. Nothing in this Fourth Amendment or the Millennium GDP as it applies to the Millennium GDP Property shall be construed as amending or superseding any provision of the PVH Agreement or the MFA or Centerra South MFA, as applicable, and they shall remain in full force and effect and continue to bind the parties thereto throughout their terms. In the event of a conflict between one or more provisions of this Fourth Amendment or the Millennium GDP as it applies to the Millennium GDP Property and one or more provisions of either the PVH Agreement or the MFA or Centerra South MFA, as applicable, the provision or provisions of the PVH Agreement or those of the MFA or Centerra South MFA, as applicable, shall control.

8.2 Non-City Agreements. The parties to this Fourth Amendment acknowledge that there are a number of Non-City Agreements. The parties hereto expressly acknowledge that this Fourth Amendment is not intended, and shall not be construed, to alter, modify, amend or otherwise affect the obligations set forth in the Non-City Agreements.

8.3 City Agreements. In addition to the PVH Agreement and the MFA and Centerra South MFA, as applicable, a number of project-specific agreements have been executed by the City and various developers of properties within the Millennium GDP including, without limitation, development, easement and reimbursement agreements. With the exception of the Superseded Documents, nothing in this Fourth Amendment is intended, nor shall be construed, to alter, modify, amend or otherwise affect such agreements, nor shall the Developer become liable for any obligations under such agreements except as expressly set forth herein or in such agreements.

SECTION 9 REPRESENTATIONS AND WARRANTIES

9.1 Representations and Warranties by the City. The City represents and warrants, as of the date of execution of this Fourth Amendment, the following:

(a) The City is a Colorado home-rule municipality and has the power to enter into, and has taken all actions to date required to authorize, this Fourth Amendment and to carry out its obligations hereunder;

(b) The City knows of no litigation, proceeding, initiative, referendum, investigation or threat of any of the same contesting the powers of the City or its officials with respect to this Fourth Amendment that has not been disclosed in writing to the Developer;

(c) The execution and delivery of this Fourth Amendment and the documents required hereunder and the consummation of the transactions contemplated by this Fourth Amendment will not conflict with or contravene any law, order, rule or regulation applicable to the City or to the City's governing documents;

(d) This Fourth Amendment constitutes a valid and binding obligation of the City, enforceable according to its terms, except to the extent any monetary obligations hereunder may be limited by bankruptcy, insolvency and other laws of general application affecting creditors' rights and by equitable principles, whether considered at law or in equity. In accordance with Section 15.7 of the Restated Agreement, the City will defend the validity of this Fourth Amendment in the event of any litigation arising hereunder that names the City as a party or which challenges the authority of the City to enter into or perform its obligations hereunder. Should the foregoing representations and warranties of the City prove to be inaccurate, in whole or in part, any such inaccuracy shall constitute a material default or breach by the City under this Fourth Amendment. However, damages for such default shall be limited to those amounts for which the City would have been liable under this Fourth Amendment had this Fourth Amendment been valid and binding as represented and warranted by the City. The City recognizes that the Developer intends to commence construction and expend substantial monies in reliance upon the accuracy of the representations and warranties of the City as set forth in this Section 9.1.

9.2 Representations and Warranties by the Developer. The Developer represents and warrants, as of the date of execution of this Fourth Amendment, the following:

(a) The Developer is duly organized, validly existing and in good standing under the laws of the State of Colorado and qualified to do business in the State of Colorado and has the legal capacity and the authority to enter into and perform its obligations under this Fourth Amendment;

(b) The execution and delivery of this Fourth Amendment and the performance and observance of the terms, conditions, and obligations therein have been duly and validly authorized by all necessary action on its part to make this Fourth Amendment and such performance and observance valid and binding upon the Developer;

(c) The execution and delivery of this Fourth Amendment and the documents required hereunder and the consummation of the transactions contemplated by this Fourth Amendment will not conflict with or contravene any law, order, rule or regulation applicable to the Developer or to the Developer's governing documents;

(d) The Developer knows of no litigation, proceeding or investigation, or threat of any of the same, contesting the powers of the City, the Developer or any of its principals or

officials with respect to this Fourth Amendment that has not been disclosed in writing to the City; and

(e) This Fourth Amendment constitutes a valid and binding obligation of the Developer, enforceable according to its terms, except to the extent limited by bankruptcy, insolvency and other laws of general application affecting creditors' rights.

SECTION 10 MISCELLANEOUS

10.1 Amendment of Restated Amendment and Millennium GDP. Except as otherwise set forth herein, the Restated Amendment and the Millennium GDP may be amended, restated, extended and terminated only by an instrument signed in writing by both the City and the Developer. For the purposes of any such amendment, restatement, extension or termination, "Developer" shall mean only the signatory to the Restated Amendment constituting the Developer and those parties, if any, to whom such signatory, has specifically granted, in writing, the right to enter into any such amendment, restatement, extension or termination agreement, and written notice of such right has been given to the City by the Developer. The consent of any owner of property within the Millennium GDP Property shall not be required for any amendment, restatement, extension or termination of the Restated Amendment or the Millennium GDP. Nothing in this Section 10.1 shall be construed as granting to the Developer any right after the Effective Date to amend, modify, alter or otherwise affect any zoning or building permit, development plan, subdivision plat, development agreement, development condition or any other land use approval which has been, or in the future is, granted by the City in connection with any development project within the Millennium GDP Property in which the Developer is neither the owner nor applicant except for the exercise of rights of the Developer pursuant to the Restated Amendment to ensure that projects within the Millennium GDP comply with the provisions of the Restated Amendment and the Millennium GDP.

10.2 Exclusion of Property. In the event of a final judicial determination that the [REDACTED] Ordinances, this Fourth Amendment and/or the Millennium GDP have impermissibly subjected a third party owner's real property to the provisions of the Millennium GDP and/or this Fourth Amendment, the parties to this Fourth Amendment agree that the Developer shall have the right to amend the Millennium GDP and this Fourth Amendment to exclude therefrom any such property without affecting the validity and enforceability of any other provisions of such documents.

10.3 Applicable Law/Severability. This Fourth Amendment shall be construed in accordance with the laws of the State of Colorado. The parties to this Fourth Amendment recognize that there are legal restraints imposed upon the City by the constitution, statutes and laws of the State of Colorado, and that, subject to such restraints, the parties intend to carry out the terms and conditions of this Fourth Amendment. Whenever possible, each provision of this Fourth Amendment shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Fourth Amendment or any application thereof to a particular situation shall be held invalid by a court of competent jurisdiction, such provision or application thereof shall be ineffective only to the extent of such invalidity without invalidating the remainder of such provision or any other provision of this Fourth Amendment. Provided, however, if any

obligation of this Fourth Amendment is declared invalid, the party deprived of the benefit thereof, shall be entitled to an equitable adjustment in its corresponding obligations and/or benefits and, in that event, the Developer and the City agree to negotiate in good faith to accomplish such equitable adjustment.

10.4 Assignment. The Developer shall have the right, without the consent of any other party to this Fourth Amendment, to assign or transfer all or any portion of its interests, rights or obligations under this Fourth Amendment to any Affiliate of the Developer or to any third party acquiring an interest or estate in the Millennium GDP Property, including, but not limited to, purchasers or long-term ground lessees of individual lots, parcels or of any improvements now or hereafter located within the Millennium GDP Property. The express assumption of any of the Developer's obligations under this Fourth Amendment by its assignee or transferee shall thereby relieve the Developer of any further obligations under this Fourth Amendment with respect to the matter so assumed. The Developer shall give the City written notice of any such assignment or assumption.

10.5 Binding Effect. This Fourth Amendment shall be binding upon and, except as otherwise provided in this Fourth Amendment, shall inure to the benefit of the successors in interest, assigns and the legal representatives of the parties hereto.

10.6 City Findings. The City hereby finds and determines that approval of the [REDACTED] Ordinances and execution of this Fourth Amendment are in the best interests of the public health, safety and general welfare of the City. Pursuant to Chapter 18.14 of the Code, the City further finds that the Eleventh GDP Amendment constitutes a substantial change to the type and intensity of uses of the Millennium GDP and, therefore, determines that the term of the extended vested property rights granted herein shall commence on the Effective Date.

10.7 Conflicts. The terms, conditions and criteria set forth in the Fourth Amendment and the Millennium GDP, and applicable provisions of the First Amendment, the Second Amendment, the Third Amendment, and the Restated Agreement, shall govern the development of the Millennium GDP Property, and shall supersede any inconsistent or conflicting provisions of any City plan, guideline, administrative rule, resolution or ordinance (the "City Regulations") as now enacted or hereafter amended. In the event of a conflict between this Fourth Amendment, the Third Amendment, the Second Amendment, the First Amendment, the Restated Agreement, and Millennium GDP which affects the Millennium GDP Property, the provisions of this Fourth Amendment shall control. Where this Fourth Amendment, the Third Amendment, the Second Amendment, the First Amendment, the Restated Agreement and the Millennium GDP do not address a specific subject, the applicable provisions of the City Regulations shall, to the extent such provisions are not inconsistent with any provision of this Fourth Amendment, the Third Amendment, the Second Amendment, the First Amendment, the Restated Agreement and the Millennium GDP, control the development of the Millennium GDP Property. Without limiting the generality of the foregoing, approval of the Eleventh GDP Amendment expressly supersedes and modifies any inconsistent or conflicting provision of the City Regulations as applied to the Millennium GDP Property.

10.8 Cooperation in Defending Legal Challenges. If any legal or equitable action or other proceeding is commenced by a third party challenging the validity of the Eleventh GDP

Amendment, the Developer and the City agree to cooperate in defending such action or proceeding. The Developer shall take the lead role in defending any such action, including, but not limited to, preparing all pleadings and other required documents, accomplishing any necessary service of process, generating necessary correspondence among the parties and paying 100% of both court filing fees and the costs of any expert witnesses, depositions, interrogatories, transcripts or other similar costs. Each party shall pay its own attorney fees.

Unless the City at its option decides to take a more active role in defending any such action or proceeding, the City and the Developer agree that the City's role therein shall be limited to the following:

(a) In the event of any legal action filed against the City in connection with the Eleventh GDP Amendment or any appeal filed by third parties in connection with such action, the review and signing of all pleadings and other documents reasonably required to defend such suit, including any appropriate counterclaims; and

(b) In the event the Developer decides to appeal any negative judicial decision in connection with the Fourth Amendment or the Eleventh GDP Amendment, to be named as an appellant along with the Developer and to review and sign all pleadings and other documents reasonably required in connection with such appeal.

Although it is the intent of this Section 10.8 that the City shall cooperate with the Developer in defending any legal proceeding so long as the Developer determines to continue such defense, in the event there is a controlling decision of the Supreme Court of the United States, Tenth Circuit Court of Appeals, Supreme Court of the State of Colorado, or Colorado Court of Appeals governing one or more of the issues raised in the legal proceeding which is adverse to the City's position, the City shall not be obligated to contest or continue the defense of such issue.

10.9 Counterparts. This Fourth Amendment may be executed in multiple counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

10.10 Covenants. The provisions of this Fourth Amendment shall constitute covenants and equitable servitudes which shall touch, attach to and run with the Millennium GDP Property.

10.11 Default/Remedies. In the event of a breach or default by the City or the Developer, as determined by a court of competent jurisdiction, the non-breaching party shall be entitled to any and all remedies provided under this Fourth Amendment or available at law or equity, including actions for specific performance and injunctive relief.

10.12 Further Assurances. Each party shall execute and deliver to the other all such other further instruments and documents as may be reasonably necessary to carry out this Fourth Amendment in order to provide and secure to the other parties the full and complete enjoyment of their rights and privileges under this Fourth Amendment.

10.13 Good Faith. The parties shall act in good faith and shall not act arbitrarily or capriciously in the performance of their obligations under this Fourth Amendment.

10.14 Interpretation. The terms and provisions of this Fourth Amendment have been negotiated among the parties and shall not be construed in favor of or against the party primarily responsible for the drafting of this Fourth Amendment. Except as otherwise provided by law, to the extent that any of the terms or provisions of this Fourth Amendment may conflict with any current or future provision of the Code, the terms and provisions of this Fourth Amendment shall govern and shall be deemed to have superseded such provisions. To the full extent permitted by law, the provisions of the Code shall be applicable only as expressly provided in this Fourth Amendment to the extent such provisions are not in conflict with any of the terms or provisions of this Fourth Amendment.

10.15 Jurisdiction and Venue. The parties stipulate and agree that in the event of any dispute arising out of this Fourth Amendment, the courts of the State of Colorado shall have exclusive jurisdiction over such dispute and venue shall be proper in Larimer County. All parties hereby submit themselves to jurisdiction of the State District Court, 8th Judicial District, County of Larimer, State of Colorado.

10.16 Multi-Fiscal Year Obligations. To the extent that any of the obligations of the City contained in this Fourth Amendment are or should be considered multi-fiscal year obligations, such obligations shall be subject to annual appropriation by the City Council.

10.17 No Joint Venture or Partnership. Nothing contained in this Fourth Amendment shall be construed as making the Developer and the City joint venturers or partners.

10.18 Notices. Any notice required or desired to be given by either party to this Fourth Amendment shall be in writing and may be personally delivered; sent by certified mail, return receipt requested; sent by email with a hard copy sent by regular mail; or sent by a nationally recognized receipted overnight delivery service, including United States Postal Service, United Parcel Service, Federal Express, or Airborne Express, for earliest delivery the next day. Any such notice shall be deemed to have been given as follows: when personally delivered to the party to whom it is addressed; when mailed, three days after deposit in the United States mail, postage prepaid; when by email, on the day sent if sent on a day during regular business hours (9 a.m. to 5 p.m.) of the recipient, otherwise on the next day at 9 a.m.; and when by overnight delivery service, one day after deposit in the custody of the delivery service. The addresses and email addresses of the mailing, transmitting, or delivering of notices shall be as follows:

If to City: City of Loveland
ATTN: City Manager
500 East Third Street
Loveland, CO 80537
Email: citymanagersoffice@cityofloveland.org

With a copy to: City of Loveland
ATTN: City Attorney
500 East Third Street
Loveland, CO 80537
Email: cityattorney@cityofloveland.org

If to
Developer

McWhinney Real Estate Services, LLC
ATTN: EVP, General Counsel
1800 Wazee Street
Denver, CO 80202
Email: legalnotices@mcwhinney.com

With a copy to:

Brownstein Hyatt Farber Schreck, LLP
675 15th Street, Suite 2900
Denver, Colorado 80202
Attention: Carolynne White
Email: cwhite@bhfs.com

Notice of a change of address or email of any party to this Fourth Amendment shall be given in the same manner as all other notices as hereinabove provided.

10.19 Recordation. The City shall record this Fourth Amendment in the Larimer County Records, and the Developer shall pay the cost of the same.

10.20 Third Party Beneficiaries. No rights created in favor of any party to this Fourth Amendment shall be construed as benefiting any person or entity that is not a party to this Fourth Amendment, except that all owners of property within the Millennium GDP Property are intended third party beneficiaries of this Fourth Amendment but only to the extent necessary to enforce the terms and provisions of the Millennium GDP as it applies to the Millennium GDP Property, and Section 5 of this Fourth Amendment (Vested Property Rights) as such terms and provisions are specifically applicable to the development of the Millennium GDP Property.

10.21 Time is of the Essence. Time is of the essence of each and every term, covenant, condition and provision of this Fourth Amendment.

10.22 Waiver. No waiver of one or more of the terms of this Fourth Amendment shall constitute a waiver of other terms. No waiver of any provision of this Fourth Amendment in any instance shall constitute a waiver of such provision in other instances.

10.23 Waiver of Defects. In executing this Fourth Amendment, the Developer waives all rights it may have concerning defects, if any, of the form or substance of this Fourth Amendment and the formalities whereby it is executed, concerning the power of the City to impose conditions on the Developer as set forth herein and concerning the procedure, substance and form of the [REDACTED] Ordinances. Similarly, the City waives all rights it may have concerning defects, if any, of the form or substance of this Fourth Amendment and the formalities whereby it is executed as well as defects, if any, concerning the procedure, substance and form of the [REDACTED] Ordinances.

[SIGNATURES ON FOLLOWING PAGES]

CITY:

CITY OF LOVELAND, COLORADO, a home rule
municipality

By: _____

Date: _____, 20____

ATTEST:

By: _____

APPROVED AS TO LEGAL FORM:

By: _____

DEVELOPER:

MCWHINNEY REAL ESTATE SERVICES, LLC,
a Colorado limited liability company f/k/a McWhinney
Real Estate Services, Inc., a Colorado corporation

By: _____

Date: _____, 20____

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing Fourth Amendment was acknowledged before me this ____ day of
_____, 20____, by _____, as _____ of McWhinney Real Estate
Services, LLC, a Colorado limited liability company f/k/a McWhinney Real Estate Services, Inc.,
a Colorado corporation.

WITNESS my hand and official seal.

Notary Public

My commission expires: _____

Exhibit A-1

Legal Description of the Millennium GDP Property

DESCRIPTION: GDP OVERALL EAST

A tract of land located in the South Half of Section 2, the Southeast Quarter of Section 3, the East Half of Section 10, the West Half of Section 11, the Northeast Quarter of Section 11 and the Northwest Quarter of Section 14 all in Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, State of Colorado being more particularly described as follows:

Considering the North line of the Northeast Quarter of said Section 10 as bearing North 89°05'00" East and with all bearings contained herein relative thereto:

Commencing at the North Quarter corner of said Section 10; thence along said North line of the Northeast Quarter, North 89°05'00" East, 107.08 feet to the East right-of-way line of Interstate 25, said point being the POINT OF BEGINNING; thence along said East right-of-way line, North 00°35'04" East, 2,631.27 feet to the North line of the Southeast Quarter of said Section 3; thence along said North line, North 89°19'03" East, 2,566.66 feet to the West Quarter corner of said Section 2; thence along the North line of the Southwest Quarter of said Section 2, North 89°03'30" East, 2,643.82 feet to the Center Quarter corner of said Section 2; thence along the East line of said Southwest Quarter, South 01°13'28" West, 2625.29 feet to the North Quarter corner of said Section 11; thence, along the North line of the Northeast Quarter of said Section 11, North 89°08'13" East, 2,618.77 feet to the West line of Astrolabe Avenue (County Road 3); thence along said West line, South 00°27'50" West, 2,641.18 feet to the South line of the Northeast Quarter of said Section 11; thence along said South line, South 89°09'44" West, 2,613.31 feet to the Center Quarter corner of said Section 11; thence along the East line of the Southwest Quarter of said Section 11, South 00°20'46" West, 1926.24 feet to the Southwesterly line of the Union Pacific Railroad; thence along said Southwesterly line, North 68°08'51" West, 536.85 feet; thence continuing along said Southwesterly line and along a curve concave to the northeast having a central angle of 08°44'52" with a radius of 3,919.83 feet, an arc length of 598.47 feet and the chord of which bears North 63°46'25" West, 597.89 feet to a point being on the East line of Parcel B-2 of the Millennium Addition; thence along the East line of said Parcel B-2, South 00°20'17" West, 938.15 feet; thence along the North line of said Parcel B-2, South 88°14'17" East, 528.37 feet; thence along the East line of said Parcel B-2 and the East line of Parcel B-3 of said Millennium Addition, South 00°50'26" East, 76.28 feet; thence along the North line of Parcel B-4 of said Millennium Addition, South 89°03'44" East, 23.48 feet; thence along the East line of said Parcel B-4, South 00°20'17" West, 23.11 feet; thence, South 00°47'17" East, 180.91 feet to the South right-of-way line of East Eisenhower Boulevard (U.S. Highway 34); thence along said South right-of-way line, South 89°11'17" West, 2,158.63 feet; thence, North 00°00'00" East, 50.00 feet to the Southwest Corner of said Section 11; thence, along the West line of the Southwest Quarter of said Section 11, North 00°20'47" East, 130.00 feet to the North line of U.S. Highway 34; thence along said North line, South 89°13'08" West, 1,552.37 feet; thence along the Easterly right-of-way line of Interstate 25 the following 10 courses and distances; North 47°25'44" West, 197.70 feet; thence, South 89°09'42" West, 100.40 feet; thence, North 79°01'48" West, 292.40 feet; thence, North 48°50'18" West, 351.88 feet; thence, along a non tangent curve concave to the northeast having a

central angle of $50^{\circ}42'44''$ with a radius of 586.70 feet, an arc length of 519.28 feet and the chord of which bears North $23^{\circ}28'47''$ West, 502.50 feet; thence, North $00^{\circ}10'40''$ East, 471.50 feet; thence, North $00^{\circ}33'26''$ East, 451.62 feet; thence, North $00^{\circ}35'10''$ East, 230.11 feet; thence, North $00^{\circ}36'55''$ East, 457.83 feet; thence, North $00^{\circ}35'04''$ East, 2,637.06 feet to the POINT OF BEGINNING.

The above described tract of land contains 1069.037 acres more or less and is subject to all easements and rights-of-way now on record or existing.

AND

DESCRIPTION: GDP OVERALL SOUTHWEST

All of Parcels E-1, E-2, F-1, F-2, F-3, G-1, G-2, and G-3, Millennium Addition located in Section 17, Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado.

ALSO:

A tract of land being a portion of the right-of-way of East Eisenhower Boulevard located in Section 8 and Section 17, Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the North line of the Northwest Quarter of said Section 17 as bearing North $89^{\circ}39'42''$ East and with all bearings contained herein relative thereto:

BEGINNING at the Northwest Quarter corner of said Section 17; thence along the West line of the Southwest Quarter of said Section 8, North $00^{\circ}12'19''$ East, 114.00 feet to a point on the North right-of-way line of said East Eisenhower Boulevard; thence along said North line, South $89^{\circ}54'15''$ East, 2332.62 feet; thence, departing said North line, South $00^{\circ}05'45''$ West, 157.18 feet to a point on the South right-of-way line of said East Eisenhower Boulevard; thence along said South line the following 2 courses and distances, South $89^{\circ}27'40''$ West, 736.72 feet; thence North $89^{\circ}51'21''$ West, 1596.16 feet to a point on the West line of the Northwest corner of said Section 17; thence along said West line, North $00^{\circ}05'34''$ East, 50.00 feet to the Point of Beginning.

ALSO:

A tract of land being a portion of the right-of-way of East First Street located in Section 17 and Section 20, Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the South line of the Southwest Quarter of said Section 17 as bearing North $89^{\circ}55'16''$ East and with all bearings contained herein relative thereto:

BEGINNING at the Southwest Quarter corner of said Section 17; thence along the West line of the Southwest Quarter of said Section 17, North $00^{\circ}06'12''$ East, 30.00 feet to a point

on the North right-of-way line of East First Street; thence along said North right-of-way line, North 89°55'16" East, 2587.46 feet to a point on the East line of the Southwest Quarter of said Section 17; thence along said East line, South 00°31'12" West, 30.00 feet to the South Quarter corner of said Section 17; thence, along the East line of the Northwest Quarter of said Section 20, South 00°23'57" East, 50.00 feet to a point on the South right-of-way line of East First Street; thence, along said South line by the following 3 course and distances, South 89°55'16" West, 1347.06 feet; thence, North 00°04'44" West, 20.00 feet; thence, South 89°55'16" West, 1240.55 feet to a point on the West line of the Northwest Quarter of said Section 20, thence along said West line, North 00°05'26" East, 30.00 feet to the Point of Beginning.

ALSO:

A tract of land being a portion of GOROM FIRST ADDITION to the City of Loveland, a portion of North Boyd Lake Avenue and a portion of East Fifth Street, located in the Southeast Quarter of Section 17, Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the North line of said Southeast Quarter as bearing South 89°47'41" West, and with all bearings contained herein relative thereto:

Commencing at the East Quarter corner of said Section 17; thence, South 89°47'41" West, along the North line of said Southeast Quarter, 30.00 feet to the **POINT OF BEGINNING**; thence, South 00°53'24" West, 30.00 feet; thence, North 89°47'41" East, 60.00 feet to a point being on the East right-of-way line of North Boyd Lake Avenue, thence, along said East right-of-way line and the South right-of-way line of East Fifth Street by the following six (6) courses and distances, South 00°53'24" West, 1286.81 feet; thence, South 69°58'48" West, 96.09 feet; thence, South 88°54'56" West, 271.28 feet; thence, North 86°29'37" West, 98.39 feet; thence, South 89°42'08" West, 810.37 feet; thence, South 89°23'07" West, 73.88 feet; thence, departing said right-of-way line, North 00°53'52" East, 29.65 feet to a point being the Southeast 1/16th corner of said Section 17; thence, along the West line of the Northeast Quarter of the Southeast Quarter of said Section 17 and the East line of Outlot 5, Millennium SW First Subdivision, North 00°41'45" East, 1319.29 feet to the Center-East 1/16th corner; thence, along the North line of the Southeast Quarter of said Section 17, North 89°47'41" East, 1287.94 feet to the Point of Beginning.

ALSO:

Lot 1, Pfieff Minor Land Division File No. 15-S3349 as recorded at Reception No.20160026252, County of Larimer, State of Colorado.

The above described tracts of land contain a combined area of 426.447 acres more or less and is subject to all easements and rights-of-way now on record or existing.

AND

DESCRIPTION: GDP OVERALL WEST

A tract of land located in the South Half of Section 34, Township 6 North, Range 68 West, Sections 3, 4, 5, 8, 9 and 10 all in Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the North line of the Northwest Quarter of said Section 4 as bearing South 89°29'39" East and with all bearings contained herein relative thereto:

Commencing at the Northwest corner of said Section 4; thence along said North line, South 89°29'39" East, 30.00 feet to the East right-of-way line of North Boyd Lake Avenue; thence along said East right-of-way line, South 01°03'56" West, 1,335.52 feet to the **POINT OF BEGINNING**; thence, South 89°18'01" East, 2,597.19 feet; thence, South 89°17'53" East, 1,291.58 feet to a point on the Southwesterly line of that tract of land described at Reception No. 20040112371 on file at the Office of the Clerk and Recorder of said Larimer County; thence, along said Southwesterly line, South 49°21'40" East, 1729.20 feet to a point on the East line of the Northwest Quarter of said Section 4; thence, along said East line, North 01°20'53" East, 32.31 feet; thence, departing said East line, South 49°21'40" East, 38.76 feet to the West line of Myers Group Partnership #949 First Subdivision; thence along the boundary lines of said Myers Group Partnership #949 First Subdivision the following 11 courses and distances, North 01°20'51" East, 2,456.35 feet; thence, North 00°25'35" West, 30.00 feet; thence, South 89°57'25" East, 1,084.99 feet; thence, South 00°02'35" West, 60.00 feet; thence, South 65°43'55" East, 109.70 feet; thence, South 89°57'25" East, 900.00 feet; thence, South 51°28'25" East, 108.50 feet; thence, South 13°27'25" East, 935.84 feet; thence, South 00°34'47" West, 2,793.54 feet; thence, South 07°41'05" West, 201.60 feet; thence, South 00°33'47" West, 456.50 feet; thence, departing said line, South 29°49'16" West, 152.83 feet to the Southwesterly line of Union Pacific Railroad; thence along said Southwesterly line, North 49°06'59" West, 56.74 feet to the East line of Twin Peaks Addition; thence along the boundary lines of said Twin Peaks Addition the following 10 courses and distances, South 00°02'56" West, 86.80 feet; thence, South 12°10'04" East, 269.40 feet; thence, South 00°02'56" West, 358.81 feet; thence, South 88°48'27" West, 1,342.99 feet; thence, South 01°14'31" East, 1,346.99 feet; thence, South 89°36'03" East, 1,305.48 feet; thence, North 89°47'57" East, 10.00 feet; thence, South 00°12'03" East, 282.32 feet; thence, South 00°29'04" West, 939.22 feet; thence, South 89°07'26" West, 54.28 feet to the Southerly line of Tract D, McWhinney Eleventh Subdivision; thence along said Southerly line the following 16 courses and distances, South 28°40'36" West, 120.41 feet; thence, along a non tangent curve concave to the northwest having a central angle of 43°45'26" with a radius of 300.00 feet, an arc length of 229.11 feet and the chord of which bears South 50°33'18" West, 223.58 feet; thence, South 72°25'56" West, 75.60 feet; thence, along a curve concave to the north having a central angle of 21°53'22" with a radius of 630.00 feet, an arc length of 240.69 feet and the chord of which bears South 83°22'42" West, 239.23 feet; thence, North 85°40'36" West, 258.28 feet; thence, along a curve concave to the south having a central angle of 12°58'27" with a radius of 740.00 feet, an arc length of 167.57 feet and the chord of which bears South 87°50'10" West, 167.21 feet; thence, South 81°20'56" West, 402.96 feet; thence, along a curve concave to the north having a central angle of 04°55'58" with a radius of 200.00 feet, an arc length of 17.22 feet and the chord of which bears South 83°48'55" West, 17.21 feet; thence, South 86°16'54" West, 159.73 feet; thence, along a curve concave to the north having a central angle of 10°15'15" with a radius of 1,415.00 feet, an

arc length of 253.24 feet and the chord of which bears N 88°35'28" West, 252.90 feet; thence, along a compound curve concave to the north, having a central angle of 13°43'37" with a radius of 200.00 feet, an arc length of 47.92 feet and the chord of which bears North 76°36'02" West, 47.80 feet; thence, along a compound curve concave to the northeast, having a central angle of 18°13'26" with a radius of 850.00 feet an arc length of 270.36 feet and the chord of which bears North 60°38'25" West, 269.22 feet; thence, along a compound curve concave to the northeast, having a central angle of 13°26'27" with a radius of 300.00 feet an arc length of 70.38 feet and the chord of which bears North 44°48'28" West, 70.21 feet; thence, along a reverse curve concave to the southwest, having a central angle of 25°41'09" with a radius of 200.00 feet, an arc length of 89.66 feet and the chord of which bears North 50°55'49" West, 88.91 feet; thence, North 63°45'29" West, 101.22 feet; thence, North 15°47'12" East, 23.85 feet to the North line of the Southwest Quarter of Section 10; thence along said North line, South 89°05'34" West, 144.59 feet to the West Quarter corner of said Section 10; thence along the North line of the Southeast Quarter of Section 9, North 89°19'44" West, 2570.74 feet to the Center Quarter corner of said Section 9; thence along the North line of the Southwest Quarter of Section 9, North 89°16'54" West, 2,624.87 feet to the West Quarter corner of said Section 9; thence, North 89°16'54" West, 30.00 feet to the West right-of-way line of North Boyd Lake Avenue; thence along said West right-of-way line the following 5 courses and distances, North 00°24'03" East, 1,848.66 feet; thence, North 88°07'20" West, 20.01 feet; thence, North 00°24'03" East, 788.48 feet; thence, North 01°03'10" East, 2,672.03 feet; thence, North 01°03'56" East, 627.97 feet; thence, departing said West line, South 88°56'07" East, 80.00 feet to a point on the East right-of-way line of North Boyd Lake Avenue; thence along said East right-of-way line, North 01°03'56" East, 663.56 feet to the POINT OF BEGINNING.

EXCEPT:

That tract of land described at Reception No. 96050699 on file at the Larimer County Office of the Clerk and Recorder.

The above described tract of land contains 1,188.539 acres more or less.

ALSO EXCEPT:

A parcel of land being a part of Savanna First Subdivision and Savanna Second Subdivision (Reception No. 20160059269), in the North One-Half of Section 4, Township 5 North, Range 68 West, of the Sixth Principal Meridian, in the City of Loveland, County of Larimer, State of Colorado, said parcel being more particularly described as follows:

Basis of Bearings: Bearings are based upon the South Line of the Northwest One-Quarter of said Section 4, said to bear North 89°18'02" West (Per the recorded plat of said Savanna Second Subdivision), a distance of 2,624.85 Feet between the monuments listed below:

Center One-Quarter Corner of Section 4 - Monumented by a 2" aluminum cap on #6 rebar, LS 7242 (Per the recorded plat of Savanna Second Subdivision).

West One-Quarter Corner of Section 4 - Monumented by a 2.5" aluminum cap on #6 rebar, LS 32829, 2012 (Per the recorded plat of Savanna Second Subdivision).

Commencing (P.O.C.) at said West One-Quarter Corner of Section 4; Thence North 01°03'28" East along the West Line of said Northwest One-Quarter of Section 4, a distance of 1,321.01; Thence South 89°18'01" East, a distance of 60.00 Feet to the Northwest Corner of said Tract A, Savanna Second Subdivision; Thence South 89°18'01" East along the North Line of said Tract A, Savanna Second Subdivision, a distance of 796.95 Feet; Thence continuing South 89°18'01" East continuing along said North Line of Tract A, Savanna Second Subdivision, a distance of 626.58 Feet to the **POINT OF BEGINNING (P.O.B.)**;

Thence continuing along said North line the following two (2) courses and distances, South 89°18'01" East, 1,143.83 feet; Thence, South 89°17'56 East, 1,096.70 feet to the Southwesterly right-of-way line of the Union Pacific Railroad; Thence along said Southwesterly line South 49°21'43" East, a distance of 1,766.92 feet; Thence departing said Southwesterly line, South 25°20'57" West, a distance of 15.16 feet; Thence along a curve concave to the East having a central angle of 37°55'36" with a radius of 221.00 feet, an arc length of 146.29 feet and the chord of which bears South 06°19'52" West, a distance of 143.63 feet to the North right-of-way line of East 37th Street; Thence North 89°17'55" West along said North right-of-way line and North right-of-way line extended, a distance of 987.25 feet; Thence departing said North right-of-way line extended, North 49°21'40" West, a distance of 31.04 feet to the South line of Savanna Second Subdivision; Thence continuing North 49°21'40" West, a distance of 507.01 feet; thence along a curve concave to the Southwest having a central angle of 39°56'13" with a radius of 324.00 feet, an arc length of 225.84 feet and the chord of which bears North 69°19'46" West, a distance of 221.29 feet; Thence North 89°17'53" West, a distance of 331.23 feet; Thence continuing North 89°17'53" West, a distance of 27.00 feet; Thence along a non-tangent curve concave to the Southwest having a central angle of 09°09'42" with a radius of 816.00 feet, an arc length of 130.48 feet and the chord of which bears North 49°07'43" West, a distance of 130.34 feet; Thence North 89°18'00" West, a distance of 467.85 feet; thence continuing North 89°18'00" West, a distance of 1,041.52 feet; Thence North 00°42'22" East, a distance of 141.77 feet; Thence continuing North 00°42'22" East, a distance of 644.12 feet to the Point of Beginning.

The above described exception parcel contains 2,756,765 square feet or 63.287 acres more or less.

AND

Rocky Mountain Village 14th Subdivision, being a subdivision of Outlot A, Rocky Mountain Village Ninth Subdivision, to the City of Loveland, County of Larimer, State of Colorado.

Containing 23.426 acres more or less and is subject to all easements and rights-of-way now on record or existing.

AND

Lot 1, Block 1, McWhinney Seventh Subdivision, in the City of Loveland, according to the Plat thereof recorded on July 19, 1996, at Reception No. 96052293 of the Larimer County, Colorado records.

Containing 1.148 acres more or less and is subject to all easements and rights-of-way now on record or existing.

AND

A tract of land being a portion of Tract E of the McWHINNEY ELEVENTH SUBDIVISION, located in the Southwest Quarter of Section 10, Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the South line of said Tract E as bearing South 86°24'11" West and with all bearings contained herein relative thereto:

Commencing at the Southeast corner of said Tract E; thence along the South line of said Tract E, and the North right-of-way line of McWhinney Boulevard, South 86°24'11" West, 367.80 feet to the POINT OF BEGINNING; thence, continuing along said South and North line, South 86°24'11" West, 873.21 feet; thence along a curve concave to the Northeast having a central angle of 42°52'57" with a radius of 75.00 feet, an arc length of 56.13 feet and the chord of which bears North 72°09'20" West, 54.83 feet; thence along a curve concave to the Northeast having a central angle of 22°19'11" with a radius of 45.96 feet, an arc length of 17.90 feet and the chord of which bears North 24°16'59" West, 17.79 feet to a point on the East right-of-way line of Rocky Mountain Avenue; thence, along said East right-of-way line by the following eight (8) courses and distances, along a curve concave to the East having a central angle of 12°24'25" with a radius of 285.77 feet, an arc length of 61.88 feet and the chord of which bears North 06°55'11" West, 61.76 feet; thence, North 00°42'58" West, 54.42 feet; thence, North 01°49'57" West, 131.44 feet; thence, North 03°12'54" West, 216.41 feet; thence along a curve concave to the East having a central angle of 02°29'59" with a radius of 1050.00 feet, an arc length of 45.81 feet and the chord of which bears North 01°57'55" West, 45.81 feet; thence, North 00°42'55" West, 260.65 feet; thence along a curve concaved to the Southeast having a central angle of 16°44'05" with a radius of 1050.00 feet, an arc length of 306.68 feet and the chord of which bears North 07°39'08" East, 305.59 feet; thence, North 16°01'10" East, 44.02 to a point on the North line of said Tract E; thence; along said North line by the following four (4) courses and distances, South 33°11'24" East, 48.55 feet; thence along a curve concave to the Northeast having a central angle of 26°16'54" with a radius of 200.00 feet, an arc length of 91.74 feet and the chord of which bears South 46°19'51" East, 90.94 feet; thence, South 59°28'18" East, 187.49 feet; thence along a curve concave to the Northeast having a central angle of 23°25'53" with a radius of 800.00 feet, an arc length of 327.16 feet and the chord of which bears South 71°11'15" East, 324.89 feet; thence departing said North line, South 14°22'12" West, 184.24 feet; thence along a curve concave to the Southwest having a central angle of 01°46'17" with a radius of 830.00 feet, an arc length of 25.66 feet and the chord of which bears South 58°15'46" East, 25.66 feet; thence, South 57°22'37" East, 117.65 feet; thence along a curve concave to the Southwest having a central angle of 53°46'48" with a radius of 530.00 feet, an arc length of 497.48 feet and the chord of which bears South 30°29'13" East, 479.42 feet; thence, South 03°35'49" East, 102.53 feet; thence along a curve concave to the Northeast having a central angle of 90°00'00" with a radius of 20.00 feet, an arc length of 31.42 feet and the chord of which bears South 48°35'49" East, 28.28 feet to the Point of Beginning. The above described tract of land

contains 16.296 acres more or less and is subject to all easements and rights-of-way now on record or existing.

AND

A portion of the southwest quarter of Section 10, Township 5 North, Range 68 West of the 6th Principal Meridian, Larimer County, Colorado, more particularly described as follows:

Considering the north line of the northwest quarter of said Section 10 as bearing North 89°02'24" East with all bearings contained herein relative thereto;

Commencing at the west quarter corner of said Section 10; thence North 89°21'24" East along the north line of the southwest quarter of Section 10 a distance of 144.97 feet to a point on the east right-of-way line of Rocky Mountain Avenue also being a point on the north line of McWhinney Eleventh Subdivision; thence North 89°21'24" East along the north line of McWhinney Eleventh Subdivision a distance of 2330.47 feet to the west right-of-way line of Interstate Highway 25; thence along the west right-of-way line of Interstate Highway 25 the following two (2) courses: South 00°08'49" East a distance of 57.83 feet; South 03°09'36" East a distance of 60.19 feet to the Point of Beginning; thence along the west right-of-way line of Interstate Highway 25 South 03°45'05" East a distance of 262.09 feet to the north line of Tract E, McWhinney Eleventh Subdivision; thence North 89°09'50" West along the north line of Tract E a distance of 383.80 feet to the south line of Outlot A, McWhinney Eleventh Subdivision also being the south line of the Greeley-Loveland Irrigation Canal; thence along the south line of said Outlot A and the Greeley-Loveland Irrigation Canal the following three (3) courses: North 70°40'10" East a distance of 200.00 feet; North 53°06'10" East a distance of 100.00 feet; North 37°03'10" East a distance of 162.50 feet to the Point of Beginning, containing 35,873 square feet or 0.82 acres more or less.

AND

A tract of land located in the Southeast Quarter of Section 11, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the East line of the North Half of the Southeast Quarter of said Section 11 as bearing North 00°28'28" East and with all bearings contained herein relative thereto;

Commencing at the East Quarter Corner of said Section 11; thence along the North line of said Southeast Quarter, South 89°09'44" West, 30.01 feet to a point on the West right-of-way line of High Plains Blvd. (Larimer County Road No. 3), said point being the **POINT OF BEGINNING**; thence, along said West line, South 00°28'28" West, 1320.89 feet to a point on the South line of the North Half of the Southeast Quarter of said Section; thence, along said South line, South 89°10'58" West, 2610.29 feet to the South 1/16 Corner on the West line of the Southeast Quarter of said Section; thence, along said West line, North 00°20'38" East, 1319.88 feet to the Center Quarter Corner of said Section; thence, along the North line of the Southeast Quarter of said Section, North 89°09'44" East, 2613.31 feet to the Point of Beginning.

The above described tract of land contains 3,447,775 square feet or 79.150 acres more or less and is subject to all easements and rights-of-way now on record or existing.

AND

A tract of land located in the Southwest Quarter of Section 11, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the South line of the Southwest Quarter of said Section 11 as bearing North 89°11'17" East and with all bearings contained herein relative thereto:

Commencing at the South Quarter Corner of said Section 11; thence along the East line of said Southwest Quarter, North 00°20'30" East, 131.31 feet to a point on the North right-of-way line of East Eisenhower Blvd. (U.S. Highway No. 34), said point being the **POINT OF BEGINNING**; thence, along said North line, and along a curve concave to the north having a central angle of 00°11'45", a radius of 28,557.90 feet, an arc length of 97.61 feet and the chord of which bears South 89°03'54" West, 97.61 feet; thence, continuing along said North line, South 89°09'47" West, 386.50 feet to a point on the Northerly line of Millennium East First Subdivision; thence, along said line the following five courses and distances, North 00°20'28" East, 23.11 feet; thence, North 89°03'44" West, 23.49 feet; thence, North 00°50'13" West, 76.16 feet; thence, North 88°14'04" West, 528.37 feet; thence, North 00°20'30" East, 938.15 feet to a point on the Southerly right-of-way line of the Union Pacific Railroad; thence, along said Southerly line along a non-tangent curve concave to the northeast having a central angle of 08°44'52", a radius of 3,919.83 feet, an arc length of 598.47 feet and the chord of which bears South 63°46'12" East, 597.89 feet; thence, continuing along said Southerly line, South 68°08'38" East, 536.80 feet to a point on the East line of said Southwest Quarter; thence, along said East line, South 00°20'30" West, 582.75 feet to the Point of Beginning.

The above described tract of land contains 776,597 square feet or 17.828 acres more or less and is subject to all easements and rights-of-way now on record or existing.

AND

A tract of land located in the Northeast Quarter of Section 16, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the North line of the Northeast Quarter of said Section 16 as bearing South 89°24'51" East and with all bearings contained herein relative thereto:

Commencing at the Northeast Corner of said Section 16; thence along the East line of the Northeast Quarter of said Section 16, South 00°18'41" West, 50.00 feet to a point on the South right-of-way line of East Eisenhower Blvd. (U.S. Highway No. 34), said point being the **POINT OF BEGINNING**; thence, continuing along said East line, South 00°18'41" West, 2,491.52 feet to the North right-of-way line of Great Western Railroad; thence, along said North right-of-way line,

North 89°33'50" West, 2,634.75 feet to the West line of said Northeast Quarter; thence along said West line, North 00°27'00" East, 1,227.75 feet to the North 1/16 corner of said Section 16; thence, continuing along said West line, North 00°27'25" East, 1,270.62 feet to a point on the South right-of-way line of East Eisenhower Blvd. (U.S. Highway No. 34); thence, along said South right-of-way line, South 89°24'51" East, 2,628.58 feet to the Point of Beginning.

The above described tract of land contains 6,565,932 square feet or 150.733 acres more or less and is subject to all easements and rights-of-way now on record or existing.

AND

A tract of land located in the Northwest Quarter of Section 4, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the South line of the Northwest Quarter of said Section 4 as bearing North 89°18'02" West and with all bearings contained herein relative thereto:

Commencing at the West Quarter corner of said Section 4; thence, North 45°52'55" East, 42.56 feet to the **POINT OF BEGINNING**, said point being a point on the East right-of-way line of Boyd Lake Avenue; thence, along said East right-of-way line, North 01°03'56" East, 320.01 feet; thence, South 89°18'02" East, 670.01 feet; thence, South 01°03'53" West, 320.01 feet to a point being on the North right-of-way line of East 37th Street; thence, along said North right-of-way line, North 89°18'02" West, 670.01 feet to the Point of Beginning.

The above described tract of land contains 214,404 square feet or 4.922 acres more or less and is subject to all easements and rights-of-way now on record or existing.

AND

A tract of land located in the Northwest Quarter of Section 10, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the East line of the Northwest Quarter of said Section 10 as bearing North 00°21'14" East and with all bearings contained herein relative thereto:

Commencing at the North Quarter corner of said Section 10; thence, South 81°10'16" West, 225.65 feet to the **POINT OF BEGINNING**, said point being a point on the West right-of-way line of Interstate Highway No. 25; thence, along said West right-of-way line, South 00°04'38" East, 1383.69 feet to a point on the North line of Lot 1, Block 1, Twin Peaks First Subdivision; thence, along said North line, South 89°48'11" West, 10.00 feet; thence, continuing along said North line; North 89°35'49" West, 1305.48 feet to a point on the East line of Outlot B, Twin Peaks First Subdivision; thence, along said East line, North 01°14'19" West, 1346.99 feet to a point on the South right-of-way line of East 29th Street; thence, along said South right-of-way line, North 88°48'40" East, 1342.99 Feet to the Point of Beginning.

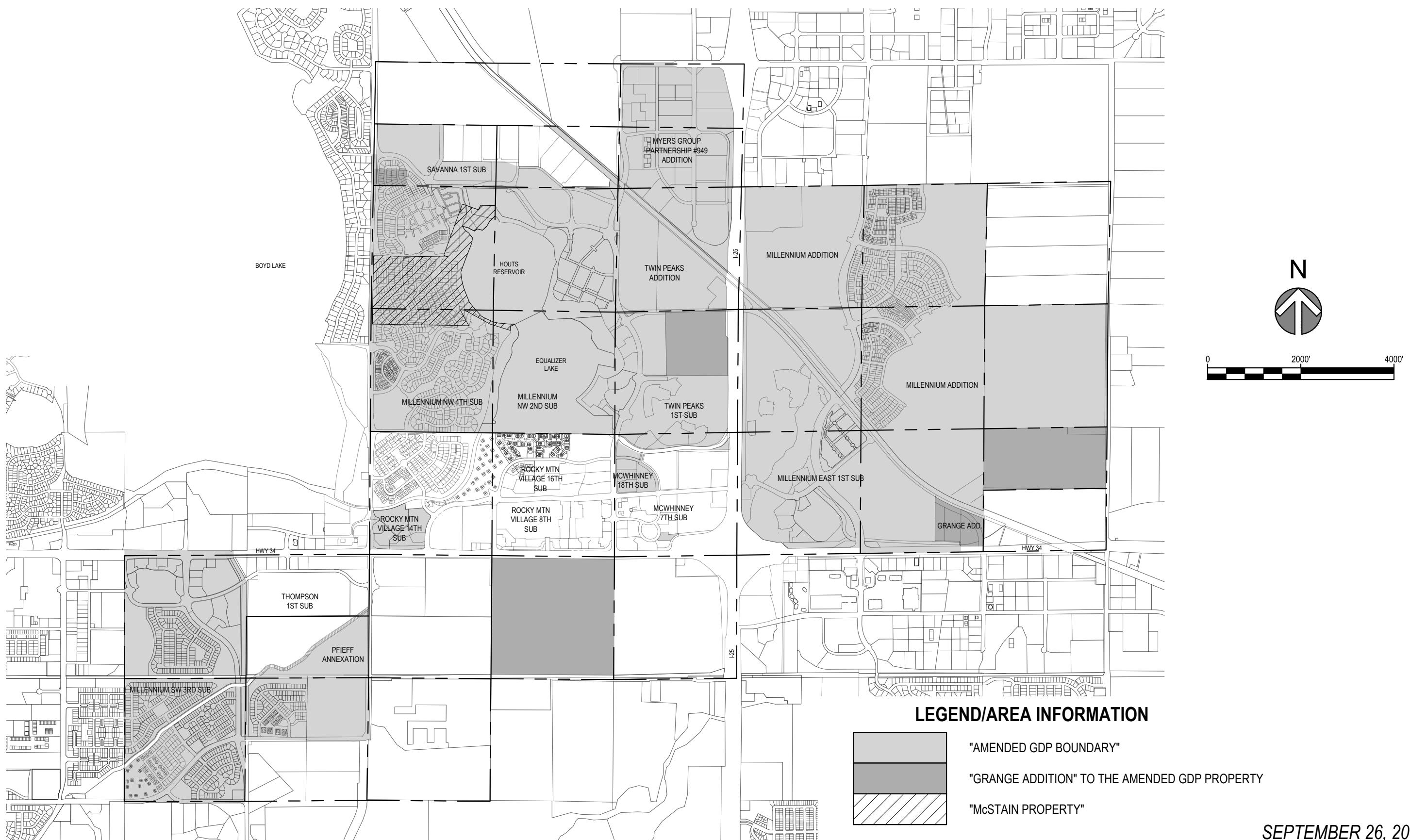
The above described tract of land contains 1,814,642 square feet or 41.658 acres more or less and is subject to all easements and rights-of-way now on record or existing.

Exhibit A-2
Depiction of Millennium GDP Property

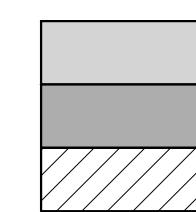
THE FOURTH AMENDMENT TO THE AMENDED AND RESTATED ANNEXATION AND DEVELOPMENT AGREEMENT FOR THE MILLENNIUM GENERAL DEVELOPMENT PLAN



File Location: Q:\DEN\Projects\0178-00 CND Central\General Services\GDP\AR\Annexation\4th Amendment\4th Amendment\4th Amendment.dwg Plot Date: 9/25/2024 7:29 PM



LEGEND/AREA INFORMATION

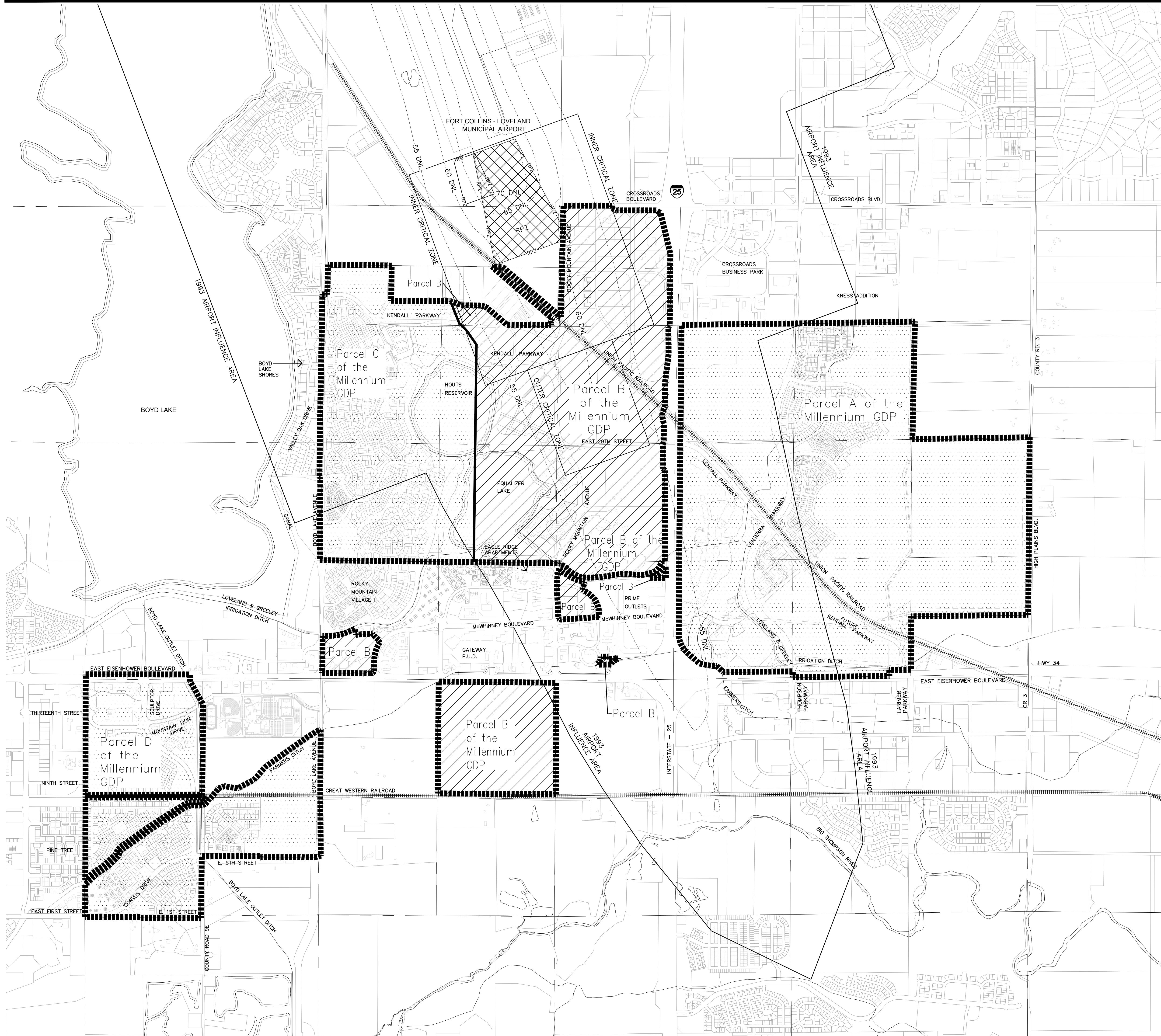


- "AMENDED GDP BOUNDARY"
- "GRANGE ADDITION" TO THE AMENDED GDP PROPERTY
- "McSTAIN PROPERTY"

SEPTEMBER 26, 2024

Exhibit N-1

Map of Parcels/Vested Property Rights Termination



MILLENNIUM GDP AMENDMENTS:

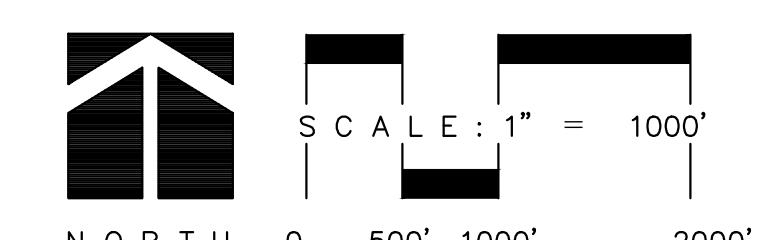
GENERAL NOTES:

1. APPROVAL OF THIS PLAN OR AGREEMENT CONSTITUTES A VESTED PROPERTY RIGHT PURSUANT TO ARTICLE 68 OF TITLE 24, C.R.S., AS AMENDED, AND SECTION 18.14.03.15 OF THE LOVELAND UNIFIED DEVELOPMENT CODE AS AMENDED.

2. SEE SECTION 15, APPENDIX D FOR MORE DETAILED AMENDMENT DESCRIPTIONS.

TERMINATION DATES FOR
VESTED PROPERTY RIGHTS

MILLENNIUM GDP PARCELS	VESTED PROPERTY RIGHTS TERMINATION DATE
PARCEL B	DECEMBER 31, 2050



VESTED PROPERTY RIGHTS
TERMINATION DATE
GENERAL DEVELOPMENT PLAN
MILLENNIUM GDP
ELEVENTH MAJOR AMENDMENT
LOVELAND, COLORADO

MAP 1 of 1

CURRENT THROUGH MAJOR AMENDMENT 11 – January 6, 2025



SCOTT DOYLE, CLERK
LARIMER COUNTY CO

RCPTN#

2006-0051709

07/11/2006

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**AMENDED AND RESTATED ANNEXATION AND
DEVELOPMENT AGREEMENT FOR THE MILLENNIUM
GENERAL DEVELOPMENT PLAN**

CITY: **CITY OF LOVELAND, COLORADO,**
a home rule municipality

DEVELOPER: **MCWHINNEY REAL ESTATE SERVICES, INC.**
a Colorado corporation,

OWNERS: **AUTOMOTIVE PROPERTIES AT CROSSROADS, LLC**
a Colorado limited liability company,

BAR LAZY S FARMS, LLC
a Colorado limited liability company,

BEEMER INVESTMENTS, LLC
a Colorado limited liability company,

CCM RED 40, LLC
a Colorado limited liability company,

CENTERRA FLEX TWO, LLC
a Colorado limited liability company,

CENTERRA OFFICE PARTNERS, LLC
a Colorado limited liability company,

CENTERRA PROPERTIES WEST, LLC
a Colorado limited liability company,

CGM HOLDINGS, L.L.C.
a Colorado Limited Liability Company,

CHRYSLER REALTY COMPANY, LLC
a Delaware limited liability company,

CIP 401 INVESTMENTS, LLC
a Colorado limited liability company,

DKMP2 INVESTMENTS, LLC
a Colorado limited liability company,

✓ CITY OF LOVELAND
CITY CLERK'S OFFICE
500 E. 3RD ST. STE 230
LOVELAND, CO 80537

HAHN DEVELOPMENT COMPANY, LLC
a Colorado limited liability company,

THE HIGH PLAINS FOUNDATION
a Colorado nonprofit corporation,

LITHIA REAL ESTATE, INC.
an Oregon corporation

MCR-MOB I, LLC
a Colorado limited liability company

MCSTAIN ENTERPRISES, INC.
a Colorado corporation,

MCWHINNEY HOLDING COMPANY, LLLP
a Colorado limited liability limited partnership,

MCWHINNEY REAL ESTATE SERVICES, INC.
a Colorado corporation,

CHAD C. MCWHINNEY

SEAN C. MCWHINNEY

TRENT C. MCWHINNEY

TROY C. MCWHINNEY

NMP3 INVESTMENTS, LLC
a Colorado limited liability company,

MEDICAL CENTER OF THE ROCKIES
a Colorado nonprofit corporation

POUDRE VALLEY HEALTH CARE, INC.
a Colorado nonprofit corporation,

CENTERRA FLEX ONE, LLC
a Colorado limited liability company,

RANGEVIEW TWO, LLC
a Colorado limited liability company,

ROCKY MOUNTAIN VILLAGE II, LLLP
a Colorado limited liability limited partnership,

RS INVESTMENTS/CENTERRA, LLC
a Colorado limited liability company,

SMP4 INVESTMENTS, INC.
a Colorado corporation,

SMP5 INVESTMENTS, LLC
a Colorado limited liability company,

TERRAVIEW, LLC
a Colorado limited liability company,

and

VDW PROPERTIES, LLC
a Colorado limited liability company,

Dated as of June 27, 2006

**AMENDED AND RESTATED ANNEXATION AND DEVELOPMENT
AGREEMENT FOR THE MILLENNIUM GENERAL DEVELOPMENT PLAN**

TABLE OF CONTENTS

AGREEMENT

<u>SECTION 1 – DEFINITIONS</u>	2
<u>SECTION 2 – RECITALS</u>	8
<u>SECTION 3 – ANNEXATION AND ZONING OF THE SAVANNA ADDITION</u>	10
3.1 Annexation	10
3.2 Condition Precedent	10
3.3 Consent to Annexation	10
3.4 Consent to Zoning	10
<u>SECTION 4 – REZONING OF MFA PROPERTIES AND GOROM PROPERTY</u>	10
4.1 Condition Precedent	10
4.2 Consent to Rezoning	11
<u>SECTION 5 – AMENDED AND SUPERSEDED AGREEMENTS AND DEVELOPMENT PLANS</u>	11
5.1 Amended and Superseded Documents	11
5.1.1 Gateway GDP/Gateway Agreement	11
5.1.2 RMV II GDP/RMV II Agreement	11
5.1.3 Range View Agreement	11
5.1.4 Myers Group Agreement/Myers Group Development Plan	11
5.1.5 Twin Peaks GDP/Twin Peaks Agreement	11
5.1.6 Gorom Agreement	12
5.1.7 Original Millennium GDP/Original Millennium Agreement	12
5.2 Previously Approved Land Use Applications	12
5.3 Pending Development Applications	12
5.4 Legal Challenge	12
<u>SECTION 6 – MILLENNIUM GENERAL DEVELOPMENT PLAN</u>	12
6.1 Condition Precedent	12
6.2 Incorporation of Millennium GDP	12
6.3 Regulatory Procedures/Performance Standards/General Conditions/Special Conditions	12
6.4 Compliance with the Millennium GDP	13

6.5	Amendments	13
6.6	Five-Year Review	13
6.7	Title18 Exemptions and Waivers.....	13
<u>SECTION 7 – VESTED PROPERTY RIGHTS.....</u>		14
7.1	Vesting of Property Rights.....	14
7.2	Terms of Extended Vested Property Rights.....	15
7.3	Compliance with Applicable Land Use Approvals.....	15
7.4	Compliance with General Regulations	15
7.5	Timing of Development.....	16
7.6	Disconnection Remedy	16
<u>SECTION 8 – DEDICATION OF SCHOOL SITES</u>		17
8.1	Land Dedication Completed	17
8.2	Future Land Dedications.....	17
8.3	Compliance with Performance Standards	17
8.4	School Fees Reimbursement	17
8.5	Potential School Facilities Mitigation Fee	18
<u>SECTION 9 – ADEQUATE COMMUNITY FACILITIES.....</u>		18
9.1	Compliance	18
9.2	Exceptions to the ACF Regulations	18
9.3	Vested Property Rights	18
<u>SECTION 10 – MYERS GROUP PROPERTY</u>		18
<u>SECTION 11 – OTHER AGREEMENTS.....</u>		20
11.1	PVH Agreement/MFA	20
11.2	Non-City Agreements	20
11.3	City Agreements	20
<u>SECTION 12 – LIABILITY OF OWNERS</u>		20
<u>SECTION 13 – MCSTAIN CONSENT TO RESTATED AGREEMENT</u>		21
<u>SECTION 14 – REPRESENTATIONS AND WARRANTIES.....</u>		21
14.1	Representations and Warranties by the City.....	21
14.2	Representations and Warranties by the Developer	22
14.3	Representations and Warranties by McStain	22
14.4	Representations and Warranties by McWhinney Holding.....	22

<u>SECTION 15 –MISCELLANEOUS</u>	23
15.1 Amendment of Restated Agreement and Millennium GDP	23
15.2 Applicable Law/Severability.....	23
15.3 Assignment.....	24
15.4 Binding Effect.....	24
15.5 City Findings.....	24
15.6 Conflicts	24
15.7 Cooperation in Defending Legal Challenges.....	24
15.8 Counterparts	25
15.9 Covenants.....	25
15.10 Default/Remedies.....	25
15.11 Further Assurances.....	25
15.12 Good Faith.....	25
15.13 Incorporation.....	26
15.14 Interpretation.....	26
15.15 Jurisdiction and Venue.....	26
15.16 Multi-Fiscal Year Obligations	26
15.17 No Joint Venture or Partnership.....	26
15.18 Notices	26
15.19 Recordation	27
15.20 Third Party Beneficiaries	27
15.21 Time is of the Essence	27
15.22 Waiver	27
15.23 Waiver of Defects	27

EXHIBITS

Exhibit A, ACF Regulations	63
Exhibit B, Legal Description of the Gateway Property	75
Exhibit C, Legal Description of the Gorom Property	76
Exhibit D, Legal Description of the McStain Property.....	77
Exhibit E, Legal Description of the Millennium GDP Property.....	82
Exhibit F, Legal Description of the Myers Group Property	91
Exhibit G, Legal Description of the Original Millennium Property	92
Exhibit H, Legal Description of the PVH Commercial Area	100
Exhibit I, Legal Description of the PVH Property.....	102

Exhibit J, Legal Description of the Range View Property.....	105
Exhibit K, Legal Description of the RMV II Property	107
Exhibit L, Legal Description of the Savanna Property	108
Exhibit M, Legal Description of the Twin Peaks Property.....	112
Exhibit N-1, Map of Parcels/Vested Property Rights Termination	118
Exhibit N-2, Termination Dates for Vested Property Rights.....	119
Exhibit O, Examples of Applications of Use Table.....	120

APPROVAL OF THIS AMENDED AND RESTATED AGREEMENT
CREATES A VESTED PROPERTY RIGHT
PURSUANT TO SECTION 24-68-103
COLORADO REVISED STATUTES, AS AMENDED

**AMENDED AND RESTATED ANNEXATION
AND DEVELOPMENT AGREEMENT
FOR THE MILLENNIUM GENERAL DEVELOPMENT PLAN**

This Amended and Restated Annexation and Development Agreement for the Millennium General Development Plan is entered into as of the _____ day of _____, 2006 by and among the CITY OF LOVELAND, COLORADO, a home rule municipality ("City"); McWhinney Real Estate Services, Inc., a Colorado corporation ("Developer"); and the following property owners: Automotive Properties At Crossroads, LLC, a Colorado limited liability company; Bar Lazy S Farms, LLC, a Colorado limited liability company; Beemer Investments, LLC, a Colorado limited liability company; CCM RED 40, LLC, a Colorado limited liability company; Centerra Flex Two, LLC, a Colorado limited liability company; Centerra Office Partners, LLC, a Colorado limited liability company; Centerra Properties West, LLC, a Colorado limited liability company; CGM Holdings, L.L.C., a Colorado Limited Liability Company; Chrysler Realty Company, LLC, a Delaware limited liability company; CIP 401 Investments, LLC, a Colorado limited liability company; DKMP2 Investments, LLC, a Colorado limited liability company; Hahn Development Company, LLC, a Colorado limited liability company; the High Plains Foundation, a Colorado nonprofit corporation; Lithia Real Estate, Inc., an Oregon corporation; MCR-MOB I, LLC, a Colorado limited liability company; McStain Enterprises, Inc., a Colorado corporation; McWhinney Holding Company, LLLP, a Colorado limited liability limited partnership, as successor by conversion to McWhinney Holding Company, L.L.C., a Colorado Limited Liability Company, as successor by merger to McWhinney Investments I, LLC, a Colorado Limited Liability Company; McWhinney Real Estate Services, Inc., a Colorado corporation; Chad C. McWhinney; Sean C. McWhinney; Trent C. McWhinney; Troy C. McWhinney; NMP3 Investments, LLC, a Colorado limited liability company; Medical Center of the Rockies, a Colorado nonprofit corporation; Poudre Valley Health Care, Inc., a Colorado nonprofit corporation; Centerra Flex One, LLC, a Colorado limited liability company; Rangeview Two, LLC, a Colorado limited liability company; Rocky Mountain Village II, LLLP, a Colorado limited liability limited partnership; RS Investments/Centerra, LLC, a Colorado limited liability company; SMP4 Investments, Inc., a Colorado corporation; SMP5 Investments, LLC, a Colorado limited liability company; Terraview, LLC, a Colorado limited liability company; and VDW Properties, LLC, a Colorado limited liability company (such property owners being collectively referred to herein as the "Owners").

