

AGREEMENT TO GRANT ACCESS AND UTILITY EASEMENTS

RECEIVED of STERLING RANCH METROPOLITAN DISTRICT NO. 1, a Title 32 Special District and political subdivision of the State of Colorado, the sum of One Dollar (\$1.00), in consideration of which the undersigned, hereinafter called "GRANTOR", does, subject to the terms and conditions set forth herein, hereby grant, sell and convey unto said STERLING RANCH METROPOLITAN DISTRICT NO. 1, hereinafter called "DISTRICT 1", its successors, assigns, tenants, guests, licensees and invitees, and declares for itself and all future owners of any part of the real property described on Attachment C hereto, hereinafter called "OWNERS", their successors, assigns, tenants, guests, licensees and invitees, non-exclusive easements (the "Easements") for the purposes of utilizing said Easements for vehicular and pedestrian ingress and egress and for the construction and use of roads together with curbs, gutters and sidewalks, and all utility infrastructure which is customary for a residential development, including without limitation, water, sewer, stormwater, electrical, gas, telephone, cable and data, within the Easements (collectively, "Improvements"). Said Easements are described in Attachments A and B hereto (the "Premises"). Collectively, DISTRICT 1 and OWNERS are hereinafter called "GRANTEE".

These Easements are made subject to the following terms and conditions:

1. GRANTEE accepts the Premises in its current "As Is" condition, and GRANTOR makes no warranties of any kind with respect to the Premises, other than as to title.

2. Any Grantee which constructs Improvements within the Easements (together with its successors and assigns, a "Constructing Grantee") shall do so for the benefit of each entity and person comprising GRANTEE. A Constructing Grantee shall be responsible for the maintenance of the Improvements constructed by such Constructing Grantee until such Improvements are dedicated or conveyed to, and accepted by District 1 or another metropolitan district, municipality, county, quasi-municipal entity, or utility company, which will be responsible thereafter for the maintenance of such Improvements for the benefit of GRANTEE or the public generally. In the performance of any maintenance or improvement of the Improvements and Premises, each GRANTEE shall, maintain their respective Improvements and Premises in a reasonable condition for their intended purposes and shall protect against erosion and perform all work in a manner consistent with protecting the intended purposes of the Easements and the environment, and shall restore and repair any damage or alteration to the Premises as nearly as practicable to its condition prior to such maintenance or improvement.

3. GRANTOR hereby reserves to itself and its grantees and assignees the right to use the Premises for such purposes and for such improvements as GRANTOR may elect, so long as said uses and purposes do not unreasonably interfere with or obstruct the Easement and rights granted herein.

4. GRANTEE shall secure all permits, licenses and approvals required by any governmental authority for the use, construction upon or improvement of the Premises prior to such construction upon or improvement of the Premises by GRANTEE, and GRANTEE shall comply with all laws and regulations concerning the use or improvement of the Premises. GRANTEE shall be solely responsible for the costs of designing and constructing the portions of Marksheffel Road and Sterling Ranch Road to be located on the Premises, and all utilities

required by governmental authorities, without rights to reimbursement from GRANTOR and shall indemnify and hold GRANTOR harmless from any claims, demands or causes of action arising from the design and construction of such improvements.

5. In no event shall any GRANTEE allow any liens to attach against the Premises for materials supplied or work performed at the request of, or for the benefit of, GRANTEE, and any GRANTEE which has allowed any such liens to attach to the Premises shall, to the extent allowed by law, indemnify and hold GRANTOR and any other GRANTEE harmless from and cost or expense, including reasonable attorney's fees incurred by GRANTOR or any other GRANTEE to release any such liens against the Premises.

6. The GRANTOR agrees to indemnify, defend and hold harmless, to the extent allowed by law, the GRANTEE, its respective agents, officers, servants and employees of and from any and all loss, costs, damage, injury, liability, claims, liens, demands, actions and causes of action whatsoever, arising out of or related to the GRANTOR'S intentional or negligent acts, errors or omissions or that of its agents, officers, servants and employees, whether contractual or otherwise that occur on the Easements or that arise from GRANTOR'S activities on the Easements. Likewise, each GRANTEE agrees to respectively indemnify, defend and hold harmless, to the extent allowed by law, the GRANTOR, its respective agents, officers, servants and employees of and from any and all loss, costs, damage, injury, liability, claims, liens, demands, actions and causes of action whatsoever, arising out of or related to such GRANTEE'S respective intentional or negligent acts, errors or omissions or that of its agents, officers, servants and employees, whether contractual or otherwise that occur on the Easements or that arise from GRANTEE'S activities on the Easements.

