

**FIRST AMENDMENT  
TO MASTER LEASE AND DISPOSITION AGREEMENT**

THIS FIRST AMENDMENT TO MASTER LEASE AND DISPOSITION AGREEMENT ("First Amendment") is made and entered into as of the 14<sup>th</sup> day of March, 2000, ~~1999~~, by and between the CITY AND COUNTY OF DENVER, a municipal corporation of the State of Colorado, for and on behalf of the Department of Aviation (the "City"), and STAPLETON DEVELOPMENT CORPORATION, a Colorado nonprofit corporation ("SDC").

**WITNESSETH:**

WHEREAS, the City and SDC entered into an agreement entitled Master Lease and Disposition Agreement dated July 21, 1998 ("Agreement"), concerning the disposition of the Stapleton Site as defined in such Agreement; and

WHEREAS, the City and SDC desire to amend the Agreement as follows;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the City and SDC hereby agree as follows:

1. Defined Terms. Unless otherwise defined herein, terms defined in the Agreement shall have such defined meanings when used herein.

2. A new definition entitled BOWES APPRAISAL is added as follows:

"Bowes Appraisal" shall mean the appraisal of the Property conducted by Bowes and Company to reflect the current fair market value of the Property pursuant to Public Law 100-223, December 30, 1987, requiring FAA approval of the transaction.

3. The definition of CLOSING COSTS is amended and restated as follows:

"Closing Costs" shall mean customary and reasonable actual closing costs including costs or services directly related to sales, leases, or any other transactions related to or dispositions of the Property including, without limitation, brokerage fees and commissions, legal and accounting fees, appraisals, title insurance, surveys, environmental studies and normal prorations.

4. A new definition entitled LAND PARCEL PURCHASE PRICE is added as follows:

"Land Parcel Purchase Price" shall have the meaning as set forth in Section 14.02(A) below.

5. A new definition entitled PURCHASE AGREEMENT is added as follows:

“Purchase Agreement” shall mean any agreement entered into between SDC and a Purchaser that provides for the sale of Option Property to such Purchaser.

6. A new definition entitled REMAINING STRUCTURES PARCEL PURCHASE PRICE is added as follows:

“Remaining Structures Parcel Purchase Price” shall have the meaning set forth in Section 14.02(B) below.

7. A new definition entitled STAPLETON GROSS PROCEEDS is added as follows:

“Stapleton Gross Proceeds” shall have the same meaning as that contained in the Stipulated Agreement referred to in paragraph 27 herein.

8. Amendment of Section 2.35, LAND and EXHIBIT A. Section 2.35 of the Agreement entitled LAND is amended by substituting the legal description set forth in Exhibit A attached to this Amendment in place of the Exhibit A to the Agreement and by adding at the end of the sentence the following:

The term “Land” shall expressly exclude water rights and groundwater rights appurtenant to the Land.

9. Amendment of Section 2.47, OVERHEAD. Section 2.47 of the Agreement entitled OVERHEAD is amended and restated as follows:

“Overhead” shall mean all of SDC’s costs and expenses, (i) including, but not limited to, (a) salaries and related expenses for all employees and contract employees, (b) general and administrative expenses (including supplies, rent and utilities allocated to SDC’s offices, etc.), (c) professional services, and (d) marketing and advertising; (ii) but excluding costs and expenses related to (a) Demolition Work, (b) environmental remediation, (c) construction of Necessary Site Improvements, (d) Direct Maintenance of Buildings and Land, (e) Closing Costs, (f) Rent, (g) payments to the City in respect of any Purchase Price and (h) premiums relating to additional insurance required by the Manager in accordance with Section 8.02(A).

10. Amendment of Section 6.04, COMPLIANCE WITH ALL LAWS AND REGULATIONS. Section 6.04 of the Agreement entitled COMPLIANCE WITH ALL LAWS AND REGULATIONS is amended by adding at the end of the section the following:

Throughout the term of this Agreement SDC shall provide to the City Council an annual written report of the operations and developments, including diversity in employment and contracting, development of affordable housing, activities

relating to disposition and development of the Stapleton Site and externally audited financial statements of SDC. At the request of the President of the City Council, SDC shall also provide periodic briefings to the City Council or designated committees thereof relating to the foregoing.

11. Amendment of Section 8.02A, Insurance and Subrogation. Section 8.02A is amended by amending and restating the fifth sentence as follows:

Premiums attributable to such additional insurance shall be paid by the SDC from the funds described in Section 20.01 herein.

12. Amendment of Section 10.03, CERTIFICATE OF COMPLIANCE. Section 10.03 of the Agreement entitled CERTIFICATE OF COMPLIANCE is amended by changing the first sentence to read as follows:

Prior to entering into each Sublease with a Subtenant, SDC shall certify in writing that all of the conditions of Section 10.02 have been met and provide to the Manager evidence that SDC has provided each Subtenant with a copy of this Agreement as amended.

13. Amendment of Section 11.01A, DEMOLITION. Section 11.01A of the Agreement entitled DEMOLITION is amended and restated as follows:

A. The City, subject to funding, shall have the right to perform Demolition Work (and to demolish the Remaining Structures) in phases or all at once at the City's sole discretion, subject to the rights of Direct Tenants and Subtenants. The City shall cooperate with SDC with respect to the timing of any Demolition Work. The City shall have the right of entry to the Stapleton Site (i) to perform Demolition Work, and (ii) in consultation with SDC with respect to location and duration, to temporarily stockpile materials related to Demolition Work. Neither the City nor SDC shall be obligated pursuant to this Agreement to perform or pay for any Demolition Work.

14. Amendment of Section 11.02A, ENVIRONMENTAL REMEDIATION. Section 11.02A of the Agreement entitled ENVIRONMENTAL REMEDIATION is amended and restated as follows:

A. The City shall cooperate with SDC with respect to the timing of any environmental remediation on the Stapleton Site. Neither the City nor SDC shall be obligated pursuant to this Agreement to perform or pay for any environmental remediation. If the City performs environmental remediation, it will do so under the standards approved by the State of Colorado.

15. Amendment of Section 13.03, FORM OF NOTICE OF EXERCISE OF OPTION. Section 13.03 of the Agreement entitled FORM OF NOTICE OF EXERCISE OF OPTION is amended and restated as follows:

Whenever SDC exercises the Option to a portion of the Option Property, SDC shall do so by a written notice (the "Notice of Exercise") which contains the legal description of such Option Property, including the acreage involved and an ALTA boundary survey of such property certified to SDC and the City.

16. Amendment of Section 13.04(A), CONDITIONS PRECEDENT TO EXERCISE OF OPTION. Section 13.04(A) of the Agreement, entitled CONDITIONS PRECEDENT TO EXERCISE OF OPTION is amended and restated as follows:

13.04(A) Satisfaction of Environmental Requirements

The Manager must be reasonably satisfied, that (i) the Option Property for which the Option is being exercised has been environmentally remediated or if the City has begun environmental remediation on such Option Property at the time of the Notice of Exercise but has not yet completed such remediation, SDC will provide to the City a license for access, acceptable to the Manager, to such Option Property in order to complete environmental remediation; or (ii) in conjunction with SDC's purchase of Option Property that SDC is concurrently selling to a Purchaser, such Purchaser has contractually agreed to assume all environmental liability for such Option Property and has agreed to remediate such Option Property to standards acceptable to the Manager and to provide an environmental indemnity to the City and SDC satisfactory to the Manager and SDC; or (iii) the Manager has accepted any other proposal of SDC for the environmental remediation of such Option Property.

17. Amendment of Section 13.04(B), CONDITIONS PRECEDENT TO EXERCISE OF OPTION. Section 13.04(B) of the Agreement is deleted and replaced with the word "[Reserved]."

18. Amendment of Section 14.01, CALCULATION OF PURCHASE PRICE. Section 14.01 of the Agreement, entitled CALCULATION OF PURCHASE PRICE is amended and restated as follows:

The Purchase Price to be paid to the Airport System at Closing for any portion of the Option Property shall equal the Land Parcel Purchase Price or the Remaining Structures Parcel Purchase Price, as applicable, minus SDC's share of the Closing Costs for both SDC's purchase of the Option Property from the City and SDC's simultaneous sale of such property to a Purchaser.

19. Amendment of Section 14.02, CALCULATION OF LAND PARCEL PURCHASE PRICE AND REMAINING STRUCTURES PARCEL PURCHASE PRICE. Section 14.02 of the Agreement entitled CALCULATION OF LAND PARCEL PURCHASE PRICE AND REMAINING STRUCTURES PARCEL PURCHASE PRICE is amended and restated as follows:

A. The "Land Parcel Purchase Price" for any Land Parcel shall be at a minimum equal to the product of (i) the fair market value per acre determined by the Bowes Appraisal multiplied by the gross acreage of the Land Parcel in question, as determined from the survey delivered in accordance with Section 13.03 above and (ii) the CPI Increase.

B. The "Remaining Structures Parcel Purchase Price" for any Remaining Structures Parcel shall be at a minimum the product of (i) the sum of the fair market value per acre determined by the Bowes Appraisal multiplied by the gross acreage of the Remaining Structures Parcel, as determined from the survey delivered in accordance with Section 13.03 above, plus the purchase price attributable to the Buildings(s) located on the Remaining Structures Parcel as set forth on the Bowes Appraisal and (ii) the CPI Increase.

C. Demolition/Environmental Offset. Notwithstanding the foregoing, if (i) SDC elects to acquire any portion of the Option Property without the Demolition Work and/or the Environmental Remediation for such portion of the Option Property having been completed, (ii) SDC or a Purchaser has obtained the approval of the Manager for the assumption of the incomplete Demolition Work and/or the Environmental Remediation obligation for such portion of the Property, and (iii) the Manager has approved a fixed-price contract for the completion of the Demolition Work and/or the Environmental Remediation for such portion of the Property, then the Land Parcel Purchase Price shall be adjusted to reflect the fair market value of the land burdened with the cost of completing the Environmental Remediation and/or Demolition Work left outstanding.

20. Amendment of Section 16.01, CLOSING DATE AND PAYMENT. Section 16.01 of the Agreement entitled CLOSING DATE AND PAYMENT is amended by changing the paragraph to read as follows:

Upon the satisfaction or waiver of the conditions precedent to exercising the Option, Closing shall be held on that date provided by SDC in writing in a subsequent written notice (the "Closing Date"), so long as the Closing Date is not earlier than ten (10) days after SDC's receipt of the Manager's approval or waiver of such conditions precedent. SDC shall tender to the Airport System the Purchase Price for the Option Property in good and immediately available funds and receive simultaneously a bargain and sale deed for the related Land and a quit claim deed for the related minerals, oil, gas, and other hydrocarbon substances. The bargain and sale deed shall expressly reserve appurtenant water rights and groundwater to the City and shall contain restrictive use covenants running with

the land that the Property or any portion thereof: (1) shall not be used for aircraft operations or aircraft flight operations and that all runways and taxiways shall remain inoperable for aircraft operations and (2) that no wells for water or groundwater be placed or drilled on the Property.

21. Amendment of Section 21.01, LIMITATION ON OVERHEAD EXPENSES OF SDC. Section 21.01 of the Agreement entitled LIMITATION ON OVERHEAD EXPENSES OF SDC is amended and restated as follows:

21.01 LIMITATION ON OVERHEAD EXPENSES OF SDC.

During the Term of this Agreement, except to the extent that the Manager approves in writing SDC's expenditure of a greater amount, SDC covenants that, from Stapleton Gross Proceeds, it shall not pay or expend on Overhead in any Fiscal Year more than the amounts specified in the table below for such Fiscal Year.