For and in consideration of the mutual promises and covenants herein contained and other good and valuable consideration, the receipt and adequacy of which are hereby confessed and acknowledged, the parties agree as follows:

SECTION 1 DEFINITIONS

Unless the context clearly indicates otherwise, the following terms when used in this Restated Annexation and Development Agreement for the Millennium GDP and capitalized, shall have the meaning given in this Section 1. Terms are defined in alphabetical order. Capitalized terms used in the definitions of terms nearer the beginning of the alphabet are subsequently defined.

1.1 **ACF Regulations:** The provisions in Chapter 16.41 of the Municipal Code relating to adequate community facilities which are attached hereto and incorporated herein as **Exhibit A**.

1.2 **Affiliate:** Means and refers to all of the following:

 1.2.1 any person or entity directly or indirectly controlling, controlled by, or under common control with the Developer;

 1.2.2 any person or entity that is a member, partner, shareholder or principal of the Developer;

 1.2.3 any person or entity owning or controlling five percent (5%) or more of the outstanding voting interests of any person or entity described in §§1.2.1 or 1.2.2;

 1.2.4 the successors of any person or entity described in §§1.2.1 through 1.2.3 inclusive.

 1.2.5 for purposes of this definition, the term “controls,” “is controlled by,” or “is under common control with,” shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person or entity, whether through the ownership of voting securities or otherwise.

1.3 **Airport:** The Fort Collins-Loveland Municipal Airport.

1.4 **Airport Master Plan:** The May, 1993 Airport Master Plan Update for the Airport

1.5 **City:** The City of Loveland, Colorado, a home rule municipality.

1.6 **City Council:** The elected governing body of the City as established in the City’s Charter.

1.7 **Complete Application:** A development application submittal for which all of the following requirements have been met: (i) the applicant has submitted a complete development application form for the type of application(s) being submitted; (ii) the applicant has submitted every item listed on the approved submittal checklist for the type of development application(s) being

submitted, unless such item has been waived by the designated City official as set forth on the applicable submittal checklist; (iii) the applicant has submitted the documentation from the Centerra Design Review Committee as required by Section 12.3.1 of the Regulatory Procedures; and (iv) the applicant has paid all required fees for the type of development application(s) being submitted.

1.8 **Developer:** McWhinney Real Estate Services, Inc., a Colorado corporation, except in the event that the Developer ceases to exist and has not theretofore assigned all of its rights and obligations under this Restated Agreement, in which case the Developer's Affiliate which then owns the largest percentage of undeveloped acreages in the Millennium GDP shall be deemed to be the Developer in connection with any such rights and obligations not so assigned.

1.9 **Development Documents:** This Restated Agreement and the Millennium GDP.

1.10 **Effective Date:** The date upon which Final Approval has occurred.

1.11 **Final Approval:** The date of the later of the following two actions: (a) the Developer, the Owners and the City have mutually executed and delivered this Restated Agreement; and (b) the effective date of the Ordinances.

1.12 **First Rezoning Petition:** The petitions filed with the City by the owners of the MFA Properties for rezoning of their respective properties into the Millennium GDP for development under the terms and conditions of the Development Documents.

1.13 **Gateway Agreement:** The Development Agreement for the Gateway P.U.D. recorded in the Larimer County Records on January 25, 1995 at Reception No. 95004994, the Amendment to Agreement and Assignment recorded in the Larimer County Records on February 2, 1998 at Reception No. 98007091 and the Second Amendment to the Development Agreement By and Among the City of Loveland, Colorado, Derek C. McWhinney and Chad C. McWhinney Dated November 1, 1994 recorded on December 13, 2001 at Reception No. 2001114299.

1.14 **Gateway GDP:** The approved Gateway General Development Plan and all approved amendments thereto.

1.15 **Gateway Property:** That portion of the real property subject to the Gateway Agreement and the Gateway GDP which is legally described on **Exhibit B** attached hereto and incorporated herein by this reference.

1.16 **General Conditions:** The conditions of development set forth in Appendix 1-1 to Section 1 of the Millennium GDP that apply to all development projects within the Millennium GDP.

1.17 **Gorom Agreement:** The Annexation Agreement recorded on August 16, 2004 at Reception No. 20040080686.

1.18 **Gorom Property:** The real property subject to the Gorom Agreement which is legally described on **Exhibit C** attached hereto and incorporated herein by this reference.

1.19 **Larimer County Records:** The real estate records of the Clerk and Recorder of Larimer County, Colorado.

1.20 **LCUASS:** The Larimer County Urban Area Street Standards as adopted by the City, and all amendments thereto.

1.21 **May:** When used, this term will be given its permissive meaning

1.22 **McStain:** McStain Enterprises, Inc., a Colorado corporation.

1.23 **McStain Property:** That portion of the Original Millennium Property owned by McStain and described on **Exhibit D** attached hereto and incorporated herein by this reference.

1.24 **McWhinney Holding:** McWhinney Holding Company, LLLP, a Colorado limited liability limited partnership and the party listed as the "Developer" under the Original Millennium Agreement.

1.25 **MFA:** The Centerra Master Financing and Intergovernmental Agreement approved by the City by Resolution #R-6-2004 and dated January 20, 2004 by and among the City, the Loveland Urban Renewal Authority, Centerra Properties West, LLC, Centerra Metropolitan District No. 1, The Centerra Public Improvement Collection Corporation and The Centerra Public Improvement Development Corporation.

1.26 **MFA Properties:** The Gateway Property, the RMV II Property, the Range View Property, the Myers Group Property and the Twin Peaks Property.

1.27 **Millennium GDP:** All documents contained in the binder entitled "The Millennium General Development Plan – Fifth Amendment and Restatement (#P-59)" dated June 13, 2006, incorporated herein by reference and on file with the Planning Department of the City and all future amendments and modifications thereto approved in accordance with this Restated Agreement.

1.28 **Millennium GDP Property:** The real property included in the Millennium GDP which is legally described on **Exhibit E** attached hereto and incorporated herein by this reference, and which consists of the Original Millennium Property, the MFA Properties, the Gorom Property and the Savanna Addition.

1.29 **Municipal Code:** The City's Municipal Code, as amended from time to time. Except as otherwise provided herein, any references to specific sections of the Municipal Code shall mean and include all amendments thereto.

1.30 **Myers Group Agreement:** The Development Agreement recorded on December 26, 2001 at Reception No. 2001119324 and the First Amendment to Development Agreement recorded in the Larimer County Records on August 4, 2004 at Reception No. 20040077010.

1.31 **Myers Group Development Plan:** The development plan for the Myers Group Property approved by the City on January 6, 2005 and all approved amendments thereto.

1.32 **Myers Group Property:** The real property subject to the Myers Group Agreement and the Myers Group Development Plan which is legally described on **Exhibit F** attached hereto and incorporated herein by this reference.

1.33 **Ordinances:** The ordinances of the City Council approving (i) the annexation of the Savanna Addition and the Restated Agreement; (ii) zoning of the Savanna Addition into the Millennium GDP; (iii) the rezoning of the MFA Properties and the Gorom Property into the Millennium GDP; and (iv) the amendment of the Millennium GDP to include the Savanna Addition, the MFA Properties and the Gorom Property with conditions acceptable to the Developer and the City.

1.34 **Original Millennium Agreement:** The Annexation and Development Agreement for the Original Millennium Property and Original Millennium GDP by and among the City, McWhinney Holding, and the then-owners of the Original Millennium GDP Property recorded in the Larimer County Records on October 12, 2000 at Reception No. 2000070612, as amended by: (i) the First Addendum to the Annexation and Development Agreement for the Millennium Addition and GDP Dated October 3, 2000, recorded in the Larimer County Records on June 11, 2001 at Reception No. 2001045667; (ii) the Second Addendum to the Annexation and Development Agreement for the Millennium Addition and GDP Dated October 3, 2000, recorded in the Larimer County Records on December 13, 2001 at Reception No. 2001114296; (iii) the Fourth Addendum to the Annexation and Development Agreement for the Millennium Addition Dated October 3, 2000, recorded in the Larimer County Records on June 3, 2003 at Reception No. 20030067058; and (iv) the Fifth Addendum to the Annexation and Development Agreement for the Millennium Addition recorded in the Larimer County Records on October 8, 2004 at Reception No. 20040099508¹.

1.35 **Original Millennium GDP:** The mixed-use general development plan for the Original Millennium Property approved by Ordinance No. 4573 of the City, and all approved amendments thereto.

1.36 **Original Millennium Property:** The real property subject to the Original Millennium GDP which is legally described on **Exhibit G** attached hereto and incorporated herein by reference.

1.37 **Performance Standards:** The performance standards contained in Sections 6 through 10 of the Millennium GDP, which address design considerations, including but not limited

¹ The contingency set forth in the ordinance approving the Third Addendum to the Original Millennium Agreement was not met and the Third Addendum was therefore terminated

to, architectural, site planning, landscaping, streetscape and sign elements for each type of land use within the Millennium GDP and any approved amendments thereto.

1.38 **PVH Agreement:** The PVH Annexation Agreement entered into by and among the City, the City's Water Enterprise, the City's Wastewater Enterprise, the City's Electric Enterprise, Centerra Office Partners, LLC, Centerra Properties West, LLC, Cloverleaf Development Corporation, Hahn Development Company, LLC and Poudre Valley Healthcare, Inc., for the annexation of the PVH Property and the development of a hospital and related facilities therein and which was recorded in the Larimer County Records on June 3, 2003 at Reception No. 20030067059.

1.39 **PVH Commercial Area:** The real property legally described on **Exhibit H** attached hereto and incorporated herein by this reference.

1.40 **PVH Property:** The real property legally described on **Exhibit I** attached hereto and incorporated herein by this reference.

1.41 **Range View Agreement:** The Annexation and Development Agreement recorded in the Larimer County Records on August 10, 2000 at Reception No. 2000054575; the Amendment to Annexation and Development Agreement by and among the City of Loveland, Colorado, The Greeley and Loveland Irrigation Company, McWhinney Investments I, LLC and McWhinney Holding Company, L.L.C. Dated April 20, 2000 recorded on March 19, 2001 at Reception No. 2001020166; and the First Amendment to the Annexation and Development Agreement by and among the City of Loveland, Colorado, The Greeley and Loveland Irrigation Company, McWhinney Investments I, LLC and McWhinney Holding Company, L.L.C. Dated April 20, 2000 recorded on December 13, 2001 at Reception No. 2001114298.

1.42 **Range View Property:** The real property subject to the Range View Agreement which is legally described on **Exhibit J** attached hereto and incorporated herein by this reference.

1.43 **Regulatory Procedures:** The submittal and review processes for all uses within the Millennium GDP contained in Section 12 of the Millennium GDP, including without limitation, processes for uses-by-right, special review uses, subdivision plats, variations, appeals and modifications, and any approved amendments to such Section 12.

1.44 **Restated Agreement:** This Amended and Restated Annexation and Development Agreement for the Millennium GDP, together with all exhibits thereto, and any approved amendments, modifications or restatements thereof. References to sections or exhibits are to this Restated Agreement unless otherwise qualified.

1.45 **Rezoning Petitions:** The First Rezoning Petition and the Second Rezoning Petition..

1.46 **RMV II Agreement:** The Annexation Agreement recorded on December 8, 1997 at Reception No. 97081909 of the Larimer County Records; and the First Addendum to the Annexation Agreement between the City of Loveland, Colorado and Golden Eagle Properties, Ltd. Dated

May 19, 1997 recorded on January 22, 2002 at Reception No. 2002007843 of the Larimer County Records.

1.47 RMV II GDP: The approved Rocky Mountain Village II General Development Plan and all approved amendments thereto.

1.48 RMV II Property: That portion of the real property subject to the RMV II Agreement and the RMV II GDP which is legally described on **Exhibit K** attached hereto and incorporated herein by this reference.

1.49 Savanna Addition: The property annexed to the City by the Savanna Addition annexation plat recorded in the Larimer County Records on July 11, 2006 at Reception No. 2006-1051706, and legally described on **Exhibit L** attached hereto and incorporated herein by this reference.

1.50 School District. The Thompson R2-J School District.

1.51 School District IGA: The Intergovernmental Agreement Concerning Land Dedication or Fees In Lieu for School Purposes between the School District and the City dated January 23, 1996.

1.52 School Fees: The fees in lieu of land dedication required pursuant to the School District IGA, or any amendments to the School District IGA.

1.53 Second Rezoning Petition: The petitions filed with the City by the owner of the Gorom Property for rezoning of such property into the Millennium GDP for development under the terms and conditions of the Development Documents.

1.54 Shall, Will and Must: Indicates compliance is mandatory, unless the context requires otherwise.

1.55 Special Conditions: The conditions of development set forth in Appendices 2-1, 3-1, 4-1 and 5-1 to Sections 2 through 5 of the Millennium GDP, respectively, that apply to certain parcels within the Millennium GDP.

1.56 Term: The term of this Restated Agreement shall commence on the Effective Date and shall continue for a period of twenty-five (25) years from the Effective Date. The parties anticipate that the Millennium GDP Property may not be fully developed at the expiration of the Term and it is their present intention in that event that this Restated Agreement would be extended by mutual consent of the City and the Developer for a period of time sufficient to allow the remainder of the Millennium GDP Property to be developed in accordance with the provisions hereof, but such exception shall not extend any vested property rights granted herein except as otherwise agreed in writing by the City and the Developer. After expiration of the Term, this Restated Agreement shall be deemed terminated and of no further force or effect; provided, however,

that such termination shall not affect (i) the annexation of the Savanna Addition to the City; (ii) the Millennium GDP; (iii) any common-law vested rights obtained prior to such termination; or (iv) any right arising from City permits, approvals or other entitlements for the Millennium GDP Property which were granted or approved concurrently with or subsequently to the approval of the Development Documents.

1.57 **Transportation Plan:** The City's 2020 Transportation Plan and any amendments thereto.

1.58 **Twin Peaks Agreement:** The Twin Peaks Annexation and Development Agreement which was recorded in the Larimer County Records on June 18, 2003 at Reception No. 20030074430.

1.59 **Twin Peaks GDP:** The approved Twin Peaks General Development Plan and all approved amendments thereto.

1.60 **Twin Peaks Property:** The real property subject to the Twin Peaks Agreement and the Twin Peaks GDP which is legally described on **Exhibit M** attached hereto and incorporated herein by this reference.

1.61 **Vested Property Rights Statute:** Section 24-68-101, et seq., of the Colorado Revised Statutes, as amended.

SECTION 2 RECITALS

2.1 On September 19, 2000, the City adopted Ordinance No. 4571 and Ordinance No. 4572 annexing the Original Millennium Property to the City (except Tract A of the McWhinney Addition), zoning the Original Millennium Property subject to the Original Millennium GDP, and approving the Original Millennium Agreement.

2.2 Development of the Original Millennium GDP was anticipated to benefit the City and promote the general welfare of its citizens by providing for: orderly development; coordinated development procedures; high quality performance standards and design which deviated from the Municipal Code; coordinated provision of public facilities including roads, drainage facilities, water lines, wastewater facilities, parks and recreation facilities; equitable sharing of costs; and substantial economic benefit in the form of increased property, sales and use tax revenue and new jobs.

2.3 In consideration of such public benefits and in recognition of the substantial investment in public infrastructure required to be made for the Original Millennium GDP, the City granted certain extended vested property rights to undertake and complete the development of the Original Millennium Property under the terms and conditions of the Original Millennium Agreement.

2.4 In contemplation of the City's approval of the Twin Peaks Agreement and the Twin Peaks GDP, the PVH Agreement was executed to facilitate the construction of public sanitary sewer, water, electric and street infrastructure improvements in connection with the development of the PVH Commercial Area.

2.5 Thereafter the MFA was executed and set forth the terms and conditions under which certain local and regional public improvements will be built and financed to serve the Original Millennium Property, the MFA Properties and the Northern Colorado region as a whole.

2.6 The MFA acknowledged that it is in the best interests of the City and the developer of the MFA Properties that such properties be rezoned into the Millennium GDP, and that the Original Millennium GDP and the Original Millennium Agreement be amended to include and apply to such properties.

2.7 In accordance with Section 13 of the MFA, the owners of the MFA Properties filed the First Rezoning Petition and, since the Gorom Property is adjacent to the Original Millennium Property and its earlier intended use as a school site is no longer desired, the owner thereof filed the Second Rezoning Petition.

2.8 The petitioners of the Savanna Addition have requested that all of the Savanna Addition be zoned into the Millennium GDP for development under the terms and conditions of the Millennium GDP and this Restated Agreement.

2.9 An application has been filed by the City for amendment of the Original Millennium GDP for the purpose of including the MFA Properties, the Gorom Property and the Savanna Addition within the Millennium GDP and to make the provisions of the Millennium GDP applicable to such properties.

2.10 Rezoning of the MFA Properties and the Gorom Property into the Millennium GDP, zoning of the Savanna Addition into the Millennium GDP and amendment of the Original Millennium GDP to include and apply to such properties will standardize the applicable development procedures and performance standards, further the coordination of the provision of public facilities (roads, drainage facilities, water lines, wastewater facilities, parks and recreation facilities) and promote the equitable sharing of costs and the efficiency of City resources in the development review and approval process.

2.11 The City and the Developer, with the consent of the Owners, desire to (i) amend the Original Millennium GDP to extend its applicability to the MFA Properties, the Gorom Property and the Savanna Addition, and to include applicable conditions for development of such properties; (ii) restate the applicable terms and conditions of the Original Millennium Agreement into this Restated Agreement and the Millennium GDP to aid in the consistent and efficient application of all provisions to the Millennium GDP Property; and (iii) provide for vested rights to coordinate with the estimated build-out of the Millennium GDP Property and the public infrastructure financing plan set forth in the MFA.

2.12 McWhinney Holding has assigned all of its rights and obligations under the Original Millennium Agreement and the Original Millennium GDP to the Developer, which has an ownership interest in a parcel of the Original Millennium Property.

2.13 The Original Millennium Agreement provided that any amendments thereto, or termination thereof, shall only be by the unanimous consent in writing of the City, McWhinney Holding, McStain and those third parties, if any, which have been granted the right by McWhinney Holding or McStain to enter into such amendment. McStain has not granted to any third party the right to consent to this Restated Agreement. With the exception of its assignment to the Developer of all of its rights and obligations under the Original Millennium Agreement and the Original Millennium GDP, McWhinney Holding has not granted to any third party the right to consent to this Restated Agreement.

2.14 The parties agree that the matters hereinafter set forth are reasonable conditions and requirements to be imposed by the City upon the Millennium GDP Property pursuant to the Restated Agreement and the Millennium GDP, the City recognizing and reciting that such matters are necessary to protect, promote and enhance the public health, safety and welfare.

SECTION 3 ANNEXATION AND ZONING OF THE SAVANNA ADDITION

3.1 Annexation. Annexation of the Savanna Addition shall be in accordance with this Restated Agreement, the provisions of C.R.S. §§31-12-101, et seq. and the Municipal Code.

3.2 Condition Precedent. Annexation and zoning of the Savanna Addition to the City shall not be effective until Final Approval has occurred and the requirements of C.R.S. §31-12-113(2)(b) have been met.

3.3 Consent to Annexation. Those Owners who have submitted a petition for annexation of the Savanna Addition, by their signatures set forth below, confirm their consent to annexation of the Savanna Addition in accordance with the ordinance approving such annexation and to the inclusion of their properties within the Savanna Addition as shown on the annexation map for the Savanna Addition on file with the City.

3.4 Consent to Zoning. Those Owners of the Savanna Addition whose signatures are set forth below, hereby confirm their consent to the zoning of the Savanna Addition into the Millennium GDP.

SECTION 4 REZONING OF MFA PROPERTIES AND GOROM PROPERTY

4.1 Condition Precedent. Approval of the Rezoning Petitions shall not be effective until Final Approval has occurred.

4.2 Consent to Rezoning. The Developer and those owners of the MFA Properties and the Gorom Property whose signatures are set forth below, hereby confirm their consent to rezoning of their respective properties into the Millennium GDP.

SECTION 5
AMENDED AND
SUPERSEDED AGREEMENTS AND
DEVELOPMENT PLANS

5.1 Amended and Superseded Documents. Except as necessary to effectuate the provisions of Section 5.3 of this Restated Agreement, or as may be provided elsewhere in this Restated Agreement, the following agreements and development plans (“Superseded Documents”) shall, on the Effective Date, be amended and/or superseded as follows:

5.1.1 Gateway GDP/Gateway Agreement. The Gateway GDP and the Gateway Agreement shall remain in effect to govern all properties which remain within the boundaries of the Gateway GDP with the exception of the Gateway Property. In connection with the Gateway Property, the provisions of the Gateway GDP and the Gateway Agreement are hereby superseded by this Restated Agreement and the Millennium GDP and the Gateway GDP and the Gateway Agreement shall be null, void and of no further force or effect as to the Gateway Property.

5.1.2 RMV II GDP/RMV II Agreement. The RMV II GDP and the RMV II Agreement shall remain in effect to govern all properties which remain within the boundaries of the RMV II GDP with the exception of the RMV II Property. In connection with the RMV II Property, the provisions of the RMV II GDP and the RMV II Agreement are hereby superseded by this Restated Agreement and the Millennium GDP and the RMV II GDP and the RMV II Agreement shall be null, void and of no further force or effect as to the RMV II Property.

5.1.3 Range View Agreement. The Range View Agreement is hereby superseded in its entirety by this Restated Agreement and the Millennium GDP and shall be null, void and of no further force and effect whatsoever.

5.1.4 Myers Group Agreement/Myers Group Development Plan. The Myers Group Agreement and the Myers Group Development Plan are hereby superseded in their entirety by this Restated Agreement and the Millennium GDP and shall be null, void and of no further force and effect whatsoever.

5.1.5 Twin Peaks GDP/Twin Peaks Agreement. The Twin Peaks GDP and the Twin Peaks Agreement are hereby superseded in their entirety by this Restated Agreement and the Millennium GDP and shall be null, void and of no further force and effect whatsoever.

5.1.6 Gorom Agreement. The Gorom Agreement is hereby superseded by this Restated Agreement and the Millennium GDP in connection with the Gorom Property and shall be null, void and of no further force or effect as to the Gorom Property, however, the Gorom Agreement shall remain in effect to govern property, if any, that remains within the boundaries of the Gorom Addition.

5.1.7 Original Millennium GDP/Original Millennium Agreement. The Original Millennium GDP and the Original Millennium Agreement are hereby amended and superseded by this Restated Agreement and the Millennium GDP and shall be null, void and of no further force or effect whatsoever.

5.2 Previously Approved Land Use Applications. Except for the Superseded Documents, no land use approval for any development project within the Millennium GDP granted by the City prior to the Effective Date shall be superseded, altered, amended, modified or in any other manner affected by this Restated Agreement, the Millennium GDP or the Ordinances. Such development projects shall be allowed to develop in accordance with such previous land use approvals.

5.3 Pending Development Applications. An applicant who has filed with the City a Complete Application for a development project within the Millennium GDP prior to the Effective Date shall have the option to process such application pursuant either to the provisions of the Millennium GDP or to the provisions of those Superseded Documents applicable to such development project.

5.4 Legal Challenge. In the event of a timely filed legal proceeding under Rule 106 of the Colorado Rules of Civil Procedure challenging the approval by the City Council of the ordinance approving the rezoning of the MFA Properties and the Gorom Property into the Millennium GDP, then, during the pendency of any such challenge, the Developer shall have the option, in its sole discretion, to process any application for a development project within the MFA Properties pursuant to either the provisions of the Millennium GDP or to the provisions of those Superseded Documents applicable to such development project.

SECTION 6 MILLENNIUM GENERAL DEVELOPMENT PLAN

6.1 Condition Precedent. Amendment of the Millennium GDP in accordance with this Restated Agreement shall not be effective until Final Approval has occurred.

6.2 Incorporation of Millennium GDP. The parties agree that the Millennium GDP is hereby incorporated by reference into this Restated Agreement and that every term and condition of the Millennium GDP shall be enforceable by the parties in the same manner as a term or condition of the Restated Agreement. Nothing herein, however, shall be deemed to limit the City's ability to enforce the Millennium GDP by any means available to it under the Municipal Code.

6.3 Regulatory Procedures/Performance Standards/General Conditions/Special Conditions. The Regulatory Procedures, the Performance Standards, the General Conditions and the

Special Conditions shall be applied, as applicable, to all development projects within the Millennium GDP and shall expressly supersede and modify any City guideline, plan, administrative procedure, policy, requirement or Municipal Code provision which is in conflict or inconsistent therewith.

6.4 Compliance with the Millennium GDP. Any application for development within the Millennium GDP submitted to the City after the Effective Date shall comply with the terms and conditions of the Millennium GDP.

6.5 Amendments. Notwithstanding anything in the Municipal Code to the contrary, amendments to the Regulatory Procedures, Performance Standards, General Conditions, Special Conditions or other provisions of the Millennium GDP shall be governed solely by the provisions of the Regulatory Procedures and this Restated Agreement. Any amendment of the Millennium GDP shall not require an amendment to this Restated Agreement but any such amendment, upon its approval by the City, shall be deemed to be incorporated by reference into this Restated Agreement.

6.6 Five-Year Review. No later than June 30th of the fifth year of each five-year period during the maximum twenty-five (25)-year term of vested property rights granted in Section 7.2 hereof, representatives of the Developer and members of the City staff designated by the City Manager of the City shall meet to review, discuss and consider any needed amendments to the provisions of the Millennium GDP, including but not limited to the sections thereof containing Performance Standards and Regulatory Procedures. Thereafter, the recommendations of the City staff and the Developer shall be forwarded to the City Council and scheduled for a work session thereof for the purpose of reviewing such recommendations and discussing with the City staff and the Developer any additional amendments which the City Council desires the Developer to consider. In the event that both the City and the Developer reach consensus on any such proposed amendments, they shall be processed in accordance with the requirements of the Regulatory Procedures of the Millennium GDP. Nothing in this Section 6.6 shall be construed as limiting the ability of either party to propose to the other party amendments to any provision of the Millennium GDP or this Restated Agreement at any other time during the Term of this Agreement, and the same shall be encouraged.

6.7 Title 18 Exemptions and Waivers. Section 18.41.100 of the Municipal Code permits the City Council to grant exemptions and waivers from any regulation or requirement imposed by Chapter 18.41 (Unit Development Zone District Requirements and Procedures). The General Conditions, Special Conditions and all regulations and requirements set forth in this Restated Agreement and the Millennium GDP, which are intended to govern development of projects within the GDP, were approved by the City Council in its adoption of the Ordinances as exemptions and waivers to Chapter 18.41 of the Municipal Code, to the extent such regulations and requirements are inconsistent or in conflict with such provisions of Chapter 18.41.

SECTION 7
VESTED PROPERTY RIGHTS

7.1 Vesting of Property Rights

7.1.1 The Developer makes the following representations:

(a) The Millennium GDP is estimated to have a minimum twenty-five (25)-year overall build-out period.

(b) The Developer, its successors and/or assigns will be required to make substantial financial commitments and complete major public infrastructure improvements in the early stages of the development process.

(c) A material consideration of the annexation by the Developer or its predecessors of the Original Millennium Property and the Savanna Addition, the rezoning of the MFA Properties and the Gorom Property, and development of the Millennium GDP Property under the Millennium GDP is the City's agreement to permit development of the Millennium GDP Property in accordance with the terms and conditions of this Restated Agreement and particularly the vested property rights granted herein.

7.1.2 The Developer and the City agree that this Restated Agreement and the Millennium GDP each constitute an approved "site specific development plan" as defined in the Vested Property Rights Statute and the Municipal Code, and that pursuant to the Municipal Code, the Developer and its successors and assigns shall have vested property rights to undertake and complete the development and use of the Millennium GDP Property under the terms and conditions of the Development Documents, provided that the requirements of Chapter 18.72 of the Municipal Code have been met. Pursuant to the Municipal Code:

"Approval of this Restated Agreement and approval of the Millennium GDP each creates a vested property right pursuant to Section 24-68-103, Colorado Revised Statutes, as amended."

7.1.3 The Development Documents, as site specific development plans creating vested property rights, shall each be adopted legislatively and be subject to the right of referendum as provided in the Vested Rights Statute.

7.1.4 In consideration of the Developer's representations, the public benefit to be derived from the development of the Millennium GDP Property and the obligations and commitments of the Developer pursuant to this Restated Agreement, the vested property rights granted to the Developer shall specifically include the City's express agreement, as a material term hereof, that the City will take no action which would unilaterally: (a) change any term or condition of this Restated Agreement; (b) impose a moratorium on development

within the Millennium GDP Property or otherwise materially delay the development of the Millennium GDP Property; or (c) limit the number of building or utility permits to which the Developer would otherwise be entitled under this Restated Agreement.

7.1.5 The Developer acknowledges that the Vested Rights Statute contains certain exceptions which are set forth in C.R.S. 24-68-105 thereof and agrees that such exceptions shall apply to those vested property rights granted herein which are based on the Vested Rights Statute.

7.2 Terms of Extended Vested Property Rights. The term of the vested property rights granted herein shall be for a twenty-five (25)-year period, commencing on the Effective Date and terminating twenty-five (25) years thereafter, except with regard to: (a) Parcels D-5 through D-8 and portions of Parcels D-2 through D-4 as such properties are more particularly depicted on **Exhibit N-1** attached hereto and incorporated herein by this reference, which properties shall have a vesting period of fifteen (15) years from the effective date of the Original Millennium Agreement, or until October 12, 2015; (b) the residential uses in Parcel A-2 as such parcel is more particularly depicted on Exhibit N-1, which uses shall have a vesting period of twenty (20) years from the effective date of the Original Millennium Agreement or until October 12, 2020; and (c) Parcels C-1 and C-2, portions of Parcels D-2 through D-4, and the non-residential uses in Parcel A-2, as such parcels are more particularly depicted on Exhibit N-1, which shall have a vesting period of twenty-five (25) years from the effective date of the Original Millennium Agreement or until October 12, 2025. The date of expiration of the term of vested property rights for each parcel or portion of a parcel within the Millennium GDP is summarized and set forth on **Exhibit N-2** attached hereto and incorporated herein by this reference. The configuration of the portions of Parcels D-2 through D-4 referred to in Sections 7.2 (a) and (c) and depicted on Exhibit N-1 are based on the configuration of Parcels D-1 and D-2 as set forth on Map 7 of 10 of the Original Millennium GDP.

The extended vesting is granted pursuant to Section 24-68-104 of the Vested Rights Statute which authorizes local governments to enter into development agreements granting vested property rights for a period exceeding three (3) years where warranted in light of all relevant circumstances. The parties agree that the extended vesting herein granted is warranted in view of the following factors: (1) the large size of the Millennium GDP Property; (2) the Developer's significant investment in public infrastructure improvements; (3) the mixed-use nature of the Millennium GDP; (4) the anticipated minimum twenty-five (25)-year overall build-out of the Millennium GDP Property in multiple phases; and (5) expected changes in economic cycles and market conditions over the estimated minimum twenty-five (25)-year overall build-out period.

7.3 Compliance with Applicable Land Use Approvals. Nothing in this Section 7 shall exempt a development project within the Millennium GDP from subsequent reviews and approvals by the City to ensure compliance with this Restated Agreement and the terms and conditions of such project's applicable City land use approvals.

7.4 Compliance with General Regulations. The establishment of the rights vested under this Restated Agreement shall not preclude the application by the City of building, fire, plumbing,

engineering, electrical and mechanical codes or other similar technical codes and standards of the City, as all of the foregoing exist on the date of this Restated Agreement or may be enacted or amended after the date hereof. The Developer does not waive its rights to oppose adoption of any such regulations.

7.5 Timing of Development. In recognition of the size and complexity of the Millennium GDP, the time required to complete development, the need for development to proceed in phases and the possible impact of economic conditions and economic cycles and varying market conditions during the course of development, the Developer shall have the right to develop the Millennium GDP Property in such order, at such rate and at such time as the market dictates within the structure of this Restated Agreement.

7.6 Disconnection Remedy. In addition to all other remedies set forth in this Restated Agreement, in the event that the City, either by City Council or by initiative or referendum, takes any action, unless mandated by State or Federal law, which would materially alter, impair, prevent or diminish the Developer's vested property rights as described in this Section 7, the Developer, at its sole discretion and, to the extent permitted by law, shall have the option to disconnect all or any part of the Original Millennium Property (except Tract A of the McWhinney Addition) and the Twin Peaks Property from the City except as limited hereinbelow. In such event, the City agrees to act in good faith to accomplish such disconnection as expeditiously as possible and further agrees, upon request of the Developer, and to the extent legally permissible, to provide City utility service to the disconnected property to the extent that such service is reasonably available and on the same terms and conditions offered to other parties who are outside the City limits and are then receiving City utility service (without the need to annex the disconnected property). If the City does not act to disconnect in accordance herewith and court action is required, the City herein stipulates, provided the materiality requirement set forth hereinabove is met, that it consents to the disconnection for purposes of such court action, and without the imposition of any limitations on type and timing of land uses within the disconnected property other than those imposed by the governing jurisdiction. The provisions of this Section 7.6 shall be deemed notice to Larimer County under any applicable intergovernmental agreement with the City that, in the event of an action giving rise to a disconnection remedy as provided herein, that the City does not desire or require the annexation of the disconnected property and that such property may be developed in the County pursuant to County land use requirements for the same.

In the event of any disconnection as permitted hereinabove, the following limitations shall apply:

- (a) Tract A of the McWhinney Addition shall not be included in any disconnection of the Original Millennium Property or portion thereof;
- (b) Individual development projects within the Millennium GDP which have been fully built out shall not be included in any disconnection of the property set forth above;
- (c) Individual development projects within the Millennium GDP for which the City has determined in its sole discretion that common law vesting has been established (so

that full build-out of such project may proceed without regard to later zoning, land use, moratorium or building permit limitation action taken by the City Council or by citizen initiative or referendum) shall not be included in any disconnection of the property set forth above; and

(d) In the event of an action by the City which would give rise to the disconnection remedy set forth herein, the Developer shall give the City at least sixty (60) days written notice of such default and its intention to seek disconnection, and the City shall have a right to cure the default during such period.

SECTION 8 DEDICATION OF SCHOOL SITES

8.1 Land Dedication Completed. Pursuant to the Original Millennium Agreement, the Developer has dedicated to the School District a thirty (30)-acre middle school site within Parcel D of the Millennium GDP.

8.2 Future Land Dedications. As required in the Original Millennium Agreement, the Developer shall dedicate to the School District one ten (10)-acre elementary school site within Parcel A-2 of the Millennium GDP and one ten (10)-acre elementary school site within Parcel C-2 of the Millennium GDP in accordance with the requirements of the School District IGA, the Municipal Code to the extent not inconsistent with the School District IGA, and the site selection criteria of the School District established by its Master Plan, as amended. The timing of each such dedication shall be in accordance with the requirements of the Municipal Code and the School District IGA.

8.3 Compliance with Performance Standards. Any land dedicated for a school site, which land is subsequently conveyed to the Developer or a third party upon the School District's determination that the land is not suitable for school purposes, shall, following such conveyance, remain subject to the Performance Standards and allowed Millennium GDP uses for the parcel in which the school site is located. All land dedicated and used for school purposes shall remain subject to the Performance Standards to the extent consistent with state law. In accordance with an agreement between the Developer and the School District, the School District has agreed to work in good faith with the Centerra DRC (or its assignee) to provide a design for the school on the dedicated school site generally consistent with the architectural theme of the Millennium GDP, subject to budgetary constraints of the School District and to the final decision of the Board of Education of the School District.

8.4 School Fees Reimbursement. Pursuant to the Original Millennium Agreement, School Fees shall be reimbursed to the Developer as follows:

8.4.1 In exchange for the dedication of the thirty (30)-acre middle school site described in Section 8.1, the Developer shall be reimbursed by the City, to the extent paid, School Fees for the initial two thousand eighty-five (2,085) dwelling units in the Millennium GDP.

8.4.2 Thereafter, and in exchange for the Developer's agreement to dedicate two ten (10)-acre elementary school site pursuant to Section 8.2, the Developer shall be reimbursed, to the extent paid, School Fees for the next one thousand three hundred and ninety (1,390) dwelling units in the Millennium GDP.

8.4.3 School Fees shall be collected by the City at the time of building permit issuance for any residential dwelling unit in the Millennium GDP and any applicable reimbursement shall be promptly made by the City to the Developer. School Fees for which the Developer is not entitled to be reimbursed shall be remitted to the School District in accordance with the City's normal practice regarding the same.

8.5 Potential School Facilities Mitigation Fee. Notwithstanding the vesting provisions of this Restated Agreement, in the event that the City subsequently adopts a school facilities mitigation fee or payment generally applicable to new residential development projects within the City (except projects for which the fee or payment could not legally be imposed), every building permit for a new residential dwelling unit within the Millennium GDP issued after such adoption shall be subject to the requirements of the City's ordinance imposing such fee or providing for such mitigation payment.

SECTION 9 ADEQUATE COMMUNITY FACILITIES

9.1 Compliance. All development projects within the Millennium GDP shall comply with the ACF Regulations and be afforded the benefit of any exceptions thereto as set forth in the General Conditions, the Special Conditions and in this Restated Agreement.

9.2 Exceptions to the ACF Regulations. Section 16.16.050 of the Municipal Code permits the City Council in its discretion to grant exceptions to the requirements and regulations of Title 16 upon certain findings, including extraordinary commercial benefit which may result from a proposed project. In recognition thereof, the City Council, in its adoption of the Ordinances, has approved as exceptions to Title 16, the provisions of this Restated Agreement and the Millennium GDP which are inconsistent or in conflict with the provisions of Title 16 including, but not limited to, the exceptions to the ACF Regulations described in the Millennium GDP.

9.3 Vested Property Rights. Nothing in Section 7 above (Vested Property Rights) shall be construed to relieve the development projects within the Millennium GDP Property from the requirement to comply with the ACF Regulations and any exceptions thereto as described in Section 9.1 hereof; and accordingly, if an individual development project does not so comply, the vesting provisions of Section 7 above shall not apply to such project.

SECTION 10 MYERS GROUP PROPERTY

10.1 The Myers Group Property was annexed to the City and zoned I-Developing Industrial for development as an industrial and business park and the City approved the Myers Group Agreement in connection therewith.

10.2 In May 2004, the owner the Myers Group Property, Centerra Properties West, LLC (“CPW”), was notified that the City and the City of Fort Collins, as owners of the Airport, had begun to explore the possibility of a 1000-foot extension of the existing main runway at the Airport (the “**Expanded Runway**”) and had contracted with a consulting firm to examine all options for such extension and to propose amendments to the Airport Master Plan, which process is currently underway. In the event it is determined that the Expanded Runway should be to the south, the runway protection zone therefor will also be expanded (the “**Expanded RPZ**”), which Expanded RPZ will also affect the maximum building height for structures based on the Federal Aviation Administration, Federal Aviation Regulations Part 77 (“**Expanded RPZ Height Restrictions**”).

10.3 Based on its desire to temporarily preserve the option for an Expanded Runway to the south and to prevent conflicts with the Expanded RPZ and the Expanded RPZ Height Restrictions, the City requested that the developable lots in a pending minor subdivision known as the Myers Group Partnership #949 First Subdivision be relocated to an area within the Myers Group Property which would allow for development of such lots in a manner that would be consistent with the Expanded RPZ and the Expanded RPZ Height Restrictions. The City further requested that there be no development of any of the Myers Group Property that was either: (i) located within the Expanded RPZ or (ii) the development of which would be inconsistent with the Expanded RPZ Height Restrictions.

10.4 In the interest of preserving the option of an Expanded Runway for the benefit of the City and Northern Colorado as a whole, CPW agreed to both requests of the City and, in connection therewith, entered into the First Amendment to Development Agreement recorded in the Larimer County Records on August 4, 2004 at Reception No. 20040077010 (the “**First Amendment**”), pursuant to which additional specific conditions related to the Airport were imposed in connection with future development within the Myers Group Property (the “**Myers Group Conditions**”).

10.5 The Developer agrees that the Myers Group Conditions shall continue to apply after Final Approval as Special Conditions for the Myers Group Property set forth in Appendix 3-1 to Section 3 of the Millennium GDP. In addition, Exhibit B to the First Amendment, entitled Examples of Applications of Use Table, a copy of which is attached hereto as **Exhibit O** and incorporated herein by this reference, shall also be attached to Appendix 3-1 of Section 3 of the Millennium GDP and its provisions shall continue to be used in the application of the Use Table to all uses within the Myers Group Property after Final Approval. Nothing contained in this Restated Agreement or the Millennium GDP, including but not limited to the Special Conditions, shall be construed as consent by the Developer to the imposition of the restrictions described in such Special Conditions on all or any portion of the Myers Group Property beyond the time periods set forth in such Special Conditions. Further, neither the Developer nor CPW waives any legal right to assert any claims either may have in connection with the development of the Myers Group Property or any other properties it may own or develop, arising out of any action by the City to require, beyond the time periods set forth in such Special Conditions, that the Expanded RPZ be preserved from development and/or that the Myers Group Property, or any portion thereof, be developed in accordance with the Future Depictions (including the Expanded RPZ Height Restrictions), nor does the Developer or

CPW waive its rights to oppose an Expanded Runway to the south, including but not limited to participation in the public process for adoption of any amendment to the Airport Master Plan and in any corresponding Federal Aviation Administration approval process

SECTION 11 OTHER AGREEMENTS

11.1 PVH Agreement/MFA. Nothing in this Restated Agreement shall be construed as amending or superseding any provision of the PVH Agreement or the MFA and they shall remain in full force and effect and continue to bind the parties thereto throughout their terms. In the event of a conflict between one or more provisions of the Development Documents and one or more provisions of either the PVH Agreement or the MFA, the provision or provisions of the PVH Agreement or those of the MFA, as applicable, shall prevail.

11.2 Non-City Agreements. The parties to this Restated Agreement acknowledge that there are a number of written agreements both between various parties to this Restated Agreement and between such parties and third parties (“**Non-City Agreements**”). The parties hereto expressly acknowledge that this Restated Agreement is not intended, and shall not be construed, to alter, modify, amend or otherwise affect the obligations set forth in the Non-City Agreements.

11.3 City Agreements. In addition to the PVH Agreement and the MFA, a number of project-specific agreements have been executed by the City and various developers of properties within the Millennium GDP including, without limitation, development, easement and reimbursement agreements. With the exception of the Superseded Documents, nothing in this Restated Agreement is intended, nor shall be construed, to alter, modify, amend or otherwise affect such agreements, nor shall the Developer become liable for any obligations under such agreements except as expressly set forth herein or in such agreements.

SECTION 12 LIABILITY OF OWNERS

The Owners are made parties to this Restated Agreement solely for the purpose of subjecting their properties to the covenants and provisions contained in this Restated Agreement. The City and the Developer expressly acknowledge and agree that the Owners shall not be liable for any obligations of the Developer under this Restated Agreement, except as otherwise expressly stated herein and unless the Owners, or any of them, were to exercise any of the rights of the Developer, in which event the obligations of the Developer shall become those of the affected Owners, to the extent such obligations relate to lands then owned and being developed by any such owner or owners.

SECTION 13

MCSTAIN CONSENT TO RESTATED AGREEMENT

McStain hereby expressly acknowledges its consent to the provisions of this Restated Agreement. McStain further expressly acknowledges that the Developer and the City shall have the sole right to amend or restate this Restated Agreement and the Millennium GDP, which actions shall not require the consent of McStain except as follows: so long as McStain continues to own any of the McStain Property, the consent of McStain shall be required for any amendment to, or restatement of, this Restated Agreement or the Millennium GDP which affects any of the McStain Property then owned by McStain, provided that such property has not yet received City land use approvals sufficient to allow the issuance of a building permit and that it does not include any of the McStain Property which McStain, subsequent to the Effective Date, may have reacquired from McWhinney or others.

SECTION 14

REPRESENTATIONS AND WARRANTIES

14.1 Representations and Warranties by the City. The City represents and warrants, as of the date of execution of this Restated Agreement, the following:

14.1.1 The City is a Colorado home-rule municipality and has the power to enter into, and has taken all actions to date required to authorize, this Restated Agreement and to carry out its obligations hereunder;

14.1.2 The City knows of no litigation, proceeding, initiative, referendum, investigation or threat of any of the same contesting the powers of the City or its officials with respect to this Restated Agreement that has not been disclosed in writing to the Developer;

14.1.3 The execution and delivery of this Restated Agreement and the documents required hereunder and the consummation of the transactions contemplated by this Restated Agreement will not conflict with or contravene any law, order, rule or regulation applicable to the City or to the City's governing documents;

14.1.4 This Restated Agreement constitutes a valid and binding obligation of the City, enforceable according to its terms, except to the extent any monetary obligations hereunder may be limited by bankruptcy, insolvency and other laws of general application affecting creditors' rights and by equitable principles, whether considered at law or in equity. In accordance with Section 15.7 of the Restated Agreement, the City will defend the validity of this Restated Agreement in the event of any litigation arising hereunder that names the City as a party or which challenges the authority of the City to enter into or perform its obligations hereunder. Should the foregoing representation and warranty of the City prove to be inaccurate, in whole or in part, such inaccuracy shall constitute a material default or breach by the City under this Restated Agreement. However, damages for such default shall

be limited to those amounts for which the City would have been liable under this Restated Agreement had this Restated Agreement been valid and binding as represented and warranted by the City. The City recognizes that the Developer intends to commence construction and expend substantial monies in reliance upon the accuracy of the representation and warranty of the City as set forth in this Section 14.1.

14.2 Representations and Warranties by the Developer. The Developer represents and warrants, as of the date of execution of this Restated Agreement, the following:

14.2.1 The Developer is duly organized, validly existing corporation and in good standing under the laws of the State of Colorado and qualified to do business in the State of Colorado and has the legal capacity and the authority to enter into and perform its obligations under this Restated Agreement;

14.2.2 The execution and delivery of this Restated Agreement and the performance and observance of the terms, conditions, and obligations therein have been duly and validly authorized by all necessary action on its part to make this Restated Agreement and such performance and observance valid and binding upon the Developer;

14.2.3 The execution and delivery of this Restated Agreement and the documents required hereunder and the consummation of the transactions contemplated by this Restated Agreement will not conflict with or contravene any law, order, rule or regulation applicable to the Developer or to the Developer's governing documents;

14.2.4 The Developer knows of no litigation, proceeding or investigation, or threat of any of the same, contesting the powers of the City, the Developer or any of its principals or officials with respect to this Restated Agreement that has not been disclosed in writing to the City; and

14.2.5 This Restated Agreement constitutes a valid and binding obligation of the Developer, enforceable according to its terms, except to the extent limited by bankruptcy, insolvency and other laws of general application affecting creditors' rights.

14.3 Representations and Warranties by McStain. McStain represents and warrants to the City, as of the date of execution of this Restated Agreement, that it has not granted to any third party the right to consent to this Restated Agreement.

14.4 Representations and Warranties by McWhinney Holding. With the exception of its assignment to the Developer of all of its rights and obligations under the Original Millennium Agreement and the Original Millennium GDP, McWhinney Holding represents and warrants, as of the date of the execution of this Restated Agreement, that it has not granted to any third party the right to consent to this Restated Agreement.

SECTION 15 MISCELLANEOUS

15.1 Amendment of Restated Agreement and Millennium GDP. Except as otherwise set forth herein, the Restated Agreement and the Millennium GDP may be amended, restated, extended and terminated only by an instrument signed in writing by both the City and the Developer. For the purposes of any such amendment, restatement, extension or termination, "Developer" shall mean only the signatory to this Restated Agreement constituting the Developer and those parties, if any, to whom such signatory, has specifically granted, in writing, the right to enter into any such amendment, restatement, extension or termination agreement, and written notice of such right has been given to the City by the Developer. Neither the consent of the Owners nor the consent of any owner of property within the Millennium GDP shall be required for any amendment, restatement, extension or termination of this Restated Agreement or the Millennium GDP. Nothing in this Section 15.1 shall be construed as granting to the Developer any right after the Effective Date to amend, modify, alter or otherwise affect any zoning or building permit, development plan, subdivision plat, development agreement, development condition or any other land use approval which has been, or in the future is, granted by the City in connection with any development project within the Millennium GDP Property in which the Developer is neither the owner nor applicant except for the exercise of rights of the Developer pursuant to this Restated Agreement to ensure that projects within the Millennium GDP comply with the provisions of this Restated Agreement and the Millennium GDP.

In the event of a final judicial determination that the Ordinances, this Restated Agreement and/or the Millennium GDP have impermissibly subjected a third party owner's real property to the provisions of the Millennium GDP and/or this Restated Agreement, the parties to this Restated Agreement agree that the Developer shall have the right to amend the Millennium GDP and this Restated Agreement to exclude therefrom any such property without affecting the validity and enforceability of any other provisions of such documents. Any such excluded properties shall be governed by the provisions of the Original Millennium Agreement and the Original Millennium GDP which shall expressly remain in effect for such purpose.

15.2 Applicable Law/Severability. This Restated Agreement shall be construed in accordance with the laws of the State of Colorado. The parties to this Restated Agreement recognize that there are legal restraints imposed upon the City by the constitution, statutes and laws of the State of Colorado, and that, subject to such restraints, the parties intend to carry out the terms and conditions of this Restated Agreement. Whenever possible, each provision of this Restated Agreement shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Restated Agreement or any application thereof to a particular situation shall be held invalid by a court of competent jurisdiction, such provision or application thereof shall be ineffective only to the extent of such invalidity without invalidating the remainder of such provision or any other provision of this Restated Agreement. Provided, however, if any obligation of this Restated Agreement is declared invalid, the party deprived of the benefit thereof, shall be entitled to an equitable adjustment in its corresponding obligations and/or benefits and, in that event, the Developer and the City agree to negotiate in good faith to accomplish such equitable adjustment.

15.3 Assignment. The Developer shall have the right, without the consent of any other party to this Restated Agreement, to assign or transfer all or any portion of its interests, rights or obligations under this Restated Agreement to any Affiliate of the Developer or to any third party acquiring an interest or estate in the Millennium GDP Property, including, but not limited to, purchasers or long-term ground lessees of individual lots, parcels or of any improvements now or hereafter located within the Millennium GDP Property. The express assumption of any of the Developer's obligations under this Restated Agreement by its assignee or transferee shall thereby relieve the Developer of any further obligations under this Restated Agreement with respect to the matter so assumed. The Developer shall give the City written notice of any such assignment or assumption.

15.4 Binding Effect. This Restated Agreement shall be binding upon and, except as otherwise provided in this Restated Agreement, shall inure to the benefit of the successors in interest, assigns and the legal representatives of the parties hereto.

15.5 City Findings. The City hereby finds and determines that annexation of the Savanna Addition, rezoning of the MFA Properties and the Gorom Property, approval of the amendments of the Original Millennium GDP and execution of this Restated Agreement are in the best interests of the public health, safety and general welfare of the City. The City further finds that the amendment of the Millennium GDP to include the Savanna Addition, the MFA Properties and the Gorom Property constitutes a substantial change to the type and intensity of uses of the Original Millennium Project and, therefore, determines that the term of the extended vested rights granted herein shall commence on the Effective Date.

15.6 Conflicts. The terms, conditions and criteria set forth in the Development Documents shall govern the development of the Millennium GDP Property and shall supersede any inconsistent or conflicting provisions of any City plan, guideline, administrative rule, resolution or ordinance (the "City Regulations") as now enacted or hereafter amended. In the event of a conflict between this Restated Agreement and Millennium GDP, the provisions of this Restated Agreement shall control. Where the Development Documents do not address a specific subject, the applicable provisions of the City Regulations shall, to the extent such provisions are not inconsistent with any provision of the Development Documents, control the development of the Millennium GDP Property. Without limiting the generality of the foregoing, approval of the Development Documents expressly supersedes and modifies any inconsistent or conflicting provision of the City Regulations as applied to the Millennium GDP Property.

15.7 Cooperation in Defending Legal Challenges. If any legal or equitable action or other proceeding is commenced by a third party challenging the validity of the annexation of the Savanna Addition, the rezoning of the MFA Properties or the Gorom Property, the amendment of the Original Millennium GDP or any provision of the Development Documents, the Developer and the City agree to cooperate in defending such action or proceeding. The Developer shall take the lead role in defending any such action, including, but not limited to, preparing all pleadings and other required documents, accomplishing any necessary service of process, generating necessary correspondence among the parties and paying one hundred percent (100%) of both court filing fees and the costs of

any expert witnesses, depositions, interrogatories, transcripts or other similar costs. Each party shall pay its own attorney fees.

Unless the City at its option decides to take a more active role in defending any such action or proceeding, the City and the Developer agree that the City's role therein shall be limited to the following:

(a) In the event of any legal action filed against the City in connection with the Millennium GDP Property or any appeal filed by third parties in connection with such action, the review and signing of all pleadings and other documents reasonably required to defend such suit, including any appropriate counterclaims; and

(b) In the event the Developer decides to appeal any negative judicial decision in connection with the Development Documents, to be named as an appellant along with the Developer and to review and sign all pleadings and other documents reasonably required in connection with such appeal.

Although it is the intent of this Section 15.7 that the City shall cooperate with the Developer in defending any legal proceeding so long as the Developer determines to continue such defense, in the event there is a controlling decision of the Supreme Court of the United States, Tenth Circuit Court of Appeals, Supreme Court of the State of Colorado, or Colorado Court of Appeals governing one or more of the issues raised in the legal proceeding which is adverse to the City's position, the City shall not be obligated to contest or continue the defense of such issue.

15.8 Counterparts. This Restated Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

15.9 Covenants. The provisions of this Restated Agreement shall constitute covenants and equitable servitudes which shall touch, attach to and run with the land comprising the Millennium GDP Property.

15.10 Default/Remedies. In the event of a breach or default by the City or the Developer, as determined by a court of competent jurisdiction, the non-breaching party shall be entitled to any and all remedies provided under this Restated Agreement or available at law or equity, including actions for specific performance and injunctive relief.

15.11 Further Assurances. Each party shall execute and deliver to the other all such other further instruments and documents as may be reasonably necessary to carry out this Restated Agreement in order to provide and secure to the other parties the full and complete enjoyment of their rights and privileges under this Restated Agreement.

15.12. Good Faith. The parties shall act in good faith and shall not act arbitrarily or capriciously in the performance of their obligations under this Restated Agreement.

15.13 Incorporation. The terms and conditions of this Restated Agreement shall be deemed to be incorporated into the annexation petition for the annexation of the Savanna Addition.

15.14. Interpretation. The terms and provisions of this Restated Agreement have been negotiated among the parties and shall not be construed in favor of or against the party primarily responsible for the drafting of this Restated Agreement. Except as otherwise provided by law, to the extent that any of the terms or provisions of this Restated Agreement may conflict with any current or future provision of the Municipal Code, the terms and provisions of this Restated Agreement shall govern and shall be deemed to have superseded such provisions. To the full extent permitted by law, the provisions of the Municipal Code shall be applicable only as expressly provided in this Restated Agreement to the extent such provisions are not in conflict with any of the terms or provisions of this Restated Agreement.

15.15 Jurisdiction and Venue. The parties stipulate and agree that in the event of any dispute arising out of this Restated Agreement, the courts of the State of Colorado shall have exclusive jurisdiction over such dispute and venue shall be proper in Larimer County. All parties hereby submit themselves to jurisdiction of the State District Court, 8th Judicial District, County of Larimer, State of Colorado.

15.16 Multi-Fiscal Year Obligations. To the extent that any of the obligations of the City contained in this Restated Agreement are or should be considered multi-fiscal year obligations, such obligations shall be subject to annual appropriation by the City Council.

15.17 No Joint Venture or Partnership. Nothing contained in this Restated Agreement shall be construed as making the Developer, the Owners and the City, or any of them, joint venturers or partners.

15.18 Notices. Any notice required or desired to be given by either party to this Restated Agreement shall be in writing and may be personally delivered; sent by certified mail, return receipt requested; sent by telephone facsimile with a hard copy sent by regular mail; or sent by a nationally recognized receipted overnight delivery service, including United States Postal Service, United Parcel Service, Federal Express, or Airborne Express, for earliest delivery the next day. Any such notice shall be deemed to have been given as follows: when personally delivered to the party to whom it is addressed; when mailed, three delivery (3) days after deposit in the United States mail, postage prepaid; when by telephone facsimile, on the day sent if sent on a day during regular business hours (9a.m. to 5 p.m.) of the recipient, otherwise on the next day at 9 a.m.; and when by overnight delivery service, one (1) day after deposit in the custody of the delivery service. The addresses and facsimile numbers of the mailing, transmitting, or delivering of notices shall be as follows:

If to City:	City of Loveland ATTN: City Manager 500 East Third Street Loveland, CO 80537 Fax: (970) 962-2900
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With a copy to: City of Loveland
ATTN: City Attorney
500 East Third Street
Loveland, CO 80537
Fax: (970) 962-2900

If to
Developer: McWhinney Real Estate Services, Inc.
ATTN: Douglas L. Hill
2725 Rocky Mountain Avenue, Suite 200
Loveland, CO 80538
Fax: (970) 635-3003

With a copy to: Liley, Rogers & Martell, LLC
ATTN: Lucia A. Liley
300 S. Howes Street
Fort Collins, CO 80521
Fax: (970) 221-4242

Notice of a change of address or facsimile number of any party to this Restated Agreement shall be given in the same manner as all other notices as hereinabove provided.

15.19 Recordation. The City shall record this Restated Agreement in the Larimer County Records, and the Developer shall pay the cost of the same.

15.20 Third Party Beneficiaries. No rights created in favor of any party to this Restated Agreement shall be construed as benefiting any person or entity that is not a party to this Restated Agreement, except that all owners of property within the Millennium GDP are intended third party beneficiaries of this Restated Agreement but only to the extent necessary to enforce the terms and provisions of the Millennium GDP, Section 5 of this Restated Agreement (Amended and Superseded Agreements and Development Plans), and Section 7 of this Restated Agreement (Vested Property Rights) as such terms and provisions are specifically applicable to the development of their respective properties within the Millennium GDP.

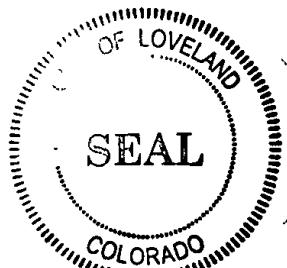
15.21 Time is of the Essence. Time is of the essence of each and every term, covenant, condition and provision of this Restated Agreement.

15.22 Waiver. No waiver of one or more of the terms of this Restated Agreement shall constitute a waiver of other terms. No waiver of any provision of this Restated Agreement in any instance shall constitute a waiver of such provision in other instances.

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

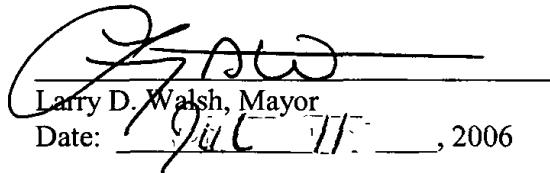
or resolutions adopting this Restated Agreement and approving the annexation, zoning and rezoning contemplated herein. Similarly, the City waives all rights it may have concerning defects, if any, of the form or substance of this Restated Agreement and the formalities whereby it is executed as well as defects, if any, concerning the procedure, substance and form of the ordinances or resolutions adopting this Restated Agreement and approving the annexation and zoning contemplated herein.

CITY:



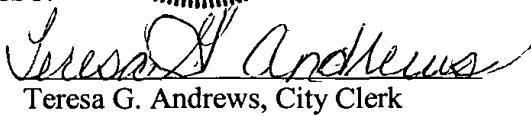
CITY OF LOVELAND, COLORADO, a home rule municipality

By:


Larry D. Walsh, Mayor
Date: July 17, 2006

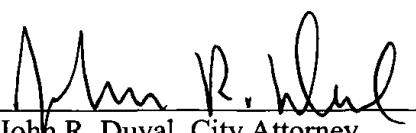
ATTEST:

By:


Teresa G. Andrews, City Clerk

APPROVED AS TO LEGAL FORM:

By:


John R. Duval, City Attorney

DEVELOPER:

MCWHINNEY REAL ESTATE SERVICES,
INC., a Colorado corporation

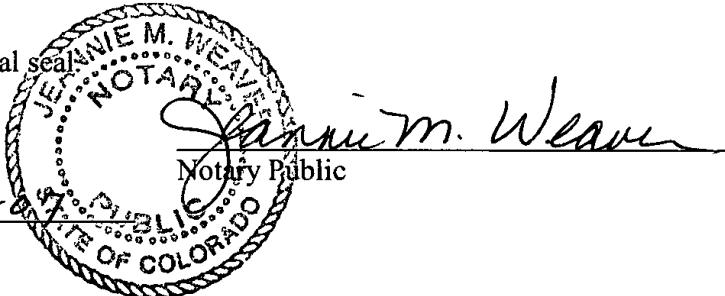
By:


Douglas L. Hill
Chief Operating Officer
Date: June 23, 2006

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

The foregoing Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 11th day of July, 2006, by Larry D. Walsh as Mayor, by Teresa B. Andrews as City Clerk and by John R. Duval as City Attorney of the City of Loveland, Colorado, a home rule municipality.

WITNESS my hand and official seal:



My commission expires: 10-1-07

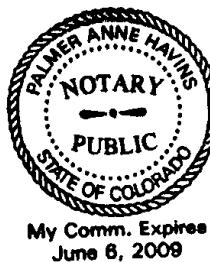
STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

The foregoing Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 23rd day of June, 2006, by Douglas L. Hill, as Chief Operating Officer of McWhinney Real Estate Services, Inc., a Colorado corporation.

WITNESS my hand and official seal:



My commission expires: June 6, 2009



OWNERS:

AUTOMOTIVE PROPERTIES AT CROSSROADS, LLC,
a Colorado limited liability company.

By: Rex L. King

Rex L. King, Manager

Date: June 23rd, 2006

Mailing Address: 401 South Lincoln Avenue
Loveland, CO 80537

STATE OF COLORADO)
)
) ss.
COUNTY OF LARIMER)

The foregoing Restated Annexation and Development Agreement for the Millennium GDP
was acknowledged before me this 23 day of June, 2006, by Rex L. King, as Manager of
Automotive Properties At Crossroads, LLC, a Colorado limited liability company.

WITNESS my hand and official seal.

Karriann Bullard
Notary Public

My commission expires: 1-8-09

BAR LAZY S FARMS, LLC,
a Colorado limited liability company

By: *Elvin D. Spreng*
Elvin D. Spreng, Manager
Date: 6/19, 2006

Mailing Address: 516 Grand Estates Drive
Estes Park, CO 80517

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)



The foregoing Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 19 day of June, 2006, by Elvin D. Spreng, as Manager of Bar Lazy S Farms, LLC, a Colorado limited liability company.

WITNESS my hand and official seal.

Ginger Dodge
Notary Public

My commission expires: 12/18/08

BEEMER INVESTMENTS, LLC, a
Colorado limited liability company,

By:

Christina Dawkins
Christina Dawkins, Member

Date: 6/23, 2006

By:

Rosalie VanHerwaarden
Rosalie VanHerwaarden, Member

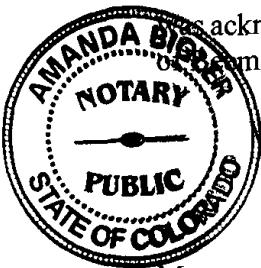
Date: 6/23, 2006

Mailing Address: 4150 Byrd Drive
Loveland, CO 80538

STATE OF COLORADO)
)
) ss.
COUNTY OF LARIMER)

The foregoing Restated Annexation and Development Agreement for the Millennium GDP
was acknowledged before me this 23rd day of June, 2006, by Christina Dawkins as Member
of Beemer Investments, LLC, a Colorado limited liability company.

WITNESS my hand and official seal.

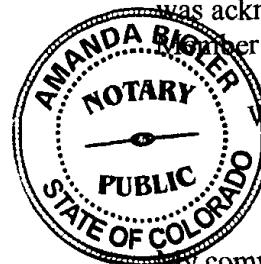


Amanda Bigler
Notary Public

My commission expires: 2/14/07

STATE OF COLORADO)
)
) ss.
COUNTY OF LARIMER)

The foregoing Restated Annexation and Development Agreement for the Millennium GDP
was acknowledged before me this 23rd day of June, 2006, by Rosalie VanHerwaarden, as
Member of Beemer Investments, LLC, a Colorado limited liability company.



Amanda Bigler
Notary Public

My commission expires: 2/14/07

CCM RED 40, LLC, a Colorado limited liability
Company,

By: McWhinney Real Estate Services, Inc.
a Colorado corporation, Manager

By: Douglas L. Hill
Douglas L. Hill, Chief Operating Officer
Date: June 23, 2006

Mailing Address: 2725 Rocky Mountain Avenue, Suite 200
Loveland, CO 80538

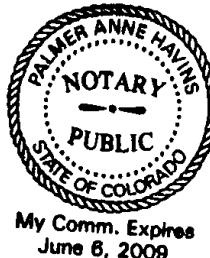
STATE OF COLORADO)
)
) ss.
COUNTY OF LARIMER)

The foregoing Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 23rd day of June, 2006, by Douglas L. Hill, as Chief Operating Officer of McWhinney Real Estate Services, Inc., a Colorado corporation, as Manager of CCM Red 40, LLC, a Colorado limited liability company.

WITNESS my hand and official seal.

