

DECLARATION AND AGREEMENT FOR PAYMENT IN LIEU OF TAXES

BENT GRASS METROPOLITAN DISTRICT

THIS DECLARATION AND AGREEMENT FOR PAYMENT IN LIEU OF TAXES (this "**Declaration**") is dated as of December 3, 2024 (the "**Effective Date**"), by and between LIFE.CHURCH REALTY, INC., an Oklahoma not-for-profit corporation authorized to do business in Colorado, together with its successors and assigns ("**Declarant**") and BENT GRASS METROPOLITAN DISTRICT, El Paso County, Colorado (the "**District**") which is a quasi-municipal corporation and political subdivision duly organized and existing as a metropolitan district under the laws of the State of Colorado (the "**State**") including particularly Title 32 of Colorado Revised Statutes. Each of the Declarant and the District are hereby referred to as a "**Party**" and collectively, the "**Parties**".

RECITALS

A. As of the Effective Date of this Declaration, Declarant owns a fee interest in all of the real property described in Exhibit A, attached hereto and incorporated herein (the "**Property**"), which is located within the District boundaries.

B. Declarant intends to develop the Property for a church together with related amenities, facilities and uses on the Property. Declarant, pursuant to its purchase agreement is required to enter into this Declaration.

C. Significant investment in public improvements is required and necessary for the benefit of the District and the entire Bent Grass community and development as a whole, which includes the Project and the Property.

D. The Property is presently undeveloped and is generally subject to a minimum mill levy.

E. The District is organized pursuant to Colorado law in order to provide for the financing, construction, and completion of public improvements.

F. The Declarant's Property is responsible for contributing to the construction of a portion of Meridian Road and Bent Grass Meadows Drive.

G. For the purpose of financing the cost of certain public improvements the District has issued limited tax general obligation bonds and has pledged its tax revenues toward the bond payments.

H. Declarant's Property, as developed as a church, will be exempt from property taxes.

I. Declarant desires to make a payment in lieu of taxes to the District as provided below.

NOW THEREFORE, Declarant declares and grants and the Parties agree as follows:

1. Declarant hereby agrees, that upon obtaining a final determination of real estate ad valorem tax exempt status for the Property, to immediately notify the District of such exempt status approval and shall, within five (5) business days after such notice to the District, pay to the District the sum of \$284,500.00 as a payment in lieu of taxes and, so long as the Property remains exempt, the Property and the Declarant will not be assessed or subject to the District mill levies.
2. Declarant's Property shall be subject to all other fees of the District, including any building permit fees, platting fees, and traffic light fees.
3. Miscellaneous:
 - a. Arbitration. In the event the Parties are unable to resolve any dispute relating to this Agreement, said dispute shall be settled by binding and mandatory arbitration before a mutually agreed upon arbitrator in El Paso County, Colorado and if the Parties cannot agree upon said arbitrator, the same shall be appointed by a District Court Judge in El Paso County, Colorado. The Parties shall be entitled to obtain documents from the other Party pursuant to reasonable discovery supervised by the arbitrator and subject to the arbitrator's determination as to scope. The costs of arbitration shall be determined by the arbitrator.
 - b. Attorney Fees and Costs. If any Party hereto institutes any legal action to enforce or interpret this Agreement, or for damages or any alleged breach, the prevailing Party shall be entitled to reasonable attorney fees and costs.
 - c. Governing Law. This Agreement shall be subject to, governed by, and construed in accordance with the laws of the State of Colorado.
 - d. Notices. All notices, demands and acceptances required herein shall be in writing and shall be delivered personally, transmitted by facsimile (with mailed copy sent), or sent by registered or certified mail, return receipt requested. Such notice shall be deemed delivered and effective upon confirmed receipt or if mailed, 48 hours after postmark.
 - e. Severability. In the event any part or provision of this Agreement shall be determined to be invalid or unenforceable under the laws of the State of Colorado, the remaining portions of this Agreement which can be separated from the invalid, unenforceable provisions shall, nevertheless, continue in full force and effect.
 - f. No Waiver. The waiver, by any Party hereto, of any covenant contained herein, shall not be deemed a continuing waiver of the same or of any other covenant contained herein.
 - g. Recording. This Agreement may be recorded in the real property records of the county against the Property and shall run with the land.
 - h. Counterpart Execution. This Agreement may be executed in several counterparts, each of which may be deemed an original, but all of which together shall

constitute one and the same instrument. Executed copies hereof may be delivered by facsimile or email of a PDF document or electronic signature document, and, upon receipt, shall be deemed originals and binding upon the Parties.

i. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the parties, and all covenants, conditions, and agreements contained in this Agreement shall be construed as covenants running with the land.

