

STORMWATER FACILITY CONSTRUCTION AND REIMBURSEMENT AGREEMENT
ARAPAHOE COUNTY WATER AND WASTEWATER AUTHORITY AND
CONCORD METROPOLITAN DISTRICT – PHASE 2

THIS AGREEMENT, made and entered into this 23rd day of August, 2001 by and between the ARAPAHOE COUNTY WATER AND WASTEWATER AUTHORITY, hereinafter referred to as "ACWWA", and CONCORD METROPOLITAN DISTRICT, hereinafter referred to as "District", both quasi-municipal corporations, operating and existing under and by virtue of the laws of the State of Colorado.

RECITALS

1. ACWWA and Trammell Crow Company entered into a Stormwater Facility Construction and Reimbursement Agreement dated June 28, 2000 which was amended as of August 23, 2001 (together, the "Amended 2000 Agreement") providing for TC DC Land, L.P. (TC DC) construction of Phase 1 stormwater facilities as described in Exhibit B of the Amended 2000 Agreement.
2. TC DC has assigned its interest in the Amended 2000 Agreement to the District ACWWA recognizes that assignment by approval and execution of this Agreement.
3. District is in the process of designing and constructing Phase 2 stormwater facilities within its boundaries that will ultimately be conveyed to ACWWA and incorporated into the ACWWA regional stormwater management program assets.
4. The Parties desire to enter into this agreement for purposes of describing the Phase 2 facilities, defining the terms and conditions under which the facilities are conveyed to ACWWA, and providing for ACWWA reimbursement of the cost of the facilities to the District as additional properties benefiting from the facilities request service from ACWWA.
5. The District is willing to construct Phase 2 components of the regional ACWWA stormwater facilities oversized for the purpose of serving the District's service area and additional property located upstream and adjacent to the District's service area within the same drainage. The proposed Phase 2 stormwater facilities (Phase 2 Stormwater Facilities) are described in Exhibit A.
6. ACWWA currently does not have adequate funds on hand to pay anticipated construction costs of the Phase 2 Stormwater Facilities. ACWWA expects to collect revenues through its stormwater system development fee adequate to defray costs of construction of the Phase 2 Stormwater Facilities.
7. The parties desire to proceed with the construction of the Phase 2 Stormwater Facilities at the District's initial expense, subject to reimbursement from ACWWA pursuant to this Agreement



In consideration of the mutual advantages accruing to the parties herein, and promises of performance of the obligations contained in this Agreement, the parties hereby agree as follows.

AGREEMENT

8. Construction of Facilities. District agrees to cause construction of the Phase 2 Stormwater Facilities in compliance with plans which shall be approved by ACWWA. Upon completion of the construction of the Stormwater Facilities, District shall convey the Phase 2 Stormwater Facilities to ACWWA as regional facilities under the same terms and conditions of ACWWA's standard Conveyance and Acceptance agreements. Provided that the aforementioned terms and conditions are satisfied, ACWWA shall accept the Phase 2 Stormwater Facilities for ownership and maintenance notwithstanding the status or classification of the Phase 2 Stormwater Facilities by the Urban Drainage and Flood Control District.

9. Payment for Facilities. District agrees to pay the initial construction cost for the Stormwater Facilities which has been estimated by ACWWA's engineers to be approximately \$565,649 as shown on Exhibit B attached hereto. Of this amount, approximately \$197,977 is attributable to Parcel 3 of Exhibit C (District Portion), and approximately \$367,672 is attributable to Parcels 1 and 2 of Exhibit C (Exhibit C Property Stormwater Surcharge Amount). Final cost figures shall be verified by the District to the ACWWA engineer based on actual contract administrative documentation.

10. Reimbursement. ACWWA shall reimburse to the District 100% of the Exhibit C Stormwater Surcharge Amount to the extent that it ACWWA collects it. The District understands that at the present time, there is no institutional arrangement under which ACWWA can compel participation by the owners of Parcel 1 and 2 of Exhibit C in the ACWWA regional stormwater program. No interest shall accrue on the Exhibit C Stormwater Surcharge Amount. The District is encouraged to enter into a direct contract with the owner of Parcels 1 and 2 of the Exhibit C property for direct collection of the Exhibit C Stormwater Surcharge Amount. Should the District collect this amount directly from the owner of the Exhibit C property, ACWWA shall not also collect this stormwater surcharge from the owner of the Exhibit C property.

