

ANNEXATION AGREEMENT

THIS AGREEMENT is voluntarily made and entered into this _____ day of _____, 2018, by and between the Town of Parker, a Colorado home rule municipality (hereinafter referred to as the "Town"), the Parker Water and Sanitation District (hereinafter referred to as the "District"), and CARS MTI-1, L.P., a Delaware limited partnership, or successors or assigns (hereinafter referred to as the "Property Owner").

RECITALS:

A. The Property Owner is the owner of certain real property (the "Property") situated in the County of Douglas, State of Colorado, which Property is described in **Exhibit A** attached hereto and made a part hereof.

B. The Property Owner desires to have the Property annexed to the Town.

C. The Town wishes to annex the Property into the Town and shall consider the zoning application for the Property upon the condition that this Agreement is approved by the Town and is executed by the Town and the Property Owner.

NOW, THEREFORE, in consideration of the foregoing recitals, mutual covenants, and promises set forth below, the receipt and sufficiency of which are mutually acknowledged, the Town, the District (as to the extent set forth in paragraph 3) and the Property Owner hereby agree as follows:

1. Annexation. The annexation of the Property shall be in accordance with the Colorado Municipal Annexation Act of 1965, as amended.

2. Purpose. The purpose of this Agreement is to set forth the terms and conditions for the annexation of the Property. Unless otherwise expressly provided to the contrary herein, all conditions contained herein are in addition to any and all requirements of the Town of Parker Zoning Ordinance and Subdivision Regulations, as amended, any and all state statutes, and other sections of the ordinances of the Town of Parker.

3. Water and Sewer Services. The parties to this Agreement acknowledge that the Town has no obligation under this Agreement to provide water and sewer service to the Property. The District will provide water and sewer services to the Property if the Property Owner satisfies all requirements of the District including, but not limited to, the dedication of water resources and/or the payment of fees in lieu thereof, and the construction of water, sewer and wastewater treatment lines and facilities necessary to service the land use proposed for the Property.

4. Zoning and Development. The Property Owner hereby consents to zoning the Property modified commercial pursuant to Ordinance No. 3.335 adopted contemporaneously with this Agreement (the "Zoning Ordinance"). The Town acknowledges and agrees that to the extent existing uses, buildings or structures which are associated with the Property are nonconforming,

such uses, buildings or structures shall be permitted as legal nonconforming uses to the extent provided by Section 13.04.230 of the Parker Municipal Code, as amended.

5. In consideration of the Property Owner consenting to annexation of the Property, the Town agrees to provide the Property Owner with the incentive described in **Exhibit B**, which is attached hereto and incorporated by this reference.

6. Termination. If the zoning as set forth above is not approved by ordinance, or if the annexation of the Property is for any reason not completed, or this Agreement is not approved by the Town Council, then this Agreement shall be null and void and of no force and effect whatsoever.

7. Binding Effect. This Agreement, when executed, shall inure to the benefit of and be binding on the successors or assigns in interest or the legal representatives of the parties hereto, including all the purchasers and subsequent owners of any lots or parcels within the Property. This Agreement constitutes the entire agreement of the parties and may be amended only in writing, approved in substantially the same manner as the Agreement itself. This Agreement is binding upon and shall run with the land.

8. Recordation of Agreement. This Agreement shall be recorded with the Clerk and Recorder of Douglas County, Colorado, shall run with the land, and shall be binding upon and shall inure to the benefit of the heirs, successors, and permitted assigns of the parties hereto.

9. Effective Date. This Agreement shall be effective and binding upon the parties immediately upon the effective date of an ordinance annexing and zoning the Property, regardless of whether the Agreement is executed prior to the effective date of said ordinance annexing and zoning the Property.

10. Severability. It is understood and agreed by the parties hereto that if any part, term, or provision of this Agreement is held by the courts to be illegal or in conflict with any law of the State of Colorado, the validity of the remaining portions or provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the Agreement did not contain the particular part, term, or provision held to be invalid.

11. Governing Law. The laws of the State of Colorado shall govern the validity, performance and enforcement of this Agreement. Should either party institute legal suit or action for enforcement of any obligation contained herein, it is agreed that venue of such suit or action shall be in Douglas County, Colorado.

12. Notice. All notice required under this Agreement shall be in writing and shall be hand delivered or sent by registered or certified mail, return receipt requested, postage prepaid, to the addresses of the parties herein set forth. All notices so given shall be considered effective on the earlier of actual receipt or seventy-two (72) hours after deposit in the United States mail, with the proper address as set forth below. Either party, by notice so given, may change the address to which future notices shall be sent.

To the Town: Town of Parker
Attn: Town Administrator
20120 E. Mainstreet
Parker, Colorado 80138

To the Property Owner: CARS MTI-1, L.P.
Attn: General Counsel
8484 Westpark Drive, Suite 200
McLean, Virginia 22102

13. Entire Agreement - Amendments. This Agreement embodies the whole agreement of the parties. There are no promises, terms, conditions, or obligations other than those contained herein, and this Agreement shall supersede all previous communications, representations or agreements, either verbal or written, between the parties hereto. This Agreement may be amended by written agreement between the Property Owner and the Town acting pursuant to Town Council authorization.

IN WITNESS WHEREOF the parties have signed this Agreement as of the date set forth above.

TOWN OF PARKER, COLORADO

By: _____
Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

APPROVED AS TO FORM AND SUFFICIENCY:

James S. Maloney, Town Attorney

**PARKER WATER AND SANITATION
DISTRICT (as to Paragraph 3 only)**

By: _____
Ron R. Redd, P.E., District Manager

ATTEST:

Maleia Good, Engineering Secretary

EXHIBIT LIST

Exhibit A Legal Description of Property

Exhibit B Incentive

EXHIBIT A

Legal Description

Lot 3-A of Peakview Center Amended, situated in the Southwest Quarter of Section 10, Township 6 South, Range 66 West of the Sixth Principal Meridian, County of Douglas, State of Colorado

EXHIBIT B

A. CAR MTI-I LP

The Town, as an incentive to annex the Property into the Town, will make a one-time payment of Two Thousand Five Hundred Dollars (\$2,500) to the Property Owner (the "Owner Incentive Payment"). The Owner Incentive Payment will be made by the Town to the Property Owner on or before July 1, 2019. Additionally, the Town will waive site plan application fees for any site plan submitted for the Property within two (2) years of the date of this Agreement.