Fiscal Years	Maximum Amount Spent on Overhead in any Fiscal Year
1999 and 2000	\$1,500,000
2001 and 2002	\$ 500,000
2003 and 2004	\$ 500,000
2005 and 2006	\$ 500,000
2007 and 2008	\$ 500,000
2009 and 2010	\$ 500,000
2011 and 2012	\$ 500,000
2013 and 2014	\$ 500,000

SDC, with approval of the Manager, may exceed the maximum amount of Overhead expenditures paid from Stapleton Gross Proceeds set forth in the table above in any year provided that the maximum amount in any one year does not exceed \$3 million and that the total amount does not exceed \$10 million for years 1999 through 2014.

22. Amendment of Section 21.02, SDC'S ESTABLISHMENT OF A CASH RESERVE. Section 21.02 entitled SDC'S ESTABLISHMENT OF A CASH RESERVE is hereby deleted in its entirety and replaced with the word "[Reserved]."

23. Amendment of Section 22.01, GENERAL LIMITATION. Section 22.01 of the Agreement entitled GENERAL LIMITATION is amended and restated as follows:

Subject to the permitted uses in Section 22.02, SDC shall only use Stapleton Gross Proceeds for the following purposes in any Fiscal Year and all Stapleton

Gross Proceeds in any Fiscal Year shall be used to pay only for each of the following categories of expenses or capital costs:

- (a) Direct Maintenance of Buildings and Land;
- (b) Overhead;
- (c) Premiums relating to additional insurance required by the Manager in accordance with Section 8.02(A).

Any remaining Stapleton Gross Proceeds shall be paid to the Airport System. Notwithstanding anything to the contrary herein, SDC covenants that it shall not use any funds it receives from the City for which the source is the Airport System or Stapleton Gross Proceeds for the construction of Necessary Site Improvements.

24. Amendment of Section 24A, Termination of Agreement. Section 24A is amended and restated as follows:

A. The City shall have the option of terminating this Agreement by providing thirty (30) days prior written notice from the Manager to SDC (i) if SDC has exercised the Option with respect to 90% of the Stapleton Site, or (ii) the City elects to terminate this Agreement pursuant to Section 23.02 following a default by SDC, or (iii) within thirty (30) days after each date set forth in clauses (a)-(c) below (each, a "Measuring Date") in the event that SDC fails to sell to Purchasers at least the number of cumulative Developable Acres set forth in each clause below by each Measuring Date. If the Manager, in his or her discretion, does not give timely notice of termination under clause (iii) of the preceding sentence on any Measuring Date, the City shall not be able to terminate this Agreement pursuant to such clause unless the gross acres required to be sold by such Measuring Date have not been sold on or prior to two years following such Measuring Date.

- (a) By December 31, 2003, SDC shall have sold not less than 891 Developable Acres
- (b) By December 31, 2008, SDC shall have sold not less than 1,614 Developable Acres.
- (c) By December 31, 2011, SDC shall have sold not less than 1,775 Developable Acres.

25. Amendment of Section 25.02, AUDIT RIGHTS OF THE CITY AND OTHER AGENCIES. Section 25.02 of the Agreement entitled AUDIT RIGHTS OF THE CITY AND OTHER AGENCIES is amended by changing the first sentence to read as follows:

SDC shall cooperate fully with and permit its books and records to be audited at any time and from time to time by the City, the City Auditor, as defined in

Article 7 of the City Charter ("City Auditor"), the FAA, the Inspector General of the United States Department of Transportation, and any other regulatory agencies having jurisdiction over the Leased Premises.

26. Amendment of Section 27.17A, PREVAILING WAGES. Section 27.17A of the Agreement entitled PREVAILING WAGES is amended and restated as follows:

A. SDC agrees that all construction and improvements made to the Stapleton Site, pursuant to this Agreement, shall be made in accordance and conformed with the Denver Prevailing Wage Ordinance (DRMC § 20-76). SDC further agrees that all other contracts involving operations, maintenance, repair, installation or modifications or replacement of improvements to the Stapleton Site, pursuant to this Agreement, shall contain a provision which requires SDC, its contractors, consultants, or subcontractors of any tier: (i) to pay its workers, mechanics and laborers the prevailing wage if established for those positions under DRMC § 20-76 by the City and County of Denver Career Service Authority, and (ii) if requested by the City or the City Auditor to fully comply with the procedural requirements in DRMC § 20-76 by submitting to the City or the City Auditor true and accurate copies of the payroll records of all workers, laborers and mechanics employed.

27. Addition of Section 27.31, AGREEMENT SUBORDINATE TO THE STIPULATED AGREEMENT RELATING TO DISPOSITION OF STAPLETON INTERNATIONAL AIRPORT. The Agreement is amended by adding the following as Section 27.31:

Section 27.31. AGREEMENT SUBORDINATE TO THE STIPULATED AGREEMENT RELATING TO DISPOSITION OF STAPLETON INTERNATIONAL AIRPORT.

The City and SDC hereby agree that to the extent that any provision of this Agreement is inconsistent with the terms and conditions of the Stipulated Agreement Relating to Disposition of Stapleton International Airport (the "Stipulated Agreement"), attached hereto, the Stipulated Agreement shall supercede and control this Agreement, including, but not limited to, the following provisions of this Agreement: Sections 3.07 D, E and G; 5.01; 5.02; 5.03; 5.04; 5.05; 14.02; 14.03; 21.01; 21.02; 21.05; and 22.01. Without in any way limiting the foregoing, the City and SDC further agree as follows:

A. From the Effective Date of the Stipulated Agreement, all gross revenue received by the City or SDC, or any agent, successor or assign of SDC, from leases, sales or any other uses of the Stapleton property or derived in any way by the City or SDC, or any agent, successor or assign of SDC, from the Stapleton property shall be treated as Stapleton Gross Proceeds as that term is defined in Paragraph 1.4D of the Stipulated Agreement. Stapleton Gross Proceeds shall not include revenues from sales, leases or any other transactions or dispositions of Stapleton property by any party, such as, by way of example only,



a master developer, that has purchased or leased Stapleton property from the City or SDC or any successor as assign.

B. All Stapleton Gross Proceeds, upon receipt by the City or SDC, or any agent, successor or assign of SDC, retroactive to the Effective Date of the Stipulated Agreement, shall be turned over to the City for deposit by the City into the Stapleton Gross Proceeds Account in the DIA Capital Fund as set forth in Paragraph 5.1 of the Stipulated Agreement.

C. Following receipt of and subsequent transfer of all Stapleton Gross Proceeds to the Stapleton Gross Proceeds Account in the DIA Capital Fund, neither SDC, nor any agent, successor or assign of SDC, nor the City, shall be entitled to use or spend, in any way, any Stapleton Gross Proceeds except as provided in Paragraphs 4.3 and 5.2 of the Stipulated Agreement.

D. The City and SDC shall use reasonable efforts to maximize Stapleton Gross Proceeds and neither the City nor SDC shall enter into any sale or lease of the Stapleton property which would be inconsistent with that objective or which would reduce the maximum amount of Stapleton Gross Proceeds; provided, however, the sale of Stapleton property by SDC shall not be for less than the appraised fair market value, including any price adjustment per a price adjustment mechanism, which appraised fair market value and price adjustment mechanism have been approved by the Federal Aviation Administration ("FAA").

E. The City and SDC agree that the Systems Development Fee, as set forth in § 13.07 of this Agreement shall be limited to an impact fee of \$15,000 per acre paid by the purchaser(s) of developable Stapleton property and that said impact fee shall be paid by the purchaser(s) to the City or SDC over and above the appraised fair market value per acre, as adjusted per a price adjustment mechanism, which appraised fair market value and price adjustment mechanism shall be as approved by the FAA. Therefore, said impact fees shall not be considered part of Stapleton Gross Proceeds, as that term is defined in Paragraph 1.4D of the Stipulated Agreement.

F. The audit rights in § 25.02 of this Agreement are hereby extended to the airlines operating at DIA through their DENAAAC committee. In the event the airlines acting through DENAAAC request an outside audit, the City shall provide such an audit by an entity mutually chosen by the airlines, acting through DENAAAC, and the City with the understanding that the cost shall be charged to the airlines in their rates and charges at DIA.

28. Amendment of Exhibit F. Exhibit F to the Agreement is replaced with a new Exhibit F, which is attached to this First Amendment.

29. Amendment of Exhibit G. Exhibit G is deleted and replaced with the word "[Reserved]."

30. Amendment of Exhibit I. Exhibit I to the Agreement will be replaced with a new Exhibit I-A.

31. Full Force And Effect. Except as otherwise modified or amended herein, all terms and conditions of the Agreement shall remain in full force and effect as though set out in full herein.

32. Final Approval. This First Amendment shall not be effective or binding on the City until approved by the Denver City Council and fully executed by all signatories of the City and County of Denver.

IN WITNESS WHEREOF, the parties have executed this First Amendment to Master Lease and Disposition Agreement the day and year first above written.

ATTEST: DEPUTY CITY CLERK

CITY AND COUNTY OF DENVER

by Rosemary E. Rodriguez  
ROSEMARY E. RODRIGUEZ,  
Clerk and Recorder, Ex-Officio  
Clerk of the City and County of Denver

By Al Foot  
ACTING MAYOR



APPROVED AS TO FORM:

RECOMMENDED AND APPROVED:

J. WALLACE WORTHAM, JR., Attorney for the  
City and County of Denver

By J. Wallace Wortham, Jr.  
Assistant City Attorney

By Bruce Brummett  
Manager of Aviation

REGISTERED AND COUNTERSIGNED:

By [Signature]  
Auditor

ATTEST:

STAPLETON DEVELOPMENT  
CORPORATION

\_\_\_\_\_  
Secretary

By Kirk F. Anderson  
Title President

EXHIBIT A

DESCRIPTION OF LEASED PREMISES

PARCEL A

A PARCEL OF LAND LOCATED IN SECTIONS 10, 15, 16, 21 AND 22, TOWNSHIP 3 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 10; THENCE S 89°28'41" W ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 10 A DISTANCE OF 50.00 FEET TO THE WEST RIGHT OF WAY LINE OF HAVANA STREET; THENCE S 00°33'08" E ALONG A LINE 50.00 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 10 A DISTANCE OF 50.00 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF EAST 64TH AVENUE AND THE POINT OF BEGINNING; THENCE CONTINUING S 00°33'08" E ALONG THE WEST RIGHT-OF-WAY LINE OF HAVANA STREET, A DISTANCE OF 2604.89 FEET TO THE EAST-WEST CENTERLINE OF SAID SECTION 10; THENCE S 00°32'23" E ALONG SAID WEST RIGHT-OF-WAY OF HAVANA STREET A DISTANCE OF 2589.84 FEET TO THE NORTH RIGHT-OF-WAY LINE OF 56TH AVENUE; THENCE S 89°29'45" W ALONG SAID NORTH RIGHT-OF-WAY BEING 65.00 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 10 A DISTANCE OF 2562.55 FEET TO THE NORTH-SOUTH CENTERLINE OF SAID SECTION 10; THENCE S 00°23'59" E ALONG SAID NORTH-SOUTH CENTERLINE A DISTANCE OF 65.00 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 10; THENCE S 00°41'59" E ALONG THE NORTH-SOUTH CENTERLINE OF SECTION 15 A DISTANCE OF 65.00 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF SAID 56TH AVENUE; THENCE CONTINUING S 00°41'59" E ALONG SAID NORTH-SOUTH CENTERLINE OF SAID SECTION 15 A DISTANCE OF 2589.19 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 15; THENCE CONTINUING S 00°41'59" E ALONG SAID NORTH-SOUTH CENTERLINE A DISTANCE OF 263.13 FEET TO THE NORTH RIGHT-OF-WAY LINE OF 51ST AVENUE; THENCE S 89°28'34" W ALONG SAID NORTH RIGHT-OF-WAY LINE A DISTANCE OF 125.00 FEET; THENCE S 00°41'59" E ALONG A LINE 125.00 FEET WEST OF AND PARALLEL WITH SAID NORTH-SOUTH CENTERLINE A DISTANCE OF 2390.97 FEET TO THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 15; THENCE S 00°25'06" E ALONG A LINE 125.00 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE NORTHWEST QUARTER OF SECTION 22 A DISTANCE OF 2292.25 FEET; THENCE S 84°02'29" E A DISTANCE OF 1837.13 FEET; THENCE N 67°08'26" E A DISTANCE OF 440.51 FEET, THENCE N 31°33'49" E A DISTANCE OF 897.28 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF HAVANA STREET; THENCE S 00°33'22" E ALONG SAID RIGHT-OF-WAY A DISTANCE OF 485.00 FEET; THENCE S 03°40'54" E ALONG SAID RIGHT-OF-WAY A DISTANCE OF 21.32 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF INTERSTATE 70; THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY THE FOLLOWING 9 (NINE) COURSES:

1. S 89°13'36" W, A DISTANCE OF 53.46 FEET;
2. S 31°33'49" W, A DISTANCE OF 512.70 FEET;
3. S 67°08'26" W, A DISTANCE OF 570.50 FEET

4. N 84°02'29" W, A DISTANCE OF 1899.44 FEET;
5. N 76°54'51" W, A DISTANCE OF 201.50 FEET;
6. N 84°02'29" W, A DISTANCE OF 599.82 FEET;
7. N 86°54'16" W, A DISTANCE OF 500.47 FEET;
8. N 84°02'29" W, A DISTANCE OF 1206.78 FEET TO THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 21;
9. CONTINUING N 84°02'29" W, A DISTANCE OF 2993.57 FEET TO THE NORTHEAST RIGHT-OF-WAY OF INTERSTATE HIGHWAY 270;

THENCE N 49°39'00" W ALONG SAID NORTHEASTERLY RIGHT-OF-WAY A DISTANCE OF 1260.39 FEET; THENCE N 28°09'38" W ALONG SAID NORTHEASTERLY RIGHT-OF-WAY A DISTANCE OF 954.64 FEET TO A POINT INTERSECTING THE EASTERLY RIGHT-OF-WAY OF RELOCATED QUEBEC STREET AND A POINT OF NON-TANGENT CURVE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 18°13'54", A RADIUS OF 816.30 FEET, AND A CHORD WHICH BEARS N 22°57'07" E, 258.65 FEET, A DISTANCE OF 259.75 FEET TO THE NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 21; THENCE CONTINUING ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 65°07'07", A RADIUS OF 816.30 FEET AND A CHORD WHICH BEARS N 18°43'23" W, 878.62 FEET A DISTANCE OF 927.75 FEET TO A NON-TANGENT LINE; THENCE N 89°38'49" E A DISTANCE OF 745.87 FEET; THENCE N 02°43'16" E A DISTANCE OF 2474.80 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 93°03'23", A RADIUS OF 125.00 FEET, AND A CHORD WHICH BEARS N 43°48'25" W, 181.43 FEET, A DISTANCE OF 203.02 FEET TO A TANGENT LINE; THENCE S 89°39'53" W A DISTANCE OF 925.12 FEET; THENCE N 00°20'13" W A DISTANCE OF 98.99 FEET; THENCE N 89°39'53" E A DISTANCE OF 1130.08 FEET; THENCE N 00°30'14" W A DISTANCE OF 1708.41 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF 56TH AVENUE; THENCE N 89°39'53" E ALONG SAID SOUTH RIGHT-OF-WAY LINE A DISTANCE OF 914.16 FEET TO THE NORTH-SOUTH CENTERLINE OF SAID SECTION 16; THENCE N 89°39'15" E A DISTANCE OF 2680.43 FEET TO THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 16; THENCE N 89°29'45" E ALONG SAID SOUTH RIGHT-OF-WAY A DISTANCE OF 49.86 FEET; THENCE N 00°15'25" W A DISTANCE OF 65.00 FEET TO THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 15; THENCE CONTINUING N 00°15'25" W ALONG A LINE 50.00 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 10 A DISTANCE OF 65.00 FEET TO THE NORTH RIGHT-OF-WAY LINE OF 56TH AVENUE; THENCE CONTINUING N 00°15'25" W ALONG THE EAST RIGHT-OF-WAY LINE OF 'B' STREET SAID LINE BEING 50.00 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 10 A DISTANCE OF 2589.08 FEET TO THE EAST-WEST CENTERLINE OF SAID SECTION 10; THENCE N 00°15'13" W ALONG SAID EAST RIGHT-OF-WAY LINE A DISTANCE OF 2604.50 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF SAID 64TH AVENUE; THENCE N 89°29'13" E ALONG SAID SOUTH RIGHT-OF-WAY LINE A DISTANCE OF 2549.56 FEET TO THE NORTH-SOUTH CENTERLINE OF SAID SECTION 10; THENCE N 89°28'41" E ALONG SAID SOUTH RIGHT-OF-WAY LINE A DISTANCE OF 2549.18 FEET TO THE POINT OF BEGINNING. SAID PARCEL CONTAINS 74,820,350 SQUARE FEET OR 1717.639 ACRES MORE OR LESS.

EXCLUDING THEREFROM THE FOLLOWING DESCRIBED PARCEL, BEING A PORTION OF 56TH AVENUE AS ESTABLISHED BY ORDINANCE 508, SERIES OF 1995, AT RECEPTION NO.

9500082452, LOCATED IN THE SOUTHWEST QUARTER OF SECTION 10 AND THE NORTHWEST QUARTER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 67 WEST, SIXTH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH QUARTER CORNER OF SAID SECTION 15; THENCE S 00°41'59" E ALONG THE NORTH-SOUTH CENTERLINE OF SAID SECTION 15 A DISTANCE OF 65.00 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF SAID 56TH AVENUE; THENCE S 89°29'45" W ALONG SAID SOUTH RIGHT-OF-WAY A DISTANCE OF 2563.21 FEET; THENCE N 00°15'25" W A DISTANCE OF 65.00 FEET TO THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 15; THENCE CONTINUING N 00°15'25" W A DISTANCE OF 65.00 FEET TO THE NORTH RIGHT-OF-WAY LINE OF SAID 56TH AVENUE; THENCE N 89°29'45" E ALONG SAID NORTH RIGHT-OF-WAY LINE A DISTANCE OF 2562.54 FEET TO THE NORTH-SOUTH CENTERLINE OF SAID SECTION 10; THENCE S 00°23'59" E ALONG SAID NORTH-SOUTH CENTERLINE A DISTANCE OF 65.00 FEET TO THE POINT OF BEGINNING.

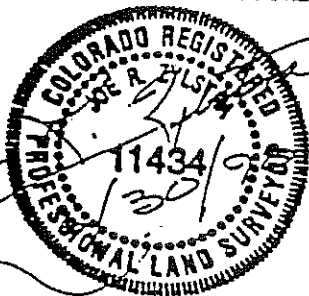
SAID PARCEL CONTAINS 33,159 SQUARE FEET OR 7.648 ACRES.

ALSO EXCLUDING THEREFROM THE FOLLOWING DESCRIBED PARCEL, BEING A PORTION OF THE UNITED STATES ROCKY MOUNTAIN ARSENAL RAILROAD EASEMENT RIGHT-OF-WAY AS RECORDED ON THE STATION MAP OF ROYDALE, C.E. DRAWING NO. 81832, BOOK 1561, PAGE 136 OF THE ADAMS COUNTY RECORDS LOCATED IN THE EAST HALF OF SECTION 10, TOWNSHIP 3 SOUTH, RANGE 67 WEST, SIXTH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 10; THENCE S 00°33'08" E ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 10 A DISTANCE OF 50.00 FEET; THENCE S 89°28'41" W ALONG THE SOUTHERLY RIGHT-OF-WAY OF 64TH AVENUE EXTENDED A DISTANCE OF 589.71 FEET TO THE POINT OF BEGINNING; THENCE S 00°58'48" E ALONG THE EASTERLY RIGHT-OF-WAY OF SAID RAILROAD EASEMENT A DISTANCE OF 5259.74 FEET TO THE NORTH RIGHT-OF-WAY LINE OF 56TH AVENUE; THENCE S 89°29'45" W ALONG SAID NORTH RIGHT-OF-WAY LINE A DISTANCE OF 100.00 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF SAID RAILROAD EASEMENT, THENCE N 00°58'45" W ALONG SAID WESTERLY RIGHT-OF-WAY A DISTANCE OF 5259.71 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF SAID 64TH AVENUE; THENCE N 89°28'41" E ALONG SAID SOUTH RIGHT-OF-WAY LINE A DISTANCE OF 100.00 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 525,954 SQUARE FEET OR 12.074 ACRES.

PARCEL CONTAINS A NET AREA OF 74,261,237 SQUARE FEET OR 1704.803 ACRES.



ZYLSTRA BAKER SURVEYING, INC.  
1510 WEST TUFTS AVENUE  
ENGLEWOOD, COLORADO 80110

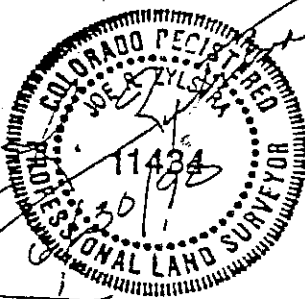
PARCEL B

A PART OF THE SOUTHEAST QUARTER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST ONE-QUARTER CORNER OF SAID SECTION 15; THENCE S 89°28'34" W ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 15, A DISTANCE OF 60.00 FEET TO INTERSECT WITH THE WEST RIGHT-OF-WAY OF HAVANA STREET, BY ORDINANCE 183 SERIES 1966 AND THE POINT OF BEGINNING; THENCE S 00°59'07" E ALONG SAID WEST RIGHT-OF-WAY LINE, BEING 60.00 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID SOUTHEAST ONE-QUARTER, A DISTANCE OF 263.64 FEET TO THE NORTH RIGHT-OF-WAY OF 51ST AVENUE, AS RECORDED UNDER RECEPTION NUMBER 9500037608; THENCE S 89°28'34" W ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 474.60 FEET TO THE EASTERLY LINE OF A UNION PACIFIC RAILROAD SPUR TRACT RIGHT-OF-WAY, AS SHOWN ON THE WYOMING DIVISION-KANSAS MAIN LINE STATION MAP OF ROYDALE, C.E. DRAWING NO. 81832 AND BY FIELD LOCATION OF THE EXISTING CENTERLINE OF SAID SPUR TRACK; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, ALONG SAID EASTERLY RIGHT-OF-WAY, HAVING A DELTA OF 67°09'37", A RADIUS OF 436.30 FEET, A CHORD WHICH BEARS N 56°17'57" E, 482.64 FEET, A DISTANCE OF 511.42 FEET; THENCE CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, N 89°52'46" E, A DISTANCE OF 68.52 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 95,554 SQUARE FEET OR 2.194 ACRES.