Palmer Anne Havins
Notary Public

My commission expires: June 6, 2009



CENTERRA FLEX TWO, LLC, a
Colorado limited liability company

By: McWhinney Real Estate Services, Inc.,
a Colorado Corporation, Manager

By:

Douglas L. Hill
Douglas L. Hill, Chief Operating Officer

Date: June 23, 2006

Mailing Address: 2725 Rocky Mountain Avenue, Suite 200
Loveland, CO 80538

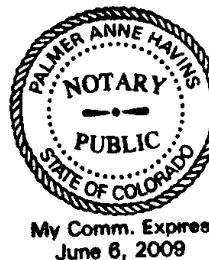
STATE OF COLORADO)
)
) ss.
COUNTY OF LARIMER)

The foregoing Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 23rd day of June, 2006, by Douglas L. Hill, as Chief Operating Officer of McWhinney Real Estate Services, Inc., a Colorado corporation, as Manager of Centerra Flex Two, LLC, a Colorado limited liability company.

WITNESS my hand and official seal.

Palmer Anne Havins
Notary Public

My commission expires: June 6, 2009



CENTERRA OFFICE PARTNERS, LLC, a
Colorado limited liability company

By: McWhinney Real Estate Services, Inc.,
a Colorado Corporation, Manager

By: Douglas L. Hill
Douglas L. Hill, Chief Operating Officer
Date: June 23, 2006

Mailing Address: 2725 Rocky Mountain Avenue, Suite 200
Loveland, CO 80538

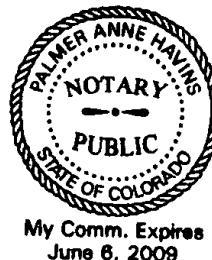
STATE OF COLORADO)
)
) ss.
COUNTY OF LARIMER)

The foregoing Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 23rd day of June, 2006, by Douglas L. Hill, as Chief Operating Officer of McWhinney Real Estate Services, Inc., a Colorado corporation, as Manager of Centerra Office Partners, LLC, a Colorado limited liability company.

WITNESS my hand and official seal.

Palmer Anne Havins
Notary Public

My commission expires: June 6, 2009



CENTERRA PROPERTIES WEST, LLC, a
Colorado limited liability company

By: McWhinney Real Estate Services, Inc.,
a Colorado Corporation, Manager

By: Douglas L. Hill
Douglas L. Hill, Chief Operating Officer
Date: June 23, 2006

Mailing Address: 2725 Rocky Mountain Avenue, Suite 200
Loveland, CO 80538

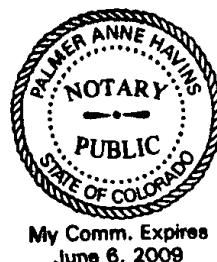
STATE OF COLORADO)
)
) ss.
COUNTY OF LARIMER)

The foregoing Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 23rd day of June, 2006, by Douglas L. Hill, as Chief Operating Officer of McWhinney Real Estate Services, Inc., a Colorado corporation, as Manager of Centerra Properties West, LLC, a Colorado limited liability company.

WITNESS my hand and official seal.

Palmer Anne Havins
Notary Public

My commission expires: June 6, 2009



CGM HOLDINGS, L.L.C.,
a Colorado Limited Liability Company

By:

Joseph P. Gebhardt

Joseph P. Gebhardt, Manager

Date: 6-26-, 2006

Mailing Address: 1604 N. Lincoln Avenue
Loveland, CO 80538

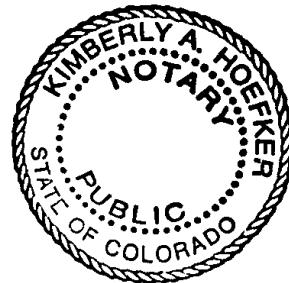
STATE OF COLORADO)
)
) ss.
COUNTY OF LARIMER)

The foregoing Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 26 day of June, 2006, by Joseph P. Gebhardt, as Manager of CGM Holdings, L.L.C., a Colorado limited liability company.

WITNESS my hand and official seal.

Robb A. Hoefker
Notary Public

My commission expires: 12/05/2008



CHRYSLER REALTY COMPANY LLC,
a Delaware limited liability company

By:


J. J. Browne, Vice President
Date: June 23, 2006

Mailing Address: 1000 Chrysler Drive
West – T 4000
Auburn Hills, MI 48326

STATE OF Michigan)
) ss.
COUNTY OF Oakland)

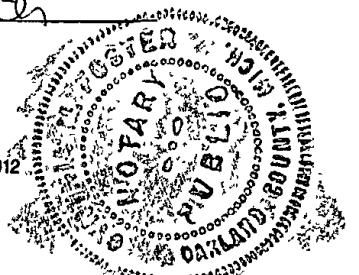
The foregoing Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 23rd day of June, 2006, by J. J. Browne, as Vice President of Chrysler Realty Company LLC, a Delaware limited liability company.

WITNESS my hand and official seal.

My commission expires: 6/20/2012

Cynthia M. Foster
Notary Public

CYNTHIA M. FOSTER
NOTARY PUBLIC, STATE OF MI
COUNTY OF OAKLAND
MY COMMISSION EXPIRES Jun 20, 2012
ACTING IN COUNTY OF



CIP 401 INVESTMENTS, LLC, a Colorado
limited liability company

By: McWhinney Real Estate Services, Inc.
a Colorado corporation, Manager

By: Douglas L. Hill
Douglas L. Hill, Chief Operating Officer

Date: June 23, 2006

Mailing Address: 2725 Rocky Mountain Avenue, Suite 200
Loveland, CO 80538

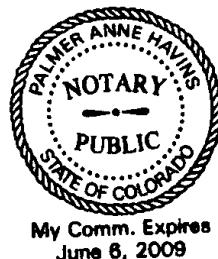
STATE OF COLORADO)
)
) ss.
COUNTY OF LARIMER)

The foregoing Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 23rd day of June, 2006, by Douglas L. Hill, as Chief Operating Officer of McWhinney Real Estate Services, Inc., a Colorado corporation, as Manager of CIP 401 Investments, LLC, a Colorado limited liability company.

WITNESS my hand and official seal.

Palmer Anne Havins
Notary Public

My commission expires: June 6, 2009



DKMP2 INVESTMENTS, LLC, a Colorado
limited liability company

By: McWhinney Real Estate Services, Inc.
a Colorado corporation, Manager

By: Douglas L. Hill
Douglas L. Hill, Chief Operating Officer
Date: June 23, 2006

Mailing Address: 2725 Rocky Mountain Avenue, Suite 200
Loveland, CO 80538

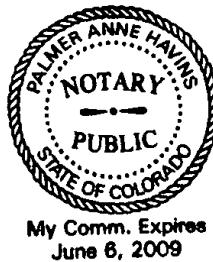
STATE OF COLORADO)
)
) ss.
COUNTY OF LARIMER)

The foregoing Restated Annexation and Development Agreement for the Millennium GDP
was acknowledged before me this 23rd day of June, 2006, by Douglas L. Hill, as Chief
Operating Officer of McWhinney Real Estate Services, Inc., a Colorado corporation, as Manager of
DKMP2 Investments, LLC, a Colorado limited liability company.

WITNESS my hand and official seal.

PALMER ANNE HAVINS
Notary Public

My commission expires: June 6, 2009



HAHN DEVELOPMENT COMPANY, LLC, a Colorado limited liability company

By: McWhinney Real Estate Services, Inc.,
a Colorado Corporation, Manager

By: Douglas L. Hill
Douglas L. Hill, Chief Operating Officer
Date: June 23, 2006

Mailing Address: 2725 Rocky Mountain Avenue, Suite 200
Loveland, CO 80538

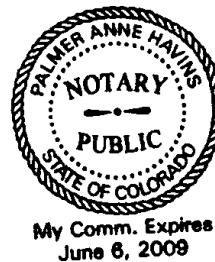
STATE OF COLORADO)
)
) ss.
COUNTY OF LARIMER)

The foregoing Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 23rd day of June, 2006, by Douglas L. Hill, as Chief Operating Officer of McWhinney Real Estate Services, Inc., a Colorado corporation, as Manager of Hahn Development Company, LLC, a Colorado limited liability company.

WITNESS my hand and official seal.

Palmer Anne Havins
Notary Public

My commission expires: June 6, 2009



HIGH PLAINS FOUNDATION, a Colorado
non-profit corporation

By: KD
Keith Desrosiers, Executive Director
Date: 6/20, 2006

Mailing Address: 1854 Piney River Drive
Loveland, CO 80538

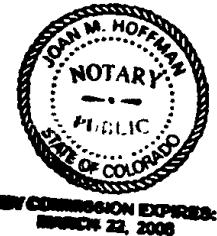
STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

The foregoing Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 20 day of June, 2006, by Keith Desrosiers, as Executive Director of High Plains Foundation, a Colorado non-profit corporation.

WITNESS my hand and official seal.

John Hoffman
Notary Public

My commission expires: March 22, 2008



LITHIA REAL ESTATE, INC.,
an Oregon corporation

By: 

ASSIST. SEC.

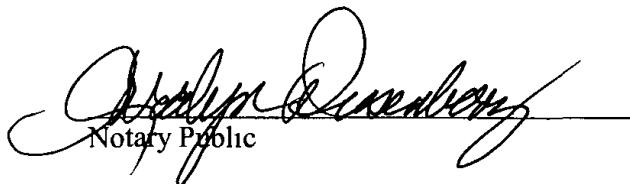
Date: 6/23, 2006

Mailing Address: 360 E. Jackson Street
Medford, OR 97501

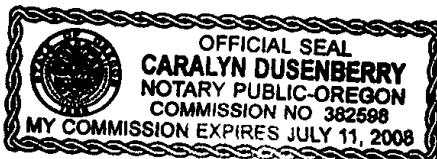
STATE OF OREGON)
) ss.
COUNTY OF Jackson)

The foregoing Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 20th day of JUNE, 2006, by BILL GREENSTEIN, as ASSIST. SECRETARY of Lithia Real Estate, Inc., an Oregon corporation.

WITNESS my hand and official seal.


Notary Public

My commission expires: 07-11-08



MCR-MOB I, LLC, a
Colorado limited liability company

By: McWhinney Real Estate Services, Inc.,
a Colorado Corporation, Manager

By:

Douglas L. Hill
Douglas L. Hill, Chief Operating Officer

Date: June 23, 2006

Mailing Address: 2725 Rocky Mountain Avenue, Suite 200
Loveland, CO 80538

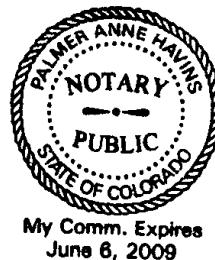
STATE OF COLORADO)
)
) ss.
COUNTY OF LARIMER)

The foregoing Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 23rd day of June, 2006, by Douglas L. Hill, as Chief Operating Officer of McWhinney Real Estate Services, Inc., a Colorado corporation, as Manager of MCR-MOB I, LLC, a Colorado limited liability company.

WITNESS my hand and official seal.

Palmer Anne Havins
Notary Public

My commission expires: June 6, 2009



(Presumed age)

MCSTAIN ENTERPRISES, INC., a
Colorado corporation

By:

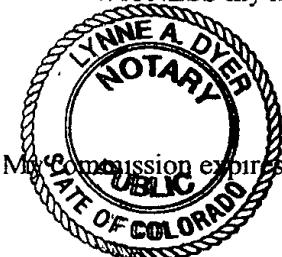
Barbara Walther

Mailing Address:

STATE OF COLORADO)
) ss.
COUNTY OF Boulder)

The foregoing Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 26 day of June, 2006, by Eric A. Wittenberg, President AND CFO of McStain Enterprises, Inc., a Colorado corporation. As WITNESS

WITNESS my hand and official seal.



Lorraine A. Dugay
Notary Public

McWHINNEY HOLDING COMPANY, LLLP,
a Colorado limited liability limited partnership,
as successor by conversion to McWhinney
Holding Company, L.L.C., a Colorado Limited Liability
Company, as successor by merger to McWhinney Investments
I, LLC, a Colorado Limited Liability Company

By: MHC GP, LLC, a Colorado Limited Liability
Company, General Partner

By: McWhinney Real Estate Services, Inc., a
Colorado Corporation, Manager

By: Douglas L. Hill
Douglas L. Hill
Chief Operating Officer
Date: June 23, 2006

Mailing Address: 2725 Rocky Mountain Avenue, Suite 200
Loveland, CO 80538

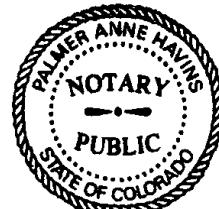
STATE OF COLORADO)
)
) ss.
COUNTY OF LARIMER)

The foregoing Restated Annexation and Development Agreement for the Millennium GDP
was acknowledged before me this 23rd day of June, 2006, by Douglas L. Hill, as Chief
Operating Officer of McWhinney Real Estate Services, Inc., a Colorado corporation, as Manager of
MHC GP, LLC, a Colorado limited liability company, General Partner in McWHINNEY HOLDING
COMPANY, LLLP, a Colorado limited liability limited partnership, as successor by conversion to
McWhinney Holding Company, L.L.C., a Colorado Limited Liability Company, as successor by
merger to McWhinney Investments I, LLC, a Colorado Limited Liability Company.

WITNESS my hand and official seal.

Palmer Anne Havins
Notary Public

My commission expires: June 6, 2009



MCWHINNEY REAL ESTATE SERVICES,
INC., a Colorado corporation

By: Douglas L. Hill
Douglas L. Hill
Chief Operating Officer
Date: June 23, 2006

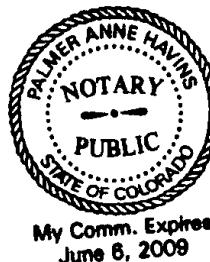
STATE OF COLORADO)
)
) ss.
COUNTY OF LARIMER)

The foregoing Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 23rd day of June, 2006, by Douglas L. Hill, as Chief Operating Officer of McWhinney Real Estate Services, Inc., a Colorado corporation.

WITNESS my hand and official seal.

Palmer Anne Havins
Notary Public

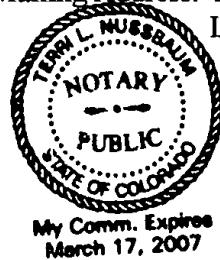
My commission expires: June 6, 2009



Chad C. McWhinney
Chad C. McWhinney
Date: June 19, 2006

Mailing Address: 2725 Rocky Mountain Avenue, Suite 200
Loveland, CO 80538

STATE OF COLORADO)
)
) ss.
COUNTY OF LARIMER)



The foregoing Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 19 day of June, 2006, by Chad C. McWhinney.

WITNESS my hand and official seal.

[Signature]
Notary Public

My commission expires: 3-17-2007

Sean C. McWhinney

Sean C. McWhinney
Date: 6-20-06, 2006

Mailing Address: 2725 Rocky Mountain Avenue, Suite 200
Loveland, CO 80538

STATE OF Colorado) ss.
COUNTY OF Orange)

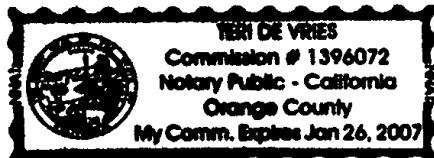
The foregoing Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 22 day of June, 2006, Sean C. McWhinney.

WITNESS my hand and official seal.

[Signature]

Notary Public

My commission expires: Jan 26, 2007



Trent C. McWhinney
Trent C. McWhinney
Date: 6-22-, 2006

Mailing Address: 2725 Rocky Mountain Avenue, Suite 200
Loveland, CO 80538

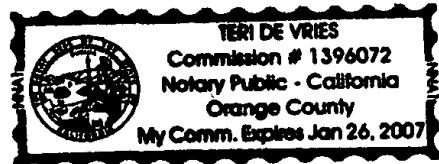
STATE OF California)
COUNTY OF Orange) SS.

The foregoing Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 22 day of JUNE, 2006, Trent C. McWhinney.

WITNESS my hand and official seal.

Notary Public

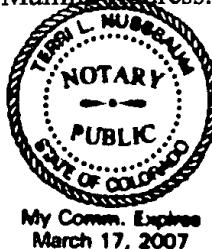
My commission expires: Jan 2007



T. C. McWhinney
Troy C. McWhinney
Date: June 19, 2006

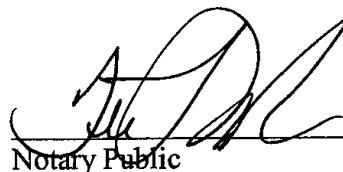
Mailing Address: 2725 Rocky Mountain Avenue, Suite 200
Loveland, CO 80538

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)



The foregoing Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 19 day of June, 2006, Troy C. McWhinney.

WITNESS my hand and official seal.



Notary Public

My commission expires: 3-17-07

MEDICAL CENTER OF THE ROCKIES, a
Colorado nonprofit corporation

By:

George Hayes
George E. Hayes, Chief Executive Officer
Date: 6/21, 2006

Mailing Address: 2809 East Harmony Road, Suite 200
Fort Collins, CO 80528

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

The foregoing Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 21 day of June, 2006, by George E. Hayes, as Chief Executive Officer of the Medical Center of the Rockies, a Colorado nonprofit corporation.

WITNESS my hand and official seal.

Cheska R.
Notary Public

My commission expires: 06/28/2009



My Commission Expires
06/28/2009

NMP3 INVESTMENTS, LLC, a Colorado limited liability company

By: McWhinney Real Estate Services, Inc.
a Colorado corporation, Manager

By: Douglas L. Hill
Douglas L. Hill, Chief Operating Officer
Date: June 23, 2006

Mailing Address: 2725 Rocky Mountain Avenue, Suite 200
Loveland, CO 80538

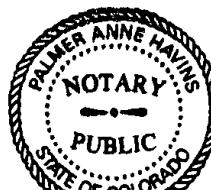
STATE OF COLORADO)
)
) ss.
COUNTY OF LARIMER)

The foregoing Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 23rd day of June, 2006, by Douglas L. Hill, as Chief Operating Officer of McWhinney Real Estate Services, Inc., a Colorado corporation, as Manager of NMP3 Investments, LLC, a Colorado limited liability company.

WITNESS my hand and official seal.

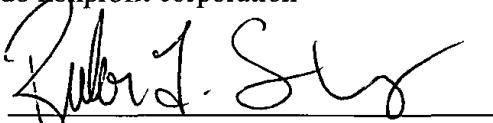
Palmer Anne Havins
Notary Public

My commission expires: June 6, 2009



POUDRE VALLEY HEALTH CARE, INC., a
Colorado nonprofit corporation

By:


Rulon F. Stacey, Chief Executive Officer
Date: 21 JUN 2006, 2006

Mailing Address: 2809 East Harmony Road, Suite 200
Fort Collins, CO 80528

STATE OF COLORADO)
)
) ss.
COUNTY OF LARIMER)

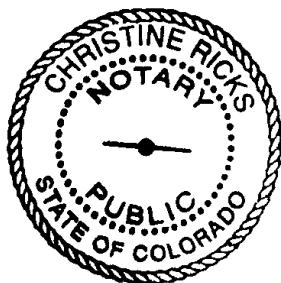
The foregoing Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 21 day of June, 2006, by Rulon F. Stacey, as Chief Executive Officer of Poudre Valley Health Care, Inc., a Colorado nonprofit corporation.

WITNESS my hand and official seal.



Notary Public

My commission expires: 6/28/2009



My Commission Expires
06/28/2009

CENTERRA FLEX ONE, LLC,
a Colorado limited liability company,
formerly R AND D I, LLC, a Colorado limited
liability company

By: McWhinney Real Estate Services, Inc.,
a Colorado corporation, Manager

By Douglas L. Hill
Douglas L. Hill, Chief Operating Officer
Chief Operating Officer

Mailing Address: 2725 Rocky Mountain Avenue, Suite 200
Loveland, CO 80538

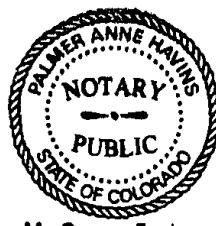
STATE OF COLORADO)
)
) ss.
COUNTY OF LARIMER)

The foregoing instrument was acknowledged before me this 23rd day of June, 2006, by
Douglas L. Hill, as Chief Operating Officer of McWhinney Real Estate Services, Inc., a Colorado
corporation, as Manager of CENTERRA FLEX ONE, LLC, a Colorado limited liability company,
formerly R AND D I, LLC, a Colorado limited liability company.

Witness my hand and official seal.

Palmer Anne Hawkins
Notary Public

My Commission Expires: June 6, 2009



My Comm. Expires
June 6, 2009

RANGEVIEW TWO, LLC, a Colorado limited liability company

By: McWhinney Real Estate Services, Inc.
a Colorado corporation, Manager

By: Douglas L. Hill
Douglas L. Hill, Chief Operating Officer
Date: June 23, 2006

Mailing Address: 2725 Rocky Mountain Avenue, Suite 200
Loveland, CO 80538

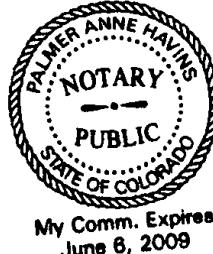
STATE OF COLORADO)
)
) ss.
COUNTY OF LARIMER)

The foregoing Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 23rd day of June, 2006, by Douglas L. Hill, as Chief Operating Officer of McWhinney Real Estate Services, Inc., a Colorado corporation, as Manager of Rangeview Two, LLC, a Colorado limited liability company.

WITNESS my hand and official seal.

Palmer Anne Havins
Notary Public

My commission expires: June 6, 2009



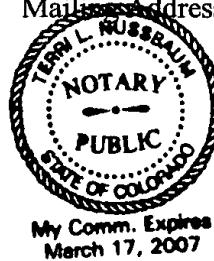
ROCKY MOUNTAIN VILLAGE II, LLLP, a
Colorado limited liability limited partnership

By: McWHINNEY PROPERTY GROUP, L.L.C., a
Colorado limited liability company,
General Partner

By: 
Chad C. McWhinney, Manager
Date: June 19, 2006

Mailbox Address: 2725 Rocky Mountain Avenue, Suite 200
Loveland, CO 80538

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)



The foregoing Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 19 day of June, 2006, by Chad C. McWhinney, as Manager of McWhinney Property Group, L.L.C., a Colorado limited liability company, General Partner in Rocky Mountain Village II, LLLP, a Colorado limited liability limited partnership.

WITNESS my hand and official seal.


Notary Public

My commission expires: 3-17-07

RS INVESTMENTS/CENTERRA, LLC,
a Colorado limited liability company

By:


Robert R. Short, Manager
Date: June 24, 2006

Mailing Address: 390 Union Boulevard, Suite 580
Lakewood, CO 80228

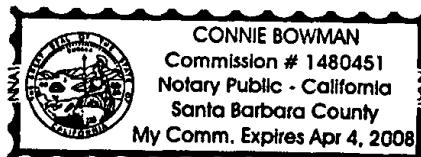
STATE OF California)
) ss.
COUNTY OF Santa Barbara)

The foregoing Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 24 day of June, 2006, by Robert R. Short, as Manager of RS Investments/Centerra, LLC, a Colorado limited liability company.

WITNESS my hand and official seal.


Notary Public

My commission expires: 04/04/08



SMP4 INVESTMENTS, Inc. a Colorado corporation

By:

Douglas L. Hill
Douglas L. Hill, Chief Operating Officer
Date: June 23, 2006

Mailing Address: 2725 Rocky Mountain Avenue, Suite 200
Loveland, CO 80538

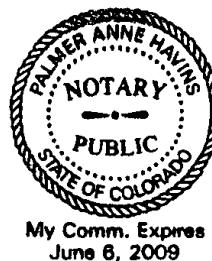
STATE OF COLORADO)
)
) ss.
COUNTY OF LARIMER)

The foregoing Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 23rd day of June, 2006, by Douglas L. Hill, as Chief Operating Officer of SMP4 Investments, Inc., a Colorado corporation.

WITNESS my hand and official seal.

Palmer Anne Hawkins
Notary Public

My commission expires: June 6, 2009



SMP5 INVESTMENTS, LLC, a Colorado limited liability company

By: McWhinney Real Estate Services, Inc.
a Colorado corporation, Manager

By: Douglas L. Hill
Douglas L. Hill, Chief Operating Officer

Date: June 23, 2006

Mailing Address: 2725 Rocky Mountain Avenue, Suite 200
Loveland, CO 80538

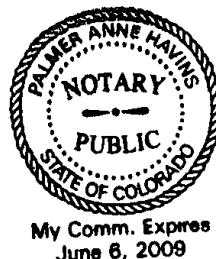
STATE OF COLORADO)
)
) ss.
COUNTY OF LARIMER)

The foregoing Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 23rd day of June, 2006, by Douglas L. Hill, as Chief Operating Officer of McWhinney Real Estate Services, Inc., a Colorado corporation, as Manager of SMP5 Investments, LLC, a Colorado limited liability company.

WITNESS my hand and official seal.

Palmer Anne Haines
Notary Public

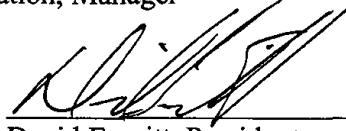
My commission expires: June 6, 2009



TERRAVIEW, LLC, a
Colorado limited liability company

By: Everterr, LLC, a Colorado limited
liability company, Manager

By: Everitt Enterprises, Inc., a Colorado
corporation, Manager

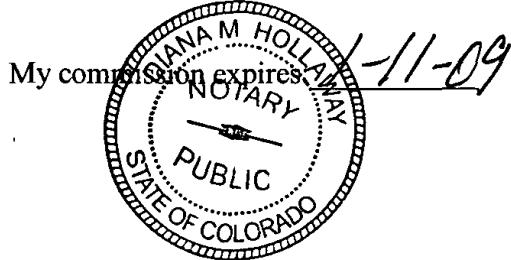
By: 
David Everitt, President

Mailing Address: 3030 South College Avenue
Fort Collins, CO 80525

STATE OF COLORADO)
)
) ss.
COUNTY OF LARIMER)

The foregoing Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 23 day of June, 2006, by David Everitt, as President of Everitt Enterprises, Inc., a Colorado corporation, as Manager of Everterr, LLC, as Manager for Terraview, LLC, a Colorado limited liability company.

WITNESS my hand and official seal.




Diana M. Hollaway
Notary Public

VDW PROPERTIES, LLC, a Colorado limited
liability company

By: McWhinney Real Estate Services, Inc.
a Colorado corporation, Manager

By: Douglas L. Hill
Douglas L. Hill, Chief Operating Officer
Date: June 23, 2006

Mailing Address: 2725 Rocky Mountain Avenue, Suite 200
Loveland, CO 80538

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

The foregoing Restated Annexation and Development Agreement for the Millennium GDP
was acknowledged before me this 23rd day of June, 2006, by Douglas L. Hill, as Chief
Operating Officer of McWhinney Real Estate Services, Inc., a Colorado corporation, as Manager of
VDW Properties, LLC, a Colorado limited liability company.

WITNESS my hand and official seal.

Palmer Anne Havins
Notary Public

My commission expires: June 6, 2009

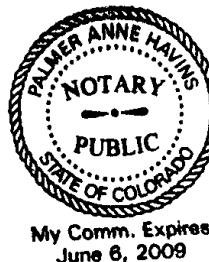


Exhibit A
To the Restated Annexation and Development
Agreement for the Millennium GDP

ACF Regulations

Chapter 16.41 - Adequate Community Facilities (ACF)

Section 16.41.010 - Intent

It is the intent of this chapter to adopt a program to ensure that community facilities needed to support new development meet or exceed the adopted level of service standards established by the city, to ensure that no development approval, subdivision approval, or building permits are approved or issued which cause a reduction in the levels of service for any community facilities below the adopted level of service established by the city, to ensure that adequate community facilities needed to support new development are available concurrent with the impacts of such development, to establish uniform procedures for the review of the adequacy of community facilities needed to service new development and new subdivisions, to facilitate implementation of goals and policies as set forth in the comprehensive master plan relating to adequacy of community facilities; and to ensure that all applicable legal standards and criteria are properly incorporated in these procedures and requirements (Ord 4444 § 1 (part), 1999 Ord 4298 § 1 (part), 1997)

Section 16.41.020 - Applicability

The provisions of this chapter shall apply to all applications for development approval of a preliminary or final development plan, non-residential site plan, residential site plans containing more than twelve dwelling units, special review use, or preliminary subdivision plat submitted to the city of Loveland after May 2, 1996. No application for development approval shall be approved unless a positive determination of adequacy or a positive determination of adequacy subject to conditions has been made by the city in accordance with this chapter in addition to conformance with all other requirements necessary for approval of the proposed development. This chapter shall not apply to any use, development, project, structure, fence, sign, or activity which does not result in either the creation of a new commercial or industrial use structure, or residential (more than twelve dwelling units), or an increase in floor area of an existing commercial or industrial use structure or an increased number of dwelling units in an existing multi-family residential structure (Ord 4444 § 1 (part), 1999 Ord 4298 § 1 (part), 1997)

Section 16.41.030 - Vested rights

Nothing in this chapter shall limit or modify the rights of an applicant to complete any development for which the applicant has obtained and possesses a vested right to undertake and complete the development pursuant to Article 68 of Title 24, Colorado Revised Statutes as amended and as implemented by Chapter 18 72 of the Loveland Municipal Code for the city of Loveland, or pursuant to Colorado law

If an applicant has, by decisions in reliance on prior approvals and regulations, obtained and possesses vested rights that by law prevent the city of Loveland from changing those regulations in a manner adverse to the applicants interests, nothing in this chapter authorizes the city of Loveland or any official thereof to abridge those rights

A determination of adequacy shall not affect the otherwise operable and applicable provisions of this Title 16 or of Title 18 of the Loveland Municipal Code, all of which shall be operative and remain in full force and effect without limitation (Ord 4444 § 1 (part), 1999 Ord 4298 § 1 (part), 1997)

Section 16.41.040 - Processing of a community facilities data form

- A. Submission Requirements. All applications for development approval of a preliminary or final development plan, non-residential site plan, residential site plans containing more than twelve dwelling units, special review use, and preliminary or final subdivision plat shall be accompanied

by a community facilities data form which shall include sufficient information to allow the city to determine the impact of the proposed development on community facilities pursuant to the procedures of this chapter. The community facilities data form shall be a form prepared by the city. The information required shall include, but shall not be limited to

1. The total number and type of structures or dwelling units, and gross density of the proposed development;
 2. The location of the proposed development;
 3. An identification of the community facilities impacted by the proposed development;
 4. If an applicant seeks an exemption from the requirements of this chapter based upon a claim that the applicant has obtained and possesses a vested right to undertake and complete the development, information sufficient to permit the city to determine the validity of the applicant's claim of exemption, and
 5. Any other appropriate information as may be deemed necessary by the city in evaluating the adequacy of community facilities consistent with the provisions of this chapter and applicable appendices
- B. If the community facilities data form is incomplete or the submission requirements have not been satisfied, the development review team shall so notify the applicant of any deficiencies in writing. If the community facilities data form is complete and the submission requirements have been satisfied, the development review team shall evaluate the proposed development or subdivision for compliance with the applicable adopted level of service standards and shall submit a recommendation regarding the adequacy of the community facilities pursuant to Section 16.41.050 (Ord 4444 § 1 (part), 1999 Ord 4298 § 1 (part), 1997)

Section 16.41.050 - Recommendation of adequacy by development review team

- A Upon receipt of a completed community facilities data form, the development review team shall evaluate the proposed development or subdivision, including, at a minimum, an evaluation of the following
1. The number and type of structures or units proposed by the applicant,
 2. The proposed timing and phasing of the development, if applicable,
 3. The specific community facilities impacted by the proposed development,
 4. The extent of the impact of the proposed development on all community facilities,
 5. The capacity of existing community facilities serving the proposed development which will be impacted by the proposed development, based on the adopted level of service,
 6. The demand on the existing capacity of community facilities from all existing and approved development,
 7. The availability of existing capacity to accommodate the proposed development,
 8. If existing capacity is not available, any capacity that is planned to be added and the year in which such planned capacity is projected to be available to serve the proposed development, and
 9. If the applicant seeks an exemption from the requirements of this chapter based upon a claim that the applicant has obtained and possesses a vested right to undertake and complete the development, a determination of vested rights from the current planning division and an opinion from the city attorney.
- B If the development review team concludes that each community facility will be available concurrent with the impacts of the proposed development or subdivision at the applicable adopted levels of service, the development review team shall make a positive recommendation of adequacy
- C If the development review team concludes that any community facility will not be available concurrent with the impacts of the proposed development at the applicable adopted level of service based upon existing community facilities, the development review team may make a negative recommendation of adequacy or, in the alternative, may make a positive recommendation of adequacy with appropriate conditions consistent with the following
1. Deferral of further development approval until all community facilities are available and adequate if community facilities are not available and adequate to meet the adopted level of service for the development proposal,

- 2 Reduction of the density or intensity of the proposed development, including conditions regarding the phasing of the development, to a level consistent with the available capacity of the Community Facilities, or
- 3 Provision by the applicant of the community facilities necessary to provide capacity to accommodate the proposed development at the adopted level of service and at the time that the impact of the proposed development will occur, and
- 4 Any other reasonable conditions to ensure that all community facilities will be adequate and available concurrent with the impacts of the proposed development, or concurrent with the planned extension of the community facility by the city
- D A written recommendation of adequacy by the development review team shall include a report addressing and summarizing the development review team's evaluation required by Section 16.41.050(A)
- E. The development review team's recommendation of adequacy shall be made part of any staff report accompanying any administrative, planning commission, or city council review of applications for development approval (Ord 4444 § 1 (part), 1999 Ord 4298 § 1 (part), 1997)

Section 16.41.060 - Determination of adequacy

Following receipt of the recommendation of adequacy and as part of the city's procedures for review and final approval of any application for development approval, and subject to compliance with all other standards applicable to the application and requested approval, the city council, or other board, commission, or administrative staff member vested with authority to approve development may

- A Make a positive determination of adequacy, or
- B Make a negative determination of adequacy, or
- C. Make a positive determination of adequacy with appropriate conditions consistent with the conditions contained in Section 16.41.050(C) (Ord 4444 § 1 (part), 1999 Ord 4298 § 1 (part), 1997)

Section 16.41.070 - Effect & expiration of determination of adequacy

- A A positive determination of adequacy shall be deemed to indicate that community facilities are or will be available and adequate to serve the proposed development until such time that the determination of adequacy expires. No application for development approval of a preliminary or final development plan, non-residential site plan, residential site plans containing more than twelve dwelling units, special review use, or preliminary subdivision plat shall be approved unless a positive determination of adequacy or a positive determination of adequacy subject to conditions has been made by the city
- B. A positive determination of adequacy issued pursuant to this chapter shall be deemed to expire at the earlier of (a) the expiration, waiver, lapse, or revocation of the development approval for which the positive determination of adequacy was issued, or (b) failure by the applicant to timely comply with the conditions attached to a positive determination of adequacy, or two years following the date of issuance of a positive determination of adequacy (Ord 4444 § 1 (part), 1999 Ord 4298 § 1 (part), 1997)

Section 16.41.080 - Criteria for determining availability & adequacy of community facilities

- A. Level of Service Standards. Compliance with level of service standards shall be measured in accordance with the standards set forth in the applicable appendices to this chapter or adopted development standards, as they may be amended from time to time as provided in this chapter
- B Range of Impacts Any proposed development which could result in a range of potential impacts shall be reviewed as if the greatest impact shall result. The review and evaluation of community facilities required by this chapter shall compare the capacity of community facilities to the maximum projected demand which may result from the proposed development
- C Existing Demand and Capacity. Where the adequacy and availability of a community facility is based upon an evaluation of available capacity, the existing demand upon the community facility shall be determined by adding together (1) the existing demand placed upon the community facility from all users whether within or outside of the city, (2) the projected demand for the community facility created by the anticipated completion of approved but uncompleted development, and (3) the projected demand upon the community facility created by the

- anticipated completion of any proposed developments for which an adequate community facilities data form has been submitted to the development center
- D Capacity Improvements No improvement proposed or undertaken to increase existing capacity of a community facility or an improvement proposed to be made to avoid a deterioration in the adopted levels of service shall be accepted by the city unless the improvement is a planned capital improvement included within the city's capital improvement program (CIP), appropriate facility master plan or development standards, or unless the improvement is determined by the city council to directly and substantially advance one or more established goals or policies of the city of Loveland. An applicant's commitment to construct or expand a community facility prior to the issuance of a building permit may be included as a condition of the determination of adequacy and any such commitment shall include, at a minimum, the following
- 1 A finding that the planned capital improvement is included within the CIP, appropriate facility master plan or development standards;
 - 2 An estimate of the total funding needed to construct the planned capital improvement and a description of the cost associated therewith;
 - 3 A schedule for commencement and completion of construction of the planned capital improvement with specific target dates for multi-phase or large-scale capital improvement projects;
 - 4 A statement, based on analysis, that the planned capital improvement is consistent with the comprehensive master plan, and
 - 5 At the option of the city and pursuant to an agreement between the city and the applicant, and only if the planned capital improvement will provide capacity exceeding the demand generated by the proposed development, reimbursement to the applicant for the pro rata cost of providing the excess capacity (Ord 4444 § 1 (part), 1999 Ord 4298 § 1 (part), 1997)

Section 16.41.090 - Administration

- A Rules and Regulations. The city council may adopt, by ordinance or resolution, any necessary rules, regulations, administrative guidelines, forms, worksheets and processes to efficiently and fairly administer and implement this chapter
- B Administrative Fees The city council may establish, by ordinance or resolution, fees and a fee schedule for each of the administrative procedures, determinations, approvals and certifications required by this chapter.
- C Conflict To the extent of any conflict between the City Charter, Loveland Municipal Code, ordinances, resolutions, or regulations and this chapter, the more restrictive is deemed to be controlling. This chapter is not intended to amend or repeal any existing ordinance, resolution, or regulation
- D Appendices and Data Review All appendices referenced in this chapter are incorporated by reference as if set forth in this chapter in their entirety. The city council may amend appendices referenced in this chapter by resolution (Ord 4444 § 1 (part), 1999 Ord. 4298 § 1 (part), 1997)

Section 16.41.100 - Fire protection & emergency rescue service

Fire protection and emergency rescue services (ERS) shall be deemed to be adequate and available for a proposed development if such services for the development meets or exceeds the applicable adopted level of service provided in Appendix A, and

- 1 Adequate fire protection services and ERS are currently in place or will be in place prior to issuance of a building permit for the development, or
- 2 Provision of adequate fire protection services and ERS are a condition of the development application approval and are guaranteed to be provided at or before the approval of a final plat or issuance of the first building permit for the proposed development, or
- 3 Facilities necessary for providing adequate fire protection services and ERS are under construction and will be available at the time that the impacts of the proposed development will occur, or
- 4 Provision of fire protection services and ERS are guaranteed by an executed and enforceable development agreement which ensures that such services will be in place at the time that the

Impacts of the proposed development will occur (Ord 4444 § 1 (part), 1999 Ord 4298 § 1 (part), 1997)

Section 16.41.110 - Transportation facilities

Transportation facilities shall be deemed to be adequate and available for a proposed development if the development meets or exceeds the applicable adopted level of service provided in the traffic impact study guidelines (TIS), which may be amended by resolution, and

1. All transportation facilities are currently in place or will be in place prior to issuance of a building permit for the development, or
2. Provision of transportation facilities are a condition of the development approval and are guaranteed to be provided at or before the approval of a final plat or issuance of the first building permit for the proposed development, or
3. Transportation facilities are under construction and will be available at the time that the impacts of the proposed development will occur, or
4. Provision of transportation facilities needed to achieve the adopted level of service are guaranteed by an executed and enforceable development agreement which ensures that such facilities will be in place at the time that the impacts of the proposed development will occur, or
5. Transportation facilities needed to achieve the adopted level of service are included in the capital improvements program (CIP) and
 - a. The CIP contains a financially feasible funding system from available revenue sources which are adequate to fund the streets required to serve the proposed development, and
 - b. The transportation facilities are likely to be constructed and available at the time that the impacts of the proposed development will occur, or at the time the city extends the transportation facilities to provide a logical link to the project (Ord 4444 § 1 (part), 1999 Ord 4298 § 1 (part), 1997)

Section 16.41.120 - Water facilities & services

Water facilities and services shall be deemed to be adequate and available for a proposed development if such facilities and services for the development meet or exceed the applicable adopted level of service provided in Appendix A, at the end of this chapter, and:

1. A supply of raw water adequate to serve the projected needs of the proposed development is owned or controlled by the city and such water supply is or will be available for use by the proposed development prior to the issuance of the first building permit within the proposed development, and
2. Sufficient raw water storage capacity, including on-site and off-site capacity, is available to serve the proposed development and such capacity is or will be available for use by the proposed development prior to the issuance of the first building permit within the proposed development, and
3. Sufficient water treatment capacity is available or, through new capacity improvements will be made available, to ensure a supply of potable water to the proposed development prior to the issuance of the first building permit within the proposed development, and
4. Sufficient water main capacity will be available or, through new capacity improvements will be made available, to serve the proposed development prior to the issuance of the first building permit within the proposed development (Ord 4444 § 1 (part), 1999 Ord 4320 § 1, 1998)

Section 16.41.130 - Wastewater facilities & services

Wastewater facilities and services shall be deemed to be adequate and available for a proposed development if such facilities and services meet or exceed the applicable adopted level of service provided in Appendix A, at the end of this chapter, and:

1. The city of Loveland's central wastewater system or the central wastewater system of a sanitary sewer district is capable of connection to the proposed development, and
2. Sufficient wastewater treatment capacity is available or, through construction of new capacity improvements will be made available, to treat wastes generated by the proposed development prior to the issuance of the first building permit within the proposed development, and

3. Sufficient wastewater trunk line capacity is available and, where required, lift station capacity is available to serve the proposed development prior to the issuance of the first building permit within the proposed development (Ord 4444 § 1 (part), 1999 Ord 4320 § 2, 1998)

Section 16.41.140 - Stormwater facilities

Stormwater facilities shall be deemed to be adequate and available for a proposed development if the development meets or exceeds the applicable adopted level of service provided in Appendix A, at the end of this chapter, and

- 1 The proposed development meets all applicable requirements contained in the stormwater master plan, including the stormwater criteria manual; and
- 2 The proposed development provides for adequate major drainageways to convey stormwater flows from a one hundred year storm event which will minimize property damage; and
3. The proposed development meets all applicable drainage requirements of the city of Loveland (Ord 4444 § 1 (part), 1999 Ord 4320 § 3, 1998)

Section 16.41.150 - Power

Power facilities shall be deemed to be adequate and available for a proposed development if the development meets or exceeds the applicable adopted level of service provided in Appendix A, at the end of this chapter, and the proposed development will obtain utility services from the city through a system meeting all engineering and design standards applicable to the utility (Ord 4444 § 1 (part), 1999 Ord 4320 § 4, 1998)

APPENDIX A

TO LOVELAND ADEQUATE COMMUNITY FACILITIES ORDINANCE

A. General.

1. This Appendix provides submittal requirements and measurement criteria to allow the City of Loveland to determine the adequacy of community facilities in the development review process in accordance with Chapter 16.41 of the City Code.
2. The submittal requirements set forth herein are minimum requirements. The City may require additional information be provided where necessary to determine compliance with level of service standards for community facilities.
3. The "determination of adequacy" describes the general process by which the City will determine whether a proposed development meets the level of service standard for community facilities.
4. The City shall maintain on file the needed maps and other aids showing the service areas for fire protection and the requirements to meet the level of service standards. The City shall also maintain maps and other aids, such as the City of Loveland Traffic Impact Guidelines and Policy, showing requirements to meet the level of service standards for transportation facilities.

B. Fire and Emergency Rescue Service.

1. **Submittal Requirements.** All applications for Development approval of a preliminary or final development plan, site plan, special review use, and preliminary or final subdivision maps shall be accompanied by a Community Facilities Data Form in accordance with Section 16.41.040 of the City Code. For Fire and Emergency Rescue Service, the application shall also include the following data:
 - (a) Map showing the location and boundaries of the proposed development and location of the nearest fire station/engine company, together with the one and one-half mile service boundary of the engine company.
 - (b) Fire flow to be available at the site in gallons per minute.
 - (c) Proposed fire hydrant spacing.
 - (d) Any other data or information requested by the City necessary to evaluate the adequacy of fire and emergency rescue services.
2. **Level of Service Standards.** The level of service standard for fire protection is:
 - (a) A five (5) minute response time, which shall be measured as a one and one half (1 1/2) mile travel distance for the nearest engine company.
 - (b) A minimum fire flow of 1,000 gallons per minute (gpm) in accordance with currently adopted fire flow standards.
 - (c) Fire hydrant spacing in accordance with City of Loveland standards.
 - (d) Access standards in accordance with City of Loveland standards.
3. **Determination of Adequacy.**

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- (a) The Development Review Team shall review the information provided as set forth herein as to whether or not the application meets the level of service standard for the City of Loveland.
 - (b) In determining adequacy, the following questions will be answered:
 - (1) Does the proposed development lie entirely within the 1 and 1/2 mile service area of an existing fire station/engine company or a planned fire station/engine company as described in Section 16.41.100 of the City Code and does it meet the fire flow standards?

If yes, the proposed development meets the adequacy requirement.

- (2) If no, the applicant has two choices to meet the requirement for adequacy:

If a station is planned and will not be available concurrent with occupancy, the City may approve the Applicant's provision of funds and early construction of the station and early provision of equipment and be reimbursed by the City at the time it is actually scheduled to occur on the Capital Improvements Program.

or,

Applicant can provide mitigation measures as contained in the interim standards for fire protection shown on the attached Table 2.3. These interim standards are designed to provide an increased level of individual structure fire protection where a project is outside the fire service areas. Interim standards are provided for the following: (1) Within the 1/2 mile transition area beyond the 1 and 1/2 mile service area of an existing or planned fire station, (2) Within the 1/2 mile transition area of an existing station where no fire station is planned, (3) Beyond the 16 mile transition area, where a fire station is planned, (4) Beyond the 16 mile transition area, where no station is planned, and (5) Urban/Wildland Interface Area.

C. Water.

- 1. Submittal Requirements. All applications for development approval of a preliminary or final development plan, site plan, special review use, and preliminary or final subdivision maps shall be accompanied by the appropriate data required by the City Community Services Department and the Department of Water and Power.
- 2. Level of Service Standards. The level of service standards for water are:
 - (a) Raw Water Supply. The raw water supply shall not be less than the "dry-year supply" the 100 year drought event of the City of Loveland as calculated by the Department of Water and Power.

- (b) Raw Water Storage. Raw water storage shall be sufficient to meet water demands during peak-use days.
- (c) Water Treatment and Production. The capacity of the water treatment plant shall be sufficient to serve the peak demands of its customers.
- (d) Distribution System Pressures. The minimum standard for water system pressures is 25 psi.
- 3. Determination of Adequacy. To receive a positive determination of adequacy from the City, the development proposal must meet the requirements contained in Section 1§16.41.120, (A) through (D) of this ordinance.

If the development does not meet the requirements, the development shall be deferred until the supply or capacity deficiency can be rectified.

D. Wastewater.

- 1. Submittal Requirements. All applications for development approval of a preliminary or final development plan, site plan, special review use, and preliminary or final subdivision maps shall be accompanied by the appropriate data required by the City Community Services Department and the Department of Water and Power.
- 2. Level of Service Standards. The level of service standards for wastewater are:
 - (a) Collection System. All wastewater collection lines shall be designed to accommodate estimated peak flow volumes and to maintain adequate flow velocities for minimal flows using engineering design criteria of the City of Loveland engineering standards.
 - (b) Wastewater Pumping (Lift) Stations. Wastewater pumping stations must be designed with sufficient capacity to meet peak flow demand and all other criteria in the city of Loveland engineering standards.
 - (c) Wastewater Treatment and Reclamation. No proposed development shall cause the design hydraulic capacity and/or the design organic capacity of the City of Loveland wastewater treatment facility to be exceeded.
- 3. Determination of Adequacy. To receive a positive determination of adequacy from the City, the development proposal must meet the requirements contained in Section 2§16.41.130, (A) through (C) of this ordinance.

If the development does not meet the requirements, the development shall be deferred until the capacity deficiency can be rectified.

E. Stormwater.

- 1. Submittal Requirements. All applications for development approval of a preliminary or final development plan, site plan, special review use, and preliminary or final subdivision maps shall be accompanied by the

-
- appropriate data required by the City Community Services Department and the Department of Water and Power.
2. **Level of Service Standards.** The level of service standards for stormwater are:
 - (a) Development proposals must comply with requirements of the Stormwater Master Plan, including the Stormwater Criteria Manual.
 - (b) **Major/Local Systems.** Major drainageways are required to convey developed stormwater flows from 100-year storm events with minimal property damage.
 - (c) **Minor/Local Systems.** All stormwater systems shall be designed to collect and convey runoff from frequently occurring minor storms, typically 2 to 5 year rainfall events, and to prevent nuisance drainage problems in accordance with City of Loveland engineering standards.
 3. **Determination of Adequacy.** To receive a positive determination of adequacy from the City, the development proposal must meet the requirements contained in Section 3§16.41.140, (A) through (C) of the ordinance.

If the development does not meet the requirements, the development shall be deferred until the adequacy requirements can be met.

F. Power.

1. **Submittal Requirements.** All applications for development approval of a preliminary or final development plan, site plan, special review use, and preliminary or final subdivision maps shall be accompanied by the appropriate data required by the City Community Services Department and the Department of Water and Power.
2. **Level of Service Standards.** The level of service standards for power are:
 - (a) **Substation and Main Feeder Capacity.** Adequate substation and main feeder capacity shall be maintained to supply all electric customers during peak loading conditions in the event of the loss of one power transformer or switchgear lineup. Both summer and winter peak loads shall be considered for this contingency.
 - (b) **Distribution System Voltages.** Distribution system voltages shall be maintained to provide a nominal voltage range of 114 volts to 126 volts at the customers delivery point under normal operating conditions. The nominal voltage range shall be maintained from 110 volts to 127 volts under emergency operating conditions.
 - (c) **Determination of Adequacy.** To receive a positive determination of adequacy from the City the development proposal must meet the requirements contained in Section 4§15.41.150 of the ordinance. (Ord. 4444 § 1 (part), 1999: Ord. 4320 (Appx A), 1998)

FIRE PROTECTION STANDARDS

CITY OF LOVELAND, COLORADO

	EXISTING Fire Station 5 Minute Service Areas or Areas of CONVERGENCE	CONCEPTUAL Fire Service Area	BEYOND Existing, Conceptual Fire Service Area	URBAN WILDLAND Interface Area Station Plan
▪ Outside Strobe Light	Yes	Yes	Yes	Yes
▪ Confirmed and Sustainable Access	Yes	Yes	Yes	Yes
▪ Interconnection of Subdivisions	Yes	Yes	Yes	Yes
▪ Sprinklers (NFPA Standards)(5)	(2)	(2)	(2)	(2)
▪ Ignition Resistant or Non-Combustible Exterior Construction Materials				Yes (3)
▪ Full Management (Include in Covenants)				Yes
▪ "Rate of Rise" Heat Detectors in Garage/Attic Areas(4)		Yes	Yes	Yes

- (1) 400 foot maximum length of deadends.
- (2) Any structure with a gross area of 5000 square ft. or more shall be fully sprinklered in accordance with NFPA. Attached garages are excluded (single family dwellings only) when calculating the gross square footage. In addition, residential sprinklers shall be required as otherwise provided by the Fire Code, including, but not limited to, the requirement that sprinklers shall be provided for all residences located on dead end streets more than 400 feet from the street entrance or where street width is less than 34' flow line to flow line.
- (3) Ignition resistant or non-combustible exterior construction materials shall be used in accordance with Chapter 5 of the International Fire Code Institute, Urban Wildland Interface Code.
- (4) Not required in garage when fire sprinklers are provided.
- (5) The Loveland Fire & Rescue Department believes the use of residential fire sprinkler systems is the best method of life safety where fire stations are not located within 11/2 miles or a 5 minute Engine Company response time, as defined in the Fire Protection Master Plan. There is a certain risk assumed when homes are built without residential fire sprinkler systems.

(6) Urban/Wildland interface area is that area defined under Section 15.08.020, Table 32A, Footnote 3, of the Loveland Municipal Code.

NOTES:

- When any approved lot is partially “in” an EXISTING, or a CONCEPTUAL fire service area, the entire lot shall be deemed “in” for the purposes of determining the ACF fire protection standards. The proposed building must be within 1 1/2 miles travel distance of a fire station based on existing or currently developed “public travel routes” that meet existing development standards. The burden of proof falls on the applicant to verify travel distance is within 1 1/2 miles.
- CONCEPTUAL fire service area is denoted on a map indicating where future fire service may be provided as development occurs. Fire station sites shall be determined by the Loveland Fire & Rescue Department (conditioned on approval of City Council) based on current growth/development patterns. Fire station locations are subject to change based on current development/growth patterns.
- This plan will be reviewed and modified accordingly every three years in conjunction with the Fire & Rescue Department Master Plan.

Exhibit B
To the Restated Annexation and Development
Agreement for the Millennium GDP

**Legal Description of the
Gateway Property**

Lot 1, Block 1, McWhinney Seventh Subdivision, in the City of Loveland, according to the Plat thereof recorded on July 19, 1996, at Reception No. 96052293 of the Larimer County, Colorado records.

Containing 1.148 acres more or less and is subject to all easements and rights-of-way now on record or existing. (85103-17-001)

Exhibit C
To the Restated Annexation and Development
Agreement for the Millennium GDP

**Legal Description of the
Gorom Property**

A tract of land being a portion of GOROM FIRST ADDITION to the City of Loveland, a portion of North Boyd Lake Avenue and a portion of East Fifth Street, located in the Southeast Quarter of Section 17, Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the North line of said Southeast Quarter as bearing South 89°47'41" West, and with all bearings contained herein relative thereto:

Commencing at the East Quarter corner of said Section 17; thence, South 89°47'41" West, along the North line of said Southeast Quarter, 30.00 feet to the **POINT OF BEGINNING**; thence, South 00°53'24" West, 30.00 feet; thence, North 89°47'41" East, 60.00 feet to a point being on the East right-of-way line of North Boyd Lake Avenue, thence, along said East right-of-way line and the South right-of-way line of East Fifth Street by the following six (6) courses and distances, South 00°53'24" West, 1286.81 feet; thence, South 69°58'48" West, 96.09 feet; thence, South 88°54'56" West, 271.28 feet; thence, North 86°29'37" West, 98.39 feet; thence, South 89°42'08" West, 810.37 feet; thence, South 89°23'07" West, 73.88 feet; thence, departing said right-of-way line, North 00°53'52" East, 29.65 feet to a point being the Southeast 1/16th corner of said Section 17; thence, along the West line of the Northeast Quarter of the Southeast Quarter of said Section 17 and the East line of Outlot 5, Millennium SW First Subdivision, North 00°41'45" East, 1319.29 feet to the Center-East 1/16th corner; thence, along the North line of the Southeast Quarter of said Section 17, North 89°47'41" East, 1287.94 feet to the Point of Beginning.

The above described tract of land contains 1,811,580 square feet or 41.588 acres more or less and is subject to all easements and rights-of-way now on record or existing

Exhibit D
To the Restated Annexation and Development
Agreement for the Millennium GDP

**Legal Description of the
McStain Property**

A parcel of land located in the North Half of Section 9, and the Southwest Quarter of Section 4, Township 5 North, Range 68 West of the 6th P.M., County of Larimer State of Colorado, all being more particularly described as follows:

PARCEL A

Outlot 6,
Millennium Northwest First Subdivision,
County of Larimer, State of Colorado.

Said Parcel A contains 53,451 square feet (1.227 acres), more or less, subject to all easements, encumbrances and rights of way of record.

PARCEL B

That portion of East 29th Street adjacent to Outlot 6, Millennium Northwest First Subdivision, vacated by City of Loveland Ordinance No. 4683, Recorded as Rec. No. 2001112398, located in the North Half of Section 9, Township 5 North, Range 68 West of The 6th P.M., Larimer County, Colorado Records, and being more particularly described as follows:

Commencing at the Northwest corner of said Section 9; thence South 89°09'01" East, along the north line of said Section 9, a distance of 2000.00 feet to the Point of Beginning;

Thence continuing South 89°09'01" East, along the north line of said Section 9, a distance of 63.55 feet to the Northwest corner of Outlot 6, Millennium Northwest First Subdivision; thence South 60°59'01" East, along the southwesterly line of said Outlot 6, a distance of 571.84 feet; thence South 72°54'01" East, along the southwesterly line of said Outlot 6, a distance of 441.09 feet; thence North 51°35'59" East, a distance of 8.38 feet to the westerly line of Outlot H, Millennium Northwest Second Subdivision; thence South 01°15'50" West, along the westerly line of said Outlot H, a distance of 38.36 feet; thence North 72°54'01" West, a distance of 459.43 feet; thence North 60°59'01" West, a distance of 631.00 feet to the north line of said Section 9, said point being the Point of Beginning.

Said Parcel B contains 31,674 square feet (0.727 acres), more or less, subject to all easements, encumbrances and rights of way of record.

PARCEL C

Outlot 1,
Millennium Northwest First Subdivision,
County of Larimer, State of Colorado, except that portion thereof more particularly
described as follows:

Commencing at the Northwest corner of said Section 9; thence South 89°09'01" East,
along the north line of said Section 9, a distance of 30.00 feet to the east right of way line
of North Boyd Lake Avenue; thence South 00°24'03" West, along the east right of way
line of North Boyd Lake Avenue, a distance of 335.28 feet to the Point of Beginning;

Thence South 89°09'01" East, along a line parallel with and 305.27 feet south of the
north line of said Outlot 1, a distance of 2079.07 feet to the east line of said Outlot 1;

Thence the following five (5) courses around the perimeter of said Outlot 1:

1. Thence South 66°06'41" East, a distance of 384.27 feet;
2. Thence South 20°38'45" East, a distance of 424.36 feet;
3. Thence South 15°21'50" West, a distance of 340.25;
4. Thence North 89°17'22" West, a distance of 2496.02 feet to the east right of way line
of North Boyd Lake Avenue;
5. Thence North 00°24'03" East, along the east right of way line of North Boyd Lake
Avenue, a distance of 880.71 feet to the Point of Beginning.

Said excepted parcel contains 2,173,540 square feet (49.898 acres), more or less, subject
to all easements, encumbrances and rights of way of record.

Parcel C contains 605,143 square feet (13.892 acres), more or less, subject to all
easements, encumbrances and rights of way of record.

PARCEL D

That portion of East 29th Street adjacent to Outlot 1, Millennium Northwest First
Subdivision, vacated by City of Loveland Ordinance No. 4683, Recorded as Rec. No.
2001112398, located in the North Half of Section 9, Township 5 North, Range 68 West
of The 6th P.M., Larimer County, Colorado Records, and being more particularly
described as follows:

Commencing at the Northwest corner of said Section 9; thence South 89°09'01" East,
along the north line of said Section 9, a distance of 30.00 feet to east right of way line of
North Boyd Lake Avenue as platted in the Millennium Addition to the City of Loveland,
said point being the Point of Beginning;

Thence South 89°09'01" East, along the north line of said Section 9, a distance of
1880.09 feet; thence South 28°42'08" East, a distance of 34.49 feet to the northeast
corner of said Outlot 1; thence North 89°09'01" West, along the north line of said Outlot
1, a distance of 1896.87 feet to the east right of way line of said North Boyd Lake

Avenue; thence North $00^{\circ}24'03''$ East, along the east right of way line of said North Boyd Lake Avenue, a distance of 30.00 feet to the north line of said Section 9, said point being the Point of Beginning.

Said Parcel D contains 56,654 square feet (1.301 acres), more or less, subject to all easements, encumbrances and rights of way of record.

The above description follows the intent and corrects the mathematics of that vacation description attached to City of Loveland Vacation Ordinance No. 4683, recorded as Rec. No. 2001112398, Larimer County, Colorado records.

PARCEL E

Outlot B,
Millennium Northwest Second Subdivision,
County of Larimer, State of Colorado.

Said Parcel E contains 948,597 square feet (21.777 acres), more or less, subject to all easements, encumbrances and rights of way of record.

PARCEL F

That portion of East 29th Street adjacent to Outlot B, Millennium Northwest Second Subdivision, vacated by City of Loveland Ordinance No. 4683, Recorded as Rec. No. 2001112398, located in the North Half of Section 9, Township 5 North, Range 68 West of The 6th P.M., Larimer County, Colorado Records, and being more particularly described as follows:

Commencing at the southwest corner of said Section 4; thence North $45^{\circ}57'05''$ East, a distance of 42.50 to the southwest corner of Outlot A, Millennium Northwest Second Subdivision; thence South $89^{\circ}09'01''$ East, along the south line of said Outlot A, a distance of 1862.98 feet to the southwest corner of Outlot B, Millennium Northwest Second Subdivision, said point being the Point of Beginning;

Thence South $89^{\circ}09'01''$ East, along the south line of said Outlot B, a distance of 114.44 feet; thence South $60^{\circ}59'01''$ East, along the southerly line of said Outlot B, a distance of 63.55 feet to the south line of said Section 4; thence North $89^{\circ}09'01''$ West, along the south line of said Section 4, a distance of 153.46 feet; thence North $28^{\circ}42'08''$ West, a distance of 34.49 feet to the Point of Beginning;

Said Parcel F contains 4,018 square feet (0.092 acres), more or less, subject to all easements, encumbrances and rights of way of record.

PARCEL G

Outlot A, Millennium Northwest Second Subdivision, County of Larimer, State of Colorado, except that portion thereof described as follows:

Commencing at the southwest corner of said Section 4; thence North 45°57'05" East, a distance of 42.50 feet to the southwest corner of Outlot A, Millennium Northwest Second Subdivision;

Thence the following nine (9) courses along the perimeter of said Millennium Northwest Second Subdivision:

1. Thence North 01°03'10" East, along the east right of way line of North Boyd Lake Avenue, a distance of 1103.83 feet to the northwest corner of that parcel described in deed recorded as reception no. 20040112650 of the Larimer County, Colorado records, said point being the Point of Beginning;
2. Thence continuing North 01°03'10" East, along said east right of way line of North Boyd Lake Avenue, a distance of 1478.30 feet to the south right of way line of East 37th Street;
3. Thence South 89°18'02" East, along the south right of way line of East 37th Street, a distance of 2594.80 feet to the east line of the Southwest Quarter of said Section 4;
4. Thence South 01°09'07" West, along the east line of the Southwest Quarter of said Section 4, a distance of 371.65 feet;
5. Thence North 88°50'53" West, a distance of 312.33 feet;
6. Thence South 28°24'38" West, a distance of 109.61 feet;
7. Thence North 70°00'00" West, a distance of 363.11 feet;
8. Thence South 20°00'00" West, a distance of 1169.66 feet;
9. Thence South 70°00'00" East, a distance of 95.43 feet to the northeast corner of that parcel described in deed recorded as Reception No. 20040112650 of the Larimer County, Colorado records;

Thence North 89°10'45" West, along the north line of that parcel described in deed recorded as Reception No. 20040112650 of the Larimer County, Colorado records, a distance of 1598.46 feet to the Point of Beginning.

Said excepted parcel contains 2,850,836 square feet (65.446 acres), more or less, subject to all easements, encumbrances and rights of way of record.

Parcel G contains 1,864,606 square feet (42.806 acres), more or less, subject to all easements, encumbrances and rights of way of record.

PARCEL H

That portion of East 29th Street adjacent to Outlot A, Millennium Northwest Second Subdivision, vacated by City of Loveland Ordinance No. 4683, Recorded as Rec. No. 2001112398, located in the North Half of Section 9, Township 5 North, Range 68 West of The 6th P.M., Larimer County, Colorado Records, and being more particularly described as follows:

Commencing at the southwest corner of said Section 4; thence North 45°57'05" East, a distance of 42.50 to the southwest corner of Outlot A, Millennium Northwest Second

Subdivision, said point being the Point of Beginning;

Thence South 89°09'01" East, along the south line of said Outlot A, a distance of 1862.98 feet to a westerly line of Outlot B, Millennium Northwest Second Subdivision; thence South 28°42'08" East, a distance of 34.49 feet to the south line of said Section 4; thence North 89°09'01" West, along the south line of said Section 4, a distance of 1880.09 feet to the west right of way line of North Boyd Lake Avenue as platted in Millennium Addition to the City of Loveland; thence North 00°24'03" East, parallel with and 30 feet east of the west line of the Northwest Quarter of Section 9, Township 5 North, Range 68 West of the 6th P.M., along the west right of way line of said North Boyd Lake Avenue, a distance of 0.06 feet; thence North 01°03'10" East, parallel with and 30 feet east of the west line of the Southwest Quarter of said Section 4, along the west right of way line of said North Boyd Lake Avenue, a distance of 29.94 feet to the Point of Beginning.

The above description follows the intent and corrects the mathematics of that vacation description attached to City of Loveland Vacation Ordinance No. 4683, recorded as Rec. No. 2001112398, Larimer County, Colorado records.

Said Parcel H contains 56,146 square feet (1.289 acres), more or less, subject to all easements, encumbrances and rights of way of record.

The above-described parcels A through H together contain 3,620,289 square feet (83.110 acres), more or less, subject to all easements, encumbrances and rights of way of record.

Basis of Bearings: Assumed North 01°03'10" East, along the west line of the Southwest Quarter of Section 4, Township 5 North, Range 68 West, of the 6th P.M. Said line being monumented at the Southwest Quarter corner of said Section 4 by a 2 1/2" aluminum cap, L.S. 17662, in a monument box and at the West Quarter corner of said Section 4 by a 3 1/4" aluminum cap, L.S. 18471 in a monument box.