B. HOW-AURORA, LLC, aka Mile High Harley-Davidson (the "Retail Business")

The Town, as an additional incentive to annex the Property into the Town, will share with the Retail Business sales taxes that are generated by the Retail Business and collected by the Town over a 2-year term commencing on July 1, 2018, and ending on June 30, 2020, as described in this Exhibit B. The Town levies a three percent (3%) sales tax on the sale at retail of tangible personal property and the furnishing of certain services (the "Town Sales Tax"), of which one-half percent (0.5%) of the Town Sales Tax is dedicated to parks and recreation as provided by Section 4.02.080(b) of the Parker Municipal Code (the "Parks and Recreation Tax"). The Town agrees to share fifty percent (50%) of the Town Sales Tax generated by the Retail Business and collected by the Town, excluding the Parks and Recreation Tax. The Town Sales Tax collected by the Town, excluding the Parks and Recreation Tax, will be segregated by the Town Finance Director in the Town General Fund and will be dispersed to the Retail Business on a quarterly basis commencing July 1, 2018. The sharing of Town Sales Tax, as described herein, is personal to the Retail Business and if, during the 2-year term, the Retail Business ceases operation, the sharing of Town Sales Tax shall automatically terminate and no further sharing of Town Sales Tax shall occur after the date of such termination.

ANNEXATION AGREEMENT

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RECITALS:

A. The Property Owner is the owner of certain real property (the "Property") situated in the County of Douglas, State of Colorado, which Property is described in **Exhibit A** attached hereto and made a part hereof.

B. The Property Owner desires to have the Property annexed to the Town.

C. The Town wishes to annex the Property into the Town and shall consider the zoning application for the Property upon the condition that this Agreement is approved by the Town and is executed by the Town and the Property Owner.

NOW, THEREFORE, in consideration of the foregoing recitals, mutual covenants, and promises set forth below, the receipt and sufficiency of which are mutually acknowledged, the Town, the District (as to the extent set forth in paragraph 3) and the Property Owner hereby agree as follows:

1. Annexation. The annexation of the Property shall be in accordance with the Colorado Municipal Annexation Act of 1965, as amended.

2. Purpose. The purpose of this Agreement is to set forth the terms and conditions for the annexation of the Property. Unless otherwise expressly provided to the contrary herein, all conditions contained herein are in addition to any and all requirements of the Town of Parker Zoning Ordinance and Subdivision Regulations, as amended, any and all state statutes, and other sections of the ordinances of the Town of Parker.

3. Water and Sewer Services. The parties to this Agreement acknowledge that the Town has no obligation under this Agreement to provide water and sewer service to the Property. The District will provide water and sewer services to the Property if the Property Owner satisfies all requirements of the District including, but not limited to, the dedication of water resources and/or the payment of fees in lieu thereof, and the construction of water, sewer and wastewater treatment lines and facilities necessary to service the land use proposed for the Property.

4. Zoning and Development. The Property Owner hereby consents to zoning the Property modified commercial pursuant to Ordinance No. 3.335 adopted contemporaneously with this Agreement (the "Zoning Ordinance"). The Town acknowledges and agrees that to the extent existing uses, buildings or structures which are associated with the Property are nonconforming,

such uses, buildings or structures shall be permitted as legal nonconforming uses to the extent provided by Section 13.04.230 of the Parker Municipal Code, as amended.

5. In consideration of the Property Owner consenting to annexation of the Property, the Town agrees to provide the Property Owner with the incentive described in **Exhibit B**, which is attached hereto and incorporated by this reference.

6. Termination. If the zoning as set forth above is not approved by ordinance, or if the annexation of the Property is for any reason not completed, or this Agreement is not approved by the Town Council, then this Agreement shall be null and void and of no force and effect whatsoever.

7. Binding Effect. This Agreement, when executed, shall inure to the benefit of and be binding on the successors or assigns in interest or the legal representatives of the parties hereto, including all the purchasers and subsequent owners of any lots or parcels within the Property. This Agreement constitutes the entire agreement of the parties and may be amended only in writing, approved in substantially the same manner as the Agreement itself. This Agreement is binding upon and shall run with the land.

8. Recordation of Agreement. This Agreement shall be recorded with the Clerk and Recorder of Douglas County, Colorado, shall run with the land, and shall be binding upon and shall inure to the benefit of the heirs, successors, and permitted assigns of the parties hereto.

9. Effective Date. This Agreement shall be effective and binding upon the parties immediately upon the effective date of an ordinance annexing and zoning the Property, regardless of whether the Agreement is executed prior to the effective date of said ordinance annexing and zoning the Property.

10. Severability. It is understood and agreed by the parties hereto that if any part, term, or provision of this Agreement is held by the courts to be illegal or in conflict with any law of the State of Colorado, the validity of the remaining portions or provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the Agreement did not contain the particular part, term, or provision held to be invalid.

11. Governing Law. The laws of the State of Colorado shall govern the validity, performance and enforcement of this Agreement. Should either party institute legal suit or action for enforcement of any obligation contained herein, it is agreed that venue of such suit or action shall be in Douglas County, Colorado.

12. Notice. All notice required under this Agreement shall be in writing and shall be hand-delivered or sent by registered or certified mail, return receipt requested, postage prepaid, to the addresses of the parties herein set forth. All notices so given shall be considered effective on the earlier of actual receipt or seventy-two (72) hours after deposit in the United States Mail with the proper address as set forth below. Either party by notice so given may change the address to which future notices shall be sent.

To the Town: Town of Parker
Attn: Town Administrator
20120 E. Mainstreet
Parker, Colorado 80138

To the Property Owner: Durham Douglas Properties, LLC
Attn: Tim Bator
932 Gapter Road
Boulder, Colorado 80303

13. Entire Agreement - Amendments. This Agreement embodies the whole agreement of the parties. There are no promises, terms, conditions, or obligations other than those contained herein, and this Agreement shall supersede all previous communications, representations or agreements, either verbal or written, between the parties hereto. This Agreement may be amended by written agreement between the Property Owner and the Town acting pursuant to Town Council authorization.

IN WITNESS WHEREOF the parties have signed this Agreement as of the date set forth above.

