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FOURTH AMENDED
SUBDIVISION AGREEMENT
FOR
TIMBER CREEK ESTATES

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Doris L Brill - Summit County Recorder

This Fourth Amended Subdivision Agreement, is made and entered as of the 21st day of March, 1995, by and between the Town of Blue River, a Colorado Municipal Corporation (hereafter "Town") and Brown & Brown Developers, Inc., a Colorado corporation (hereafter "Owner").

WHEREAS, Owner is the owner of certain real property consisting of approximately 65 acres, which property is located in Sections 30 and 31, Township 7 South, Range 77 West of the 6th principal meridian and located within the Town of Blue River, Colorado as is more particularly described on the attached Exhibit A which is incorporated by this reference as if fully set forth herein (hereafter referred to as "property" or "project"); and

WHEREAS, Owner proposes to resubdivide and replat the property, plus property to be acquired from the Town, into thirty-five (35) single-family lots, an undevelopable lot (Tract C), Town property (Tract D), Common Open Areas A & B, and Tracts F, G, and H, all as shown on the Master Plan for Timber Creek Estates, a copy of which is attached as Exhibit B, pursuant to the Zoning Ordinances of the Town, as amended, under a Planned Residential Development (PRD) zone; and

WHEREAS, the Town and Owner agree that it would be mutually beneficial if certain agreements and undertakings by Owner were reduced to writing in conjunction with the application for resubdivision of the property.

NOW, THEREFORE, FOR AND IN CONSIDERATION of the mutual agreements and covenants contained herein, the parties hereto agree as follows:

1. Scheduling.

Owner shall be allowed to resubdivide and replat the property in the manner shown on Exhibit B (Master Plan for Timber Creek Estates) in phases so that there will be two separate filings, designated Phase 1 and Phase 2. The plat of Timber Creek Estates Phase 1 shall include all Lots, Tracts, and dedications shown on the Master Plan for Timber Creek Estates, except for Lots 10-16, and Lots 18-20, all of which shall be designated on such plat as Tract X. Said Tract X shall at no time in the future be subdivided into more than ten (10) single family lots. The plat of Timber Creek Estates

Phase 2, which shall constitute a resubdivision of Tract X, shall establish Lots 10-16, and Lots 18-20, in substantially the same size, shape, and configuration as they are shown on the Master Plan for Timber Creek Estates, unless otherwise approved by the Town.

2. Density Level of Development.

The maximum developable density level for the Property shall be thirty-five single-family dwelling units, a building to be used to house the Town of Blue River meeting hall, and a building to house the Timber Creek Water Company water plant, said buildings to be located upon Common Open Area A.

3. Transfers and Dedications of Property.

A. Pursuant to the Original platting of the DOT Subdivision in 1973, the Town obtained two parcels of real property within the DOT Subdivision, identified as Tracts "A" and "B" on the Replat of Part of the DOT Subdivision recorded September 28, 1977 at Reception No. 168484. A copy of said Replat is attached hereto as Exhibit C and incorporated herein by this reference.

B. As can be seen from Exhibit B (Master Plan for Timber Creek Estates), it is necessary that Owner acquire the Town's interest in the above-described Tracts A and B, Replat of Part of the DOT Subdivision, in order to resubdivide the property as proposed. In consideration of the property transfers and dedications set forth herein, the Town hereby agrees to transfer to Owner, by quit claim deed, all of its right, title, and interest, free from liens or encumbrances, in and to said Tracts "A" and "B," Replat of Part of the DOT Subdivision, subject to the terms and conditions of this Agreement.

C. In return for the transfer from the Town to the Owner of Tracts A and B, as they appear on Exhibit C, Owner agrees to deed to the Town, by general warranty deed, free from liens or encumbrances, subject to existing and other necessary easements for utilities, the premises located to the south and west of Whispering Pines Lane (a/k/a Dot Road), where that road enters the subdivision off of Colorado State Highway 9, which parcel is shown as Tract D on Exhibit B. The parties acknowledge that the existing Utility Easements on the parcel shown on Exhibit B as Tract D, which Easements appear on Exhibit C, may not be properly located so as to coincide with the existing well and lines for the water system and, further, that said Easements may need to be expanded for the construction and installation of additional utilities. These easements will be re-surveyed, the existing easements, where inappropriate, will be vacated, and new easements, as reasonable and necessary for development of the property will

be granted, with the cost and expense of surveying and document preparation to be borne by the Owner.