11. District Documentation. Upon final completion of the construction of the Phase 2 Stormwater Facilities, District shall verify by sworn affidavit and document by receipts for payment, all costs incurred in the design, engineering, legal, permits, and other costs of construction of the Phase 2 Stormwater Facilities. ACWWA shall have thirty days to accept or challenge District's verified project costs. Once the parties have agreed upon the final verified project costs, the reimbursement amount shall be fixed, and reimbursement shall begin as provided in paragraph 10, based on actual verified costs, and not the estimated costs.

12. Use of Phase 1 Stormwater Facilities. The District and ACWWA agree that the Phase 1 Stormwater Facilities described in the Amended 2000 Agreement were designed and constructed of sufficient capacity to serve only the Subject Property (as defined in the Amended 2000 Agreement). Properties utilizing the Phase 2 Stormwater Facilities will be required by ACWWA to expand the Phase 1 Stormwater Facilities at the property owner's expense before

use of the Phase 2 Stormwater Facilities ACWWA's Stormwater system development fees shall not be used to pay the costs of expansion of the Phase 1 Stormwater Facilities

13. Possible Expansion of Reimbursement Area for Phase 1 or Phase 2 Facilities To the extent that property to the east of the Subject Area and known as the Bradbury Parcel (described in Exhibit D hereof) becomes connected to the ACWWA regional stormwater system and utilizes Phase 1 or Phase 2 facilities for greater than historic flows of stormwater, the stormwater system development fees collected from such Bradbury Parcel shall be utilized for the reimbursement for those Phase 1 and 2 facilities utilized in conveying its stormwater flows. The District agrees to facilitate easement acquisition for stormwater easements necessary to accommodate Bradbury Parcel stormwater flows.

14. Enforcement of Contract. District and ACWWA acknowledge and agree that this Agreement may be enforced in law or equity, by a decree of specific performance, damages, or such other legal and equitable relief as may be available to either party.

15. Survival of Obligations. The provisions of this Agreement shall be deemed to survive the transfer of the Facilities and shall be binding upon and inure to the benefit of the successors, transferees and assigns of the parties

16. Receipt of Notice. Notice shall be deemed given and received when mailed by first class United States mail, postage pre-paid, to the parties at the following addresses, or as they may be otherwise designated by notice given from time to time:

Arapahoe County Water and Wastewater Authority
Newell Wright, Manager
13031 East Caley Avenue
Englewood, CO 80111
Voice: 303-790 4830
Fax. 303-790 9364

Concord Metropolitan District
c/o R S. Wells, LLC, Wayne Monson
Fiddlers Green Center, Building 1
6399 South Fiddler's Green Circle, Suite 102
Greenwood Village, CO 80111-4974
Voice. 303-779-4525
Fax. 303-773-2050

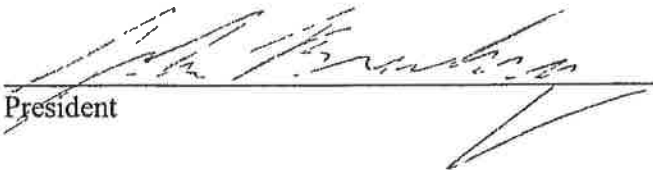
With copy to:

Norman Kron
Grimshaw & Harring
1700 Lincoln Street, Suite 3800
Denver, Colorado 80203

17. ACWWA hereby acknowledges the assignment of the TC DC interest in the 2000 Agreement to District.

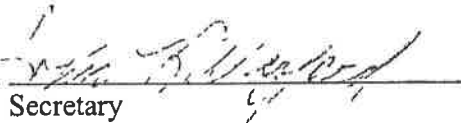
IN WITNESS WHEREOF, the Parties hereto have caused their names and seals to be affixed the date and year first above written.