TOWN OF PARKER, COLORADO

By: _____
Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

APPROVED AS TO FORM AND SUFFICIENCY:

James S. Maloney, Town Attorney

**PARKER WATER AND SANITATION
DISTRICT (as to Paragraph 3 only)**

By: _____
Ron R. Redd, P.E., District Manager

ATTEST:

Maleia Good, Engineering Secretary

**PROPERTY OWNER: DURHAM
DOUGLAS PROPERTIES, LLC**

By: _____
Tim Bator, _____ [print title]

STATE OF COLORADO)
)ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____,
2018, by Tim Bator, as _____ of Durham Douglas Properties, LLC.

My commission expires: _____.

SEAL

Notary Public

EXHIBIT LIST

Exhibit A Legal Description of Property

Exhibit B Incentive

EXHIBIT A

Legal Description

Lot 2 of Peakview Center, situated in the Southwest Quarter of Section 10, Township 6 South, Range 66 West of the Sixth Principal Meridian, County of Douglas, State of Colorado

EXHIBIT B

DURHAM DOUGLAS PROPERTIES, LLC

The Town, as an incentive to annex the Property into the Town, will make a one-time payment of Two Thousand Five Hundred Dollars (\$2,500) to the Property Owner (the “Owner Incentive Payment”). The Owner Incentive Payment will be made by the Town to the Property Owner on or before August 1, 2019.

ANNEXATION AGREEMENT

THIS AGREEMENT is voluntarily made and entered into this _____ day of _____, 2018, by and between the Town of Parker, a Colorado home rule municipality (hereinafter referred to as the "Town"), the Parker Water and Sanitation District (hereinafter referred to as the "District"), and HGD of Parker, LLC, or successors or assigns (hereinafter referred to as the "Property Owner").

RECITALS:

A. The Property Owner is the owner of certain real property (the "Property") situated in the County of Douglas, State of Colorado, which Property is described in **Exhibit A** attached hereto and made a part hereof.

B. The Property Owner desires to have the Property annexed to the Town.

C. The Town wishes to annex the Property into the Town and shall consider the zoning application for the Property upon the condition that this Agreement is approved by the Town and is executed by the Town and the Property Owner.

NOW, THEREFORE, in consideration of the foregoing recitals, mutual covenants, and promises set forth below, the receipt and sufficiency of which are mutually acknowledged, the Town, the District (as to the extent set forth in paragraph 3) and the Property Owner hereby agree as follows:

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2. Purpose. The purpose of this Agreement is to set forth the terms and conditions for the annexation of the Property. Unless otherwise expressly provided to the contrary herein, all conditions contained herein are in addition to any and all requirements of the Town of Parker Zoning Ordinance and Subdivision Regulations, as amended, any and all state statutes, and other sections of the ordinances of the Town of Parker.

3. Water and Sewer Services. The parties to this Agreement acknowledge that the Town has no obligation under this Agreement to provide water and sewer service to the Property. The District will provide water and sewer services to the Property if the Property Owner satisfies all requirements of the District including, but not limited to, the dedication of water resources and/or the payment of fees in lieu thereof, and the construction of water, sewer and wastewater treatment lines and facilities necessary to service the land use proposed for the Property.

4. Zoning and Development. The Property Owner hereby consents to zoning the Property modified commercial pursuant to Ordinance No. 3.335 adopted contemporaneously with this Agreement (the "Zoning Ordinance"). The Town acknowledges and agrees that to the extent existing uses, buildings or structures which are associated with the Property are nonconforming,

such uses, buildings or structures shall be permitted as legal nonconforming uses to the extent provided by Section 13.04.230 of the Parker Municipal Code, as amended.

5. In consideration of the Property Owner consenting to annexation of the Property, the Town agrees to provide the Property Owner with the incentive described in **Exhibit B**, which is attached hereto and incorporated by this reference.

6. Termination. If the zoning as set forth above is not approved by ordinance, or if the annexation of the Property is for any reason not completed, or this Agreement is not approved by the Town Council, then this Agreement shall be null and void and of no force and effect whatsoever.

7. Binding Effect. This Agreement, when executed, shall inure to the benefit of and be binding on the successors or assigns in interest or the legal representatives of the parties hereto, including all the purchasers and subsequent owners of any lots or parcels within the Property. This Agreement constitutes the entire agreement of the parties and may be amended only in writing, approved in substantially the same manner as the Agreement itself. This Agreement is binding upon and shall run with the land.

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12. Notice. All notice required under this Agreement shall be in writing and shall be hand-delivered or sent by registered or certified mail, return receipt requested, postage prepaid, to the addresses of the parties herein set forth. All notices so given shall be considered effective on the earlier of actual receipt or seventy-two (72) hours after deposit in the United States Mail with the proper address as set forth below. Either party by notice so given may change the address to which future notices shall be sent.

To the Town: Town of Parker
Attn: Town Administrator
20120 E. Mainstreet
Parker, Colorado 80138

To the Property Owner: HGD of Parker, LLC
Attn: Harvey Bolejack
12730 Pine Lane Street
Parker, Colorado 80134

13. Entire Agreement - Amendments. This Agreement embodies the whole agreement of the parties. There are no promises, terms, conditions, or obligations other than those contained herein, and this Agreement shall supersede all previous communications, representations or agreements, either verbal or written, between the parties hereto. This Agreement may be amended by written agreement between the Property Owner and the Town acting pursuant to Town Council authorization.

IN WITNESS WHEREOF the parties have signed this Agreement as of the date set forth above.

TOWN OF PARKER, COLORADO

By: _____
Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

APPROVED AS TO FORM AND SUFFICIENCY:

James S. Maloney, Town Attorney

**PARKER WATER AND SANITATION
DISTRICT (as to Paragraph 3 only)**

By: _____
Ron R. Redd, P.E., District Manager

ATTEST:

Maleia Good, Engineering Secretary

**PROPERTY OWNER: HGD of Parker,
LLC**

By: _____
Harvey Bolejack, _____ [*print title*]

STATE OF COLORADO)
)ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____,
2018, by Harvey Bolejack, as _____ of HGD of Parker, LLC.

My commission expires: _____.