D. Upon completion of the Meeting Hall, as described in paragraph 12 hereof, Owner shall convey to the Town, by general warranty deed, free from liens or encumbrances, subject to existing and other necessary easements for utilities, the Meeting Hall and the real property located directly beneath said Meeting Hall (the footprint of the Meeting Hall), together with that portion of Tract A lying directly between the Meeting Hall and Tract D. In exchange for such conveyance, the Town and Owner agree that the Meeting Hall may exist with a zero lot line setback on the east, south and west sides of the structure, and, further, that Owner and/or Timber Creek Water Company may construct, immediately adjacent to the Meeting Hall, with a zero lot line setback between the property upon which the Meeting Hall is located and the remainder of Tract A, a building approximately 20 feet by 24 feet to house the future Timber Creek Water Company water treatment plant equipment.

E. Owner agrees to dedicate to the Town, free from liens or encumbrances, all of the Roadways shown on Exhibit B as Whispering Pines Lane and Tall Timber Court.

F. The twenty foot (20') wide Public Access Easement shown adjacent to the northern boundary of the property on Exhibit B, and the twenty foot (20') wide Trail & Utility Easement shown adjacent to the western boundary of the property on Exhibit B, shall remain in an undeveloped state, except for the installation of utilities in that easement designated for that purpose, and except for the construction of walkways and/or bike paths, as appropriate, and shall be open to use by the general public. These easement areas shall be dedicated to the Town, free from liens or encumbrances, for use by the general public, and the Town may construct walkways and/or bike paths within said easements, as appropriate, with or without the permission or assistance of the Timber Creek Estates homeowners or Timber Creek Estate Homeowners Association, Inc.

G. The parcel generally shown on Exhibit B as Tract C shall, pursuant to restrictive covenants to be recorded simultaneously with the plat of Timber Creek Estates Phase 1, not be developable with improvements of any kind, in any way, except that the owner thereof may install thereupon natural vegetation and other landscaping.

H. Tract G, as shown on Exhibit B, shall be conveyed to the DOT (Blue River) Condominium Association, Inc., a Colorado non profit corporation, hereinafter the DOT Association, free from liens or encumbrances, subject to: (a) the plat and Declaration of Covenants for Timber Creek Estates Phase 1; (b) existing and other easements for utilities including, but not

limited to, the future placement of one or more wells, all as reasonably necessary for the installation and maintenance of existing and future wells and lines; (c) a restrictive covenant limiting, for a period of twelve years, the construction of any improvements (except for landscaping) within or upon the premises, excluding an area extending one hundred (100) feet from, parallel with, and adjacent to the common property line between the premises so conveyed and the DOT (Blue River) Condominiums, within which one hundred (100) foot limit the DOT Association may, upon receiving proper approvals, replace or rebuild existing condominiums, or construct an office or a combined office/storage building; however, none of the premises conveyed to the DOT Association, pursuant hereto, shall be used by the DOT Association as a basis to request residential density or commercial density from the Town of Blue River; (d) an easement, in favor of the Town of Blue River, over and across the westerly most forty (40) feet of the premises, parallel with and adjacent to Colorado State Highway 9, for the purpose of constructing and maintaining an acceleration lane for vehicles entering onto Colorado State Highway 9 from Whispering Pines Lane; and (d) a public pedestrian trail and utility easement, twenty (20) feet in width, running parallel with and adjacent to the northern boundary of the property to be conveyed hereby, from the east side of the Colorado State Highway 9 right of way to the northwest property line of Lot 32, Timber Creek Estates, so as to continue the twenty (20) foot wide public access easement running along the northern boundary of Timber Creek Estates westerly to the Colorado State Highway 9 right of way.

I. Scheduling of the various conveyances and dedications described in this Subdivision Agreement or on the Master Plan for Timber Creek Estates shall be as follows:

1. The Town shall convey Tracts A & B to Owner immediately prior to the recording of the plat for Timber Creek Estates Phase 1.

2. Owner shall convey Tract D, as shown on Exhibit B, to the Town immediately following the recording of the plat for Timber Creek Estates Phase 1.

3. Whispering Pines Lane, Tall Timber Court, and the easements described in paragraph 1.E. above shall be dedicated to the public at the time of the recording of the plat for Timber Creek Estates Phase 1.

4. Tract G as shown on Exhibit B shall be conveyed to the DOT (Blue River) Condominium Association, Inc., immediately following the recording of the plat for Timber Creek Estates Phase 1.

5. Tract F as shown on Exhibit B shall be conveyed to the DOT (Blue River) Condominium Association, Inc.,

and to the Timber Creek Estates Homeowners Association, Inc., as tenants in common, upon completion of the landscaping of this area by the Owner, but no later than September 30, 1996.

6. The building containing the Meeting Hall, and the land upon which it lies, all as described in paragraph 3.D., shall be conveyed to the Town immediately following the issuance of a permanent Certificate of Occupancy for same.