PARCEL B  
6/30/98



ZYLSTRA BAKER SURVEYING, INC.  
1510 WEST TUFTS AVENUE  
ENGLEWOOD, CO 80110  
(303) 781-0700

PARCEL C

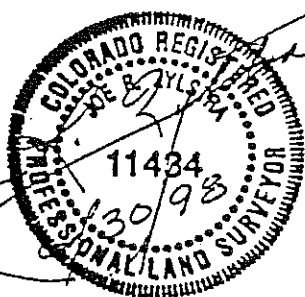
A PART OF THE SOUTHEAST QUARTER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST ONE-QUARTER CORNER OF SAID SECTION 15; THENCE S 89°28'34" W ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 15 A DISTANCE OF 60.00 FEET TO INTERSECT WITH THE WEST RIGHT-OF-WAY LINE OF HAVANA STREET, BY ORDINANCE 183 SERIES 1966; THENCE S 00°59'07" E ALONG SAID WEST RIGHT-OF-WAY LINE, BEING 60.00 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID SOUTHEAST ONE-QUARTER, A DISTANCE OF 408.11 FEET TO INTERSECT WITH SOUTH RIGHT-OF-WAY LINE OF 51ST AVENUE, AS RECORDED UNDER RECEPTION NUMBER 9500037608 AND THE POINT OF BEGINNING; THENCE CONTINUING S 00°59'07" E ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 277.55 FEET; THENCE S 89°34'24" W A DISTANCE OF 490.51 FEET TO THE EAST EASEMENT RIGHT-OF-WAY LINE OF THE UNION PACIFIC RAILROAD, BY THE WYOMING KANSAS MAIN LINE STATION MAP OF ROYDALE, C.E. NO. 81832 AND BOOK 1088 AT PAGE 235 ADAMS COUNTY RECORDS; THENCE N 00°58'45" W ALONG SAID EASEMENT RIGHT-OF-WAY, A DISTANCE OF 331.70 FEET TO INTERSECT WITH THE SOUTH RIGHT-OF-WAY OF SAID 51ST AVENUE; THENCE ALONG SAID SOUTH RIGHT-OF-WAY LINE THE FOLLOWING THREE (3) COURSES:

1. N 89°28'34" E, A DISTANCE OF 82.18 FEET;
2. ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A DELTA OF 9°23'12", A RADIUS OF 929.00 FEET, A CHORD WHICH BEARS S 85°49'50" E, 152.03 FEET, A DISTANCE OF 152.20 FEET,
3. S 81°08'14" E, A DISTANCE OF 260.71 FEET TO THE POINT OF BEGINNING.

CONTAINING 153,609 SQUARE FEET OR 3.526 ACRES.

PARCEL C  
6/30/98



ZYLSTRA BAKER SURVEYING, INC.  
1510 WEST TUFTS AVENUE  
ENGLEWOOD, CO 80110  
(303) 781-0700



PARCEL D

A PARCEL OF LAND BEING A PART OF THE SOUTHWEST QUARTER OF SECTION 21, TOWNSHIP 3 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 21; THENCE N 89°41'58" E ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SOUTHWEST QUARTER A DISTANCE OF 1139.90 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING N 89°41'58" E A DISTANCE OF 185.57 FEET TO THE CENTER WEST SIXTEENTH CORNER; THENCE N 89°41'15" E ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SOUTHWEST QUARTER A DISTANCE OF 1295.13 FEET TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF ULSTER STREET, SAID POINT BEING 29.97 FEET FROM THE CENTER QUARTER CORNER OF SAID SECTION 21; THENCE S 00°19'30" E ALONG SAID WEST RIGHT-OF-WAY LINE AS ESTABLISHED BY THE WEBBERTON ADDITION SUBDIVISION PLAT, A DISTANCE OF 990.36 FEET TO THE NORTHEAST CORNER OF THAT TRACT OF LAND DESCRIBED IN BOOK 7506, PAGE 229; THENCE S 89°43'17" W ALONG THE NORTH LINE OF SAID TRACT A DISTANCE OF 280.00 FEET TO THE NORTHWEST CORNER; THENCE S 00°19'30" E ALONG THE WEST LINE OF SAID TRACT A DISTANCE OF 17.05 FEET TO THE NORTHEAST CORNER OF THAT TRACT OF LAND DESCRIBED IN BOOK 8251, PAGE 270; THENCE S 89°40'14" W ALONG THE NORTH LINE OF SAID TRACT A DISTANCE OF 364.75 FEET TO THE NORTHWEST CORNER OF THAT TRACT OF LAND DESCRIBED IN BOOK 430, PAGE 188; THENCE S 00°16'43" E ALONG THE WEST LINE OF SAID TRACT A DISTANCE OF 309.63 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF 40TH AVENUE AS ESTABLISHED BY ORDINANCE NO. 183, SERIES OF 1951; THENCE S 89°43'17" W ALONG SAID NORTH RIGHT-OF-WAY LINE A DISTANCE OF 77.59 FEET TO THE SOUTHEAST CORNER OF THAT TRACT OF LAND DESCRIBED IN BOOK 58, PAGE 691; THENCE N 00°16'43" W ALONG THE EAST LINE OF SAID TRACT A DISTANCE OF 309.56 FEET TO THE NORTHEAST CORNER OF SAID TRACT; THENCE S 89°40'14" W ALONG THE NORTH LINE OF SAID TRACT AND THOSE TRACTS DESCRIBED IN BOOK 9882, PAGE 142 AND BOOK 8910, PAGE 402 RESPECTIVELY, A DISTANCE OF 690.99 FEET; THENCE N 88°49'38" W A DISTANCE OF 55.25 FEET TO INTERSECT THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD; THENCE S 50°00'44" E ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE A DISTANCE OF 981.93 FEET TO A POINT ON THE WEST LINE OF THAT TRACT OF LAND DESCRIBED IN BOOK 7597, PAGE 7; THENCE S 00°22'16" E ALONG SAID WEST LINE A DISTANCE OF 25.01 FEET TO THE SOUTHWEST CORNER OF SAID TRACT BEING A POINT ON CURVE; THENCE ALONG THE SOUTH LINE OF SAID TRACT AND THE ARC OF SAID CURVE LEFT, HAVING A DELTA OF 15°47'37", A RADIUS OF 440.97 FEET, AND A CHORD WHICH BEARS S 82°24'03" E, 121.17 FEET, A DISTANCE OF 121.55 FEET, TO A POINT ON THE WEST LINE OF THAT TRACT OF LAND DESCRIBED IN BOOK 7371, PAGE 252; THENCE 00°19'30" E ALONG SAID WEST LINE A DISTANCE OF 14.00 FEET TO A POINT ON CURVE;

THENCE ALONG THE ARC OF SAID CURVE LEFT HAVING A DELTA OF 02°24'28", A RADIUS OF 1810.08 FEET, A CHORD WHICH BEARS S 66°21'09" E, 76.06 FEET, A DISTANCE OF 76.07 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF THE UNION PACIFIC RAILROAD; THENCE N 79°28'08" W ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 8.46 FEET; THENCE N 80°13'01" W CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY LINE BEING 200.00 FEET PERPENDICULAR AND PARALLEL TO THE MAIN TRACK, A DISTANCE OF 788.77 FEET TO THE SOUTHEASTERLY CORNER OF THAT TRACT OF LAND DESCRIBED IN BOOK 86, PAGE 176; THENCE ALONG THE EAST AND NORTHEASTERLY BOUNDARY OF SAID TRACT THE FOLLOWING TWO (2) COURSES:

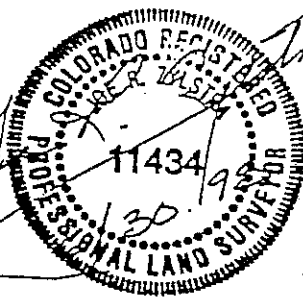
1. N 00°30'42" W, 80.72 FEET;
2. N 50°00'44" W, 501.01 FEET;

THENCE N 39°59'16" E A DISTANCE OF 334.37 FEET; THENCE N 00°18'02" W A DISTANCE OF 928.22 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 1,774,064 SQUARE FEET OR 40.727 ACRES.

ZYLSTRA BAKER SURVEYING, INC.  
1510 WEST TUFTS AVENUE  
ENGLEWOOD, CO 80110  
(303) 781-0700

PARCEL D  
6/30/98



PARCEL E

A PARCEL OF LAND LOCATED IN SECTIONS 21 AND 22, TOWNSHIP 3 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN. CITY AND COUNTY OF DENVER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE WEST QUARTER CORNER OF SAID SECTION 22; THENCE ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF INTERSTATE 70, DESCRIBED IN BOOK 694 AT PAGE 450, ADAMS COUNTY RECORDS; ALONG THE FOLLOWING THIRTEEN (13) COURSES:

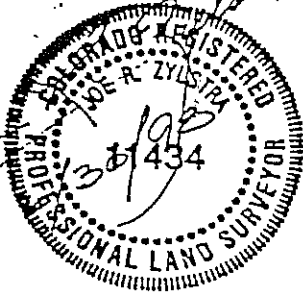
1. N 89°29'21" E, A DISTANCE OF 40.00 FEET;
2. N 00°15'53" W, A DISTANCE OF 163.07 FEET;
3. S 84°02'29" E, A DISTANCE OF 1139.28 FEET;
4. S 81°10'41" E, A DISTANCE OF 500.47 FEET;
5. S 84°02'29" E, A DISTANCE OF 599.82 FEET;
6. N 88°49'53" E, A DISTANCE OF 201.50 FEET;
7. S 84°02'29" E, A DISTANCE OF 1699.50 FEET;
8. S 63°28'47" E, A DISTANCE OF 213.54 FEET;
9. S 39°30'51" E, A DISTANCE OF 420.68 FEET;
10. S 44°30'37" E, A DISTANCE OF 259.23 FEET;
11. S 78°19'44" E, A DISTANCE OF 200.94 FEET;
12. S 82°06'45" E, A DISTANCE OF 204.62 FEET;
13. N 89°13'37" E, A DISTANCE OF 46.40 FEET TO INTERSECT WITH WEST RIGHT-OF-WAY LINE OF SAID HAVANA STREET;

THENCE S 00°33'25" E ALONG SAID EAST RIGHT-OF-WAY LINE, A DISTANCE OF 1591.37 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF THE UNION PACIFIC RAILROAD AS ESTABLISHED FROM THE UNION PACIFIC RAILROAD PLAT OF "ROYDALE", DENVER, COLORADO, ON DRAWING NO. 81647 AND AS FIELD LOCATED IN JULY OF 1992; THENCE N 84°51'15" W A DISTANCE OF 5268.55 FEET TO THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 22; THENCE CONTINUING N 84°51'15" W ALONG SAID NORTHERLY RIGHT-OF-WAY A DISTANCE OF 30.15 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF YOSEMITE STREET; THENCE CONTINUING N 84°51'15" W ALONG SAID NORTHERLY RIGHT-OF-WAY A DISTANCE OF 1746.95 FEET; THENCE DEPARTING FROM SAID RIGHT-OF-WAY LINE, N 00°19'23" W A DISTANCE OF 508.35 FEET; THENCE N 45°25'33" W A DISTANCE OF 77.65 FEET TO INTERSECT THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 21; THENCE S 89°40'12" W ALONG SAID NORTH LINE A DISTANCE OF 317.91 FEET TO A POINT WHICH IS 506.47 FEET FROM THE CENTER SOUTH SIXTEENTH CORNER; THENCE N 00°19'25" W A DISTANCE OF 1325.84 FEET TO A POINT ON THE NORTH LINE OF SAID SOUTHEAST QUARTER BEING 507.96 FEET FROM THE CENTER QUARTER CORNER OF SAID SECTION 21; THENCE N 89°41'26" E ALONG THE NORTH LINE OF SAID SOUTHEAST QUARTER A DISTANCE OF 817.93 FEET TO THE CENTER EAST SIXTEENTH CORNER; THENCE S

00°19'23" E ALONG THE EAST LINE OF THE NORTHWEST QUARTER OF SAID SOUTHEAST QUARTER A DISTANCE OF 30.00 FEET; THENCE N 89°41'23" E A DISTANCE OF 1295.81 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF SAID YOSEMITE STREET; THENCE CONTINUING N 89°41'23" E A DISTANCE OF 30.00 FEET TO THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 21; THENCE N 00°16'18" W ALONG SAID EAST LINE A DISTANCE OF 30.00 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 14,986,289 SQUARE FEET OR 344.038 ACRES MORE OR LESS.