SEAL

Notary Public

EXHIBIT LIST

Exhibit A Legal Description of Property

Exhibit B Incentive

EXHIBIT A

Legal Description

Lot 1A Goblers Nob, County of Douglas, State of Colorado, recorded in the real estate records of the Douglas County Clerk and Recorder's Office at Reception No. 181406

EXHIBIT B

A. HGD OF PARKER, LLC

The Town, as an incentive to annex the Property into the Town, will make a one-time payment of Two Thousand Five Hundred Dollars (\$2,500) to the Property Owner (the “Owner Incentive Payment”). The Owner Incentive Payment will be made by the Town to the Property Owner on or before August 1, 2019. Additionally, the Town will waive site plan application fees for any site plan submitted for the Property within two (2) years of the date of this Agreement.

B. Bonaroo Tattoo (the “Retail Business”)

Chris Davis, 12539 S. Parker Road, Parker, CO 80134 (720.666.0611)
(boldwillholdindustries@gmail.com)

The Town, as an additional incentive to annex the Property into the Town, will make a one-time payment to non-tax generating Retail Business Owners with less than four full-time employees (the “Owner Incentive Payment”), of Two Thousand Five Hundred Dollars (\$2,500). The Owner Incentive Payment will be made by the Town to the Business Owner on or before August 1, 2019. Additionally, the Town will waive site plan application fees for any site plan submitted for the Property within two (2) years of the date of this Agreement.

C. Natural Bodyworks (the “Retail Business”)

Sean Thompson, 12539 S. Parker Road, Parker, CO 80134 (720.325.9886) (drsean@live.com)

The Town, as an additional incentive to annex the Property into the Town, will make a one-time payment to non-tax generating Retail Business Owners with less than four full-time employees (the “Owner Incentive Payment”), of Two Thousand Five Hundred Dollars (\$2,500). The Owner Incentive Payment will be made by the Town to the Business Owner on or before August 1, 2019. Additionally, the Town will waive site plan application fees for any site plan submitted for the Property within two (2) years of the date of this Agreement.

ANNEXATION AGREEMENT

THIS AGREEMENT is voluntarily made and entered into this _____ day of _____, 2018, by and between the Town of Parker, a Colorado home rule municipality (hereinafter referred to as the "Town"), the Parker Water and Sanitation District (hereinafter referred to as the "District"), and Lattner Investment Group LLC, or successors or assigns (hereinafter referred to as the "Property Owner").

RECITALS:

A. The Property Owner is the owner of certain real property (the "Property") situated in the County of Douglas, State of Colorado, which Property is described in **Exhibit A** attached hereto and made a part hereof.

B. The Property Owner desires to have the Property annexed to the Town.

C. The Town wishes to annex the Property into the Town and shall consider the zoning application for the Property upon the condition that this Agreement is approved by the Town and is executed by the Town and the Property Owner.

NOW, THEREFORE, in consideration of the foregoing recitals, mutual covenants, and promises set forth below, the receipt and sufficiency of which are mutually acknowledged, the Town, the District (as to the extent set forth in paragraph 3) and the Property Owner hereby agree as follows:

1. Annexation. The annexation of the Property shall be in accordance with the Colorado Municipal Annexation Act of 1965, as amended.

2. Purpose. The purpose of this Agreement is to set forth the terms and conditions for the annexation of the Property. Unless otherwise expressly provided to the contrary herein, all conditions contained herein are in addition to any and all requirements of the Town of Parker Zoning Ordinance and Subdivision Regulations, as amended, any and all state statutes, and other sections of the ordinances of the Town of Parker.

3. Water and Sewer Services. The parties to this Agreement acknowledge that the Town has no obligation under this Agreement to provide water and sewer service to the Property. The District will provide water and sewer services to the Property if the Property Owner satisfies all requirements of the District including, but not limited to, the dedication of water resources and/or the payment of fees in lieu thereof, and the construction of water, sewer and wastewater treatment lines and facilities necessary to service the land use proposed for the Property.

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To the Town: Town of Parker
Attn: Town Administrator
20120 E. Mainstreet
Parker, Colorado 80138

To the Property Owner: Lattner Investment Group LLC
Attn: Tim Lattner
136 Michaux Road
Riverside, Illinois 60546

13. Entire Agreement - Amendments. This Agreement embodies the whole agreement of the parties. There are no promises, terms, conditions, or obligations other than those contained herein, and this Agreement shall supersede all previous communications, representations or agreements, either verbal or written, between the parties hereto. This Agreement may be amended by written agreement between the Property Owner and the Town acting pursuant to Town Council authorization.

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TOWN OF PARKER, COLORADO

By: _____
Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

APPROVED AS TO FORM AND SUFFICIENCY:

James S. Maloney, Town Attorney

**PARKER WATER AND SANITATION
DISTRICT (as to Paragraph 3 only)**

By: _____
Ron R. Redd, P.E., District Manager

ATTEST:

Maleia Good, Engineering Secretary

**PROPERTY OWNER: LATTNER
INVESTMENT GROUP LLC**

By: _____
Tim Lattner, President

STATE OF ILLINOIS)
)ss.
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this _____ day of _____, 2018, by Tim Lattner, as President of Lattner Investment Group LLC.

My commission expires: _____.

SEAL

Notary Public

EXHIBIT LIST

Exhibit A Legal Description of Property

Exhibit B Incentive

EXHIBIT A

Legal Description

Lot 1B of Peakview Center 2nd Amendment, situated in the Southwest Quarter of Section 10, Township 6 South, Range 66 West of the Sixth Principal Meridian, County of Douglas, State of Colorado

EXHIBIT B

A. LATTNER INVESTMENT GROUP LLC

The Town, as an incentive to annex the Property into the Town, will make a one-time payment of Two Thousand Five Hundred Dollars (\$2,500) to the Property Owner (the “Owner Incentive Payment”). The Owner Incentive Payment will be made by the Town to the Property Owner on or before August 1, 2019. Additionally, the Town will waive site plan application fees for any site plan submitted for the Property within two (2) years of the date of this Agreement.

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2. Purpose. The purpose of this Agreement is to set forth the terms and conditions for the annexation of the Property. Unless otherwise expressly provided to the contrary herein, all conditions contained herein are in addition to any and all requirements of the Town of Parker Zoning Ordinance and Subdivision Regulations, as amended, any and all state statutes, and other sections of the ordinances of the Town of Parker.