7. Tract "E," Replat of Part of THE DOT SUBDIVISION, according to the plan recorded in the records of Summit County on September 28, 1977, at Reception No. 168484, Summit County, Colorado, as shown on Exhibit E hereto, shall be conveyed to Owner immediately following the conveyance described in paragraph I.6. above.

4. Utilities.

A. All utilities shall be underground and located in the Right of Way for Whispering Pines Lane and Tall Timber Court, or in easements dedicated for such purpose, unless otherwise provided in this Agreement or unless otherwise specifically approved by the Town of Blue River.

B. Owner acknowledges that the Town has no ability or obligation to either install, maintain, or service water systems or lines, sanitary sewer lines, sewage treatment facilities, telephone lines, cable TV lines, electrical power lines, natural gas lines, or other utilities serving the subdivision, and the responsibility for same shall be with the owner of each such utility system, its successors and assigns.

5. Warranty for Utilities.

Owner shall provide to the Breckenridge Sanitation District for all main sewer lines, to the Timber Creek Water Company, Inc., for all water main lines, and to all other utility providers, such warranties, bonds, security, or other guarantees as each such utility provider may require in order to accept those utility lines and improvements constructed and installed pursuant hereto.

6. Sewer System.

A. All thirty-five (35) of the new lots, together with the new buildings to be constructed on Common Open Area A, within the subdivision are to be served by an eight inch sanitary sewer line which will discharge into the existing Breckenridge Sanitation District trunk line which currently serves the DOT Subdivision. In addition, the existing DOT Condominiums and two duplex units will continue to be served

by that existing trunk line. All main line extensions of the currently existing trunk line will be eight inches in diameter. Any portion of the sewer line to be constructed in Tall Timber Court and/or Whispering Pines Lane, or elsewhere within Timber Creek Estates, will be built to the then current standards of the Breckenridge Sanitation District, and no certificate of occupancy will be issued to any lot served by a main sewer line until said main sewer line has been approved by the Breckenridge Sanitation District. All main sewer lines existing or constructed within the property included within the Master Plan for Timber Creek Estates shall, upon acceptance by the Breckenridge Sanitation District, be conveyed to the Breckenridge Sanitation District.

B. Owner may also, upon written notice to the Town, extend the main or trunk sanitary sewer line serving the subdivision to allow sanitary sewer service to lots or properties not described in paragraph 3.A. above.

7. Water.

A. All thirty-five (35) of the new lots, together with the new buildings to be constructed on Common Open Area A, within the subdivision shall be served by existing or proposed water lines. In addition, the existing DOT Condominiums and the existing two units of the duplex will continue to be served by the existing water lines and system. To the extent possible, such water lines shall be located in Whispering Pines Lane or Tall Timber Court. In the event that any existing main water line serving any lot is located outside of a dedicated roadway or existing utility easement, Owner shall grant or dedicate, as appropriate, twenty (20) foot easements for the maintenance and repair of such line; provided, however, that any such easement shall, whenever possible, be immediately adjacent to either Whispering Pines Lane or Tall Timber Court. If it is found that all previously existing water lines are within Whispering Pines Lane or Tall Timber Court, no easements, as described herein, will be granted or dedicated.

B. Owner may also, upon written notice to the Town, extend the main water line serving the subdivision to allow the water system service to lots or properties not described in paragraph 4.A. above. In such event, Owner will furnish to the Town of Blue River proof that either Owner or the Timber Creek Water Company has acquired the necessary additional water rights to serve any and all potential users that are to be added to the water system as the result of such extension.

C. All water to be used in the subdivision shall be from water rights adjudicated for use by the DOT Subdivision and adequate water must be available before the issuance of a building permit for each lot.

D. The existing water system, including two wells, pumps, treatment facility, and storage tank, will be expanded to service all lots which will connect to the existing water system. In lieu of expanding the existing water system, an entirely new system may, at Owner's option, be constructed on Tract A. All main water line extensions will be six inches in diameter. One new well, expected to provide approximately 300 gallons per minute, and to be designated as a "fire well," may be added to the system. It is anticipated that the location of the storage tank will, at some time in the future, be moved from Lot 21 to Common Open Area A. Lot 21 will not be sold as a developable lot until either the water storage tank located thereon is removed or until an easement is granted to the owner of the central water system, providing for the tank to continue to exist and to be maintained on a portion of said Lot 21.

E. All main water lines, wells, pumps, treatment facilities, water storage facilities, water rights necessary to serve the area shown on Exhibit C, and appurtenances to the existing water system, or to any expanded water system constructed within Timber Creek Estates, shall, prior to the recording of the Final Plat of Timber Creek Estates Phase 1, be conveyed to the Timber Creek Water Company, a Colorado corporation.