7. All provisions of these Easements, including all benefits and burdens, shall run with the land described in Attachments A and B hereto and shall be binding upon and shall inure to the benefit of the heirs, assigns, successors and personal representatives of the parties hereto. The Easements are for the benefit of GRANTEE and the respective successors and assigns of GRANTEE, and GRANTEE shall hold the Easements and exercise the rights granted hereunder for the benefit of the DISTRICTS (as defined below) and the parcels of real property served by the DISTRICTS, including but not limited to the property described on Attachment C. Except as otherwise stated herein, the Easements shall be exclusive to the entities and persons comprising GRANTEE. As used herein, the "DISTRICTS" means GRANTEE, STERLING RANCH METROPOLITAN DISTRICT NO. 2, STERLING RANCH METROPOLITAN DISTRICT NO. 3, and the respective successors and assigns of each. No provision or term of this Easement may be amended, modified, revoked, supplemented, waived, or otherwise changed except by a written instrument duly executed by GRANTOR, GRANTEE and NBH Bank, N.A., or its successors and assigns, so long as it (or its successors and assigns) continues to hold a deed of trust or other security instrument encumbering the property benefitted by the Easements, and Sterling Ranch Capital, LLC, or its successors and assigns, so long as it (or its successors and assigns) continues to hold a deed of trust or other security instrument encumbering the property benefitted by the Easements.

8. Notwithstanding anything herein to the contrary, the Easements granted to OWNERS pursuant to the terms of this Agreement shall terminate as of the date DISTRICT 1 causes the completion of Marksheffel Road and Sterling Ranch Road providing access to the property described in Attachment C, which roads must be completed with a minimum of two (2) lanes (1 lane in each

JS

ATTACHMENT A

80 FOOT ACCESS & UTILITY EASEMENT

AN 80 FOOT STRIP OF LAND LYING WITHIN THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 13 SOUTH, RANGE 65 WEST OF THE 6TH P.M., COUNTY OF EL PASO, STATE OF COLORADO, THE CENTERLINE OF SAID STRIP IS DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SECTION 33, TOWNSHIP 12 SOUTH, RANGE 65 WEST OF THE 6TH P.M., MONUMENTED AT ITS EAST AND WEST ENDS BY A 3/4" REBAR AND 3.25" ALUMINUM CAP, STAMPED PLS 10376 , THE LINE BETWEEN THEM IS ASSUMED TO BEAR N89°04'30"E.

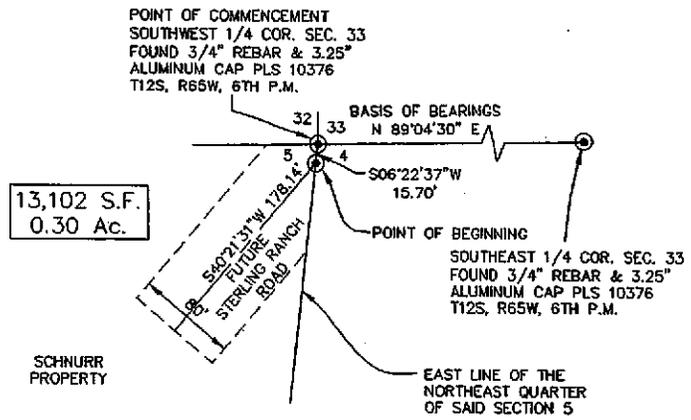
COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 5; THENCE S06°22'37"W ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 5, A DISTANCE OF 15.70 FEET TO THE POINT OF BEGINNING OF SAID CENTERLINE; THENCE S40°21'31"W, A DISTANCE OF 178.14 FEET TO THE POINT OF TERMINUS, SAID POINT LYING ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF MARKSHEFFEL ROAD AND BEARS S37°43'50"W, A DISTANCE OF 191.36 FEET FROM THE POINT OF COMMENCEMENT, CONTAINING A CALCULATED AREA OF 13,102 SQUARE FEET (0.30 ACRES) OF LAND, MORE OR LESS.

THE SIDE LINES OF SAID STRIP ARE TO BE LENGTHENED OR SHORTENED TO TERMINATE AT THE NORTH AND EAST LINES OF THE NORTHEAST QUARTER OF SAID SECTION 5 AND THE NORTHEASTERLY RIGHT-OF-WAY LINE OF MARKSHEFFEL ROAD.