3. Water and Sewer Services. The parties to this Agreement acknowledge that the Town has no obligation under this Agreement to provide water and sewer service to the Property. The District will provide water and sewer services to the Property if the Property Owner satisfies all requirements of the District including, but not limited to, the dedication of water resources and/or the payment of fees in lieu thereof, and the construction of water, sewer and wastewater treatment lines and facilities necessary to service the land use proposed for the Property.

4. Zoning and Development. The Property Owner hereby consents to zoning the Property modified commercial pursuant to Ordinance No. 3.335 adopted contemporaneously with this Agreement (the "Zoning Ordinance"). The Town acknowledges and agrees that to the extent existing uses, buildings or structures which are associated with the Property are nonconforming, such uses, buildings or structures shall be permitted as legal nonconforming uses to the extent

provided by Section 13.04.230 of the Parker Municipal Code, as amended. The Town further acknowledges and agrees that the existing 50-square-foot, 2-sided pole sign located on the Property is nonconforming, but shall be permitted as a legal nonconforming sign to the extent provided by Section 13.09.100 of the Parker Municipal Code, as amended; provided that this sign may be changed to remove the Harley-Davidson logo and the existing sign cabinet, which changes are not deemed by the Town to increase the noncompliance of this sign within Chapter 13.09 of the Parker Municipal Code, as amended.

5. In consideration of the Property Owner consenting to annexation of the Property, the Town agrees to provide the Property Owner with the incentive described in **Exhibit B**, which is attached hereto and incorporated by this reference.

6. Termination. If the zoning as set forth above is not approved by ordinance, or if the annexation of the Property is for any reason not completed, or this Agreement is not approved by the Town Council, then this Agreement shall be null and void and of no force and effect whatsoever.

7. Binding Effect. This Agreement, when executed, shall inure to the benefit of and be binding on the successors or assigns in interest or the legal representatives of the parties hereto, including all the purchasers and subsequent owners of any lots or parcels within the Property. This Agreement constitutes the entire agreement of the parties and may be amended only in writing, approved in substantially the same manner as the Agreement itself. This Agreement is binding upon and shall run with the land.

8. Recordation of Agreement. This Agreement shall be recorded with the Clerk and Recorder of Douglas County, Colorado, shall run with the land, and shall be binding upon and shall inure to the benefit of the heirs, successors, and permitted assigns of the parties hereto.

9. Effective Date. This Agreement shall be effective and binding upon the parties immediately upon the effective date of an ordinance annexing and zoning the Property, regardless of whether the Agreement is executed prior to the effective date of said ordinance annexing and zoning the Property.

10. Severability. It is understood and agreed by the parties hereto that if any part, term, or provision of this Agreement is held by the courts to be illegal or in conflict with any law of the State of Colorado, the validity of the remaining portions or provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the Agreement did not contain the particular part, term, or provision held to be invalid.

11. Governing Law. The laws of the State of Colorado shall govern the validity, performance and enforcement of this Agreement. Should either party institute legal suit or action for enforcement of any obligation contained herein, it is agreed that venue of such suit or action shall be in Douglas County, Colorado.

12. Notice. All notice required under this Agreement shall be in writing and shall be hand delivered or sent by registered or certified mail, return receipt requested, postage prepaid, to the addresses of the parties herein set forth. All notices so given shall be considered effective on the earlier of actual receipt or seventy-two (72) hours after deposit in the United States mail with

the proper address, as set forth below. Either party, by notice so given, may change the address to which future notices shall be sent.

To the Town: Town of Parker
Attn: Town Administrator
20120 E. Mainstreet
Parker, Colorado 80138

To the Property Owner: Peakview Parker LLC
Attn: Don Chandler
2850 Walden Street
Aurora, Colorado 80011

13. Entire Agreement - Amendments. This Agreement embodies the whole agreement of the parties. There are no promises, terms, conditions, or obligations other than those contained herein, and this Agreement shall supersede all previous communications, representations or agreements, either verbal or written, between the parties hereto. This Agreement may be amended by written agreement between the Property Owner and the Town acting pursuant to Town Council authorization.

IN WITNESS WHEREOF the parties have signed this Agreement as of the date set forth above.

TOWN OF PARKER, COLORADO

By: _____
Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

APPROVED AS TO FORM AND SUFFICIENCY:

James S. Maloney, Town Attorney

PARKER WATER AND SANITATION DISTRICT (as to Paragraph 3 only)

By: _____
Ron R. Redd, P.E., District Manager

ATTEST:

Maleia Good, Engineering Secretary

**PROPERTY OWNER: PEAKVIEW
PARKER LLC**

By: _____
Edward Chandler, Member

STATE OF COLORADO)
)ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2018, by Edward Chandler, as Member of Peakview Parker LLC.

My commission expires: _____.

SEAL

Notary Public

EXHIBIT LIST

Exhibit A Legal Description of Property

Exhibit B Incentive

EXHIBIT A

Legal Description

Lot 1A of Peakview Center 2nd Amendment, situated in the Southwest Quarter of Section 10, Township 6 South, Range 66 West of the Sixth Principal Meridian, County of Douglas, State of Colorado

EXHIBIT B

A. PEAKVIEW PARKER LLC

The Town, as an incentive to annex the Property into the Town, will make a one-time payment of Two Thousand Five Hundred Dollars (\$2,500) to the Property Owner (the “Owner Incentive Payment”). The Owner Incentive Payment will be made by the Town to the Property Owner on or before August 1, 2019. Additionally, the Town will waive site plan application fees for any site plan submitted for the Property within two (2) years of the date of this Agreement.

B. SPA BROKERS, INC (the “Retail Business”)

The Town, as an additional incentive to annex the Property into the Town, will share with the Retail Business sales taxes that are generated by the Retail Business and collected by the Town over a 2-year term commencing on August 1, 2018, and ending on June 30, 2020, as described in this Exhibit B. The Town levies a three percent (3%) sales tax on the sale at retail of tangible personal property and the furnishing of certain services (the “Town Sales Tax”), of which one-half percent (0.5%) of the Town Sales Tax is dedicated to parks and recreation, as provided by Section 4.02.080(b) of the Parker Municipal Code (the “Parks and Recreation Tax”). The Town agrees to share fifty percent (50%) of the Town Sales Tax generated by the Retail Business and collected by the Town, excluding the Parks and Recreation Tax. The Town Sales Tax collected by the Town, excluding the Parks and Recreation Tax, will be segregated by the Town Finance Director in the Town General Fund and will be dispersed to the Retail Business on a quarterly basis commencing August 1, 2018. The sharing of Town Sales Tax, as described herein, is personal to the Retail Business and if, during the 2-year term, the Retail Business ceases operation, the sharing of Town Sales Tax shall automatically terminate and no further sharing of Town Sales Tax shall occur after the date of such termination.

