CITY AND COUNTY OF BROOMFIELD SUBDIVISION IMPROVEMENT AGREEMENT
FOR
ANTHEM FILING NO. 19

THIS AGREEMENT, made and entered into this 12th day of June, 2007, by and between The CITY AND COUNTY OF BROOMFIELD, a Colorado municipal corporation and county, (the City), and PULTE HOME CORPORATION, (the Developer).

WHEREAS, Developer is the owner of a parcel of property (the Subdivision) situated in The City and County of Broomfield, the description of which is set forth in Exhibit A, and is incorporated herein by this reference; and

WHEREAS, Developer has designated the Subdivision as Anthem Filing 19 and wishes to obtain the City's approval of a final plat, a copy of which is attached hereto as Exhibit B and is incorporated herein by this reference;

NOW, THEREFORE, in consideration of the premises cited hereinabove and the mutual covenants and promises contained herein, the sufficiency of which is acknowledged, the parties hereto agree as follows:

1.0 Improvements. Developer shall furnish and install at its own expense, the improvements described on the Schedule of Improvements in Exhibit C (the Improvements), which is attached hereto and incorporated herein by this reference. The originals of maps appended to Exhibit C are filed with the city clerk.

1.1 Design and Construction. Construction of the Improvements shall be in strict conformance with the plans to be prepared by Developer and reviewed and accepted by the city engineer and with all policies, standards, and standards and specifications adopted by the City relating thereto. The city engineer's review and acceptance of the plans shall not limit or affect Developer's responsibility for design and construction.

1.2 Testing. Developer shall employ, at its own expense, a qualified testing company, previously approved by the City, to perform all testing of materials or construction that may be required by the City and shall furnish copies of test results to the city engineer.

1.3 Inspection. At all times during construction of the Improvements, the City shall have the right, but not the duty, to inspect materials and workmanship, and all materials and work shall conform to the accepted plans and specifications. Any material or work, to be turned over to the City of Broomfield, not conforming to the accepted plans which and the City of Broomfield Standards and Specifications for Design and Construction of Public Improvements (Standards and Specifications) shall promptly be removed or replaced to the satisfaction of the city engineer at the Developer's expense.
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1.4 **Utilities.** When requested by the City, Developer shall furnish proof that proper arrangements have been made for the installation of water, sanitary sewer, gas, electric, cable television, and telephone services.

1.5 **Completion of Improvements.** The obligations of the Developer provided for in this paragraph 1.0, including all subparagraphs hereof, shall be performed on or before June 12, 2012, and proper application for acceptance of the Improvements shall be made by such date.

1.5.1 No Improvements shall be deemed to be completed until the city engineer has certified, in writing, that the Improvement has been completed in general conformance with the plans therefor as accepted by the City.

1.5.2 Developer shall provide the city engineer with a sworn affidavit, signed by the Developer's authorized representative, that the Improvements completed have been paid for, in full, by the Developer. The Developer shall be responsible for the information so provided. Said written certification will be reviewed by the City, but the City shall assume no responsibility or liability to any party regarding the veracity of the information so provided.

1.5.3 Before the City accepts the Improvements, Developer shall furnish to the City reproducible "as constructed" drawings, certified accurate by the engineer referred to in paragraph 3.1.

1.5.4 The Improvements within the Subdivision may be constructed by the Developer in two or more phases as approved by the City and as more particularly described in Exhibit C.

1.6 **Fees.** Developer is responsible for all permit fees associated with the construction or installation of the improvements. These fees include but are not limited to Public/Private Improvement Permit fees, Grading Permit fees, Water License Fees, Water Tap and Meter fees, Building Permit fees and Contractor License fees.

