

Recorded by
Arapahoe County
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Book 5496 Page 0174

KINGS POINT:05/02/87

AGREEMENT

THIS AGREEMENT made and entered into this 31st day of August, 1987, by and between FIRST CAPITOL CORPORATION, a Colorado corporation, and SEVENTEEN MILE VENTURE, a Colorado Joint Venture hereinafter referred to as "ANNEXOR" and the CITY OF AURORA, a municipal corporation of the Counties of Adams and Arapahoe, State of Colorado, hereinafter referred to as "CITY".

W I T N E S S E T H:

WHEREAS, ANNEXOR owns a portion of the property described in Exhibit "A", attached hereto (the "Property") and has filed a petition to annex said property to the CITY; and

WHEREAS, the parties mutually agree pursuant to City Code Section 41-775 that the annexation of the property to the CITY shall not create any additional cost or impose additional burden on the existing residents of the CITY to provide public facilities and services to the property after annexation.

In consideration of the foregoing premises and the covenants, promises and agreements of each of the parties hereto, to be kept and performed by each of them.

IT IS AGREED:

I

DEFINITIONS

"Annexor" shall mean and refer to the ANNEXOR, and his heirs, successors, assigns, and designees, including, but not limited to one or more designee Districts as hereafter defined.

"Crossings" shall mean and refer to all bridges, culverts, or other types of facilities or structures used to cross roadways, drainage channels or storm drainage areas.

"Extraordinary Public Improvements" shall mean and refer to those improvements which have city-wide or regional benefits or are otherwise in excess of ANNEXOR's responsibilities under this agreement. Examples of such improvements include but are not

limited to oversizing of highways or crossings, interchanges, and regional recreational facilities.

"Sewer Interceptor Lines" shall mean and refer to sewer lines larger than twelve inches (12") in diameter.

"Streets" shall mean and refer to residential, commercial, collector, minor and principal arterial streets and roadways, highways and expressways excluding E-470.

"Water Transmission Lines" shall mean and refer to water lines larger than twelve inches (12") in diameter.

II

STREETS

- A. ANNEXOR shall dedicate all rights-of-way for public streets, including E-470 and interchanges, if necessary, for the full width thereof, as required by the CITY Code of the City of Aurora, Colorado, and design and fully improve to CITY standards all public streets within the Property, and one-half of all streets lying on or abutting the exterior boundaries of the Property, excepting E-470 without cost to CITY. Such dedication of streets shall occur pro rata at the time of subdivision platting; however, ANNEXOR agrees to dedicate such rights of way at an earlier time when reasonably determined by CITY to be required for commencement of construction of such streets or for extension of utilities.
- B. ANNEXOR agrees to convey to CITY an easement in gross adjoining streets, arterials, expressways and highways to provide necessary cut and fill to establish the grade on a one foot incline for every three feet of distance. Said easement shall be released to ANNEXOR at such time as the adjacent property is filled and maintained at grade.
- C. ANNEXOR shall pay a per acre off-site traffic impact fee as established by ordinance for the acreage within the Property for the improvement and extension of off-site transportation facilities. Such fee shall be due and payable pro rata based upon the acreage of each plat at the time of subdivision approval as the property is platted. CITY agrees to utilize the fee only for off-site traffic improvements. ANNEXOR agrees to include the Property in districts or other mechanisms reasonably established by CITY for improvement of roadways, adjacent to or abutting Property and E-470, including, but not limited to ANNEXOR's equitable participation in districts created for Parker Road improvements.

- D. ANNEXOR shall pay for installation of traffic and street signs and traffic control devices for all streets within the Property. ANNEXOR will advance the funds required for signalization of perimeter streets when needs meet the required warrants as reasonably determined by CITY, subject to reimbursement on an equitable pro rata basis by other landowners contributing to the warranting of such signals, such reimbursement to be administered by CITY by separate agreement between ANNEXOR and CITY.