F. In the event that either Owner or the Timber Creek Water Company elect to construct a new water plant and/or storage facility upon Tract A, such new construction shall comply with the following:

1. Any storage facility shall be entirely underground, shall be covered with soil of a sufficient depth so as to blend with the surrounding topography (this will require a minimum of three feet of soil on the easterly side), and all disturbed area and the soil covering the storage facility shall be entirely revegetated to a condition such as existed prior to the construction of such storage facility;

2. Any structure associated with such water treatment plant shall be no larger than approximately 20' by 24', shall be constructed immediately adjacent to the Town Meeting Hall, so as to appear as one building, shall be identical in appearance to the Town Meeting Hall, and shall be constructed so that noise and vibration shall not travel to the Town Meeting Hall; and

3. Upon completion of a new structure to house the water plant, the existing pump house and water plant building shall be razed and the land upon which such is located shall be returned to a natural condition and revegetated.

8. Owner's Cost Obligation.

A. Owner shall pay all costs and expenses for construction of all water distribution and sewer collection systems installed to serve the Property. The costs shall be defined to include survey, preliminary design, final design, construction, construction inspection, and the preparation of as-built drawings and reasonable administrative and legal expenses attributable to the water and sewer improvements to be constructed.

B. Owner shall provide and/or dedicate at Owner's expense, all rights-of-way and easements required to effect construction of Owner Improvements within the property and as shown on the plat of Timber Creek Estates Phase 1.

9. Roads.

A. All roads dedicated to the public by the plat recorded September 28, 1977, at Reception No. 168484 (Exhibit C), except that portion of Dot Road between Colorado State Highway 9 and that point on said Dot Road which is adjacent to the southwest corner of Lot 35, as that Lot is depicted on Exhibit C, shall, immediately prior to the recording of the plat of Timber Creek Estates Phase 1, be vacated by the Town pursuant to C.R.S. §43-2-303, with title to all of such vacated roads to pass, upon such vacation, to Owner, its successors or assigns, pursuant to C.R.S. §43-2-302.

B. Owner agrees to construct, at its sole expense, to Town standards, the roads shown on Exhibit B as Whispering Pines Lane and Tall Timber Court. That portion of Whispering Pines Lane which extends past the easterly property line of Lot 9, Timber Creek Estates Phase 1, need not be constructed until such time as Lots 10-16 and 18-20, Timber Creek Estates Phase 2, are platted. Owner agrees to install any drainage structures necessary to insure proper drainage. Owner agrees to repair any damage to the existing DOT Road (to become Whispering Pines Lane) caused by construction traffic resulting from the construction of the subdivision improvements provided for herein, to maintain said DOT Road to Town standards during construction, and to restore said DOT Road, following the completion of such subdivision improvements, to the same condition as existed prior to construction.

C. Upon the completion of Whispering Pines Lane and Tall Timber Court, and the acceptance of same by the Town of Blue River, the Town shall accept the responsibility to maintain and plow said roads from that date forward. The Town's acceptance of said roads shall not be unreasonably withheld.

D. Owner shall be allowed to construct, at Owner's sole cost and expense, a monumental gateway spanning Whispering

Pines Lane and located within the right of way of said street, at a point where Tract E, Replat of Part of the DOT Subdivision, and Lot 1, Timber Creek Estates Phase 1, are on opposite sides of Whispering Pines Lane, with said gateway to be of a design and style to be approved by the Town, which approval shall not be unreasonably withheld, which gateway shall not, in any way restrict or obstruct travel or passage over the roadway constructed within the right of way, but which shall serve as an entrance to the subdivision, and which gateway shall include a subdivision identification sign affixed to that portion of the gateway which spans Whispering Pines Lane, and which gateway and sign shall be maintained in good order and condition at the sole cost and expense of Owner, the Timber Creek Estates homeowners, or the Timber Creek Estates Homeowners Association, Inc., each of which shall hold the Town harmless from and indemnify the Town against any loss or damage resulting therefrom.

10. Warranty for Roads.

Owner warrants that the roads to be constructed and installed pursuant hereto shall be free of all defects in design, materials and workmanship for a period of one year from the date of completion. Except as provided herein, Town shall not accept responsibility for maintenance of any roads constructed pursuant hereto until completion of such roads and final acceptance thereof by Town. The "date of completion" of the roads shall be the date of acceptance of completion as given by the Town. Owner agrees to pay to the Town all reasonable and agreed to fees, for the examination of plans and any interim and final on-site inspections of work, actually expended by the Town for any engineer or other professional services rendered. Upon acceptance of the roads by the Town of Blue River, the Town will issue a Certificate of Completion, which Certificate will be issued within 30 days of such acceptance. Owner will, on date of completion, provide a cash bond, letter of credit, or other surety, acceptable to the Town, in the amount of \$20,000.00, to secure performance of the warranty described herein.