PARCEL E  
6/30/98



ZYLSTRA BAKER SURVEYING, INC.  
1510 WEST TUFTS AVENUE  
ENGLEWOOD, CO 80110  
(303) 781-0700

## PARCEL F

A PARCEL OF LAND IN SECTIONS 21, 22, 26, 27, 28, 33, 34, AND 35, TOWNSHIP 3 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 21; THENCE N 89°44'20" E ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 21 A DISTANCE OF 295.00 FEET TO THE EAST RIGHT-OF-WAY OF QUEBEC STREET AS ESTABLISHED BY ORDINANCE NO. 19, SERIES 1969, AND THE POINT OF BEGINNING; THENCE NORTH ALONG SAID EAST RIGHT-OF-WAY LINE THE FOLLOWING THREE (3) COURSES:

1. N 00°34'42" W, 67.20 FEET;
2. N 03°44'03" E, 608.00 FEET;

3. N 49°37'48" E, 129.84 FEET; TO A POINT INTERSECTING THE SOUTHERLY RIGHT-OF-WAY LINE OF SMITH ROAD AS ESTABLISHED BY ORDINANCE NO. 166, SERIES 1955; THENCE S 80°13'01" E ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE BEING 250 FEET, PERPENDICULAR AND PARALLEL TO THE CENTERLINE OF THE UNION PACIFIC RAILROAD MAIN TRACK A DISTANCE OF 897.80 FEET TO A POINT WHERE SAID LINE INTERSECTS THE EAST LINE OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER; THENCE N 00°26'24" W ALONG SAID EAST LINE A DISTANCE OF 50.81 FEET TO A POINT INTERSECTING THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID SMITH ROAD AS ESTABLISHED BY ORDINANCE NO. 187, SERIES 1954; THENCE EASTERLY ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, BEING 200 FEET PERPENDICULAR AND PARALLEL TO THE CENTERLINE OF SAID RAILROAD MAIN TRACK THE FOLLOWING FIVE (5) COURSES:

1. S 80°13'01" E, 693.08 FEET TO A POINT OF CURVE;
2. ALONG THE ARC OF CURVE LEFT, HAVING A DELTA OF 6°06'50", A RADIUS OF 5382.88 FEET, A CHORD WHICH BEARS S 82°32'08" E, 627.45 FEET, A DISTANCE OF 627.75 FEET TO A POINT OF TANGENT;
3. S 84°51'15" E, 2678.77 FEET TO INTERSECT THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 22;
4. CONTINUING S 84°51'15" E, 1945.70 FEET TO INTERSECT THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 21;
5. CONTINUING THENCE S 84°51'15" E, 3184.20 FEET TO A POINT OF INTERSECTION WITH THE WESTERLY RIGHT-OF-WAY OF HAVANA STREET, AS IDENTIFIED IN BOOK 276 AT PAGE 560, ADAMS COUNTY RECORDS;

THENCE S 39°27'35" E ALONG SAID RIGHT-OF-WAY, 237.70 FEET TO A POINT 50 FEET WESTERLY, AS MEASURED AT RIGHT ANGLES, FROM THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 27; THENCE S 00°28'34" E ALONG SAID WESTERLY RIGHT-OF-WAY A DISTANCE OF 2151.14 FEET, TO THE INTERSECTION WITH THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 27; THENCE S 00°23'28" E ALONG SAID WESTERLY RIGHT-OF-WAY A DISTANCE OF 660.00 FEET; THENCE N 89°31'03" E, ALONG THE SOUTHERLY RIGHT-OF-WAY OF HAVANA STREET, A DISTANCE OF 50.00 FEET TO THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 27; THENCE N 89°40'50" E, ALONG SAID SOUTHERLY RIGHT-OF-WAY A DISTANCE OF 54.74 FEET; THENCE N 26°10'58" E, ALONG THE EASTERLY RIGHT-OF-WAY OF HAVANA STREET, AS ESTABLISHED IN BOOK 276 AT PAGE 565 IN THE RECORDS OF ADAMS COUNTY, A DISTANCE OF 101.82 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF HAVANA WAY AS ESTABLISHED IN ORDINANCE 127 SERIES 1954, AND RECORDED IN BOOK 7504 AT PAGE 176, CITY AND COUNTY OF DENVER RECORDS AND A POINT OF NON-TANGENT CURVE; THENCE ALONG A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 07°16'10", A RADIUS OF 724.10 FEET, A CHORD BEARING OF S 42°04'11" E AND A CHORD LENGTH OF 91.81 FEET, A DISTANCE OF 91.87 FEET; THENCE S 45°42'14"

E, A DISTANCE OF 972.30 FEET TO A POINT OF CURVE; THENCE ALONG A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF  $50^{\circ}24'41''$ , A RADIUS OF 1196.00 FEET, A CHORD BEARING OF  $S 70^{\circ}54'35'' E$  AND A CHORD LENGTH OF 1018.68 FEET A DISTANCE OF 1052.29 FEET; THENCE  $N 83^{\circ}53'05'' E$ , A DISTANCE OF 756.60 FEET TO A POINT OF CURVE; THENCE ALONG A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF  $95^{\circ}49'28''$ , A RADIUS OF 624.10 FEET, A CHORD BEARING OF  $S 48^{\circ}12'11'' E$  AND A CHORD DISTANCE OF 926.31 FEET A DISTANCE OF 1043.77 FEET; THENCE  $S 00^{\circ}17'27'' E$ , A DISTANCE OF 446.05 FEET; THENCE  $N 89^{\circ}39'23'' E$ , A DISTANCE OF 19.98 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF MOLINE STREET; THENCE  $S 00^{\circ}17'28'' E$  ALONG SAID WESTERLY RIGHT-OF-WAY A DISTANCE OF 538.46 FEET TO THE SOUTHEASTERLY CORNER OF BLOCK 10, H & J SUBDIVISION; THENCE  $S 89^{\circ}37'32'' W$ , A DISTANCE OF 600.14 FEET TO THE SOUTHWEST CORNER OF SAID BLOCK 10, BEING ALSO THE EASTERLY LINE OF LIMA STREET AS PLATTED, BOSTON HEIGHTS 2ND FILING; THENCE  $S 89^{\circ}41'16'' W$ , A DISTANCE OF 60.00 FEET TO A POINT ON THE EASTERLY LINE OF BLOCK 108, BOSTON HEIGHTS 2ND FILING, SAID POINT BEING 130.00 FEET NORTHERLY OF THE SOUTHERLY LINE OF SAID BLOCK 108; THENCE SOUTHWESTERLY ALONG THE NORTHERLY LINE OF THAT PARCEL OF LAND DESCRIBED IN BOOK 2033 AT PAGE 493, CITY AND COUNTY OF DENVER RECORDS, BEING A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF  $28^{\circ}45'46''$ , A RADIUS OF 405.25 FEET, AND A CHORD WHICH BEARS  $S 75^{\circ}17'29'' W$ , 201.31 FEET, A DISTANCE OF 203.44 FEET TO A POINT OF REVERSE CURVE; THENCE CONTINUING ALONG SAID NORTHERLY LINE ALONG A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF  $28^{\circ}45'46''$ , A RADIUS OF 405.25 FEET, AND A CHORD WHICH BEARS  $S 75^{\circ}17'29'' W$ , 201.31 FEET, A DISTANCE OF 203.44 FEET TO A POINT OF TANGENCY, SAID POINT BEING 30 FEET NORTHERLY AS MEASURED AT RIGHT ANGLES FROM THE SOUTH LINE OF BLOCK 107, BEING ALSO THE NORTHERLY RIGHT-OF-WAY OF 25TH AVENUE; THENCE  $S 89^{\circ}40'23'' W$  ALONG SAID NORTHERLY RIGHT-OF-WAY OF 25TH AVENUE, A DISTANCE OF 210.30 FEET TO A POINT 30 FEET EASTERLY OF THE WESTERLY LINE OF SAID BLOCK 107 AS DEFINED IN ORDINANCE 577, CITY OF AURORA, RECORDED IN BOOK 1127 AT PAGE 38 IN THE RECORDS OF ADAMS COUNTY; THENCE  $N 00^{\circ}17'42'' W$ , ALONG SAID LINE A DISTANCE OF 270.81 FEET TO A POINT 318.40 FEET SOUTHERLY OF THE NORTHERLY LINE OF SAID BLOCK 107; THENCE,  $S 89^{\circ}42'43'' W$ , ALONG A LINE 318.40 FEET SOUTHERLY OF AND PARALLEL WITH THE NORTHERLY LINE OF BLOCKS 101 THROUGH BLOCKS 107 INCLUSIVE, A DISTANCE OF 1980.81 FEET TO THE EASTERLY LINE OF HAVANA STREET AS PLATTED IN SAID BOSTON HEIGHT 2<sup>ND</sup> FILING, THENCE CONTINUING  $S 89^{\circ}42'43'' W$ , ALONG SAID LINE EXTENDED, A DISTANCE OF 30.00 FEET TO A POINT ON THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 35; THENCE  $N 00^{\circ}18'32'' W$  ALONG SAID WEST LINE A DISTANCE OF 0.32 FEET TO A POINT WHERE SAID WEST LINE INTERSECTS THE COMMON LOT LINE EXTENDED, BETWEEN LOTS 13-14 AND 35-36, BLOCK 1, NEW ENGLAND HEIGHTS, A SUBDIVISION RECORDED IN BOOK 3, PAGE 33 OF THE ADAMS COUNTY RECORDS; THENCE  $S 89^{\circ}32'34'' W$  ALONG SAID COMMON LINE A DISTANCE OF 346.59 FEET TO THE CENTERLINE OF HANOVER STREET; THENCE  $S 00^{\circ}22'23'' E$  ALONG SAID CENTERLINE BEING THE EAST LINE OF THE WEST HALF VACATED BY ORDINANCE NO. 70-112, RECORDED IN BOOK 1658, PAGE 202, A DISTANCE OF 274.68 FEET TO A POINT WHERE SAID CENTERLINE INTERSECTS THE SOUTH LINE OF BLOCK 2, OF SAID SUBDIVISION EXTENDED; THENCE  $S 89^{\circ}29'47'' W$  ALONG SAID LINE COMMON TO THE NORTH RIGHT-OF-WAY LINE OF 25TH AVENUE A DISTANCE OF 299.78 FEET TO THE SOUTHWEST CORNER OF SAID BLOCK; THENCE  $N 00^{\circ}22'03'' W$  ALONG THE WEST LINE OF SAID BLOCK A DISTANCE OF 274.77 FEET TO THE SOUTHWEST CORNER OF LOT 13; THENCE  $S 89^{\circ}33'13'' W$  ALONG THE SOUTH LINE OF THAT PART OF GENEVA STREET VACATED BY ORDINANCE NO. 450, RECORDED IN BOOK 375, PAGE 570, A DISTANCE OF 60.00 FEET TO THE SOUTHEAST CORNER OF LOT 36, BLOCK 3; THENCE  $S 89^{\circ}34'12'' W$  ALONG THE COMMON LOT LINE BETWEEN LOTS 13-14, AND 35-36, SAID BLOCK 3, A DISTANCE OF 269.70 FEET TO THE SOUTHWEST CORNER OF SAID LOT 13; THENCE  $S 89^{\circ}32'00'' W$  ALONG THE SOUTH LINE OF THAT PART OF GALENA STREET VACATED BY ORDINANCE NO. 450, A DISTANCE OF 60.00 FEET TO THE SOUTHEAST CORNER OF LOT 36, BLOCK 4; THENCE  $S 00^{\circ}22'14'' E$  ALONG THE EAST LINE OF BLOCK 4 A DISTANCE OF 274.58 FEET TO THE SOUTHEAST CORNER OF SAID BLOCK; THENCE  $S 89^{\circ}29'53'' W$  ALONG THE SOUTH LINE OF SAID BLOCK COMMON TO THE NORTH RIGHT-OF-WAY LINE OF SAID