Exhibit E
To the Restated Annexation and Development
Agreement for the Millennium GDP

**Legal Description of the
Millennium GDP Property**

DESCRIPTION: GDP OVERALL EAST

A tract of land located in the South Half of Section 2, the Southeast Quarter of Section 3, the East Half of Section 10, the West Half of Section 11, the Northeast Quarter of Section 11 and the Northwest Quarter of Section 14 all in Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, State of Colorado being more particularly described as follows:

Considering the North line of the Northeast Quarter of said Section 10 as bearing North 89°05'00" East and with all bearings contained herein relative thereto:

Commencing at the North Quarter corner of said Section 10; thence along said North line of the Northeast Quarter, North 89°05'00" East, 107.08 feet to the East right-of-way line of Interstate 25, said point being the POINT OF BEGINNING; thence along said East right-of-way line, North 00°35'04" East, 2,631.27 feet to the North line of the Southeast Quarter of said Section 3; thence along said North line, North 89°19'03" East, 2,566.66 feet to the West Quarter corner of said Section 2; thence along the North line of the Southwest Quarter of said Section 2, North 89°03'30" East, 2,643.82 feet to the Center Quarter corner of said Section 2; thence along the East line of said Southwest Quarter, South 01°13'28" West, 2625.29 feet to the North Quarter corner of said Section 11; thence, along the North line of the Northeast Quarter of said Section 11, North 89°08'13" East, 2,618.77 feet to the West line of Astrolabe Avenue (County Road 3); thence along said West line, South 00°27'50" West, 2,641.18 feet to the South line of the Northeast Quarter of said Section 11; thence along said South line, South 89°09'44" West, 2,613.31 feet to the Center Quarter corner of said Section 11; thence along the East line of the Southwest Quarter of said Section 11, South 00°20'46" West, 1926.24 feet to the Southwesterly line of the Union Pacific Railroad; thence along said Southwesterly line, North 68°08'51" West, 536.85 feet; thence continuing along said Southwesterly line and along a curve concave to the northeast having a central angle of 08°44'52" with a radius of 3,919.83 feet, an arc length of 598.47 feet and the chord of which bears North 63°46'25" West, 597.89 feet to a point being on the East line of Parcel B-2 of the Millennium Addition; thence along the East line of said Parcel B-2, South 00°20'17" West, 938.15 feet; thence along the North line of said Parcel B-2, South 88°14'17" East, 528.37 feet; thence along the East line of said Parcel B-2 and the East line of Parcel B-3 of said Millennium Addition, South 00°50'26" East, 76.28 feet; thence along the North line of Parcel B-4 of said Millennium Addition, South 89°03'44"

East, 23.48 feet; thence along the East line of said Parcel B-4, South 00°20'17" West, 23.11 feet; thence, South 00°47'17" East, 180.91 feet to the South right-of-way line of East Eisenhower Boulevard (U.S. Highway 34); thence along said South right-of-way line, South 89°11'17" West, 2,158.63 feet; thence, North 00°00'00" East, 50.00 feet to the Southwest Corner of said Section 11; thence, along the West line of the Southwest Quarter of said Section 11, North 00°20'47" East, 130.00 feet to the North line of U.S. Highway 34; thence along said North line, South 89°13'08" West, 1,552.37 feet; thence along the Easterly right-of-way line of Interstate 25 the following 10 courses and distances; North 47°25'44" West, 197.70 feet; thence, South 89°09'42" West, 100.40 feet; thence, North 79°01'48" West, 292.40 feet; thence, North 48°50'18" West, 351.88 feet; thence, along a non tangent curve concave to the northeast having a central angle of 50°42'44" with a radius of 586.70 feet, an arc length of 519.28 feet and the chord of which bears North 23°28'47" West, 502.50 feet; thence, North 00°10'40" East, 471.50 feet; thence, North 00°33'26" East, 451.62 feet; thence, North 00°35'10" East, 230.11 feet; thence, North 00°36'55" East, 457.83 feet; thence, North 00°35'04" East, 2,637.06 feet to the POINT OF BEGINNING.

The above described tract of land contains 1069.037 acres more or less and is subject to all easements and rights-of-way now on record or existing.

June 22, 2005

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AND

DESCRIPTION: GDP OVERALL SOUTHWEST

All of Parcels E-1, E-2, F-1, F-2, F-3, G-1, G-2, and G-3, Millennium Addition located in Section 17, Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado.

ALSO:

A tract of land being a portion of the right-of-way of East Eisenhower Boulevard located in Section 8 and Section 17, Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the North line of the Northwest Quarter of said Section 17 as bearing North 89°39'42" East and with all bearings contained herein relative thereto:

BEGINNING at the Northwest Quarter corner of said Section 17; thence along the West line of the Southwest Quarter of said Section 8, North 00°12'19" East,

114.00 feet to a point on the North right-of-way line of said East Eisenhower Boulevard; thence along said North line, South 89°54'15" East, 2332.62 feet; thence, departing said North line, South 00°05'45" West, 157.18 feet to a point on the South right-of-way line of said East Eisenhower Boulevard; thence along said South line the following 2 courses and distances, South 89°27'40" West, 736.72 feet; thence North 89°51'21" West, 1596.16 feet to a point on the West line of the Northwest corner of said Section 17; thence along said West line, North 00°05'34" East, 50.00 feet to the Point of Beginning.

ALSO:

A tract of land being a portion of the right-of-way of East First Street located in Section 17 and Section 20, Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the South line of the Southwest Quarter of said Section 17 as bearing North 89°55'16" East and with all bearings contained herein relative thereto:

BEGINNING at the Southwest Quarter corner of said Section 17; thence along the

West line of the Southwest Quarter of said Section 17, North 00°06'12" East, 30.00 feet to a point on the North right-of-way line of East First Street; thence along said North right-of-way line, North 89°55'16" East, 2587.46 feet to a point on the East line of the Southwest Quarter of said Section 17; thence along said East line, South 00°31'12" West, 30.00 feet to the South Quarter corner of said Section 17; thence, along the East line of the Northwest Quarter of said Section 20, South 00°23'57" East, 50.00 feet to a point on the South right-of-way line of East First Street; thence, along said South line by the following 3 course and distances, South 89°55'16" West, 1347.06 feet; thence, North 00°04'44" West, 20.00 feet; thence, South 89°55'16" West, 1240.55 feet to a point on the West line of the Northwest Quarter of said Section 20, thence along said West line, North 00°05'26" East, 30.00 feet to the Point of Beginning.

ALSO:

A tract of land being a portion of GOROM FIRST ADDITION to the City of Loveland, a portion of North Boyd Lake Avenue and a portion of East Fifth Street, located in the Southeast Quarter of Section 17, Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the North line of said Southeast Quarter as bearing South 89°47'41" West, and with all bearings contained herein relative thereto:

Commencing at the East Quarter corner of said Section 17; thence, South $89^{\circ}47'41''$ West, along the North line of said Southeast Quarter, 30.00 feet to the **POINT OF BEGINNING**; thence, South $00^{\circ}53'24''$ West, 30.00 feet; thence, North $89^{\circ}47'41''$ East, 60.00 feet to a point being on the East right-of-way line of North Boyd Lake Avenue, thence, along said East right-of-way line and the South right-of-way line of East Fifth Street by the following six (6) courses and distances, South $00^{\circ}53'24''$ West, 1286.81 feet; thence, South $69^{\circ}58'48''$ West, 96.09 feet; thence, South $88^{\circ}54'56''$ West, 271.28 feet; thence, North $86^{\circ}29'37''$ West, 98.39 feet; thence, South $89^{\circ}42'08''$ West, 810.37 feet; thence, South $89^{\circ}23'07''$ West, 73.88 feet; thence, departing said right-of-way line, North $00^{\circ}53'52''$ East, 29.65 feet to a point being the Southeast 1/16th corner of said Section 17; thence, along the West line of the Northeast Quarter of the Southeast Quarter of said Section 17 and the East line of Outlot 5, Millennium SW First Subdivision, North $00^{\circ}41'45''$ East, 1319.29 feet to the Center-East 1/16th corner; thence, along the North line of the Southeast Quarter of said Section 17, North $89^{\circ}47'41''$ East, 1287.94 feet to the Point of Beginning.

The above described tracts of land contain a combined area of 394.612 acres more or less and is subject to all easements and rights-of-way now on record or existing.

September 12, 2005

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AND

DESCRIPTION: GDP OVERALL WEST

A tract of land located in the South Half of Section 34, Township 6 North, Range 68 West, Sections 3, 4, 5, 8, 9 and 10 all in Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the North line of the Northwest Quarter of said Section 4 as bearing South $89^{\circ}29'39''$ East and with all bearings contained herein relative thereto:

Commencing at the Northwest corner of said Section 4; thence along said North line, South $89^{\circ}29'39''$ East, 30.00 feet to the East right-of-way line of North Boyd Lake Avenue; thence along said East right-of-way line, South $01^{\circ}03'56''$ West, 1,335.52 feet to the **POINT OF BEGINNING**; thence, South $89^{\circ}18'01''$ East, 2,597.19 feet; thence, South $89^{\circ}17'53''$ East, 1,291.58 feet to a point on the Southwesterly line of that tract of land described at Reception No. 20040112371 on file at the Office of the Clerk and Recorder of said Larimer County; thence, along said Southwesterly line, South $49^{\circ}21'40''$ East, 1729.20 feet to a point on

the East line of the Northwest Quarter of said Section 4; thence, along said East line, North 01°20'53" East, 32.31 feet; thence, departing said East line, South 49°21'40" East, 38.76 feet to the West line of Myers Group Partnership #949 First Subdivision; thence along the boundary lines of said Myers Group Partnership #949 First Subdivision the following 11 courses and distances, North 01°20'51" East, 2,456.35 feet; thence, North 00°25'35" West, 30.00 feet; thence, South 89°57'25" East, 1,084.99 feet; thence, South 00°02'35" West, 60.00 feet; thence, South 65°43'55" East, 109.70 feet; thence, South 89°57'25" East, 900.00 feet; thence, South 51°28'25" East, 108.50 feet; thence, South 13°27'25" East, 935.84 feet; thence, South 00°34'47" West, 2,793.54 feet; thence, South 07°41'05" West, 201.60 feet; thence, South 00°33'47" West, 456.50 feet; thence, departing said line, South 29°49'16" West, 152.83 feet to the Southwesterly line of Union Pacific Railroad; thence along said Southwesterly line, North 49°06'59" West, 56.74 feet to the East line of Twin Peaks Addition; thence along the boundary lines of said Twin Peaks Addition the following 10 courses and distances, South 00°02'56" West, 86.80 feet; thence, South 12°10'04" East, 269.40 feet; thence, South 00°02'56" West, 358.81 feet; thence, South 88°48'27" West, 1,342.99 feet; thence, South 01°14'31" East, 1,346.99 feet; thence, South 89°36'03" East, 1,305.48 feet; thence, North 89°47'57" East, 10.00 feet; thence, South 00°12'03" East, 282.32 feet; thence, South 00°29'04" West, 939.22 feet; thence, South 89°07'26" West, 54.28 feet to the Southerly line of Tract D, McWhinney Eleventh Subdivision; thence along said Southerly line the following 16 courses and distances, South 28°40'36" West, 120.41 feet; thence, along a non tangent curve concave to the northwest having a central angle of 43°45'26" with a radius of 300.00 feet, an arc length of 229.11 feet and the chord of which bears South 50°33'18" West, 223.58 feet; thence, South 72°25'56" West, 75.60 feet; thence, along a curve concave to the north having a central angle of 21°53'22" with a radius of 630.00 feet, an arc length of 240.69 feet and the chord of which bears South 83°22'42" West, 239.23 feet; thence, North 85°40'36" West, 258.28 feet; thence, along a curve concave to the south having a central angle of 12°58'27" with a radius of 740.00 feet, an arc length of 167.57 feet and the chord of which bears South 87°50'10" West, 167.21 feet; thence, South 81°20'56" West, 402.96 feet; thence, along a curve concave to the north having a central angle of 04°55'58" with a radius of 200.00 feet, an arc length of 17.22 feet and the chord of which bears South 83°48'55" West, 17.21 feet; thence, South 86°16'54" West, 159.73 feet; thence, along a curve concave to the north having a central angle of 10°15'15" with a radius of 1,415.00 feet, an arc length of 253.24 feet and the chord of which bears N 88°35'28" West, 252.90 feet; thence, along a compound curve concave to the north, having a central angle of 13°43'37" with a radius of 200.00 feet, an arc length of 47.92 feet and the chord of which bears North 76°36'02" West, 47.80 feet; thence, along a compound curve concave to the northeast, having a central angle of 18°13'26" with a radius of 850.00 feet an arc length of 270.36 feet and the chord of which bears North 60°38'25" West, 269.22 feet; thence, along a compound curve concave to the northeast, having a central angle of 13°26'27" with a radius of 300.00 feet an arc length of 70.38 feet and the chord of which bears North 44°48'28" West, 70.21

feet; thence, along a reverse curve concave to the southwest, having a central angle of 25°41'09" with a radius of 200.00 feet, an arc length of 89.66 feet and the chord of which bears North 50°55'49" West, 88.91 feet; thence, North 63°45'29" West, 101.22 feet; thence, North 15°47'12" East, 23.85 feet to the North line of the Southwest Quarter of Section 10; thence along said North line, South 89°05'34" West, 144.59 feet to the West Quarter corner of said Section 10; thence along the North line of the Southeast Quarter of Section 9, North 89°19'44" West, 2570.74 feet to the Center Quarter corner of said Section 9; thence along the North line of the Southwest Quarter of Section 9, North 89°16'54" West, 2,624.87 feet to the West Quarter corner of said Section 9; thence, North 89°16'54" West, 30.00 feet to the West right-of-way line of North Boyd Lake Avenue; thence along said West right-of-way line the following 5 courses and distances, North 00°24'03" East, 1,848.66 feet; thence, North 88°07'20" West, 20.01 feet; thence, North 00°24'03" East, 788.48 feet; thence, North 01°03'10" East, 2,672.03 feet; thence, North 01°03'56" East, 627.97 feet; thence, departing said West line, South 88°56'07" East, 80.00 feet to a point on the East right-of-way line of North Boyd Lake Avenue; thence along said East right-of-way line, North 01°03'56" East, 663.56 feet to the POINT OF BEGINNING.

EXCEPT:

That tract of land described at Reception No. 96050699 on file at the Larimer County Office of the Clerk and Recorder.

The above described tract of land contains 1,188.539 acres more or less.

November 7, 2005

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AND

Rocky Mountain Village 14th Subdivision, being a subdivision of Outlot A, Rocky Mountain Village Ninth Subdivision, to the City of Loveland, County of Larimer, State of Colorado.

Containing 23.426 acres more or less and is subject to all easements and rights-of-way now on record or existing.

December 8, 2005

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AND

Lot 1, Block 1, McWhinney Seventh Subdivision, in the City of Loveland, according to the Plat thereof recorded on July 19, 1996, at Reception No. 96052293 of the Larimer County, Colorado records.

Containing 1.148 acres more or less and is subject to all easements and rights-of-way now on record or existing.

December 8, 2005

jaa

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AND

A tract of land being a portion of Tract E of the McWHINNEY ELEVENTH SUBDIVISION, located in the Southwest Quarter of Section 10, Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the South line of said Tract E as bearing South $86^{\circ}24'11''$ West and with all bearings contained herein relative thereto:

Commencing at the Southeast corner of said Tract E; thence along the South line of said Tract E, and the North right-of-way line of McWhinney Boulevard, South $86^{\circ}24'11''$ West, 367.80 feet to the POINT OF BEGINNING; thence, continuing along said South and North line, South $86^{\circ}24'11''$ West, 873.21 feet; thence along a curve concave to the Northeast having a central angle of $42^{\circ}52'57''$ with a radius of 75.00 feet, an arc length of 56.13 feet and the chord of which bears North $72^{\circ}09'20''$ West, 54.83 feet; thence along a curve concave to the Northeast having a central angle of $22^{\circ}19'11''$ with a radius of 45.96 feet, an arc length of 17.90 feet and the chord of which bears North $24^{\circ}16'59''$ West, 17.79 feet to a point on the East right-of-way line of Rocky Mountain Avenue; thence, along said East right-of-way line by the following eight (8) courses and distances, along a curve concave to the East having a central angle of $12^{\circ}24'25''$ with a radius of 285.77 feet, an arc length of 61.88 feet and the chord of which bears North $06^{\circ}55'11''$ West, 61.76 feet; thence, North $00^{\circ}42'58''$ West, 54.42 feet; thence, North $01^{\circ}49'57''$ West, 131.44 feet; thence, North $03^{\circ}12'54''$ West, 216.41 feet; thence along a curve concave to the East having a central angle of $02^{\circ}29'59''$ with a radius of 1050.00 feet, an arc length of 45.81 feet and the chord of which bears North $01^{\circ}57'55''$ West, 45.81 feet; thence, North $00^{\circ}42'55''$ West, 260.65 feet; thence along a curve concaved to the Southeast having a central angle of $16^{\circ}44'05''$ with a radius of 1050.00 feet, an arc length of 306.68 feet and the chord of which bears North $07^{\circ}39'08''$ East, 305.59 feet; thence, North $16^{\circ}01'10''$ East, 44.02 to a point on the North line of said Tract E; thence; along said North line by the following four (4) courses and distances, South $33^{\circ}11'24''$ East, 48.55 feet; thence along a curve concave to the Northeast having a central angle of $26^{\circ}16'54''$

with a radius of 200.00 feet, an arc length of 91.74 feet and the chord of which bears South 46°19'51" East, 90.94 feet; thence, South 59°28'18" East, 187.49 feet; thence along a curve concave to the Northeast having a central angle of 23°25'53" with a radius of 800.00 feet, an arc length of 327.16 feet and the chord of which bears South 71°11'15" East, 324.89 feet; thence departing said North line, South 14°22'12" West, 184.24 feet; thence along a curve concave to the Southwest having a central angle of 01°46'17" with a radius of 830.00 feet, an arc length of 25.66 feet and the chord of which bears South 58°15'46" East, 25 66 feet; thence, South 57°22'37" East, 117.65 feet; thence along a curve concave to the Southwest having a central angle of 53°46'48" with a radius of 530.00 feet, an arc length of 497.48 feet and the chord of which bears South 30°29'13" East, 479.42 feet; thence, South 03°35'49" East, 102.53 feet; thence along a curve concave to the Northeast having a central angle of 90°00'00" with a radius of 20.00 feet, an arc length of 31.42 feet and the chord of which bears South 48°35'49" East, 28.28 feet to the Point of Beginning. The above described tract of land contains 16.296 acres more or less and is subject to all easements and rights-of-way now on record or existing.

December 8, 2005

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AND

A portion of the southwest quarter of Section 10, Township 5 North, Range 68 West of the 6th Principal Meridian, Larimer County, Colorado, more particularly described as follows:

Considering the north line of the northwest quarter of said Section 10 as bearing North 89°02'24" East with all bearings contained herein relative thereto;

Commencing at the west quarter corner of said Section 10; thence North 89°21'24" East along the north line of the southwest quarter of Section 10 a distance of 144.97 feet to a point on the east right-of-way line of Rocky Mountain Avenue also being a point on the north line of McWhinney Eleventh Subdivision; thence North 89°21'24" East along the north line of McWhinney Eleventh Subdivision a distance of 2330.47 feet to the west right-of-way line of Interstate Highway 25; thence along the west right-of-way line of Interstate Highway 25 the following two (2) courses: South 00°08'49" East a distance of 57.83 feet; South 03°09'36" East a distance of 60.19 feet to the Point of Beginning; thence along the west right-of-way line of Interstate Highway 25 South 03°45'05" East a distance of 262.09 feet to the north line of Tract E, McWhinney Eleventh Subdivision; thence North 89°09'50" West along the north line of Tract E a distance of 383.80 feet to the south line of Outlot A, McWhinney Eleventh Subdivision also being the south line of the Greeley-Loveland Irrigation Canal; thence along the south

line of said Outlot A and the Greeley-Loveland Irrigation Canal the following three (3) courses: North 70°40'10" East a distance of 200.00 feet; North 53°06'10" East a distance of 100.00 feet; North 37°03'10" East a distance of 162.50 feet to the Point of Beginning, containing 35,873 square feet or 0.82 acres more or less.

December 8, 2005

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Exhibit F
To the Restated Annexation and Development
Agreement for the Millennium GDP

**Legal Description of the
Myers Group Property**

All of Myers Group Partnership #949 First Subdivision, City of Loveland, County of Larimer, State of Colorado, according to the plat thereof recorded in the records of the Larimer County Clerk and Recorder on August 16, 2004 at Reception No. 20040080229 (85030-05-001)

Exhibit G
To the Restated Annexation and Development
Agreement for the Millennium GDP

**Legal Description of the
Original Millennium Property**

DESCRIPTION: GDP BOUNDARY - PARCEL A NORTH

A Tract of land located in Sections 2, 3, 10 and 11, Township 5 North, Range 68 West of the 6th Principal Meridian, Larimer County, Colorado, being more particularly described as follows:

Considering the South line of the Southwest Quarter of Section 11 as bearing South 89°11'17" West and with all bearings contained herein relative thereto:

Commencing at the South Quarter corner of said Section 11; thence along the East line of the West Half of Section 11, North 00°20'46" East, 929.15 feet (rec.928.98') to the POINT OF BEGINNING, said point also being on the Northeasterly, right-of-way line of the Union Pacific Railroad; thence along said Northeasterly, right-of-way line by the following seven (7) courses and distances, North 68°08'51" West, 458.04 feet to a point on a curve concave to the Northeast having a central angle of 28°44'00", a radius of 3719.83 feet and the chord of which bears North 53°46'51" West, 1845.98 feet; thence along the arc of said curve 1865.46 feet; thence, North 39°24'51"West, 2997.60 feet to a point on a curve concave to the Southwest having a central angle of 09°40'12", a radius of 5829.58 feet and the chord of which bears North 44°14'57" West, 982.72 feet; thence along the arc of said curve 983.88 feet to a point on that line common to said Sections 3 and 10; thence along said line, South 89°05'00" West, 37.59 feet to the Northeasterly right-of-way line of the Union Pacific Railroad, said point being on a non-tangent curve concave to the Southwest having a central angle of 00°00'13", a radius of 5804.58 feet and the chord of which bears North 49°21'44" West, 0.36 feet; thence along the arc of said curve 0.37 feet; thence, North 49°21'51" West, 800.87 feet to a point on the East right-of-way line of Interstate 25; thence along said East right-of-way line, North 00°35'04" East, 2099.63 feet to a point on the South line of Crossroads Business Park First Subdivision; thence along said South line of Crossroads Business Park First Subdivision, North 89°19'03" East, 2566.66 feet (recorded 2572.26 feet) to that Quarter corner common to said Sections 3 and 2; thence along the North line of the Southwest Quarter of said Section 2, said line also being the South line of Kness Addition, North 89°03'30" East, 2643.82 feet (recorded 2644.00 feet) to the Center Quarter corner of said Section 2; thence along the East line of said Southwest Quarter of Section 2, South 01°13'28" West, 2625.29 feet to that Quarter Corner common to said Sections 2 and 11; thence along the East line of the West Half of said Section 11, South 00°20'46" West, 4351.18 feet

(rec.4350.94') to the POINT OF BEGINNING.

The above described tract of land contains 566.865 acres more or less and is subject to all easements and rights-of-way now on record or existing.

DESCRIPTION: GDP BOUNDARY - PARCEL A SOUTH

A Tract of land located in Sections 10, 11 and 14, Township 5 North, Range 68 West of the 6th Principal Meridian, Larimer County, Colorado, being more particularly described as follows:

Considering the South line of the Southwest Quarter of Section 11 as bearing South 89°11'17" West and with all bearings contained herein relative thereto:

BEGINNING at the Southwest Corner of said Section 11; thence along the West line of said Southwest Quarter of Section 11, North 00°20'47" East, 130.00 feet (rec. 130.33') to a point on the North right-of-way line of US Highway 34, said point also being at the Southeast Corner of Tract A of the McWhinney Addition, Recorded at the Larimer County Clerk and Recorder; thence along the South and West lines of said Tract A of said McWhinney Addition, the following ten (10) courses and distance, South 89°28'42" West; 1552.40 feet; thence, North 47°09'07" West, 198.03 feet; thence, South 89°26'19" West, 100.40 feet; thence, North 78°45'11" West, 292.40 feet; thence, North 48°33'41" West, 351.88 feet to a curve concave to the Northeast having a central angle of 50°42'44", a radius of 586.70 feet and the chord of which bears North 23°12'10" West, 502.50 feet; thence, along the arc of said curve 519.29 feet to a non-tangent line; thence along said non-tangent line, North 00°27'17" East, 471.50 feet; thence, North 00°53'51" East, 451.41 feet; thence, North 01°42'46" West, 218.26 feet; thence, North 00°36'55" East, 457.83 feet; thence along the East right-of-way line of Interstate 25, North 00°35'04" East, 2637.06 feet to a point on the North line of said Section 10; thence along said North line, North 89°05'00" East, 349.69 feet to a point on the Southwesterly right-of-way line of the Union Pacific Railroad; thence along said Southwesterly, right-of-way line of the Union Pacific Railroad by the following four (4) courses and distances, South 49°21'51" East, 197.08 feet to a point on a curve concave to the Southwest having a central angle of 09°57'00", a radius of 5629.58 feet and the chord of which bears South 44°23'21" East, 976.41 feet; thence along the arc of said curve 977.63 feet; thence, South 39°24'51" East, 2997.60 feet to a point on a curve concave to the Northeast having a central angle of 19°59'08", a radius of 3919.83 feet and the chord of which bears South 49°24'25" East, 1360.37 feet; thence along the arc of said curve 1367.29 feet to a point on that line common to Parcels 3 and 4 of that Amended Exemption Plat, Recorded at Book 2211, Page 1746; thence along said line, South 00°20'17" West, 938.15 feet to the Southwest corner of said Parcel 3; thence along the South lines of said Parcel 3 and Parcel 2, South 88°14'17" East, 528.37 feet to an angle point on a Westerly line of said Parcel 2; thence along said Westerly line, South 00°50'26" East,

76.28 feet to a point on the South bank of the Greeley/Loveland Canal; thence along said South bank, South 89°03'44" East, 23.48 feet; thence, South 00°20'17" West, 23.11 feet to a point on the North line of U.S. Highway 34; thence departing said line, South 00°47'17" East, 180.91 feet to the South right-of-way line of East Eisenhower Boulevard(U.S. Highway 34); thence along said South right-of-way line, South 89°11'17" West, 2158.63 feet; thence, North 00°00'00" East, 50.00 feet to the POINT OF BEGINNING.

The above described tract of land contains 310.089 acres more or less and is subject to all easements and rights-of-way now on record or existing.

DESCRIPTION: GDP BOUNDARY - PARCEL B

A tract of land located in Section 3, 4, 5, 8, 9 and 10, Township 5 North, Range 68 West of the 6th Principal Meridian, Larimer County, Colorado, being more particularly described as follows:

Considering the East line of the Northeast Quarter of Section 9 as bearing South 01°22'40" West and with all bearings contained herein relative thereto:

BEGINNING at the East Quarter Corner of said Section 9; thence along the North line of McWhinney Eleventh Subdivision, North 89°19'44" West, 1787.43; thence, North 00°42'08" East, 5309.95 feet to the Westerly extension of the North right-of-way line of County Road 24 E; thence, South 89°17'52" East, 1660.74 feet to a point on the West line of Tract C, Book 1391, Page 680, said point being on a non-tangent curve concave to the East having a central angle of 37°55'36", a radius of 221.00 feet and the chord of which bears North 06°19'55" East, 143.63 feet (rec.143.79'); thence along said West line and the arc of said curve 146.29 feet; thence, North 25°21'00" East, 15.16 feet to a point on the Southwest right-of-way of Union Pacific Railroad; thence along said line, South 49°21'22" East, 252.81 feet to the East right-of-way line of County Road #7; thence along said line, South 01°16'16" West, 2250.34 feet to a point on a curve concave to the Northeast having a central angle of 92°41'04", a radius of 410.80 feet and the chord of which bears South 45°04'16" East, 594.41 feet; thence along the arc of said curve 664.53 feet to a point on the South line of Section 3; thence along said South line, South 88°48'34" West, 283.18 feet to the Northeast corner of Parcel 1 of Cloverleaf Kennel Club MLD #98-S1326 said point being a point on a non-tangent curve concave to the East having a central angle of 01°51'07", a radius of 1025.00 feet and the chord of which bears North 26°17'58" West, 33.13 feet; thence along the Northerly extension of the East line of said Parcel 1 of Cloverleaf Kennel Club MLD #98-S1326, and along the arc of said curve 33.13 feet to a point on a line being 30.00 feet North of the South line of said Section 3; thence along said line, South 88°48'34" West, 161.96 feet to a point on the West line of said Section 3; thence along said line, South 01°13'57" West, 30.03 feet to the North east corner of said Section 9; thence along the East line of said Section 9, South 01°22'40"

West, 1191.33 feet; thence departing said line, North 79°08'46" West, 345.12 feet to a point on the Easterly line of Equalizer Lake, said point being on a non-tangent curve concave to the Northwest having a central angle of 47°29'21", a radius of 1100.00 feet and a long chord which bears South 33°00'56" West, 885.85 feet; thence along said Easterly line of Equalizer Lake by the following three (3) courses and distances, and along the arc of said curve 911.73 feet to a non-tangent line; thence along said non-tangent line, South 27°56'08" East, 58.41 feet; thence, South 50°08'56" East, 463.52 feet; thence leaving said line, South 89°20'31" East, 413.63 feet to a point on said East line of Section 9; thence along said line, South 01°22'40" West, 400.72 feet to the POINT OF BEGINNING.

The above described tract of land contains 211.326 acres more or less and is subject to all easements and rights-of-way now on record or existing.

DESCRIPTION: GDP BOUNDARY - PARCEL C

A tract of land located in Section 3, 4, 5, 8, 9 and 10, Township 5 North, Range 68 West of the 6th Principal Meridian, Larimer County, Colorado, being more particularly described as follows:

Considering the East line of the Northeast Quarter of Section 9 as bearing South 01°22'40" West and with all bearings contained herein relative thereto:

COMMENCING at the East Quarter Corner of said Section 9; thence along the North line of McWhinney Eleventh Subdivision, North 89°19'44" West, 1787.43 feet to the POINT OF BEGINNING; thence continuing along the North line of McWhinney Eleventh Subdivision, North 89°19'44" West, 783.34 feet to the Center Quarter corner of said Section 9; thence along the South line of the Northwest Quarter of said Section 9 and its Westerly extension, North 89°16'54" West, 2654.87 feet to a point on the West right-of-way line of County Road #9; thence along said West right-of-way line, North 00°24'03" East, 1848.66 feet; thence, North 88°07'20" West, 20.01 feet to the West right-of-way line of Boyd Lake Avenue; thence, North 00°24'03" East, 788.48 feet; thence continuing along said West right-of-way line, North 01°03'10" East, 2672.03 feet to the Westerly extension of the North right-of-way line of County Road 24 E; thence along said line by the following two (2) courses and distances, South 89°18'02" East, 2674.67 feet; thence, South 89°17'52" East, 781.06; thence, South 00°42'08" West, 5309.95 feet to the POINT OF BEGINNING.

The above described tract of land contains 421.478 acres more or less and is subject to all easements and rights-of-way now on record or existing.

DESCRIPTION: GDP BOUNDARY - PARCEL D NORTH

A Tract of land located in Sections 8 and 17, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado, being more particularly described as follows:

Considering the North line of the Northwest Quarter of said Section 17 as bearing North 89°39'42" East and with all bearings contained herein relative thereto:

BEGINNING at the Northwest corner of said Section 17; thence, North 00°12'19" East, 114.00 feet to the North line of U.S. Highway 34; thence along said North line, South 89°54'15" East, 2332.62 feet; thence, South 00°05'45" West, 157.18 feet to a point on the West line of that tract of land described in Reception #95060383 of the records of said County; thence along said West line, South 29°27'50" East, 586.00 feet to the Center line of said Section 17; thence along said Center line, South 00°31'12" West, 2014.93 feet to a point on a line being 56.50 feet North of the South line of the Northwest Quarter of said Section 17, said line also being the North line of the Great Western Rail Road Right-of-way; thence along said line, South 89°47'28" West, 2606.92 feet to a point on the West line of said Northwest Quarter of Section 17; thence along said West line of the Northwest Quarter of said Section 17, North 00°05'34" East, 2581.65 feet to the POINT OF BEGINNING.

The above described tract of land contains 158.751 acres more or less and is subject to all easements and rights-of-way now on record or existing.

DESCRIPTION: GDP BOUNDARY - PARCEL CENTRAL

A tract of land located in the South Half of Section 17, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado, being more particularly described as follows:

Considering the North line of the Southwest Quarter of said Section 17 as bearing North 89°47'28" East and with all bearings contained herein relative thereto:

BEGINNING at the Northwest corner of said Southwest Quarter of Section 17; thence along the North line of said South Half by the following two (2) courses and distances, North 89°47'28" East, 2606.50 feet to the Center Quarter corner of Section 17; thence continuing along said North line, North 89°47'28" East, 105.67 feet, said point being on a non-tangent curve concave to the Southeast, having a central angle of 04°49'03", a radius of 782.08 feet and the chord of which bears South 40°24'32" West, 65.74 feet; thence along a line being 35 feet Northwesterly of the centerline of the Farmers Ditch by the following eighteen (18) courses and distances, along the arc of said curve 65.76 feet; thence, South 38°00'01" West, 49.35 feet to a point on a curve concave to the Northwest, having a central angle of 37°13'48", a radius of

40.00 feet and the chord of which bears South 56°36'55" West, 25.54 feet; thence along the arc of said curve 25.99 feet to a point on a compound curve concave to the Northwest, having a central angle of 15°33'07", a radius of 449.89 feet and the chord of which bears South 83°00'22" West, 121.74 feet; thence, along the arc of said curve 122.12 feet; thence, North 89°13'04" West, 111.68 feet to a point on a curve concave to the Southeast, having a central angle of 32°49'46", a radius of 350.00 feet and the chord of which bears South 74°22'03" West, 197.81 feet; thence along the arc of said curve 200.54 feet; thence, South 57°57'10" West, 386.13 feet to a point on a non-tangent curve concave to the Southeast, having a central angle of 02°32'31", a radius of 13084.20 feet and the chord of which bears South 57°04'24" West, 580.43 feet; thence along the arc of said curve 580.47 feet to a non-tangent line; thence along said non-tangent line, South 54°50'43" West, 621.04 feet to a point on a curve concave to the Northwest, having a central angle of 06°31'03", a radius of 165.00 feet and the chord of which bears South 58°06'15" West, 18.76 feet; thence along the arc of said curve 18.77 feet to a point on a reverse curve concave to the Southeast, having a central angle of 21°15'40", a radius of 423.41 feet and the chord of which bears South 50°43'56" West, 156.22 feet; thence along the arc of said curve 157.12 feet to a point on a compound curve concave to the Southeast, having a central angle of 14°22'51", a radius of 235.00 feet and the chord of which bears South 32°54'41" West, 58.83 feet; thence along the arc of said curve 58.98 feet; thence, South 25°43'16" West, 62.77 feet to a point on a curve concave to the Northwest, having a central angle of 20°24'52", a radius of 165.00 feet and the chord of which bears South 35°55'41" West, 58.48 feet; thence along the arc of said curve 58.79 feet; thence, South 46°08'07" West, 211.50 feet to a point on a curve concave to the Northwest, having a central angle of 12°41'35", a radius of 975.00 feet and the chord of which bears South 52°28'55" West, 215.56 feet; thence along the arc of said curve 216.00 feet to a point on a reverse curve concave to the Southeast, having a central angle of 12°43'34", a radius of 1260.00 feet and the chord of which bears South 52°27'56" West, 279.29 feet; thence along the arc of said curve 279.86 feet; thence, South 46°06'08" West, 139.61 feet to a point on the West line of said Southwest Quarter of Section 17; thence along said West line, North 00°06'12" East, 1844.56 feet to the POINT OF BEGINNING.

The above described tract of land contains 48.600 acres more or less and is subject to all easements and rights-of-way now on record or existing.

DESCRIPTION: GDP BOUNDARY - PARCEL SOUTH

A tract of land located in the South Half of Section 17 and the Northwest Quarter of Section 20, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado, being more particularly described as follows:

Considering the North line of the Southwest Quarter of said Section 17 as bearing North 89°47'28" East and with all bearings contained herein relative thereto:

Commencing at the Northwest corner of said Southwest Quarter of Section 17; thence along the North line of said South Half by the following four (4) courses and distances, North $89^{\circ}47'28''$ East, 2606.50 feet to the Center Quarter corner of Section 17; thence, North $89^{\circ}47'28''$ East, 105.67 feet; thence, North $89^{\circ}47'28''$ East, 100.26 feet to the POINT OF BEGINNING, said point being on a line 35 feet Southeasterly of the centerline of the Farmers Ditch; thence along the North, East and South lines of the Northwest Quarter of the Southeast Quarter of Section 17 by the following three (3) courses and distances, North $89^{\circ}47'28''$ East, 1111.96 feet; thence, South $00^{\circ}42'06''$ West, 1319.30 feet; thence, South $89^{\circ}38'56''$ West, 1313.75 feet to the Northeast Corner of the South Half of the Southwest Quarter of Section 17; thence along the East line of said South Half, South $00^{\circ}31'12''$ West, 1322.50 feet to the South Quarter Corner of Section 17; thence, South $00^{\circ}23'57''$ East, 50.00 feet to a point on the South right-of-way line of County Road #20; thence along said South right-of-way line by the following three (3) courses and distances, South $89^{\circ}55'16''$ West, 1347.06 feet; thence, North $00^{\circ}04'44''$ West, 20.00 feet; thence, South $89^{\circ}55'16''$ West, 1240.55 feet; thence along the extended West line of the Southwest Quarter of said Section 17, North $00^{\circ}06'12''$ East, 727.08 feet to a point on said line being 35 feet Southeasterly of the centerline of the Farmers Ditch; thence along said line being 35 feet Southeasterly of the centerline of the Farmers Ditch by the following eighteen (18) courses and distances, North $46^{\circ}06'08''$ East, 207.21 feet to a point on a curve concave to the Southeast, having a central angle of $12^{\circ}43'34''$, a radius of 1190.00 feet, and the chord of which bears North $52^{\circ}27'56''$ East, 263.77 feet; thence along the arc of said curve 264.31 feet to a point on a reverse curve concave to the Northwest, having a central angle of $12^{\circ}41'35''$, a radius of 1045.00 feet, and the chord of which bears North $52^{\circ}28'55''$ East, 231.03 feet; thence along the arc of said curve 231.51 feet; thence, North $46^{\circ}08'07''$ East, 211.50 feet to a point on a curve concave to the Northwest, having a central angle of $20^{\circ}24'52''$, a radius of 235.00 feet, and the chord of which bears North $35^{\circ}55'41''$ East, 83.29 feet; thence along the arc of said curve 83.73 feet; thence, North $25^{\circ}43'16''$ East, 62.77 feet to a point on a curve concave to the Southeast, having a central angle of $14^{\circ}22'51''$, a radius of 165.00 feet, and the chord of which bears North $32^{\circ}54'41''$ East, 41.31 feet; thence along the arc of said curve 41.41 feet to a point on a compound curve concave to the Southeast, having a central angle of $21^{\circ}15'40''$, a radius of 353.41 feet, and the chord of which bears North $50^{\circ}43'56''$ East, 130.39 feet; thence along the arc of said curve 131.14 feet to a point on a reverse curve concave to the Northwest, having a central angle of $06^{\circ}31'03''$, a radius of 235.00 feet, and the chord of which bears North $58^{\circ}06'15''$ East, 26.72 feet; thence along the arc of said curve 26.73 feet; thence, North $54^{\circ}50'43''$ East, 620.45 feet to a point on a non-tangent curve concave to the Southeast, having a central angle of $02^{\circ}32'25''$, a radius of 13014.20 feet, and the chord of which bears North $57^{\circ}04'31''$ East, 576.98 feet; thence along the arc of said curve 577.02 feet to a non-tangent line; thence along said non-tangent line, North $57^{\circ}57'10''$ East, 386.37 feet to a point on a curve concave to the Southeast, having a central angle of $32^{\circ}49'46''$, a radius of 280.00 feet, and the chord of which bears North $74^{\circ}22'03''$ East, 158.25 feet; thence along the arc of said curve 160.43 feet; thence, South $89^{\circ}13'04''$ East, 111.68 feet to a point on a curve concave to the

Northwest, having a central angle of $15^{\circ}33'07''$, a radius of 519.89 feet, and the chord of which bears North $83^{\circ}00'22''$ East, 140.68 feet; thence, along the arc of said curve 141.12 feet to a point on a compound curve concave to the Northwest, having a central angle of $37^{\circ}13'48''$, a radius of 110.00 feet, and the chord of which bears North $56^{\circ}36'55''$ East, 70.23 feet; thence, along the arc of said curve 71.48 feet; thence, North $38^{\circ}00'01''$ East, 49.35 feet to a point on a curve concave to the Southeast, having a central angle of $10^{\circ}19'50''$, a radius of 712.08 feet, and the chord of which bears North $43^{\circ}09'56''$ East, 128.21 feet; thence along the arc of said curve 128.39 feet to the POINT OF BEGINNING.

The above described tract of land contains 145.671 acres more or less and is subject to all easements and rights-of-way now on record or existing.

Exhibit H
To the Restated Annexation and Development
Agreement for the Millennium GDP

**Legal Description of the
PVH Commercial Area**

All of Myers Group Partnership #949 Addition to the City of Loveland, County of Larimer, State of Colorado

AND

All of Outlot D, Outlot E, Outlot F and Outlot I, Millennium Northwest Second Subdivision to the City of Loveland, County of Larimer, State of Colorado

AND

All of Twin Peaks Addition to the City of Loveland, County of Larimer, State of Colorado (proposed)

AND

Parcel recorded at reception number 97072728 Larimer County Records (existing developed Cloverleaf Dog Track property)

AND

All of Range View Addition to the City of Loveland, County of Larimer, State of Colorado

AND

All of Lots 1, 2, 3 and 4, Block 1, and Lots 1, 2, 3, 4 and 5, Block 2, McWhinney Addition to the City of Loveland, County of Larimer, State of Colorado

AND

All of McWhinney Ninth Subdivision to the City of Loveland, County of Larimer, State of Colorado

AND

All of McWhinney Tenth Subdivision to the City of Loveland, County of Larimer, State of Colorado

AND

All of McWhinney Twelfth Subdivision to the City of Loveland, County of Larimer, State of Colorado

AND

All of Outlot D, Outlot E, Outlot F, Outlot G, Outlot H and Outlot I, Rocky Mountain Village First Subdivision to the City of Loveland, County of Larimer, State of Colorado

AND

Parcel recorded at reception number 92035068 Larimer County Records (existing developed Thrifty Apartments property)

AND

Parcels A and B, Quit Claim Deed recorded at reception number 91056647 Larimer County Records (existing developed former 4x4 Specialists property)

AND

Parcel recorded at reception number 97054961 Larimer County Records (existing developed Loveland RV Park property)

Exhibit I
To the Restated Annexation and Development
Agreement for the Millennium GDP

**Legal Description of the
PVH Property**

A tract of land being a portion of Tract E of the McWHINNEY ELEVENTH SUBDIVISION, located in the Southwest Quarter of Section 10, Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the South line of said Tract E as bearing South $86^{\circ}24'11''$ West and with all bearings contained herein relative thereto.

Commencing at the Southeast corner of said Tract E; thence along the South line of said Tract E, and the North right-of-way line of McWhinney Boulevard, South $86^{\circ}24'11''$ West, 367.80 feet to the POINT OF BEGINNING; thence, continuing along said South and North line, South $86^{\circ}24'11''$ West, 873.21 feet; thence along a curve concave to the Northeast having a central angle of $42^{\circ}52'57''$ with a radius of 75.00 feet, an arc length of 56.13 feet and the chord of which bears North $72^{\circ}09'20''$ West, 54.83 feet; thence along a curve concave to the Northeast having a central angle of $22^{\circ}19'11''$ with a radius of 45.96 feet, an arc length of 17.90 feet and the chord of which bears North $24^{\circ}16'59''$ West, 17.79 feet to a point on the East right-of-way line of Rocky Mountain Avenue; thence, along said East right-of-way line by the following eight (8) courses and distances, along a curve concave to the East having a central angle of $12^{\circ}24'25''$ with a radius of 285.77 feet, an arc length of 61.88 feet and the chord of which bears North $06^{\circ}55'11''$ West, 61.76 feet; thence, North $00^{\circ}42'58''$ West, 54.42 feet; thence, North $01^{\circ}49'57''$ West, 131.44 feet; thence, North $03^{\circ}12'54''$ West, 216.41 feet; thence along a curve concave to the East having a central angle of $02^{\circ}29'59''$ with a radius of 1050.00 feet, an arc length of 45.81 feet and the chord of which bears North $01^{\circ}57'55''$ West, 45.81 feet; thence, North $00^{\circ}42'55''$ West, 260.65 feet; thence along a curve concaved to the Southeast having a central angle of $16^{\circ}44'05''$ with a radius of 1050.00 feet, an arc length of 306.68 feet and the chord of which bears North $07^{\circ}39'08''$ East, 305.59 feet; thence, North $16^{\circ}01'10''$ East, 44.02 to a point on the North line of said Tract E; thence; along said North line by the following four (4) courses and distances, South $33^{\circ}11'24''$ East, 48.55 feet; thence along a curve concave to the Northeast having a central angle of $26^{\circ}16'54''$ with a radius of 200.00 feet, an arc length of 91.74 feet and the chord of which bears South $46^{\circ}19'51''$ West, 90.94 feet; thence, South $59^{\circ}28'18''$ East, 187.49 feet; thence along a curve concave to the Northeast having a central angle of $23^{\circ}25'53''$ with a radius of 800.00 feet, an arc length of 327.16 feet and the chord of which bears South $71^{\circ}11'15''$ East, 324.89 feet; thence departing said North line, South $14^{\circ}22'12''$ West, 184.24 feet; thence along a curve concave to the Southwest

having a central angle of $01^{\circ}46'17''$ with a radius of 830.00 feet, an arc length of 25.66 feet and the chord of which bears South $58^{\circ}15'46''$ East, 25.66 feet; thence, South $57^{\circ}22'37''$ East, 117.65 feet; thence along a curve concave to the Southwest having a central angle of $53^{\circ}46'48''$ with a radius of 530.00 feet, an arc length of 497.48 feet and the chord of which bears South $30^{\circ}29'13''$ East, 479.42 feet; thence, South $03^{\circ}35'49''$ East, 102.53 feet; thence along a curve concave to the Northeast having a central angle of $90^{\circ}00'00''$ with a radius of 20.00 feet, an arc length of 31.42 feet and the chord of which bears South $48^{\circ}35'49''$ East, 28.28 feet to the Point of Beginning.

The above described tract of land contains 16.296 acres more or less and is subject to all easements and rights-of-way now on record or existing.

AND

Tract D, McWHINNEY ELEVENTH SUBDIVISION, City of Loveland, County of Larimer, State of Colorado.

AND

A portion of Parcel 2, Cloverleaf Kennel Club MLD 98-S1326, recorded April 28, 1999 at reception number 99036246 Larimer County records, situate in the northwest quarter of Section 10, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado, being more particularly described as follows:

Considering the north line of the northwest quarter of said Section 10 as bearing North $89^{\circ}02'24''$ East according to the plat of Cloverleaf Kennel Club MLD 98-S1326, with all bearings contained herein relative thereto;

Commencing at the west quarter corner of said Section 10; thence North $89^{\circ}21'24''$ East along the south line of the northwest quarter of Section 10 a distance of 144.97 feet to the east right-of-way line of Rocky Mountain Avenue, the Point of Beginning; thence along the east right-of-way line of Rocky Mountain Avenue the following seven (7) courses: North $16^{\circ}01'10''$ East a distance of 220.92 feet; northeast along a curve to the right having a radius of 1025.00 feet, a central angle of $17^{\circ}52'16''$, and an arc length of 319.71 feet, the chord of said arc bears North $24^{\circ}57'18''$ East a distance of 318.41 feet; North $33^{\circ}53'26''$ East a distance of 200.00 feet; northeast along a curve to the left having a radius of 1125.00 feet, a central angle of $32^{\circ}13'11''$, and an arc length of 632.63 feet, the chord of said arc bears North $17^{\circ}46'50''$ East a distance of 624.33 feet; North $01^{\circ}40'15''$ East a distance of 375.00 feet; northwest along a curve to the left having a radius of 1125.00 feet, a central angle of $35^{\circ}41'42''$, and an arc length of 700.87 feet, the chord of said arc bears North $16^{\circ}10'36''$ West a distance of 689.59 feet; North $34^{\circ}01'27''$ West a distance of 94.33 feet; thence along that parcel of land described in deed of

dedication reception number 2000036219 the following four (4) courses: northeast along a curve to the right having a radius of 50.00 feet, a central angle of $89^{\circ}59'58''$, and an arc length of 78.54 feet, the chord of said arc bears North $10^{\circ}58'32''$ East a distance of 70.71 feet; North $55^{\circ}58'31''$ East a distance of 48.29 feet; thence along a curve to the right having a radius of 450.00 feet, a central angle of $31^{\circ}37'15''$, and an arc length of 248.35 feet, the chord of said arc bears North $71^{\circ}47'08''$ East a distance of 245.21 feet; North $00^{\circ}59'32''$ West a distance of 51.27 feet to the south right-of-way line of Larimer County Road 24; thence North $00^{\circ}59'32''$ West a distance of 30.00 feet to the north line of the northwest quarter of Section 10; thence North $89^{\circ}02'24''$ East along the north line of the northwest quarter of Section 10 a distance of 454.12 feet to the northeast corner of said Parcel 2; thence along the boundary of Parcel 2 the following six (6) courses: South $01^{\circ}00'33''$ East a distance of 1376.99 feet; South $89^{\circ}22'05''$ East a distance of 1305.48 feet; South $89^{\circ}58'05''$ East a distance of 10.00 feet to the west right-of-way line of Interstate Highway 25; South $00^{\circ}01'55''$ West along the west right-of-way line of Interstate Highway 25 a distance of 282.32 feet; South $00^{\circ}43'02''$ West along the west right-of-way line of Interstate Highway 25 a distance of 939.22 feet to the south line of the northwest quarter of Section 10 also being the north line of McWhinney Eleventh Subdivision; thence South $89^{\circ}21'24''$ West along the south line of the northwest quarter of Section 10 a distance of 2330.47 feet to the Point of Beginning, containing 3,350,581 square feet or 76.92 acres more or less.

Exhibit J
To the Restated Annexation and Development
Agreement for the Millennium GDP

**Legal Description of the
Range View Property**

All of Lot 1, Block 1, Range View First Subdivision, City of Loveland, Larimer County, Colorado.

Containing 15.017 acres more or less and is subject to all easements and rights-of-way now on record or existing. (85102-23-001)

AND

All of Outlot B, Range View First Subdivision, City of Loveland, Larimer County, Colorado.

Containing 1.515 acres more or less and is subject to all easements and rights-of-way now on record or existing. (85091-34-002)

AND

Outlot E, Range View First Subdivision to the City of Loveland, together with that portion of vacated road as set forth in Ordinance No. 4563 recorded September 18, 2001 at Reception No. 2001083624, County of Larimer, State of Colorado.

Containing 0.764 acres more or less and is subject to all easements and rights-of-way now on record or existing. (85102-24-005)

AND

Lot 2, Block 1, Range View Second Subdivision of the City of Loveland, County of Larimer, State of Colorado.

Containing 2.481 acres more or less and is subject to all easements and rights-of-way now on record or existing. (85102-25-002)

AND

Outlot A, Range View Second Subdivision to the City of Loveland, County of Larimer, State of Colorado.

Containing 2.431 acres more or less and is subject to all easements and rights-of-way

now on record or existing. (85102-26-001)

AND

Outlot C, Range View First Subdivision, City of Loveland, Larimer County, Colorado

Containing 7.51 acres more or less and is subject to all easements and rights-of-way now on record or existing. (85091-34-003)

AND

Lot 1, Block 1, Range View Second Subdivision, City of Loveland, Larimer County, Colorado

Containing 2.83 acres more or less and is subject to all easements and rights-of-way now on record or existing. (85102-25-001)

Exhibit K
To the Restated Annexation and Development
Agreement for the Millennium GDP

**Legal Description of the
RMV II Property**

Rocky Mountain Village 14th Subdivision, being a subdivision of Outlot A, Rocky Mountain Village Ninth Subdivision, to the City of Loveland, County of Larimer, State of Colorado.

Containing 23.426 acres more or less and is subject to all easements and rights-of-way now on record or existing. (85093-40-001)

Exhibit L
To the Restated Annexation and Development
Agreement for the Millennium GDP

**Legal Description of the
Savanna Addition**

Legal Description of Parcel A

A tract of land located in the North Half of Section 4 and the Northeast Quarter of Section 5, all in Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the North line of the Northwest Quarter of said Section 4 as bearing South 89°29'39" East and with all bearings contained herein relative thereto:

Commencing at the Northwest corner of said Section 4; thence along said North line, South 89°29'39" East, 30.00 feet to the East right-of-way line of North Boyd Lake Avenue; thence along said East right-of-way line, South 01°03'56" West, 1,335.52 feet to the POINT OF BEGINNING; thence, South 89°18'01" East, 2,597.19 feet; thence, South 89°17'53" East, 1096.70 feet to a point on the Northeasterly line of that tract of land described at Reception No. 20040014309 and the Southwesterly line of the Union Pacific Railroad; thence, along said line, South 49°21'40" East, 1766.92 feet, thence, departing said line, South 25°21'00" West, 15.16 feet; thence, along a curve concave to the east having a central angle of 37°55'36" with a radius of 221.00 feet, an arc length of 146.29 feet and the chord of which bears South 06°19'55" West, 143.63 feet; thence, North 89°17'52" West, 2,441.80 feet; thence, North 89°18'02" West, 1,924.65 feet; thence, North 01°03'53" East, 320.01 feet; thence, North 89°18'02" West, 670.01 feet to a point on the East right-of-way line of North Boyd Lake Avenue; thence along said East right-of-way line, South 01°03'56" West, 320.01 feet; thence along the North line of the Millennium Addition, North 89°18'02" West, 80.00 feet to the West right-of-way line of North Boyd Lake Avenue; thence along said West right-of-way line, North 01°03'56" East, 627.97 feet; thence, South 88°56'07" East, 80.00 feet to a point on the East right-of-way line of North Boyd Lake Avenue; thence along said East right-of-way line, North 01°03'56" East, 663.56 feet to the POINT OF BEGINNING.

The above described tract of land contains 5,587,384 S.F. or 128.269 acres, more or less and is subject to all easements and rights-of-way now on record or existing.

Legal Description of Parcel B

A tract of land located in the West Half of Section 3 and the North Half of Section 4, all in Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the North line of the Northwest Quarter of said Section 4 as bearing South 89°29'39" East and with all bearings contained herein relative thereto:

Commencing at the Northwest corner of said Section 4; thence along said North line, South 89°29'39" East, 30.00 feet to the East right-of-way line of North Boyd Lake Avenue; thence along said East right-of-way line, South 01°03'56" West, 1,335.52 feet; thence, South 89°18'01" East, 2597.19 feet; thence, South 89°17'53" East, 1096.70 feet to the **POINT OF BEGINNING**; thence, South 89°17'53" East, 194.88 feet to a point being on the Southwesterly line of that tract of land described at Reception No. 20040112371; thence along said Southwesterly line, South 49°21'40" East, 1,729.20 feet; thence, North 01°20'53" East, 32.31 feet; thence, departing said line, South 49°21'40" East, 38.76 feet to a point on the Southwesterly line of Outlot C, Myers Group Partnership #949 First Subdivision; thence, along said line and along the Southwesterly line of Outlot C, Myers Group Partnership #949 Second Subdivision, South 49°20'55" East, 3,144.20 feet to a point on the Westerly right-of-way line of Interstate Highway No. 25; thence, along said Westerly right-of-way line, South 29°49'16" West, 152.83 feet to a point on the Northeasterly line of Parcel A-2, Twin Peaks Addition; thence, along said Northeasterly line of Parcel A-2 and Parcel A-1 of Twin Peaks Addition, North 49°20'55" West, 3,050.08 feet to a point on the North line of the Millennium Addition; thence along said North line of the Millennium Addition, North 49°21'22" West, 252.81 feet to a point on the Northeasterly line of that tract of land described at Reception No. 20040014309 and the Southwesterly line of the Union Pacific Railroad; thence along said line, North 49°21'40" West, 1766.92 feet to the **POINT OF BEGINNING**.

The above described tract of land contains 702,785 S.F. or 16 134 acres, more or less and is subject to all easements and rights-of-way now on record or existing.

Legal Description of Parcel C

A tract of land located in Section 3, 10, and 11, all in Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the South line of the Southeast Quarter of Section 3 as bearing North 89°05'00" East and with all bearings contained herein relative thereto:

Commencing at the South Quarter Corner of said Section 3; thence along said

South line, North 89°05'00" East, 107.08 feet to the POINT OF BEGINNING, said point being on the East right-of-way line of Interstate 25; thence along said East right-of-way line, North 00°35'04" East, 531.64 feet to the Southwesterly line of Parcel A-1, Millennium Addition; thence along said Southwesterly line of Parcel A-1 and continuing along the Southwesterly line of Parcel A-2, Millennium Addition the following (7) seven courses and distances, South 49°21'51" East, 800.87 feet; thence along a curve concave to the southwest having a central angle of 00°00'13" with a radius of 5,804.58 feet, an arc length of 0.37 feet and the chord of which bears South 49°21'44" East, 0.36 feet; thence, North 89°05'00" East, 37.59 feet; thence, along a non tangent curve concave to the southwest having a central angle of 09°40'12" with a radius of 5,829.58 feet, an arc length of 983.88 feet and the chord of which bears South 44°14'57" East, 982.72 feet; thence, South 39°24'51" East, 2,997.60 feet; thence, along a curve concave to the northeast having a central angle of 28°44'00" with a radius of 3,719.83 feet, an arc length of 1,865.46 feet and the chord of which bears South 53°46'51" East, 1,845.98 feet; thence, South 68°08'51" East, 458.04 feet; thence, South 00°20'46" West, 214.97 feet to the Southwesterly right-of-way line of Union Pacific Railroad; thence along said Southwesterly right-of-way line, North 68°08'51" West, 536.85 feet; thence continuing along said Southwesterly right-of-way line and then along the Northeasterly line of Parcel B-2 and Parcel B-1, Millennium Addition the following (5) five courses and distances beginning with a curve concave to the northeast having a central angle of 28°44'00" with a radius of 3,919.83 feet, an arc length of 1,965.76 feet and the chord of which bears North 53°46'51" West, 1,945.23 feet; thence, North 39°24'51" West, 2,997.60 feet; thence along a curve concave to the southwest having a central angle of 09°57'00" with a radius of 5,629.58 feet, an arc length of 977.63 feet and the chord of which bears North 44°23'21" West, 976.41 feet; thence, North 49°21'51" West, 197.08 feet; thence, South 89°05'00" West, 349.69 feet to the POINT OF BEGINNING.

The above described tract of land contains 33.540 acres, more or less and is subject to all easements and rights-of-way now on record or existing.

Legal Description of Parcel D

A tract of land located in the Northeast Quarter of Section 11, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the North line of the Northeast Quarter of said Section 11 as bearing North 89°08'13" East and with all bearings contained herein relative thereto:

BEGINNING at the North Quarter corner of said Section 11; thence, along the North line of said Northeast Quarter, North 89°08'13" East, 2618.77 feet to a point on the West right-of-way line of Astrolabe Avenue; thence, along said West line, South 00°27'50" West, 2641.18 feet to a point on the South line of the Northeast

Quarter of said Section 11; thence, along said South line, South 89°09'44" West, 2613.31 feet to a point on the West line of said Northeast Quarter; thence, along said West line, North 00°20'46" East, 2639.91 feet to the Point of Beginning.

The above described tract of land contains 6,906,090 S.F. or 158.542 acres more or less and is subject to all easements and rights-of-way now on record or existing.

Exhibit M
To the Restated Annexation and Development
Agreement for the Millennium GDP

**Legal Description of the
Twin Peaks Property**

PARCEL A-1 TWIN PEAKS ADDITION

A portion of the west half of Section 3, Township 5 North, Range 68 West of the 6th Principal Meridian, Larimer County, Colorado, more particularly described as follows:

Considering the south line of the southwest quarter of said Section 3 as bearing North 89°02'24" East with all bearings contained herein relative thereto;

Commencing at the southwest corner of said Section 3; thence North 89°02'24" East along the south line of Section 3 a distance of 460.46 feet to the Point of Beginning; thence along the easterly right-of-way line of Rocky Mountain Avenue and that parcel of land conveyed by deed of dedication in book 1391, page 680 Larimer County records the following three (3) courses: northwest along a curve to the right having a radius of 410.80 feet, a central angle of 92°40'54", and an arc length of 664.51 feet, the chord of said arc bears North 44°50'20" West a distance of 594.39 feet; North 01°30'14" East a distance of 2225.58 feet; North 01°34'46" East a distance of 24.95 feet to the south right-of-way line of the Union Pacific Railroad; thence South 49°07'00" East along the south right-of-way line of the Union Pacific Railroad a distance of 1101.05 feet to the west line of that parcel of land conveyed in Warranty Deed reception number 2002055832 Larimer County records; thence South 01°30'14" West along said west line a distance of 1944.18 feet to the south line of the southwest quarter of Section 3; thence South 89°02'24" West along the south line of the southwest quarter of Section 3 a distance of 421.46 feet to the Point of Beginning, containing 1,927,572 square feet or 44.25 acres more or less.

PARCEL A-2 TWIN PEAKS ADDITION

A portion of the southwest quarter of Section 3, Township 5 North, Range 68 West of the 6th Principal Meridian, Larimer County, Colorado, more particularly described as follows:

Considering the south line of the southwest quarter of said Section 3 as bearing North 89°02'24" East with all bearings contained herein relative thereto;

Commencing at the southwest corner of said Section 3; thence North 89°02'24" East along the south line of the southwest quarter of Section 3 a distance of 881.92 feet to

the west line of that parcel of land conveyed by Warranty deed reception number 2002055832 Larimer County records, the Point of Beginning; thence North 01°30'14" East along said west line a distance of 1944.18 feet to the south right-of-way line of the Union Pacific Railroad; thence South 49°07'00" East along the south right-of-way line of the Union Pacific Railroad a distance of 1892.40 feet to the west right-of-way line of Interstate Highway 25; thence along the west right-of-way line of Interstate Highway 25 the following three (3) courses: South 00°16'54" West a distance of 86.80 feet; South 11°56'06" East a distance of 269.40 feet; South 00°16'54" West a distance of 328.80 feet to the south line of the southwest quarter of Section 3; thence South 89°02'24" West along the south line of the southwest quarter of Section 3 a distance of 1535.64 feet to the Point of Beginning, containing 1,950,918 square feet or 44.79 acres more or less.

PARCEL A-3 TWIN PEAKS ADDITION
(Parcel 2, Cloverleaf Kennel Club MLD 98-S1326)

Parcel 2, Cloverleaf Kennel Club MLD 98-S1326, situate in the northwest quarter of Section 10, Township 5 North, Range 68 West of the 6th Principal Meridian, Larimer County, Colorado, more particularly described as follows:

Considering the north line of the northwest quarter of said Section 10 as bearing North 89°02'24" East with all bearings contained herein relative thereto;

Commencing at the west quarter corner of said Section 10; thence North 89°21'24" East along the south line of the northwest quarter of Section 10 a distance of 144.97 feet to the east right-of-way line of Rocky Mountain Avenue and the southwest corner of said Parcel 2, the Point of Beginning; thence along the east right-of-way line of Rocky Mountain Avenue the following eight (8) courses: North 16°01'10" East a distance of 220.92 feet; northeast along a curve to the right having a radius of 1025.00 feet, a central angle of 17°52'16" and an arc length of 319.71 feet, the chord of said arc bears North 24°57'18" East a distance of 318.41 feet; North 33°53'26" East a distance of 200.00 feet; northeast along a curve to the left having a radius of 1125.00 feet, a central angle of 32°13'11", and an arc length of 632.63 feet, the chord of said arc bears North 17°46'50" East a distance of 624.33 feet; North 01°40'15" East a distance of 375.00 feet; northwest along a curve to the left having a radius of 1125.00 feet, a central angle of 35°41'42" and an arc length of 700.87 feet, the chord of said arc bears North 16°10'36" West a distance of 689.59 feet; North 34°01'27" West a distance of 261.58 feet; northwest along a curve to the right having a radius of 1025.00 feet, a central angle of 07°01'55", and an arc length of 125.80 feet, the chord of said arc bears North 30°30'29" West a distance of 125.72 feet to the northwest corner of Parcel 2 and the north line of the northwest quarter of Section 10; thence North 89°02'24" East along the north line of the northwest quarter of Section 10 a distance of 896.60 feet to the northeast corner of Parcel 2; thence along the boundary of Parcel 2 the following six (6) courses: South 01°00'33" East a distance of 1376.99 feet; South 89°22'05" East a distance of 1305.48 feet; South 89°58'05" East a

distance of 10.00 feet to the west right-of-way line of Interstate Highway 25; South 00°01'55" West along the west right-of-way line of Interstate Highway 25 a distance of 282.32 feet; South 00°43'02" West along the west right-of-way line of Interstate Highway 25 a distance of 939.22 feet to the south line of the northwest quarter of Section 10 also being the north line of McWhinney Eleventh Subdivision; South 89°21'24" West along the north line of McWhinney Eleventh Subdivision a distance of 2330.47 feet to the Point of Beginning, containing 3,404,457 square feet or 78.16 acres more or less.

PARCEL B TWIN PEAKS ADDITION

A portion of the southwest quarter of Section 10, Township 5 North, Range 68 West of the 6th Principal Meridian, Larimer County, Colorado, more particularly described as follows:

Considering the north line of the northwest quarter of said Section 10 as bearing North 89°02'24" East with all bearings contained herein relative thereto;

Commencing at the west quarter corner of said Section 10; thence North 89°21'24" East along the north line of the southwest quarter of Section 10 a distance of 144.97 feet to a point on the east right-of-way line of Rocky Mountain Avenue also being a point on the north line of McWhinney Eleventh Subdivision; thence North 89°21'24" East along the north line of McWhinney Eleventh Subdivision a distance of 2330.47 feet to the west right-of-way line of Interstate Highway 25; thence along the west right-of-way line of Interstate Highway 25 the following two (2) courses: South 00°08'49" East a distance of 57.83 feet; South 03°09'36" East a distance of 60.19 feet to the Point of Beginning; thence along the west right-of-way line of Interstate Highway 25 South 03°45'05" East a distance of 262.09 feet to the north line of Tract E, McWhinney Eleventh Subdivision; thence North 89°09'50" West along the north line of Tract E a distance of 383.80 feet to the south line of Outlot A, McWhinney Eleventh Subdivision also being the south line of the Greeley-Loveland Irrigation Canal; thence along the south line of said Outlot A and the Greeley-Loveland Irrigation Canal the following three (3) courses: North 70°40'10" East a distance of 200.00 feet; North 53°06'10" East a distance of 100.00 feet; North 37°03'10" East a distance of 162.50 feet to the Point of Beginning, containing 35,873 square feet or 0.82 acres more or less.