2.0 **Rights-of-way and Easements.** Before commencing the construction of any Improvements herein agreed upon, the Developer shall acquire at its own expense good and sufficient streets or easements, free and clear of any liens or encumbrances, on all lands and facilities, if any, traversed by the proposed Improvements. All such streets and easements shall be dedicated or conveyed to the City and the documents of dedication or conveyance shall be furnished to the City for recording. A policy of title insurance insuring title in the City may be required by the City, and the Developer shall pay the premium for such title insurance policy.
3.0 Engineering Services. Developer shall furnish, at its own expense, all engineering services required for the Subdivision and the Improvements.

3.1 Engineering services shall be performed by a professional engineer registered in the State of Colorado. Such engineering services shall conform in all respects to the Standards and Specifications.

3.2 Engineering services shall consist of, but not be limited to, survey, designs, plans and profiles, estimates, construction supervision, and the furnishing of necessary documents in connection therewith. All engineering plans shall be submitted for review by, and be subject to the stamped acceptance by the city engineer. The city engineer's review and acceptance does not relieve Developer or Developer's engineer of the responsibility for design and construction.

4.0 Liability.

4.1 Release of Liability. Developer shall indemnify and hold harmless the City from any and all suits, actions, and claims of every nature and description caused by, arising from or on account of any act or omission of the Developer, or of any other person or entity for whose act or omission Developer is liable, with respect to such construction of the Improvements; and Developer shall pay any and all judgments rendered against the City as a result of any suit, action, or claim together with all reasonable expenses and attorney's fees incurred by the City in defending any such suit, action or claim. The Developer shall require that all contractors and other employees engaged in construction of Improvements shall maintain adequate workmen's compensation insurance and public liability coverage and shall comply with the provisions of the Federal Occupational Safety and Health Act.

4.2 Drainage Liability. The Developer shall indemnify and hold harmless the City for any liability the latter may have on account of any change in the nature, direction, quantity, or quality of historical drainage flow resulting from the development of this subdivision or from the construction of streets or storm sewers therein. In addition, the Developer promises to reimburse the City for any and all costs including, but not limited to, reasonable attorney's fees, which the City incurs in acquiring or condemning any rights-of-way or easements which the City is required to acquire or condemn or which the City is held to have acquired or condemned, for drainage as a result of the development of this subdivision.

4.3 Tax Liability. The Developer shall pay all property taxes on property dedicated to the City to the extent such taxes are due as of the date of dedication or conveyance, and the Developer shall indemnify and hold harmless the City for any such property tax liability.
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5.0 Acceptance. If the Improvements are satisfactorily completed, then upon written request of Developer, accompanied by documents required by the Standards and Specifications, the City shall accept the Improvements in accordance with then-applicable procedures. Upon acceptance, said Improvements shall become public facilities and property of the City, subject to repair and replacement as set forth in section 923.00 of the Standards and Specifications. Until acceptance by the City Council, the Developer shall bear all risk of loss, damage, or failure to any of the Improvements.

5.1 If desired by the City, portions of the Improvements may be placed in service when completed, but such use shall not constitute an acceptance. Until the Improvements are accepted by the City, Developer shall be solely liable for any repairs or replacements which, in the opinion of the city engineer, shall become necessary. If, within thirty days after Developer's receipt of written notice from the City requesting such repairs or replacements, the Developer shall not have undertaken with due diligence to make same, the City may make such repairs or replacements at the Developer's expense and shall be entitled to draw upon the performance guarantee described in paragraph 7.0 either before undertaking to make such repairs or at any time thereafter. In case of emergency, such written notice shall be waived, and the City shall proceed as it deems necessary, at Developer's expense.

5.2 The City may, at its option, issue building permits for construction on lots for which the Improvements detailed herein have been started, but not completed. The City shall not issue certificates of occupancy or install water meters for lots unless (1) the Improvements serving those lots are completed and placed in service; (2) the progress of work on the Improvements throughout the Subdivision is satisfactory to the City; and (3) all terms of this Agreement have been faithfully kept by the Developer. Any waiver of the terms of this Agreement by the City in any particular instance shall not be deemed a waiver of such terms in any subsequent instance. No delay in enforcement of the terms of this Agreement by the City shall be deemed a waiver of the City's rights hereunder.