11. Parking Lot.

Owner agrees to construct, at its sole expense, a parking lot capable of parking a minimum of twenty-five standard sized automobiles, to be located generally on Tract D, as shown on Exhibit B, at a location and in a configuration acceptable to the Town, together with a looped driveway connecting said parking lot to Whispering Pines Lane, a/k/a Dot Road, which driveway will be designed to meet the requirements of Summit Stage, and which driveway and parking lot will have a finished surface consisting of at least four (4) inches of compacted road base. Any paving or other surface finish shall not be at the expense of Owner.

12. Meeting Hall.

A. Owner shall, on or before December 1, 1995, construct and complete, upon Common Open Area A, as shown on Exhibit B attached hereto, a building of a minimum of 800 square feet of interior floor area, of a style and design to be determined by Owner, to include at least one meeting room of a minimum size of 500 square feet, two bathrooms, and a kitchenette, with an exterior, attached bus shelter of a minimum size of 80 square feet. The style and design of such building shall be approved by the Board of Trustees of the Town of Blue River, which approval shall not be unreasonably withheld.

B. Upon Owner's obtaining a permanent certificate of occupancy for the structure described in paragraph A above, the building and real property associated therewith, as more particularly described in paragraph 3.D. hereof, shall be conveyed to the Town.

C. Upon the conveyance to the Town of the Meeting Hall building, the Town shall grant to the Timber Creek Estates Homeowners Association, Inc., (hereinafter referred to as the "Association") upon written request by that Association, a twenty year lease which will provide for the Association to be entitled to use the meeting room, bathroom, and kitchenette, for meetings and special events, twenty-four days per year, and for special meetings, picnics, social gatherings, and other special events, at no cost to the Association, except that the Association will agree to pay \$20.00 per month for the first year of use, to cover utility expenses, with such amount to be increased annually by a percentage equal to the Percent Change From One Year Ago as shown on the Consumer Price Index, All Urban Consumers (CPI-U), All Items, for the same month in which the Association first used the building, as such CPI-U is published for said month during each year following the year in which the Association's use of the building first begins. Such use of the building by the Association shall at all times be subject and subordinate to the Town's need to use the building.

D. Upon the conveyance to the Town of the Meeting Hall building, and real property associated therewith, as provided for herein, the Town shall, by general warranty deed, free from liens or encumbrances, convey to Owner that property shown on Exhibit C as Tract "E", Replat of Part of THE DOT SUBDIVISION, according to the plat recorded in the records of Summit County on September 28, 1977, at Reception No. 168484, Summit County, Colorado.

13. Warranty for Performance.

Prior to the time of the recording of the plat of Timber Creek Estates Phase 1, Owner and Town shall enter into a

Subdivision Improvements Agreement in the form attached hereto as Exhibit D and Owner shall deliver to the Town security for the construction of the Improvements described therein, all as described in said Subdivision Improvements Agreement. Prior to the time of the recording of the plat of Timber Creek Estates Phase 2, Owner shall either complete the construction and installation of all utilities necessary to serve the Lots included in such Phase 2, together with all necessary streets or roads serving same, or Owner and Town shall enter into a Subdivision Improvements Agreement in a form similar to that attached hereto as Exhibit D, and Owner shall deliver to the Town one or more Letters of credit or other sureties as are described therein.

14. Additional Conditions.

A. This Agreement, and the terms, conditions and covenants herein contained, shall be deemed to complement and shall be in addition to the conditions and requirements of Blue River's zoning regulations and other applicable laws, rules and regulations.

B. Owner agrees to pay all reasonable costs associated with this Agreement and with the platting and rezoning of Timber Creek Estates, including, without limitation, legal fees, publication costs and engineering fees incurred by Town upon notice of the same by Town. Owner agrees to pay all Town costs as billed by Town within fifteen (15) days of such billing.

C. Payments totalling \$8,206.07 have been paid to the Town by the Owner prior to the execution of this Agreement. Said payments are to cover costs described in paragraph 10B above. Owner agrees that, whenever the balance in Owner's account falls below \$500.00, and upon written request by the Town, Owner will be required to deposit such additional funds as are necessary to bring the balance of said account back up to \$1,000.00.

15. Benefit.

This Agreement is binding upon and shall inure to the benefit of the parties hereto and upon and to their respective successors, grantees and assigns. Owner shall be released from further obligation hereunder in the event of sale of the property or portions thereof, provided, that any successor, grantee or assign of Owner shall be bound thereby. Any reference herein to Owner shall be deemed to include any purchaser, successor-in-interest or assign of Owner as to all or any part of the property.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date and year first above written.