CR 24 RIGHT-OF-WAY

Cloverleaf Kennel Club
Reception #97072728

A portion of the northwest quarter of Section 10, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado, being more

particularly described as follows:

Considering the north line of the northwest quarter of said Section 10 as bearing North 89°02'24" East with all bearings contained herein relative thereto;

Commencing at the northwest corner of said Section 10; thence North 89°02'24" East along the north line of the northwest quarter of Section 10 a distance of 1073.90 feet to the northeast corner of Parcel 2, Cloverleaf Kennel Club MLD 98-S1326, recorded April 28, 1999 at reception number 99036246 Larimer County records, the Point of Beginning; thence North 89°02'24" East along the north line of the northwest quarter of Section 10 a distance of 1343.66 feet to the west right-of-way line of Interstate Highway 25; thence South 00°16'54" West along the west right-of-way line of Interstate Highway 25 a distance of 30.01 feet; thence South 89°02'24" West parallel with the north line of the northwest quarter of Section 10 a distance of 1342.99 feet to the east line of said Parcel 2; thence North 01°00'33" West along the east line of Parcel 2 a distance of 30.00 feet to the Point of Beginning, containing 40,302 square feet or 0.92 acres more or less.

AND

Tract D, McWhinney Eleventh Subdivision to the City of Loveland, Larimer County, Colorado, situate in the southwest quarter of Section 10, Township 5 North, Range 68 West of the 6th Principal Meridian, being more particularly described as follows:

Considering the north line of the southwest quarter of Section 10 as bearing North 89°21'24" East with all bearings contained herein relative thereto;

Commencing at the west quarter corner of said Section 10; thence North 89°21'24" East along the north line of the southwest quarter of Section 10 a distance of 144.98 to the **POINT OF BEGINNING**; thence, continuing along said East line, North 89°21'24" East, 2276.18 feet to the northeast corner of Tract D, McWhinney Eleventh Subdivision; thence along the boundary of Tract D the following sixteen (16) courses: South 28°54'34" West a distance of 120.41 feet; southwest along a curve to the right having a radius of 300 feet, a central angle of 43°45'26", and an arc length of 229.11 feet, the chord of said arc bears South 50°47'16" West a distance of 223.58 feet; South 72°39'59" West a distance of 75.60 feet; southwest along a curve to the right having a radius of 630.00 feet, a central angle of 21°53'22", and an arc length of 240.69 feet, the chord of said arc bears South 83°36'40" West a distance of 239.23 feet; North 85°26'38" West a distance of 258.28 feet; southwest along a curve to the left having a radius of 740.00 feet, a central angle of 12°58'27", and an arc length of 167.57 feet, the chord of said arc bears South 88°04'08" West a distance of 167.21 feet; South 81°34'54" West a distance of 402.96 feet; Southwest along a curve to the right having a radius of 200.00 feet, a central angle of 04°55'58", and an arc length of 17.22 feet, the chord of said arc bears South 84°02'53" West a distance of 17.21 feet; South 86°30'52" West a distance of 159.73 feet; northwest along a

curve to the right having a radius of 1415.00 feet, a central angle of $10^{\circ}15'15''$, and an arc length of 253.24 feet, the chord of said arc bears North $88^{\circ}21'30''$ West a distance of 252.90 feet; northwest along a curve to the right having a radius of 200.00 feet, a central angle of $13^{\circ}43'37''$, and an arc length of 47.92 feet, the chord of said arc bears North $76^{\circ}22'04''$ West a distance of 47.80 feet; northwest along a curve to the right having a radius of 850.00 feet, a central angle of $18^{\circ}13'26''$, and an arc length of 270.36 feet, the chord of said arc bears North $60^{\circ}23'32''$ West a distance of 269.22 feet; northwest along a curve to the right having a radius of 300.00 feet, a central angle of $13^{\circ}26'27''$, and an arc length of 70.38 feet, the chord of said arc bears North $44^{\circ}33'36''$ West a distance of 70.21 feet; northwest along a curve to the left having a radius of 200.00 feet, a central angle of $25^{\circ}41'09''$, and an arc length of 89.66 feet, the chord of said arc bears North $50^{\circ}40'56''$ West a distance of 88.91 feet; North $63^{\circ}31'31''$ West a distance of 100.78 feet to the east right-of-way line of Rocky Mountain Avenue; North $16^{\circ}01'10''$ East along the east right-of-way line of Rocky Mountain Avenue a distance of 24.07 feet to the Point of Beginning, containing 591,703 square feet or 13.58 acres more or less.

AND

A tract of land being a portion of Tract E of the McWHINNEY ELEVENTH SUBDIVISION, located in the Southwest Quarter of Section 10, Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the South line of said Tract E as bearing South $86^{\circ}24'11''$ West and with all bearings contained herein relative thereto:

Commencing at the Southeast corner of said Tract E; thence along the South line of said Tract E, and the North right-of-way line of McWhinney Boulevard, South $86^{\circ}24'11''$ West, 367.80 feet to the POINT OF BEGINNING; thence, continuing along said South and North line, South $86^{\circ}24'11''$ West, 873.21 feet; thence along a curve concave to the Northeast having a central angle of $42^{\circ}52'57''$ with a radius of 75.00 feet, an arc length of 56.13 feet and the chord of which bears North $72^{\circ}09'20''$ West, 54.83 feet; thence along a curve concave to the Northeast having a central angle of $22^{\circ}19'11''$ with a radius of 45.96 feet, an arc length of 17.90 feet and the chord of which bears North $24^{\circ}16'59''$ West, 17.79 feet to a point on the East right-of-way line of Rocky Mountain Avenue; thence, along said East right-of-way line by the following eight (8) courses and distances, along a curve concave to the East having a central angle of $12^{\circ}24'25''$ with a radius of 285.77 feet, an arc length of 61.88 feet and the chord of which bears North $06^{\circ}55'11''$ West, 61.76 feet; thence, North $00^{\circ}42'58''$ West, 54.42 feet; thence, North $01^{\circ}49'57''$ West, 131.44 feet; thence, North $03^{\circ}12'54''$ West, 216.41 feet; thence along a curve concave to the East having a central angle of $02^{\circ}29'59''$ with a radius of 1050.00 feet, an arc length of 45.81 feet and the chord of which bears North $01^{\circ}57'55''$ West, 45.81 feet; thence, North $00^{\circ}42'55''$ West, 260.65 feet; thence along a curve concaved to the Southeast having

a central angle of $16^{\circ}44'05''$ with a radius of 1050.00 feet, an arc length of 306.68 feet and the chord of which bears North $07^{\circ}39'08''$ East, 305.59 feet; thence, North $16^{\circ}01'10''$ East, 44.02 to a point on the North line of said Tract E; thence; along said North line by the following four (4) courses and distances, South $33^{\circ}11'24''$ East, 48.55 feet; thence along a curve concave to the Northeast having a central angle of $26^{\circ}16'54''$ with a radius of 200.00 feet, an arc length of 91.74 feet and the chord of which bears South $46^{\circ}19'51''$ East, 90.94 feet; thence, South $59^{\circ}28'18''$ East, 187.49 feet; thence along a curve concave to the Northeast having a central angle of $23^{\circ}25'53''$ with a radius of 800.00 feet, an arc length of 327.16 feet and the chord of which bears South $71^{\circ}11'15''$ East, 324.89 feet; thence departing said North line, South $14^{\circ}22'12''$ West, 184.24 feet; thence along a curve concave to the Southwest having a central angle of $01^{\circ}46'17''$ with a radius of 830.00 feet, an arc length of 25.66 feet and the chord of which bears South $58^{\circ}15'46''$ East, 25.66 feet; thence, South $57^{\circ}22'37''$ East, 117.65 feet; thence along a curve concave to the Southwest having a central angle of $53^{\circ}46'48''$ with a radius of 530.00 feet, an arc length of 497.48 feet and the chord of which bears South $30^{\circ}29'13''$ East, 479.42 feet; thence, South $03^{\circ}35'49''$ East, 102.53 feet; thence along a curve concave to the Northeast having a central angle of $90^{\circ}00'00''$ with a radius of 20.00 feet, an arc length of 31.42 feet and the chord of which bears South $48^{\circ}35'49''$ East, 28.28 feet to the Point of Beginning. The above described tract of land contains 16.296 acres more or less and is subject to all easements and rights-of-way now on record or existing.

Exhibit N.1
Map of Parcels-Vested
Property Rights Term.

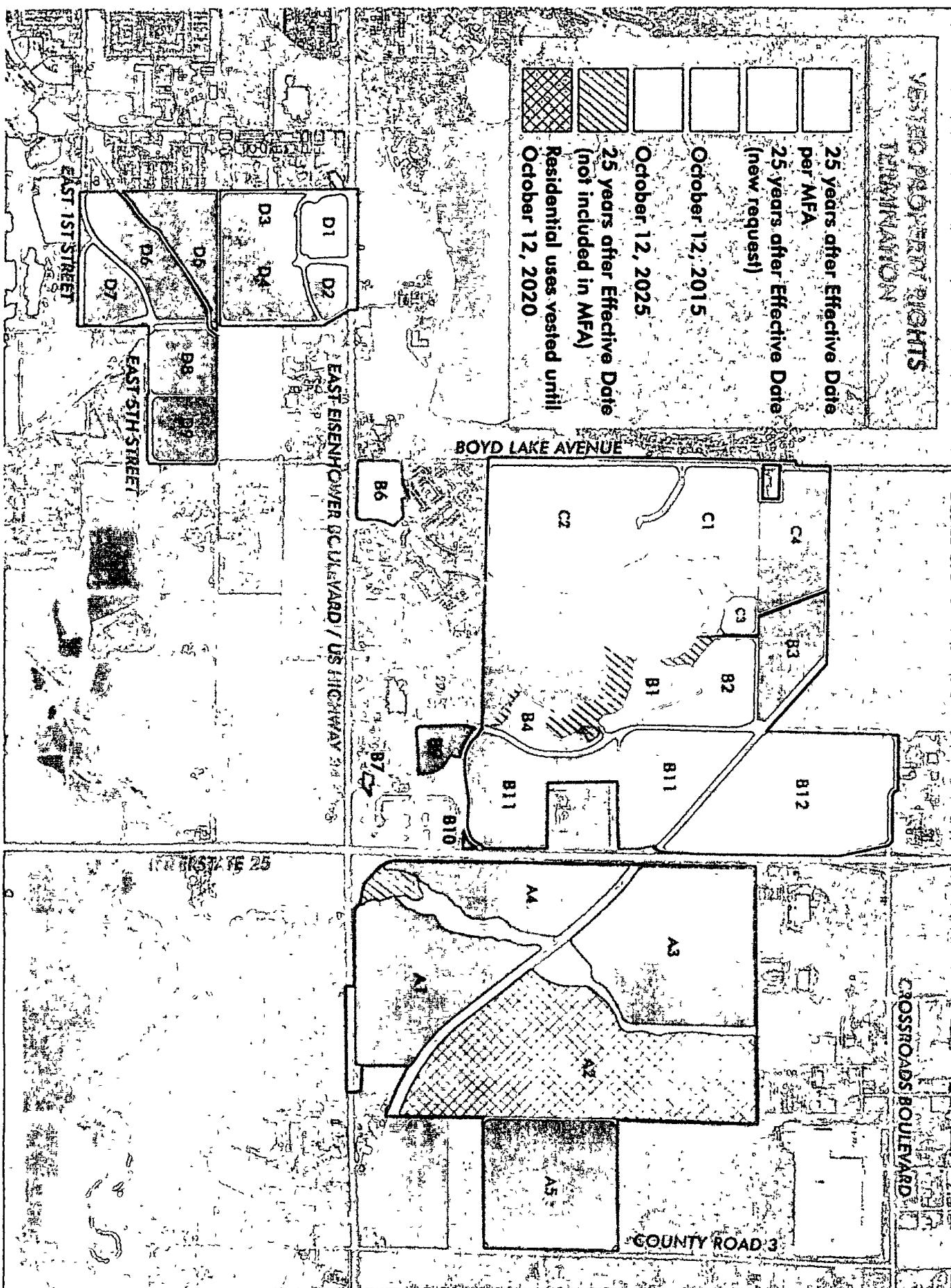


Exhibit N-2
To the Restated Annexation and Development
Agreement for the Millennium GDP

Termination Dates for Vested Property Rights

MILLENNIUM GDP PARCELS	VESTED PROPERTY RIGHTS TERMINATION DATE
Parcels A-1, A-3, A-4 and A-5; Parcels B-1, B-2, B-3, B-4, B-6, B-7, B-9, B-10, B-11 and B-12; Parcels C-3 and C-4; Parcel D-9	June 30, 2031
Portions of Parcels D-2, D-3 and D-4; Parcels D-5, D-6, D-7 and D- 8	October 12, 2015
Parcel A-2 (residential only)	October 12, 2020
Parcel A-2 (non-residential only), Parcels C-1 and C-2, Parcel D-1, Portions of Parcels D-2, D-3 and D-4	October 12, 2025

Exhibit O
 To the Restated Annexation and Development
 Agreement for the Millennium GDP

Examples of Applications of Use Table

PARCEL	Airport Depictions' Designation	Applicable Area Type	PERMITTED USES
1. 5-acre site with one principal use in a 45-acre subdivision.	Assume Potential Future Airport Depictions apply. In that depiction, Parcel 1 is located entirely within the "Critical Zone".	The only applicable area type is "Critical Zone".	Parcel 1 is limited to the six "S" Land Use categories and the two "C" Land Use categories listed under "Critical Zone"
2 5-acre site with one principal use in a 45-acre subdivision	Same assumption as above. In that depiction, 2 acres of Parcel 2 is within the "Noise Contour 65-75 db" and 3 acres is within the "Flight Pattern Area".	The two applicable area types are "Flight Pattern Area" and "Critical Zone"	The 2-acre site within Parcel 2 is limited to the two "S" Land Use categories and the eight "C" Land Use categories under "Noise Contour 65-75 db" and the 3-acre site would be limited to the five "S" Land Use categories and the nine "C" Land Use categories under "Flight Pattern Area"
3. 5-acre site with one principal use in a 45-acre subdivision	Same assumption as above. In that depiction, all of Parcel 3 is within both the "Critical Zone" and the "Noise Contour 65-75 db"	The two applicable area types are "Critical Zone" and "Noise Contour 65-75 db"	Uses on Parcel 3 are limited to the eight Land Use categories which are either "C" or "S" under both "Critical Zone" and "Noise Contour 65-75 db"
4 25-acre site with multiple uses in a 45-acre subdivision.	Same assumption as above. In that depiction, 15 acres of Parcel 4 are within the "Noise Contour 55-65 db", 8 acres are within the "Noise Contour 65-75 db" and 2 acres are within the "Flight Pattern Area"	The four applicable area types are "Noise Contour 55-65 db", "Critical Zone", "Noise Contour 65-75 db" and "Flight Pattern Area".	Uses on Parcel 4 are limited to (1) 15-acre site – all Land Use categories under "Noise Contour 55-65 db", (2) 8-acre site – eight Land Use categories which are either "C" or "S" under both "Critical Zone" and "Noise Contour 65-75 db"; and (3) 2-acre site – fourteen Land Use categories under "Flight Pattern Area" which are "C" or "S".

THE APPROVAL BY THE CITY OF LOVELAND,
COLORADO OF THE INCLUSION OF THE
GRANGE ADDITION WITHIN THE MILLENNIUM PUD
PURSUANT TO THIS AGREEMENT CREATES A
VESTED PROPERTY RIGHT PURSUANT TO SECTION 24-68-103
COLORADO REVISED STATUTES, AS AMENDED,
AND PURSUANT TO THE MUNICIPAL CODE OF THE CITY OF
LOVELAND, COLORADO CHAPTER 18.72,
SUBJECT TO ALL THE TERMS, CONDITIONS AND
LIMITATIONS HEREOF AND SUBJECT TO THE
PROVISIONS OF SUCH MUNICIPAL CODE CHAPTER 18.72
THE EFFECTIVE DATE OF THIS VESTED
PROPERTY RIGHT IS
JULY 19th, 2008

**FIRST AMENDMENT TO THE
AMENDED AND RESTATED ANNEXATION
AND DEVELOPMENT AGREEMENT
FOR THE MILLENNIUM GENERAL DEVELOPMENT PLAN**

This First Amendment to the Amended and Restated Annexation and Development Agreement for the Millennium General Development Plan is entered into as of the 16th day of September, 2008 by and among the CITY OF LOVELAND, COLORADO, a home rule municipality ("City"); and McWhinney Real Estate Services, Inc., a Colorado corporation ("Developer").

For and in consideration of the mutual promises and covenants herein contained and other good and valuable consideration, the receipt and adequacy of which are hereby confessed and acknowledged, the parties agree as follows:

SECTION 1
DEFINITIONS

Unless the context clearly indicates otherwise, the following terms when used in this First Amendment to the Annexation and Development Agreement for the Millennium General Development Plan and capitalized, shall have the meaning given in this Section 1. Terms are defined in alphabetical order. Capitalized terms used in the definitions of terms nearer the beginning of the alphabet are subsequently defined. Capitalized terms which are not defined herein shall have the meaning given in Section 1 of the Restated Agreement, as defined below.

1.1 Central Parcel: The approximately 17.828-acre property being annexed to the City as a part of the Grange Addition which will become a part of the existing Parcel A-2 of the

Millennium GDP, the legal description of which is attached hereto as **Exhibit A** and incorporated herein by this reference.

1.2 **Cloverleaf East Parcel:** The approximately 41.658-acre property being annexed to the City as a part of the Grange Addition which will become Parcel B-14 of the Millennium GDP, the legal description of which is attached hereto as **Exhibit B** and incorporated herein by this reference.

1.3 **Cloverleaf West Parcel:** The approximately 4.922-acre property being annexed to the City as a part of the Grange Addition which will become a part of the existing Parcel C-4 of the Millennium GDP, the legal description of which is attached hereto as **Exhibit C** and incorporated herein by this reference.

1.4 **East Parcel:** The approximately 79.150-acre property being annexed to the City as a part of the Grange Addition which will become Parcel A-6 and Parcel A-7 of the Millennium GDP, the legal description of which is attached hereto as **Exhibit D** and incorporated herein by this reference.

1.5 **First Amendment:** This First Amendment to the Amended and Restated Annexation and Development Agreement for the Millennium GDP, together with all exhibits thereto, and any approved amendments, modifications or restatements thereof. References to sections or exhibits are to this First Amendment unless otherwise qualified.

1.6 **Grange Addition:** The property, consisting of the Central Parcel, Cloverleaf East Parcel, Cloverleaf West Parcel, East Parcel and West Parcel, annexed to the City by the Grange Addition annexation plat recorded in the Larimer County Records on September 23 2008 at Reception No. 20080060411, and legally described on **Exhibit E** attached hereto and incorporated herein by this reference.

1.7 **Grange Effective Date:** The date upon which Grange Final Approval has occurred.

1.8 **Grange Final Approval:** The date of the later of the following two actions: (a) the Developer, the Grange Owners and the City have mutually executed and delivered this First Amendment; and (b) the effective date of the Grange Ordinances.

1.9 **Grange Ordinances:** The ordinances of the City Council approving (i) the annexation of the Grange Addition and the First Amendment; (ii) zoning of the Grange Addition into the Millennium GDP; and (iii) the amendment of the Millennium GDP to include the Grange Addition with conditions acceptable to the Developer and the City.

1.10 **Grange Owners:** Centerra Properties West, LLC, a Colorado limited liability company; VDW Properties, LLC, a Colorado limited liability company; Centerra Metropolitan District No. 1, a quasi-municipal corporation and political subdivision of the State of Colorado; and Poudre Valley Health Care, Inc., a Colorado nonprofit corporation, d/b/a Poudre Valley Health System.

1.11 **Millennium GDP Property:** The real property included in the Millennium GDP which is legally described on **Exhibit G** attached hereto and incorporated herein by this reference, and which consists of the Original Millennium Property, the MFA Properties, the Gorom Property, the Savanna Addition and the Grange Addition.

1.12 **Restated Agreement:** The Amended and Restated Annexation and Development Agreement for the Millennium General Development Plan, recorded on July 11, 2006 at Reception No. 2006-0051709 of the Larimer County Records, together with all exhibits thereto, and any approved amendments, modifications or restatements thereof.

1.13 **West Parcel:** The approximately 150.733-acre property being annexed to the City as a part of the Grange Addition which will become Parcel B-13 of the Millennium GDP, the legal description of which is attached hereto as **Exhibit F** and incorporated herein by this reference.

SECTION 2 RECITALS

2.1 The City and the Developer are parties, among others, to the Restated Agreement which was approved by Ordinance Nos. 5094 and 5096 of the City Council, effective July 11, 2006 and recorded in the Larimer County Records.

2.2 The Grange Owners are the owners of the Grange Addition and they have requested that the Grange Addition be annexed to the City and zoned into the Millennium GDP for development under the terms and conditions of the Millennium GDP and this First Amendment.

2.3 An application has been filed with the City for amendment of the Millennium GDP for the purposes of including the Grange Addition within the Millennium GDP, making the provisions of the Millennium GDP applicable to such property and granting vested property rights thereto.

2.4 Zoning of the Grange Addition into the Millennium GDP and amendment of the Millennium GDP to include and apply to such property will standardize the applicable development procedures and performance standards for such property, further the coordination of the provision of public facilities (roads, drainage facilities, water lines, wastewater facilities, parks and recreation facilities) and promote the equitable sharing of costs and the efficiency of City resources in the development review and approval process.

2.5 The City and the Developer, with the consent of the Grange Owners, desire to (i) amend the Restated Agreement and the Millennium GDP to extend its applicability to the Grange Addition, and to include applicable conditions for development of such property; and (ii) provide for vested property rights for the Grange Addition.

2.6 The Restated Agreement provided that any amendments thereto shall only be by the unanimous consent in writing of the City and Developer, those third parties, if any, which have been granted the right to consent by the Developer and McStain Enterprises, Inc., if such amendment affected the McStain Property.

2.7 The Developer has not granted to any third party the right to consent to amendments and McStain no longer owns any of the McStain Property, therefore, the consent of McStain is no longer required for amendments to the Restated Agreement.

2.8 The parties agree that the matters hereinafter set forth are reasonable conditions and requirements to be imposed by the City upon the Grange Addition by this First Amendment and the Millennium GDP, the City recognizing and reciting that such matters are necessary to protect, promote and enhance the public health, safety and welfare.

SECTION 3 RESTATED AGREEMENT

The parties agree that all sections of this First Amendment, with the exception of Section 10, shall be considered to be additions to the Restated Agreement and not as superseding or substituting for any section in the Restated Agreement. Therefore, except as hereinafter expressly amended in Section 10 below, all other provisions, terms and conditions of the Restated Agreement shall remain in full force and effect.

SECTION 4 ANNEXATION AND ZONING OF THE GRANGE ADDITION

4.1 Annexation. Annexation of the Grange Addition shall be in accordance with this First Amendment, the provisions of C.R.S. §31-12-101, et seq. and the Municipal Code.

4.2 Conditions Precedent. Annexation and zoning of the Grange Addition to the City shall not be effective until Grange Final Approval has occurred and the requirements of C.R.S. §31-12-113(2)(b) have been met.

4.3 Consent to Annexation. The Grange Owners, by their signatures set forth below, confirm their consent and agreement to annex the Grange Addition in accordance with the ordinance approving such annexation and to the inclusion of their properties within the Grange Addition as shown on the annexation map for the Grange Addition on file with the City.

4.4 Consent to Zoning. The Grange Owners, by their signatures set forth below, confirm their consent and agreement to the zoning of the Grange Addition into the Millennium GDP.

SECTION 5 AMENDMENT OF THE MILLENNIUM GDP

5.1 Conditions Precedent. Amendment of the Millennium GDP in accordance with this First Amendment shall not be effective until Grange Final Approval.

5.2 Regulatory Procedures/Performance Standards/General Conditions/Special Conditions. The Regulatory Procedures, the Performance Standards, the General Conditions and the Special Conditions of the Millennium GDP shall be applied, as applicable, to all development projects within the Grange Addition and shall expressly supersede and modify any City guideline, plan, administrative procedure, policy, requirement or Municipal Code provision which is in conflict or inconsistent therewith.

5.3 Compliance with the Millennium GDP. Any application for development within the Grange Addition submitted to the City after Grange Final Approval shall comply with the terms and conditions of the Millennium GDP.

5.4 Title 18 Exemptions and Waivers. Section 18.41.100 of the Municipal Code permits the City Council to grant exemptions and waivers from any regulation or requirement imposed by Chapter 18.41 (Unit Development Zone District Requirements and Procedures). The General Conditions, Special Conditions and all regulations and requirements set forth in this First Amendment and the Millennium GDP, which are intended to govern development of projects within the Grange Addition, were approved by the City Council in its adoption of the Grange Ordinances as exemptions and waivers to Chapter 18.41 of the Municipal Code, to the extent such regulations and requirements are inconsistent or in conflict with such provisions of Chapter 18.41.

SECTION 6 VESTED PROPERTY RIGHTS

6.1 Vesting of Property Rights

6.1.1 The Developer makes the following representations:

(a) The Millennium GDP, including that portion thereof which is the Grange Addition, is estimated to have a minimum twenty-five (25)-year overall build-out period.

(b) The Developer, its successors and/or assigns will be required to make substantial financial commitments and complete major public infrastructure improvements in the early stages of the development process.

(c) A material consideration of the annexation by the Grange Owners of the Grange Addition, and the development of such property under the Millennium GDP is the City's agreement to permit development of the Grange

Addition in accordance with the terms and conditions of this First Amendment and particularly the vested property rights granted herein.

6.1.2 The Developer and the City agree that this First Amendment and the amendments to the Millennium GDP to include the Grange Addition each constitute an approved "site specific development plan" as defined in the Vested Property Rights Statute and the Municipal Code, and that pursuant to the Municipal Code, the Developer and its successors and assigns shall have vested property rights to undertake and complete the development and use of the Grange Addition under the terms and conditions of the First Amendment and the Millennium GDP as it applies to the Grange Addition, provided that the requirements of Chapter 18.72 of the Municipal Code have been met.

6.1.3 The First Amendment and the amendment to the Millennium GDP to include the Grange Addition, as site specific development plans creating vested property rights, shall each be adopted legislatively and be subject to the right of referendum as provided in the Vested Rights Statute.

6.1.4 In consideration of the Developer's representations, the public benefit to be derived from the development of the Grange Addition and the obligations and commitments of the Developer pursuant to this First Amendment, the vested property rights granted to the Developer shall specifically include the City's express agreement, as a material term hereof, that the City will take no action which would unilaterally: (a) change any term or condition of this First Amendment; (b) impose a moratorium on development within the Grange Addition or otherwise materially delay the development of the Grange Addition; or (c) limit the number of building or utility permits to which the Developer would otherwise be entitled under this First Amendment.

6.1.5 The Developer acknowledges that Chapter 18.72 of the Municipal Code and Section 24-68-105 of the Vested Rights Statute contain certain exceptions to vested property rights and agrees that such exceptions shall apply to those vested property rights granted herein which are based on Chapter 18.72 of the Municipal Code or the Vested Rights Statute.

6.2 Terms of Extended Vested Property Rights. The term of the vested property rights granted herein for the parcels which constitute the Grange Addition shall commence on the Grange Effective Date and continue until the following dates: (a) the vesting period for the Central Parcel, which is depicted on **Exhibit N-1**, attached hereto and incorporated herein by reference, shall continue until June 30, 2031; (b) the vesting period for the Cloverleaf East Parcel, which is depicted on Exhibit N-1, shall continue until June 30, 2031; (c) the vesting period for the Cloverleaf West Parcel, which is depicted on Exhibit N-1, shall continue until June 30, 2031; (d) the vesting period for the residential uses in the East Parcel shall continue for twenty (20) years after the Grange Effective Date and the vesting period for the non-residential uses in such East Parcel shall continue until October 12, 2025, the East Parcel being depicted on Exhibit N-1; and (e) the vesting period for the non-residential uses in the West Parcel shall continue until June 30, 2031 and the vesting period for the residential uses in such West Parcel shall continue for twenty (20) years after the Grange Effective Date, the West Parcel being

depicted on Exhibit N-1. The date of expiration of the term of vested property rights for each parcel or portion of a parcel within the Millennium GDP is summarized and set forth on **Exhibit N-2**, attached hereto and incorporated herein by this reference.

The extended vesting is granted pursuant to Section 24-68-104 of the Vested Rights Statute which authorizes local governments to enter into development agreements granting vested property rights for a period exceeding three (3) years where warranted in light of all relevant circumstances. The parties agree that the extended vesting herein granted is warranted in view of the following factors: (1) the large size of the Millennium GDP, including the Grange Addition; (2) the Developer's significant investment in public infrastructure improvements; (3) the mixed-use nature of the Grange Addition as a part of the Millennium GDP; (4) the anticipated minimum twenty-five (25)-year overall build-out of the Millennium GDP Property in multiple phases; and (5) expected changes in economic cycles and market conditions over the estimated minimum twenty-five (25)-year overall build-out period.

6.3 Compliance with Applicable Land Use Approvals. Nothing in this Section 6 shall exempt a development project within the Grange Addition from subsequent reviews and approvals by the City to ensure compliance with this First Amendment, applicable provisions of the Restated Agreement and the terms and conditions of such project's applicable City land use approvals.

6.4 Compliance with General Regulations. The establishment of the rights vested under this First Amendment shall not preclude the application by the City of building, fire, plumbing, engineering, electrical and mechanical codes or other similar technical codes and standards of the City, as all of the foregoing exist on the date of this First Amendment may be enacted or amended after the date hereof. The Developer does not waive its rights to oppose adoption of any such regulations.

6.5 Timing of Development. In recognition of the size and complexity of the Millennium GDP, the time required to complete development, the need for development to proceed in phases and the possible impact of economic conditions and economic cycles and varying market conditions during the course of development, the Developer shall have the right to develop the Grange Addition in such order, at such rate and at such time as the market dictates within the structure of this First Amendment.

6.6 Disconnection Remedy. In addition to all other remedies set forth in this First Amendment, in the event that the City, either by City Council or by initiative or referendum, takes any action, unless mandated by State or Federal law, which would materially alter, impair, prevent or diminish the Developer's vested property rights as described in this Section 6, the Developer, at its sole discretion and, to the extent permitted by law, shall have the option to disconnect all or any part of the Grange Addition from the City except as limited hereinbelow. In such event, the City agrees to act in good faith to accomplish such disconnection as expeditiously as possible and further agrees, upon request of the Developer, and to the extent legally permissible, to provide City utility service to the disconnected property to the extent that such service is reasonably available and on the same terms and conditions offered to other parties who are outside the City limits and are then receiving City utility service (without the need to

annex the disconnected property). If the City does not act to disconnect in accordance herewith and court action is required, the City herein stipulates, provided the materiality requirement set forth hereinabove is met, that it consents to the disconnection for purposes of such court action, and without the imposition of any limitations on type and timing of land uses within the disconnected property other than those imposed by the governing jurisdiction. The provisions of this Section 6.6 shall be deemed notice to Larimer County under any applicable intergovernmental agreement with the City that, in the event of an action giving rise to a disconnection remedy as provided herein, that the City does not desire or require the annexation of the disconnected property and that such property may be developed in the County pursuant to County land use requirements for the same.

In the event of any disconnection as permitted hereinabove, the following limitations shall apply:

- (a) Individual development projects within the Grange Addition which have been fully built out shall not be included in any disconnection of the property set forth above;
- (b) Individual development projects within the Grange Addition which the City has determined in its sole discretion that common law vesting has been established (so that full build-out of such project may proceed without regard to later zoning, land use, moratorium or building permit limitation action taken by the City Council or by citizen initiative or referendum) shall not be included in any disconnection of the property set forth above; and
- (c) In the event of an action by the City which would give rise to the disconnection remedy set forth herein, the Developer shall give the City at least sixty (60) days written notice of such default and its intention to seek disconnection, and the City shall have a right to cure the default during such period.

SECTION 7 ADEQUATE COMMUNITY FACILITIES

7.1 Compliance. All development projects within the Grange Addition shall comply with the ACF Regulations and be afforded the benefit of any exceptions thereto as set forth in the General Conditions, the Special Conditions, this First Amendment and the Restated Agreement.

7.2 Exceptions to the ACF Regulations. Section 16.16.050 of the Municipal Code permits the City Council in its discretion to grant exceptions to the requirements and regulations of Title 16 upon certain findings, including extraordinary commercial benefit which may result from a proposed project. In recognition thereof, the City Council, in its adoption of the Grange Ordinances, has approved as exceptions to Title 16, the provisions of this First Amendment which are inconsistent or in conflict with the provisions of Title 16 including, but not limited to, the exceptions to the ACF Regulations described in the Millennium GDP.

7.3 Vested Property Rights. Nothing in Section 6 above (Vested Property Rights) shall be construed to relieve the development projects within the Grange Addition from the requirement to comply with the ACF Regulations and any exceptions thereto as described in subsection 7.1 hereof; and accordingly, if an individual development project does not so comply, the vesting provisions of Section 6 above shall not apply to such project.

SECTION 8 OTHER AGREEMENTS

8.1 PVH Agreement/MFA. Nothing in this First Amendment or the Millennium GDP as it applies to the Grange Addition shall be construed as amending or superseding any provision of the PVH Agreement or the MFA, and they shall remain in full force and effect and continue to bind the parties thereto throughout their terms. In the event of a conflict between one or more provisions of this First Amendment or the Millennium GDP as it applies to the Grange Addition and one or more provisions of either the PVH Agreement or the MFA, the provision or provisions of the PVH Agreement or those of the MFA, as applicable, shall control.

8.2 Non-City Agreements. The parties to this First Amendment acknowledge that there are a number of written agreements between parties to this First Amendment and third parties ("Non-City Agreements"). The parties hereto expressly acknowledge that this First Amendment is not intended, and shall not be construed, to alter, modify, amend or otherwise affect the obligations set forth in the Non-City Agreements.

8.3 City Agreements. In addition to the PVH Agreement and the MFA, a number of project-specific agreements have been executed by the City and various developers of properties within the Millennium GDP including, without limitation, development, easement and reimbursement agreements. With the exception of the Superseded Documents, nothing in this First Amendment is intended, nor shall be construed, to alter, modify, amend or otherwise affect such agreements, nor shall the Developer become liable for any obligations under such agreements except as expressly set forth herein or in such agreements.

SECTION 9 CONSENT AND LIABILITY OF OWNERS

The Grange Owners, by their signatures set forth below, consent to this First Amendment solely for the purpose of subjecting their properties to the covenants and provisions contained in this First Amendment and the Restated Agreement. The City and the Developer expressly acknowledge and agree that the Grange Owners shall not be liable for any obligations of the Developer under this First Amendment and the Restated Agreement, except as otherwise expressly stated in either the First Amendment or the Restated Agreement and unless the Grange Owners, or any of them, were to exercise any of the rights of the Developer, in which event the obligations of the Developer shall become those of the affected Grange Owners, to the extent such obligations relate to lands then owned and being developed by any such owner or owners.

SECTION 10
EXPRESS AMENDMENTS TO
THE RESTATED AGREEMENT

10.1 Section 1.25 of the Restated Agreement shall be amended to read as follows:

“1.25 **MFA**: The Centerra Master Financing and Intergovernmental Agreement approved by the City by Resolution #R-6-2004 and dated January 20, 2004 by and among the City, the Loveland Urban Renewal Authority, Centerra Properties West, LLC, Centerra Metropolitan District No. 1, The Centerra Public Improvement Collection Corporation and The Centerra Public Improvement Development Corporation, and all amendments thereto.”

10.2 Section 1.28 of the Restated Agreement shall be amended to read as follows:

“1.28 **Millennium GDP Property**: The real property included in the Millennium GDP which is legally described on **Exhibit E** attached hereto and incorporated herein by this reference, and which consists of the Original Millennium Property, the MFA Properties, the Gorom Property, the Savanna Addition and the Grange Addition.”

10.3 Section 6.6 of the Restated Agreement shall be amended to read as follows:

“6.6 **Five-Year Review**. Prior to June 30, 2011, and prior to the conclusion of each five (5)-year period thereafter through June 11, 2031, representatives of the Developer and members of the City staff designated by the City Manager of the City shall meet to review, discuss and consider any needed amendments to the provisions of the Millennium GDP, including but not limited to the sections thereof containing Performance Standards and Regulatory Procedures. Thereafter, the recommendations of the City staff and the Developer shall be forwarded to the City Council and scheduled for a work session thereof for the purpose of reviewing such recommendations and discussing with the City staff and the Developer any additional amendments which the City Council desires the Developer to consider. In the event that both the City and the Developer reach consensus on any such proposed amendments, they shall be processed in accordance with the requirements of the Regulatory Procedures of the Millennium GDP. Nothing in this Section 6.6 shall be construed as limiting the ability of either party to propose to the other party amendments to any provision of the Millennium GDP or this Restated Agreement at any other time during the Term of this Agreement, and the same shall be encouraged.”

10.4 That Exhibit E to the Restated Agreement containing the legal description of the Millennium GDP Property shall be replaced and superseded in its entirety by **Exhibit G** attached hereto.

10.5 That Exhibit N-1 to the Restated Agreement containing the depiction of the parcels within the Millennium GDP and the termination dates of the vested property rights for each parcel or portion of a parcel shall be replaced and superseded in its entirety by **Exhibit N-1** attached hereto.

10.6 That Exhibit N-2 to the Restated Agreement containing the termination dates of the vested property rights for each parcel or portion of a parcel within the Millennium GDP shall be replaced and superseded in its entirety by **Exhibit N-2** attached hereto.

10.7 Section 10 of the Restated Agreement shall be superseded in its entirety and replaced with the following provision, and Exhibit O referenced therein shall be eliminated:

“After Final Approval, the City and the City of Fort Collins, Colorado, in July, 2006, and the Federal Aviation Administration, in June, 2007, approved amendments to the Airport Master Plan which provide for a future 1000-foot limited use extension of the existing main runway to the south. As a limited use extension of the main runway (e.g., for flight take-offs only), the Federal Aviation Administration does not now, nor will it in the future, require that the extension be constructed or that the runway protection zone for the runway be expanded nor will there be any effect on the maximum building heights for structures based on the Federal Aviation Administration, Federal Aviation Regulations, Part 77. Therefore, the Developer and the City have agreed to the amendment of the Special Conditions of the Millennium GDP, approved concurrently with this First Amendment, for the Myers Group Property to reflect that the Parcel B-12 Airport Depiction shall be applied to development of the Myers Group Property.”

SECTION 11 REPRESENTATIONS AND WARRANTIES

11.1 Representations and Warranties by the City. The City represents and warrants, as of the date of execution of this First Amendment, the following:

11.1.1 The City is a Colorado home-rule municipality and has the power to enter into, and has taken all actions to date required to authorize, this First Amendment and to carry out its obligations hereunder;

11.1.2 The City knows of no litigation, proceeding, initiative, referendum, investigation or threat of any of the same contesting the powers of the City or its officials with respect to this First Amendment that has not been disclosed in writing to the Developer;

11.1.3 The execution and delivery of this First Amendment and the documents required hereunder and the consummation of the transactions contemplated by this First Amendment will not conflict with or contravene any law, order, rule or regulation applicable to the City or to the City's governing documents;

11.1.4 This First Amendment constitutes a valid and binding obligation of the City, enforceable according to its terms, except to the extent any monetary obligations hereunder may be limited by bankruptcy, insolvency and other laws of general application affecting creditors' rights and by equitable principles, whether considered at law or in equity. In accordance with Section 12.7 of the First Amendment, the City will defend the validity of this First Amendment in the event of any litigation arising hereunder that names the City as a party or which challenges the authority of the City to

enter into or perform its obligations hereunder. Should the foregoing representation and warranty of the City prove to be inaccurate, in whole or in part, such inaccuracy shall constitute a material default or breach by the City under this First Amendment. However, damages for such default shall be limited to those amounts for which the City would have been liable under this First Amendment had this First Amendment been valid and binding as represented and warranted by the City. The City recognizes that the Developer intends to commence construction and expend substantial monies in reliance upon the accuracy of the representation and warranty of the City as set forth in this Section 11.1.

11.2 Representations and Warranties by the Developer. The Developer represents and warrants, as of the date of execution of this First Amendment, the following:

11.2.1 The Developer is duly organized, validly existing corporation and in good standing under the laws of the State of Colorado and qualified to do business in the State of Colorado and has the legal capacity and the authority to enter into and perform its obligations under this First Amendment;

11.2.2 The execution and delivery of this First Amendment and the performance and observance of the terms, conditions, and obligations therein have been duly and validly authorized by all necessary action on its part to make this First Amendment and such performance and observance valid and binding upon the Developer;

11.2.3 The execution and delivery of this First Amendment and the documents required hereunder and the consummation of the transactions contemplated by this First Amendment will not conflict with or contravene any law, order, rule or regulation applicable to the Developer or to the Developer's governing documents;

11.2.4 The Developer knows of no litigation, proceeding or investigation, or threat of any of the same, contesting the powers of the City, the Developer or any of its principals or officials with respect to this First Amendment that has not been disclosed in writing to the City; and

11.2.5 This First Amendment constitutes a valid and binding obligation of the Developer, enforceable according to its terms, except to the extent limited by bankruptcy, insolvency and other laws of general application affecting creditors' rights.

SECTION 12 MISCELLANEOUS

12.1 Amendment of First Amendment and Millennium GDP. Except as otherwise set forth herein, the First Amendment and the Millennium GDP may be amended, restated, extended and terminated only by an instrument signed in writing by both the City and the Developer. For the purposes of any such amendment, restatement, extension or termination, "Developer" shall mean only the signatory to the Restated Agreement constituting the Developer (which is the same entity which is the Developer under this First Amendment) and those parties, if any, to whom such signatory, has specifically granted, in writing, the right to enter into any such

amendment, restatement, extension or termination agreement, and written notice of such right has been given to the City by the Developer. Neither the consent of the Grange Owners nor the consent of any owner of property within the Grange Addition shall be required for any amendment, restatement, extension or termination of this First Amendment or the Millennium GDP as it applies to the Grange Addition. Nothing in this Section 12.1 shall be construed as granting to the Developer any right after the Grange Effective Date to amend, modify, alter or otherwise affect any zoning or building permit, development plan, subdivision plat, development agreement, development condition or any other land use approval which has been, or in the future is, granted by the City in connection with any development project within the Grange Addition in which the Developer is neither the owner nor applicant, except for the exercise of rights of the Developer pursuant to this First Amendment to ensure that projects within the Grange Addition comply with the provisions of this First Amendment and the Millennium GDP.

In the event of a final judicial determination that the Grange Ordinances, this First Amendment and/or the Millennium GDP as it applies to the Grange Addition have impermissibly subjected a third party owner's real property to the provisions of the Millennium GDP and/or this First Amendment, the parties to this First Amendment agree that the Developer shall have the right to amend the Millennium GDP and this First Amendment to exclude therefrom any such property without affecting the validity and enforceability of any other provisions of such documents.

12.2 Applicable Law/Severability. This First Amendment shall be construed in accordance with the laws of the State of Colorado. The parties to this First Amendment recognize that there are legal restraints imposed upon the City by the constitution, statutes and laws of the State of Colorado, and that, subject to such restraints, the parties intend to carry out the terms and conditions of this First Amendment. Whenever possible, each provision of this First Amendment shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this First Amendment or any application thereof to a particular situation shall be held invalid by a court of competent jurisdiction, such provision or application thereof shall be ineffective only to the extent of such invalidity without invalidating the remainder of such provision or any other provision of this First Amendment. Provided, however, if any obligation of this First Amendment is declared invalid, the party deprived of the benefit thereof, shall be entitled to an equitable adjustment in its corresponding obligations and/or benefits and, in that event, the Developer and the City agree to negotiate in good faith to accomplish such equitable adjustment.

12.3 Assignment. The Developer shall have the right, without the consent of any other party to this First Amendment, to assign or transfer all or any portion of its interests, rights or obligations under this First Amendment to any Affiliate of the Developer or to any third party acquiring an interest or estate in the Grange Addition, including, but not limited to, purchasers or long-term ground lessees of individual lots, parcels or of any improvements now or hereafter located within the Grange Addition. The express assumption of any of the Developer's obligations under this First Amendment by its assignee or transferee shall thereby relieve the Developer of any further obligations under this First Amendment with respect to the matter so assumed. The Developer shall give the City written notice of any such assignment or assumption.

12.4 Binding Effect. This First Amendment shall be binding upon and, except as otherwise provided in this First Amendment, shall inure to the benefit of the successors in interest, assigns and the legal representatives of the parties hereto.

12.5 City Findings. The City hereby finds and determines that annexation of the Grange Addition and execution of this First Amendment are in the best interests of the public health, safety and general welfare of the City. Pursuant to Chapter 18.72 of the Municipal Code, the City further finds that the amendment of the Millennium GDP to include the Grange Addition constitutes a substantial change to the type and intensity of uses of the Millennium GDP and, therefore, determines that the term of the extended vested property rights granted herein shall commence on the Grange Effective Date.

12.6 Conflicts. The terms, conditions and criteria set forth in the First Amendment and the Millennium GDP, and applicable provisions of the Restated Agreement shall govern the development of the Grange Addition and shall supersede any inconsistent or conflicting provisions of any City plan, guideline, administrative rule, resolution or ordinance (the "City Regulations") as now enacted or hereafter amended. In the event of a conflict between this First Amendment, the Restated Agreement and Millennium GDP which affects the Grange Addition, the provisions of this First Amendment shall control. Where the First Amendment, the Restated Agreement and the Millennium GDP do not address a specific subject, the applicable provisions of the City Regulations shall, to the extent such provisions are not inconsistent with any provision of the First Amendment, the Restated Agreement and the Millennium GDP, control the development of the Grange Addition. Without limiting the generality of the foregoing, approval of the First Amendment and the amendment of the Millennium GDP to include the Grange Addition expressly supersedes and modifies any inconsistent or conflicting provision of the City Regulations as applied to the Grange Addition.

12.7 Cooperation in Defending Legal Challenges. If any legal or equitable action or other proceeding is commenced by a third party challenging the validity of the annexation of the Grange Addition or the amendment of the Millennium GDP to include the Grange Addition, the Developer and the City agree to cooperate in defending such action or proceeding. The Developer shall take the lead role in defending any such action, including, but not limited to, preparing all pleadings and other required documents, accomplishing any necessary service of process, generating necessary correspondence among the parties and paying one hundred percent (100%) of both court filing fees and the costs of any expert witnesses, depositions, interrogatories, transcripts or other similar costs. Each party shall pay its own attorney fees.

Unless the City at its option decides to take a more active role in defending any such action or proceeding, the City and the Developer agree that the City's role therein shall be limited to the following:

(a) In the event of any legal action filed against the City in connection with the Grange Addition or any appeal filed by third parties in connection with such action, the review and signing of all pleadings and other documents reasonably required to defend such suit, including any appropriate counterclaims; and

(b) In the event the Developer decides to appeal any negative judicial decision in connection with the First Amendment or the amendment of the Millennium GDP to include the Grange Addition, to be named as an appellant along with the Developer and to review and sign all pleadings and other documents reasonably required in connection with such appeal.

Although it is the intent of this Section 12.7 that the City shall cooperate with the Developer in defending any legal proceeding so long as the Developer determines to continue such defense, in the event there is a controlling decision of the Supreme Court of the United States, Tenth Circuit Court of Appeals, Supreme Court of the State of Colorado, or Colorado Court of Appeals governing one or more of the issues raised in the legal proceeding which is adverse to the City's position, the City shall not be obligated to contest or continue the defense of such issue.

12.8 Counterparts. This First Amendment may be executed in multiple counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

12.9 Covenants. The provisions of this First Amendment shall constitute covenants and equitable servitudes which shall touch, attach to and run with the land comprising the Grange Addition.

12.10 Default/Remedies. In the event of a breach or default by the City or the Developer, as determined by a court of competent jurisdiction, the non-breaching party shall be entitled to any and all remedies provided under this First Amendment or available at law or equity, including actions for specific performance and injunctive relief.

12.11 Further Assurances. Each party shall execute and deliver to the other all such other further instruments and documents as may be reasonably necessary to carry out this First Amendment in order to provide and secure to the other parties the full and complete enjoyment of their rights and privileges under this First Amendment.

12.12 Good Faith. The parties shall act in good faith and shall not act arbitrarily or capriciously in the performance of their obligations under this First Amendment.

12.13 Incorporation. The terms and conditions of this First Amendment shall be deemed to be incorporated into the annexation petition for the annexation of the Grange Addition.

12.14 Interpretation. The terms and provisions of this First Amendment have been negotiated among the parties and shall not be construed in favor of or against the party primarily responsible for the drafting of this First Amendment. Except as otherwise provided by law, to the extent that any of the terms or provisions of this First Amendment may conflict with any current or future provision of the Municipal Code, the terms and provisions of this First Amendment shall govern and shall be deemed to have superseded such provisions. To the full

extent permitted by law, the provisions of the Municipal Code shall be applicable only as expressly provided in this First Amendment to the extent such provisions are not in conflict with any of the terms or provisions of this First Amendment.

12.15 Jurisdiction and Venue. The parties stipulate and agree that in the event of any dispute arising out of this First Amendment, the courts of the State of Colorado shall have exclusive jurisdiction over such dispute and venue shall be proper in Larimer County. All parties hereby submit themselves to jurisdiction of the State District Court, 8th Judicial District, County of Larimer, State of Colorado.

12.16 Multi-Fiscal Year Obligations. To the extent that any of the obligations of the City contained in this First Amendment are or should be considered multi-fiscal year obligations, such obligations shall be subject to annual appropriation by the City Council.

12.17 No Joint Venture or Partnership. Nothing contained in this First Amendment shall be construed as making the Developer, the Grange Owners and the City, or any of them, joint venturers or partners.

12.18 Notices. Any notice required or desired to be given by either party to this First Amendment shall be in writing and may be personally delivered; sent by certified mail, return receipt requested; sent by telephone facsimile with a hard copy sent by regular mail; or sent by a nationally recognized receipted overnight delivery service, including United States Postal Service, United Parcel Service, Federal Express, or Airborne Express, for earliest delivery the next day. Any such notice shall be deemed to have been given as follows: when personally delivered to the party to whom it is addressed; when mailed, three delivery (3) days after deposit in the United States mail, postage prepaid; when by telephone facsimile, on the day sent if sent on a day during regular business hours (9 a.m. to 5 p.m.) of the recipient, otherwise on the next day at 9 a.m.; and when by overnight delivery service, one (1) day after deposit in the custody of the delivery service. The addresses and facsimile numbers of the mailing, transmitting, or delivering of notices shall be as follows:

If to City: City of Loveland
ATTN: City Manager
500 East Third Street
Loveland, CO 80537
Fax: (970) 962-2900

With a copy to: City of Loveland
ATTN: City Attorney
500 East Third Street
Loveland, CO 80537
Fax: (970) 962-2900

If to
Developer: McWhinney Real Estate Services, Inc.
ATTN: Douglas L. Hill
2725 Rocky Mountain Avenue, Suite 200
Loveland, CO 80538
Fax: (970) 635-3003

With a copy to: Liley, Rogers & Martell, LLC
ATTN: Lucia A. Liley
300 S. Howes Street
Fort Collins, CO 80521
Fax: (970) 221-4242

Notice of a change of address or facsimile number of any party to this First Amendment shall be given in the same manner as all other notices as hereinabove provided.

12.19 Recordation. The City shall record this First Amendment in the Larimer County Records, and the Developer shall pay the cost of the same.

12.20 Third Party Beneficiaries. No rights created in favor of any party to this First Amendment shall be construed as benefiting any person or entity that is not a party to this First Amendment, except that all owners of property within the Grange Addition are intended third party beneficiaries of this First Amendment but only to the extent necessary to enforce the terms and provisions of the Millennium GDP as it applies to the Grange Addition and Section 6 of the First Amendment (Vested Property Rights) as such terms and provisions are specifically applicable to the development of their respective properties within the Grange Addition.

12.21 Time is of the Essence. Time is of the essence of each and every term, covenant, condition and provision of this First Amendment.

12.22 Waiver. No waiver of one or more of the terms of this First Amendment shall constitute a waiver of other terms. No waiver of any provision of this First Amendment in any instance shall constitute a waiver of such provision in other instances.

12.23 Waiver of Defects. In executing this First Amendment, the Developer waives all rights it may have concerning defects, if any, of the form or substance of this First Amendment and the formalities whereby it is executed, concerning the power of the City to impose conditions on the Developer as set forth herein and concerning the procedure, substance and form of the ordinances or resolutions adopting this First Amendment and approving the annexation, zoning and rezoning contemplated herein. Similarly, the City waives all rights it may have concerning defects, if any, of the form or substance of this First Amendment and the formalities whereby it is executed as well as defects, if any, concerning the procedure, substance and form of the ordinances or resolutions adopting this First Amendment and approving the annexation and zoning contemplated herein.

CITY:

CITY OF LOVELAND, COLORADO, a home
rule municipality

By:

Eugene N. Pielin, Mayor

Date: 9/16/08, 2008



ATTEST:

By:

Teresa G. Andrews
Teresa G. Andrews, City Clerk

APPROVED AS TO LEGAL FORM:

By:

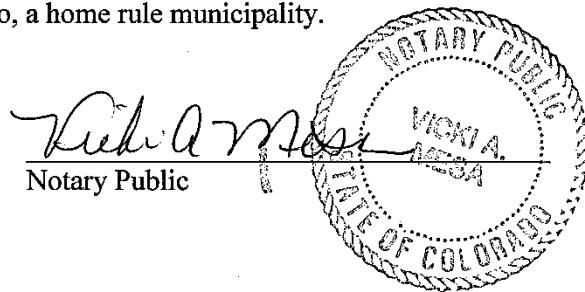
John R. Duval
John R. Duval, City Attorney

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

The foregoing First Amendment to the Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 16 day of September, 2008, by Eugene N. Pielin as Mayor, by Teresa G. Andrews as City Clerk and by John R. Duval as City Attorney of the City of Loveland, Colorado, a home rule municipality.

WITNESS my hand and official seal.

My commission expires: 8/11/2011



DEVELOPER:

MCWHINNEY REAL ESTATE SERVICES,
INC., a Colorado corporation

Bv

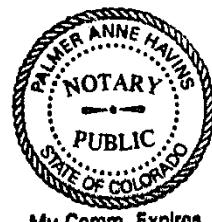
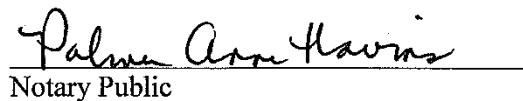
Douglas L. Hill
Chief Operating Officer
Date: July 29, 2008

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

The foregoing First Amendment to the Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 24th day of July, 2008, by Douglas L. Hill, as Chief Operating Officer of McWhinney Real Estate Services, Inc., a Colorado corporation.

WITNESS my hand and official seal.

My commission expires: June 21, 2009



OWNERS:

CENTERRA PROPERTIES WEST, LLC, a
Colorado limited liability company

By: McWhinney Real Estate Services, Inc.,
a Colorado corporation, Manager

By: Douglas L. Hill
Douglas L. Hill, Chief Operating Officer
Date: July 21, 2008

Address: 2725 Rocky Mountain Ave., #200
Loveland, CO 80538

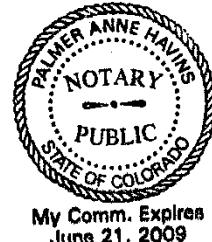
STATE OF COLORADO)
)
) ss.
COUNTY OF LARIMER)

The foregoing First Amendment to the Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 27 day of July, 2008, by Douglas L. Hill, as Chief Operating Officer of McWhinney Real Estate Services, Inc., a Colorado corporation, as Manager of Centerra Properties West, LLC, a Colorado limited liability company.

WITNESS my hand and official seal.

Palmer Anne Havins
Notary Public

My commission expires: June 21, 2009



VDW PROPERTIES, LLC, a Colorado limited
liability company

By: McWhinney Real Estate Services, Inc.
a Colorado corporation, Manager

By:

Douglas L. Hill
Douglas L. Hill, Chief Operating Officer

Date: July 29, 2008

Address: 2725 Rocky Mountain Ave., #200
Loveland, CO 80538

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

The foregoing First Amendment to the Restated Annexation and Development
Agreement for the Millennium GDP was acknowledged before me this 21st day of July,
2008, by Douglas L. Hill, as Chief Operating Officer of McWhinney Real Estate Services, Inc., a
Colorado corporation, as Manager of VDW Properties, LLC, a Colorado limited liability
company.

WITNESS my hand and official seal.

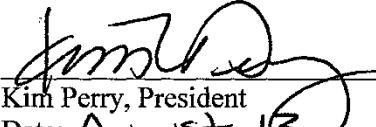
Palmer Anne Havins
Notary Public

My commission expires: June 21, 2009



CENTERRA METROPOLITAN DISTRICT NO. 1,
a quasi-municipal corporation and political
subdivision of the State of Colorado

By:

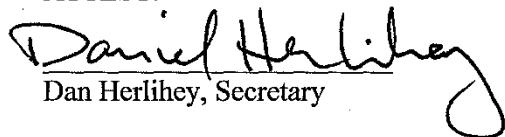


Kim Perry, President

Date: August 13, 2008

Address: 2725 Rocky Mountain Ave., #200
Loveland, CO 80538

ATTEST:



Dan Herlihey, Secretary

STATE OF COLORADO)
)
) ss.
COUNTY OF LARIMER)

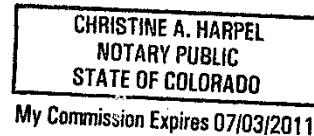
The foregoing First Amendment to the Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 13th day of August, 2008, by Kim Perry, President, and Dan Herlihey, Secretary, of CENTERRA METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado.

WITNESS my hand and official seal.



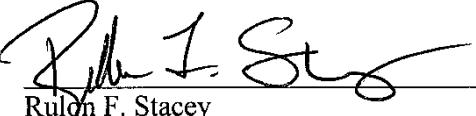
Notary Public

My commission expires: July 3rd, 2011



POUDRE VALLEY HEALTH CARE, INC.,
a Colorado nonprofit corporation, d/b/a
POUDRE VALLEY HEALTH SYSTEM

By:


Rulon F. Stacey

President/Chief Executive Officer

Date: 8/21/08, 2008

Address: 2315 E. Harmony Road, Suite 200
Fort Collins, CO 80528

STATE OF COLORADO)
)
) ss.
COUNTY OF LARIMER)

The foregoing First Amendment to the Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 21 day of August, 2008, by Rulon F. Stacey, President/chief Executive Officer of Poudre Valley Health Care, Inc., a Colorado nonprofit corporation, d/b/a Poudre Valley Health System.

WITNESS my hand and official seal.

My commission expires: 11/13/2010

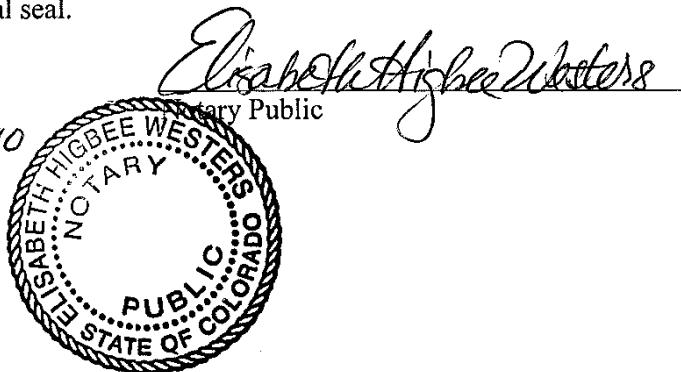


Exhibit A

To the First Amendment to the
Restated Annexation and
Development Agreement for
The Millennium General Development Plan

Legal Description of Central Parcel

A tract of land located in the Southwest Quarter of Section 11, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the South line of the Southwest Quarter of said Section 11 as bearing North 89°11'17" East and with all bearings contained herein relative thereto:

Commencing at the South Quarter Corner of said Section 11; thence along the East line of said Southwest Quarter, North 00°20'38" West, 131.31 feet to a point on the North right-of-way line of East Eisenhower Blvd. (U.S. Highway No. 34), said point being the **POINT OF BEGINNING**; thence, along said North line, and along a curve concave to the north having a central angle of 00°11'45", a radius of 28,557.90 feet, an arc length of 97.61 feet and the chord of which bears South 89°03'54" West, 97.61 feet; thence, continuing along said North line, South 89°09'47" West, 386.50 feet to a point on the Northerly line of Millennium East First Subdivision; thence, along said line the following five courses and distances, North 00°20'28" East, 23.11 feet; thence, North 89°03'44" West, 23.49 feet; thence, North 00°50'13" West, 76.16 feet; thence, North 88°14'04" West, 528.37 feet; thence, North 00°20'30" East, 938.15 feet to a point on the Southerly right-of-way line of the Union Pacific Railroad; thence, along said Southerly line along a non-tangent curve concave to the northeast having a central angle of 08°44'52", a radius of 3,919.83 feet, an arc length of 598.47 feet and the chord of which bears South 63°46'12" East, 597.89 feet; thence, continuing along said Southerly line, South 68°08'38" East, 536.80 feet to a point on the East line of said Southwest Quarter; thence, along said East line, South 00°20'30" West, 582.75 feet to the Point of Beginning.

The above described tract of land contains 776,597 square feet or 17.828 acres more or less and is subject to all easements and rights-of-way now on record or existing.

March 27, 2007

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Exhibit B
To the First Amendment to the
Restated Annexation and
Development Agreement for
The Millennium General Development Plan

Legal Description of Cloverleaf East Parcel

A tract of land located in the Northwest Quarter of Section 10, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the East line of the Northwest Quarter of said Section 10 as bearing North 00°21'14" East and with all bearings contained herein relative thereto:

Commencing at the North Quarter corner of said Section 10; thence, South 81°10'16" West, 225.65 feet to the **POINT OF BEGINNING**, said point being a point on the West right-of-way line of Interstate Highway No. 25; thence, along said West right-of-way line, South 00°04'38" East, 1383.69 feet to a point on the North line of Lot 1, Block 1, Twin Peaks First Subdivision; thence, along said North line, South 89°48'11" West, 10.00 feet; thence, continuing along said North line; North 89°35'49" West, 1305.48 feet to a point on the East line of Outlot B, Twin Peaks First Subdivision; thence, along said East line, North 01°14'19" West, 1346.99 feet to a point on the South right-of-way line of East 29th Street; thence, along said South right-of-way line, North 88°48'40" East, 1342.99 Feet to the Point of Beginning.

The above described tract of land contains 1,814,642 square feet or 41.658 acres more or less and is subject to all easements and rights-of-way now on record or existing.

February 6, 2008

jaa

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Exhibit C
To the First Amendment to the
Restated Annexation and
Development Agreement for
The Millennium General Development Plan

Legal Description of Cloverleaf West Parcel

A tract of land located in the Northwest Quarter of Section 4, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the South line of the Northwest Quarter of said Section 4 as bearing North 89°18'02" West and with all bearings contained herein relative thereto:

Commencing at the West Quarter corner of said Section 4; thence, North 45°52'55" East, 42.56 feet to the **POINT OF BEGINNING**, said point being a point on the East right-of-way line of Boyd Lake Avenue; thence, along said East right-of-way line, North 01°03'56" East, 320.01 feet; thence, South 89°18'02" East, 670.01 feet; thence, South 01°03'53" West, 320.01 feet to a point being on the North right-of-way line of East 37th Street; thence, along said North right-of-way line, North 89°18'02" West, 670.01 feet to the Point of Beginning.

The above described tract of land contains 214,404 square feet or 4.922 acres more or less and is subject to all easements and rights-of-way now on record or existing.

February 6, 2008

jaa

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Exhibit D

To the First Amendment to the
Restated Annexation and
Development Agreement for
The Millennium General Development Plan

Legal Description of East Parcel

A tract of land located in the Southeast Quarter of Section 11, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the East line of the North Half of the Southeast Quarter of said Section 11 as bearing North 00°28'28" East and with all bearings contained herein relative thereto:

Commencing at the East Quarter Corner of said Section 11; thence along the North line of said Southeast Quarter, South 89°09'44" West, 30.01 feet to a point on the West right-of-way line of High Plains Blvd. (Larimer County Road No. 3), said point being the **POINT OF BEGINNING**; thence, along said West line, South 00°28'28" West, 1320.89 feet to a point on the South line of the North Half of the Southeast Quarter of said Section; thence, along said South line, South 89°10'58" West, 2610.29 feet to the South 1/16 Corner on the West line of the Southeast Quarter of said Section; thence, along said West line, North 00°20'38" East, 1319.88 feet to the Center Quarter Corner of said Section; thence, along the North line of the Southeast Quarter of said Section, North 89°09'44" East, 2613.31 feet to the Point of Beginning.

The above described tract of land contains 3,447,775 square feet or 79.150 acres more or less and is subject to all easements and rights-of-way now on record or existing.

March 27, 2007

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Exhibit E

To the First Amendment to the
Restated Annexation and
Development Agreement for
The Millennium General Development Plan

Legal Description of the Grange Addition

Legal Description of Central Parcel

A tract of land located in the Southwest Quarter of Section 11, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the South line of the Southwest Quarter of said Section 11 as bearing North 89°11'17" East and with all bearings contained herein relative thereto:

Commencing at the South Quarter Corner of said Section 11; thence along the East line of said Southwest Quarter, North 00°20'38" West, 131.31 feet to a point on the North right-of-way line of East Eisenhower Blvd. (U.S. Highway No. 34), said point being the **POINT OF BEGINNING**; thence, along said North line, and along a curve concave to the north having a central angle of 00°11'45", a radius of 28,557.90 feet, an arc length of 97.61 feet and the chord of which bears South 89°03'54" West, 97.61 feet; thence, continuing along said North line, South 89°09'47" West, 386.50 feet to a point on the Northerly line of Millennium East First Subdivision; thence, along said line the following five courses and distances, North 00°20'28" East, 23.11 feet; thence, North 89°03'44" West, 23.49 feet; thence, North 00°50'13" West, 76.16 feet; thence, North 88°14'04" West, 528.37 feet; thence, North 00°20'30" East, 938.15 feet to a point on the Southerly right-of-way line of the Union Pacific Railroad; thence, along said Southerly line along a non-tangent curve concave to the northeast having a central angle of 08°44'52", a radius of 3,919.83 feet, an arc length of 598.47 feet and the chord of which bears South 63°46'12" East, 597.89 feet; thence, continuing along said Southerly line, South 68°08'38" East, 536.80 feet to a point on the East line of said Southwest Quarter; thence, along said East line, South 00°20'30" West, 582.75 feet to the Point of Beginning.