6.0 Repair and Replacement. The Developer shall, at its own expense, make all needed repairs or replacements which, in the opinion of the city engineer, shall become necessary. If, within thirty days after Developer's receipt of written notice from the City requesting such repairs or replacements, the Developer shall not have undertaken with due diligence to make same, the City may make such repairs or replacements at the Developer's expense and shall be entitled to draw upon the performance guarantee described in paragraph 7.0 either before undertaking to make such repairs or at any time thereafter. In case of emergency, such written notice shall be waived, and the City shall proceed as it deems necessary, at the Developer's expense.
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7.0 **Performance Guarantee.** Before starting work on the Improvements and before any building permit is issued for any structure to be erected in the Subdivision, the Developer shall furnish to the City, at Developer's expense, a bond, an irrevocable letter of credit, or other performance guarantee, in a form and content satisfactory to the city attorney, in which the City is designated as the beneficiary of an amount equal to the total cost of the Improvements described in Exhibit C. The city engineer may permit the Developer to furnish the City with a performance guarantee for each phase or any combination of phases within the Subdivision for the Improvements described in Exhibit C. As provided in section 16-32-010 of the Broomfield Municipal Code, the Developer may provide the City with fifteen percent of the cost of the Improvements on the condition that the City will not issue building permits until all improvements are installed and completed within the Subdivision or within a phase of the Subdivision. Letters of credit shall be substantially in the form and content set forth in Exhibit D, attached hereto and incorporated herein, and shall be subject to the review and approval of the city attorney.

7.1 The estimated cost of completion of the Improvements may increase in the future. Accordingly, the City reserves the right to review and adjust the cost estimates at any time in the future, before or after Developer provides a letter of credit. Adjusted cost estimates will be made according to changes in the Construction Cost Index as published by the *Engineering News Record*. If the City adjusts cost estimates for the Improvements, the City shall give written notice to Developer. The Developer shall, within thirty days after receipt of said written notice, provide the City with a new or amended letter of credit in the amount of the adjusted cost estimates. If the Developer refuses or fails to so provide the City with a new or amended performance guarantee, the City may withhold building permits, water licenses, and certificates of occupancy within the Subdivision.

7.2 Releases of the letter of credit shall be in accordance with the Standards and Specifications.

7.3 The letter of credit shall be maintained at an amount sufficient to fund all remaining improvements, said amount to be determined by the city engineer, until all improvements have been accepted by the City. Thereafter, the letter of credit shall be maintained at the amount required by the Standards and Specifications during the two-year repair and replacement period referred to in paragraph 6.0.

7.4 If a letter of credit is to expire within fourteen calendar days and the Developer has not yet provided a satisfactory replacement, the City may draw on the letter of credit and either hold such funds as security for performance of this agreement, or spend such funds to finish improvements or correct problems within the Subdivision, as the City deems appropriate.
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8.0 Availability of Utilities. The City will use every reasonable means to plan for and provide water and sewer services for the Subdivision. However, it is expressly understood by the Developer that the City cannot guarantee its ability to provide water or sewer services. The Developer, for itself, its heirs, successors, and assigns hereby acknowledges the municipal utility limitations of the City and agrees to accept and comply with all policies, ordinances, development criteria, and platting restrictions currently in effect or enacted in the future to allocate or regulate the use of the City's utility resources.

9.0 Breach of Agreement. If at any time this Agreement or any part hereof has been breached by the Developer or if satisfactory progress has not been made on the Improvements, the City may draw on the performance guarantee described in paragraph 7.0, may withhold approval of any or all building permits, certificates of occupancy, and water licenses applied for in the Subdivision, and, until the breach has been corrected by the Developer, shall be under no obligation to approve or to issue any additional building permits, certificates of occupancy or water licenses for any area within the Subdivision. If the City draws on the performance guarantee, it shall not be under obligation to complete the subdivision improvements. The City may use the proceeds for engineering expenses, consultants' fees and charges, legal fees and costs, the Improvements, reimbursements, or other expenses connected with the Subdivision. Notwithstanding the rights guaranteed by this paragraph, the City may pursue whatever additional remedies it may have at law or in equity. If the City brings legal action against the Developer or the issuer of the letter of credit or of the bond, and if the City is substantially successful in such litigation, the Developer shall pay the City's costs and attorneys' fees. The waiver of any one or more breaches of the Agreement shall not constitute a waiver of the remaining terms thereof.