25TH AVENUE A DISTANCE OF 299.83 FEET TO THE CENTERLINE OF FULTON STREET; THENCE N 00°21'39" W ALONG SAID CENTERLINE BEING THE WEST LINE OF THE EAST HALF VACATED BY ORDINANCE NO. 450 A DISTANCE OF 274.68 FEET TO A POINT WHERE SAID CENTERLINE INTERSECTS THE COMMON LINE EXTENDED BETWEEN LOTS 13-14 AND 35-36, BLOCK 5; THENCE S 89°30'38" W ALONG SAID COMMON LINE A DISTANCE OF 329.77 FEET TO THE CENTERLINE OF FLORENCE STREET; THENCE S 00°21'14" E ALONG SAID CENTERLINE BEING THE EAST LINE OF THE WEST HALF VACATED BY ORDINANCE NO. 450 A DISTANCE OF 274.76 FEET TO WHERE SAID LINE INTERSECTS THE SOUTH LINE OF BLOCK 6 EXTENDED; THENCE S 89°32'01" W ALONG SAID SOUTH LINE COMMON TO THE NORTH RIGHT-OF-WAY LINE OF SAID 25TH AVENUE A DISTANCE OF 299.79 FEET TO THE SOUTHWEST CORNER OF SAID BLOCK 6; THENCE N 00°20'52" W ALONG THE WEST LINE OF SAID BLOCK A DISTANCE OF 274.74 FEET TO THE SOUTHWEST CORNER OF LOT 13; THENCE S 89°32'06" W ALONG THE SOUTH LINE OF THAT PART OF ELMIRA STREET VACATED BY ORDINANCE NO. 450 A DISTANCE OF 60.00 FEET TO THE NORTHEAST CORNER OF LOT 35, BLOCK 7; THENCE S 89°32'17" W ALONG THE NORTH LINE OF SAID LOT 35 A DISTANCE OF 134.86 FEET TO THE NORTHWEST CORNER OF SAID LOT; THENCE S 00°20'50" E ALONG THE CENTER OF SAID BLOCK 7 A DISTANCE OF 274.74 FEET TO THE SOUTHEAST CORNER OF LOT 24; THENCE S 89°32'37" W ALONG THE SOUTH LINE OF SAID BLOCK 7 COMMON TO THE NORTH RIGHT-OF-WAY LINE OF SAID 25TH AVENUE A DISTANCE OF 134.87 FEET TO THE SOUTHWEST CORNER OF SAID BLOCK; THENCE S 89°31'30" W ALONG THE SOUTH LINE OF THAT PART OF EMPORIA STREET VACATED BY ORDINANCE NO. 450 A DISTANCE OF 60.00 FEET TO THE SOUTHEAST CORNER OF BLOCK 8; THENCE S 89°30'22" W ALONG THE SOUTH LINE OF SAID BLOCK COMMON TO THE NORTH RIGHT-OF-WAY OF SAID 25TH AVENUE A DISTANCE OF 269.87 FEET TO THE SOUTHWEST CORNER OF SAID BLOCK; THENCE N 00°20'00" W ALONG THE WEST LINE OF SAID BLOCK A DISTANCE OF 274.79 FEET TO THE SOUTHWEST CORNER OF LOT 13, SAID BLOCK; THENCE S 89°33'59" W ALONG THE COMMON LOT LINE BETWEEN LOTS 13-14 AND 35-36, BLOCKS 9 AND 10 RESPECTIVELY, A DISTANCE OF 689.57 FEET TO THE CENTERLINE OF VACATED CLINTON STREET; THENCE N 00°20'32" W ALONG SAID CENTERLINE A DISTANCE OF 141.99 FEET TO A POINT INTERSECTING THE SOUTH LINE OF THE NORTH 8.00 FEET OF LOT 41, BLOCK 11 EXTENDED, OF SAID NEW ENGLAND HEIGHTS SUBDIVISION; THENCE S 89°34'08" W ALONG THE SOUTH LINE OF THE NORTH 8.00 FEET OF LOTS 41 AND 8, OF BLOCKS 11 AND 12 RESPECTIVELY, A DISTANCE OF 666.34 FEET TO THE EAST LINE OF THE WEST HALF, NORTHWEST QUARTER OF SAID SECTION 34; THENCE S 00°21'06" E ALONG SAID EAST LINE A DISTANCE OF 2387.36 FEET TO THE NORTH RIGHT-OF-WAY LINE OF MONTVIEW BOULEVARD; THENCE S 89°39'02" W ALONG SAID NORTH RIGHT-OF-WAY LINE BEING 40 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE NORTHWEST QUARTER A DISTANCE OF 1326.47 FEET TO THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 34; THENCE N 00°20'29" W ALONG SAID WEST LINE A DISTANCE OF 20.00 FEET; THENCE S 89°34'12" W ALONG SAID RIGHT-OF-WAY LINE BEING 60 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF SAID NORTHEAST QUARTER A DISTANCE OF 2633.61 FEET TO THE NORTH-SOUTH CENTERLINE OF SAID SECTION 33; THENCE S 89°34'18" W CONTINUING ALONG THE NORTH RIGHT-OF-WAY LINE OF SAID MONTVIEW BOULEVARD BEING 60 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE NORTHWEST QUARTER A DISTANCE OF 1281.45 FEET TO A POINT WHERE SAID RIGHT-OF-WAY LINE INTERSECTS THE EAST RIGHT-OF-WAY LINE OF SYRACUSE STREET; THENCE N 00°15'36" W ALONG SAID EAST RIGHT-OF-WAY LINE BEING 42 FEET EAST OF AND PARALLEL TO THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID NORTHWEST QUARTER A DISTANCE OF 1271.82 FEET TO A POINT WHERE SAID RIGHT-OF-WAY LINE INTERSECTS THE NORTH RIGHT-OF-WAY LINE OF 23RD AVENUE EXTENDED; THENCE S 89°32'46" W ALONG SAID NORTH RIGHT-OF-WAY LINE AS ESTABLISHED BY THE PLAT OF MILWAUKEE HEIGHTS, A SUBDIVISION RECORDED IN BOOK 13, PAGE 20 OF THE ARAPAHOE COUNTY RECORDS, A DISTANCE OF 92.00 FEET; THENCE N 00°15'36" W, A DISTANCE OF 200.96 FEET TO A TANGENT CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 49°03'27", A RADIUS OF 459.87 FEET, A CHORD WHICH BEARS N 24°47'20" W, 381.83 FEET, AN ARC DISTANCE OF 393.75 FEET TO A TANGENT LINE; THENCE N 49°19'03" W, A DISTANCE OF 185.56 FEET TO A TANGENT CURVE; THENCE ALONG THE ARC OF

SAID CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 49°03'27", A RADIUS OF 635.00 FEET, A LONG CHORD WHICH BEARS N 24°03'20" W, 527.24 FEET, AN ARC DISTANCE OF 543.70 FEET TO A TANGENT LINE; THENCE N 00°15'36" W, A DISTANCE OF 171.58 FEET TO THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SECTION 28; THENCE S 89°33'31" W, ALONG SAID SOUTH LINE, A DISTANCE OF 398.12 FEET TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF QUEBEC STREET AS ESTABLISHED BY ORDINANCE NO. 19, SERIES 1969; THENCE ALONG SAID EAST RIGHT-OF-WAY LINE THE FOLLOWING FOUR (4) COURSES:

1. N 00°37'30" W PARALLEL TO THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 28, 2114.30 FEET;
2. N 59°22'30" E, 100.00 FEET;
3. N 60°37'30" W, 100.00 FEET;
4. N 00°37'30" W, 429.30 FEET TO THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 28;

THENCE S 89°34'35" W ALONG SAID SOUTH LINE A DISTANCE OF 135.00 FEET TO A POINT 220.00 FEET AND BEARING N 89°34'35" E FROM THE WEST QUARTER CORNER OF SAID SECTION 28; THENCE CONTINUING NORTH ALONG SAID EAST RIGHT-OF-WAY LINE OF QUEBEC STREET THE FOLLOWING TWO (2) COURSES:

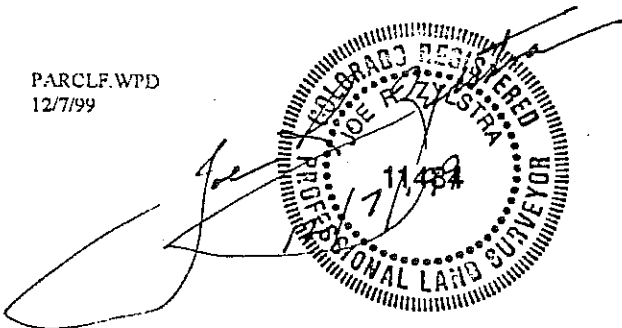
1. N 00°34'45" W PARALLEL TO THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 1050.20 FEET;
2. N 89°25'15" E, 42.50 FEET TO A POINT OF NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A RADIUS OF 120.99 FEET, A CENTRAL ANGLE OF 24°57'35", AND A CHORD WHICH BEARS S 11°54'03" W, 52.29 FEET, A DISTANCE OF 52.71 FEET TO A TANGENT LINE; THENCE S 00°34'45" E ALONG A LINE BEING 31.19 FEET EAST OF AND PARALLEL WITH THE EAST RIGHT-OF-WAY LINE OF SAID QUEBEC STREET, A DISTANCE OF 869.76 FEET TO A POINT OF NON-TANGENT CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A RADIUS OF 206.64 FEET, A CENTRAL ANGLE OF 54°39'44", AND A CHORD WHICH BEARS S 51°48'35" E, 189.75 FEET, A DISTANCE OF 197.14 FEET TO A TANGENT LINE; THENCE S 79°08'27" E A DISTANCE OF 242.17 FEET TO A POINT OF TANGENT CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A RADIUS OF 1443.58 FEET, A CENTRAL ANGLE OF 10°25'59", AND A CHORD WHICH BEARS S 84°21'27" E, 262.50 FEET, A DISTANCE OF 262.86 FEET; THENCE N 00°34'45" W ALONG A NON-RADIAL LINE, A DISTANCE OF 588.10 FEET; THENCE N 89°25'15" E, A DISTANCE OF 343.49 FEET; THENCE N 00°34'45" W, A DISTANCE OF 569.18 FEET; THENCE N 45°34'45" W, A DISTANCE OF 40.68 FEET; THENCE S 89°25'15" W, A DISTANCE OF 840.00 FEET TO A TANGENT CURVE; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A RADIUS OF 120.99 FEET, A CENTRAL ANGLE OF 39°38'22", AND A CHORD WHICH BEARS S 69°36'04" W, 82.05 FEET, A DISTANCE OF 83.71 FEET; THENCE N 00°34'45" W ALONG A NON-RADIAL LINE, BEING THE EAST RIGHT-OF-WAY LINE OF SAID QUEBEC STREET, A DISTANCE OF 1566.28 FEET TO THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 28 TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 76,443,591 SQUARE FEET OR 1754.903 ACRES.