C. PEOPLE’S CLEANERS (the “Retail Business”)

Tony Popoca, 6220 Pine Lane, Parker, CO 80138 (303.841.4006) (tonypopoca@live.com) 2 Employees

The Town, as an additional incentive to annex the Property into the Town, will make a one-time payment to non-tax-generating Retail Business Owners with fewer than four (4) full-time employees (the “Owner Incentive Payment”) of Two Thousand Five Hundred Dollars (\$2,500). The Owner Incentive Payment will be made by the Town to the Business Owner on or before August 1, 2019. Additionally, the Town will waive site plan application fees for any site plan submitted for the Property within two (2) years of the date of this Agreement.

D. LOCKER ROOM SPORTS (the “Retail Business”)

Michael Vavra, 6218 Pine Lane, Parker, CO 80138 (303.840.5310) (coacheschoice1@hotmail.com) 3 Employees

The Town, as an additional incentive to annex the Property into the Town, will make a one-time payment to non-tax-generating Retail Business Owners with fewer than four (4) full-time

employees (the “Owner Incentive Payment”) of Two Thousand Five Hundred Dollars (\$2,500). The Owner Incentive Payment will be made by the Town to the Business Owner on or before August 1, 2019. Additionally, the Town will waive site plan application fees for any site plan submitted for the Property within two (2) years of the date of this Agreement.

E. **LEE’S TAILOR (the “Retail Business”)**

Ann Park, 6216 Pine Lane, Parker, CO 80138 (303.841.9433) (annpark913@gmail.com) 1 Employee

The Town, as an additional incentive to annex the Property into the Town, will make a one-time payment to non-tax-generating Retail Business Owners with fewer than four (4) full-time employees (the “Owner Incentive Payment”), of Two Thousand Five Hundred Dollars (\$2,500). The Owner Incentive Payment will be made by the Town to the Business Owner on or before August 1, 2019. Additionally, the Town will waive site plan application fees for any site plan submitted for the Property within two (2) years of the date of this Agreement.

F. **E&E DANCE COMPANY (the “Retail Business”)**

Bryan and Amanda Schmidt, 6214 Pine Lane, Parker, CO 80138 (720.295.2691) (bryan@eedancecompany.com) 3 Employees

The Town, as an additional incentive to annex the Property into the Town, will make a one-time payment to non-tax-generating Retail Business Owners with fewer than four (4) full-time employees (the “Owner Incentive Payment”) of Two Thousand Five Hundred Dollars (\$2,500). The Owner Incentive Payment will be made by the Town to the Business Owner on or before August 1, 2019. Additionally, the Town will waive site plan application fees for any site plan submitted for the Property within two (2) years of the date of this Agreement.

G. **AWAKEN CHIROPRACTIC, LLC (the “Retail Business”)**

Dr. Alex Willard, 6222 Pine Lane, Parker, CO 80138 (303.435.0008) (alexwillard1@icloud.com) 2 Employees

The Town, as an additional incentive to annex the Property into the Town, will make a one-time payment to non-tax-generating Retail Business Owners with fewer than four (4) full-time employees (the “Owner Incentive Payment”), of Two Thousand Five Hundred Dollars (\$2,500). The Owner Incentive Payment will be made by the Town to the Business Owner on or before August 1, 2019. Additionally, the Town will waive site plan application fees for any site plan submitted for the Property within two (2) years of the date of this Agreement.

ANNEXATION AGREEMENT

THIS AGREEMENT is voluntarily made and entered into this 22nd day of March, 2018, by and between the Town of Parker, a Colorado home rule municipality (hereinafter referred to as the "Town"), the Parker Water and Sanitation District (hereinafter referred to as the "District"), and Pine Lane Plaza, LLC, or successors or assigns (hereinafter referred to as the "Property Owner").

RECITALS:

A. The Property Owner is the owner of certain real property (the "Property") situated in the County of Douglas, State of Colorado, which Property is described in **Exhibit A** attached hereto and made a part hereof.

B. The Property Owner desires to have the Property annexed to the Town.

C. The Town wishes to annex the Property into the Town and shall consider the zoning application for the Property upon the condition that this Agreement is approved by the Town and is executed by the Town and the Property Owner.

NOW, THEREFORE, in consideration of the foregoing recitals, mutual covenants, and promises set forth below, the receipt and sufficiency of which are mutually acknowledged, the Town, the District (as to the extent set forth in paragraph 3) and the Property Owner hereby agree as follows:

1. Annexation. The annexation of the Property shall be in accordance with the Colorado Municipal Annexation Act of 1965, as amended.

2. Purpose. The purpose of this Agreement is to set forth the terms, conditions, and fees to be paid by the Property Owner upon annexation and initial development of the Property. Unless otherwise expressly provided to the contrary herein, all conditions contained herein are in addition to any and all requirements of the Town of Parker Zoning Ordinance and Subdivision Regulations, as amended, any and all state statutes, and other sections of the ordinances of the Town of Parker.

3. Water and Sewer Services. The parties to this Agreement acknowledge that the Town has no obligation under this Agreement to provide water and sewer service to the Property. The District will provide water and sewer services to the Property if the Property Owner satisfies all requirements of the District including, but not limited to, the dedication of water resources and/or the payment of fees in lieu thereof, and the construction of water, sewer and wastewater treatment lines and facilities necessary to service the land use proposed for the Property.

4. Zoning and Development. The Property Owner hereby consents to zoning the Property Modified Commercial pursuant to Ordinance No. 3.335 adopted contemporaneously with this Agreement (the "Zoning Ordinance"). The Town acknowledges and agrees that to the extent

existing uses, buildings or structures, which are associated with the Property, are nonconforming, such uses, buildings or structures shall be permitted as legal nonconforming uses to the extent provided by Section 13.04.230 of the Parker Municipal Code, as amended. The Town further acknowledges and agrees that the Property is currently used as overflow parking and truck turn around for Lot 4, Goblers Nob, Town of Parker, Colorado, recorded in the real estate records of Douglas County Clerk and Recorders Office at Reception No. 181406.