ATTEST:

Don Lane
Don Lane, Town Clerk

TOWN OF BLUE RIVER

Frank E. Roberts
Frank E. Roberts, Mayor

OWNER:

BROWN & BROWN DEVELOPERS, INC.,
a Colorado corporation

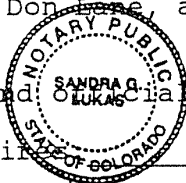
By: H. Gene Brown
H. Gene Brown, President

STATE OF COLORADO)
) ss.
COUNTY OF SUMMIT)

The forgoing Fourth Amended Subdivision Agreement was acknowledged before me this 29th day of December, 1995 by Frank E. Roberts, as Mayor, and Don Lane, as Town Clerk, of the Town of Blue River.

Witness my hand and official seal.

My commission expires _____



My Commission Expires Sept. 19, 1998
P. O. Box 1178
Fairplay, Colorado 80440

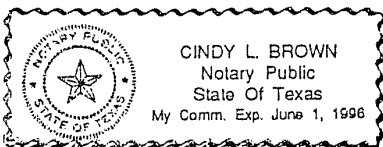
Sandra Lukas
Notary Public

Texas
STATE OF ~~COLORADO~~)
) ss.
COUNTY OF ~~SUMMIT~~)

The forgoing Fourth Amended Subdivision Agreement was acknowledged before me this 19th day of February, 1996 by H. Gene Brown as President of Brown & Brown Developers, Inc., a Colorado corporation.

Witness my hand and official seal.

My commission expires: June 1, 1996



Cindy L. Brown
Notary Public

EXHIBIT A
TO
FOURTH AMENDED
SUBDIVISION AGREEMENT
FOR
TIMBER CREEK ESTATES

A tract of land being a portion of a replat of part of the DOT Subdivision, a Subdivision located in the Town of Blue River, Summit County, Colorado and filed for record under Reception No. 168484 in the Office of the Summit Clerk and Recorder. Said tract being more particularly described as follows:

Beginning at Corner No. 2 of the DOT Placer, U.S. Mineral Survey No. 13358 also being the Northeast corner of said DOT Subdivision; thence along the boundary of said the DOT Subdivision for the following eight courses:

1. South 12°34'21" West, a distance of 2289.07 feet to Corner No. 3 of said DOT Placer;
2. North 67°59'45" West, along the 3-4 Line of said DOT Placer, a distance of 1839.76 feet to a point of intersection with the Easterly right of way line of Colorado State Highway No. 9;
3. North 21°53'04" East, along said Easterly right of way line a distance of 229.48 feet;
4. 169.77 feet along said Easterly right of way line and along the arc of a curve to the right, having a central angle of 11°46'09" and a radius of 826.52 feet;
5. North 33°39'13" East along said Easterly right of way line, a distance of 658.44 feet;
6. 319.03 feet along said Easterly right of way line and along the arc of a curve to the left, having a central angle of 03°24'23" and a radius of 5366.29 feet;
7. North 30°14'50" East along said Easterly right of way line, a distance of 817.40 feet to a point of intersection with the 1-2 Line of said DOT Placer;
8. South 72°36'00" East, along said 1-2 line a distance of 1146.56 feet to the Point of Beginning.

EXCEPTING THEREFROM

Tract C of said replat of part of the DOT Subdivision, being more particularly described as follows:

Beginning at the Northeast corner of said the DOT Subdivision; thence South 84°58'42" West, a distance of 1067.13 feet to the

(Continued)

LEGAL DESCRIPTION (continued)

Northeast corner of said Tract C, being the True Point of Beginning;
thence South $13^{\circ}39'59''$ West, a distance of 160.00 feet to the
Southeast corner of said Tract C;
thence North $72^{\circ}24'00''$ West, a distance of 131.43 feet to the
Southwest corner of said Tract C;
thence North $13^{\circ}39'59''$ East, a distance of 160.00 feet to the
Northwest corner of said Tract C;
thence South $72^{\circ}24'00''$ East, a distance of 131.43 feet to the True
Point of Beginning.