ARAPAHOE COUNTY WATER AND
WASTEWATER AUTHORITY



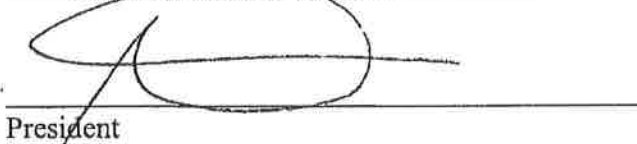
President

ATTEST:



Secretary

CONCORD METROPOLITAN DISTRICT



President

ATTEST:



Secretary

Attachments:

- Exhibit A - Phase 2 Stormwater Facilities
- Exhibit B - Estimated Construction Costs of Phase 2 Facilities
- Exhibit C- Legal Description of Area Subject to Reimbursement System Development Fees
(Includes entire District area, Airport 320 Property)
- Exhibit D - Description of Bradbury Parcel

EXHIBIT A

CONCORD METROPOLITAN DISTRICT - PHASE II

The storm sewer facility begins at the existing 4' x 6' concrete box culvert which is approximately 960' West of the intersection of Compark Boulevard and Concord Center Drive. The storm sewer facility conveys the 100-year developed storm runoff, North approximately 1050' to an existing drainage ditch South of James E. Casey. The storm sewer facility consists of a special reinforced concrete transition, a 90" reinforced concrete pipe (class III), and an energy dissipator at the outlet into the existing drainage ditch. The 90" reinforced concrete pipe is at a grade of 2.01 %.

EXHIBIT B

CONCORD METROPOLITAN DISTRICT - PHASE II

<u>Description of Improvements</u>	<u>Quantity</u>	<u>Units</u>	<u>Unit Price</u>	<u>Amount</u>
Storm Sewer Pipe (90")	1,068	lf	\$345	\$368,460
Storm Sewer Manholes	1	ea	\$2,640	\$2,640
Transition Structure	1	ea	\$26,576	\$26,576
Dissipation Structure	1	ea	\$88,000	\$88,000
Excavation	17,000	cy	\$1.10	\$18,700
General Cond & Contractor Fee (2)	1	ea	\$25,410	\$25,410
Testing	1	ea	\$7,500	\$7,500
Developer Civil Engineering (2)	1	ea	\$28,363	\$28,363

Total Phase 2 Storm Sewer Costs: \$565,649

- Notes: (1) Storm Sewer Costs total 52.0% of the Contractors bid price
 (2) These items were estimated by using the 52.0% allocation factor against the respective bid line item (Ex - Gen. Cond ; \$51,200 x 52.0% = \$26,618)

EXHIBIT C

(Phase 2 Agreement)

CORDILLERA CORPORATION
PROPERTY DESCRIPTION

Parcel 1

A parcel of land located in the Southeast Quarter of Section 1 and the Northeast Quarter of Section 12, all in Township 6 South, Range 67 West of the 6th Principal Meridian, County of Douglas, State of Colorado, being more particularly described as follows:

COMMENCING at the Center Quarter Corner of said Section 12;
THENCE N89°50'51"E, a distance of 50.00 feet to the POINT OF BEGINNING;
THENCE N00°04'51"E, along a line 50.00 feet easterly of and parallel with the westerly line of the Northeast Quarter of said Section 12, a distance of 1127.54 feet;
THENCE S89°54'13"E along the southerly line of land described in Book 1500 at Page 2361, a distance of 1.00 feet;
THENCE N00°04'51"E along a easterly line of land described in Book 1500 at Page 2361, a distance of 1255.66 feet;
THENCE N02°22'13"E along a easterly line of land described in Book 1500 at Page 2361, a distance of 217.03 feet,
THENCE S89°54'13"E along the southerly line of land described in Book 885 at Page 48, a distance of 10.33 feet;
THENCE N00°05'05"E along a easterly line of land described in Book 885 at Page 48, a distance of 47.28 feet;
THENCE the following eight (8) courses along the southerly lines of land described in Book 885 at Page 48;
1) N34°29'46"E, a distance of 166.31 feet,
2) THENCE N70°23'47"E tangent with the following described curve, a distance of 190.25 feet;
3) THENCE along the arc of a curve to the left, having a central angle of 12°02'50", a radius of 1020.68 feet, a chord bearing of N64°25'36"E, a chord distance of 214.22 feet and a arc length of 214.61 feet;
4) THENCE N58°24'11"E tangent with the last described curve and tangent with the following described curve, a distance of 527.25 feet;
5) THENCE along the arc of a curve to the right, having a central angle of 10°51'19", a radius of 1841.95 feet, a chord bearing of N63°49'50"E, a chord distance of 348.45 feet and a arc length of 348.98 feet;
6) THENCE N69°15'30"E tangent with the last described curve, a distance of 1221.67 feet,
7) THENCE N73°11'55"E, a distance of 191.98 feet,
8) THENCE N73°18'26"E, a distance of 0.30 feet;
THENCE S00°04'50"E along the easterly line of the Southeast Quarter of said Section 1, a distance of 1216.57 feet,