5. In consideration of the Property Owner consenting to annexation of the Property, the Town agrees to provide the Property Owner with the incentive described in **Exhibit B**, which is attached hereto and incorporated by this reference.

6. Termination. If the zoning as set forth above is not approved by ordinance, or if the annexation of the Property is for any reason not completed, or this Agreement is not approved by the Town Council, then this Agreement shall be null and void and of no force and effect whatsoever.

7. Binding Effect. This Agreement, when executed, shall inure to the benefit of and be binding on the successors or assigns in interest or the legal representatives of the parties hereto, including all the purchasers and subsequent owners of any lots or parcels within the Property. This Agreement constitutes the entire agreement of the parties and may be amended only in writing, approved in substantially the same manner as the Agreement itself. This Agreement is binding upon and shall run with the land.

8. Recordation of Agreement. This Agreement shall be recorded with the Clerk and Recorder of Douglas County, Colorado, shall run with the land, and shall be binding upon and shall inure to the benefit of the heirs, successors, and permitted assigns of the parties hereto.

9. Effective Date. This Agreement shall be effective and binding upon the parties immediately upon the effective date of an ordinance annexing and zoning the Property, regardless of whether the Agreement is executed prior to the effective date of said ordinance annexing and zoning the Property.

10. Severability. It is understood and agreed by the parties hereto that if any part, term, or provision of this Agreement is held by the courts to be illegal or in conflict with any law of the State of Colorado, the validity of the remaining portions or provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the Agreement did not contain the particular part, term, or provision held to be invalid.

11. Governing Law. The laws of the State of Colorado shall govern the validity, performance and enforcement of this Agreement. Should either party institute legal suit or action for enforcement of any obligation contained herein, it is agreed that venue of such suit or action shall be in Douglas County, Colorado.

12. Notice. All notice required under this Agreement shall be in writing and shall be hand delivered or sent by registered or certified mail, return receipt requested, postage prepaid, to the addresses of the parties herein set forth. All notices so given shall be considered effective on the earlier of actual receipt or seventy-two (72) hours after deposit in the United States mail, with

the proper address as set forth below. Either party, by notice so given, may change the address to which future notices shall be sent.

To the Town: Town of Parker
Attn: Town Administrator
20120 E. Mainstreet
Parker, Colorado 80138

To the Property Owner: Pine Lane Plaza, LLC
Attn: Meyer Sussman
6800 S. Dawson Drive, Suite 201
Englewood, Colorado 80112

13. Entire Agreement - Amendments. This Agreement embodies the whole agreement of the parties. There are no promises, terms, conditions, or obligations other than those contained herein, and this Agreement shall supersede all previous communications, representations or agreements, either verbal or written, between the parties hereto. This Agreement may be amended by written agreement between the Property Owner and the Town acting pursuant to Town Council authorization.

IN WITNESS WHEREOF the parties have signed this Agreement as of the date set forth above.

TOWN OF PARKER, COLORADO

By: _____
Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

APPROVED AS TO FORM AND SUFFICIENCY:

James S. Maloney, Town Attorney

**PARKER WATER AND SANITATION
DISTRICT (as to Paragraph 3 only)**

By: _____
Ron R. Redd, P.E., District Manager

ATTEST:

Maleia Good, Engineering Secretary

PROPERTY OWNER: PINE LANE PLAZA, LLC

By: [Signature]
Manager
[name/title]

STATE OF COLORADO)
) ss.
COUNTY OF Arapahoe)

The foregoing instrument was acknowledged before me this 22nd day of March, 2018, by Jeffrey Sussman, as Manager of Pine Lane Plaza, LLC.

My commission expires: 08/30/2021.

SEAL

[Signature]
Notary Public

LANNA BAILEY
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20134055507
MY COMMISSION EXPIRES AUG. 30, 2021

EXHIBIT LIST

Exhibit A Legal Description of Property

Exhibit B Incentive

EXHIBIT A

Legal Description

Lot 3 Goblers Nob, County of Douglas, State of Colorado, recorded in the real estate records of the Douglas County Clerk and Recorder's Office at Reception No. 181406

EXHIBIT B

The Town, as an incentive to annex the Property into the Town:

- A. At its sole cost and expense, and subject to Property Owner's approval, which shall not be unreasonably withheld or delayed shall prepare or cause to be prepared any and all documents, including without limitation, maps required in connection with the Annexation. It is the intent hereof that the Property Owner shall not incur any expense in connection with the subject matter of this Agreement, including, without limitation, the Annexation; and

- B. Will make a one-time payment of Two Thousand Five Hundred Dollars (\$2,500) to the Property Owner (the "Owner Incentive Payment"). The Owner Incentive Payment will be made by the Town to the Property Owner on or before July 1, 2019.

ANNEXATION AGREEMENT

THIS AGREEMENT is voluntarily made and entered into this _____ day of _____, 2018, by and between the Town of Parker, a Colorado home rule municipality (hereinafter referred to as the "Town"), the Parker Water and Sanitation District (hereinafter referred to as the "District"), and S & Jabez, LLC, or successors or assigns (hereinafter referred to as the "Property Owner").

RECITALS:

A. The Property Owner is the owner of certain real property (the "Property") situated in the County of Douglas, State of Colorado, which Property is described in **Exhibit A** attached hereto and made a part hereof.

B. The Property Owner desires to have the Property annexed to the Town.

C. The Town wishes to annex the Property into the Town and shall consider the zoning application for the Property upon the condition that this Agreement is approved by the Town and is executed by the Town and the Property Owner.

NOW, THEREFORE, in consideration of the foregoing recitals, mutual covenants, and promises set forth below, the receipt and sufficiency of which are mutually acknowledged, the Town, the District (as to the extent set forth in paragraph 3) and the Property Owner hereby agree as follows:

1. Annexation. The annexation of the Property shall be in accordance with the Colorado Municipal Annexation Act of 1965, as amended.

2. Purpose. The purpose of this Agreement is to set forth the terms and conditions for the annexation of the Property. Unless otherwise expressly provided to the contrary herein, all conditions contained herein are in addition to any and all requirements of the Town of Parker Zoning Ordinance and Subdivision Regulations, as amended, any and all state statutes, and other sections of the ordinances of the Town of Parker.