The above described tract of land contains 776,597 square feet or 17.828 acres more or less and is subject to all easements and rights-of-way now on record or existing.

March 27, 2007

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Legal Description of Cloverleaf East Parcel

A tract of land located in the Northwest Quarter of Section 10, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the East line of the Northwest Quarter of said Section 10 as bearing North 00°21'14" East and with all bearings contained herein relative thereto:

Commencing at the North Quarter corner of said Section 10; thence, South 81°10'16" West, 225.65 feet to the **POINT OF BEGINNING**, said point being a point on the West right-of-way line of Interstate Highway No. 25; thence, along said West right-of-way line, South 00°04'38" East, 1383.69 feet to a point on the North line of Lot 1, Block 1, Twin Peaks First Subdivision; thence, along said North line, South 89°48'11" West, 10.00 feet; thence, continuing along said North line; North 89°35'49" West, 1305.48 feet to a point on the East line of Outlot B, Twin Peaks First Subdivision; thence, along said East line, North 01°14'19" West, 1346.99 feet to a point on the South right-of-way line of East 29th Street; thence, along said South right-of-way line, North 88°48'40" East, 1342.99 Feet to the Point of Beginning.

The above described tract of land contains 1,814,642 square feet or 41.658 acres more or less and is subject to all easements and rights-of-way now on record or existing.

February 6, 2008

jaa

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Legal Description of Cloverleaf West Parcel

A tract of land located in the Northwest Quarter of Section 4, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the South line of the Northwest Quarter of said Section 4 as bearing North 89°18'02" West and with all bearings contained herein relative thereto:

Commencing at the West Quarter corner of said Section 4; thence, North 45°52'55" East, 42.56 feet to the **POINT OF BEGINNING**, said point being a point on the East right-of-way line of Boyd Lake Avenue; thence, along said East right-of-way line, North 01°03'56" East, 320.01 feet;

thence, South 89°18'02" East, 670.01 feet; thence, South 01°03'53" West, 320.01 feet to a point being on the North right-of-way line of East 37th Street; thence, along said North right-of-way line, North 89°18'02" West, 670.01 feet to the Point of Beginning.

The above described tract of land contains 214,404 square feet or 4.922 acres more or less and is subject to all easements and rights-of-way now on record or existing.

February 6, 2008

jaa

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Legal Description of East Parcel

A tract of land located in the Southeast Quarter of Section 11, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the East line of the North Half of the Southeast Quarter of said Section 11 as bearing North 00°28'28" East and with all bearings contained herein relative thereto:

Commencing at the East Quarter Corner of said Section 11; thence along the North line of said Southeast Quarter, South 89°09'44" West, 30.01 feet to a point on the West right-of-way line of High Plains Blvd. (Larimer County Road No. 3), said point being the **POINT OF BEGINNING**; thence, along said West line, South 00°28'28" West, 1320.89 feet to a point on the South line of the North Half of the Southeast Quarter of said Section; thence, along said South line, South 89°10'58" West, 2610.29 feet to the South 1/16 Corner on the West line of the Southeast Quarter of said Section; thence, along said West line, North 00°20'38" East, 1319.88 feet to the Center Quarter Corner of said Section; thence, along the North line of the Southeast Quarter of said Section, North 89°09'44" East, 2613.31 feet to the Point of Beginning.

The above described tract of land contains 3,447,775 square feet or 79.150 acres more or less and is subject to all easements and rights-of-way now on record or existing.

March 27, 2007

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Legal Description of West Parcel

A tract of land located in the Northeast Quarter of Section 16, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the North line of the Northeast Quarter of said Section 16 as bearing South 89°24'51" East and with all bearings contained herein relative thereto:

Commencing at the Northeast Corner of said Section 16; thence along the East line of the Northeast Quarter of said Section 16, South 00°18'41" West, 50.00 feet to a point on the South right-of-way line of East Eisenhower Blvd. (U.S. Highway No. 34), said point being the **POINT OF BEGINNING**; thence, continuing along said East line, South 00°18'41" West, 2,491.52 feet to the North right-of-way line of Great Western Railroad; thence, along said North right-of-way line, North 89°33'50" West, 2,634.75 feet to the West line of said Northeast Quarter; thence along said West line, North 00°27'00" East, 1,227.75 feet to the North 1/16 corner of said Section 16; thence, continuing along said West line, North 00°27'25" East, 1,270.62 feet to a point on the South right-of-way line of East Eisenhower Blvd. (U.S. Highway No. 34); thence, along said South right-of-way line, South 89°24'51" East, 2,628.58 feet to the Point of Beginning.

The above described tract of land contains 6,565,932 square feet or 150.733 acres more or less and is subject to all easements and rights-of-way now on record or existing.

March 27, 2007

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Exhibit F

To the First Amendment to the
Restated Annexation and
Development Agreement for
The Millennium General Development Plan

Legal Description of West Parcel

A tract of land located in the Northeast Quarter of Section 16, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the North line of the Northeast Quarter of said Section 16 as bearing South 89°24'51" East and with all bearings contained herein relative thereto:

Commencing at the Northeast Corner of said Section 16; thence along the East line of the Northeast Quarter of said Section 16, South 00°18'41" West, 50.00 feet to a point on the South right-of-way line of East Eisenhower Blvd. (U.S. Highway No. 34), said point being the **POINT OF BEGINNING**; thence, continuing along said East line, South 00°18'41" West, 2,491.52 feet to the North right-of-way line of Great Western Railroad; thence, along said North right-of-way line, North 89°33'50" West, 2,634.75 feet to the West line of said Northeast Quarter; thence along said West line, North 00°27'00" East, 1,227.75 feet to the North 1/16 corner of said Section 16; thence, continuing along said West line, North 00°27'25" East, 1,270.62 feet to a point on the South right-of-way line of East Eisenhower Blvd. (U.S. Highway No. 34); thence, along said South right-of-way line, South 89°24'51" East, 2,628.58 feet to the Point of Beginning.

The above described tract of land contains 6,565,932 square feet or 150.733 acres more or less and is subject to all easements and rights-of-way now on record or existing.

March 27, 2007

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Exhibit G

To the First Amendment to the
Restated Annexation and
Development Agreement for the
Millennium General Development Plan

**Legal Description of the
Millennium GDP Property**

DESCRIPTION: GDP OVERALL EAST

A tract of land located in the South Half of Section 2, the Southeast Quarter of Section 3, the East Half of Section 10, the West Half of Section 11, the Northeast Quarter of Section 11 and the Northwest Quarter of Section 14 all in Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, State of Colorado being more particularly described as follows:

Considering the North line of the Northeast Quarter of said Section 10 as bearing North 89°05'00" East and with all bearings contained herein relative thereto:

Commencing at the North Quarter corner of said Section 10; thence along said North line of the Northeast Quarter, North 89°05'00" East, 107.08 feet to the East right-of-way line of Interstate 25, said point being the POINT OF BEGINNING; thence along said East right-of-way line, North 00°35'04" East, 2,631.27 feet to the North line of the Southeast Quarter of said Section 3; thence along said North line, North 89°19'03" East, 2,566.66 feet to the West Quarter corner of said Section 2; thence along the North line of the Southwest Quarter of said Section 2, North 89°03'30" East, 2,643.82 feet to the Center Quarter corner of said Section 2; thence along the East line of said Southwest Quarter, South 01°13'28" West, 2625.29 feet to the North Quarter corner of said Section 11; thence, along the North line of the Northeast Quarter of said Section 11, North 89°08'13" East, 2,618.77 feet to the West line of Astrolabe Avenue (County Road 3); thence along said West line, South 00°27'50" West, 2,641.18 feet to the South line of the Northeast Quarter of said Section 11; thence along said South line, South 89°09'44" West, 2,613.31 feet to the Center Quarter corner of said Section 11; thence along the East line of the Southwest Quarter of said Section 11, South 00°20'46" West, 1926.24 feet to the Southwesterly line of the Union Pacific Railroad; thence along said Southwesterly line, North 68°08'51" West, 536.85 feet; thence continuing along said Southwesterly line and along a curve concave to the northeast having a central angle of 08°44'52" with a radius of 3,919.83 feet, an arc length of 598.47 feet and the chord of which bears North 63°46'25" West, 597.89 feet to a point being on the East line of Parcel B-2 of the

Millennium Addition; thence along the East line of said Parcel B-2, South 00°20'17" West, 938.15 feet; thence along the North line of said Parcel B-2, South 88°14'17" East, 528.37 feet; thence along the East line of said Parcel B-2 and the East line of Parcel B-3 of said Millennium Addition, South 00°50'26" East, 76.28 feet; thence along the North line of Parcel B-4 of said Millennium Addition, South 89°03'44" East, 23.48 feet; thence along the East line of said Parcel B-4, South 00°20'17" West, 23.11 feet; thence, South 00°47'17" East, 180.91 feet to the South right-of-way line of East Eisenhower Boulevard (U.S. Highway 34); thence along said South right-of-way line, South 89°11'17" West, 2,158.63 feet; thence, North 00°00'00" East, 50.00 feet to the Southwest Corner of said Section 11; thence, along the West line of the Southwest Quarter of said Section 11, North 00°20'47" East, 130.00 feet to the North line of U.S. Highway 34; thence along said North line, South 89°13'08" West, 1,552.37 feet; thence along the Easterly right-of-way line of Interstate 25 the following 10 courses and distances; North 47°25'44" West, 197.70 feet; thence, South 89°09'42" West, 100.40 feet; thence, North 79°01'48" West, 292.40 feet; thence, North 48°50'18" West, 351.88 feet; thence, along a non tangent curve concave to the northeast having a central angle of 50°42'44" with a radius of 586.70 feet, an arc length of 519.28 feet and the chord of which bears North 23°28'47" West, 502.50 feet; thence, North 00°10'40" East, 471.50 feet; thence, North 00°33'26" East, 451.62 feet; thence, North 00°35'10" East, 230.11 feet; thence, North 00°36'55" East, 457.83 feet; thence, North 00°35'04" East, 2,637.06 feet to the POINT OF BEGINNING.

The above described tract of land contains 1069.037 acres more or less and is subject to all easements and rights-of-way now on record or existing.

June 22, 2005

jaa

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AND

DESCRIPTION: GDP OVERALL SOUTHWEST

All of Parcels E-1, E-2, F-1, F-2, F-3, G-1, G-2, and G-3, Millennium Addition located in Section 17, Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado.

ALSO:

A tract of land being a portion of the right-of-way of East Eisenhower Boulevard located in Section 8 and Section 17, Township 5 North, Range

68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the North line of the Northwest Quarter of said Section 17 as bearing North 89°39'42" East and with all bearings contained herein relative thereto:

BEGINNING at the Northwest Quarter corner of said Section 17; thence along the West line of the Southwest Quarter of said Section 8, North 00°12'19" East, 114.00 feet to a point on the North right-of-way line of said East Eisenhower Boulevard; thence along said North line, South 89°54'15" East, 2332.62 feet; thence, departing said North line, South 00°05'45" West, 157.18 feet to a point on the South right-of-way line of said East Eisenhower Boulevard; thence along said South line the following 2 courses and distances, South 89°27'40" West, 736.72 feet; thence North 89°51'21" West, 1596.16 feet to a point on the West line of the Northwest corner of said Section 17; thence along said West line, North 00°05'34" East, 50.00 feet to the Point of Beginning.

ALSO:

A tract of land being a portion of the right-of-way of East First Street located in Section 17 and Section 20, Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the South line of the Southwest Quarter of said Section 17 as bearing North 89°55'16" East and with all bearings contained herein relative thereto:

BEGINNING at the Southwest Quarter corner of said Section 17; thence along the West line of the Southwest Quarter of said Section 17, North 00°06'12" East, 30.00 feet to a point on the North right-of-way line of East First Street; thence along said North right-of-way line, North 89°55'16" East, 2587.46 feet to a point on the East line of the Southwest Quarter of said Section 17; thence along said East line, South 00°31'12" West, 30.00 feet to the South Quarter corner of said Section 17; thence, along the East line of the Northwest Quarter of said Section 20, South 00°23'57" East, 50.00 feet to a point on the South right-of-way line of East First Street; thence, along said South line by the following 3 course and distances, South 89°55'16" West, 1347.06 feet; thence, North 00°04'44" West, 20.00 feet; thence, South 89°55'16" West, 1240.55 feet to a point on the West line of the Northwest Quarter of said Section 20, thence along said West line, North 00°05'26" East, 30.00 feet to the Point of Beginning.

ALSO:

A tract of land being a portion of GOROM FIRST ADDITION to the City of Loveland, a portion of North Boyd Lake Avenue and a portion of East Fifth Street, located in the Southeast Quarter of Section 17, Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the North line of said Southeast Quarter as bearing South 89°47'41" West, and with all bearings contained herein relative thereto:

Commencing at the East Quarter corner of said Section 17; thence, South 89°47'41" West, along the North line of said Southeast Quarter, 30.00 feet to the **POINT OF BEGINNING**; thence, South 00°53'24" West, 30.00 feet; thence, North 89°47'41" East, 60.00 feet to a point being on the East right-of-way line of North Boyd Lake Avenue, thence, along said East right-of-way line and the South right-of-way line of East Fifth Street by the following six (6) courses and distances, South 00°53'24" West, 1286.81 feet; thence, South 69°58'48" West, 96.09 feet; thence, South 88°54'56" West, 271.28 feet; thence, North 86°29'37" West, 98.39 feet; thence, South 89°42'08" West, 810.37 feet; thence, South 89°23'07" West, 73.88 feet; thence, departing said right-of-way line, North 00°53'52" East, 29.65 feet to a point being the Southeast 1/16th corner of said Section 17; thence, along the West line of the Northeast Quarter of the Southeast Quarter of said Section 17 and the East line of Outlot 5, Millennium SW First Subdivision, North 00°41'45" East, 1319.29 feet to the Center-East 1/16th corner; thence, along the North line of the Southeast Quarter of said Section 17, North 89°47'41" East, 1287.94 feet to the Point of Beginning.

The above described tracts of land contain a combined area of 394.612 acres more or less and is subject to all easements and rights-of-way now on record or existing.

September 12, 2005

jaa

S:\Survey Jobs\BMA\DESCRIPTIONS\GDP OVERALL SW PORTION 08-30-05.doc

AND

DESCRIPTION: GDP OVERALL WEST

A tract of land located in the South Half of Section 34, Township 6 North, Range 68 West, Sections 3, 4, 5, 8, 9 and 10 all in Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the North line of the Northwest Quarter of said Section 4 as bearing South 89°29'39" East and with all bearings contained herein relative thereto:

Commencing at the Northwest corner of said Section 4; thence along said North line, South 89°29'39" East, 30.00 feet to the East right-of-way line of North Boyd Lake Avenue; thence along said East right-of-way line, South 01°03'56" West, 1,335.52 feet to the **POINT OF BEGINNING**; thence, South 89°18'01" East, 2,597.19 feet; thence, South 89°17'53" East, 1,291.58 feet to a point on the Southwesterly line of that tract of land described at Reception No. 20040112371 on file at the Office of the Clerk and Recorder of said Larimer County; thence, along said Southwesterly line, South 49°21'40" East, 1729.20 feet to a point on the East line of the Northwest Quarter of said Section 4; thence, along said East line, North 01°20'53" East, 32.31 feet; thence, departing said East line, South 49°21'40" East, 38.76 feet to the West line of Myers Group Partnership #949 First Subdivision; thence along the boundary lines of said Myers Group Partnership #949 First Subdivision the following 11 courses and distances, North 01°20'51" East, 2,456.35 feet; thence, North 00°25'35" West, 30.00 feet; thence, South 89°57'25" East, 1,084.99 feet; thence, South 00°02'35" West, 60.00 feet; thence, South 65°43'55" East, 109.70 feet; thence, South 89°57'25" East, 900.00 feet; thence, South 51°28'25" East, 108.50 feet; thence, South 13°27'25" East, 935.84 feet; thence, South 00°34'47" West, 2,793.54 feet; thence, South 07°41'05" West, 201.60 feet; thence, South 00°33'47" West, 456.50 feet; thence, departing said line, South 29°49'16" West, 152.83 feet to the Southwesterly line of Union Pacific Railroad; thence along said Southwesterly line, North 49°06'59" West, 56.74 feet to the East line of Twin Peaks Addition; thence along the boundary lines of said Twin Peaks Addition the following 10 courses and distances, South 00°02'56" West, 86.80 feet; thence, South 12°10'04" East, 269.40 feet; thence, South 00°02'56" West, 358.81 feet; thence, South 88°48'27" West, 1,342.99 feet; thence, South 01°14'31" East, 1,346.99 feet; thence, South 89°36'03" East, 1,305.48 feet; thence, North 89°47'57" East, 10.00 feet; thence, South 00°12'03" East, 282.32 feet; thence, South 00°29'04" West, 939.22 feet; thence, South 89°07'26" West, 54.28 feet to the Southerly line of Tract D, McWhinney Eleventh Subdivision; thence along said Southerly line the following 16 courses and distances, South 28°40'36" West, 120.41 feet; thence, along a non tangent curve concave to the northwest having a central angle of 43°45'26" with a radius of 300.00 feet, an arc length of 229.11 feet and the chord of which bears South 50°33'18" West, 223.58 feet; thence, South 72°25'56" West, 75.60 feet; thence, along a curve concave to the north having a central angle of 21°53'22" with a radius of 630.00 feet, an arc length of 240.69 feet and the chord of which bears South 83°22'42" West, 239.23 feet; thence, North 85°40'36" West, 258.28 feet; thence, along a curve concave to the south

having a central angle of 12°58'27" with a radius of 740.00 feet, an arc length of 167.57 feet and the chord of which bears South 87°50'10" West, 167.21 feet; thence, South 81°20'56" West, 402.96 feet; thence, along a curve concave to the north having a central angle of 04°55'58" with a radius of 200.00 feet, an arc length of 17.22 feet and the chord of which bears South 83°48'55" West, 17.21 feet; thence, South 86°16'54" West, 159.73 feet; thence, along a curve concave to the north having a central angle of 10°15'15" with a radius of 1,415.00 feet, an arc length of 253.24 feet and the chord of which bears N 88°35'28" West, 252.90 feet; thence, along a compound curve concave to the north, having a central angle of 13°43'37" with a radius of 200.00 feet, an arc length of 47.92 feet and the chord of which bears North 76°36'02" West, 47.80 feet; thence, along a compound curve concave to the northeast, having a central angle of 18°13'26" with a radius of 850.00 feet an arc length of 270.36 feet and the chord of which bears North 60°38'25" West, 269.22 feet; thence, along a compound curve concave to the northeast, having a central angle of 13°26'27" with a radius of 300.00 feet an arc length of 70.38 feet and the chord of which bears North 44°48'28" West, 70.21 feet; thence, along a reverse curve concave to the southwest, having a central angle of 25°41'09" with a radius of 200.00 feet, an arc length of 89.66 feet and the chord of which bears North 50°55'49" West, 88.91 feet; thence, North 63°45'29" West, 101.22 feet; thence, North 15°47'12" East, 23.85 feet to the North line of the Southwest Quarter of Section 10; thence along said North line, South 89°05'34" West, 144.59 feet to the West Quarter corner of said Section 10; thence along the North line of the Southeast Quarter of Section 9, North 89°19'44" West, 2570.74 feet to the Center Quarter corner of said Section 9; thence along the North line of the Southwest Quarter of Section 9, North 89°16'54" West, 2,624.87 feet to the West Quarter corner of said Section 9; thence, North 89°16'54" West, 30.00 feet to the West right-of-way line of North Boyd Lake Avenue; thence along said West right-of-way line the following 5 courses and distances, North 00°24'03" East, 1,848.66 feet; thence, North 88°07'20" West, 20.01 feet; thence, North 00°24'03" East, 788.48 feet; thence, North 01°03'10" East, 2,672.03 feet; thence, North 01°03'56" East, 627.97 feet; thence, departing said West line, South 88°56'07" East, 80.00 feet to a point on the East right-of-way line of North Boyd Lake Avenue; thence along said East right-of-way line, North 01°03'56" East, 663.56 feet to the POINT OF BEGINNING.

EXCEPT:

That tract of land described at Reception No. 96050699 on file at the Larimer County Office of the Clerk and Recorder.

The above described tract of land contains 1,188.539 acres more or less.

November 7, 2005

jaa

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AND

Rocky Mountain Village 14th Subdivision, being a subdivision of Outlot A, Rocky Mountain Village Ninth Subdivision, to the City of Loveland, County of Larimer, State of Colorado.

Containing 23.426 acres more or less and is subject to all easements and rights-of-way now on record or existing.

December 8, 2005

jaa

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AND

Lot 1, Block 1, McWhinney Seventh Subdivision, in the City of Loveland, according to the Plat thereof recorded on July 19, 1996, at Reception No. 96052293 of the Larimer County, Colorado records.

Containing 1.148 acres more or less and is subject to all easements and rights-of-way now on record or existing.

December 8, 2005

jaa

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AND

A tract of land being a portion of Tract E of the McWHINNEY ELEVENTH SUBDIVISION, located in the Southwest Quarter of Section 10, Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the South line of said Tract E as bearing South 86°24'11" West and with all bearings contained herein relative thereto:

Commencing at the Southeast corner of said Tract E; thence along the South line of said Tract E, and the North right-of-way line of McWhinney Boulevard, South 86°24'11" West, 367.80 feet to the POINT OF BEGINNING; thence, continuing along said South and North line, South 86°24'11" West, 873.21 feet; thence along a curve concave to the Northeast having a central angle of 42°52'57" with a radius of 75.00 feet,

an arc length of 56.13 feet and the chord of which bears North 72°09'20" West, 54.83 feet; thence along a curve concave to the Northeast having a central angle of 22°19'11" with a radius of 45.96 feet, an arc length of 17.90 feet and the chord of which bears North 24°16'59" West, 17.79 feet to a point on the East right-of-way line of Rocky Mountain Avenue; thence, along said East right-of-way line by the following eight (8) courses and distances, along a curve concave to the East having a central angle of 12°24'25" with a radius of 285.77 feet, an arc length of 61.88 feet and the chord of which bears North 06°55'11" West, 61.76 feet; thence, North 00°42'58" West, 54.42 feet; thence, North 01°49'57" West, 131.44 feet; thence, North 03°12'54" West, 216.41 feet; thence along a curve concave to the East having a central angle of 02°29'59" with a radius of 1050.00 feet, an arc length of 45.81 feet and the chord of which bears North 01°57'55" West, 45.81 feet; thence, North 00°42'55" West, 260.65 feet; thence along a curve concaved to the Southeast having a central angle of 16°44'05" with a radius of 1050.00 feet, an arc length of 306.68 feet and the chord of which bears North 07°39'08" East, 305.59 feet; thence, North 16°01'10" East, 44.02 to a point on the North line of said Tract E; thence; along said North line by the following four (4) courses and distances, South 33°11'24" East, 48.55 feet; thence along a curve concave to the Northeast having a central angle of 26°16'54" with a radius of 200.00 feet, an arc length of 91.74 feet and the chord of which bears South 46°19'51" East, 90.94 feet; thence, South 59°28'18" East, 187.49 feet; thence along a curve concave to the Northeast having a central angle of 23°25'53" with a radius of 800.00 feet, an arc length of 327.16 feet and the chord of which bears South 71°11'15" East, 324.89 feet; thence departing said North line, South 14°22'12" West, 184.24 feet; thence along a curve concave to the Southwest having a central angle of 01°46'17" with a radius of 830.00 feet, an arc length of 25.66 feet and the chord of which bears South 58°15'46" East, 25.66 feet; thence, South 57°22'37" East, 117.65 feet; thence along a curve concave to the Southwest having a central angle of 53°46'48" with a radius of 530.00 feet, an arc length of 497.48 feet and the chord of which bears South 30°29'13" East, 479.42 feet; thence, South 03°35'49" East, 102.53 feet; thence along a curve concave to the Northeast having a central angle of 90°00'00" with a radius of 20.00 feet, an arc length of 31.42 feet and the chord of which bears South 48°35'49" East, 28.28 feet to the Point of Beginning. The above described tract of land contains 16.296 acres more or less and is subject to all easements and rights-of-way now on record or existing.

December 8, 2005

jaa

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AND

A portion of the southwest quarter of Section 10, Township 5 North, Range 68 West of the 6th Principal Meridian, Larimer County, Colorado, more particularly described as follows:

Considering the north line of the northwest quarter of said Section 10 as bearing North 89°02'24" East with all bearings contained herein relative thereto;

Commencing at the west quarter corner of said Section 10; thence North 89°21'24" East along the north line of the southwest quarter of Section 10 a distance of 144.97 feet to a point on the east right-of-way line of Rocky Mountain Avenue also being a point on the north line of McWhinney Eleventh Subdivision; thence North 89°21'24" East along the north line of McWhinney Eleventh Subdivision a distance of 2330.47 feet to the west right-of-way line of Interstate Highway 25; thence along the west right-of-way line of Interstate Highway 25 the following two (2) courses: South 00°08'49" East a distance of 57.83 feet; South 03°09'36" East a distance of 60.19 feet to the Point of Beginning; thence along the west right-of-way line of Interstate Highway 25 South 03°45'05" East a distance of 262.09 feet to the north line of Tract E, McWhinney Eleventh Subdivision; thence North 89°09'50" West along the north line of Tract E a distance of 383.80 feet to the south line of Outlot A, McWhinney Eleventh Subdivision also being the south line of the Greeley-Loveland Irrigation Canal; thence along the south line of said Outlot A and the Greeley-Loveland Irrigation Canal the following three (3) courses: North 70°40'10" East a distance of 200.00 feet; North 53°06'10" East a distance of 100.00 feet; North 37°03'10" East a distance of 162.50 feet to the Point of Beginning, containing 35,873 square feet or 0.82 acres more or less.

December 8, 2005

jaa

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AND

A tract of land located in the Southeast Quarter of Section 11, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the East line of the North Half of the Southeast Quarter of said Section 11 as bearing North 00°28'28" East and with all bearings contained herein relative thereto;

Commencing at the East Quarter Corner of said Section 11; thence along the North line of said Southeast Quarter, South 89°09'44" West, 30.01 feet to a point on the West right-of-way line of High Plains Blvd. (Larimer County Road No. 3), said point being the **POINT OF BEGINNING**;

thence, along said West line, South $00^{\circ}28'28''$ West, 1320.89 feet to a point on the South line of the North Half of the Southeast Quarter of said Section; thence, along said South line, South $89^{\circ}10'58''$ West, 2610.29 feet to the South 1/16 Corner on the West line of the Southeast Quarter of said Section; thence, along said West line, North $00^{\circ}20'38''$ East, 1319.88 feet to the Center Quarter Corner of said Section; thence, along the North line of the Southeast Quarter of said Section, North $89^{\circ}09'44''$ East, 2613.31 feet to the Point of Beginning.

The above described tract of land contains 3,447,775 square feet or 79.150 acres more or less and is subject to all easements and rights-of-way now on record or existing.

March 27, 2007

S:\Survey Jobs\700-066\Descriptions\EAST DESCRIPTION.doc

AND

A tract of land located in the Southwest Quarter of Section 11, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the South line of the Southwest Quarter of said Section 11 as bearing North $89^{\circ}11'17''$ East and with all bearings contained herein relative thereto:

Commencing at the South Quarter Corner of said Section 11; thence along the East line of said Southwest Quarter, North $00^{\circ}20'38''$ West, 131.31 feet to a point on the North right-of-way line of East Eisenhower Blvd. (U.S. Highway No. 34), said point being the **POINT OF BEGINNING**; thence, along said North line, and along a curve concave to the north having a central angle of $00^{\circ}11'45''$, a radius of 28,557.90 feet, an arc length of 97.61 feet and the chord of which bears South $89^{\circ}03'54''$ West, 97.61 feet; thence, continuing along said North line, South $89^{\circ}09'47''$ West, 386.50 feet to a point on the Northerly line of Millennium East First Subdivision; thence, along said line the following five courses and distances, North $00^{\circ}20'28''$ East, 23.11 feet; thence, North $89^{\circ}03'44''$ West, 23.49 feet; thence, North $00^{\circ}50'13''$ West, 76.16 feet; thence, North $88^{\circ}14'04''$ West, 528.37 feet; thence, North $00^{\circ}20'30''$ East, 938.15 feet to a point on the Southerly right-of-way line of the Union Pacific Railroad; thence, along said Southerly line along a non-tangent curve concave to the northeast having a central angle of $08^{\circ}44'52''$, a radius of 3,919.83 feet, an arc length of 598.47 feet and the chord of which bears South $63^{\circ}46'12''$ East, 597.89 feet; thence, continuing along said Southerly line, South $68^{\circ}08'38''$ East, 536.80 feet to a point on the East line of said Southwest

Quarter; thence, along said East line, South 00°20'30" West, 582.75 feet to the Point of Beginning.

The above described tract of land contains 776,597 square feet or 17.828 acres more or less and is subject to all easements and rights-of-way now on record or existing.

March 27, 2007

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AND

A tract of land located in the Northeast Quarter of Section 16, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the North line of the Northeast Quarter of said Section 16 as bearing South 89°24'51" East and with all bearings contained herein relative thereto:

Commencing at the Northeast Corner of said Section 16; thence along the East line of the Northeast Quarter of said Section 16, South 00°18'41" West, 50.00 feet to a point on the South right-of-way line of East Eisenhower Blvd. (U.S. Highway No. 34), said point being the **POINT OF BEGINNING**; thence, continuing along said East line, South 00°18'41" West, 2,491.52 feet to the North right-of-way line of Great Western Railroad; thence, along said North right-of-way line, North 89°33'50" West, 2,634.75 feet to the West line of said Northeast Quarter; thence along said West line, North 00°27'00" East, 1,227.75 feet to the North 1/16 corner of said Section 16; thence, continuing along said West line, North 00°27'25" East, 1,270.62 feet to a point on the South right-of-way line of East Eisenhower Blvd. (U.S. Highway No. 34); thence, along said South right-of-way line, South 89°24'51" East, 2,628.58 feet to the Point of Beginning.

The above described tract of land contains 6,565,932 square feet or 150.733 acres more or less and is subject to all easements and rights-of-way now on record or existing.

March 27, 2007

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AND

A tract of land located in the Northwest Quarter of Section 4, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the South line of the Northwest Quarter of said Section 4 as bearing North 89°18'02" West and with all bearings contained herein relative thereto:

Commencing at the West Quarter corner of said Section 4; thence, North 45°52'55" East, 42.56 feet to the **POINT OF BEGINNING**, said point being a point on the East right-of-way line of Boyd Lake Avenue; thence, along said East right-of-way line, North 01°03'56" East, 320.01 feet; thence, South 89°18'02" East, 670.01 feet; thence, South 01°03'53" West, 320.01 feet to a point being on the North right-of-way line of East 37th Street; thence, along said North right-of-way line, North 89°18'02" West, 670.01 feet to the Point of Beginning.

The above described tract of land contains 214,404 square feet or 4.922 acres more or less and is subject to all easements and rights-of-way now on record or existing.

February 6, 2008

jaa

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AND

A tract of land located in the Northwest Quarter of Section 10, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the East line of the Northwest Quarter of said Section 10 as bearing North 00°21'14" East and with all bearings contained herein relative thereto:

Commencing at the North Quarter corner of said Section 10; thence, South 81°10'16" West, 225.65 feet to the **POINT OF BEGINNING**, said point being a point on the West right-of-way line of Interstate Highway No. 25; thence, along said West right-of-way line, South 00°04'38" East, 1383.69 feet to a point on the North line of Lot 1, Block 1, Twin Peaks First Subdivision; thence, along said North line, South 89°48'11" West, 10.00 feet; thence, continuing along said North line; North 89°35'49" West, 1305.48 feet to a point on the East line of Outlot B, Twin Peaks First Subdivision; thence, along said East line, North 01°14'19" West, 1346.99 feet to a point on the South right-of-way line of East 29th Street; thence,

along said South right-of-way line, North 88°48'40" East, 1342.99 Feet to
the Point of Beginning.

The above described tract of land contains 1,814,642 square feet or 41.658
acres more or less and is subject to all easements and rights-of-way now
on record or existing.

February 6, 2008

jaa

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47
Exhibit N-2

To the First Amendment to the
Restated Annexation and
Development Agreement for the
Millennium General Development Plan

Termination Dates for Vested Property Rights

MILLENNIUM GDP PARCELS	VESTED PROPERTY RIGHTS TERMINATION DATE
Parcels A-1, A-3, A-4 and A-5; Parcels B-1, B-2, B-3, B-4, B-6, B-7, B-9, B-10, B-11, B-12, and B-14; Parcels C-3 and C-4; Parcel D-9	June 30, 2031
Parcel B-13 (non-residential only)	June 30, 2031
Portions of Parcels D-2, D-3 and D-4; Parcels D-5, D-6, D-7 and D- 8	October 12, 2015
Parcel A-2 (residential only)	October 12, 2020
Parcels A-2, A-6 and A-7 (non- residential only); Parcels C-1 and C-2; Parcel D-1; Portions of Parcels D-2, D-3 and D-4	October 12, 2025
Parcels A-6, A-7 and B-13 (residential only)	Insert date 20 years after Grange Effective Date

THE APPROVAL BY THE CITY OF LOVELAND,
COLORADO OF THE REDISTRIBUTED RESIDENTIAL
PURSUANT TO THIS AGREEMENT CREATES A
VESTED PROPERTY RIGHT PURSUANT TO SECTION 24-68-103
COLORADO REVISED STATUTES, AS AMENDED,
AND PURSUANT TO THE MUNICIPAL CODE OF THE CITY OF
LOVELAND, COLORADO CHAPTER 18.72,
SUBJECT TO ALL THE TERMS, CONDITIONS AND
LIMITATIONS HEREOF AND SUBJECT TO THE
PROVISIONS OF SUCH MUNICIPAL CODE CHAPTER 18.72
THE EFFECTIVE DATE OF THIS VESTED
PROPERTY RIGHT IS
May 20, 2009

**SECOND AMENDMENT TO THE
AMENDED AND RESTATED ANNEXATION
AND DEVELOPMENT AGREEMENT
FOR THE MILLENNIUM GENERAL DEVELOPMENT PLAN**

This Second Amendment to the Amended and Restated Annexation and Development Agreement for the Millennium General Development Plan is entered into as of the 26th day of May, 2009 by and among the CITY OF LOVELAND, COLORADO, a home rule municipality ("City"); and McWhinney Real Estate Services, Inc., a Colorado corporation ("Developer").

For and in consideration of the mutual promises and covenants herein contained and other good and valuable consideration, the receipt and adequacy of which are hereby confessed and acknowledged, the parties agree as follows:

SECTION 1
DEFINITIONS

Unless the context clearly indicates otherwise, the following terms when used in this Second Amendment to the Annexation and Development Agreement for the Millennium General Development Plan and capitalized, shall have the meaning given in this Section 1. Terms are defined in alphabetical order. Capitalized terms used in the definitions of terms nearer the beginning of the alphabet are subsequently defined. Capitalized terms which are not defined herein shall have the meaning given in Section 1 of the Restated Agreement, as defined below.

1.1 **Effective Date:** The date upon which Final Approval has occurred.

1.2 Final Approval: The date of the later of the following two actions: (a) the Developer and the City have mutually executed and delivered this Second Amendment; and (b) the effective date of the Ordinance.

1.3 First Amendment: The First Amendment to the Amended and Restated Annexation and Development Agreement for the Millennium GDP, recorded on September 23, 2008 at Reception No. 2008-0060421 of the Larimer County Records, together with all exhibits thereto, and any approved amendments, modifications or restatements thereof.

1.4 Jupiter Parcel: The approximately 73.49-acre property, formerly known as portions of Parcels B-3 and C-4 of the GDP, rezoned by City Council by Ordinance No. 5329 effective July 15, 2008, from Millennium Addition PUD – 6th Amendment to I – Developing Industrial, the legal description of which is attached hereto as **Exhibit A** and incorporated herein by this reference.

1.5 Ordinance: The ordinance of the City Council approving (i) the amendment of the Millennium GDP to relocate the Redistributed Residential, and (ii) vested property rights for the Redistributed Residential, with conditions acceptable to the Developer and the City.

1.6 Millennium GDP Property: The real property included in the Millennium GDP which is legally described on **Exhibit B** attached hereto and incorporated herein by this reference, and which consists of the Original Millennium Property, the MFA Properties, the Gorom Property, the Savanna Addition, the Grange Addition and the Redistributed Residential, but does not include the Jupiter Parcel.

1.7 Redistributed Residential: The residential uses proposed as uses-by-right in Parcel A-3, Parcel B-1, Parcel B-4 and that portion of Parcel C-1 located east of a line 2625 feet east of the centerline of Boyd Lake Avenue (formerly Parcel C-3) pursuant to the eighth amendment to the Millennium GDP.

1.8 Restated Agreement: The Amended and Restated Annexation and Development Agreement for the Millennium General Development Plan, recorded on July 11, 2006 at Reception No. 2006-0051709 of the Larimer County Records, together with all exhibits thereto, and any approved amendments, modifications or restatements thereof.

1.9 Second Amendment: This Second Amendment to the Amended and Restated Annexation and Development Agreement for the Millennium GDP, together with all exhibits thereto, and any approved amendments, modifications or restatements thereof. References to sections or exhibits are to this Second Amendment unless otherwise qualified.

SECTION 2 **RECITALS**

2.1 The City and the Developer are parties, among others, to the Restated Agreement which was approved by Ordinance Nos. 5094 and 5096 of the City Council, effective July 11, 2006 and recorded in the Larimer County Records.

2.2 The City and the Developer are parties to the First Amendment which was approved by Ordinance No. 5333 of the City Council, effective July 15, 2008 and recorded in the Larimer County Records.

2.3 The City Council, by Ordinance No. 5329 effective July 15, 2008, rezoned the Jupiter Parcel from Millennium Addition PUD – 7th Amendment to I – Developing Industrial District.

2.4 An application has been filed with the City for the eighth amendment of the Millennium GDP for the purposes of, among other things, (i) relocating the Redistributed Residential, and (ii) granting vested property rights for the Redistributed Residential.

2.5 The City and the Developer desire to amend the Restated Agreement and the Millennium GDP to (i) change the legal description of the Millennium GDP Property to reflect the rezoning of the Jupiter Parcel out of the Millennium GDP; (ii) relocate the Redistributed Residential; and (ii) provide for vested property rights for the Redistributed Residential.

2.6 The Restated Agreement provided that any amendments thereto shall only be by the unanimous consent in writing of the City and Developer, and those third parties, if any, which have been granted the right to consent by the Developer, however, the Developer has not granted to any third party such right to consent.

2.7 The Restated Agreement further provided that any amendments thereto would require the consent of McStain Enterprises, Inc. ("McStain") in the event that McStain continued to own any of the McStain Property and that such property was affected by the amendment. McStain no longer owns any of the McStain Property and the right to consent was not extended to McStain's successor in title, therefore, neither the consent of McStain nor its successor is required for amendments to the Restated Agreement.

2.8 The parties agree that the matters hereinafter set forth are reasonable conditions and requirements to be imposed by the City by this Second Amendment and the Millennium GDP, the City recognizing and reciting that such matters are necessary to protect, promote and enhance the public health, safety and welfare.

SECTION 3 RESTATED AGREEMENT AND FIRST AMENDMENT

The parties agree that all sections of this Second Amendment, with the exception of Section 6, shall be considered to be additions to the Restated Agreement and not as superseding or substituting for any section in the Restated Agreement or the First Amendment. Therefore, except as hereinafter expressly amended in Section 6 below, all other provisions, terms and conditions of the Restated Agreement and the First Amendment shall remain in full force and effect and apply to the Second Amendment.

SECTION 4 AMENDMENT OF THE MILLENNIUM GDP

4.1 Conditions Precedent. Amendment of the Millennium GDP in accordance with this Second Amendment shall not be effective until Final Approval.

4.2 Regulatory Procedures/Performance Standards/General Conditions/Special Conditions. The Regulatory Procedures, the Performance Standards, the General Conditions and the Special Conditions of the Millennium GDP shall be applied, as applicable, to the Redistributed Residential and shall expressly supersede and modify any City guideline, plan, administrative procedure, policy, requirement or Municipal Code provision which is in conflict or inconsistent therewith.

4.3 Compliance with the Millennium GDP. Any application for development for the Redistributed Residential submitted to the City after Final Approval shall comply with the terms and conditions of the Millennium GDP.

4.4 Title 18 Exemptions and Waivers. Section 18.41.100 of the Municipal Code permits the City Council to grant exemptions and waivers from any regulation or requirement imposed by Chapter 18.41 (Unit Development Zone District Requirements and Procedures). The General Conditions, Special Conditions and all regulations and requirements set forth in this Second Amendment and the Millennium GDP, which are intended to govern development of the Redistributed Residential, were approved by the City Council in its adoption of the Ordinance as exemptions and waivers to Chapter 18.41 of the Municipal Code, to the extent such regulations and requirements are inconsistent or in conflict with such provisions of Chapter 18.41.

SECTION 5 VESTED PROPERTY RIGHTS

5.1 Vesting of Property Rights

5.1.1 The Developer makes the following representations:

(a) The Millennium GDP is estimated to have a minimum twenty-five (25)-year overall build-out period.

(b) The Developer, its successors and/or assigns will be required to make substantial financial commitments and complete major public infrastructure improvements in the early stages of the development process.

(c) A material consideration of the eighth amendment to the Millennium GDP, and the development of the Redistributed Residential under the Millennium GDP is the City's agreement to permit development of such Redistributed Residential in accordance with the terms and conditions of this Second Amendment and particularly the vested property rights granted herein.

5.1.2 The Developer and the City agree that this Second Amendment and the amendments to the Millennium GDP to relocate the Redistributed Residential each constitute an approved “site specific development plan” as defined in the Vested Property Rights Statute and the Municipal Code, and that pursuant to the Municipal Code, the Developer and its successors and assigns shall have vested property rights to undertake and complete the development and use of the Redistributed Residential under the terms and conditions of the Second Amendment and the Millennium GDP as it applies to the Redistributed Residential, provided that the requirements of Chapter 18.72 of the Municipal Code have been met.

5.1.3 The Second Amendment and the amendment to the Millennium GDP to relocate the Redistributed Residential, as site specific development plans creating vested property rights, shall each be adopted legislatively and be subject to the right of referendum as provided in the Vested Rights Statute.

5.1.4 In consideration of the Developer’s representations, the public benefit to be derived from the development of the Redistributed Residential and the obligations and commitments of the Developer pursuant to this Second Amendment, the vested property rights granted to the Developer shall specifically include the City’s express agreement, as a material term hereof, that the City will take no action which would unilaterally: (a) change any term or condition of this Second Amendment; (b) impose a moratorium otherwise materially delay the development of the Redistributed Residential; or (c) limit the number of building or utility permits to which the Developer would otherwise be entitled under this Second Amendment.

5.1.5 The Developer acknowledges that Chapter 18.72 of the Municipal Code and Section 24-68-105 of the Vested Rights Statute contain certain exceptions to vested property rights and agrees that such exceptions shall apply to those vested property rights granted herein which are based on Chapter 18.72 of the Municipal Code or the Vested Rights Statute.

5.2 Terms of Extended Vested Property Rights. The term of the vested property rights granted herein for the Redistributed Residential shall commence on the Effective Date and continue for twenty (20) years after the Effective Date. The parcels which contain the Redistributed Residential [i.e. Parcel A-3, Parcel B-1, Parcel B-4, and that portion of Parcel C-1 located east of a line 2625 feet east of the centerline of Boyd Lake Avenue (formerly Parcel C-3)] are depicted on **Exhibit N-1**, attached hereto and incorporated herein by this reference. The date of expiration of the term of vested property rights for each parcel or portion of a parcel within the Millennium GDP is summarized and set forth on **Exhibit N-2**, attached hereto and incorporated herein by this reference.

The extended vesting is granted pursuant to Section 24-68-104 of the Vested Rights Statute which authorizes local governments to enter into development agreements granting vested property rights for a period exceeding three (3) years where warranted in light of all relevant circumstances. The parties agree that the extended vesting herein granted is warranted in view of the following factors: (1) the large size of the Millennium GDP; (2) the Developer’s

significant investment in public infrastructure improvements; (3) the mixed-use nature of the Millennium GDP; (4) the anticipated minimum twenty-five (25)-year overall build-out of the Millennium GDP Property in multiple phases; and (5) expected changes in economic cycles and market conditions over the estimated minimum twenty-five (25)-year overall build-out period.

5.3 Compliance with Applicable Land Use Approvals. Nothing in this Section 5 shall exempt the Redistributed Residential from subsequent reviews and approvals by the City to ensure compliance with this Second Amendment, applicable provisions of the Restated Agreement and the First Amendment and the terms and conditions of such project's applicable City land use approvals.

5.4 Compliance with General Regulations. The establishment of the rights vested under this Second Amendment shall not preclude the application by the City of building, fire, plumbing, engineering, electrical and mechanical codes or other similar technical codes and standards of the City, as all of the foregoing exist on the date of this Second Amendment may be enacted or amended after the date hereof. The Developer does not waive its rights to oppose adoption of any such regulations.

5.5 Timing of Development. In recognition of the size and complexity of the Millennium GDP, the time required to complete development, the need for development to proceed in phases and the possible impact of economic conditions and economic cycles and varying market conditions during the course of development, the Developer shall have the right to develop the Redistributed Residential in such order, at such rate and at such time as the market dictates within the structure of this Second Amendment.

SECTION 6 EXPRESS AMENDMENTS TO THE RESTATED AGREEMENT

6.1 Section 1.28 of the Restated Agreement, as previously amended by the First Amendment, shall be amended to read as follows:

“1.28 Millennium GDP Property: The real property included in the Millennium GDP which is legally described on **Exhibit E** attached hereto and incorporated herein by this reference, and which consists of the Original Millennium Property, the MFA Properties, the Gorom Property, the Savanna Addition, the Grange Addition and the Redistributed Residential, but does not include the Jupiter Parcel.”

6.2 That Exhibit E to the Restated Agreement containing the legal description of the Millennium GDP Property, as previously replaced and superseded in its entirety by Exhibit G to the First Amendment, shall be replaced and superseded in its entirety by **Exhibit B** attached hereto.

6.3 That Exhibit N-1 to the Restated Agreement containing the depiction of the parcels within the Millennium GDP and the termination dates of the vested property rights for each parcel or portion of a parcel, as previously replaced and superseded in its entirety by

Exhibit N-1 to the First Amendment, shall be replaced and superseded in its entirety by **Exhibit N-1** attached hereto.

6.4 That Exhibit N-2 to the Restated Agreement containing the termination dates of the vested property rights for each parcel or portion of a parcel within the Millennium GDP, as previously replaced and superseded in its entirety by Exhibit N-2 to the First Amendment, shall be replaced and superseded in its entirety by **Exhibit N-2** attached hereto.

SECTION 7 REPRESENTATIONS AND WARRANTIES

7.1 Representations and Warranties by the City. The City represents and warrants, as of the date of execution of this Second Amendment, the following:

7.1.1 The City is a Colorado home-rule municipality and has the power to enter into, and has taken all actions to date required to authorize, this Second Amendment and to carry out its obligations hereunder;

7.1.2 The City knows of no litigation, proceeding, initiative, referendum, investigation or threat of any of the same contesting the powers of the City or its officials with respect to this Second Amendment that has not been disclosed in writing to the Developer;

7.1.3 The execution and delivery of this Second Amendment and the documents required hereunder and the consummation of the transactions contemplated by this Second Amendment will not conflict with or contravene any law, order, rule or regulation applicable to the City or to the City's governing documents;

7.1.4 This Second Amendment constitutes a valid and binding obligation of the City, enforceable according to its terms, except to the extent any monetary obligations hereunder may be limited by bankruptcy, insolvency and other laws of general application affecting creditors' rights and by equitable principles, whether considered at law or in equity. In accordance with Section 15.7 of the Restated Agreement, the City will defend the validity of this Second Amendment in the event of any litigation arising hereunder that names the City as a party or which challenges the authority of the City to enter into or perform its obligations hereunder. Should the foregoing representations and warranties of the City prove to be inaccurate, in whole or in part, any such inaccuracy shall constitute a material default or breach by the City under this Second Amendment. However, damages for such default shall be limited to those amounts for which the City would have been liable under this Second Amendment had this Second Amendment been valid and binding as represented and warranted by the City. The City recognizes that the Developer intends to commence construction and expend substantial monies in reliance upon the accuracy of the representations and warranties of the City as set forth in this Section 7.1.

7.2 Representations and Warranties by the Developer. The Developer represents and warrants, as of the date of execution of this Second Amendment, the following:

7.2.1 The Developer is duly organized, validly existing corporation and in good standing under the laws of the State of Colorado and qualified to do business in the State of Colorado and has the legal capacity and the authority to enter into and perform its obligations under this Second Amendment;

7.2.2 The execution and delivery of this Second Amendment and the performance and observance of the terms, conditions, and obligations therein have been duly and validly authorized by all necessary action on its part to make this Second Amendment and such performance and observance valid and binding upon the Developer;

7.2.3 The execution and delivery of this Second Amendment and the documents required hereunder and the consummation of the transactions contemplated by this Second Amendment will not conflict with or contravene any law, order, rule or regulation applicable to the Developer or to the Developer's governing documents;

7.2.4 The Developer knows of no litigation, proceeding or investigation, or threat of any of the same, contesting the powers of the City, the Developer or any of its principals or officials with respect to this Second Amendment that has not been disclosed in writing to the City; and

7.2.5 This Second Amendment constitutes a valid and binding obligation of the Developer, enforceable according to its terms, except to the extent limited by bankruptcy, insolvency and other laws of general application affecting creditors' rights.

SECTION 8 MISCELLANEOUS

8.1 Amendment of Second Amendment and Millennium GDP. Except as otherwise set forth herein, the Second Amendment and the Millennium GDP may be amended, restated, extended and terminated only by an instrument signed in writing by both the City and the Developer. For the purposes of any such amendment, restatement, extension or termination, "Developer" shall mean only the signatory to this Second Amendment constituting the Developer and those parties, if any, to whom such signatory, has specifically granted, in writing, the right to enter into any such amendment, restatement, extension or termination agreement, and written notice of such right has been given to the City by the Developer. The consent of any owner of property within the Millennium GDP shall not be required for any amendment, restatement, extension or termination of this Second Amendment or the Millennium GDP. Nothing in this Section 8.1 shall be construed as granting to the Developer any right after the Effective Date to amend, modify, alter or otherwise affect any zoning or building permit, development plan, subdivision plat, development agreement, development condition or any other land use approval which has been, or in the future is, granted by the City in connection with any development project within the Millennium GDP Property in which the Developer is neither the

owner nor applicant except for the exercise of rights of the Developer pursuant to this Second Amendment to ensure that projects within the Millennium GDP comply with the provisions of this Second Amendment and the Millennium GDP.

In the event of a final judicial determination that the Ordinance, this Second Amendment and/or the Millennium GDP have impermissibly subjected a third party owner's real property to the provisions of the Millennium GDP and/or this Second Amendment, the parties to this Second Amendment agree that the Developer shall have the right to amend the Millennium GDP and this Second Amendment to exclude therefrom any such property without affecting the validity and enforceability of any other provisions of such documents.

8.2 Applicable Law/Severability. This Second Amendment shall be construed in accordance with the laws of the State of Colorado. The parties to this Second Amendment recognize that there are legal restraints imposed upon the City by the constitution, statutes and laws of the State of Colorado, and that, subject to such restraints, the parties intend to carry out the terms and conditions of this Second Amendment. Whenever possible, each provision of this Second Amendment shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Second Amendment or any application thereof to a particular situation shall be held invalid by a court of competent jurisdiction, such provision or application thereof shall be ineffective only to the extent of such invalidity without invalidating the remainder of such provision or any other provision of this Second Amendment. Provided, however, if any obligation of this Second Amendment is declared invalid, the party deprived of the benefit thereof, shall be entitled to an equitable adjustment in its corresponding obligations and/or benefits and, in that event, the Developer and the City agree to negotiate in good faith to accomplish such equitable adjustment.

8.3 Assignment. The Developer shall have the right, without the consent of any other party to this Second Amendment, to assign or transfer all or any portion of its interests, rights or obligations under this Second Amendment to any Affiliate of the Developer or to any third party acquiring an interest or estate in the Millennium GDP Property, including, but not limited to, purchasers or long-term ground lessees of individual lots, parcels or of any improvements now or hereafter located within the Millennium GDP Property. The express assumption of any of the Developer's obligations under this Second Amendment by its assignee or transferee shall thereby relieve the Developer of any further obligations under this Second Amendment with respect to the matter so assumed. The Developer shall give the City written notice of any such assignment or assumption.

8.4 Binding Effect. This Second Amendment shall be binding upon and, except as otherwise provided in this Second Amendment, shall inure to the benefit of the successors in interest, assigns and the legal representatives of the parties hereto.

8.5 City Findings. The City hereby finds and determines that approval of the Redistributed Residential and execution of this Second Amendment are in the best interests of the public health, safety and general welfare of the City. Pursuant to Chapter 18.72 of the Municipal Code, the City further finds that the amendment of the Millennium GDP to relocate the Redistributed Residential constitutes a substantial change to the type and intensity of uses of

the Millennium GDP and, therefore, determines that the term of the extended vested property rights granted herein shall commence on the Effective Date.

8.6 Compliance with Article XXVIII of the Colorado Constitution. If and only to the extent this Second Amendment constitutes a “sole source government contract” within the meaning of Article XXVIII of the Colorado Constitution (“Article XXVIII”), then the provisions of Sections 15 through 17 of Article XXVIII (“Amendment 54”) are hereby incorporated into this Second Amendment, and the parties hereto shall comply with the provisions of Amendment 54. In such case, for purposes of this Second Amendment, Developer shall constitute a “contract holder” for purposes of Amendment 54, as shall any additional persons, officers, directors, or trustees related to Developer who qualify as “contract holders” pursuant to the definition set forth in Article XXVIII. In addition, if and only to the extent this Second Amendment constitutes a “sole source government contract,” Developer hereby certifies that it is not ineligible to hold any “sole source government contract” pursuant to Amendment 54 or any contract thereunder, and Developer hereby agrees to notify City immediately if, at any point during the term of this Second Amendment, Developer shall become ineligible to hold any “sole source government contract” pursuant to Amendment 54 or any contract thereunder. If any provision or provisions of Amendment 54 are held to be unconstitutional or otherwise invalid by a court of competent jurisdiction in a non-appealable action, have been repealed retroactively or otherwise do not apply to this Second Amendment, such provision or provisions shall no longer be incorporated into this Second Amendment, and the parties hereto shall have no obligations under such provision or provisions.

8.7 Conflicts. The terms, conditions and criteria set forth in the Second Amendment and the Millennium GDP, and applicable provisions of the First Amendment and the Restated Agreement, shall govern the development of the Redistributed Residential and shall supersede any inconsistent or conflicting provisions of any City plan, guideline, administrative rule, resolution or ordinance (the “**City Regulations**”) as now enacted or hereafter amended. In the event of a conflict between this Second Amendment, the First Amendment, the Restated Agreement and Millennium GDP which affects the Redistributed Residential, the provisions of this Second Amendment shall control. Where the Second Amendment, the First Amendment, the Restated Agreement and the Millennium GDP do not address a specific subject, the applicable provisions of the City Regulations shall, to the extent such provisions are not inconsistent with any provision of the Second Amendment, the First Amendment, the Restated Agreement and the Millennium GDP, control the development of the Redistributed Residential. Without limiting the generality of the foregoing, approval of the Second Amendment and the amendment of the Millennium GDP to relocate the Redistributed Residential expressly supersedes and modifies any inconsistent or conflicting provision of the City Regulations as applied to the Relocated Residential.

8.8 Cooperation in Defending Legal Challenges. If any legal or equitable action or other proceeding is commenced by a third party challenging the validity of the amendment of the Millennium GDP to relocate the Redistributed Residential, the Developer and the City agree to cooperate in defending such action or proceeding. The Developer shall take the lead role in defending any such action, including, but not limited to, preparing all pleadings and other required documents, accomplishing any necessary service of process, generating necessary

correspondence among the parties and paying one hundred percent (100%) of both court filing fees and the costs of any expert witnesses, depositions, interrogatories, transcripts or other similar costs. Each party shall pay its own attorney fees.

Unless the City at its option decides to take a more active role in defending any such action or proceeding, the City and the Developer agree that the City's role therein shall be limited to the following:

- (a) In the event of any legal action filed against the City in connection with the amendment of the Millennium GDP to relocate the Redistributed Residential or any appeal filed by third parties in connection with such action, the review and signing of all pleadings and other documents reasonably required to defend such suit, including any appropriate counterclaims; and
- (b) In the event the Developer decides to appeal any negative judicial decision in connection with the Second Amendment or the amendment of the Millennium GDP to relocate the Redistributed Residential, to be named as an appellant along with the Developer and to review and sign all pleadings and other documents reasonably required in connection with such appeal.

Although it is the intent of this Section 8.7 that the City shall cooperate with the Developer in defending any legal proceeding so long as the Developer determines to continue such defense, in the event there is a controlling decision of the Supreme Court of the United States, Tenth Circuit Court of Appeals, Supreme Court of the State of Colorado, or Colorado Court of Appeals governing one or more of the issues raised in the legal proceeding which is adverse to the City's position, the City shall not be obligated to contest or continue the defense of such issue.

8.9 Counterparts. This Second Amendment may be executed in multiple counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

8.10 Covenants. The provisions of this Second Amendment shall constitute covenants and equitable servitudes which shall touch, attach to and run with Parcel B-1, Parcel B-4 and that portion of Parcel C-1 located east of a line 2625 feet east of the centerline of Boyd Lake Avenue (formerly Parcel C-3).

8.11 Default/Remedies. In the event of a breach or default by the City or the Developer, as determined by a court of competent jurisdiction, the non-breaching party shall be entitled to any and all remedies provided under this Second Amendment or available at law or equity, including actions for specific performance and injunctive relief.

8.12 Further Assurances. Each party shall execute and deliver to the other all such other further instruments and documents as may be reasonably necessary to carry out this Second Amendment in order to provide and secure to the other parties the full and complete enjoyment of their rights and privileges under this Second Amendment.

8.13 Good Faith. The parties shall act in good faith and shall not act arbitrarily or capriciously in the performance of their obligations under this Second Amendment.

8.14 Interpretation. The terms and provisions of this Second Amendment have been negotiated among the parties and shall not be construed in favor of or against the party primarily responsible for the drafting of this Second Amendment. Except as otherwise provided by law, to the extent that any of the terms or provisions of this Second Amendment may conflict with any current or future provision of the Municipal Code, the terms and provisions of this Second Amendment shall govern and shall be deemed to have superseded such provisions. To the full extent permitted by law, the provisions of the Municipal Code shall be applicable only as expressly provided in this Second Amendment to the extent such provisions are not in conflict with any of the terms or provisions of this Second Amendment.

8.15 Jurisdiction and Venue. The parties stipulate and agree that in the event of any dispute arising out of this Second Amendment, the courts of the State of Colorado shall have exclusive jurisdiction over such dispute and venue shall be proper in Larimer County. All parties hereby submit themselves to jurisdiction of the State District Court, 8th Judicial District, County of Larimer, State of Colorado.

8.16 Multi-Fiscal Year Obligations. To the extent that any of the obligations of the City contained in this Second Amendment are or should be considered multi-fiscal year obligations, such obligations shall be subject to annual appropriation by the City Council.

8.17 No Joint Venture or Partnership. Nothing contained in this Second Amendment shall be construed as making the Developer and the City joint venturers or partners.

8.18 Notices. Any notice required or desired to be given by either party to this Second Amendment shall be in writing and may be personally delivered; sent by certified mail, return receipt requested; sent by telephone facsimile with a hard copy sent by regular mail; or sent by a nationally recognized receipted overnight delivery service, including United States Postal Service, United Parcel Service, Federal Express, or Airborne Express, for earliest delivery the next day. Any such notice shall be deemed to have been given as follows: when personally delivered to the party to whom it is addressed; when mailed, three delivery (3) days after deposit in the United States mail, postage prepaid; when by telephone facsimile, on the day sent if sent on a day during regular business hours (9 a.m. to 5 p.m.) of the recipient, otherwise on the next day at 9 a.m.; and when by overnight delivery service, one (1) day after deposit in the custody of the delivery service. The addresses and facsimile numbers of the mailing, transmitting, or delivering of notices shall be as follows:

If to City:	City of Loveland ATTN: City Manager 500 East Third Street Loveland, CO 80537 Fax: (970) 962-2900
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With a copy to: City of Loveland
ATTN: City Attorney
500 East Third Street
Loveland, CO 80537
Fax: (970) 962-2900

If to
Developer: McWhinney Real Estate Services, Inc.
ATTN: Douglas L. Hill
2725 Rocky Mountain Avenue, Suite 200
Loveland, CO 80538
Fax: (970) 635-3003

With a copy to: Liley, Rogers & Martell, LLC
ATTN: Lucia A. Liley
300 S. Howes Street
Fort Collins, CO 80521
Fax: (970) 221-4242

Notice of a change of address or facsimile number of any party to this Second Amendment shall be given in the same manner as all other notices as hereinabove provided.

8.19 Recordation. The City shall record this Second Amendment in the Larimer County Records, and the Developer shall pay the cost of the same.

8.20 Third Party Beneficiaries. No rights created in favor of any party to this Second Amendment shall be construed as benefiting any person or entity that is not a party to this Second Amendment, except that all owners of property within Parcel B-1, Parcel B-4 and that portion of Parcel C-1 located east of a line 2625 feet east of the centerline of Boyd Lake Avenue (formerly Parcel C-3) are intended third party beneficiaries of this Second Amendment but only to the extent necessary to enforce the terms and provisions of the Millennium GDP as it applies to the Redistributed Residential and Section 5 of the Second Amendment (Vested Property Rights) as such terms and provisions are specifically applicable to the development of the Redistributed Residential.

8.21 Time is of the Essence. Time is of the essence of each and every term, covenant, condition and provision of this Second Amendment.

8.22 Waiver. No waiver of one or more of the terms of this Second Amendment shall constitute a waiver of other terms. No waiver of any provision of this Second Amendment in any instance shall constitute a waiver of such provision in other instances.

8.23 Waiver of Defects. In executing this Second Amendment, the Developer waives all rights it may have concerning defects, if any, of the form or substance of this Second Amendment and the formalities whereby it is executed, concerning the power of the City to impose conditions on the Developer as set forth herein and concerning the procedure, substance

and form of the Ordinance adopting this Second Amendment and approving the Redistributed Residential. Similarly, the City waives all rights it may have concerning defects, if any, of the form or substance of this Second Amendment and the formalities whereby it is executed as well as defects, if any, concerning the procedure, substance and form of the Ordinance adopting this First Amendment and approving the Redistributed Residential contemplated herein.

CITY:

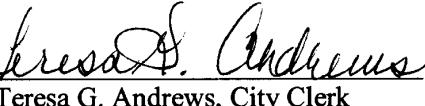
CITY OF LOVELAND, COLORADO, a home rule municipality

By:

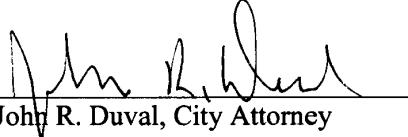

Eugene N. Pielin, Mayor

Date: 5/26, 2009

ATTEST:

By: 
Teresa G. Andrews, City Clerk

APPROVED AS TO LEGAL FORM:

By: 
John R. Duval, City Attorney



STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

The foregoing Second Amendment to the Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 26 day of May, 2009, by Eugene N. Pielin as Mayor, by Teresa G. Andrews as City Clerk and by John R. Duval as City Attorney of the City of Loveland, Colorado, a home rule municipality.

WITNESS my hand and official seal.

My commission expires: 9-23-2012

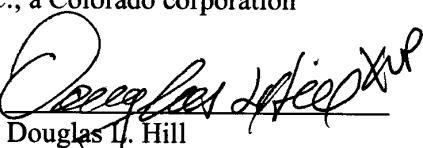

Notary Public



DEVELOPER:

MCWHINNEY REAL ESTATE SERVICES,
INC., a Colorado corporation

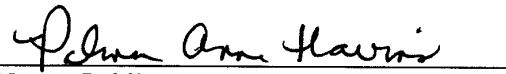
By:


Douglas L. Hill
Chief Operating Officer
Date: May 20, 2009

STATE OF COLORADO)
)
) ss.
COUNTY OF LARIMER)

The foregoing Second Amendment to the Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 20th day of May, 2009, by Douglas L. Hill, as Chief Operating Officer of McWhinney Real Estate Services, Inc., a Colorado corporation.

WITNESS my hand and official seal.


Palmer Anne Havins
Notary Public

My commission expires: June 21, 2009

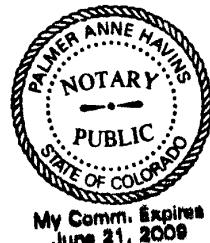


Exhibit "A"

Legal Description of Jupiter Parcel

A tract of land located in the North Half of Section 4, Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the North line of said Northwest Quarter as bearing South 89°29'39" East, and with all bearings contained herein relative thereto:

Commencing at the Northwest corner of said Section 4; thence along the West line of the Northwest Quarter of said Section 4, South 01°03'56" West, 1335.42 feet; thence, South 89°18'01" East, 30.00 feet to the Northwest corner of Parcel A of Savanna Addition; thence along the North line of said Parcel South 89°18'01" East, 826.78 feet to the **POINT OF BEGINNING**; thence continuing along said North line the following two (2) courses and distances, South 89°18'01" East, 1770.42 feet; thence, South 89°17'53 East, 1096.70 feet to the Southwesterly right-of-way line of the Union Pacific Railroad; thence along said Southwesterly line South 49°21'40" East, 1766.92 feet; thence departing said Southwesterly line, South 25°21'00" West, 15.16 feet; thence along a curve concave to the East having a central angle of 37°55'36" with a radius of 221.00 feet, an arc length of 146.29 feet and the chord of which bears South 06°19'55" West, 143.63 feet to the North right-of-way line of East 37th Street; thence along said North line, North 89°17'52" West, 1729.37 feet; thence departing said North line, North 18°51'11" West, 117.29 feet; thence along a curve concave to the Southwest having a central angle of 71°08'49" with a radius of 825.00 feet, an arc length of 1024.44 feet and the chord of which bears North 54°25'36" West, 959.88 feet; thence, North 89°54'02" West, 1039.97 feet; thence, South 90°00'00" West, 600.84 feet; thence, North 00°17'39" East, 649.90 feet to the Point of Beginning.