THENCE S00°03'06"E along the easterly line of the Northeast Quarter of said Section 12, a distance of 2635.39 feet;
THENCE S89°50'51"W along the southerly line of the Northeast Quarter of said Section 12 a distance of 2582.85 feet to the POINT OF BEGINNING;
Containing 197.227 acres, more or less

Parcel 2

A parcel of land located in the Southeast Quarter of Section 1, Township 6 South, Range 67 West of the 6th Principal Meridian, County of Douglas, State of Colorado, being more particularly described as follows:

BEGINNING at the East Quarter Corner of said Section 1;
THENCE S00°04'49"E along the easterly line of the Southeast Quarter of said Section 1, a distance of 1106.06 feet;
THENCE the following six (6) courses along the northerly lines of land described in Book 885 at Page 48;

- 1) S70°10'51"W, a distance of 0.57 feet;
 - 2) THENCE S70°24'47"W, a distance of 1122.35 feet;
 - 3) THENCE S75°24'00"W tangent with the following described curve, a distance of 767.52 feet;
 - 4) THENCE along the arc of a curve to the right, having a central angle of 4°30'13", a radius of 1832.35 feet, a chord bearing of S77°39'07"W, a chord distance of 143.99 feet and a arc length of 144.03 feet;
 - 5) THENCE S79°54'13"W tangent with the last described curve, a distance of 524.08 feet;
 - 6) THENCE N50°12'30"W, a distance of 128.76 feet;
- THENCE N00°31'59"W along the easterly line of land described in Book 885 at Page 48, a distance of 16.77 feet;
THENCE S89°54'00"W along the northerly line of land described in Book 885 at Page 48, a distance of 10 00 feet;
THENCE N00°06'36"W along the easterly line of land described in Book 885 at Page 48, a distance of 1655.04 feet,
THENCE S89°52'32"E, a distance of 10.20 feet;
THENCE N41°31'47"E, a distance of 40 29 feet;
THENCE S89°34'32"E, a distance of 44 60 feet,
THENCE N00°07'28"E, a distance of 20.04 feet,
THENCE S89°52'32"E along the northerly line of the Southeast Quarter of said Section 1, a distance of 2486.46 feet to the POINT OF BEGINNING;

Containing 89.129 acres, more or less.

Parcel 3

LEGAL DESCRIPTION - Concord Metropolitan District

A portion of the Northeast quarter of Section 1, Township 6 South, Range 67 West of the 6th Principal Meridian, Douglas County, Colorado being described as follows:

Commencing at the North quarter corner of said Section 1 and considering the West line of said Northeast quarter to bear South 00 31'54" East with all bearings contained herein, relative thereto; thence along said West line, South 00 31'54" East, 1590.01 feet to the Southwest corner of that tract described in the deed recorded in Book 1434 at Page 89; thence along the South line of said tract, North 89 38'20" East, 960.00 feet to the Southeast corner of said tract and the POINT OF BEGINNING of this description; thence along the South line of that tract described in the deed recorded in Book 1449 at Page 2274, North 89 38'20" East, 959.00 feet to the Southeast corner of said tract; thence along the East line of said tract, North 00 31'54" West, 1590.01 feet to the North line of said Northeast quarter; thence along said North line North 89 38'20" East, 710.47 feet to the Northeast corner of said Section 1; thence along the East line of said Northeast quarter, South 00 29'49" East, 2837.36 feet to the East quarter corner of said Section 1; thence along the South line of said Northeast quarter, South 89 42'19" West, 2587.77 feet to the East right-of-way line of Peoria Street dedicated in the deed recorded in Book 1551 at Page 467; thence along said right-of-way line, North 00 31'54" West, 1179.22 feet; thence along a curve to the right having a delta of 90 10'14", a radius of 50.00 feet and an arc of 78.69 feet to the South right-of-way line of James E. Casey Avenue, dedicated in said deed recorded in Book 1551 at Page 467; thence along said right-of-way line North 89 38'20" East, 869.86 feet to the Easterly limits of said right-of-way; thence along the East line of said right-of-way, North 00 31'54" West, 15.00 feet to the POINT OF BEGINNING of this description, containing 99.61 acres, more or less