ZYLSTRA BAKER SURVEYING, INC  
1510 W. TUFTS AVE.  
ENGLEWOOD CO 80110  
303-781-0700

PARCLF.WPD  
12/7/99





PARCEL G

A PARCEL OF LAND LOCATED IN SECTIONS 26 AND 35, TOWNSHIP 3 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 26; THENCE S 89°39'23" W ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 26, A DISTANCE OF 50.00 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF PEORIA STREET AS PLATTED ON M & T SUBDIVISION, ADAMS COUNTY RECORDS, AND THE POINT OF BEGINNING; THENCE S 00°04'04" W, ALONG SAID RIGHT-OF-WAY LINE, BEING 50 FEET WESTERLY OF AND PARALLEL TO THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 35, A DISTANCE OF 537.41 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF 25TH AVENUE, AS ESTABLISHED IN BOOK 602 AT PAGE 402, IN THE RECORDS OF ADAMS COUNTY; THENCE S 89°37'32" W, ALONG SAID RIGHT-OF-WAY LINE A DISTANCE OF 1935.04 FEET TO THE SOUTHWEST CORNER OF BLOCK 9, H & J SUBDIVISION AND THE EASTERLY RIGHT-OF-WAY LINE OF MOLINE STREET; THENCE N 00°17'28" W ALONG SAID EASTERLY RIGHT-OF-WAY A DISTANCE OF 538.43 FEET TO THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 35; THENCE N 89°39'23" E ALONG SAID NORTH LINE A DISTANCE OF 20.02 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF HAVANA WAY N 00°17'27" W, 445.95 FEET TO A POINT OF CURVE; THENCE ALONG A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 68°44'13", A RADIUS OF 724.10 FEET, A CHORD BEARING OF N 34°39'34" W AND A CHORD LENGTH OF 817.53 FEET, A DISTANCE OF 868.69 FEET TO A POINT ON THE SOUTHERLY LINE OF THE MBT SUBDIVISION FILING NO. 1 IN THE RECORDS OF ADAMS COUNTY; THENCE ALONG SAID SUBDIVISION LINE, SAID LINE ALSO BEING THE COMMON LINE BETWEEN ADAMS AND DENVER COUNTIES THE FOLLOWING THIRTEEN (13) COURSES:

1. N 71°55'14" E, 141.43 FEET;
2. S 53°52'45" E, 51.85 FEET;
3. N 60°36'14" E, 166.15 FEET
4. S 56°46'46" E, 291.35 FEET;
5. S 69°25'00" E, 140.40 FEET;
6. S 78°03'46" E, 281.60 FEET;
7. S 59°50'16" E, 410.90 FEET;
8. S 81°10'01" E, 734.75 FEET;
9. S 09°42'16" E, 358.08 FEET;
10. S 46°49'16" E, 110.96 FEET;
11. N 89°44'14" E, 178.22 FEET;
12. S 00°54'42" E, 187.30 FEET;
13. N 89°39'23" E, 10.00 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 2,525,160 SQUARE FEET OR 57.970 ACRES MORE OR LESS.

ZYLSTRA BAKER SURVEYING, INC.  
1510 W. TUFTS AVE.  
ENGLEWOOD, CO 80110  
303-781-0700

PARCLG.WPD  
12/7/99

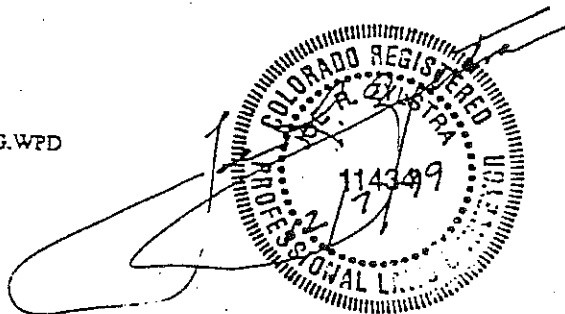
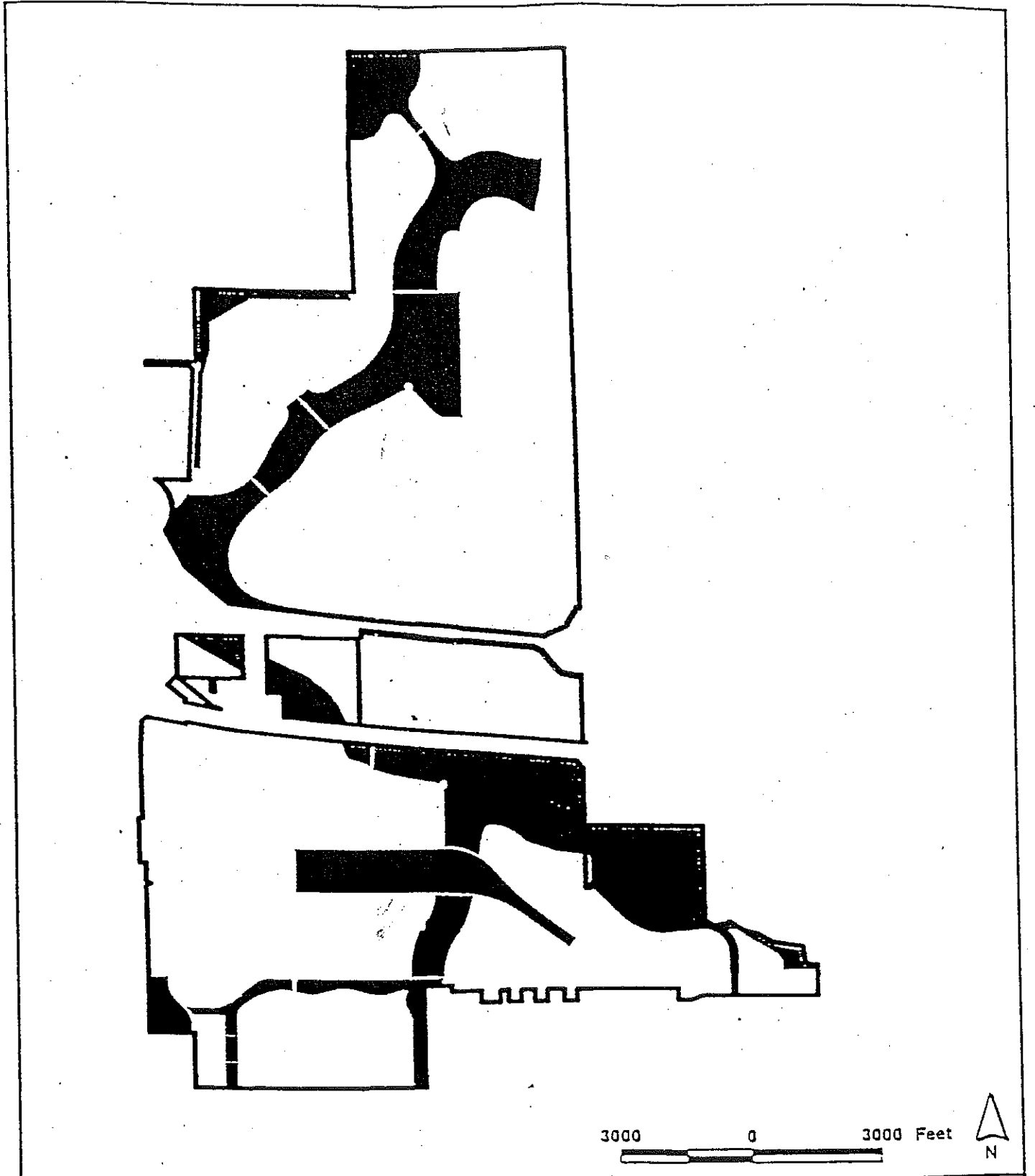




EXHIBIT F

DEPICTION OF OPEN SPACE



*Stapleton Trunk Open Space Plan*

-  Stapleton Property Boundary
-  Trunk Open Space

Attachment

STIPULATED AGREEMENT RELATING TO DISPOSITION  
OF STAPLETON INTERNATIONAL AIRPORT

THIS AGREEMENT RELATING TO DISPOSITION OF STAPLETON  
INTERNATIONAL AIRPORT ("Agreement"), is entered into by and between:

- the City and County of Denver (the "City"), a municipal corporation duly organized and existing as a home rule city under Article XX of the Constitution of the State of Colorado, acting for and on behalf of its Department of Aviation; and
- American Airlines, Inc., American Trans Air, Inc., Continental Airlines, Inc. ("Continental"), Delta Air Lines, Inc. ("Delta"), Federal Express Corporation, Northwest Airlines, Inc., Trans World Airlines, Inc., United Air Lines, Inc. ("United"), and US Airways, Inc. (collectively the "Airlines").

RECITALS

A. Pursuant to the Charter of the City, Article XVI, the management, operation and control of Stapleton International Airport ("Stapleton") is vested in the Manager of Aviation. Furthermore, pursuant to Section 1015 of the Airport System General Bond Ordinance, the Manager of Aviation may sell, lease, mortgage, or

otherwise dispose of any part of the Airport System no longer necessary for the operation of the Airport System or which has been replaced by other facilities.

B. The City ceased aircraft flight operations at Stapleton on the same day it opened the City's new airport facility designated as Denver International Airport ("DIA"). The City has begun the process of disposing of Stapleton and intends to continue the process until the disposition of the entire property is completed.

C. Shortly after Stapleton was closed, the Stapleton Development Corporation ("SDC"), a Colorado nonprofit corporation, was created to facilitate the disposition and future redevelopment of Stapleton. The City has entered into a Master Lease and Disposition Agreement with SDC dated July 21, 1998, as amended, a copy of which is attached hereto as Exhibit 1, whereby SDC is permitted to manage and dispose of Stapleton and is obligated to use its best efforts to generate financial returns therefrom to DIA for debt reduction.

D. The disposition of Stapleton is for the benefit of the Airport System and is subject to limitations imposed by federal law and regulations, federal grant assurances, state law and regulations, municipal law and regulations, bond obligations, deed restrictions and contractual obligations binding upon the City.

E. From DIA's Date of Beneficial Occupancy ("DBO") through the date of this Agreement, the City, through its Department of Aviation, has: (1) charged the

Airlines and other users, in their DIA rates and charges, certain costs for maintaining, remediating and preparing for the disposition of Stapleton, (2) received certain revenues from leases and sales of Stapleton property, and (3) used certain revenues from said leases and sales for the retirement of DIA debt.

F. On December 4, 1995, the Airlines filed a Formal Complaint with the Federal Aviation Administration ("FAA") captioned *American Airlines, Inc., et al. v. City and County of Denver, et al.*, Docket No. 13-95-29 (the "Part 13 Proceeding"). The Airlines allege that the City was, and is, improperly using DIA revenues for costs associated with the disposition of Stapleton. The City denied the allegations that it was, and is, improperly using DIA revenues.

G. The Airlines and the City, at this time, wish to resolve all outstanding disputes relating to and made the subject of the Part 13 Proceeding, including, but not limited to, fully and finally agreeing to (i) what amounts may be used from DIA revenues and/or the DIA Capital Fund for Stapleton disposition costs, (ii) what amounts may be charged to the Airlines in their DIA rates and charges for any Stapleton Disposition Expenditures (as that term is defined below) and (iii) what amounts may be used from Stapleton Gross Proceeds (as that term is defined below) for any Stapleton Disposition Expenditures. The parties also agree below to the terms that will govern the financing of Stapleton Disposition Expenditures.

H. Among others, the City filed separate suits against Continental, Delta and United in the District Court for the City and County of Denver, Colorado, respectively, Case numbers 98 CV 1776, 98 CV 1777 and CV 1778. Delta removed the suit the City filed against it to the United States District Court for the District of Colorado, Case No. 98-S-1735 (collectively, the “AER Suits”). In the AER Suits the City seeks to require each of the three defendant airlines to remediate impacts upon the land, improvements, water or other media on, under or around their respective leasehold properties caused by or related to their respective historical operations at Stapleton.