III

WATER AND SEWER

- A. ANNEXOR agrees to install water distribution and sewer collection lines within the Property in accordance with the CITY's standards and specifications and pursuant to plans approved by the CITY. The CITY agrees to install water transmission lines and sewer interceptor lines to the Property at a point nearest CITY's existing facilities, when practicable, in accordance with its master plan. ANNEXOR agrees to dedicate all necessary unobstructed right-of-way for utility easements needed for water and sewer lines to serve the area described herein, or for transmission through the area described herein, not less than sixteen feet (16') in width for a sanitary sewer or water line, and not less than twenty-six feet (26') in width when a parallel water and sewer line must be installed. The ANNEXOR shall grant additional temporary construction easements for installation of water and sewer mains where required by the CITY. ANNEXOR agrees to develop and provide to the CITY for review and approval prior to platting of the Property a master utilities plan for the annexed area. The master utilities plan shall describe transmission facilities and, to the extent possible, distribution facilities.
- B. The CITY acknowledges its obligation to provide utility service to the Property, once annexed, as required for ANNEXOR's development of the Property as fully zoned. The CITY shall provide water and sewer service to the Property within a reasonable period of time after notification of need by the ANNEXOR as required for development of the Property. Notwithstanding the foregoing, the CITY's obligation to provide water and sewer service to the Property shall not be required until such time as the necessary transmission, distribution and interceptor facilities are in place, sufficient fees paid and/or satisfaction of all other platting requirements. ANNEXOR agrees to pay to CITY a per acre Water Transmission Development Fee and a per acre Sewer Interceptor Fee as established by ordinance for the gross acreage within the

Property. The Water Transmission Development Fee and Sewer Interceptor Development Fee shall be due and payable pro rata based upon the gross acreage of each plat at the time of CITY approval of each subdivision plat within the Property. The fee amount shall be that in effect at the time of payment. ANNEXOR further agrees to make additional payments on the balance of the Water Transmission fee and Sewer Interceptor fee as may be required from time to time to extend the water transmission and sewer interceptor lines to serve the Property as needed for development. In the event that the total amount of such fees is insufficient to fund extensions of the lines, ANNEXOR may proceed under a separate agreement with CITY to design and construct the required line extensions at his cost as provided in Section IX herein; or if CITY is unable to provide water and sewer service in a timely fashion to the Property in accordance with ANNEXOR's development schedule, ANNEXOR may provide for interim water and sewer service to the Property. Examples of such interim service may include, but not be limited to, an intergovernmental agreement with existing service providers and temporary package sewage treatment plants and temporary lift stations. All such interim service measures shall be subject to approval of the CITY. All costs of providing interim measures shall be the responsibility of ANNEXOR, provided that ANNEXOR may receive a credit against water and sewer fees owed, if in the determination of CITY the interim measures are capable of being integrated into the CITY's permanent water/sewer system serving the area. Approval of the interim service measures and the construction credit arising from integration into the CITY's permanent water/sewer system described above shall be subject to a separate agreement between the ANNEXOR and CITY Council. ANNEXOR shall be entitled to receive reimbursement from other property owners benefiting from such interim measures pursuant to a separate agreement.

- C. The parties mutually agree that ANNEXOR shall design and install water lines and fire hydrants within the lands described herein in accordance with CITY's standards and specifications, subject to approval of the City Engineer, the Department of Utilities, and the Fire Department. It is expressly understood that the CITY may be unable to provide fire protection to any of the annexed land prior to the installation of required fire hydrants.
- D. Notwithstanding the fees provided in this Article III, if provisions of water and sewer services to the Property requires payment of fees or charges to regional or metropolitan service agencies or other third party authorities, ANNEXOR shall provide such funds as and when required by such service agency.

- E. ANNEXOR will pay tap fees as are required by the CITY at the time said taps are needed by ANNEXOR. The ANNEXOR agrees that all promises of water and sanitary sewer service made by this Agreement are subject to any uniformly applied water and sewer tap allocation program of the CITY, and are subject to any other general restrictions of the CITY, or regional service agencies, relating to the provision of water and sanitary sewer service.
- F. Within thirty (30) days of final annexation the ANNEXOR shall transfer by special warranty deed the rights to all deep well aquifers underlying the Property to the CITY. The deep well aquifers to be included in this transfer are the Denver, Dawson-Arkose, Arapahoe, and Laramie-Fox Hills.
- G. The drilling of water wells upon the Property shall not be commenced or undertaken without the approval of the CITY having first been obtained.
- H. The ANNEXOR grants in perpetuity to the CITY the sole and exclusive right to withdraw, appropriate and use any and all groundwater within the Denver, Dawson-Arkose, Arapahoe and Laramie-Fox Hills aquifers underlying the Property. The ANNEXOR irrevocably consents in perpetuity, on behalf of itself and any and all successors in title, pursuant to Section 37-90-137(4) of the Colorado Revised Statutes, as now existing or later amended to the withdrawal, appropriation and use by the CITY of all such groundwater, and agree to execute any additional or supplemental consents thereto that may be required for the CITY to withdraw, appropriate, or use said groundwater.