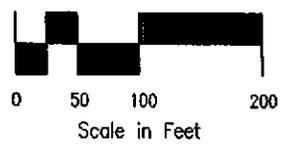
AD

STERLING RANCH

80' ACCESS & UTILITY EASEMENT



1" = 100'



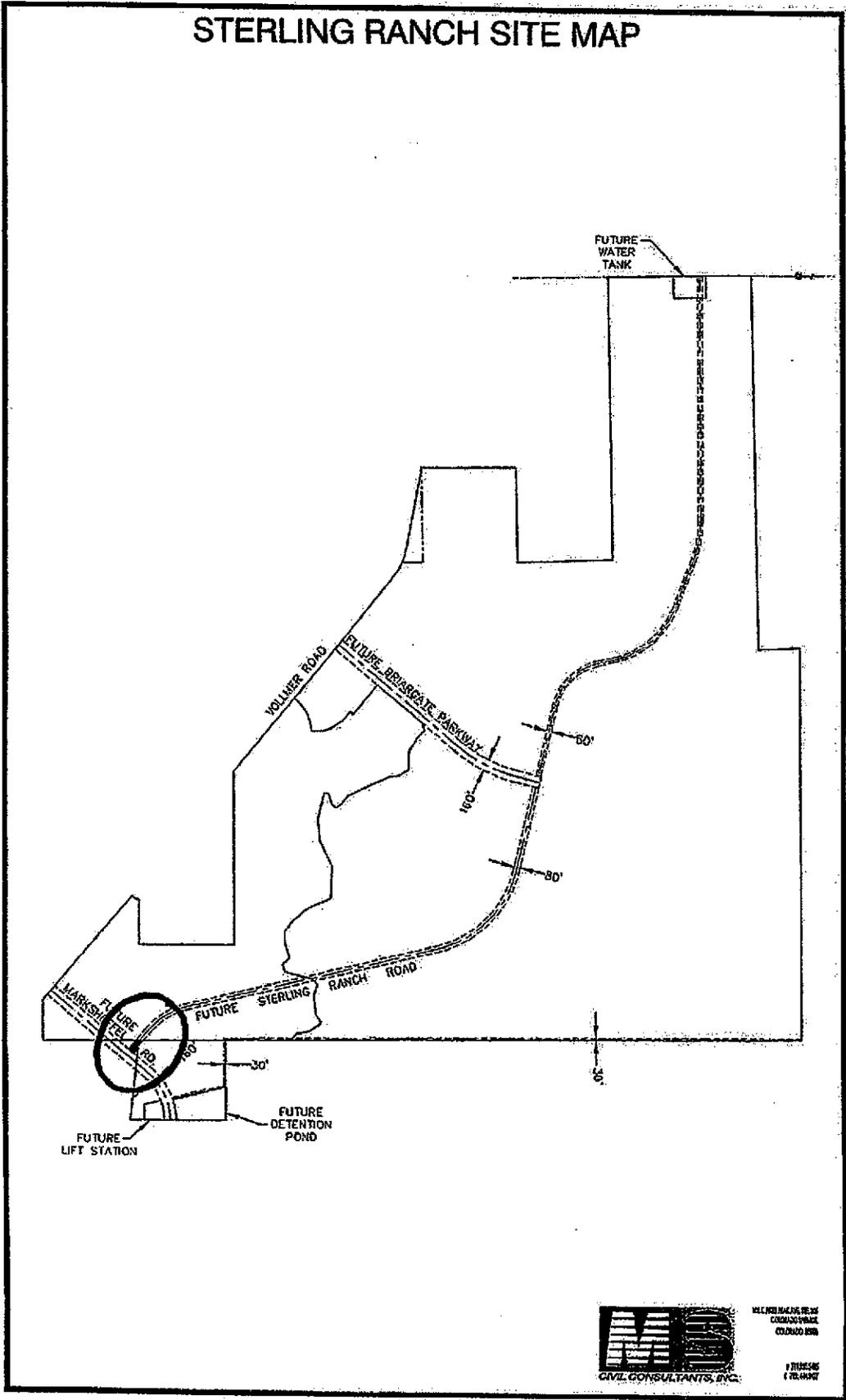
M.D. CIVIL CONSULTANTS, INC.
1000 S. W. 10th St.
DENVER, CO 80202
773-4447

