

SUBORDINATION

SR Land, LLC, a Colorado limited liability company, is the owner of that certain tract of land located in El Paso County (the "County") more particularly described on Exhibit A, attached hereto and incorporated herein by this reference (the "Property"). SR Land, LLC granted a permanent easement that encumbers the Property to the City of Colorado Springs, Colorado, a home rule city and Colorado municipal corporation, ("City") on behalf of its enterprise, Colorado Springs Utilities, by and through a Permanent Easement Agreement recorded in the records of the El Paso County Clerk and Recorder's Office on July 31, 2020, at Reception Number 220113243 ("Easement").

SR Land, LLC desires to subdivide the Property by recording the Branding Iron at Sterling Ranch Filing No. 2, a Replat of Tract K, Sterling Ranch Filing No. 1 ("Subdivision Plat") in the records of the El Paso County Clerk and Recorder's Office. The Subdivision Plat includes a dedication to the County of public rights of way within the Property. The Easement encumbers the Property, including the portion of the Property to be dedicated as public right of way.

All land to be dedicated to the County, including rights of way, must be free and clear of any and all liens and encumbrances, pursuant to Section 8.5(C)(1)(b) of the El Paso County Land Development Code. As a condition precedent to recording the Subdivision Plat, the County requires the City to subordinate its interest in the Easement to the rights, title, and interest created in the County by and through the dedication of public rights of way on the Subdivision Plat.

To the extent the Easement encumbers the portion of the Property to be dedicated to the County by the Subdivision Plat, the City, by and through this instrument, hereby subjects and subordinates its right, title, and interest in the Easement to the rights, title, and interest of the County in the public rights of way created by the Subdivision Plat.

In witness whereof, the City of Colorado Springs, Colorado, has caused its corporate seal to be hereto affixed and these presents to be signed and delivered by its duly authorized officer this 24th day of November 2020.

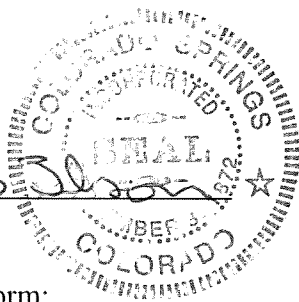
City of Colorado Springs

By: John W. Suthers
John W. Suthers, Mayor

Attest:

Sam B. Olson

City Clerk



Approved as to Form:

Electronically approved-R. Congdon

November 23, 2020

Attorney-Utilities' Division

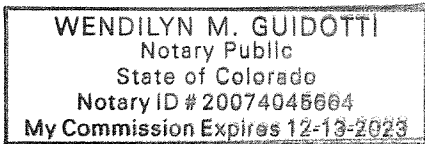
City Attorney's Office

State of Colorado)
) ss.
County of El Paso)

The foregoing instrument was acknowledged before me this 24th day of November 2020 by John W. Suthers, Mayor of the City of Colorado Springs, Colorado, a home rule city and Colorado municipal corporation.

Witness my hand and seal

My Commission Expires: 12-13-2023



Wendilyn Guidotti
Notary Public

EXHIBIT A
Legal Description of Property

A TRACT OF LAND LOCATED IN THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER (SE ¼, NW ¼) AND THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER (NE ¼, SW ¼) OF SECTION 33, T12. R65W OF THE 6TH P.M., EL PASO COUNTY, COLORADO, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

LEGAL DESCRIPTION:

TRACT K, STERLING RANCH FILING NO. 1 AS RECORDED UNDER RECEPTION NO. 218714151 IN THE RECORDS OF THE EL PASO COUNTY CLERK AND RECORDER'S OFFICE