ALSO EXCEPTING THEREFROM

Tracts I, J and K of said replat of part of the DOT Subdivision, being
more particularly described as follows:

Beginning at said Northeast corner to the DOT Subdivision
thence South $71^{\circ}54'59''$ West, a distance 821.86 feet to the
Southern-most common corner of said Tracts I and J being the True
Point of Beginning;
thence along the boundary of said Tracts I, J and K for the following
thirteen courses:

1. 232.07 feet along the arc of a curve to the right having a
central angle of $29^{\circ}54'12''$, a radius of 444.62 feet and a chord which
bears South $76^{\circ}52'01''$ West, 229.15 feet distant;
2. 50.54 feet along the arc of a curve to the right having a central
angle of $11^{\circ}50'48''$, a radius of 244.41 feet and a chord which bears
North $82^{\circ}15'25''$ West, 50.44 feet distant;
3. North $13^{\circ}39'59''$ East, a distance of 122.69 feet;
4. North $74^{\circ}07'45''$ East, a distance of 185.07 feet;
5. South $28^{\circ}05'10''$ East, a distance of 5.15 feet;
6. North $47^{\circ}42'41''$ East, a distance of 156.09 feet;
7. South $57^{\circ}19'11''$ East, a distance of 5.71 feet;
8. North $16^{\circ}05'02''$ East, a distance of 172.52 feet;
9. South $76^{\circ}24'58''$ East, a distance of 53.40 feet;
10. 145.98 feet along the arc of a curve to the right having a
central angle of $223^{\circ}02'50''$, a radius of 37.50 feet and a chord which
bears South $76^{\circ}24'58''$ East, 69.77 feet distant;
11. South $76^{\circ}24'58''$ East, a distance of 10.33 feet;

(Continued)

LEGAL DESCRIPTION (continued)

12. 217.59 feet along the arc of a curve to the right having a central angle of $28^{\circ}02'24''$, a radius of 444.62 feet and a chord which bears South $18^{\circ}39'37''$ West, 215.43 feet distant;

13. 226.86 feet along the arc of a curve to the right having a central angle of $29^{\circ}14'01''$, a radius of 444.62 feet and a chord which bears South $47^{\circ}17'50''$ West, 224.40 feet distant to the True Point of Beginning.

ALSO EXCEPTING THEREFROM

Tract E and Lot 35, said replat of part of the DOT Subdivision, being more particularly described as follows:

Beginning at the Northeast corner of the DOT Subdivision, thence South $67^{\circ}36'43''$ West, a distance of 1043.35 feet to the Northeast corner of said Lot 35, being the True Point of Beginning; thence along the boundary of said Lot 35 for the following five courses:

1. South $08^{\circ}51'00''$ East, a distance of 177.80 feet;
2. South $70^{\circ}35'00''$ West, a distance of 127.98 feet;
3. North $85^{\circ}10'00''$ West, a distance of 134.00 feet;
4. North $34^{\circ}06'30''$ East, a distance of 121.00 feet;
5. 135.58 feet along the arc of a curve to the left having a central angle of $20^{\circ}26'31''$, a radius of 380.00 feet and a chord which bears North $23^{\circ}53'15''$ East, 134.86 feet distant to the Southeast corner of said Tract E;

thence along the boundary of said Tract E for the following three courses:

1. North $13^{\circ}39'59''$ East, a distance of 80.00 feet;
2. South $76^{\circ}20'01''$ East, a distance of 55.00 feet;
3. South $13^{\circ}39'59''$ West, a distance of 80.00 feet to an angle point on the North line of said Lot 35;

thence South $86^{\circ}00'00''$ East, a distance of 51.09 feet to the True Point of Beginning,

ALSO EXCEPTING THEREFROM

(Continued)

LEGAL DESCRIPTION (continued)

That portion of subject property conveyed by Gibraltar Finance Company to the Town of Blue River by Deed recorded October 16, 1973, in Book 244 at Page 620, at Reception No. 137409, being more particularly described as follows:

Tract A of said replat of part of the DOT Subdivision, being more particularly described as follows:

Beginning at Corner No. 2 of said DOT Placer, also being the Northeast corner of said Tract A;
thence South $12^{\circ}34'21''$ West, a distance of 2289.07 feet to Corner No. 3 of said DOT Placer, also being the Southeast corner of said Tract A;
thence North $67^{\circ}59'48''$ West, along the 3-4 Line of said DOT Placer a distance of 223.01 feet to the Southwest corner of said Tract A;
thence North $12^{\circ}34'21''$ East, a distance of 2271.11 feet to the Northwest corner of said Tract A;
thence South $72^{\circ}36'00''$ East, a distance of 220.78 feet to the Point of Beginning; and

Tract B of said replat of part of the DOT Subdivision, being more particularly described as follows:

Beginning at the Southwest corner of said Tract B,
thence Northerly along the West line of said Tract B for the following three courses:

1. North $21^{\circ}53'04''$ East, a distance of 229.48 feet;
2. 169.77 feet along the arc of a curve to the right having a central angle of $03^{\circ}24'23''$ and a radius of 5366.29 feet;
3. North $33^{\circ}39'13''$ East, a distance of 483.44 feet to the Northwest corner of said Tract B;

thence South $56^{\circ}37'20''$ East, a distance of 160.00 feet to the Northeast corner of said Tract B;
thence South $33^{\circ}22'40''$ West, a distance of 350.00 feet;
thence South $22^{\circ}14'04''$ West, a distance of 496.90 feet to the Southeast corner of said Tract B;
thence North $67^{\circ}59'48''$ North a distance of 200.00 feet to the Point of Beginning.