REGISTERED PROFESSIONAL ENGINEER
NO. 100000000
STATE OF COLORADO
EXPIRES 12/31/2014

DRAWN BY
EASMT #12
JOB NO. 09-001
DATE PREPARED MARCH 13, 2014

Handwritten initials

STERLING RANCH SITE MAP



AS

ATTACHMENT B

160 FOOT ACCESS & UTILITY EASEMENT

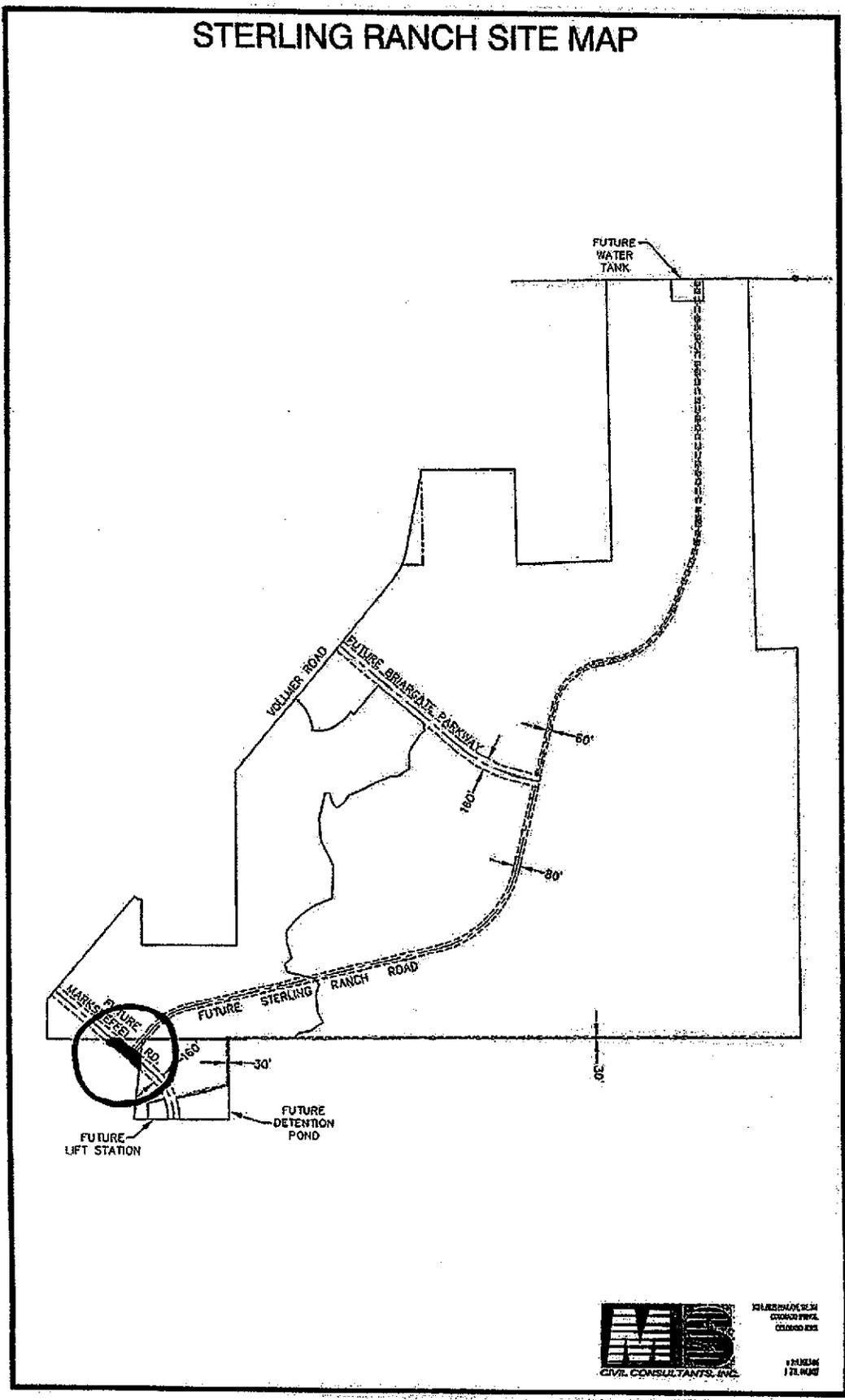
A 160 FOOT STRIP OF LAND LYING WITHIN THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 13 SOUTH, RANGE 65 WEST OF THE 6TH P.M., COUNTY OF EL PASO, STATE OF COLORADO, THE CENTERLINE OF SAID STRIP IS DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SECTION 33, TOWNSHIP 12 SOUTH, RANGE 65 WEST OF THE 6TH P.M., MONUMENTED AT ITS EAST AND WEST ENDS BY A 3/4" REBAR AND 3.25" ALUMINUM CAP, STAMPED PLS 10376 , THE LINE BETWEEN THEM IS ASSUMED TO BEAR N89°04'30"E.