IV

STORM DRAINAGE

- A. ANNEXOR shall dedicate rights-of-way, and design and construct storm drainage facilities within the Property in conformance with the regulations and ordinances of the CITY. ANNEXOR shall participate in the city drainage basin program, including payment of the per acre drainage basin fees for the basin-wide facilities established by CITY's master drainage plan and ordinances. The fee shall be payable pro rata based upon the acreage of each plat at the time of subdivision approval.
- B. In the event the ANNEXOR desires to complete the development of any portion of the annexed lands prior to completion of the storm drainage improvements to major drainageways by the CITY, the ANNEXOR may make those improvements at his expense. The CITY may, at its option, agree to reimburse

the ANNEXOR at a future date for ANNEXOR's cost for construction of said improvements if said improvements are consistent with the applicable drainage basin master plan. ANNEXOR shall petition for annexation to Urban Drainage Flood Control District when platting occurs on any part of the Property.

V

CROSSINGS

- A. The parties mutually agree that whenever it is found and determined by CITY that a crossing of drainageway, existing or proposed roadway, railroad or any impediment to roadway is required within or adjacent the Property, CITY shall specify design criteria, and ANNEXOR shall construct the crossing, including transition improvements, in conjunction with the development of the Property. The crossings required for the described Property shall be constructed in conformance with CITY standards. Except as provided in Paragraph II-C, there shall be no obligation of Annexor to finance crossings of E-470.
- B. If a crossing is required on the exterior boundary of the Property, ANNEXOR shall be responsible for his proportionate share of the construction cost as determined by CITY.

VI

PUBLIC LAND DEDICATION

- A. ANNEXOR, agrees to dedicate to CITY, or pay cash in lieu of land if required by CITY, at the time of platting areas to be used for public purposes. Land dedicated shall be acceptable to CITY and shall comprise six (6) percent of residential and two (2) percent of non-residential lands. All dedicated lands shall be platted by ANNEXOR in accordance with the CITY's subdivision regulations. ANNEXOR agrees that if between the time of annexation and subdividing, any of the described Property is rezoned from a non-residential to a residential classification or rezoned to a higher residential density, the CITY may require additional land dedications at the time of subdivision platting. ANNEXOR agrees to pay to CITY at the time of building permit application a per dwelling unit park development fee as enacted by City Council by ordinance.
- B. To the extent the described Property is to be zoned residential, ANNEXOR agrees to enter into an agreement with the appropriate School District to provide for dedication to

the District of an amount of land comprising at least four (4) percent of the residential property, or cash in lieu of land as may be agreed upon between the District and ANNEXOR. Such dedication shall occur pro rata at the time of platting for residential uses. In the event, the ANNEXOR and School District are unable to reach agreement, CITY shall require the appropriate dedication or cash in lieu of land in addition to any other dedication provided herein.

- C. The ANNEXOR agrees that lands to be donated for public purposes shall include all site and public improvements, including but not limited to water, sewer, curb, gutter, streets and sidewalks, to the boundary of the Property, at the time of conveyance. No lands to be dedicated for public purposes shall be disturbed by ANNEXOR in a manner to disrupt the natural landscape, unless first approved by the CITY. ANNEXOR agrees that all lands donated to the CITY shall not be used as a borrow or fill area by the ANNEXOR.

VII

ZONING AND DESIGN

The parties recognize that it is the intent of ANNEXOR to develop the property in a manner generally consistent with the Zoning Map, Exhibit "B", attached hereto, and that the granting of such zoning is a condition to annexation of the property. ANNEXOR agrees that the design, improvement, construction, and development of the property described herein shall be in substantial conformance with the City of Aurora Design Guidelines as those requirements exist at the time of site plan application.

VIII

URBAN SERVICES

ANNEXOR acknowledges that the Property is located beyond the area of existing CITY services. The CITY will extend services to the Property in an orderly manner as provided by CITY's Urban Service Extension ordinance. In the event the Property develops prior to the date of extension, ANNEXOR agrees to pay the Urban Services Extension Fee as established by ordinance upon the granting of certificate of occupancy for structures on the Property. ANNEXOR shall continue to pay said fee until the CITY's Urban Service Area is extended to include the Property, at which time the obligation to pay the fee shall terminate.