10.0 Recording of Agreement. This Agreement shall be recorded and shall be a covenant running with the land herein described Exhibit A so that prospective purchasers and other interested parties are on notice as to the terms and provisions hereof.

11.0 Binding Effect. This Agreement shall be binding upon the heirs, successors, and assigns of the parties hereto.

12.0 Transfer or Assignments. No transfer or assignment of any of the rights or obligations of the Developer under this Agreement shall be permitted except as follows:

12.1 Prior to the sale or other transfer of the Subdivision as a unit the Developer shall obtain from the buyer or transferee a letter acknowledging the existence of this Subdivision Improvement Agreement, and agreeing to be bound thereby. Said letter shall be signed by the buyer or transferee, notarized, and delivered to the city clerk prior to the transfer or sale.
12.2 In the event of a sale or transfer of any portion of the Subdivision, except to a bona fide home buyer, the seller or transferor and the buyer or transferee shall be jointly and severally liable for the performance of each of the obligations contained in this Subdivision Improvement Agreement, unless prior to the transfer or sale an agreement satisfactory to the City, delineating and allocating between Developer and buyer or transferee the various rights and obligations of Developer under this Agreement, has been approved by the City Council.

13.0 Title and Authority. The Developer expressly warrants and represents to the City that it is the owner in fee simple of the property constituting the Subdivision, and further represents and warrants, together with the undersigned party or parties that the undersigned has or have full power and authority to enter into this Subdivision Improvement Agreement. The Developer and the undersigned party or parties understand that the City is relying on such representations and warranties in entering into this Agreement.

14.0 Special Provisions.

14.1 Metropolitan District. The City recognizes that metropolitan districts ("District") have been formed to install and maintain certain improvements. Nothing contained in this agreement is intended to preclude the District from performing certain of the Developers obligations under this agreement. Which, if any, of the Developer's obligations hereunder that will be performed by the District will be determined by separate procedures and documents and only with the express written approval of the City.

14.2 Future Water Restriction. If the City imposes restrictions related to limiting the planting of new landscaping materials or on the watering of existing landscaping due to the continued drought conditions, if such drought conditions have been declared by official action of the City Council of the City, the timeframe for completion of affected public and private landscaping improvements may be extended one additional landscaping season for each landscaping season impacted by the restrictions. If the timeframe is extended beyond the date, which is five years from the date of this agreement, the Developer shall provide a bond or letter of credit to the City equal to 100% of the value of the uncompleted public improvements, to the extent the City does not already have such bond or letter of credit.

14.3 Timing of Right-of-Way Landscape Improvements. Roadway and related sewer, water and drainage improvements shall be completed per the terms of the Anthem PUD Managed Growth and Development Agreement as it may be amended from time to time. Timing of improvements shall be subject to impacts of the continued drought conditions, if such drought conditions have been declared by official action of
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the City Council of the City. In that event timing of the planting may be extended one additional landscaping season pursuant to the provisions of paragraph 14.2 of this agreement.

14.4 Regional Transportation District (RTD) Bus Stops. The Developer shall work with the City and RTD to provide future bus stops within the subdivision. Developer shall provide future bus stop amenities which shall consist of concrete pads in the roadways, shelters and concrete landings meeting accessibility requirements as mutually agreed upon by the City, RTD and Developer at such time as RTD routes are established within the subdivision.