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 5; THENCE S89°12'38"W ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 5, A DISTANCE OF 412.09 FEET TO THE POINT OF BEGINNING OF SAID CENTERLINE; THENCE S49°38'29"E, A DISTANCE OF 493.08 FEET TO THE POINT OF TERMINUS, SAID POINT LYING ON THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 5 AND BEARS S06°22'37"W, A DISTANCE OF 327.01 FEET FROM THE POINT OF COMMENCEMENT, CONTAINING A CALCULATED AREA OF 78,893 SQUARE FEET (1.81 ACRES) OF LAND, MORE OR LESS.

THE SIDE LINES OF SAID STRIP ARE TO BE LENGTHENED OR SHORTENED TO TERMINATE AT THE NORTH AND EAST LINES OF THE NORTHEAST QUARTER OF SAID SECTION 5.

STERLING RANCH SITE MAP



AA

ATTACHMENT C

Additional Benefited Parcel

Sterling Ranch
District 1 - Ownership

M&S Job No. 09-002
August 31, 2009

That portion of the Northeast Quarter of the Northwest Quarter of Section 27, Township 12 South, Range 65 West of the 6th P.M., El Paso County, Colorado, described as follows:

The basis of bearings is the North line of the Northeast Quarter of Section 27, Township 12 South, Range 65 West of the 6th P.M., monumented at the West end by a 30.00 foot offset witness corner which is a 3 ½ inch aluminum cap stamped 30 W.C. ¼ S22, S27 T12S R65W, LS 13830, 1991 and a 2 ¼ inch aluminum cap stamped T12S R65W S22, S23, S27, S26, 1999, PLS 4842 at the East end and a line between them is assumed to bear N 89°05'36" E and having a distance of 2661.17 feet, the monuments were recovered in 2005.

Commencing at the Northwest corner of said Section 27; thence N 88°38'53" E on the North line of Section 27, a distance of 1330.89 feet to the point of beginning, said point being the Northwest corner of the Northeast Quarter of the Northwest Quarter of said Section 27; thence N 88°38'53" E, on said North line of the Northeast Quarter of the Northwest Quarter, a distance of 210.00 feet; thence S 01°21'07" E, a distance of 211.63 feet; thence S 89°05'30" W, a distance of 211.63 feet, to the West line of the Northeast Quarter of the Northwest Quarter of said Section 27; thence N 00°54'30" W on said West line of the Northeast Quarter of the Northwest Quarter, a distance of 210.00 feet to the point of beginning and containing 1.020 Acres, more or less.

AD

**Sterling Ranch
District 2 - Residential**

M&S Job No. 09-002
August 31, 2009

The West Half of the West Half of the East Half and East Half of the West Half and the Southwest Quarter of the Southwest Quarter of Section 27; the East Half of the Southeast Quarter and that portion of the Southwest Quarter of the Southeast Quarter lying South and East of the county road known as Vollmer Road, of Section 28; the West Half of the East Half and the West Half of Section 34; the East Half and the East Half of the Southwest Quarter and the Southwest Quarter of the Southwest Quarter of Section 33, and all that part of the Northwest Quarter of Section 33 lying South and East of the county road known as Vollmer Road, except that portion of the Southwest Quarter of the Northwest Quarter of said Section 33 lying South and East of said county road as deeded to Colorado Interstate Gas Company by warranty deed recorded in Book 1173 at Page 359; and that portion of the Northeast Quarter of the Southeast Quarter and the Southeast Quarter of the Southeast Quarter lying Southeast of the county road known as Vollmer Road, of Section 32, except that portion of the Northeast Quarter of the Southeast Quarter of said Section 32 deeded to J. Marcus Brown by trustees' deed recorded in Book 3292 at Page 168; all in Township 12 South, Range 65 West of the 6th p.m., El Paso County, Colorado, ALSO:

All that portion of the Northwest Quarter of the Southeast Quarter of Section 28, Township 12 South, Range 65 West of the 6th p.m., El Paso County, Colorado lying South and East of the county road (Vollmer Road), ALSO:

The Southeast Quarter of the Southwest Quarter of the Southeast Quarter of Section 32, Township 12 South, Range 65 West of the 6th p.m., lying Southeasterly of the public road known as Vollmer Road, El Paso County, Colorado, ALSO:

A portion of the Northwest Quarter of Section 4, Township 13 South, Range 65 West of the 6th p.m., El Paso County, Colorado described as follows:

Beginning at the Northwest corner of Pawnee Rancheros Filing No. 2 as recorded in plat Book U-2 at Page 45 of the Records of El Paso County; thence S 00°13'49" W on an assumed bearing to which all others in this description are relative and on the West line of said Filing No. 2, a distance of 1128.15 feet to the Southwest corner thereof; thence S 89°17'10" W on the boundary line of the tract of land described in Book 5528 at Page 947 of the said Records, 1321.24 feet to an angle point on said boundary; thence N 06°23'51" E, on the West line of Section 4, a distance of 1132.29 feet to the Northwest corner of said Section 4; thence N 89°04'30" E on the North line of said Section 4, a distance of 1199.66 feet to the point of beginning,

EXCEPTING THEREFROM the following four (4) tracts of land:

TRACT 1:

That portion of the Northeast Quarter of the Northwest Quarter of Section 27, Township 12 South, Range 65 West of the 6th P.M., El Paso County, Colorado, described as follows:

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The basis of bearings is the North line of the Northeast Quarter of Section 27, Township 12 South, Range 65 West of the 6th P.M., monumented at the West end by a 30.00 foot offset witness corner which is a 3 ½ inch aluminum cap stamped 30 W.C. ¼ S22, S27 T12S R65W, LS 13830, 1991 and a 2 ¼ inch aluminum cap stamped T12S R65W S22, S23, S27, S26, 1999, PLS 4842 at the East end and a line between them is assumed to bear N 89°05'36" E and having a distance of 2661.17 feet, the monuments were recovered in 2005.

Commencing at the Northwest corner of said Section 27; thence N 88°38'53" E on the North line of Section 27, a distance of 1330.89 feet to the point of beginning, said point being the Northwest corner of the Northeast Quarter of the Northwest Quarter of said Section 27; thence N 88°38'53" E, on said North line of the Northeast Quarter of the Northwest Quarter, a distance of 210.00 feet; thence S 01°21'07" E, a distance of 211.63 feet; thence S 89°05'30" W, a distance of 211.63 feet, to the West line of the Northeast Quarter of the Northwest Quarter, of said Section 27; thence N 00°54'30" W on said West line of the Northeast Quarter of the Northwest Quarter, a distance of 210.00 feet to the point of beginning, said exception containing 1.020 Acres, more or less, ALSO EXCEPT:

TRACT 2:

That portion of the Southeast Quarter of Section 32, Township 12 South, Range 65 West of the 6th P.M., El Paso County, Colorado, described as follows:

The basis of bearings is the North line of the Northeast Quarter of Section 27, Township 12 South, Range 65 West of the 6th P.M., monumented at the West end by a 30.00 foot offset witness corner which is a 3 ½ inch aluminum cap stamped 30 W.C. ¼ S22, S27 T12S R65W, LS 13830, 1991 and a 2 ¼ inch aluminum cap stamped T12S R65W S22, S23, S27, S26, 1999, PLS 4842 at the East end and a line between them is assumed to bear N 89°05'36" E and having a distance of 2661.17 feet, the monuments were recovered in 2005.

Commencing at the Southeast corner of said Section 32; thence S 89°12'38" W on said South line of Section 32, a distance of 412.10 feet to the point of beginning; thence N 49°38'29" W, 1055.10 feet; thence on the Easterly line of Vollmer Road the following two (2) courses:

(1) S 40°15'29" W, 172.13 feet;

(2) S 36°15'39" W, 707.24 feet to the South line of Section 32; thence N 89°12'38" E on said South line, 1333.66 feet to the point of beginning said exception containing 10.725 Acres, more or less, ALSO EXCEPT:

TRACT 3:

That portion of the South Half of Section 28 and that portion of the North Half of Section 33, Township 12 South, Range 65 West of the 6th P.M., described as follows: Commencing at the point of intersection of the Easterly line of Vollmer Road with the West line of the East Half of the Northwest Quarter of said Section 33; thence N 39°33'48" E on the Easterly line of Vollmer Road, 1290.81 feet to the point of beginning; thence S 50°26'12" E, 28.24 feet to a point of curve; thence on the arc of a curve to the right, having a central angle of 50°10'52", a radius of 565.00 feet, an

arc distance of 494.84 feet to point on curve; thence N 89°44'40" E, radial to the last mentioned curve, 97.13 feet to a point of curve; thence on the arc of a curve to the left, having a central angle of 50°10'52", a radius of 565.00 feet, an arc distance of 494.84 feet to the point of tangent; thence N 39°33'48" E, 707.03 feet; thence N 50°26'12" W, 740.00 feet to the Easterly line of Vollmer Road; thence S 39°33'48" W on said Easterly line, 1000.00 feet to the point of beginning said exception containing 17.941 Acres, more or less, ALSO EXCEPT:

TRACT 4:

That portion of Section 34, Township 12 South, Range 65 West of the 6th P.M., described as follows: Commencing at the Southeast corner of the West Half of the Southeast Quarter of said Section 34; thence N 00°13'01" W on the East line of the West Half of the Southeast Quarter, 1721.93 feet to the point of beginning; thence continue on said line, N 00°13'01" W, 1095.85 feet; thence S 89°59'37" W, 576.78 feet; thence Northwesterly on the arc of a curve to the right, having a central angle of 13°28'52", a radius of 930.00 feet, an arc distance of 218.82 feet to the point of tangent; thence N 76°31'31" W, 250.00 feet; thence S 13°28'29" W, 1035.83 feet; thence S 82°20'46" E, 1293.75 feet to the point of beginning said last exception containing 27.689 Acres, more or less.

**Sterling Ranch
District 3 - Commercial**

M&S Job No. 09-002
August 31, 2009

That portion of the Southeast Quarter of Section 32, Township 12 South, Range 65 West of the 6th P.M., El Paso County, Colorado, described as follows:

The basis of bearings is the North line of the Northeast Quarter of Section 27, Township 12 South, Range 65 West of the 6th P.M., monumented at the West end by a 30.00 foot offset witness corner which is a 3 ½ inch aluminum cap stamped 30 W.C. ¼ S22, S27 T12S R65W, LS 13830, 1991 and a 2 ¼ inch aluminum cap stamped T12S R65W S22, S23, S27, S26, 1999, PLS 4842 at the East end and a line between them is assumed to bear N 89°05'36" E and having a distance of 2661.17 feet, the monuments were recovered in 2005.

Commencing at the Southeast corner of said Section 32; thence S 89°12'38" W on the South Line of Section 32, a distance of 412.10 feet to the point of beginning; thence N 49°38'29" W, 1055.10 feet; thence on the Easterly line of Vollmer Road the following two (2) courses:

(1) S 40°15'39" W, 172.13 feet;

(2) S 36°15'39" W, 707.24 feet to the South line of Section 32; thence N 89°12'38" E on said South line, 1333.66 feet to the point of beginning and containing 10.725 Acres, more or less, ALSO:

That portion of the South Half of Section 28 and that portion of the North Half of Section 33, Township 12 South, Range 65 West of the 6th P.M., described as follows: Commencing at the point of intersection of the Easterly line of Vollmer Road with the West line of the East Half of the Northwest Quarter of said Section 33; thence N 39°33'48" E on the Easterly line of Vollmer Road, 1290.81 feet to the point of beginning; thence S 50°26'12" E, 28.24 feet to a point of curve; thence on the arc of a curve to the right, having a central angle of 50°10'52", a radius of 565.00 feet, an arc distance of 494.84 feet to point on curve; thence N 89°44'40" E, radial to the last mentioned curve, 97.43 feet to a point of curve; thence on the arc of a curve to the left, having a central angle of 50°10'52", a radius of 565.00 feet, an arc distance of 494.84 feet to the point of tangent; thence N 39°33'48" E, 707.03 feet; thence N 50°26'12" W, 740.00 feet to the Easterly line of Vollmer Road; thence S 39°33'48" W on said Easterly line, 1000.00 feet to the point of beginning and containing 17.941 Acres, more or less, ALSO:

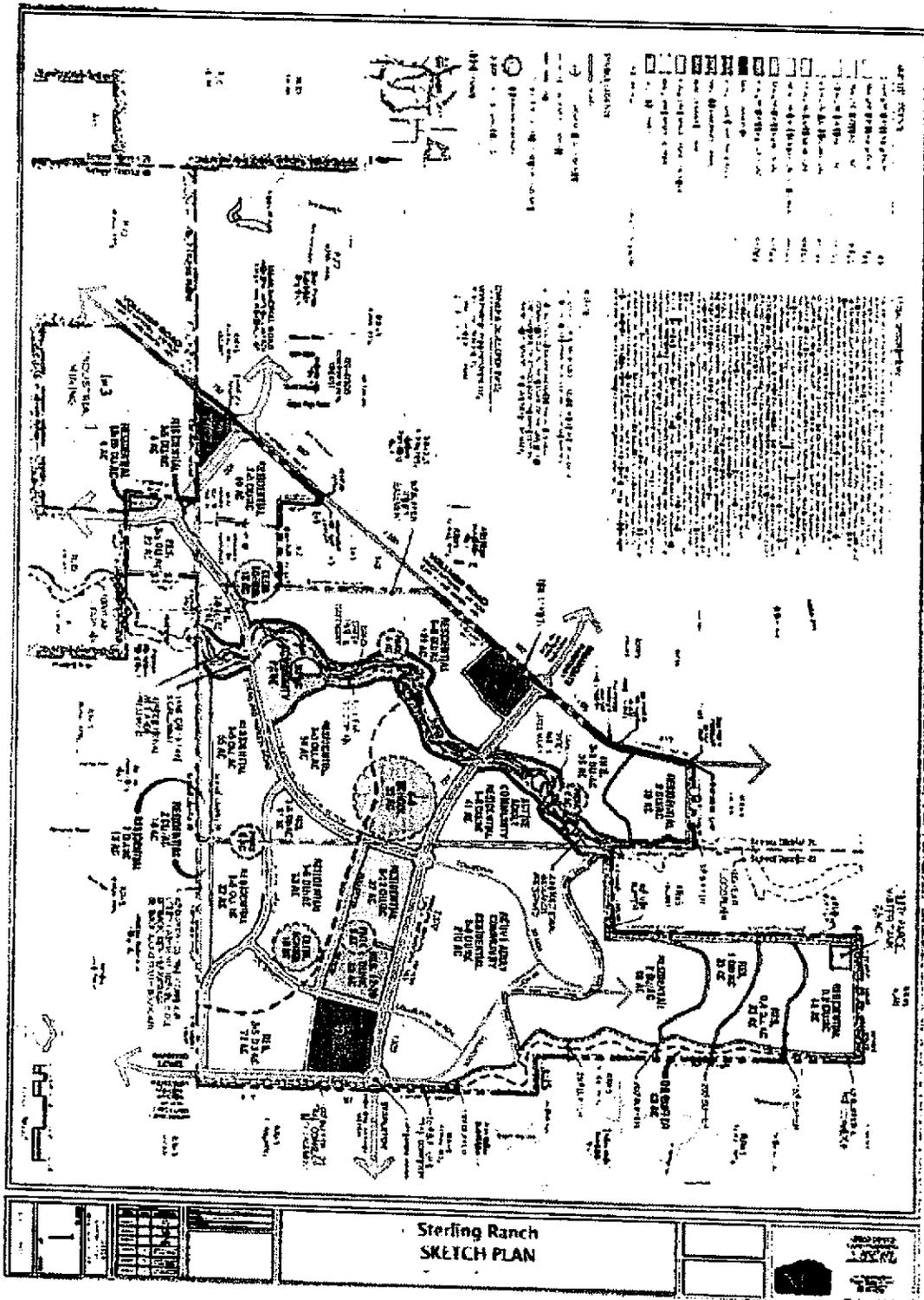
That portion of Section 34, Township 12 South, Range 65 West of the 6th P.M. described as follows: Commencing at the Southeast corner of the West Half of the Southeast Quarter of said Section 34; thence N 00°13'01" W on the East line of the West Half of the Southeast Quarter, 1721.93 feet to the point of beginning; thence continue on said line, N 00°13'01" W, 1095.85 feet; thence S 89°59'37" W, 576.78 feet; thence Northwesterly on the arc of a curve to the right, having a central angle of 13°28'52", a radius of 930.00 feet, an arc distance of 218.82 feet to the point of tangent; thence N 76°31'31" W, 250.00 feet; thence S 13°28'29" W, 1035.83 feet; thence S 82°20'46" E, 1293.75

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feet to the point of beginning, and containing 27.689 Acres, more or less,
the sum of the three parcels is 56.355 Acres, more or less.

ATTACHMENT D

Sketch Plan



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