The above described tract contains 3,201,264 square feet or 73.490 acres more or less and is subject to all easements and rights-of-way now on record or existing.

May 16, 2008
LMM
S:\Survey Jobs\700-082\Descriptions\GDP RE-ZONING_5-16-08.doc

Exhibit B

Legal Description of the Millennium GDP Property

DESCRIPTION: GDP OVERALL EAST

A tract of land located in the South Half of Section 2, the Southeast Quarter of Section 3, the East Half of Section 10, the West Half of Section 11, the Northeast Quarter of Section 11 and the Northwest Quarter of Section 14 all in Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, State of Colorado being more particularly described as follows:

Considering the North line of the Northeast Quarter of said Section 10 as bearing North 89°05'00" East and with all bearings contained herein relative thereto:

Commencing at the North Quarter corner of said Section 10; thence along said North line of the Northeast Quarter, North 89°05'00" East, 107.08 feet to the East right-of-way line of Interstate 25, said point being the POINT OF BEGINNING; thence along said East right-of-way line, North 00°35'04" East, 2,631.27 feet to the North line of the Southeast Quarter of said Section 3; thence along said North line, North 89°19'03" East, 2,566.66 feet to the West Quarter corner of said Section 2; thence along the North line of the Southwest Quarter of said Section 2, North 89°03'30" East, 2,643.82 feet to the Center Quarter corner of said Section 2; thence along the East line of said Southwest Quarter, South 01°13'28" West, 2,625.29 feet to the North Quarter corner of said Section 11; thence, along the North line of the Northeast Quarter of said Section 11, North 89°08'13" East, 2,618.77 feet to the West line of Astrolabe Avenue (County Road 3); thence along said West line, South 00°27'50" West, 2,641.18 feet to the South line of the Northeast Quarter of said Section 11; thence along said South line, South 89°09'44" West, 2,613.31 feet to the Center Quarter corner of said Section 11; thence along the East line of the Southwest Quarter of said Section 11, South 00°20'46" West, 1,926.24 feet to the Southwesterly line of the Union Pacific Railroad; thence along said Southwesterly line, North 68°08'51" West, 536.85 feet; thence continuing along said Southwesterly line and along a curve concave to the northeast having a central angle of 08°44'52" with a radius of 3,919.83 feet, an arc length of 598.47 feet and the chord of which bears North 63°46'25" West, 597.89 feet to a point being on the East line of Parcel B-2 of the Millennium Addition; thence along the East line of said Parcel B-2, South 00°20'17" West, 938.15 feet; thence along the North line of said Parcel B-2, South 88°14'17" East, 528.37 feet; thence along the East line of said Parcel B-2 and the East line of Parcel B-3 of said Millennium Addition, South 00°50'26" East, 76.28 feet; thence along the North line of Parcel B-4 of said Millennium Addition, South 89°03'44" East, 23.48 feet; thence along the East line of said Parcel B-4, South 00°20'17" West, 23.11 feet; thence, South 00°47'17" East, 180.91 feet to the South right-of-way line of East Eisenhower Boulevard (U.S. Highway 34); thence along said South right-of-way line, South 89°11'17" West, 2,158.63 feet; thence, North 00°00'00" East, 50.00 feet to the Southwest Corner of said Section 11; thence, along the West line of the Southwest Quarter of said Section 11, North 00°20'47" East, 130.00 feet to the North line of U.S. Highway 34; thence along said North line, South 89°13'08" West, 1,552.37 feet; thence along the Easterly right-of-way line of Interstate 25 the following 10 courses and distances; North 47°25'44" West, 197.70 feet; thence, South 89°09'42" West, 100.40 feet; thence,

North 79°01'48" West, 292.40 feet; thence, North 48°50'18" West, 351.88 feet; thence, along a non tangent curve concave to the northeast having a central angle of 50°42'44" with a radius of 586.70 feet, an arc length of 519.28 feet and the chord of which bears North 23°28'47" West, 502.50 feet; thence, North 00°10'40" East, 471.50 feet; thence, North 00°33'26" East, 451.62 feet; thence, North 00°35'10" East, 230.11 feet; thence, North 00°36'55" East, 457.83 feet; thence, North 00°35'04" East, 2,637.06 feet to the POINT OF BEGINNING.

The above described tract of land contains 1069.037 acres more or less and is subject to all easements and rights-of-way now on record or existing.

June 22, 2005

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AND

DESCRIPTION: GDP OVERALL SOUTHWEST

All of Parcels E-1, E-2, F-1, F-2, F-3, G-1, G-2, and G-3, Millennium Addition located in Section 17, Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado.

ALSO:

A tract of land being a portion of the right-of-way of East Eisenhower Boulevard located in Section 8 and Section 17, Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the North line of the Northwest Quarter of said Section 17 as bearing North 89°39'42" East and with all bearings contained herein relative thereto:

BEGINNING at the Northwest Quarter corner of said Section 17; thence along the West line of the Southwest Quarter of said Section 8, North 00°12'19" East, 114.00 feet to a point on the North right-of-way line of said East Eisenhower Boulevard; thence along said North line, South 89°54'15" East, 2332.62 feet; thence, departing said North line, South 00°05'45" West, 157.18 feet to a point on the South right-of-way line of said East Eisenhower Boulevard; thence along said South line the following 2 courses and distances, South 89°27'40" West, 736.72 feet; thence North 89°51'21" West, 1596.16 feet to a point on the West line of the Northwest corner of said Section 17; thence along said West line, North 00°05'34" East, 50.00 feet to the Point of Beginning.

ALSO:

A tract of land being a portion of the right-of-way of East First Street located in Section 17 and Section 20, Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the South line of the Southwest Quarter of said Section 17 as bearing North 89°55'16" East and with all bearings contained herein relative thereto:

BEGINNING at the Southwest Quarter corner of said Section 17; thence along the West line of the Southwest Quarter of said Section 17, North 00°06'12" East, 30.00 feet to a point on the North right-of-way line of East First Street; thence along said North right-of-way line, North 89°55'16" East, 2587.46 feet to a point on the East line of the Southwest Quarter of said Section 17; thence along said East line, South 00°31'12" West, 30.00 feet to the South Quarter corner of said Section 17; thence, along the East line of the Northwest Quarter of said Section 20, South 00°23'57" East, 50.00 feet to a point on the South right-of-way line of East First Street; thence, along said South line by the following 3 course and distances, South 89°55'16" West, 1347.06 feet; thence, North 00°04'44" West, 20.00 feet; thence, South 89°55'16" West, 1240.55 feet to a point on the West line of the Northwest Quarter of said Section 20, thence along said West line, North 00°05'26" East, 30.00 feet to the Point of Beginning.

ALSO:

A tract of land being a portion of GOROM FIRST ADDITION to the City of Loveland, a portion of North Boyd Lake Avenue and a portion of East Fifth Street, located in the Southeast Quarter of Section 17, Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the North line of said Southeast Quarter as bearing South 89°47'41" West, and with all bearings contained herein relative thereto:

Commencing at the East Quarter corner of said Section 17; thence, South 89°47'41" West, along the North line of said Southeast Quarter, 30.00 feet to the **POINT OF BEGINNING**; thence, South 00°53'24" West, 30.00 feet; thence, North 89°47'41" East, 60.00 feet to a point being on the East right-of-way line of North Boyd Lake Avenue, thence, along said East right-of-way line and the South right-of-way line of East Fifth Street by the following six (6) courses and distances, South 00°53'24" West, 1286.81 feet; thence, South 69°58'48" West, 96.09 feet; thence, South 88°54'56" West, 271.28 feet; thence, North 86°29'37" West, 98.39 feet; thence, South 89°42'08" West, 810.37 feet; thence, South 89°23'07" West, 73.88 feet; thence, departing said right-of-way line, North 00°53'52" East, 29.65 feet to a point being the Southeast 1/16th corner of said Section 17; thence, along the West line of the Northeast Quarter of the Southeast Quarter of said Section 17 and the East line of Outlot 5, Millennium SW First Subdivision, North 00°41'45" East, 1319.29 feet to the Center-East 1/16th corner; thence, along the North line of the Southeast Quarter of said Section 17, North 89°47'41" East, 1287.94 feet to the Point of Beginning.

The above described tracts of land contain a combined area of 394.612 acres more or less and is subject to all easements and rights-of-way now on record or existing.

September 12, 2005

jaa

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AND

DESCRIPTION: GDP OVERALL WEST

A tract of land located in the South Half of Section 34, Township 6 North, Range 68 West, Sections 3, 4, 5, 8, 9 and 10 all in Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the North line of the Northwest Quarter of said Section 4 as bearing South 89°29'39" East and with all bearings contained herein relative thereto:

Commencing at the Northwest corner of said Section 4; thence along said North line, South 89°29'39" East, 30.00 feet to the East right-of-way line of North Boyd Lake Avenue; thence along said East right-of-way line, South 01°03'56" West, 1,335.52 feet to the **POINT OF BEGINNING**; thence, South 89°18'01" East, 2,597.19 feet; thence, South 89°17'53" East, 1,291.58 feet to a point on the Southwesterly line of that tract of land described at Reception No. 20040112371 on file at the Office of the Clerk and Recorder of said Larimer County; thence, along said Southwesterly line, South 49°21'40" East, 1729.20 feet to a point on the East line of the Northwest Quarter of said Section 4; thence, along said East line, North 01°20'53" East, 32.31 feet; thence, departing said East line, South 49°21'40" East, 38.76 feet to the West line of Myers Group Partnership #949 First Subdivision; thence along the boundary lines of said Myers Group Partnership #949 First Subdivision the following 11 courses and distances, North 01°20'51" East, 2,456.35 feet; thence, North 00°25'35" West, 30.00 feet; thence, South 89°57'25" East, 1,084.99 feet; thence, South 00°02'35" West, 60.00 feet; thence, South 65°43'55" East, 109.70 feet; thence, South 89°57'25" East, 900.00 feet; thence, South 51°28'25" East, 108.50 feet; thence, South 13°27'25" East, 935.84 feet; thence, South 00°34'47" West, 2,793.54 feet; thence, South 07°41'05" West, 201.60 feet; thence, South 00°33'47" West, 456.50 feet; thence, departing said line, South 29°49'16" West, 152.83 feet to the Southwesterly line of Union Pacific Railroad; thence along said Southwesterly line, North 49°06'59" West, 56.74 feet to the East line of Twin Peaks Addition; thence along the boundary lines of said Twin Peaks Addition the following 10 courses and distances, South 00°02'56" West, 86.80 feet; thence, South 12°10'04" East, 269.40 feet; thence, South 00°02'56" West, 358.81 feet; thence, South 88°48'27" West, 1,342.99 feet; thence, South 01°14'31" East, 1,346.99 feet; thence, South 89°36'03" East, 1,305.48 feet; thence, North 89°47'57" East, 10.00 feet; thence, South 00°12'03" East, 282.32 feet; thence, South 00°29'04" West, 939.22 feet; thence, South 89°07'26" West, 54.28 feet to the Southerly line of Tract D, McWhinney Eleventh Subdivision; thence along said Southerly line the following 16 courses and distances, South 28°40'36" West, 120.41 feet; thence, along a non tangent curve concave to the northwest having a central angle of 43°45'26" with a radius of 300.00 feet, an arc length of 229.11 feet and the chord of which bears South 50°33'18" West, 223.58 feet; thence, South 72°25'56" West, 75.60 feet; thence, along a curve concave to the north having a central angle of 21°53'22" with a radius of 630.00 feet, an arc length of 240.69 feet and the chord of which bears South 83°22'42" West, 239.23 feet; thence, North 85°40'36" West, 258.28 feet; thence, along a curve concave to the south having a central angle of 12°58'27" with a radius of 740.00 feet, an arc length of 167.57 feet and the chord of which bears South 87°50'10" West, 167.21 feet; thence, South 81°20'56" West, 402.96 feet; thence, along a curve

concave to the north having a central angle of $04^{\circ}55'58''$ with a radius of 200.00 feet, an arc length of 17.22 feet and the chord of which bears South $83^{\circ}48'55''$ West, 17.21 feet; thence, South $86^{\circ}16'54''$ West, 159.73 feet; thence, along a curve concave to the north having a central angle of $10^{\circ}15'15''$ with a radius of 1,415.00 feet, an arc length of 253.24 feet and the chord of which bears N $88^{\circ}35'28''$ West, 252.90 feet; thence, along a compound curve concave to the north, having a central angle of $13^{\circ}43'37''$ with a radius of 200.00 feet, an arc length of 47.92 feet and the chord of which bears North $76^{\circ}36'02''$ West, 47.80 feet; thence, along a compound curve concave to the northeast, having a central angle of $18^{\circ}13'26''$ with a radius of 850.00 feet an arc length of 270.36 feet and the chord of which bears North $60^{\circ}38'25''$ West, 269.22 feet; thence, along a compound curve concave to the northeast, having a central angle of $13^{\circ}26'27''$ with a radius of 300.00 feet an arc length of 70.38 feet and the chord of which bears North $44^{\circ}48'28''$ West, 70.21 feet; thence, along a reverse curve concave to the southwest, having a central angle of $25^{\circ}41'09''$ with a radius of 200.00 feet, an arc length of 89.66 feet and the chord of which bears North $50^{\circ}55'49''$ West, 88.91 feet; thence, North $63^{\circ}45'29''$ West, 101.22 feet; thence, North $15^{\circ}47'12''$ East, 23.85 feet to the North line of the Southwest Quarter of Section 10; thence along said North line, South $89^{\circ}05'34''$ West, 144.59 feet to the West Quarter corner of said Section 10; thence along the North line of the Southeast Quarter of Section 9, North $89^{\circ}19'44''$ West, 2,570.74 feet to the Center Quarter corner of said Section 9; thence along the North line of the Southwest Quarter of Section 9, North $89^{\circ}16'54''$ West, 2,624.87 feet to the West Quarter corner of said Section 9; thence, North $89^{\circ}16'54''$ West, 30.00 feet to the West right-of-way line of North Boyd Lake Avenue; thence along said West right-of-way line the following 5 courses and distances, North $00^{\circ}24'03''$ East, 1,848.66 feet; thence, North $88^{\circ}07'20''$ West, 20.01 feet; thence, North $00^{\circ}24'03''$ East, 788.48 feet; thence, North $01^{\circ}03'10''$ East, 2,672.03 feet; thence, North $01^{\circ}03'56''$ East, 627.97 feet; thence, departing said West line, South $88^{\circ}56'07''$ East, 80.00 feet to a point on the East right-of-way line of North Boyd Lake Avenue; thence along said East right-of-way line, North $01^{\circ}03'56''$ East, 663.56 feet to the POINT OF BEGINNING.

EXCEPT:

That tract of land described at Reception No. 96050699 on file at the Larimer County Office of the Clerk and Recorder.

The above described tract of land contains 1,188.539 acres more or less.

November 7, 2005

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ALSO EXCEPT:

A tract of land located in the North Half of Section 4, Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the North line of said Northwest Quarter as bearing South $89^{\circ}29'39''$ East, and with all bearings contained herein relative thereto:

Commencing at the Northwest corner of said Section 4; thence along the West line of the Northwest Quarter of said Section 4, South 01°03'56" West, 1335.42 feet; thence, South 89°18'01" East, 30.00 feet to the Northwest corner of Parcel A of Savanna Addition; thence along the North line of said Parcel South 89°18'01" East, 826.78 feet to the **POINT OF BEGINNING**; thence continuing along said North line the following two (2) courses and distances, South 89°18'01" East, 1770.42 feet; thence, South 89°17'53 East, 1096.70 feet to the Southwesterly right-of-way line of the Union Pacific Railroad; thence along said Southwesterly line South 49°21'40" East, 1766.92 feet; thence departing said Southwesterly line, South 25°21'00" West, 15.16 feet; thence along a curve concave to the East having a central angle of 37°55'36" with a radius of 221.00 feet, an arc length of 146.29 feet and the chord of which bears South 06°19'55" West, 143.63 feet to the North right-of-way line of East 37th Street; thence along said North line, North 89°17'52" West, 1729.37 feet; thence departing said North line, North 18°51'11" West, 117.29 feet; thence along a curve concave to the Southwest having a central angle of 71°08'49" with a radius of 825.00 feet, an arc length of 1024.44 feet and the chord of which bears North 54°25'36" West, 959.88 feet; thence, North 89°54'02" West, 1039.97 feet; thence, South 90°00'00" West, 600.84 feet; thence, North 00°17'39" East, 649.90 feet to the Point of Beginning.

The above described tract contains 3,201,264 square feet or 73.490 acres more or less and is subject to all easements and rights-of-way now on record or existing.

May 16, 2008

LMM

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AND

Rocky Mountain Village 14th Subdivision, being a subdivision of Outlot A, Rocky Mountain Village Ninth Subdivision, to the City of Loveland, County of Larimer, State of Colorado.

Containing 23.426 acres more or less and is subject to all easements and rights-of-way now on record or existing.

December 8, 2005

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AND

Lot 1, Block 1, McWhinney Seventh Subdivision, in the City of Loveland, according to the Plat thereof recorded on July 19, 1996, at Reception No. 96052293 of the Larimer County, Colorado records.

Containing 1.148 acres more or less and is subject to all easements and rights-of-way now on record or existing.

December 8, 2005

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AND

A tract of land being a portion of Tract E of the McWHINNEY ELEVENTH SUBDIVISION, located in the Southwest Quarter of Section 10, Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the South line of said Tract E as bearing South 86°24'11" West and with all bearings contained herein relative thereto:

Commencing at the Southeast corner of said Tract E; thence along the South line of said Tract E, and the North right-of-way line of McWhinney Boulevard, South 86°24'11" West, 367.80 feet to the POINT OF BEGINNING; thence, continuing along said South and North line, South 86°24'11" West, 873.21 feet; thence along a curve concave to the Northeast having a central angle of 42°52'57" with a radius of 75.00 feet, an arc length of 56.13 feet and the chord of which bears North 72°09'20" West, 54.83 feet; thence along a curve concave to the Northeast having a central angle of 22°19'11" with a radius of 45.96 feet, an arc length of 17.90 feet and the chord of which bears North 24°16'59" West, 17.79 feet to a point on the East right-of-way line of Rocky Mountain Avenue; thence, along said East right-of-way line by the following eight (8) courses and distances, along a curve concave to the East having a central angle of 12°24'25" with a radius of 285.77 feet, an arc length of 61.88 feet and the chord of which bears North 06°55'11" West, 61.76 feet; thence, North 00°42'58" West, 54.42 feet; thence, North 01°49'57" West, 131.44 feet; thence, North 03°12'54" West, 216.41 feet; thence along a curve concave to the East having a central angle of 02°29'59" with a radius of 1050.00 feet, an arc length of 45.81 feet and the chord of which bears North 01°57'55" West, 45.81 feet; thence, North 00°42'55" West, 260.65 feet; thence along a curve concaved to the Southeast having a central angle of 16°44'05" with a radius of 1050.00 feet, an arc length of 306.68 feet and the chord of which bears North 07°39'08" East, 305.59 feet; thence, North 16°01'10" East, 44.02 to a point on the North line of said Tract E; thence; along said North line by the following four (4) courses and distances, South 33°11'24" East, 48.55 feet; thence along a curve concave to the Northeast having a central angle of 26°16'54" with a radius of 200.00 feet, an arc length of 91.74 feet and the chord of which bears South 46°19'51" East, 90.94 feet; thence, South 59°28'18" East, 187.49 feet; thence along a curve concave to the Northeast having a central angle of 23°25'53" with a radius of 800.00 feet, an arc length of 327.16 feet and the chord of which bears South 71°11'15" East, 324.89 feet; thence departing said North line, South 14°22'12" West, 184.24 feet; thence along a curve concave to the Southwest having a central angle of 01°46'17" with a radius of 830.00 feet, an arc length of 25.66 feet and the chord of which bears South 58°15'46" East, 25.66 feet; thence, South 57°22'37" East, 117.65 feet; thence along a curve concave to the Southwest having a central angle of 53°46'48" with a radius of 530.00 feet, an arc length of 497.48 feet and the chord of which bears South 30°29'13" East, 479.42 feet; thence, South 03°35'49" East, 102.53 feet; thence along a curve concave to the Northeast having a central angle of 90°00'00" with a radius of 20.00 feet, an arc length of 31.42 feet and the chord of which bears South 48°35'49" East, 28.28 feet to the Point of Beginning. The above described tract of land contains 16.296 acres more or less and is subject to all easements and rights-of-way now on record or existing.

December 8, 2005

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AND

A portion of the southwest quarter of Section 10, Township 5 North, Range 68 West of the 6th Principal Meridian, Larimer County, Colorado, more particularly described as follows:

Considering the north line of the northwest quarter of said Section 10 as bearing North 89°02'24" East with all bearings contained herein relative thereto;

Commencing at the west quarter corner of said Section 10; thence North 89°21'24" East along the north line of the southwest quarter of Section 10 a distance of 144.97 feet to a point on the east right-of-way line of Rocky Mountain Avenue also being a point on the north line of McWhinney Eleventh Subdivision; thence North 89°21'24" East along the north line of McWhinney Eleventh Subdivision a distance of 2330.47 feet to the west right-of-way line of Interstate Highway 25; thence along the west right-of-way line of Interstate Highway 25 the following two (2) courses: South 00°08'49" East a distance of 57.83 feet; South 03°09'36" East a distance of 60.19 feet to the Point of Beginning; thence along the west right-of-way line of Interstate Highway 25 South 03°45'05" East a distance of 262.09 feet to the north line of Tract E, McWhinney Eleventh Subdivision; thence North 89°09'50" West along the north line of Tract E a distance of 383.80 feet to the south line of Outlot A, McWhinney Eleventh Subdivision also being the south line of the Greeley-Loveland Irrigation Canal; thence along the south line of said Outlot A and the Greeley-Loveland Irrigation Canal the following three (3) courses: North 70°40'10" East a distance of 200.00 feet; North 53°06'10" East a distance of 100.00 feet; North 37°03'10" East a distance of 162.50 feet to the Point of Beginning, containing 35,873 square feet or 0.82 acres more or less.

December 8, 2005

jaa

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AND

A tract of land located in the Southeast Quarter of Section 11, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the East line of the North Half of the Southeast Quarter of said Section 11 as bearing North 00°28'28" East and with all bearings contained herein relative thereto;

Commencing at the East Quarter Corner of said Section 11; thence along the North line of said Southeast Quarter, South 89°09'44" West, 30.01 feet to a point on the West right-of-way line of High Plains Blvd. (Larimer County Road No. 3), said point being the **POINT OF BEGINNING**; thence, along said West line, South 00°28'28" West, 1320.89 feet to a point on

the South line of the North Half of the Southeast Quarter of said Section; thence, along said South line, South 89°10'58" West, 2610.29 feet to the South 1/16 Corner on the West line of the Southeast Quarter of said Section; thence, along said West line, North 00°20'38" East, 1319.88 feet to the Center Quarter Corner of said Section; thence, along the North line of the Southeast Quarter of said Section, North 89°09'44" East, 2613.31 feet to the Point of Beginning.

The above described tract of land contains 3,447,775 square feet or 79.150 acres more or less and is subject to all easements and rights-of-way now on record or existing.

March 27, 2007

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AND

A tract of land located in the Southwest Quarter of Section 11, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the South line of the Southwest Quarter of said Section 11 as bearing North 89°11'17" East and with all bearings contained herein relative thereto:

Commencing at the South Quarter Corner of said Section 11; thence along the East line of said Southwest Quarter, North 00°20'30" East, 131.31 feet to a point on the North right-of-way line of East Eisenhower Blvd. (U.S. Highway No. 34), said point being the **POINT OF BEGINNING**; thence, along said North line, and along a curve concave to the north having a central angle of 00°11'45", a radius of 28,557.90 feet, an arc length of 97.61 feet and the chord of which bears South 89°03'54" West, 97.61 feet; thence, continuing along said North line, South 89°09'47" West, 386.50 feet to a point on the Northerly line of Millennium East First Subdivision; thence, along said line the following five courses and distances, North 00°20'28" East, 23.11 feet; thence, North 89°03'44" West, 23.49 feet; thence, North 00°50'13" West, 76.16 feet; thence, North 88°14'04" West, 528.37 feet; thence, North 00°20'30" East, 938.15 feet to a point on the Southerly right-of-way line of the Union Pacific Railroad; thence, along said Southerly line along a non-tangent curve concave to the northeast having a central angle of 08°44'52", a radius of 3,919.83 feet, an arc length of 598.47 feet and the chord of which bears South 63°46'12" East, 597.89 feet; thence, continuing along said Southerly line, South 68°08'38" East, 536.80 feet to a point on the East line of said Southwest Quarter; thence, along said East line, South 00°20'30" West, 582.75 feet to the Point of Beginning.

The above described tract of land contains 776,597 square feet or 17.828 acres more or less and is subject to all easements and rights-of-way now on record or existing.

March 27, 2007

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AND

A tract of land located in the Northeast Quarter of Section 16, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the North line of the Northeast Quarter of said Section 16 as bearing South 89°24'51" East and with all bearings contained herein relative thereto:

Commencing at the Northeast Corner of said Section 16; thence along the East line of the Northeast Quarter of said Section 16, South 00°18'41" West, 50.00 feet to a point on the South right-of-way line of East Eisenhower Blvd. (U.S. Highway No. 34), said point being the **POINT OF BEGINNING**; thence, continuing along said East line, South 00°18'41" West, 2,491.52 feet to the North right-of-way line of Great Western Railroad; thence, along said North right-of-way line, North 89°33'50" West, 2,634.75 feet to the West line of said Northeast Quarter; thence along said West line, North 00°27'00" East, 1,227.75 feet to the North 1/16 corner of said Section 16; thence, continuing along said West line, North 00°27'25" East, 1,270.62 feet to a point on the South right-of-way line of East Eisenhower Blvd. (U.S. Highway No. 34); thence, along said South right-of-way line, South 89°24'51" East, 2,628.58 feet to the Point of Beginning.

The above described tract of land contains 6,565,932 square feet or 150.733 acres more or less and is subject to all easements and rights-of-way now on record or existing.

March 27, 2007

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AND

A tract of land located in the Northwest Quarter of Section 4, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the South line of the Northwest Quarter of said Section 4 as bearing North 89°18'02" West and with all bearings contained herein relative thereto:

Commencing at the West Quarter corner of said Section 4; thence, North 45°52'55" East, 42.56 feet to the **POINT OF BEGINNING**, said point being a point on the East right-of-way line of Boyd Lake Avenue; thence, along said East right-of-way line, North 01°03'56" East, 320.01 feet; thence, South 89°18'02" East, 670.01 feet; thence, South 01°03'53" West, 320.01 feet to a point being on the North right-of-way line of East 37th Street; thence, along said North right-of-way line, North 89°18'02" West, 670.01 feet to the Point of Beginning.

The above described tract of land contains 214,404 square feet or 4.922 acres more or less and is subject to all easements and rights-of-way now on record or existing.

February 6, 2008

jaa

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AND

A tract of land located in the Northwest Quarter of Section 10, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the East line of the Northwest Quarter of said Section 10 as bearing North 00°21'14" East and with all bearings contained herein relative thereto:

Commencing at the North Quarter corner of said Section 10; thence, South 81°10'16" West, 225.65 feet to the **POINT OF BEGINNING**, said point being a point on the West right-of-way line of Interstate Highway No. 25; thence, along said West right-of-way line, South 00°04'38" East, 1383.69 feet to a point on the North line of Lot 1, Block 1, Twin Peaks First Subdivision; thence, along said North line, South 89°48'11" West, 10.00 feet; thence, continuing along said North line; North 89°35'49" West, 1305.48 feet to a point on the East line of Outlot B, Twin Peaks First Subdivision; thence, along said East line, North 01°14'19" West, 1346.99 feet to a point on the South right-of-way line of East 29th Street; thence, along said South right-of-way line, North 88°48'40" East, 1342.99 Feet to the Point of Beginning.

The above described tract of land contains 1,814,642 square feet or 41.658 acres more or less and is subject to all easements and rights-of-way now on record or existing.

February 6, 2008

jaa

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**VESTED PROPERTY RIGHTS
TERMINATION DATES**

June 30, 2031

per MFA

June 30, 2031

June 30, 2031

October 12, 2015

October 12, 2025

June 30, 2031
(not included in MFA)

October 12, 2020

(Residential uses only)

July 15, 2028
(Residential uses only)

July 15, 2028
(Residential uses only)

20 years after effective date of
Millennium Addition PUD 8th

Amendment (Residential uses only)



Exhibit N-1
to the Second Amendment to the
Amended and Restated Annexation and
Development Agreement for the
Millennium General Development Plan

✓

Exhibit N-2
To the Second Amendment to the
Restated Annexation and
Development Agreement for the
Millennium General Development Plan

Termination Dates for Vested Property Rights

MILLENNIUM GDP PARCELS	VESTED PROPERTY RIGHTS TERMINATION DATE
Parcels A-1, A-3, A-4 and A-5; Parcels B-1, B-2, B-3, B-4, B-6, B-7, B-9, B-10, B-11, B-12, and B-14; that portion of Parcel C-1 located east of a line 2625 feet east of the centerline of Boyd Lake Avenue and Parcel C-4; Parcel D-9	June 30, 2031
Parcel B-13 (non-residential only)	June 30, 2031
Portions of Parcels D-2, D-3 and D-4; Parcels D-5, D-6, D-7 and D- 8	October 12, 2015
Parcel A-2 (residential only)	October 12, 2020
Parcels A-2, A-6 and A-7 (non- residential only); that portion of Parcel C-1 located west of a line 2625 feet east of the centerline of Boyd Lake Avenue and Parcel C- 2; Parcel D-1; Portions of Parcels D-2, D-3 and D-4	October 12, 2025
Parcels A-6, A-7 and B-13 (residential only)	July 15, 2028
Parcels A-3, B-1, B-4 and that portion of Parcel C-1 located east of a line 2625 feet east of the centerline of Boyd Lake Avenue (residential only)	Insert date 20 years after Effective Date

**THE APPROVAL OF THIS AGREEMENT BY THE CITY OF
LOVELAND, COLORADO CREATES CERTAIN
VESTED PROPERTY RIGHTS PURSUANT TO SECTION 24-68-103
COLORADO REVISED STATUTES, AS AMENDED,
AND PURSUANT TO THE MUNICIPAL CODE OF THE CITY OF
LOVELAND, COLORADO CHAPTER 18.72,
SUBJECT TO ALL THE TERMS, CONDITIONS AND
LIMITATIONS HEREOF AND SUBJECT TO THE
PROVISIONS OF SUCH MUNICIPAL CODE CHAPTER 18.72
THE EFFECTIVE DATE OF THIS VESTED
PROPERTY RIGHT IS
April 13, 2018**

**THIRD AMENDMENT TO THE
AMENDED AND RESTATED ANNEXATION
AND DEVELOPMENT AGREEMENT
FOR THE MILLENNIUM GENERAL DEVELOPMENT PLAN**

This Third Amendment to the Amended and Restated Annexation and Development Agreement for the Millennium General Development Plan is entered into as of the 13rd day of April, 2018 by and among the CITY OF LOVELAND, COLORADO, a home rule municipality ("City"); MCWHINNEY REAL ESTATE SERVICES, INC., a Colorado corporation ("Developer"); PFLVD, INC., a Colorado limited liability company ("Pfeiff Owner"); and CENTERRA PROPERTIES WEST, LLC, a Colorado limited liability company ("CPW Properties Owner").

For and in consideration of the mutual promises and covenants herein contained and other good and valuable consideration, the receipt and adequacy of which are hereby confessed and acknowledged, the parties agree as follows:

**SECTION 1
DEFINITIONS**

Unless the context clearly indicates otherwise, the following terms when used in this Third Amendment to the Annexation and Development Agreement for the Millennium General Development Plan and capitalized, shall have the meaning given in this Section 1. Terms are defined in alphabetical order. Capitalized terms used in the definitions of terms nearer the beginning of the alphabet are subsequently defined. Capitalized terms which are not defined herein shall have the meaning given in Section 1 of the Amended and Restated Annexation and Development Agreement for the Millennium General Development Plan ("Restated Agreement").

1.1 **CPW Properties:** Those 9.3-acre and 5.2-acre portions of the Savanna Second Subdivision which are legally described and depicted on **Exhibits A-1 and A-2** attached hereto and incorporated herein by this reference.

1.2 **CPW Properties Owner:** Centerra Properties West, LLC, a Colorado limited liability company.

1.3 **CPW Rezoning:** The rezoning of the CPW Properties into the Millennium GDP for development under the terms and conditions of the Development Documents pursuant to the petition filed with the City by the CPW Properties Owner.

1.4 **Effective Date:** The date upon which Final Approval has occurred.

1.5 **Final Approval:** The date of the later of the following two actions: (a) the Developer and the City have mutually executed and delivered this Third Amendment; and (b) the effective date of the 2018 Ordinances.

1.6 **Millennium GDP Property:** The real property included in the Millennium GDP which is legally described and depicted on **Exhibits D-1 and D-2** attached hereto and incorporated herein by this reference, and which consists of the Original Millennium Property, the MFA Properties, the Gorom Property, the Savanna Addition, the Grange Addition, the Redistributed Residential, the Pfeiff Addition and the CPW Properties, but does not include the Jupiter Parcel or the Portion of Parcel 219.

1.7 **New Owners:** The Pfeiff Owner and the CPW Properties Owner.

1.8 **Ninth GDP Amendment:** The 9th major amendment to the Millennium GDP approved by Ordinance 5684 effective May 19, 2012, for the purposes of: (i) dividing Millennium GDP Parcel A-2 to create a new Parcel A-8; (ii) changing the allowed uses for Parcel A-8 and certain use definitions; and (iii) changing public review triggers in the Regulatory Procedures.

1.9 **Parcel A-2:** That portion of Parcel A of the Millennium GDP labeled as Parcel A-2 and depicted on Map 4 of 10 of the Millennium GDP.

1.10 **Parcel A-8:** That portion of Parcel A of the Millennium GDP labeled as Parcel A-8 and depicted on Map 4 of 10 of the Millennium GDP.

1.11 **Parcel B-3:** That portion of Parcel B of the Millennium GDP labeled as Parcel B-3 and depicted on Map 5 of 10 of the Millennium GDP.

1.12 **Parcel C-4:** That portion of Parcel C of the Millennium GDP labeled as Parcel C-4 and depicted on Map 6 of 10 of the Millennium GDP.

1.13 **Pfeiff Addition:** The property annexed to the City by the Pfeiff Addition plat recorded in the Larimer County Records on March 14, 2018 at Reception No. 20180014945, and

legally described and depicted on **Exhibits B-1 and B-2** attached hereto and incorporated herein by this reference.

1.14 **Pfeiff Owner:** PFLVD, LLC, a Colorado limited liability company.

1.15 **Pfeiff Rezoning:** The rezoning of the Pfeiff Addition into the Millennium GDP for development under the terms and conditions of the Development Documents pursuant to the petition filed with the City by the Pfeiff Owner.

1.16 **Portion of Parcel 219:** The approximately 4.654-acre property, formerly known as a portion of Parcel C-4 of the GDP, rezoned the by City Council by Ordinance No. 6168 effective January 2, 2018, from Millennium Addition PUD – 9th Amendment to I – Developing Industrial, the legal description and depiction of which are attached hereto as **Exhibits C-1 and C-2** and incorporated herein by this reference.

1.17 **Rezonings:** The Pfeiff Rezoning and the CPW Rezoning.

1.18 **Third Amendment:** This Third Amendment to the Amended and Restated Annexation and Development Agreement for the Millennium GDP, together with all exhibits thereto, and any approved amendments, modifications or restatements thereof. References to sections or exhibits are to this Third Amendment unless otherwise qualified.

1.19 **Tenth GDP Amendment:** The 10th major amendment to the Millennium GDP approved by Ordinance No. 6190 effective March 6, 2018, for the purposes of: (i) rezoning the Pfeiff Addition into the Millennium GDP; (ii) rezoning the CPW Properties into the Millennium GDP; and (iii) granting certain vested property rights for the Pfeiff Addition and the CPW Properties.

1.20 **2018 Ordinances:** The ordinances of the City Council approving: (i) the annexation of the Pfeiff Addition; (ii) the Third Amendment; (iii) the Rezonings; (iv) the Tenth GDP Amendment; and (v) creating certain vested property rights for the Ninth GDP Amendment and the Tenth GDP Amendment, with conditions acceptable to the Developer and the City.

SECTION 2 RECITALS

2.1 The City and the Developer are parties, among others, to the Restated Agreement which was approved by Ordinance Nos. 5094 and 5096 of the City Council, effective July 11, 2006 and recorded in the Larimer County Records.

2.2 The City and the Developer are parties to the First Amendment which was approved by Ordinance No. 5333 of the City Council, effective July 15, 2008 and recorded in the Larimer County Records.

2.3 The City and the Developer are parties to the Second Amendment which was approved by Ordinance No. 5417 of the City Council, effective May 19, 2009 and recorded in the Larimer County Records.

2.4 The City Council, by Ordinance No. 5684 effective May 19, 2012, approved the Ninth GDP Amendment.

2.5 The City Council, by Ordinance No. 6168 effective January 2, 2018, rezoned the Portion of Parcel 219 from Millennium Addition PUD – 9th Amendment to I – Developing Industrial District.

2.6 The Pfeiff Owner is the owner of the Pfeiff Addition and has requested that the Pfeiff Addition be annexed to the City and zoned into the Millennium GDP for development under the terms and conditions of the Millennium GDP and this Third Amendment.

2.7 The CPW Properties Owner is the owner of the CPW Properties and has requested that the CPW Properties be zoned into the Millennium GDP for development under the terms and conditions of the Millennium GDP and this Third Amendment.

2.8 An application has been filed with the City for amendment of the Millennium GDP for the purposes of including the Pfeiff Addition and the CPW Properties within the Millennium GDP, making the provisions of the Millennium GDP applicable to such properties and granting vested property rights thereto.

2.9 Zoning of the Pfeiff Addition and the CPW Properties into the Millennium GDP and amendment of the Millennium GDP to include and apply to such properties will standardize the applicable development procedures and performance standards for such properties, further the coordination of the provision of public facilities (roads, drainage facilities, water lines, wastewater facilities, parks and recreation facilities) and promote the equitable sharing of costs and the efficiency of City resources in the development review and approval process.

2.10 An application has been filed with the City for the 10th GDP Amendment for the purposes, among other things, of: (i) rezoning the Pfeiff Addition into the Millennium GDP; (ii) rezoning the CPW Properties into the Millennium GDP; and (iii) granting certain vested property rights for the Pfeiff Addition and the CPW Properties.

2.11 An application has been filed with the City for vested property rights for the Ninth GDP Amendment and an extension of the term of vested property rights for Parcel A-2 and Parcel A-8.

2.12 The City and the Developer, with the consent of the CPW Properties Owner and the Pfeiff Owner, desire to amend the Restated Agreement and the Millennium GDP to: (i) change the legal description of the Millennium GDP Property to reflect the inclusion of the CPW Properties and the Pfeiff Addition into the Millennium GDP and the rezoning of the Portion of Parcel 219 to remove it from the Millennium GDP; (ii) provide for vested property rights for the properties and uses added to the Millennium GDP with the Ninth GDP Amendment and the

Tenth GDP Amendment; and (iii) extend the term of vested property rights for Parcels A-2 and Parcel A-8.

2.13 The Restated Agreement provided that any amendments thereto shall only be by the consent in writing of the City and Developer, and those third parties, if any, which have been granted the right to consent by the Developer, however, the Developer has not granted to any third party such right to consent.

2.14 The Restated Agreement further provided that any amendments thereto would require the consent of McStain Enterprises, Inc. ("McStain") in the event that McStain continued to own any of the McStain Property and that such property was affected by the amendment. McStain no longer owns any of the McStain Property and the right to consent was not extended to McStain's successor in title, therefore, neither the consent of McStain nor its successor is required for amendments to the Restated Agreement.

2.15 The parties agree that the matters hereinafter set forth are reasonable conditions and requirements to be imposed by the City by this Third Amendment and the Millennium GDP, the City recognizing and reciting that such matters are necessary to protect, promote and enhance the public health, safety and welfare.

SECTION 3
RESTATED AGREEMENT, FIRST
AMENDMENT AND SECOND AMENDMENT

The parties agree that all sections of this Third Amendment, with the exception of Section 7, are additions to the Restated Agreement which do not supersede or replace any section in the Restated Agreement, the First Amendment or the Second Amendment. Therefore, except as hereinafter set forth in Section 7 below, all other provisions, terms and conditions of the Restated Agreement, the First Amendment and the Second Amendment shall remain in full force and effect and apply to the Third Amendment.

SECTION 4
ANNEXATION AND ZONING
OF THE PFEIFF ADDITION

4.1 Annexation. Annexation of the Pfeiff Addition shall be in accordance with this Third Amendment, the provisions of C.R.S. §31-12-101, *et seq.* and the Municipal Code.

4.2 Conditions Precedent. Annexation and zoning of the Pfeiff Addition to the City shall not be effective until Final Approval has occurred and the requirements of C.R.S. §31-12-113(2)(b) have been met.

4.3 Consent to Annexation. The Pfeiff Owner, by its signature set forth below, confirms its consent and agreement to annex the Pfeiff Addition in accordance with the ordinance approving such annexation and to the inclusion of its property within the Pfeiff Addition as shown on the annexation map for the Pfeiff Addition on file with the City.

4.4 Consent to Zoning. The Pfeiff Owners, by its signature set forth below, confirms its consent and agreement to the zoning of the Pfeiff Addition into the Millennium GDP.

SECTION 5 AMENDMENT OF THE MILLENNIUM GDP

5.1 Conditions Precedent. Amendment of the Millennium GDP in accordance with this Third Amendment shall not be effective until Final Approval.

5.2 Regulatory Procedures/Performance Standards/General Conditions/Special Conditions. The Regulatory Procedures, the Performance Standards, the General Conditions and the Special Conditions of the Millennium GDP shall be applied, as applicable, to the CPW Properties and the Pfeiff Addition and shall expressly supersede and modify any City guideline, plan, administrative procedure, policy, requirement or Municipal Code provision which is in conflict or inconsistent therewith.

5.3 Compliance with the Millennium GDP. Any application for development of property within the CPW Properties or the Pfeiff Addition submitted to the City after Final Approval shall comply with the terms and conditions of the Millennium GDP.

5.4 Title 18 Exemptions and Waivers. Section 18.41.100 of the Municipal Code permits the City Council to grant exemptions and waivers from any regulation or requirement imposed by Chapter 18.41 (Planned Unit Development Zone District Requirements and Procedures). The General Conditions, Special Conditions and all regulations and requirements set forth in this Third Amendment and the Millennium GDP, which are intended to govern development of property within the CPW Properties and the Pfeiff Addition, were approved by the City Council in its adoption of the 2018 Ordinances as exemptions and waivers to Chapter 18.41 of the Municipal Code, to the extent such regulations and requirements are inconsistent or in conflict with such provisions of Chapter 18.41.

SECTION 6 VESTED PROPERTY RIGHTS

6.1 Vesting of Property Rights.

6.1.1 The Developer represents that a material consideration of the Pfeiff Addition and the Tenth GDP Amendment, and the development of the CPW Properties and the Pfeiff Addition under the Millennium GDP, is the City's agreement to permit development of such properties in accordance with the terms and conditions of this Third Amendment and particularly the vested property rights granted herein.

6.1.2 The Developer and the City agree that this Third Amendment, the Ninth GDP Amendment and the Tenth GDP Amendment each constitute an approved "site specific development plan" as defined in the Vested Property Rights Statute and the

Municipal Code, and that pursuant to the Municipal Code, the Developer and its successors and assigns shall have vested property rights to undertake and complete the development and use of the Pfeiff Addition, the CPW Properties, Parcel A-2 and Parcel A-8 under the terms and conditions of the Third Amendment and the Millennium GDP as it applies to the Pfeiff Addition, the CPW Properties, Parcel A-2 and Parcel A-8, provided that the requirements of Chapter 18.72 of the Municipal Code have been met.

6.1.3 The Third Amendment, the Ninth GDP Amendment and the Tenth GDP Amendment, as site specific development plans creating vested property rights, shall each be adopted legislatively and be subject to the right of referendum as provided in the Vested Rights Statute.

6.1.4 In consideration of the Developer's representations, the public benefit to be derived from the development of the Pfeiff Addition, the CPW Properties, Parcel A-2 and Parcel A-8 and the obligations and commitments of the Developer pursuant to this Third Amendment, the vested property rights granted to the Developer shall specifically include the City's express agreement, as a material term hereof, that the City will take no action which would unilaterally: (a) change any term or condition of this Third Amendment; (b) impose a moratorium or otherwise materially delay the development of the Pfeiff Addition, the CPW Properties, Parcel A-2 and Parcel A-8; or (c) limit the number of building or utility permits to which the Developer would otherwise be entitled under this Third Amendment.

6.1.5 The Developer acknowledges that Chapter 18.72 of the Municipal Code and Section 24-68-105 of the Vested Rights Statute contain certain exceptions to vested property rights and agrees that such exceptions shall apply to those vested property rights granted herein which are based on Chapter 18.72 of the Municipal Code or the Vested Rights Statute.

6.2 Terms of Extended Vested Property Rights. The term of the vested property rights granted herein shall commence on the Effective Date and continue after the Effective Date in accordance with the following: (i) the term of vested property rights for Parcel A-2 and Parcel A-8 shall continue until June 30, 2031; (ii) the term of vested property rights for Parcel D-10 shall continue until December 31, 2042; and (iii) the term of vested property rights for the CPW Properties (which constitute portions of Parcel B-3 and Parcel C-4) shall continue until June 30, 2031. Such parcels are depicted on **Exhibit N-1**, attached hereto and incorporated herein by this reference. The date of expiration of the term of vested property rights for each parcel or portion of a parcel within the Millennium GDP is summarized and set forth on **Exhibit N-2**, attached hereto and incorporated herein by this reference.

The extended vesting is granted pursuant to Section 24-68-104 of the Vested Rights Statute which authorizes local governments to enter into development agreements granting vested property rights for a period exceeding three (3) years where warranted in light of all relevant circumstances. The parties agree that the extended vesting herein granted is warranted in view of the following factors: (1) the large size of the Millennium GDP; (2) the Developer's significant investment in public infrastructure improvements; (3) the mixed-use nature of the

Millennium GDP; (4) the anticipated minimum of an additional twenty-five (25)-year overall build-out of the Millennium GDP Property in multiple phases; and (5) expected changes in economic cycles and market conditions over the remainder of the overall build-out period.

6.3 Compliance with Applicable Land Use Approvals. Nothing in this Section 6 shall exempt the Pfeiff Addition, the CPW Properties, Parcel A-2 and Parcel A-8 from subsequent reviews and approvals by the City to ensure compliance with this Third Amendment, applicable provisions of the Restated Agreement, the First Amendment and the Second Amendment and the terms and conditions of such project's applicable City land use approvals.

6.4 Compliance with General Regulations. The establishment of the rights vested under this Third Amendment shall not preclude the application by the City of building, fire, plumbing, engineering, electrical and mechanical codes or other similar technical codes and standards of the City, as all of the foregoing exist on the date of this Third Amendment may be enacted or amended after the date hereof. The Developer does not waive its rights to oppose adoption of any such regulations.

6.5 Timing of Development. In recognition of the size and complexity of the Millennium GDP, the time required to complete development, the need for development to proceed in phases and the possible impact of economic conditions and economic cycles and varying market conditions during the course of development, the Developer shall have the right to develop the Pfeiff Addition, the CPW Properties, Parcel A-2 and Parcel A-8 in such order, at such rate and at such time as the market dictates within the structure of this Third Amendment.

6.6 Disconnection Remedy. In addition to all other remedies set forth in this Third Amendment, in the event that the City, either by City Council or by initiative or referendum, takes any action, unless mandated by State or Federal law, which would materially alter, impair, prevent or diminish the Developer's vested property rights as described in this Section 6, the Developer, at its sole discretion and, to the extent permitted by law, shall have the option to disconnect all or any part of the Pfeiff Addition and the CPW Properties from the City except as limited herein below. In such event, the City agrees to act in good faith to accomplish such disconnection as expeditiously as possible and further agrees, upon request of the Developer, and to the extent legally permissible, to provide City utility service to the disconnected property to the extent that such service is reasonably available and on the same terms and conditions offered to other parties who are outside the City limits and are then receiving City utility service (without the need to annex the disconnected property). If the City does not act to disconnect in accordance herewith and court action is required, the City herein stipulates, provided the materiality requirement set forth hereinabove is met, that it consents to the disconnection for purposes of such court action, and without the imposition of any limitations on type and timing of land uses within the disconnected property other than those imposed by the governing jurisdiction. The provisions of this Section 6.6 shall be deemed notice to Larimer County under any applicable intergovernmental agreement with the City that, in the event of an action giving rise to a disconnection remedy as provided herein, the City does not desire or require the annexation of the disconnected property and that such property may be developed in the County pursuant to County land use requirements for the same.

In the event of any disconnection as permitted hereinabove, the following limitations shall apply:

- (a) Individual development projects within the Pfeiff Addition and CPW Properties which have been fully built out shall not be included in any disconnection of the property set forth above;
- (b) Individual development projects within the Pfeiff Addition and CPW Properties which the City has determined in its sole discretion that common law vesting has been established (so that full build-out of such project may proceed without regard to later zoning, land use, moratorium or building permit limitation action taken by the City Council or by citizen initiative or referendum) shall not be included in any disconnection of the property set forth above; and
- (c) In the event of an action by the City which would give rise to the disconnection remedy set forth herein, the Developer shall give the City at least sixty (60) days written notice of such default and its intention to seek disconnection, and the City shall have a right to cure the default during such period.

SECTION 7
**AMENDMENTS WHICH SUBSTITUTE AND SUPERSEDE
PROVISIONS OF THE RESTATED AGREEMENT**

The parties agree that the following amendments shall supersede and replace certain sections, subsections and exhibits of the Restated Agreement as follows:

7.1 Section 1.28 of the Restated Agreement, as previously amended by the First Amendment and the Second Amendment, shall be amended to read as follows:

“1.28 Millennium GDP Property: The real property included in the Millennium GDP which is legally described on **Exhibit E** attached hereto and incorporated herein by this reference, and which consists of the Original Millennium Property, the MFA Properties, the Gorom Property, the Savanna Addition, the Grange Addition, the Redistributed Residential, the CPW Properties and the Pfeiff Addition, but does not include the Jupiter Parcel or the Portion of Parcel 219.”

7.2 Exhibit E to the Restated Agreement containing the legal description of the Millennium GDP Property, as previously replaced and superseded in its entirety by Exhibit B to the Second Amendment, shall be replaced and superseded in its entirety by **Exhibit D** attached hereto.

7.3 Exhibit N-1 to the Restated Agreement containing the depiction of the parcels within the Millennium GDP and the termination dates of the vested property rights for each parcel or portion of a parcel, as previously replaced and superseded in its entirety by Exhibit N-1 to the Second Amendment, shall be replaced and superseded in its entirety by **Exhibit N-1** attached hereto.

7.4 Exhibit N-2 to the Restated Agreement containing the termination dates of the vested property rights for each parcel or portion of a parcel within the Millennium GDP, as previously replaced and superseded in its entirety by Exhibit N-2 to the Second Amendment, shall be replaced and superseded in its entirety by **Exhibit N-2** attached hereto.

7.5 Subsection (b) of Section 7.2 of the Restated Agreement shall be amended to include the non-residential uses in Parcels A-2 and A-8, and to extend the vesting period for all uses in such parcels to June 30, 2031. The amended subsection (b) of Section 7.2 shall read as follows:

“(b) the residential and non-residential uses in Parcel A-2 and A-8 as such parcels are more particularly depicted on **Exhibit N-1**, which uses shall have a vesting period until June 30, 2031; and”

7.6 Subsection (c) of Section 7.2 of the Restated Agreement shall be amended to remove the non-residential uses in Parcel A-2 from the list of parcels for which the vesting period terminates on October 12, 2025. The amended subsection (c) of Section 7.2 shall read as follows:

“(c) Parcels C-1 and C-2 and portions of Parcels D-1 through D-4 as such parcels are more particularly depicted on **Exhibit N-1**, which shall have a vesting period of twenty-five (25) years from the effective date of the original Millennium Agreement or until October 12, 2025.”

SECTION 8 ADEQUATE COMMUNITY FACILITIES

8.1 Compliance. Other than the exceptions to the ACF Regulations set forth in the General Conditions, the Special Conditions and the Restated Agreement, all development projects within the Pfeiff Addition shall comply with the ACF Regulations.

8.2 Exceptions to the ACF Regulations. Section 16.16.050 of the Municipal Code permits the City Council in its discretion to grant exceptions to the requirements and regulations of Title 16 upon certain findings, including extraordinary commercial benefit which may result from a proposed project. In recognition thereof, the City Council, by adoption of the 2018 Ordinances, has approved as exceptions to Title 16, the provisions of this Third Amendment which are inconsistent or in conflict with the provisions of Title 16 including, but not limited to, the exceptions to the ACF Regulations described in the Millennium GDP.

8.3 Vested Property Rights. Nothing in Section 6 above (Vested Property Rights) shall be construed to relieve the development projects within the Pfeiff Addition from the requirement to comply with the ACF Regulations with the exceptions thereto as described in subsection 8.1 hereof.

SECTION 9 OTHER AGREEMENTS

9.1. PVH Agreement/MFA. Nothing in this Third Amendment or the Millennium GDP as it applies to the Pfeiff Addition shall be construed as amending or superseding any provision of the PVH Agreement or the MFA, and they shall remain in full force and effect and continue to bind the parties thereto throughout their terms. In the event of a conflict between one or more provisions of this Third Amendment or the Millennium GDP as it applies to the Pfeiff Addition and one or more provisions of either the PVH Agreement or the MFA, the provision or provisions of the PVH Agreement or those of the MFA, as applicable, shall control.

9.2 Non-City Agreements. The parties to this Third Amendment acknowledge that there are a number of written agreements between parties to this Third Amendment and third parties (“**Non-City Agreements**”). The parties hereto expressly acknowledge that this Third Amendment is not intended, and shall not be construed, to alter, modify, amend or otherwise affect the obligations set forth in the Non-City Agreements.

9.3 City Agreements. In addition to the PVH Agreement and the MFA, a number of project-specific agreements have been executed by the City and various developers of properties within the Millennium GDP including, without limitation, development, easement and reimbursement agreements. With the exception of the Superseded Documents, nothing in this Third Amendment is intended, nor shall be construed, to alter, modify, amend or otherwise affect such agreements, nor shall the Developer become liable for any obligations under such agreements except as expressly set forth herein or in such agreements.

SECTION 10 LIABILITY OF NEW OWNERS

The Pfeiff Owner and the CPW Properties Owner (jointly, the “New Owners”) are made parties to this Third Amendment solely for the purpose of subjecting their properties to the covenants and provisions contained in this Third Amendment. The City and the Developer expressly acknowledge and agree that the New Owners shall not be liable for any obligations of the Developer under this Third Amendment, except as otherwise expressly stated herein and unless the New Owners, or any of them, were to exercise any of the rights of the Developer, in which event the obligations of the Developer shall become those of the affected New Owners, to the extent such obligations relate to lands then owned and being developed by any such owner or owners.

SECTION 11 REPRESENTATIONS AND WARRANTIES

11.1 Representations and Warranties by the City. The City represents and warrants, as of the date of execution of this Third Amendment, the following:

11.1.1 The City is a Colorado home-rule municipality and has the power to enter into, and has taken all actions to date required to authorize, this Third Amendment and to carry out its obligations hereunder;

11.1.2 The City knows of no litigation, proceeding, initiative, referendum, investigation or threat of any of the same contesting the powers of the City or its officials with respect to this Third Amendment that has not been disclosed in writing to the Developer;

11.1.3 The execution and delivery of this Third Amendment and the documents required hereunder and the consummation of the transactions contemplated by this Third Amendment will not conflict with or contravene any law, order, rule or regulation applicable to the City or to the City's governing documents;

11.1.4 This Third Amendment constitutes a valid and binding obligation of the City, enforceable according to its terms, except to the extent any monetary obligations hereunder may be limited by bankruptcy, insolvency and other laws of general application affecting creditors' rights and by equitable principles, whether considered at law or in equity. In accordance with Section 15.7 of the Restated Agreement, the City will defend the validity of this Third Amendment in the event of any litigation arising hereunder that names the City as a party or which challenges the authority of the City to enter into or perform its obligations hereunder. Should the foregoing representations and warranties of the City prove to be inaccurate, in whole or in part, any such inaccuracy shall constitute a material default or breach by the City under this Third Amendment. However, damages for such default shall be limited to those amounts for which the City would have been liable under this Third Amendment had this Third Amendment been valid and binding as represented and warranted by the City. The City recognizes that the Developer intends to commence construction and expend substantial monies in reliance upon the accuracy of the representations and warranties of the City as set forth in this Section 11.1.

11.2 Representations and Warranties by the Developer. The Developer represents and warrants, as of the date of execution of this Third Amendment, the following:

11.2.1 The Developer is duly organized, validly existing corporation and in good standing under the laws of the State of Colorado and qualified to do business in the State of Colorado and has the legal capacity and the authority to enter into and perform its obligations under this Third Amendment;

11.2.2 The execution and delivery of this Third Amendment and the performance and observance of the terms, conditions, and obligations therein have been duly and validly authorized by all necessary action on its part to make this Third Amendment and such performance and observance valid and binding upon the Developer;

11.2.3 The execution and delivery of this Third Amendment and the documents required hereunder and the consummation of the transactions contemplated by this Third

Amendment will not conflict with or contravene any law, order, rule or regulation applicable to the Developer or to the Developer's governing documents;

11.2.4 The Developer knows of no litigation, proceeding or investigation, or threat of any of the same, contesting the powers of the City, the Developer or any of its principals or officials with respect to this Third Amendment that has not been disclosed in writing to the City; and

11.2.5 This Third Amendment constitutes a valid and binding obligation of the Developer, enforceable according to its terms, except to the extent limited by bankruptcy, insolvency and other laws of general application affecting creditors' rights.

SECTION 12 MISCELLANEOUS

12.1 Amendment of Restated Amendment and Millennium GDP. Except as otherwise set forth herein, the Restated Amendment and the Millennium GDP may be amended, restated, extended and terminated only by an instrument signed in writing by both the City and the Developer. For the purposes of any such amendment, restatement, extension or termination, "Developer" shall mean only the signatory to the Restated Amendment constituting the Developer and those parties, if any, to whom such signatory, has specifically granted, in writing, the right to enter into any such amendment, restatement, extension or termination agreement, and written notice of such right has been given to the City by the Developer. The consent of the New Owners of property within the Millennium GDP shall not be required for any amendment, restatement, extension or termination of the Restated Amendment or the Millennium GDP. Nothing in this Section 12.1 shall be construed as granting to the Developer any right after the Effective Date to amend, modify, alter or otherwise affect any zoning or building permit, development plan, subdivision plat, development agreement, development condition or any other land use approval which has been, or in the future is, granted by the City in connection with any development project within the Millennium GDP Property in which the Developer is neither the owner nor applicant except for the exercise of rights of the Developer pursuant to the Restated Amendment to ensure that projects within the Millennium GDP comply with the provisions of the Restated Amendment and the Millennium GDP.

12.2 Exclusion of Property. In the event of a final judicial determination that the 2018 Ordinances, this Third Amendment and/or the Millennium GDP have impermissibly subjected a third party owner's real property to the provisions of the Millennium GDP and/or this Third Amendment, the parties to this Third Amendment agree that the Developer shall have the right to amend the Millennium GDP and this Third Amendment to exclude therefrom any such property without affecting the validity and enforceability of any other provisions of such documents.

12.3 Applicable Law/Severability. This Third Amendment shall be construed in accordance with the laws of the State of Colorado. The parties to this Third Amendment recognize that there are legal restraints imposed upon the City by the constitution, statutes and laws of the State of Colorado, and that, subject to such restraints, the parties intend to carry out the terms and conditions of this Third Amendment. Whenever possible, each provision of this

Third Amendment shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Third Amendment or any application thereof to a particular situation shall be held invalid by a court of competent jurisdiction, such provision or application thereof shall be ineffective only to the extent of such invalidity without invalidating the remainder of such provision or any other provision of this Third Amendment. Provided, however, if any obligation of this Third Amendment is declared invalid, the party deprived of the benefit thereof, shall be entitled to an equitable adjustment in its corresponding obligations and/or benefits and, in that event, the Developer and the City agree to negotiate in good faith to accomplish such equitable adjustment.

12.4 Assignment. The Developer shall have the right, without the consent of any other party to this Third Amendment, to assign or transfer all or any portion of its interests, rights or obligations under this Third Amendment to any Affiliate of the Developer or to any third party acquiring an interest or estate in the Millennium GDP Property, including, but not limited to, purchasers or long-term ground lessees of individual lots, parcels or of any improvements now or hereafter located within the Millennium GDP Property. The express assumption of any of the Developer's obligations under this Third Amendment by its assignee or transferee shall thereby relieve the Developer of any further obligations under this Third Amendment with respect to the matter so assumed. The Developer shall give the City written notice of any such assignment or assumption.

12.5 Binding Effect. This Third Amendment shall be binding upon and, except as otherwise provided in this Third Amendment, shall inure to the benefit of the successors in interest, assigns and the legal representatives of the parties hereto.

12.6 City Findings. The City hereby finds and determines that approval of the 2018 Ordinances and execution of this Third Amendment are in the best interests of the public health, safety and general welfare of the City. Pursuant to Chapter 18.72 of the Municipal Code, the City further finds that the Ninth GDP Amendment and the Tenth GDP Amendment constitute a substantial change to the type and intensity of uses of the Millennium GDP and, therefore, determines that the term of the extended vested property rights granted herein shall commence on the Effective Date.

12.7 Conflicts. The terms, conditions and criteria set forth in the Third Amendment and the Millennium GDP, and applicable provisions of the Second Amendment, First Amendment and the Restated Agreement, shall govern the development of the Pfeiff Addition, the CPW Properties, Parcel A-2 and Parcel A-8 and shall supersede any inconsistent or conflicting provisions of any City plan, guideline, administrative rule, resolution or ordinance (the "City Regulations") as now enacted or hereafter amended. In the event of a conflict between this Third Amendment, the Second Amendment, the First Amendment, the Restated Agreement and Millennium GDP which affects the Pfeiff Addition, the CPW Properties, Parcel A-2 and Parcel A-8, the provisions of this Third Amendment shall control. Where the Third Amendment, the Second Amendment, the First Amendment, the Restated Agreement and the Millennium GDP do not address a specific subject, the applicable provisions of the City Regulations shall, to the extent such provisions are not inconsistent with any provision of the Third Amendment, the Second Amendment, the First Amendment, the Restated Agreement and

the Millennium GDP, control the development of the Pfeiff Addition, the CPW Properties, Parcel A-2 and Parcel A-8. Without limiting the generality of the foregoing, approval of the Ninth GDP Amendment and the Tenth GDP Amendment expressly supersedes and modifies any inconsistent or conflicting provision of the City Regulations as applied to the Pfeiff Addition, the CPW Properties, Parcel A-2 and Parcel A-8.

12.8 Cooperation in Defending Legal Challenges. If any legal or equitable action or other proceeding is commenced by a third party challenging the validity of the Tenth GDP Amendment, the Developer and the City agree to cooperate in defending such action or proceeding. The Developer shall take the lead role in defending any such action, including, but not limited to, preparing all pleadings and other required documents, accomplishing any necessary service of process, generating necessary correspondence among the parties and paying one hundred percent (100%) of both court filing fees and the costs of any expert witnesses, depositions, interrogatories, transcripts or other similar costs. Each party shall pay its own attorney fees.

Unless the City at its option decides to take a more active role in defending any such action or proceeding, the City and the Developer agree that the City's role therein shall be limited to the following:

(a) In the event of any legal action filed against the City in connection with the Tenth GDP Amendment or any appeal filed by third parties in connection with such action, the review and signing of all pleadings and other documents reasonably required to defend such suit, including any appropriate counterclaims; and

(b) In the event the Developer decides to appeal any negative judicial decision in connection with the Third Amendment or the Tenth GDP Amendment, to be named as an appellant along with the Developer and to review and sign all pleadings and other documents reasonably required in connection with such appeal.

Although it is the intent of this Section 12.8 that the City shall cooperate with the Developer in defending any legal proceeding so long as the Developer determines to continue such defense, in the event there is a controlling decision of the Supreme Court of the United States, Tenth Circuit Court of Appeals, Supreme Court of the State of Colorado, or Colorado Court of Appeals governing one or more of the issues raised in the legal proceeding which is adverse to the City's position, the City shall not be obligated to contest or continue the defense of such issue.

12.9 Counterparts. This Third Amendment may be executed in multiple counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

12.10 Covenants. The provisions of this Third Amendment shall constitute covenants and equitable servitudes which shall touch, attach to and run with the Pfeiff Addition, the CPW Properties, Parcel A-2 and Parcel A-8.

12.11 Default/Remedies. In the event of a breach or default by the City or the Developer, as determined by a court of competent jurisdiction, the non-breaching party shall be entitled to any and all remedies provided under this Third Amendment or available at law or equity, including actions for specific performance and injunctive relief.

12.12 Further Assurances. Each party shall execute and deliver to the other all such other further instruments and documents as may be reasonably necessary to carry out this Third Amendment in order to provide and secure to the other parties the full and complete enjoyment of their rights and privileges under this Third Amendment.