14.5 Installation and Maintenance of Street Signs. The Developer shall install all regulatory and street name signs at the sole cost and expense of the Developer. Furthermore, the Anthem Highlands Community Association shall own, repair, maintain and replace all regulatory and street name signs, which do not conform with the City Standards and Specifications at the sole cost and expense of the Community Association. Signs are to be located and designed in a manner consistent with the Manual on Uniform Control Devices, as it may be revised from time to time, and in accordance with a plan prepared by a Colorado Registered Professional Engineer. Said plan and any proposed revisions or additions must be submitted to, and accepted by, the City Manager or his designee prior to being implemented. The implementation of this plan shall be inspected by the City Traffic Engineer and accepted as part of the improvements of this agreement.

14.6 Timing of Construction of Improvements. The improvements shall be completed by the Developer. If occupancy occurs in any phase between Nov. 1st and May 1st, any tracts that are tied to the C.O. shall be completed by June 15th of the following growing season.

14.7 Maintenance of Outlot. For any outlot parcels dedicated to the City which are adjacent to Anthem Filing No. 19 platted lots, the Developer shall be responsible for the maintenance of the first two (2) foot wide section of land within the outlot, which is immediately adjacent to any platted lot until such time as the Developer conveys the maintenance responsibility by contract to the homeowners association.

14.8 Erie Airpark Noise and Proximity Disclosure. This filing does not have any homeowners and therefore this section is not applicable.

14.9 Workmanship and Material. Workmanship and material, which meets or exceeds the City of Broomfield Standards and Specifications for Design and Construction of Public Improvements shall be deemed to conform to said standards and specifications, subject to review and approval by the city engineer.
14.10 Completion of Plans. Where this Agreement requires the City or the City Engineer or other City official to review, approve, inspect, certify or accept plans or Improvements, the criteria and procedures for such review, approval, inspection, certification or acceptance shall be as set forth in the City’s Standards and Specifications for Design and Construction of Public Improvements in effect as of the date of initial plan submittal, provided the Improvements are completed and accepted by the City on or before the date established for completion of improvements in paragraph 1.5 of this Agreement. If the Improvements are not completed by the date established in paragraph 1.5, the Developer shall be subject to any amendments subsequently made to the Standards and Specifications for Design and Construction of Public Improvements.

14.11 Rights-of-Way and Easements Fee Simple. For the purposes of establishing value for rights-of-way and easements title insurance policy amounts as required in paragraph 2.0 of this Agreement, the value of rights-of-way and other parcels dedicated to the City in fee simple on the plat or by separate instrument shall be calculated as $1.00 per square foot and the value of easements shall be calculated at $0.50 per square foot.

14.12 Master Performance Guarantee. A master performance guarantee means a bond, an irrevocable letter of credit, or other performance guarantee furnished by the Developer and accepted by the City pursuant to a master performance guarantee to collectively satisfy the Developer’s obligations to furnish a performance guarantee arising under paragraph 7.0 of each Subdivision Improvement Agreement for approved subdivisions within the residential portions of the Anthem-West P.U.D. and Preliminary Plat. A master performance guarantee is furnished in lieu of the Developer providing a separate performance guarantee for the improvements described in each Subdivision Improvement Agreement. If the Developer furnishes a master performance guarantee to the City in a form and content satisfactory to the city attorney, then: (a) the master performance guarantee shall be deemed to satisfy the Developer’s obligation to furnish a performance guarantee as required by paragraph 7 of this Agreement; (b) shall be maintained in an amount sufficient to fund all of the remaining improvements described in all of the Subdivision Improvement Agreements covered by the master performance guarantee; and (c) shall otherwise be subject to the terms and provisions of paragraph 7.

14.13 Special District Financing. Any obligation set forth in this Agreement for the financing and construction of public Improvements which are required to serve the Subdivision which will be owned by the City or a special district, and which will be available for general public use and serve essential governmental functions, may be undertaken, performed and completed by a special district; provided, however, the
Subdivision Improvement Agreement for
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Developer shall remain liable for the performance of the Developer’s obligations contained in this Agreement.