DESCRIPTION OF EXHIBITS B, C, & D
TO
FOURTH AMENDED SUBDIVISION AGREEMENT
FOR
TIMBER CREEK ESTATES

1. Exhibit B is the map of the Master Plan of Timber Creek Estates.
2. Exhibit C is a copy of the Replat of Part of THE DOT SUBDIVISION which was recorded September 28, 1977, at Reception No. 168484.
3. Exhibit D is a copy of the Subdivision Improvements Agreement for Timber Creek Estates Phase 1.

SUPPLEMENT
TO
FOURTH AMENDED SUBDIVISION AGREEMENT
FOR
TIMBER CREEK ESTATES

This Supplement to Fourth Amended Subdivision Agreement for Timber Creek Estates is made and entered into as of the 15th day of August, 1995, by and between the Town of Blue River, a Colorado municipal corporation, (hereinafter "Town") and Brown & Brown Developers, Inc., a Colorado corporation, (hereinafter referred to as "Owner").

WHEREAS, the Town and Owner have entered into that certain Fourth Amended Subdivision Agreement for Timber Creek Estates dated March 21, 1995, pertaining to the resubdivision of a portion of the DOT Subdivision, Town of Blue River, County of Summit, State of Colorado; and

WHEREAS, the Town and Owner desire to enter into this Supplemental Agreement with regard to various matters of common concern between the Town and Owner.

NOW, THEREFORE, for and in consideration of the Town's approvals of Resolution No. 4, Series 1995, and Resolution No. 5, Series 1995, and as a condition thereof, the parties hereto agree as follows:

1. DUST MITIGATION. Owner hereby agrees that, during all times when Owner, his contractors, or his subcontractors are undertaking construction activities with regard to matters described in the Subdivision Improvements Agreement for Timber Creek Estates, which Agreement is between the Town and Owner, Owner shall undertake and provide for, at Owner's sole cost and expense, those dust mitigation procedures as are necessary to control and mitigate dust created by construction vehicles over and across the various streets and roads located within the DOT Subdivision and within Timber Creek Estates Phase 1.

2. Sanitary Facilities. During all times when Owner will have workers, contractors, or subcontractors performing work at Timber Creek Estates, which workers will be on site for more than two hours, Owner shall provide on site, for the use of such workers, contractors, or subcontractors, one or more portable toilets for use by said workers, contractors, and subcontractors.

3. Exposed Wires. As the result of work performed by Owner within Timber Creek Estates and the DOT Subdivision, there are open and/or exposed wires on and about various properties in Timber Creek Estates and the DOT Subdivision. Owner has had the Utilities

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Locator Service locate and mark all such exposed wires and agrees to remove and/or repair such exposed wires, as appropriate, by no later than October 15, 1995.

4. Storage of Materials. There are various raw materials, such as rocks, dirt, and wood chips stored on property belonging to Owner near the entrance to the DOT/Timber Creek Estates Subdivisions. Owner will remove all wood chips and dirt from the entrance to the DOT/Timber Creek Estates Subdivisions, by no later than October 30, 1995. As agreed at the August meeting of the Board of Trustees of the Town of Blue River, Owner will make every effort to utilize and remove as much of the rock pile as possible by October 30. In no event shall the rock pile exceed five feet (5') in height after October 30, 1995.


5. Incorporation into Subdivision Improvements Agreement for Timber Creek Estates Phase 1. This Supplement to Fourth Amended Subdivision Agreement for Timber Creek Estates is, in addition to constituting an amendment to the Fourth Amended Subdivision Agreement for Timber Creek Estates, hereby incorporated into the Subdivision Improvements Agreement for Timber Creek Estates Phase 1 between the Town and Owner, which is referred to in said Subdivision Improvements Agreement as Subdivider.

IN WITNESS WHEREOF, the parties have caused their duly authorized officials to place their hands and seals upon this Supplement to Fourth Amended Subdivision Agreement for Timber Creek Estates the day and year first written above.

ATTEST:




Don Lane, Town Clerk

TOWN OF BLUE RIVER


Frank E. Roberts, Mayor

OWNER:

BROWN & BROWN DEVELOPERS, INC.,
a Colorado corporation

By: 

H. Gene Brown, President