IX

PUBLIC FACILITY EXTENSION

Extension of water and sewer lines, streets, storm drainage, street lighting, traffic control devices and other public improvements from the developed areas of the CITY to the Property or construction of temporary water and/or waste water facilities may be pursuant to a payback agreement to reimburse ANNEXOR from lands abutting such facilities for ANNEXOR's costs to extend public facilities which benefit such intervening lands. If extension is infeasible, temporary infrastructure improvements may be provided subject to agreement of the parties.

X

GENERAL PROVISIONS

- A. THIS AGREEMENT shall be recorded with the Clerk and Recorder in Arapahoe County, Colorado, shall run with the land, and shall be binding upon and inure to the benefit of the heirs, successors and assigns of the parties hereto. ANNEXOR shall notify CITY of assignments and the names of assignees.
- B. In order to facilitate construction of improvements and subject to CITY's rights of review and approval under the laws of the State of Colorado, CITY will consider the creation of one or more districts including but not limited to special districts, general improvement districts and metropolitan districts authorized pursuant to Title 31 and 32, C.R.S., 1973, to provide for the financing of infrastructure authorized by this Agreement for ANNEXOR's Property, and/or CITY participation in Extraordinary Public Improvements which directly benefit the areas outside the Property. ANNEXOR agrees that any special districts established within the Property shall not levy, charge or collect a sales tax, nor shall such districts apply for or request Colorado Conservation Trust Funds as supplemented by the State Lottery.
- C. Nothing contained in this Agreement shall constitute or be interpreted as a repeal of existing codes or ordinances or as a waiver or abnegation of CITY's legislative, governmental, or police powers to promote and protect the health, safety, or general welfare of the municipality or its habitants; nor shall this Agreement prohibit the enactment by CITY of any fee which is of uniform or general application.
- D. Unless otherwise provided for herein, no right or remedy of disconnection of the described Property from the CITY shall

accrue from this Agreement, other than that provided by Colorado Revised Statutes Section 31-12-119. ANNEXOR covenants that the Urban Service Extension Fee shall not constitute grounds for disconnection. In the event the Property or any portion thereof is disconnected at ANNEXOR's request, CITY shall have no obligation to serve the disconnected Property and this agreement shall be void and of no further force and effect as to such Property.

- E. If the annexation of the Property or any portion thereof is voided by initiative, CITY agrees to cooperate with ANNEXOR to continue providing water and sewer service to the Property disconnected. CITY and ANNEXOR agree to jointly pursue all reasonable methods to continue such service, including but not limited to extra-territorial water and sewer contracts. Such agreement to cooperate shall not constitute a legal obligation on part of CITY to continue service.
- F. If the annexation of the Property or any portion thereof is challenged by a referendum, all provisions of this Agreement, together with the duties and obligations of each party, shall be suspended pending the outcome of the referendum election. If the referendum challenge to the annexation results in disconnection of the Property from CITY, then this Annexation Agreement and all provisions contained herein shall be null and void and of no further effect. If the referendum challenge fails, then ANNEXOR and CITY shall continue to be bound by all the terms and provisions of this Annexation Agreement.
- G. In the event that the annexation of the Property or any portion thereof is voided by final action of any court (such action not being associated with a referendum or initiative action), CITY and ANNEXOR shall cooperate to cure the legal defect which resulted in disconnection of the Property, and upon such cure this Annexation Agreement shall be deemed to be an agreement to annex the property to CITY pursuant to Section 31-12-121 of the Colorado Revised Statutes, 1973, and City Code Section 39-85(d). ANNEXOR shall reapply for annexation as and when the Property becomes eligible for annexation as determined by CITY.
- H. It is understood and agreed by the parties hereto that if any part, term, or provision of this Agreement is by the Courts held to be illegal or in conflict with any law of the State of Colorado, the validity of the remaining portions or provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the agreement did not contain the particular part, term, or provision held to be invalid.