14.14 Prairie Dog Disclosure. This filing does not have any homeowners and therefore this section is not applicable.
Subdivision Improvement Agreement for
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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the day and year first above-written.

Pulte Home Corporation
a Michigan corporation

By
Matthew J. Deibel, Attorney-in-fact

ATTEST:

STATE OF COLORADO )
COUNTY OF Broomfield ) ss.

The foregoing instrument was acknowledged before me this 7th day of June, 2007, by Matthew J. Deibel, as Attorney-in-fact.

My commission expires: October 4, 2008

Judith A. Heering
Notary Public

WITNESS my hand and official seal.
Subdivision Improvement Agreement for
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THE CITY AND COUNTY OF BROOMFIELD,
a Colorado municipal corporation and county

Karen Stuart
Mayor

ATTEST:

Nicia Kegenes
City Clerk

APPROVED AS TO FORM:

William Anderson
City & County Attorney

STATE OF COLORADO )
COUNTY OF BROOMFIELD ) ss.

The foregoing instrument was acknowledged before me this 12th day of
June 2007, by Karen Stuart, as Mayor of The City and County of Broomfield, a
Colorado municipal corporation and county.

My commission expires: _______________________

PATRICIA KEGERREIS
NOTARY PUBLIC
STATE OF COLORADO

WITNESS my hand and official seal.
EXHIBIT A
PROPERTY DESCRIPTION
ANTHEM FILING NO. 19

A parcel of land being a portion of Outlot 1, Preble Creek Filing No. 1, recorded at the City and
County of Broomfield Clerk & Recorder’s Office on April 23, 2004 at Reception number
2004005783 and unplatted lands lying in the Northwest Quarter of Section 5 and the Northeast
Quarter of Section 6, Township 1 South, Range 68 West, of the 6th Principal Meridian, City and
County of Broomfield, State of Colorado, being more particularly described as follows:

COMMENCING at the West Quarter Corner of Section 5 a (found 3 1/4” aluminum cap "PLS
24942");
WHENCE the Center Quarter corner of said Section 5 (a found 3 1/4” aluminum cap on #6 rebar
"Carter-Burgess PLS 24942 C1/4 SEC.5 T1S R68W") bears N89°56'31"E 2626.65 feet;
THENCE N67°01'31"W a distance of 281.75 feet to the POINT OF BEGINNING;

THENCE N64°26'16"W a distance of 183.86 feet;
THENCE N78°50'29"W a distance of 72.32 feet;
THENCE N02°08'20"E a distance of 519.10 feet;
THENCE N72°12'22"E non-tangent with the following described curve a distance of 157.57 feet
to a point on the westerly line of Parkside Center Drive as dedicated by Anthem Filing No. 6,
recorded at the City and County of Broomfield Clerk & Recorder’s Office on September 6, 2005
at Reception number 2005012171;
THENCE the following two (2) courses along the westerly and southerly lines of said Parkside
Center Drive:
   1. along the arc of a curve to the left, having a central angle of 101°43'23", a radius of
530.50 feet, a chord bearing of S74°36'59"E a distance of 512.69 feet, and an arc distance
of 586.77 feet;
   2. THENCE N52°48'09"E non-tangent with the last described curve a distance of 39.53
feet;
THENCE the following two (2) courses along the southerly line of Outlot 4, Preble Creek Filing
No. 2, recorded at the City and County of Broomfield Clerk and Recorder's Office on April 23,
2004 at Reception number 2004005785:
   1. S65°14'32"E a distance of 431.85 feet;
   2. THENCE S41°00'31"E a distance of 123.40 feet;
THENCE S61°03'42"W a distance of 189.41 feet;
THENCE S53°27'42"W a distance of 115.62 feet;
THENCE S40°41'39"W a distance of 115.83 feet;
THENCE S29°01'48"W a distance of 143.54 feet;
THENCE N79°19'47"W a distance of 537.22 feet to the POINT OF BEGINNING.