3. Water and Sewer Services. The parties to this Agreement acknowledge that the Town has no obligation under this Agreement to provide water and sewer service to the Property. The District will provide water and sewer services to the Property if the Property Owner satisfies all requirements of the District including, but not limited to, the dedication of water resources and/or the payment of fees in lieu thereof, and the construction of water, sewer and wastewater treatment lines and facilities necessary to service the land use proposed for the Property.

4. Zoning and Development. The Property Owner hereby consents to zoning the Property modified commercial pursuant to Ordinance No. 3.335 adopted contemporaneously with this Agreement (the "Zoning Ordinance"). The Town acknowledges and agrees that to the extent existing uses, buildings or structures which are associated with the Property are nonconforming,

such uses, buildings or structures shall be permitted as legal nonconforming uses to the extent provided by Section 13.04.230 of the Parker Municipal Code, as amended.

5. In consideration of the Property Owner consenting to annexation of the Property, the Town agrees to provide the Property Owner with the incentive described in **Exhibit B**, which is attached hereto and incorporated by this reference.

6. Termination. If the zoning as set forth above is not approved by ordinance, or if the annexation of the Property is for any reason not completed, or this Agreement is not approved by the Town Council, then this Agreement shall be null and void and of no force and effect whatsoever.

7. Binding Effect. This Agreement, when executed, shall inure to the benefit of and be binding on the successors or assigns in interest or the legal representatives of the parties hereto, including all the purchasers and subsequent owners of any lots or parcels within the Property. This Agreement constitutes the entire agreement of the parties and may be amended only in writing, approved in substantially the same manner as the Agreement itself. This Agreement is binding upon and shall run with the land.

8. Recordation of Agreement. This Agreement shall be recorded with the Clerk and Recorder of Douglas County, Colorado, shall run with the land, and shall be binding upon and shall inure to the benefit of the heirs, successors, and permitted assigns of the parties hereto.

9. Effective Date. This Agreement shall be effective and binding upon the parties immediately upon the effective date of an ordinance annexing and zoning the Property, regardless of whether the Agreement is executed prior to the effective date of said ordinance annexing and zoning the Property.

10. Severability. It is understood and agreed by the parties hereto that if any part, term, or provision of this Agreement is held by the courts to be illegal or in conflict with any law of the State of Colorado, the validity of the remaining portions or provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the Agreement did not contain the particular part, term, or provision held to be invalid.

11. Governing Law. The laws of the State of Colorado shall govern the validity, performance and enforcement of this Agreement. Should either party institute legal suit or action for enforcement of any obligation contained herein, it is agreed that venue of such suit or action shall be in Douglas County, Colorado.

12. Notice. All notice required under this Agreement shall be in writing and shall be hand-delivered or sent by registered or certified mail, return receipt requested, postage prepaid, to the addresses of the parties herein set forth. All notices so given shall be considered effective on the earlier of actual receipt or seventy-two (72) hours after deposit in the United States Mail with the proper address as set forth below. Either party by notice so given may change the address to which future notices shall be sent.

To the Town: Town of Parker
Attn: Town Administrator
20120 E. Mainstreet
Parker, Colorado 80138

To the Property Owner: S & Jabez, LLC
Attn: Mindy Song
6230 Pine Lane
Parker, Colorado 80138

13. Entire Agreement - Amendments. This Agreement embodies the whole agreement of the parties. There are no promises, terms, conditions, or obligations other than those contained herein, and this Agreement shall supersede all previous communications, representations or agreements, either verbal or written, between the parties hereto. This Agreement may be amended by written agreement between the Property Owner and the Town acting pursuant to Town Council authorization.

IN WITNESS WHEREOF the parties have signed this Agreement as of the date set forth above.

TOWN OF PARKER, COLORADO

By: _____
Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

APPROVED AS TO FORM AND SUFFICIENCY:

James S. Maloney, Town Attorney

**PARKER WATER AND SANITATION
DISTRICT (as to Paragraph 3 only)**

By: _____
Ron R. Redd, P.E., District Manager

ATTEST:

Maleia Good, Engineering Secretary

PROPERTY OWNER: S & JABEZ, LLC

By: _____
Chang Song, Majority Shareholder

STATE OF COLORADO)
)ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2018, by Chang Song, as Majority Shareholder of S & Jabez, LLC.

My commission expires: _____.

SEAL

Notary Public

EXHIBIT LIST

Exhibit A Legal Description of Property

Exhibit B Incentive

EXHIBIT A

Legal Description

Lot 4A-1 of Peakview Center 3rd Amendment, situated in the Southwest Quarter of Section 10, Township 6 South, Range 66 West of the Sixth Principal Meridian, County of Douglas, State of Colorado

EXHIBIT B

A. S & JABEZ, LLC

The Town, as an incentive to annex the Property into the Town, will make a one-time payment of Two Thousand Five Hundred Dollars (\$2,500) to the Property Owner (the “Owner Incentive Payment”). The Owner Incentive Payment will be made by the Town to the Property Owner on or before August 1, 2019. Additionally, the Town will waive site plan application fees for any site plan submitted for the Property within two (2) years of the date of this Agreement.

B. SUPER 8 MOTEL (the “Retail Business”)

The Town, as an additional incentive to annex the Property into the Town, will share with the Retail Business sales taxes that are generated by the Retail Business and collected by the Town over a 2-year term commencing on August 1, 2018, and ending on June 30, 2020, as described in this Exhibit B. The Town levies a three percent (3%) sales tax on the sale at retail of tangible personal property and the furnishing of certain services (the “Town Sales Tax”), of which one-half percent (0.5%) of the Town Sales Tax is dedicated to parks and recreation as provided by Section 4.02.080(b) of the Parker Municipal Code (the “Parks and Recreation Tax”). The Town agrees to share fifty percent (50%) of the Town Sales Tax generated by the Retail Business and collected by the Town, excluding the Parks and Recreation Tax. The Town Sales Tax collected by the Town, excluding the Parks and Recreation Tax, will be segregated by the Town Finance Director in the Town General Fund and will be dispersed to the Retail Business on a quarterly basis commencing August 1, 2018. The sharing of Town Sales Tax, as described herein, is personal to the Retail Business and if, during the 2-year term, the Retail Business ceases operation, the sharing of Town Sales Tax shall automatically terminate and no further sharing of Town Sales Tax shall occur after the date of such termination.