- I. All fees recited in this Agreement shall be subject to amendment by City Council by Ordinance. Any amendment to fees shall be incorporated into this Agreement as if originally set forth herein.
- J. Pursuant to a separate agreement and the exercise of CITY's sole discretion, CITY will consider the utilization by CITY, ANNEXOR, or a District or Districts created by ANNEXOR of an amount not to exceed and measured by twenty five percent (25%) of CITY's share of the CITY sales taxes generated and collected within the Property for payment of bonded indebtedness or other financing of Extraordinary Public Improvements, as defined in Article I of this Agreement.
- K. This instrument embodies that whole agreement of the parties. There are no promises, terms, conditions, or obligations other than those contained herein; and this Agreement shall supersede all previous communications, representations, or agreements, either verbal or written, between the parties hereto. Except as provided in paragraph X-I, there shall be no modification of this Agreement except in writing, executed with the same formalities as this instrument. Subject to the conditions precedent herein this Agreement may be enforced in any court of competent jurisdiction.
- L. This Agreement shall terminate and expire thirty five (35) years from the date of execution hereof. Thereafter, so long as the Property is located within the municipal boundaries of CITY, it shall continue to be subject to the ordinances, rules and regulations of CITY. Termination of this agreement shall not affect the zoning of the Property existing at the time of termination.

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized officials to place their hands and seals upon this Agreement the day and year first above written.

FIRST CAPITOL CORPORATION,
a Colorado corporation

By: 
David R. Denny, President

CITY OF AURORA, COLORADO,
a municipal corporation

By: _____

Paul E. Tauer
Paul Tauer, Mayor

ATTEST:

Donna L. Young
Donna L. Young, Deputy City Clerk

STATE OF COLORADO)

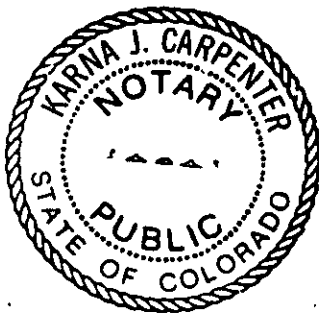
COUNTY OF Alameda)

ss.

The foregoing instrument was acknowledged before me this 30th day of May, 1988 by David R. Dennig as President on behalf of First Capitol Corporation.

Witness my hand and official seal.)

My commission expires: June 30, 1988



Karna J. Carpenter
Notary Public

LEGAL DESCRIPTION

EXHIBIT A

A parcel of land located in the South Half of Section 33, South Half of Section 34 and Section 35, all in Township 5 South, Range 66 West, of the Sixth Principal Meridian, Arapahoe County, Colorado, more particularly described as follows:

BEGINNING at the northwest corner of the Southeast Quarter of said Section 33;

THENCE N89°54'52"E along the northerly line of said Southeast Quarter a distance of 2631.49 feet to the northeast corner of said Southeast Quarter;

THENCE N89°55'56"E along the northerly line of the Southwest Quarter of said Section 34 a distance of 2661.40 feet to the northeast corner of said Southwest Quarter;

THENCE N89°56'18"E along the northerly line of the Southeast Quarter of said Section 34 a distance of 2127.56 feet;

THENCE along the westerly lines of Lots 5 and 7, Block 4 of Chenango Filing No. 3 recorded in Plat Book 38, Page 66, Arapahoe County Clerk and Recorders Office the following two (2) courses:

1) N03°59'21"W a distance of 154.37 feet to the northwest corner of said Lot 7;

2) THENCE N07°40'38"E a distance of 463.76 feet to the southerly deed line of Gibraltar Court;

THENCE continuing N07°40'38"E non-tangent with the following described curve a distance of 50.38 feet to the northerly deed line of said Gibraltar Court;

THENCE along the northerly deed line of said Gibraltar Court and the easterly deed line of East Long Avenue in said Chenango Filing No. 3 the following eight (8) courses:

1) along the arc of a curve to the right having a central angle of 35°43'55", a radius of 150.00 feet, a chord bearing N56°21'12"W a distance of 92.04 feet, and an arc length of 93.54 feet;

2) THENCE N38°29'14"W tangent with the last described curve and non tangent with the following described curve a distance of 74.46 feet;

3) THENCE along the arc of a curve to the left having a central angle of 57°30'52", radius of 479.99 feet, a chord bearing N19°46'12"E a distance of 461.85 feet, and an arc length of 481.82 feet;

4) THENCE N08°59'14"W tangent with the last and following described curves a distance of 346.70 feet;

5) THENCE along the arc of a curve to the right having a central angle of 26°44'37", radius of 344.99 feet, chord bearing N04°23'05"E a distance of 159.57 feet and an arc length of 161.03 feet;

6) THENCE N17°45'22"E tangent with the last and following described curves a distance of 685.66 feet;

7) THENCE along the arc of a curve to the right having a central angle of 70°45'34", radius of 319.06 feet, a chord bearing N53°08'09"E a distance of 369.47 feet and an arc length of 394.04 feet;