12.13 Good Faith. The parties shall act in good faith and shall not act arbitrarily or capriciously in the performance of their obligations under this Third Amendment.

12.14 Interpretation. The terms and provisions of this Third Amendment have been negotiated among the parties and shall not be construed in favor of or against the party primarily responsible for the drafting of this Third Amendment. Except as otherwise provided by law, to the extent that any of the terms or provisions of this Third Amendment may conflict with any current or future provision of the Municipal Code, the terms and provisions of this Third Amendment shall govern and shall be deemed to have superseded such provisions. To the full extent permitted by law, the provisions of the Municipal Code shall be applicable only as expressly provided in this Third Amendment to the extent such provisions are not in conflict with any of the terms or provisions of this Third Amendment.

12.15 Jurisdiction and Venue. The parties stipulate and agree that in the event of any dispute arising out of this Third Amendment, the courts of the State of Colorado shall have exclusive jurisdiction over such dispute and venue shall be proper in Larimer County. All parties hereby submit themselves to jurisdiction of the State District Court, 8th Judicial District, County of Larimer, State of Colorado.

12.16 Multi-Fiscal Year Obligations. To the extent that any of the obligations of the City contained in this Third Amendment are or should be considered multi-fiscal year obligations, such obligations shall be subject to annual appropriation by the City Council.

12.17 No Joint Venture or Partnership. Nothing contained in this Third Amendment shall be construed as making the Developer and the City joint venturers or partners.

12.18 Notices. Any notice required or desired to be given by either party to this Third Amendment shall be in writing and may be personally delivered; sent by certified mail, return receipt requested; sent by telephone facsimile with a hard copy sent by regular mail; or sent by a nationally recognized receipted overnight delivery service, including United States Postal Service, United Parcel Service, Federal Express, or Airborne Express, for earliest delivery the next day. Any such notice shall be deemed to have been given as follows: when personally delivered to the party to whom it is addressed; when mailed, three delivery (3) days after deposit in the United States mail, postage prepaid; when by telephone facsimile, on the day sent if sent on a day during regular business hours (9 a.m. to 5 p.m.) of the recipient, otherwise on the next day at 9 a.m.; and when by overnight delivery service, one (1) day after deposit in the custody of

the delivery service. The addresses and facsimile numbers of the mailing, transmitting, or delivering of notices shall be as follows:

If to City:	City of Loveland ATTN: City Manager 500 East Third Street Loveland, CO 80537 Fax: (970) 962-2900
With a copy to:	City of Loveland ATTN: City Attorney 500 East Third Street Loveland, CO 80537 Fax: (970) 962-2900
If to Developer:	McWhinney Real Estate Services, Inc. ATTN: Vice President and General Manager-Centerra 2725 Rocky Mountain Avenue, Suite 200 Loveland, CO 80538 Fax: (970) 635-3003
With copies to:	McWhinney Real Estate Services, Inc. ATTN: Legal Department 1800 Wazee Street, Suite 200 Denver, CO 80202
	Liley Law Offices, LLC ATTN: Lucia A. Liley 419 Canyon Avenue, Suite 220 Fort Collins, CO 80521

Notice of a change of address or facsimile number of any party to this Third Amendment shall be given in the same manner as all other notices as hereinabove provided.

12.19 Recordation. The City shall record this Third Amendment in the Larimer County Records, and the Developer shall pay the cost of the same.

12.20 Third Party Beneficiaries. No rights created in favor of any party to this Third Amendment shall be construed as benefiting any person or entity that is not a party to this Third Amendment, except that all owners of property within the Pfeiff Addition, the CPW Properties, Parcel A-2 and Parcel are intended third party beneficiaries of this Third Amendment but only to the extent necessary to enforce the terms and provisions of the Millennium GDP as it applies to the Pfeiff Addition, the CPW Properties, Parcel A-2 and Parcel A-8 and Section 6 of the Third Amendment (Vested Property Rights) as such terms and provisions are specifically applicable to the development of the Pfeiff Addition, the CPW Properties, Parcel A-2 and Parcel A-8.

12.21 Time is of the Essence. Time is of the essence of each and every term, covenant, condition and provision of this Third Amendment.

12.22 Waiver. No waiver of one or more of the terms of this Third Amendment shall constitute a waiver of other terms. No waiver of any provision of this Third Amendment in any instance shall constitute a waiver of such provision in other instances.

12.23 Waiver of Defects. In executing this Third Amendment, the Developer waives all rights it may have concerning defects, if any, of the form or substance of this Third Amendment and the formalities whereby it is executed, concerning the power of the City to impose conditions on the Developer as set forth herein and concerning the procedure, substance and form of the 2018 Ordinances. Similarly, the City waives all rights it may have concerning defects, if any, of the form or substance of this Third Amendment and the formalities whereby it is executed as well as defects, if any, concerning the procedure, substance and form of the 2018 Ordinances.

[SIGNATURES ON FOLLOWING PAGES]

CITY:

CITY OF LOVELAND, COLORADO, a home rule municipality

By:

Jacki Marsh, Mayor
Date: 4-13-18, 2018

ATTEST:

By:

Beverly Walker, City Clerk, *Acting*

APPROVED AS TO LEGAL FORM:

By:

Moses Garcia, Acting City Attorney



STATE OF COLORADO)

) ss.

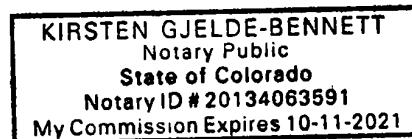
COUNTY OF LARIMER)

The foregoing Third Amendment to the Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 13th day of April, 2018, by Jacki Marsh as Mayor, by Beverly Walker as City Clerk and by Moses Garcia as Acting City Attorney of the City of Loveland, Colorado, a home rule municipality.

WITNESS my hand and official seal.

Kirsten Gjelde-Bennett
Notary Public

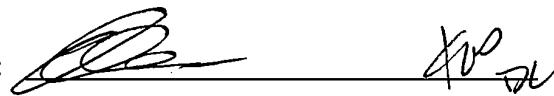
My commission expires: 10-11-2021



DEVELOPER:

MCWHINNEY REAL ESTATE SERVICES,
INC., a Colorado corporation

By:



Printed Name: Peter Lauener

President

Title: _____

Date: 4/10, 2018

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

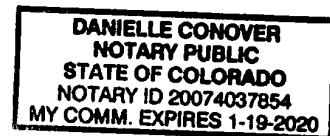
The foregoing Third Amendment to the Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 10 day of April, 2018, by Peter Lauener as President of McWhinney Real Estate Services, Inc., a Colorado corporation.

WITNESS my hand and official seal.


Danielle Conover

Notary Public

My commission expires: 1/19/2020



PFEIFF OWNER:

PFLVD, LLC, a
Colorado limited liability company

By: McWhinney Real Estate Services, Inc.,
a Colorado corporation, Manager

By:  XMP DU

Printed Name: Peter Lauener

Title: President

Date: April 10, 2018

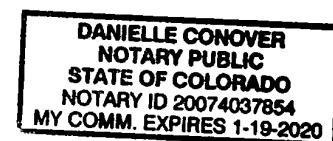
STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

The foregoing Third Amendment to the Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 10 day of April, 2018, by Peter Lauener as President of McWhinney Real Estate Services, Inc., a Colorado corporation, Manager of PFLVD, LLC, a Colorado limited liability company.

WITNESS my hand and official seal.

My commission expires: 1/19/2020


Danielle Conover
Notary Public



CPW PROPERTIES OWNER:

CENTERRA PROPERTIES WEST, LLC, a
Colorado limited liability company

By: McWhinney Real Estate Services, Inc.,
a Colorado corporation, Manager

By:  

Printed Name: Peter Lauener
Title: President

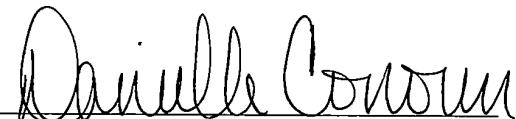
Date: 4/10, 2018

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

The foregoing Third Amendment to the Restated Annexation and Development Agreement for the Millennium GDP was acknowledged before me this 10 day of April, 2018, by Peter Lauener as President of McWhinney Real Estate Services, Inc., a Colorado corporation, Manager of Centerra Properties West, LLC, a Colorado limited liability company.

WITNESS my hand and official seal.

My commission expires: 1/19/2020


Danielle Conover
Notary Public

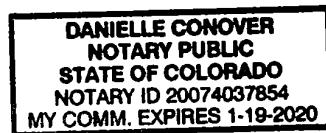


Exhibit A-1

Legal Description of CPW Properties

A parcel of land being a part of Tract A, Savanna Second Subdivision (Reception No. 20160059269), in the North One-Half of Section 4, Township 5 North, Range 68 West, of the Sixth Principal Meridian, in the City of Loveland, County of Larimer, State of Colorado, said parcel being more particularly described as follows:

Basis of Bearings: Bearings are based upon the South Line of the Northwest One-Quarter of said Section 4, said to bear North 89°18'02" West (Per the recorded plat of said Savanna Second Subdivision), a distance of 2,624.85 Feet between the monuments listed below:

Center One-Quarter Corner of Section 4 - Monumented by a 2" aluminum cap on #6 rebar, LS 7242 (Per the recorded plat of Savanna Second Subdivision).

West One-Quarter Corner of Section 4 - Monumented by a 2.5" aluminum cap on #6 rebar, LS 32829, 2012 (Per the recorded plat of Savanna Second Subdivision).

Commencing (P.O.C.) at said West One-Quarter Corner of Section 4; Thence North 01°03'28" East along the West Line of said Northwest One-Quarter of Section 4, a distance of 1,321.01; Thence South 89°18'01" East, a distance of 60.00 Feet to the Northwest Corner of said Tract A, Savanna Second Subdivision; Thence South 89°18'01" East along the North Line of said Tract A, Savanna Second Subdivision, a distance of 796.95 Feet to the POINT OF BEGINNING (P.O.B.);

Thence South 89°18'01" East continuing along said North Line of Tract A, Savanna Second Subdivision, a distance of 626.58 Feet;

Thence South 00°42'22" West, a distance of 644.09 Feet; Thence North 90°00'00" West, a distance of 621.94 Feet;

Thence North 00°17'39" East, a distance of 651.70 Feet to the POINT OF BEGINNING (P.O.B.). The above described parcel description contains 404,447 Square Feet (9.285 Acres) more or less.

AND

A parcel of land being a part of Outlot B, Outlot C and Tract D, Savanna Second Subdivision (Reception No. 20160059269), in the North One-Half of Section 4, Township 5 North, Range 68 West, of the Sixth Principal Meridian, in the City of Loveland, County of Larimer, State of Colorado, said parcel being more particularly described as follows:

Basis of Bearings: Bearings are based upon the South Line of the Northwest One-Quarter of said Section 4, said to bear North 89°18'02" West (Per the recorded plat of said Savanna Second Subdivision), a distance of 2,624.85 Feet between the monuments listed below:

Center One-Quarter Corner of Section 4 - Monumented by a 2" aluminum cap on #6 rebar, LS 7242 (Per the recorded plat of Savanna Second Subdivision).

West One-Quarter Corner of Section 4 - Monumented by a 2.5" aluminum cap on #6 rebar, LS 32829, 2012 (Per the recorded plat of Savanna Second Subdivision).

Commencing (P.O.C.) at said West One-Quarter Corner of Section 4; Thence North 01°03'28" East along the West Line of said Northwest One-Quarter of Section 4, a distance of 1,321.01; Thence South 89°18'01" East, a distance of 60.00 Feet to the Northwest Corner of Tract A of said Savanna Second Subdivision; Thence South 89°18'01" East along the North Line of said Tract A, Savanna Second Subdivision, a distance of 2,567.10 Feet; Thence South 89°17'53" East continuing along said North Line of Tract A, Savanna Second Subdivision, a distance of 473.34 Feet to the Northwest Corner of Lot 2, Block 1, Savanna Second Subdivision; Thence South 00°42'07" West along the West Line of said Lot 2, Block 1, Savanna Second Subdivision, a distance of 850.93 Feet to a tangent curve to the left, having a radius of 19.00 Feet and a central angle of 90°00'00"; Thence continuing along said West Line of Lot 2, Block 1, Savanna Second Subdivision, southeasterly along the arc a distance of 29.85 Feet, to the Northwest Corner of said Outlot C, also being the POINT OF BEGINNING (P.O.B.);

Thence along the North Line of said Outlot C the following three (3) courses:

- 1) South 89°17'53" East, also along the South Line of said Lot 2, Block 1, Savanna Second Subdivision, a distance of 331.23 Feet to a point of tangent curve to the right, having a radius of 324.00 Feet and a central angle of 39°56'13";
- 2) Southeasterly along the arc a distance of 225.84 Feet;
- 3) South 49°21'40" East, a distance of 507.01 Feet to the South Line of said Savanna Second Subdivision;

Thence North 89°17'52" West along said South Line of Savanna Second Subdivision, a distance of 725.45 Feet;

Thence North 18°51'11" West, a distance of 96.06 Feet to a tangent curve to the left, having a radius of 825.00 Feet and a central angle of 25°46'10";

Thence northwesterly along the arc, a distance of 371.05 Feet to the westerly extension of said North Line of Outlot C, Savanna Second Subdivision;

Thence South 89°17'53" East along said westerly extension of the North Line of Outlot C, Savanna Second Subdivision, a distance of 27.00 Feet to the POINT OF BEGINNING (P.O.B.).

The above described parcel description contains 230,302 Square Feet (5.287 Acres) more or less.

Exhibit A-2, Depiction of CPW Properties (Page 1)

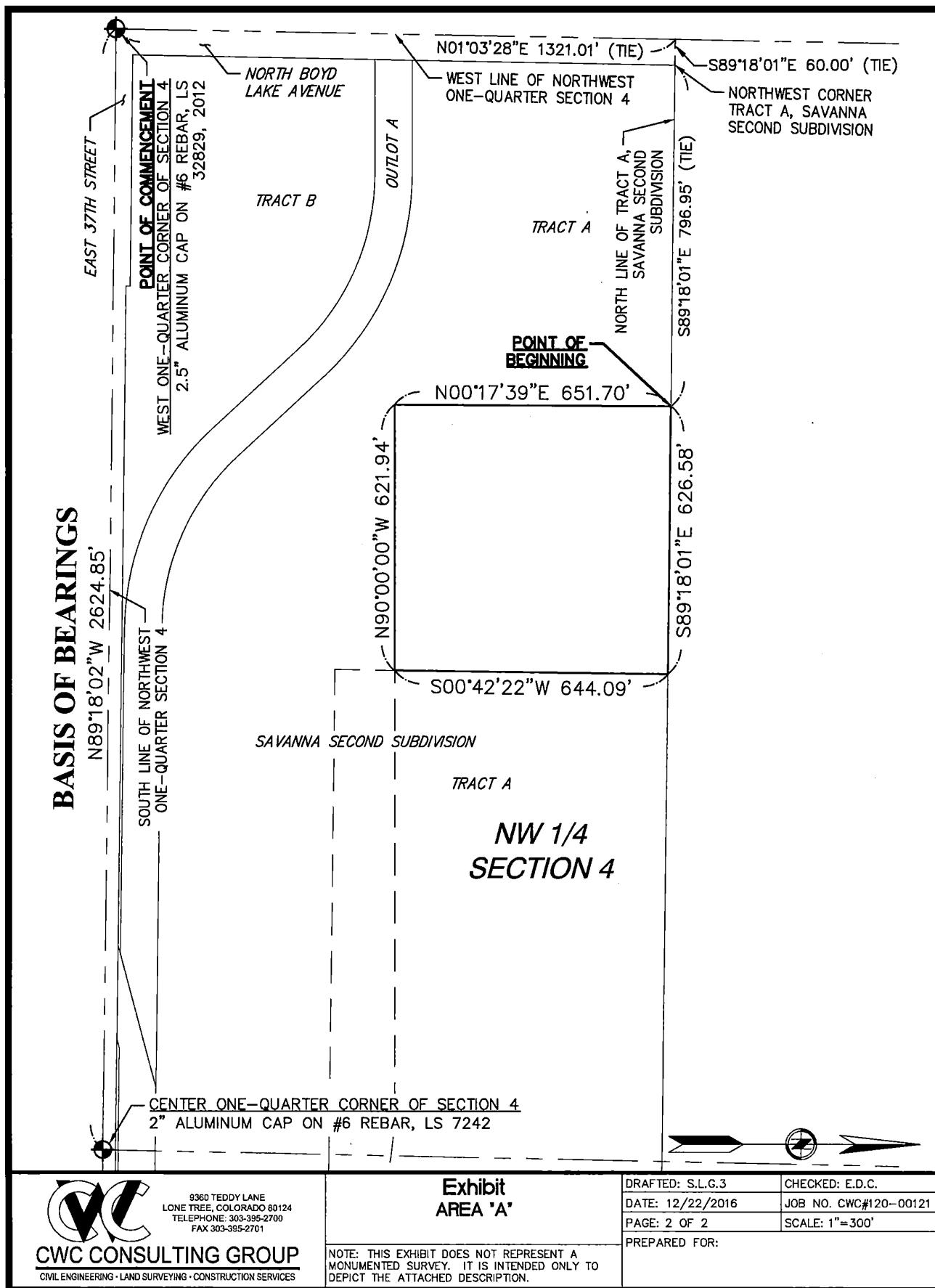
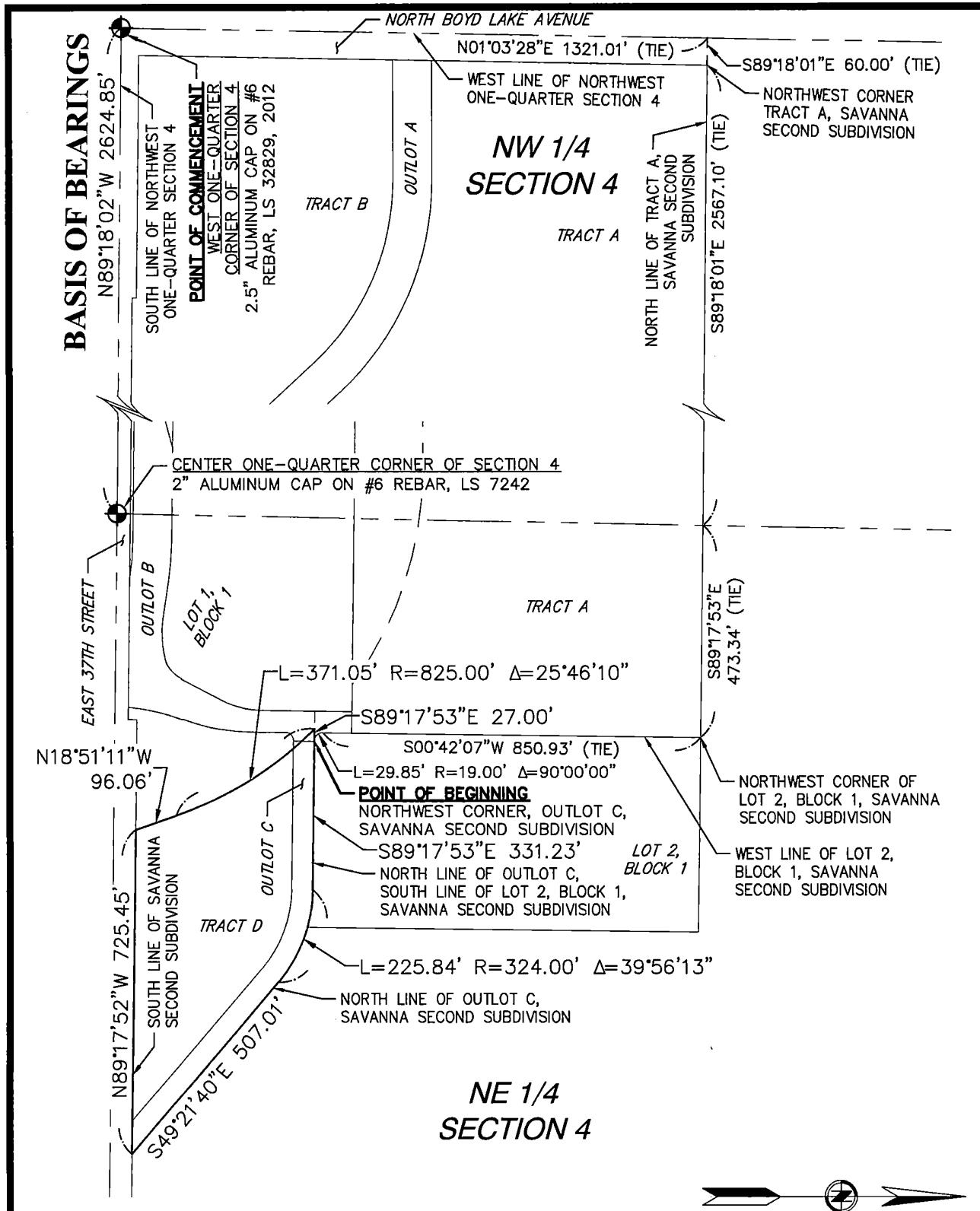


Exhibit A-2, Depiction of CPW Properties (Page 2)



CWC CONSULTING GROUP

CIVIL ENGINEERING • LAND SURVEYING • CONSTRUCTION SERVICES

CIVIL ENGINEERING • LAND SURVEYING • CONSTRUCTION SERVICES

**Exhibit
AREA 'C'**

NOTE: THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION.

DRAFTED: S.L.G.3	CHECKED: E.D.C.
DATE: 12/22/2016	JOB NO. CWC#120-00121
PAGE: 3 OF 3	SCALE: 1"=300'
PREPARED FOR:	

PREPARED FOR:

Exhibit B-1

Legal Description of Pfeiff Addition

A tract of land located in the Northeast Quarter of Section 17, Township 5 North, Range 68 West of the Sixth Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows;

Lot 1, Pfeiff Minor Land Division File No. 15-S3349 as recorded at Reception No. 20160026252, County of Larimer, State of Colorado.

The above described land contains 31.835 acres, and is subject to all easements and rights-of-way and restrictions on record or existing.

Exhibit C-1

Legal Description of Portion of Parcel 219

A parcel of land being a part of Tract A, Savanna Second Subdivision (Reception No. 20160059269), in the North One-Half of Section 4, Township 5 North, Range 68 West, of the Sixth Principal Meridian, in the City of Loveland, County of Larimer, State of Colorado, said parcel being more particularly described as follows:

Basis of Bearings: Bearings are based upon the South Line of the Northwest One-Quarter of said Section 4, said to bear North 89°18'02" West (Per the recorded plat of said Savanna Second Subdivision), a distance of 2,624.85 Feet between the monuments listed below:

Center One-Quarter Corner of Section 4 - Monumented by a 2" aluminum cap on #6 rebar, LS 7242 (Per the recorded plat of Savanna Second Subdivision).

West One-Quarter Corner of Section 4 - Monumented by a 2.5" aluminum cap on #6 rebar, LS 32829, 2012 (Per the recorded plat of Savanna Second Subdivision).

Commencing (P.O.C.) at said West One-Quarter Corner of Section 4; Thence North 01°03'28" East along the West Line of said Northwest One-Quarter of Section 4, a distance of 1,321.01; Thence South 89°18'01" East, a distance of 60.00 Feet to the Northwest Corner of said Tract A, Savanna Second Subdivision; Thence South 89°18'01" East along the North Line of said Tract A, Savanna Second Subdivision, a distance of 1,423.53 Feet; Thence South 00°42'22" West, a distance of 644.09 to the POINT OF BEGINNING (P.O.B.);

Thence North 90°00'00" East, a distance of 1,018.88 Feet to a point of tangent curve to the right, having a radius of 825.00 Feet and a central angle of 36°18'39";

Thence southeasterly along the arc a distance of 522.84 Feet to the North Line of Lot 1, Block 1 of said Savanna Second Subdivision;

Thence North 89°18'00" West along said North Line of Lot 1, Block 1, a distance of 467.75 Feet to the Northwest Corner of said Lot 1, Block 1;

Thence North 89°18'00" West, a distance of 1,041.52 Feet;

Thence North 00°42'22" East, a distance of 141.77 Feet to the POINT OF BEGINNING (P.O.B.). The above described parcel description contains 202,750 Square Feet (4.654 Acres) more or less.

Exhibit C-2, Depiction of Portion of Parcel 219

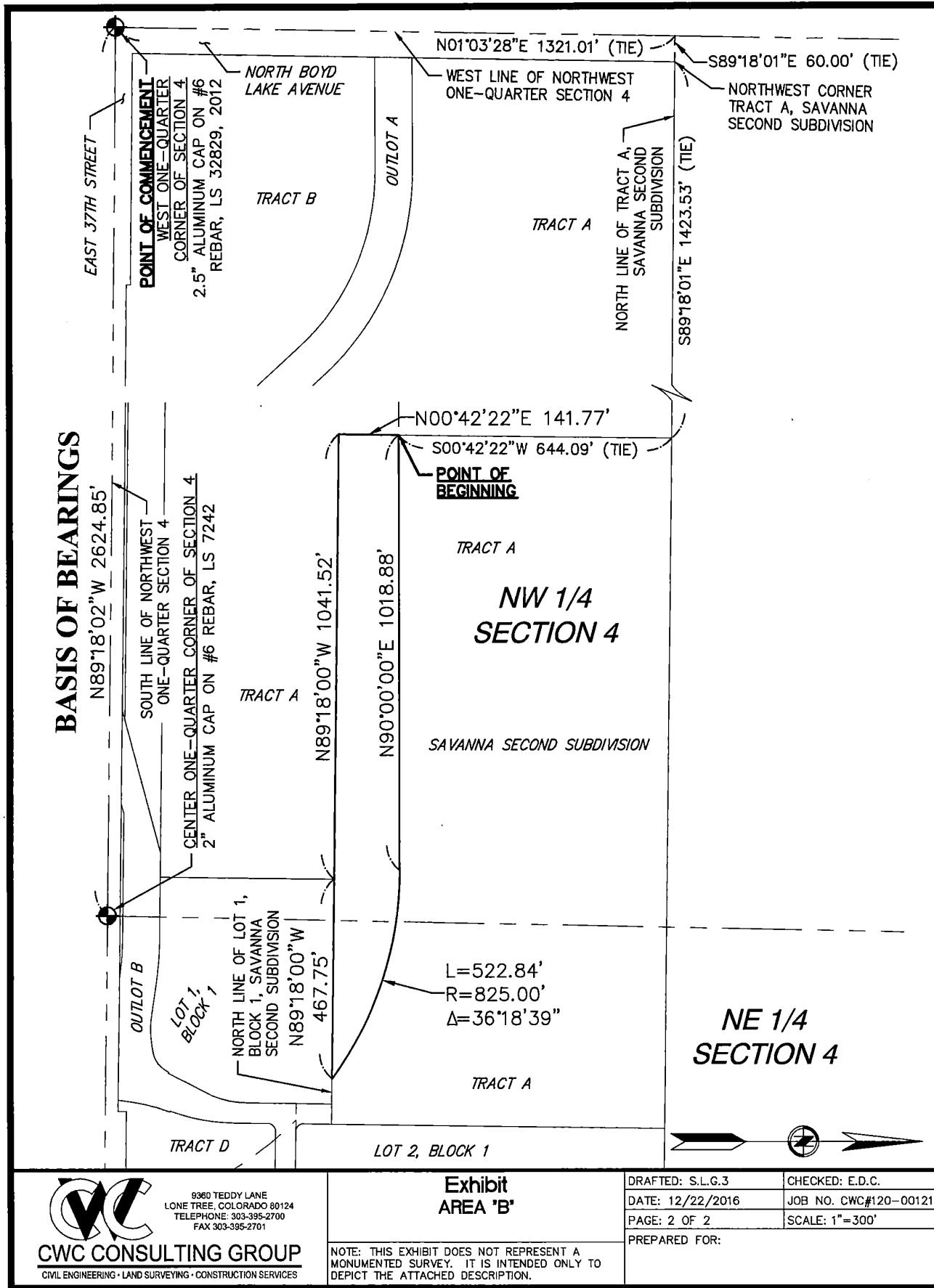


Exhibit D-1

Legal Description of the Millennium GDP Property

DESCRIPTION: GDP OVERALL EAST

A tract of land located in the South Half of Section 2, the Southeast Quarter of Section 3, the East Half of Section 10, the West Half of Section 11, the Northeast Quarter of Section 11 and the Northwest Quarter of Section 14 all in Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, State of Colorado being more particularly described as follows:

Considering the North line of the Northeast Quarter of said Section 10 as bearing North 89°05'00" East and with all bearings contained herein relative thereto:

Commencing at the North Quarter corner of said Section 10; thence along said North line of the Northeast Quarter, North 89°05'00" East, 107.08 feet to the East right-of-way line of Interstate 25, said point being the POINT OF BEGINNING; thence along said East right-of-way line, North 00°35'04" East, 2,631.27 feet to the North line of the Southeast Quarter of said Section 3; thence along said North line, North 89°19'03" East, 2,566.66 feet to the West Quarter corner of said Section 2; thence along the North line of the Southwest Quarter of said Section 2, North 89°03'30" East, 2,643.82 feet to the Center Quarter corner of said Section 2; thence along the East line of said Southwest Quarter, South 01°13'28" West, 2625.29 feet to the North Quarter corner of said Section 11; thence, along the North line of the Northeast Quarter of said Section 11, North 89°08'13" East, 2,618.77 feet to the West line of Astrolabe Avenue (County Road 3); thence along said West line, South 00°27'50" West, 2,641.18 feet to the South line of the Northeast Quarter of said Section 11; thence along said South line, South 89°09'44" West, 2,613.31 feet to the Center Quarter corner of said Section 11; thence along the East line of the Southwest Quarter of said Section 11, South 00°20'46" West, 1926.24 feet to the Southwesterly line of the Union Pacific Railroad; thence along said Southwesterly line, North 68°08'51" West, 536.85 feet; thence continuing along said Southwesterly line and along a curve concave to the northeast having a central angle of 08°44'52" with a radius of 3,919.83 feet, an arc length of 598.47 feet and the chord of which bears North 63°46'25" West, 597.89 feet to a point being on the East line of Parcel B-2 of the Millennium Addition; thence along the East line of said Parcel B-2, South 00°20'17" West, 938.15 feet; thence along the North line of said Parcel B-2, South 88°14'17" East, 528.37 feet; thence along the East line of said Parcel B-2 and the East line of Parcel B-3 of said Millennium Addition, South 00°50'26" East, 76.28 feet; thence along the North line of Parcel B-4 of said Millennium Addition, South 89°03'44" East, 23.48 feet; thence along the East line of said Parcel B-4, South 00°20'17" West, 23.11 feet; thence, South 00°47'17" East, 180.91 feet to the South right-of-way line of East Eisenhower Boulevard (U.S. Highway 34); thence along said South right-of-way line, South 89°11'17" West, 2,158.63 feet; thence, North 00°00'00" East, 50.00 feet to the Southwest Corner of said Section 11; thence, along the West line of the Southwest Quarter of said Section 11, North 00°20'47" East, 130.00 feet to the North line of U.S. Highway 34; thence along said North line, South 89°13'08" West, 1,552.37 feet; thence along the Easterly right-of-way line of Interstate 25 the following 10 courses and distances; North 47°25'44" West, 197.70 feet; thence, South 89°09'42" West, 100.40 feet; thence,

North 79°01'48" West, 292.40 feet; thence, North 48°50'18" West, 351.88 feet; thence, along a non tangent curve concave to the northeast having a central angle of 50°42'44" with a radius of 586.70 feet, an arc length of 519.28 feet and the chord of which bears North 23°28'47" West, 502.50 feet; thence, North 00°10'40" East, 471.50 feet; thence, North 00°33'26" East, 451.62 feet; thence, North 00°35'10" East, 230.11 feet; thence, North 00°36'55" East, 457.83 feet; thence, North 00°35'04" East, 2,637.06 feet to the POINT OF BEGINNING.

The above described tract of land contains 1069.037 acres more or less and is subject to all easements and rights-of-way now on record or existing.

AND

DESCRIPTION: GDP OVERALL SOUTHWEST

All of Parcels E-1, E-2, F-1, F-2, F-3, G-1, G-2, and G-3, Millennium Addition located in Section 17, Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado.

ALSO:

A tract of land being a portion of the right-of-way of East Eisenhower Boulevard located in Section 8 and Section 17, Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the North line of the Northwest Quarter of said Section 17 as bearing North 89°39'42" East and with all bearings contained herein relative thereto:

BEGINNING at the Northwest Quarter corner of said Section 17; thence along the West line of the Southwest Quarter of said Section 8, North 00°12'19" East, 114.00 feet to a point on the North right-of-way line of said East Eisenhower Boulevard; thence along said North line, South 89°54'15" East, 2332.62 feet; thence, departing said North line, South 00°05'45" West, 157.18 feet to a point on the South right-of-way line of said East Eisenhower Boulevard; thence along said South line the following 2 courses and distances, South 89°27'40" West, 736.72 feet; thence North 89°51'21" West, 1596.16 feet to a point on the West line of the Northwest corner of said Section 17; thence along said West line, North 00°05'34" East, 50.00 feet to the Point of Beginning.

ALSO:

A tract of land being a portion of the right-of-way of East First Street located in Section 17 and Section 20, Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the South line of the Southwest Quarter of said Section 17 as bearing North 89°55'16" East and with all bearings contained herein relative thereto:

BEGINNING at the Southwest Quarter corner of said Section 17; thence along the

West line of the Southwest Quarter of said Section 17, North 00°06'12" East, 30.00 feet to a point on the North right-of-way line of East First Street; thence along said North right-of-way line, North 89°55'16" East, 2587.46 feet to a point on the East line of the Southwest Quarter of said Section 17; thence along said East line, South 00°31'12" West, 30.00 feet to the South Quarter corner of said Section 17; thence, along the East line of the Northwest Quarter of said Section 20, South 00°23'57" East, 50.00 feet to a point on the South right-of-way line of East First Street; thence, along said South line by the following 3 course and distances, South 89°55'16" West, 1347.06 feet; thence, North 00°04'44" West, 20.00 feet; thence, South 89°55'16" West, 1240.55 feet to a point on the West line of the Northwest Quarter of said Section 20, thence along said West line, North 00°05'26" East, 30.00 feet to the Point of Beginning.

ALSO:

A tract of land being a portion of GOROM FIRST ADDITION to the City of Loveland, a portion of North Boyd Lake Avenue and a portion of East Fifth Street, located in the Southeast Quarter of Section 17, Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the North line of said Southeast Quarter as bearing South 89°47'41" West, and with all bearings contained herein relative thereto:

Commencing at the East Quarter corner of said Section 17; thence, South 89°47'41" West, along the North line of said Southeast Quarter, 30.00 feet to the **POINT OF BEGINNING**; thence, South 00°53'24" West, 30.00 feet; thence, North 89°47'41" East, 60.00 feet to a point being on the East right-of-way line of North Boyd Lake Avenue, thence, along said East right-of-way line and the South right-of-way line of East Fifth Street by the following six (6) courses and distances, South 00°53'24" West, 1286.81 feet; thence, South 69°58'48" West, 96.09 feet; thence, South 88°54'56" West, 271.28 feet; thence, North 86°29'37" West, 98.39 feet; thence, South 89°42'08" West, 810.37 feet; thence, South 89°23'07" West, 73.88 feet; thence, departing said right-of-way line, North 00°53'52" East, 29.65 feet to a point being the Southeast 1/16th corner of said Section 17; thence, along the West line of the Northeast Quarter of the Southeast Quarter of said Section 17 and the East line of Outlot 5, Millennium SW First Subdivision, North 00°41'45" East, 1319.29 feet to the Center-East 1/16th corner; thence, along the North line of the Southeast Quarter of said Section 17, North 89°47'41" East, 1287.94 feet to the Point of Beginning.

ALSO:

Lot 1, Pfieff Minor Land Division File No. 15-S3349 as recorded at Reception No.20160026252, County of Larimer, State of Colorado.

The above described tracts of land contain a combined area of 426.447 acres more or less and is subject to all easements and rights-of-way now on record or existing.

AND

DESCRIPTION: GDP OVERALL WEST

A tract of land located in the South Half of Section 34, Township 6 North, Range 68 West, Sections 3, 4, 5, 8, 9 and 10 all in Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the North line of the Northwest Quarter of said Section 4 as bearing South 89°29'39" East and with all bearings contained herein relative thereto:

Commencing at the Northwest corner of said Section 4; thence along said North line, South 89°29'39" East, 30.00 feet to the East right-of-way line of North Boyd Lake Avenue; thence along said East right-of-way line, South 01°03'56" West, 1,335.52 feet to the **POINT OF BEGINNING**; thence, South 89°18'01" East, 2,597.19 feet; thence, South 89°17'53" East, 1,291.58 feet to a point on the Southwesterly line of that tract of land described at Reception No. 20040112371 on file at the Office of the Clerk and Recorder of said Larimer County; thence, along said Southwesterly line, South 49°21'40" East, 1729.20 feet to a point on the East line of the Northwest Quarter of said Section 4; thence, along said East line, North 01°20'53" East, 32.31 feet; thence, departing said East line, South 49°21'40" East, 38.76 feet to the West line of Myers Group Partnership #949 First Subdivision; thence along the boundary lines of said Myers Group Partnership #949 First Subdivision the following 11 courses and distances, North 01°20'51" East, 2,456.35 feet; thence, North 00°25'35" West, 30.00 feet; thence, South 89°57'25" East, 1,084.99 feet; thence, South 00°02'35" West, 60.00 feet; thence, South 65°43'55" East, 109.70 feet; thence, South 89°57'25" East, 900.00 feet; thence, South 51°28'25" East, 108.50 feet; thence, South 13°27'25" East, 935.84 feet; thence, South 00°34'47" West, 2,793.54 feet; thence, South 07°41'05" West, 201.60 feet; thence, South 00°33'47" West, 456.50 feet; thence, departing said line, South 29°49'16" West, 152.83 feet to the Southwesterly line of Union Pacific Railroad; thence along said Southwesterly line, North 49°06'59" West, 56.74 feet to the East line of Twin Peaks Addition; thence along the boundary lines of said Twin Peaks Addition the following 10 courses and distances, South 00°02'56" West, 86.80 feet; thence, South 12°10'04" East, 269.40 feet; thence, South 00°02'56" West, 358.81 feet; thence, South 88°48'27" West, 1,342.99 feet; thence, South 01°14'31" East, 1,346.99 feet; thence, South 89°36'03" East, 1,305.48 feet; thence, North 89°47'57" East, 10.00 feet; thence, South 00°12'03" East, 282.32 feet; thence, South 00°29'04" West, 939.22 feet; thence, South 89°07'26" West, 54.28 feet to the Southerly line of Tract D, McWhinney Eleventh Subdivision; thence along said Southerly line the following 16 courses and distances, South 28°40'36" West, 120.41 feet; thence, along a non tangent curve concave to the northwest having a central angle of 43°45'26" with a radius of 300.00 feet, an arc length of 229.11 feet and the chord of which bears South 50°33'18" West, 223.58 feet; thence, South 72°25'56" West, 75.60 feet; thence, along a curve concave to the north having a central angle of 21°53'22" with a radius of 630.00 feet, an arc length of 240.69 feet and the chord of which bears South 83°22'42" West, 239.23 feet; thence, North 85°40'36" West, 258.28 feet; thence, along a curve concave to the south having a central angle of 12°58'27" with a radius of 740.00 feet, an arc length of 167.57 feet and the chord of which bears South 87°50'10" West, 167.21 feet; thence, South 81°20'56" West, 402.96 feet; thence, along a curve concave to the north having a central angle of 04°55'58" with a radius of 200.00 feet, an arc

length of 17.22 feet and the chord of which bears South 83°48'55" West, 17.21 feet; thence, South 86°16'54" West, 159.73 feet; thence, along a curve concave to the north having a central angle of 10°15'15" with a radius of 1,415.00 feet, an arc length of 253.24 feet and the chord of which bears N 88°35'28" West, 252.90 feet; thence, along a compound curve concave to the north, having a central angle of 13°43'37" with a radius of 200.00 feet, an arc length of 47.92 feet and the chord of which bears North 76°36'02" West, 47.80 feet; thence, along a compound curve concave to the northeast, having a central angle of 18°13'26" with a radius of 850.00 feet an arc length of 270.36 feet and the chord of which bears North 60°38'25" West, 269.22 feet; thence, along a compound curve concave to the northeast, having a central angle of 13°26'27" with a radius of 300.00 feet an arc length of 70.38 feet and the chord of which bears North 44°48'28" West, 70.21 feet; thence, along a reverse curve concave to the southwest, having a central angle of 25°41'09" with a radius of 200.00 feet, an arc length of 89.66 feet and the chord of which bears North 50°55'49" West, 88.91 feet; thence, North 63°45'29" West, 101.22 feet; thence, North 15°47'12" East, 23.85 feet to the North line of the Southwest Quarter of Section 10; thence along said North line, South 89°05'34" West, 144.59 feet to the West Quarter corner of said Section 10; thence along the North line of the Southeast Quarter of Section 9, North 89°19'44" West, 2570.74 feet to the Center Quarter corner of said Section 9; thence along the North line of the Southwest Quarter of Section 9, North 89°16'54" West, 2,624.87 feet to the West Quarter corner of said Section 9; thence, North 89°16'54" West, 30.00 feet to the West right-of-way line of North Boyd Lake Avenue; thence along said West right-of-way line the following 5 courses and distances, North 00°24'03" East, 1,848.66 feet; thence, North 88°07'20" West, 20.01 feet; thence, North 00°24'03" East, 788.48 feet; thence, North 01°03'10" East, 2,672.03 feet; thence, North 01°03'56" East, 627.97 feet; thence, departing said West line, South 88°56'07" East, 80.00 feet to a point on the East right-of-way line of North Boyd Lake Avenue; thence along said East right-of-way line, North 01°03'56" East, 663.56 feet to the POINT OF BEGINNING.

EXCEPT:

That tract of land described at Reception No. 96050699 on file at the Larimer County Office of the Clerk and Recorder.

The above described tract of land contains 1,188.539 acres more or less.

ALSO EXCEPT:

A parcel of land being a part of Savanna First Subdivision and Savanna Second Subdivision (Reception No. 20160059269), in the North One-Half of Section 4, Township 5 North, Range 68 West, of the Sixth Principal Meridian, in the City of Loveland, County of Larimer, State of Colorado, said parcel being more particularly described as follows:

Basis of Bearings: Bearings are based upon the South Line of the Northwest One-Quarter of said Section 4, said to bear North 89°18'02" West (Per the recorded plat of said Savanna Second Subdivision), a distance of 2,624.85 Feet between the monuments listed below:

Center One-Quarter Corner of Section 4 - Monumented by a 2" aluminum cap on #6 rebar, LS 7242 (Per the recorded plat of Savanna Second Subdivision).

West One-Quarter Corner of Section 4 - Monumented by a 2.5" aluminum cap on #6 rebar, LS 32829, 2012 (Per the recorded plat of Savanna Second Subdivision).

Commencing (P.O.C.) at said West One-Quarter Corner of Section 4; Thence North 01°03'28" East along the West Line of said Northwest One-Quarter of Section 4, a distance of 1,321.01; Thence South 89°18'01" East, a distance of 60.00 Feet to the Northwest Corner of said Tract A, Savanna Second Subdivision; Thence South 89°18'01" East along the North Line of said Tract A, Savanna Second Subdivision, a distance of 796.95 Feet; Thence continuing South 89°18'01" East continuing along said North Line of Tract A, Savanna Second Subdivision, a distance of 626.58 Feet to the **POINT OF BEGINNING (P.O.B.)**;

Thence continuing along said North line the following two (2) courses and distances, South 89°18'01" East, 1,143.83 feet; Thence, South 89°17'56 East, 1,096.70 feet to the Southwesterly right-of-way line of the Union Pacific Railroad; Thence along said Southwesterly line South 49°21'43" East, a distance of 1,766.92 feet; Thence departing said Southwesterly line, South 25°20'57" West, a distance of 15.16 feet; Thence along a curve concave to the East having a central angle of 37°55'36" with a radius of 221.00 feet, an arc length of 146.29 feet and the chord of which bears South 06°19'52" West, a distance of 143.63 feet to the North right-of-way line of East 37th Street; Thence North 89°17'55" West along said North right-of-way line and North right-of-way line extended, a distance of 987.25 feet; Thence departing said North right-of-way line extended, North 49°21'40" West, a distance of 31.04 feet to the South line of Savanna Second Subdivision; Thence continuing North 49°21'40" West, a distance of 507.01 feet; thence along a curve concave to the Southwest having a central angle of 39°56'13" with a radius of 324.00 feet, an arc length of 225.84 feet and the chord of which bears North 69°19'46" West, a distance of 221.29 feet; Thence North 89°17'53" West, a distance of 331.23 feet; Thence continuing North 89°17'53" West, a distance of 27.00 feet; Thence along a non-tangent curve concave to the Southwest having a central angle of 09°09'42" with a radius of 816.00 feet, an arc length of 130.48 feet and the chord of which bears North 49°07'43" West, a distance of 130.34 feet; Thence North 89°18'00" West, a distance of 467.85 feet; thence continuing North 89°18'00" West, a distance of 1,041.52 feet; Thence North 00°42'22" East, a distance of 141.77 feet; Thence continuing North 00°42'22" East, a distance of 644.12 feet to the Point of Beginning.

The above described exception parcel contains 2,756,765 square feet or 63.287 acres more or less.

AND

Rocky Mountain Village 14th Subdivision, being a subdivision of Outlot A, Rocky Mountain Village Ninth Subdivision, to the City of Loveland, County of Larimer, State of Colorado.

Containing 23.426 acres more or less and is subject to all easements and rights-of-way now on record or existing.

AND

Lot 1, Block 1, McWhinney Seventh Subdivision, in the City of Loveland, according to the Plat thereof recorded on July 19, 1996, at Reception No. 96052293 of the Larimer County, Colorado records.

Containing 1.148 acres more or less and is subject to all easements and rights-of-way now on record or existing.

AND

A tract of land being a portion of Tract E of the McWHINNEY ELEVENTH SUBDIVISION, located in the Southwest Quarter of Section 10, Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the South line of said Tract E as bearing South 86°24'11" West and with all bearings contained herein relative thereto:

Commencing at the Southeast corner of said Tract E; thence along the South line of said Tract E, and the North right-of-way line of McWhinney Boulevard, South 86°24'11" West, 367.80 feet to the POINT OF BEGINNING; thence, continuing along said South and North line, South 86°24'11" West, 873.21 feet; thence along a curve concave to the Northeast having a central angle of 42°52'57" with a radius of 75.00 feet, an arc length of 56.13 feet and the chord of which bears North 72°09'20" West, 54.83 feet; thence along a curve concave to the Northeast having a central angle of 22°19'11" with a radius of 45.96 feet, an arc length of 17.90 feet and the chord of which bears North 24°16'59" West, 17.79 feet to a point on the East right-of-way line of Rocky Mountain Avenue; thence, along said East right-of-way line by the following eight (8) courses and distances, along a curve concave to the East having a central angle of 12°24'25" with a radius of 285.77 feet, an arc length of 61.88 feet and the chord of which bears North 06°55'11" West, 61.76 feet; thence, North 00°42'58" West, 54.42 feet; thence, North 01°49'57" West, 131.44 feet; thence, North 03°12'54" West, 216.41 feet; thence along a curve concave to the East having a central angle of 02°29'59" with a radius of 1050.00 feet, an arc length of 45.81 feet and the chord of which bears North 01°57'55" West, 45.81 feet; thence, North 00°42'55" West, 260.65 feet; thence along a curve concaved to the Southeast having a central angle of 16°44'05" with a radius of 1050.00 feet, an arc length of 306.68 feet and the chord of which bears North 07°39'08" East, 305.59 feet; thence, North 16°01'10" East, 44.02 to a point on the North line of said Tract E; thence; along said North line by the following four (4) courses and distances, South 33°11'24" East, 48.55 feet; thence along a curve concave to the Northeast having a central angle of 26°16'54" with a radius of 200.00 feet, an arc length of 91.74 feet and the chord of which bears South 46°19'51" East, 90.94 feet; thence, South 59°28'18" East, 187.49 feet; thence along a curve concave to the Northeast having a central angle of 23°25'53" with a radius of 800.00 feet, an arc length of 327.16 feet and the chord of which bears South 71°11'15" East, 324.89 feet; thence departing said North line, South 14°22'12" West, 184.24 feet; thence along a curve concave to the Southwest having a central angle of 01°46'17" with a radius of 830.00 feet, an arc length of 25.66 feet and the chord of which bears South 58°15'46" East, 25.66 feet; thence, South 57°22'37" East, 117.65 feet; thence along a curve concave to the Southwest having a central angle of 53°46'48" with a radius of 530.00 feet, an arc length of 497.48 feet and the chord of which bears South 30°29'13" East, 479.42 feet; thence, South 03°35'49" East, 102.53 feet; thence along a curve concave to the Northeast having a central angle of 90°00'00" with a radius of 20.00 feet, an arc length of 31.42 feet and the chord of which bears South 48°35'49" East, 28.28 feet to

the Point of Beginning. The above described tract of land contains 16.296 acres more or less and is subject to all easements and rights-of-way now on record or existing.

AND

A portion of the southwest quarter of Section 10, Township 5 North, Range 68 West of the 6th Principal Meridian, Larimer County, Colorado, more particularly described as follows:

Considering the north line of the northwest quarter of said Section 10 as bearing North 89°02'24" East with all bearings contained herein relative thereto;

Commencing at the west quarter corner of said Section 10; thence North 89°21'24" East along the north line of the southwest quarter of Section 10 a distance of 144.97 feet to a point on the east right-of-way line of Rocky Mountain Avenue also being a point on the north line of McWhinney Eleventh Subdivision; thence North 89°21'24" East along the north line of McWhinney Eleventh Subdivision a distance of 2330.47 feet to the west right-of-way line of Interstate Highway 25; thence along the west right-of-way line of Interstate Highway 25 the following two (2) courses: South 00°08'49" East a distance of 57.83 feet; South 03°09'36" East a distance of 60.19 feet to the Point of Beginning; thence along the west right-of-way line of Interstate Highway 25 South 03°45'05" East a distance of 262.09 feet to the north line of Tract E, McWhinney Eleventh Subdivision; thence North 89°09'50" West along the north line of Tract E a distance of 383.80 feet to the south line of Outlot A, McWhinney Eleventh Subdivision also being the south line of the Greeley-Loveland Irrigation Canal; thence along the south line of said Outlot A and the Greeley-Loveland Irrigation Canal the following three (3) courses: North 70°40'10" East a distance of 200.00 feet; North 53°06'10" East a distance of 100.00 feet; North 37°03'10" East a distance of 162.50 feet to the Point of Beginning, containing 35,873 square feet or 0.82 acres more or less.

AND

A tract of land located in the Southeast Quarter of Section 11, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the East line of the North Half of the Southeast Quarter of said Section 11 as bearing North 00°28'28" East and with all bearings contained herein relative thereto:

Commencing at the East Quarter Corner of said Section 11; thence along the North line of said Southeast Quarter, South 89°09'44" West, 30.01 feet to a point on the West right-of-way line of High Plains Blvd. (Larimer County Road No. 3), said point being the **POINT OF BEGINNING**; thence, along said West line, South 00°28'28" West, 1320.89 feet to a point on the South line of the North Half of the Southeast Quarter of said Section; thence, along said South line, South 89°10'58" West, 2610.29 feet to the South 1/16 Corner on the West line of the Southeast Quarter of said Section; thence, along said West line, North 00°20'38" East, 1319.88 feet to the Center Quarter Corner of said Section; thence, along the North line of the Southeast Quarter of said Section, North 89°09'44" East, 2613.31 feet to the Point of Beginning.

The above described tract of land contains 3,447,775 square feet or 79.150 acres more or less and is subject to all easements and rights-of-way now on record or existing.

AND

A tract of land located in the Southwest Quarter of Section 11, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the South line of the Southwest Quarter of said Section 11 as bearing North 89°11'17" East and with all bearings contained herein relative thereto:

Commencing at the South Quarter Corner of said Section 11; thence along the East line of said Southwest Quarter, North 00°20'30" East, 131.31 feet to a point on the North right-of-way line of East Eisenhower Blvd. (U.S. Highway No. 34), said point being the **POINT OF BEGINNING**; thence, along said North line, and along a curve concave to the north having a central angle of 00°11'45", a radius of 28,557.90 feet, an arc length of 97.61 feet and the chord of which bears South 89°03'54" West, 97.61 feet; thence, continuing along said North line, South 89°09'47" West, 386.50 feet to a point on the Northerly line of Millennium East First Subdivision; thence, along said line the following five courses and distances, North 00°20'28" East, 23.11 feet; thence, North 89°03'44" West, 23.49 feet; thence, North 00°50'13" West, 76.16 feet; thence, North 88°14'04" West, 528.37 feet; thence, North 00°20'30" East, 938.15 feet to a point on the Southerly right-of-way line of the Union Pacific Railroad; thence, along said Southerly line along a non-tangent curve concave to the northeast having a central angle of 08°44'52", a radius of 3,919.83 feet, an arc length of 598.47 feet and the chord of which bears South 63°46'12" East, 597.89 feet; thence, continuing along said Southerly line, South 68°08'38" East, 536.80 feet to a point on the East line of said Southwest Quarter; thence, along said East line, South 00°20'30" West, 582.75 feet to the Point of Beginning.

The above described tract of land contains 776,597 square feet or 17.828 acres more or less and is subject to all easements and rights-of-way now on record or existing.

AND

A tract of land located in the Northeast Quarter of Section 16, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the North line of the Northeast Quarter of said Section 16 as bearing South 89°24'51" East and with all bearings contained herein relative thereto:

Commencing at the Northeast Corner of said Section 16; thence along the East line of the Northeast Quarter of said Section 16, South 00°18'41" West, 50.00 feet to a point on the South right-of-way line of East Eisenhower Blvd. (U.S. Highway No. 34), said point being the **POINT OF BEGINNING**; thence, continuing along said East line, South 00°18'41" West, 2,491.52 feet

to the North right-of-way line of Great Western Railroad; thence, along said North right-of-way line, North 89°33'50" West, 2,634.75 feet to the West line of said Northeast Quarter; thence along said West line, North 00°27'00" East, 1,227.75 feet to the North 1/16 corner of said Section 16; thence, continuing along said West line, North 00°27'25" East, 1,270.62 feet to a point on the South right-of-way line of East Eisenhower Blvd. (U.S. Highway No. 34); thence, along said South right-of-way line, South 89°24'51" East, 2,628.58 feet to the Point of Beginning.

The above described tract of land contains 6,565,932 square feet or 150.733 acres more or less and is subject to all easements and rights-of-way now on record or existing.

AND

A tract of land located in the Northwest Quarter of Section 4, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the South line of the Northwest Quarter of said Section 4 as bearing North 89°18'02" West and with all bearings contained herein relative thereto:

Commencing at the West Quarter corner of said Section 4; thence, North 45°52'55" East, 42.56 feet to the **POINT OF BEGINNING**, said point being a point on the East right-of-way line of Boyd Lake Avenue; thence, along said East right-of-way line, North 01°03'56" East, 320.01 feet; thence, South 89°18'02" East, 670.01 feet; thence, South 01°03'53" West, 320.01 feet to a point being on the North right-of-way line of East 37th Street; thence, along said North right-of-way line, North 89°18'02" West, 670.01 feet to the Point of Beginning.

The above described tract of land contains 214,404 square feet or 4.922 acres more or less and is subject to all easements and rights-of-way now on record or existing.

AND

A tract of land located in the Northwest Quarter of Section 10, Township 5 North, Range 68 West of the 6th Principal Meridian, County of Larimer, State of Colorado being more particularly described as follows:

Considering the East line of the Northwest Quarter of said Section 10 as bearing North 00°21'14" East and with all bearings contained herein relative thereto:

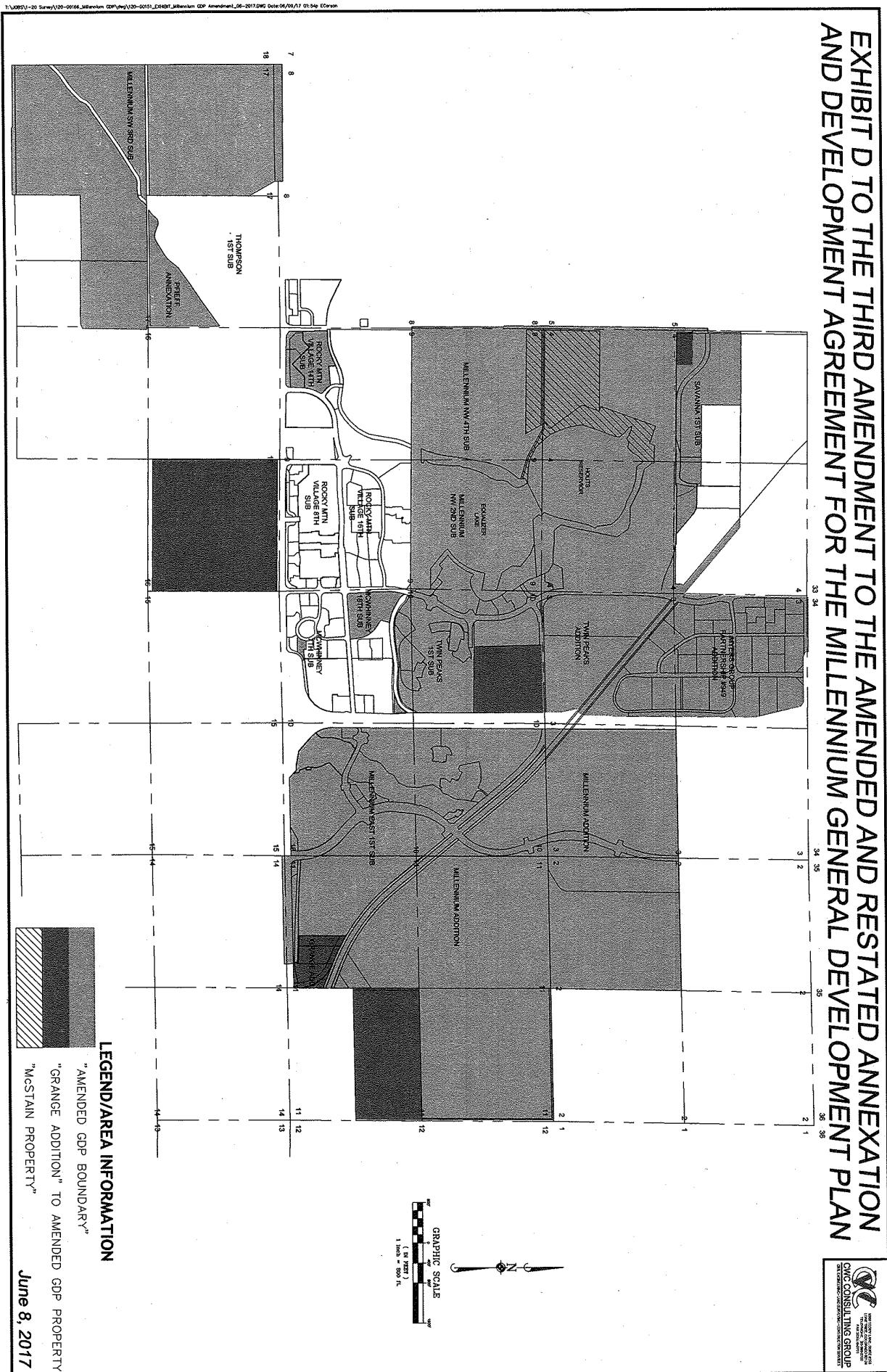
Commencing at the North Quarter corner of said Section 10; thence, South 81°10'16" West, 225.65 feet to the **POINT OF BEGINNING**, said point being a point on the West right-of-way line of Interstate Highway No. 25; thence, along said West right-of-way line, South 00°04'38" East, 1383.69 feet to a point on the North line of Lot 1, Block 1, Twin Peaks First Subdivision; thence, along said North line, South 89°48'11" West, 10.00 feet; thence, continuing along said North line; North 89°35'49" West, 1305.48 feet to a point on the East line of Outlot B, Twin Peaks First Subdivision; thence, along said East line, North 01°14'19" West, 1346.99 feet to a

point on the South right-of-way line of East 29th Street; thence, along said South right-of-way line, North 88°48'40" East, 1342.99 Feet to the Point of Beginning.

The above described tract of land contains 1,814,642 square feet or 41.658 acres more or less and is subject to all easements and rights-of-way now on record or existing.

EXHIBIT D TO THE THIRD AMENDMENT TO THE AMENDED AND RESTATED ANNEXATION
AND DEVELOPMENT AGREEMENT FOR THE MILLENNIUM GENERAL DEVELOPMENT PLAN

Exhibit D-2, Depiction of Millennium GDP Property



RECEPTION #20180022018, 4/16/2018 3:31:22 PM, 43 of 45, \$233.00

Angela Myers, Clerk & Recorder, Larimer County, CO

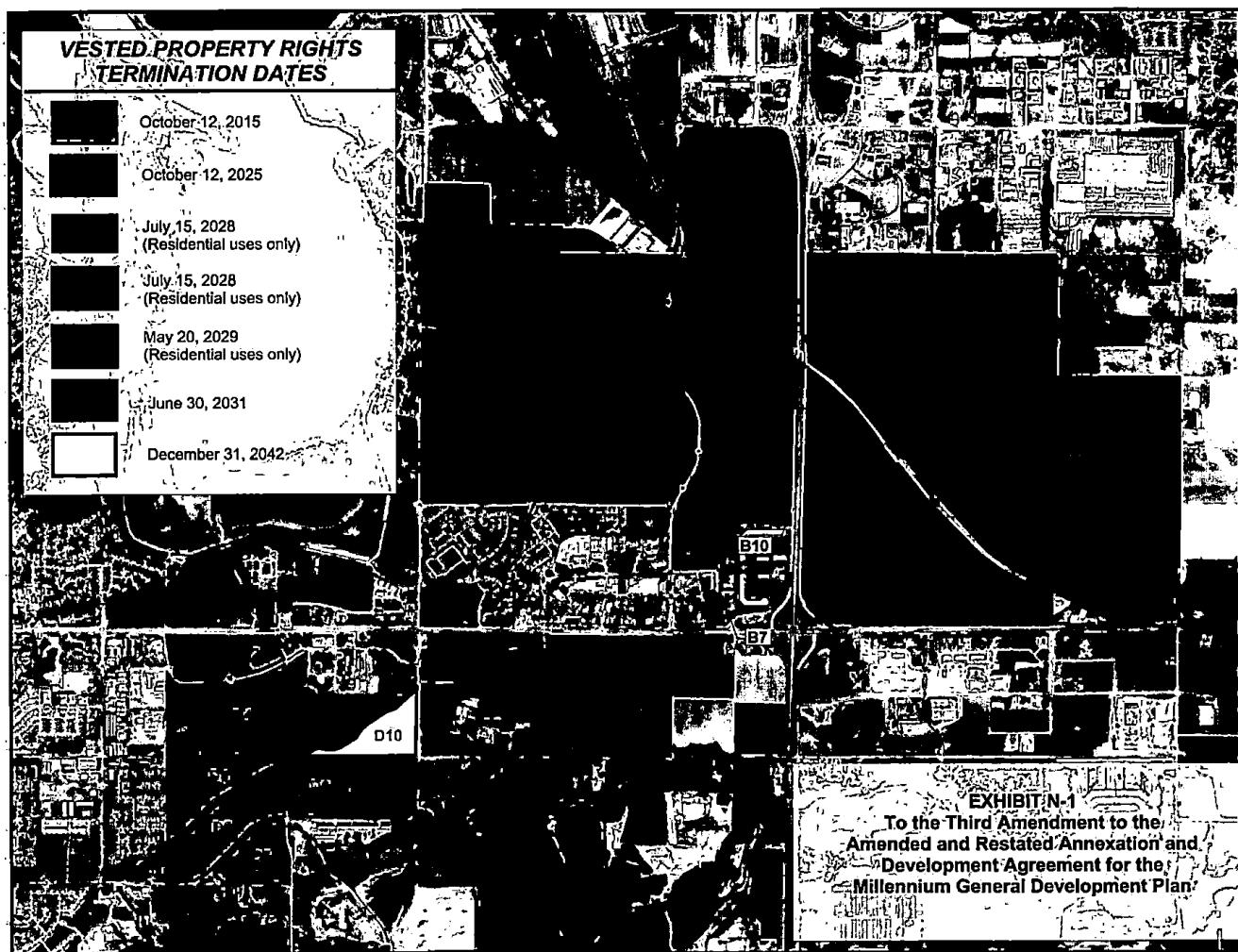


Exhibit N-2
To the Third Amendment to the
Restated Annexation and
Development Agreement for the
Millennium General Development Plan

Termination Dates for Vested Property Rights

MILLENNIUM GDP PARCELS	VESTED PROPERTY RIGHTS TERMINATION DATE
For all uses in the following parcels: Portions of Parcels D-2, D-3 and D-4; Parcels D-5, D-6, D-7 and D-8	October 12, 2015
For all uses in the following parcels: That portion of Parcel C-1 located west of a line 2625 feet east of the centerline of Boyd Lake Avenue and Parcel C-2; Parcel D-1; Portions of Parcels D-2, D-3 and D-4	October 12, 2025
For non-residential uses in the following parcels: Parcels A-6 and A-7	October 12, 2025
For residential uses in the following parcels: Parcels A-6, A-7 and B-13	July 15, 2028
For residential uses in the following parcels: Parcel A-3; Parcels B-1 and B-4; that portion of Parcel C-1 located east of a line 2625 feet east of the centerline of Boyd Lake Avenue	May 20, 2029

MILLENNIUM GDP PARCELS	VESTED PROPERTY RIGHTS TERMINATION DATE
For non-residential uses in the following parcels: Parcel A-3; Parcels B-1, B-4 and B-13; that portion of Parcel C-1 located east of a line 2625 feet east of the centerline of Boyd Lake Avenue and Parcel C-4	June 30, 2031
For all uses in the following parcels: Parcels A-1, A-2, A-4, A-5 and A-8; Parcels B-2, B-3, B-6, B-7, B-9, B-10, B-11, B-12 and B-14; Parcel D-9	June 30, 2031
For all uses in the following parcel: Parcel D-10	December 31, 2042