

**Memorandum of Understanding
Between
The Diocese of Colorado Springs, Saint Dominic Catholic Church, and the
Pikes Peak Community Foundation**

The Diocese of Colorado Springs ("Diocese"), Saint Dominic Catholic Church ("St. Dominic") and the Pikes Peak Community Foundation ("Foundation") hereby enter into the following Memorandum of Understanding ("MOU"), effective as of ~~September~~ September 1, 2015.

WHEREAS on February 7, 2006, Ms. Bambina M. Venetucci through her attorney Mr. Stanley C. Kent, made a conditional gift of 4.243 acres of land ("Foundation Tract") to the Foundation; and

WHEREAS the condition for the gift of the Foundation Land was that if the Diocese completed construction of a church on or before February 2, 2014, on the 14.306 acres of land ("St. Dominic Tract") adjacent to the Foundation Tract, that the Foundation would convey the Foundation Tract to the Diocese; and

WHEREAS the Diocese has met the condition and completed construction of St. Dominic on or before February 2, 2014; and

WHEREAS the Foundation has caused improvements to be made to the Foundation Tract including, but not limited to, granting easements to local government entities to allow the construction of a well and water storage and pumping facilities; and

WHEREAS the Foundation is therefore not able to convey all of the Foundation Tract to the Diocese; and

WHEREAS St. Dominic desires a second access point for the Church along Highway 85; and

WHEREAS the Colorado Department of Transportation only allows a property owner one access point to Highway 85; and

WHEREAS the Foundation desires to develop and improve property located behind the St. Dominic Tract; and

NOW THEREFORE, the Parties agree as follows:

1. The Diocese will convey to the Foundation a triangular parcel of land adjacent to Highway 85 consisting of approximately 0.871 acres identified in the attached Exhibit 1 as Parcel A.
2. The Foundation will convey to the Diocese a portion of the Foundation Tract consisting of approximately 1.413 acres identified in the attached Exhibit 1 as Parcel B.
3. The Foundation will convey to the Diocese a triangular parcel of land consisting of approximately 0.871 acres identified in the attached Exhibit 1 as Parcel C.
4. The Foundation will give the Diocese and St. Dominic a perpetual easement across Parcel A to provide an additional access point to the Church.

5. St. Dominic agrees to bear all costs it has paid to date associated with the Alta survey and legal fees associated with obtaining a partial release of a Deed of Trust for Parcel A.

6. The Foundation and St. Dominic agree to share equally in all past costs associated with the design, construction, zoning and other fees associated with local government approvals for the new access point to the Church on Parcel A.

7. The Foundation agrees that the cost of any future improvements to the new access point required by future development of the property behind the St. Dominic Tract shall be borne by the Foundation.

8. The Diocese and St. Dominic will waive and relinquish any and all rights they may have to the remaining portions of the Foundation Tract outside of the 1.413 acres of Parcel B.

9. This MOU shall be governed and interpreted by the laws of the State of Colorado. The parties agree to make good-faith efforts to mediate any dispute prior to filing any civil action. If civil action becomes necessary, the prevailing party shall be entitled to recover its costs and fees, including reasonable attorney fees.

10. This MOU may be modified or amended only by a written instrument duly executed by all parties hereto. Waiver of any rights hereunder shall not be construed as limiting the further exercise of such rights.

11. Any written correspondence or notices should be addressed to the following:

Diocese of Colorado Springs
Attn: General Counsel
228 N. Cascade Avenue
Colorado Springs, CO 80908


Saint Dominic Catholic Church
Attn: Pastor
5354 S. Hwy 85/87
Security, CO 80911

Pikes Peak Community Foundation
Attn: Executive Director
730 North Nevada Avenue
Colorado Springs, CO 80903

12. Entire Agreement: This MOU sets forth the entire agreement of the parties hereto with respect to the subject matter hereof and supersedes any and all prior written or oral negotiations, commitments, agreements, arrangements, and understandings between CS and Pueblo with respect thereto.

SIGNATURES ON FOLLOWING PAGE

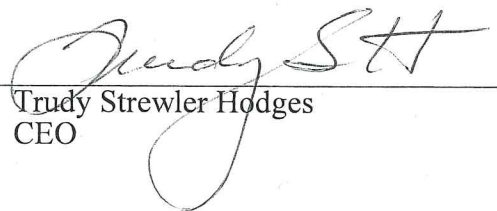
SAINT DOMINIC CATHOLIC CHURCH

By: 
Rev. William Carmody
Pastor

DIOCESE OF COLORADO SPRINGS

By: 
Most Rev. Michael J. Sheridan
Bishop of Colorado Springs

PIKES PEAK COMMUNITY FOUNDATION

By: 
Trudy Strewler Hodges
CEO