8) THENCE N88°30'56"E tangent with the last described curve and non-tangent with the following described curve, 60 feet southerly and parallel with the northerly line of said Section 35 a distance of 730.02 feet to the westerly deed line of South Ireland Way of Chenango Filing No. 4 recorded in Plat Book 51, Page 27, Arapahoe County Clerk and Recorders Office;

THENCE along said westerly deed line the following two (2) courses:

1) along the arc of a curve to the right having a central angle of 11°45'38", a radius of 288.23 feet, a chord bearing N10°35'46"W a distance of 59.06 feet, an arc length of 59.16 feet;

2) THENCE N04°42'58"W tangent with the last described curve a distance of 1.69 feet to the northerly line of said Section 35;

THENCE N88°30'56"E along said northerly line a distance of 1876.65 feet to the north quarter corner of said Section 35;
THENCE S88°40'07"E along said northerly line a distance of 2718.44 feet to the northeast corner of said Section 35;
THENCE S00°37'25"W along the easterly line of said Section 35 a distance of 2643.48 feet to the east quarter corner of said Section 35;
THENCE S89°57'31"W along the southerly line of the Northeast Quarter of said Section 35 a distance of 2097.98 feet to the northwest corner of Travois Filing Three recorded in Plat Book 32, Page 27, Arapahoe County Clerk and Records Office;
THENCE along the westerly line of said Travois Filing Three the following eleven (11) courses:

- 1) S03°48'53"W a distance of 498.23 feet;
- 2) THENCE S64°29'41"W a distance of 122.53 feet;
- 3) THENCE S03°48'53"W a distance of 281.38 feet;
- 4) THENCE S75°12'58"E a distance of 147.45 feet;
- 5) THENCE S30°46'14"W a distance of 356.37 feet;
- 6) THENCE S11°48'02"W a distance of 267.42 feet;
- 7) THENCE S31°25'32"W a distance of 329.74 feet;
- 8) THENCE S60°41'14"E a distance of 118.94 feet;
- 9) THENCE S27°34'31"W a distance of 485.30 feet;
- 10) THENCE S45°39'06"W a distance of 63.59 feet;
- 11) THENCE S24°56'49"W a distance of 430.45 feet to the southwest corner of said Travois Filing Three and the southerly line of said Section 35;

THENCE S89°53'33"W along said southerly line a distance of 2450.43 feet to the southwest corner of said Section 35;

THENCE S89°58'18"W along the southerly line of said Section 34 a distance of 2664.85 feet to the south quarter corner of said Section 34;

THENCE S89°58'24"W along the southerly line of the Southwest Quarter of said Section 34 a distance of 2665.11 feet to the southwest corner of said Section 34;

THENCE S89°56'12"W along the southerly line of the Southeast Quarter of said Section 33 a distance of 2636.27 feet to the south quarter corner of said Section 33;

THENCE S89°54'31"W along the southerly line of the Southwest Quarter of said Section 33 a distance of 464.91 feet to the easterly deed line of State Highway 83;

THENCE along said easterly deed line the following four (4) courses:

- 1) N28°18'37"W a distance of 36.32 feet;
- 2) THENCE N27°49'34"W a distance of 1127.00 feet;
- 3) THENCE N31°38'40"W a distance of 149.71 feet;
- 4) THENCE N27°49'34"W a distance of 182.30 feet to the southerly line of Kragelund Acres as shown in Plat Book 11, Page 41, Arapahoe County Clerk and Records Office and the northerly line of the Southeast Quarter of the Southwest Quarter of said Section 33;

THENCE the following two (2) courses along the southerly and easterly lines of said Kragelund Acres:

- 1) N89°51'11"E along said northerly line of the Southeast Quarter of the Southwest Quarter a distance of 1188.50 feet to the center south one-sixteenth corner of said Section 33;
- 2) THENCE N00°43'23"E along the easterly line of the Southwest Quarter of said Section 33 a distance of 1319.04 feet to the POINT OF BEGINNING.

Containing 1037.109 gross acres, more or less.

EXCEPTING therefrom Lot 20, Block 4, said Chenango Filing No. 3, containing 2.440 acres, more or less.

AND ALSO EXCEPTING therefrom all bridle paths and Tract B in said Chenango Filing No. 3 and all bridle paths and Tracts A and B in said Chenango Filing No. 4, containing 22.8 acres, more or less.

Total excepted area containing a net acreage of 25.24 acres, more or less.

Containing a net acreage of 1011.869 net acres, more or less.