Containing 533,118 square feet, (12.239 Acres), more or less.

BASIS OF BEARING

Bearings are based upon (2) Broomfield Colorado GPS Control (Modified State Plane - Colorado
North Zone) - GIS LAND POSITION corners "Lucy" (found 3" brass disk set into 18" round
concrete post stamped "CITY OF BROOMFIELD GPS LUCY) and "GPS #4" (found 3 1/4"
brass disk set into 18" round concrete post stamped "CITY OF BROOMFIELD 1995 GPS NO. 4"
bearing being S50°56'38"W a distance of 9603.05 feet.
ANTHEM FILING NO. 19
FINAL PLAT

A REPLAT OF A PORTION OF OUTLOT 1, PRESLE CREEK FILING NO. 1, RECORDED AT THE CITY AND COUNTY OF BROOME CLERK AND RECORDER'S OFFICE AT RECEPTION NUMBER 2004005783 ON APRIL 23, 2004 AND UNPLANTED LANDS LIVING IN THE NORTHWEST QUARTER OF SECTION 5 AND THE NORTHEAST QUARTER OF SECTION 6, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF BROOME, STATE OF COLORADO

Details of the Plat:
- **Lot 1, Block 1**: 533.106 SF, 5.250 Acres
- **Point of Beginning**: [description provided on the plat]
- **Directional Notes**: [details for orientation and location]

Details of the Plat:
- **Acres**: 5.250 Acres
- **Section**: 6, Township 1 South, Range 68 West
- **Township Section**: 6, Township 1 South, Range 68 West

Details of the Plat:
- **Lot Description**: [description provided on the plat]
- **Property Lines**: [details for boundaries]

Details of the Plat:
- **Final Plat**: [details for the final plat]
- **Approved by**: [authorities and officials]

Details of the Plat:
- **Date of Recording**: [date recorded]
- **Reception Number**: [record number]

Details of the Plat:
- **City and County**: Broomfield, Colorado
- **State**: Colorado

Details of the Plat:
- **Plat_Filing_19**: [details for the filing number]
- **Preple_Creek_Filing_1**: [details for the filing number]
EXHIBIT C  
Parkside Recreation Center  
Anthem Filing No. 19

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Total of Improvements   $78,586
EXHIBIT D

FORM - IRREVOCABLE LETTER OF CREDIT

The City and County of Broomfield
Attention: City & County Attorney and City Engineer
One DesCombes Drive
Broomfield, CO 80020

RE: Letter of Credit No.: __________________________

Dear Sir or Madam:

We hereby establish our irrevocable Letter of Credit in your favor in the amount of $\textit{(total improvements)}). The purpose of this Letter of Credit is to secure performance of a Subdivision Agreement for \textit{(name of subdivision)}, dated \textit{_______________}, 20\textit{__}, between The City and County of Broomfield and \textit{(Developer)}.

You are hereby authorized to draw on sight on \textit{(name of financial institution)}, by drafts, up to the aggregate amount of $\textit{(total improvements)}.

The sole condition for payment of any draft drawn against this Letter of Credit is that the draft be accompanied by a letter, on the City and County’s letterhead, signed by the City Engineer to the effect that Developer is in default of Developer’s obligations pursuant to the Subdivision Agreement.

We hereby agree with drawers and endorsers, and bona fide holders of drafts negotiated under this Letter of Credit that the same shall be duly honored upon presentation and delivery of the documents as specified above.

This Irrevocable Letter of Credit shall expire 24 months after improvement completion date shown in the subdivision agreement provided that \textit{(name of financial institution)} has given The City and County not less than 60 days nor more than 120 days prior written notice of the impending expiration.

Signed this \textit{___} day of \textit{____}, 20\textit{__}, on behalf of \textit{(name of financial institution)}

By \textit{(Signature)}

Title \textit{(President or Vice President)}

Waldo/CommDev/Planning/Forms & templates/Letter of Credit.doc
Revised: 05/15/07