IN WITNESS WHEREOF, the Declarant and the District have executed this Declaration as of the date first set forth above.

LIFE.CHURCH REALTY, INC.,
an Oklahoma not-for-profit corporation

By: _____

Name: _____

Title: _____

BENT GRASS METROPOLITAN
DISTRICT, El Paso County, Colorado, a
quasi-municipal corporation and political
subdivision duly organized and existing as a
metropolitan district under the laws of the
State of Colorado

By: *Russell W. Case III*

Name: Russell W. Case III

Title: President


ATTEST: *[Signature]*

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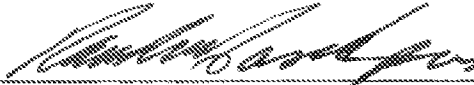
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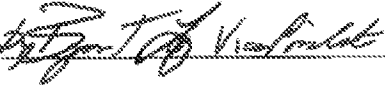
IN WITNESS WHEREOF, the Declarant and the District have executed this Declaration as of the date first set forth above.

LIFE.CHURCH REALTY, INC.,
an Oklahoma not-for-profit corporation

By: 
Name: Sam Roberts
Title: Vice President

BENT GRASS METROPOLITAN DISTRICT, El Paso County, Colorado, a quasi-municipal corporation and political subdivision duly organized and existing as a metropolitan district under the laws of the State of Colorado

By: 
Name: Randle W. Case II
Title: President

ATTEST: 

STATE OF OKLAHOMA §
 §
COUNTY OF OKLAHOMA §

This instrument was acknowledged before me on this the 9 day of December, 2024, by Sam Roberts, Vice President of Life.Church Realty, Inc., an Oklahoma not-for-profit corporation, on behalf of the corporation.

[SEAL]

Hawley Ford
Notary Public

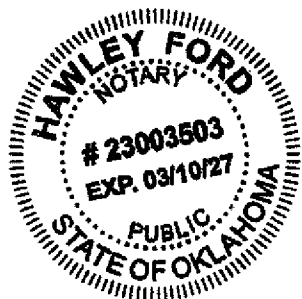


EXHIBIT A
LEGAL DESCRIPTION

LEGAL DESCRIPTION:

Parcel A:

A parcel of land being a portion of the South one-half of the Northeast one-quarter (S1/2 NE1/4) of Section 1, Township 13 South, Range 65 West of the 6th P.M., situate in El Paso County, Colorado, described as follows: Commencing at the Northeast corner of said Section 1'S S1/2 NE1/4 (all bearings in this description are relative to the East line of said S1/2 NE1/4, which bears South 00 degrees 00 minutes 06 seconds West "Assumed"); thence South 00 degrees 00 minutes 06 seconds West along said S1/2 NE1/4'S East line, 621.14 feet to a point on the North line of the South 40 feet of the North one-half of said S1/2 NE1/4; thence North 89 degrees 52 minutes 03 seconds West along said North line, 360.22 feet to the Point of Beginning of the parcel herein described; thence continue North 89 degrees 52 minutes 03 seconds West along said North line, 300.00 feet; thence North 00 degrees 02 minutes 26 seconds East, 300.00 feet; thence South 89 degrees 52 minutes 03 seconds East, 300.00 feet; thence South 00 degrees 02 minutes 26 seconds West, 300.00 feet to the Point of Beginning, County of El Paso, State of Colorado.

Parcel B:

A parcel of land being a portion of the South one-half of the Northeast one-quarter (S1/2 NE1/4) of Section 1, Township 13 South, Range 65 West of the 6th P.M., situate in El Paso County, Colorado, described as follows: Beginning at the corner of said Section 1'S S1/2 NE1/4 (all bearings in this description are relative to the East line of said S1/2 NE1/4, which bear S 00 degrees 00 minutes 06 seconds W "Assumed"); thence S 00 degrees 00 minutes 06 seconds W along said S1/2 NE1/4'S East line, 621.14 feet to a point on the North line of the South forty (40) feet of the North one-half of said S1/2 NE1/4; thence N 89 degrees 52 minutes 03 seconds W along said North line, 660.31 feet; thence N 00 degrees 02 minutes 26 seconds E, 620.73 feet to a point on the North line of said S1/2 NE1/4; thence S 89 degrees 54 minutes 10 seconds E along said S1/2 NE1/4'S North line, 659.89 feet to the Point of Beginning, excepting therefrom that portion conveyed by Special Warranty Deed recorded September 01, 2010 at Reception No. 210085395 and excepting therefrom those portions conveyed by Special Warranty Deeds recorded April 15, 2011 at Reception No. 211037676 and recorded April 15, 2011 at Reception No. 211037677, County of El Paso, State of Colorado.