EXHIBIT D

BRADBURY PARCEL
Legal Description

PARCEL A:

A TRACT OF LAND LOCATED IN THE NORTHWEST ONE-QUARTER OF SECTION 6, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN COUNTY OF DOUGLAS, STATE OF COLORADO, BEING THE NORTH 56.07% OF GREEN ACRES SUBDIVISION AS PLATTED IN DOUGLAS COUNTY EXCEPT THE SOUTH 290 00 FEET OF LOT 4, ALSO BEING DESCRIBED AS FOLLOWS.

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 6, SAID POINT BEING THE POINT OF BEGINNING; THEN N89°58'57"E ALONG THE NORTH LINE-OF THE NORTHWEST ONE-QUARTER OF SAID SECTION 6 A DISTANCE OF 155 50 FEET TO THE SOUTHEAST CORNER OF SECTION 36, TOWNSHIP 5 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN; THENCE N89°59'57"E ALONG THE NORTH LINE OF SAID SECTION 6 A DISTANCE OF 2281.90 FEET TO THE NORTHEAST CORNER OF SAID GREEN ACRES SUBDIVISION, THENCE S00°07'58"W ALONG THE EAST LINE OF SAID GREEN ACRES SUBDIVISION A DISTANCE OF 2223.46 FEET, THENCE S89°59'57"W AND PARALLEL WITH THE NORTH LINE OF THE NORTHWEST ONE-QUARTER OF SAID SECTION 6 A DISTANCE OF 2425 78 FEET TO A POINT ON THE WEST LINE OF SAID NORTHWEST ONE-QUARTER OF SECTION 6; THENCE N00°10'00"W ALONG SAID WEST LINE A DISTANCE OF 1259.92 FEET TO THE SOUTHWEST CORNER OF LOT 4, GREEN ACRES SUBDIVISION; THENCE N89°35'00"E A DISTANCE OF 1079.80 FEET TO THE SOUTHEAST CORNER OF SAID LOT 4, THENCE N00°07'58"E A DISTANCE OF 290 01 FEET, THENCE S89°35'00"W A DISTANCE OF 1081 32 FEET TO A POINT ON THE WEST LINE OF THE NORTHWEST ONE-QUARTER OF SAID SECTION 6, THENCE N00°10'00"W A DISTANCE OF 673.50 FEET TO THE POINT OF BEGINNING, CONTAINING 116 92 ACRES

PARCEL B.

A TRACT OF LAND LOCATED IN THE NORTHWEST ONE-QUARTER OF SECTION 6, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, ALSO BEING A PART OF GREEN ACRES SUBDIVISION, AS PLATTED IN DOUGLAS COUNTY, ALSO BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 6, THENCE S00°10'00"E AND ALONG THE WEST LINE OF SAID NORTHWEST ONE-QUARTER OF SECTION 6 A DISTANCE OF 2223.42 FEET TO THE POINT OF BEGINNING, THENCE N89°59'57"E AND PARALLEL WITH THE NORTH LINE OF SAID SECTION 6 A DISTANCE OF 2425 78 FEET TO A POINT ON THE EAST LINE OF SAID GREEN ACRES SUBDIVISION, THENCE S00°07'58"W AND ALONG SAID EAST LINE A DISTANCE OF 10 38 FEET, THENCE S89°35'00"W A DISTANCE OF 2425 74 FEET TO A POINT ON THE WEST LINE OF SAID NORTHWEST ONE-QUARTER OF SECTION 6, THENCE N00°10'00"W ALONG SAID WEST LINE A DISTANCE OF 27.99 FEET TO THE POINT OF BEGINNING, CONTAINING 1 07 ACRES