I. Continental, Delta and United, and the City wish to resolve concurrently all matters between them regarding Attributable Environmental Remediation (“AER”) (as that term is defined below) obligations, including, but not limited to, the AER Suits and any other actions for AER the City, its agents, successors or assigns could have initiated against any of the three airlines.

In consideration of the mutual undertakings set forth in this Agreement, the City and the Airlines agree to the terms as described in this Agreement.

## TERMS

### ARTICLE I

#### General Provisions and Definitions

1.1 Purposes. The following are the purposes of this Agreement.

A. To resolve the pending Part 13 Proceeding between the City and the Airlines concerning the use of DIA revenues for projects reasonably necessary for the disposition of Stapleton in accordance with applicable law. This Agreement sets forth the terms and conditions under which DIA revenues can be used for Stapleton Disposition Expenditures.

B. To govern the use of Stapleton Gross Proceeds received on or after January 1, 1999, including the use of Stapleton Gross Proceeds for Stapleton Disposition Expenditures.

C. To resolve all disputes regarding the obligations of Continental, Delta and United for AER.

D. To provide for the demolition of aeronautical and aviation-related facilities and infrastructure and remediation of environmental contamination at Stapleton.

1.2 City's Authority. The City represents that the City is a home-rule city and a political subdivision duly organized and existing within the State of Colorado under its Charter and the Colorado Constitution, and the City is authorized under its Charter to enter into and perform the obligations in this Agreement.

1.3 Airlines' Authority. The Airlines represent that they are duly authorized by their respective directors and corporate management to enter into and perform the obligations in this Agreement.

1.4 Definitions.

A. Master Lease and Disposition Agreement ("MLD"). MLD shall mean the Master Lease and Disposition Agreement for Stapleton International Airport Between the City and County of Denver and the Stapleton Development Corporation entered into on July 21, 1998, including any amendments adopted prior to the Date of Execution (as that term is defined below) and any amendments adopted thereafter.

B. Attributable Environmental Remediation ("AER"). AER means the remediation of impacts to soil, groundwater, improvements or other media caused by or related to the historical operations of Continental, Delta and United at the sites at which they operated on the Stapleton property, which sites are specified in Exhibit 2, to the extent necessary to satisfy all applicable Federal, State of Colorado, City or other local laws, rules, regulations or requirements.

C. Nonattributable Environmental Remediation ("NAER"). NAER means and is limited to:

1. The remediation of impacts to soil, groundwater, improvements or other media caused by or related to operations on the Stapleton



property to the extent necessary to satisfy all applicable Federal, State of Colorado, City or other local laws, rules, regulations or requirements where the responsible party(s) cannot be determined after reasonable investigation by the City.

2. The remediation of impacts to soil, groundwater, improvements or other media caused by or related to operations on the Stapleton property to the extent necessary to satisfy all applicable Federal, State of Colorado, City or other local laws, rules, regulations or requirements where the responsible party(s) can be determined, but where recovery or further recovery from such party(s) is barred as a matter of law or made impossible by bankruptcy, frustration of reasonable collection efforts or other circumstances beyond the City's control.

3. The remediation of impacts to soil, groundwater, improvements or other media caused by or related to operations on the Stapleton property to the extent necessary to satisfy all applicable Federal, State of Colorado, City or other local laws, rules, regulations or requirements where the responsible party(s) can be determined but the costs cannot be allocated to, or allocated between or among, the party(s).

4. The remediation of impacts to soil, groundwater, improvements or other media caused by or related to operations on the Stapleton property that are discovered after the Effective Date (as that term is defined below) to

the extent necessary to satisfy all applicable Federal, State of Colorado, City or other local laws, rules, regulations or requirements.

5. Removal of concrete and other paved surfaces, including certain underground improvements, fixtures and equipment, pipe lines and hydrants on the Stapleton property, and removal, backfill and grading of the underlying soils on the Stapleton property.

6. Demolition, removal and backfill of buildings and other improvements and structures on the Stapleton property.

7. Any AER costs, including fines as specified and limited in Paragraphs 3.2 and 3.3 of this Agreement, that exceed the payment amounts set forth in Paragraph 3.2.

D. Stapleton Gross Proceeds.

1. Stapleton Gross Proceeds means all revenues or any other consideration received on or after the Effective Date by the SDC, or any successor or assign, or by the City, from sales, leases or any other transactions related to or dispositions of the Stapleton property, excluding for such sales, leases or other transactions or dispositions customary and reasonable actual closing costs.

2. The term Stapleton Gross Proceeds shall not include revenues from sales, leases or any other transactions or dispositions of Stapleton property

by any party, such as, by way of example only, a master developer, that has purchased or leased Stapleton property from the City or SDC or any successor or assign.

3. The term Stapleton Gross Proceeds shall not include impact fees paid by any purchaser(s) of Stapleton property pursuant to Section 13.07 of the MLD, as amended. This exclusion from the definition of Stapleton Gross Proceeds is based on the express understanding and agreement of the City and the Airlines that the sale of Stapleton property shall be for a price not less than the appraised fair market value, including any price adjustment mechanism, which appraised fair market value and price adjustment mechanism have been approved by the Federal Aviation Administration ("FAA"). The City and the Airlines agree that the amendment to the MLD referenced in Paragraph 2.4A shall require that any impact fee imposed pursuant to 13.07 of the MLD be over and above the appraised fair market value, including any adjustments, as approved by the FAA. In accordance with these agreements and understandings, the Airlines agree that they will not bring any action to challenge the price per acre to be paid by any purchaser(s) of Stapleton property from SDC or any successor or assign.

E. Stapleton Disposition Expenditures. Stapleton Disposition Expenditures means all expenditures for Stapleton disposition which are funded by or use any DIA revenues, DIA Capital Fund monies or Stapleton Gross Proceeds after the Effective Date.

F. Contractor. Contractor means the contractor or contractors, including substitute or successor contractors, hired by the City to perform AER and/or NAER, or any portion thereof.

G. Contract. Contract means any contract for AER and NAER, or any portion thereof, including any substitute or successor contract.

1.5 Effective Date. The Effective Date of this Agreement shall be January 1, 1999.

1.6 Date of Execution. The Date of Execution of this Agreement shall be the first date when the Agreement is executed by all parties.

## ARTICLE II

### Required Events; Cooperation

2.1 Stipulated Agreement and Withdrawal of the Part 13 Proceeding. The City and the Airlines agree to withdraw and, through submission of this Stipulated Agreement to the FAA, jointly request the FAA to approve this Agreement and to issue an order permitting the stipulated withdrawal, in the form attached hereto as Exhibit 3, of the Part 13 Proceeding on the basis of this Agreement. The Airlines further agree not to refile or bring any new administrative or judicial claims relating to the claims that are withdrawn pursuant to this Agreement; except, however, that nothing herein shall prevent

the Airlines from bringing any appropriate claim or proceeding to enforce the terms of this Agreement.

2.2 Dismissal of City's Suits. In consideration of the provisions of Article III of this Agreement, the City, Delta, Continental and United agree to enter into and file the Stipulated Motions attached hereto as Exhibits 4A, 4B and 4C for dismissal with prejudice, each side to bear its own attorneys' fees and costs, of the AER Suits.

2.3 FAA Release of Reverters. The Airlines agree to support the City and recommend to the FAA that federal reverter language in certain federal deeds of conveyance be waived in blocks of acreage sufficient to accommodate the disposition of Stapleton.

2.4 Amendments to the MLD.

A. The City agrees that, insofar as this Agreement is inconsistent with the MLD, this Agreement shall supercede and control the MLD. To implement this provision, the City and the SDC shall execute a written amendment to the MLD, which amendment shall include the specific language set forth in Exhibit 5 hereto. Nothing else contained in said amendment shall contradict, compromise, change, modify or be inconsistent with the language and intent of Exhibit 5.

B. The City agrees that, following final approval of the amendment to the MLD which includes the language contained in Exhibit 5, it will not, at any time thereafter, enter into, agree or execute any amendment to the MLD which materially decreases Stapleton Gross Proceeds.

2.5 Forest City Enterprises Agreement. The SDC has entered into, or has agreed to enter into, an agreement with Forest City Enterprises whereby Forest City Enterprises will become the master developer of Stapleton. The City agrees to furnish the Airlines with an executed copy of said agreement upon execution of this Agreement. If such agreement has not been executed as of the Date of Execution, the City agrees to furnish said agreement immediately upon its execution. In the event SDC fails to conclude an agreement with Forest City Enterprises and enters into any other similar agreement(s) with another master developer(s), the provisions of this Paragraph shall apply to such agreement(s).

### ARTICLE III

#### Attributable Environmental Remediation

3.1 Contracting for Performance of the AER. The City shall expeditiously, but in any event within 12 months from the Effective Date, enter into a Contract with a Contractor for AER, which Contract shall include costs and fees necessary to complete AER. Nothing herein shall prevent the City from contracting with a Contractor for both AER and NAER, or any portion thereof. The Contract shall provide for performance of

AER, the sites for which are listed in Exhibit 2. Before the execution of a Contract, the City will provide Continental, Delta and United with a copy of the Contract, and will consult with the Denver International Airport Airline Airport Affairs Committee (“DENAAAC”) on all material aspects of the Contract, including the identity and the qualifications of the proposed Contractor. After the Contract has been entered into, the City shall provide a copy to Continental, Delta and United.

3.2 Funding for AER. The following airlines agree to make payments to the City in the amounts listed below following the Date of Execution and upon the occurrence of the conditions set forth in Paragraph 6.17, as their full and final payment for their respective AER.

A.	Continental Airlines, Inc.	\$6.9 Million
B.	Delta Airlines, Inc.	\$1.0 Million
C.	United Airlines, Inc.	<u>\$7.1 Million</u>
	TOTAL	\$15 million

The City will use this \$15 million solely for the purpose of paying the Contractor to perform AER, and to pay, within a reasonable time, any and all fines that may be assessed against Continental, Delta or United after the Date of the Execution on account or arising out of AER.

3.3 Representation and Warranty. As of the Date of Execution, Continental, Delta and United each separately: (a) represents and warrants that it has not been served with, has not otherwise received and is not aware of the existence of any notice from or on behalf of the federal government, the State of Colorado, or any agency, department or unit of either one (collectively, the "Government") that the Government has assessed against it any fine or penalty as a result of its historical operations at Stapleton, or those of its parent, subsidiaries or affiliates, predecessors, agents or licensees, which fine or penalty remains unpaid or outstanding; and (b) agrees that if there are any such assessed, outstanding and unpaid Government fines or penalties, it will be responsible for any such fines or penalties assessed against it.

3.4 Insuring Performance of the AER. Separate and apart from the requirements of Paragraph 6.3, the City shall obtain or require the Contractor to obtain all necessary and appropriate insurance coverage insuring or bonding against the following contingencies: (a) the Contractor for any reason cannot or does not timely complete the AER; (b) the Contractor for any reason cannot or does not complete the AER; (c) the Contractor is unable for whatever reason to obtain regulatory approvals for the AER, to the extent such insurance is commercially available; and (d) the AER fails of its essential purpose, to the extent such insurance is commercially available. Before the insurance is effective, the City shall provide Continental, Delta and United with a copy of the proposed policy or policies (or the certificates or binders) and will consult with the three airlines concerning the material provisions of the proposed insurance. The City or the Contractor shall pay any and all premiums for such insurance.



3.5 City's Release. Upon receipt of the payments set forth in Paragraph 3.2, the City, for itself and for its successors and assigns, shall and hereby fully releases and forever discharges Continental, Delta and United, and their respective parents, subsidiaries and affiliates, insurers, predecessors, successors and assigns, from any and all claims, demands, causes of action, suits, debts, accounts, damages, judgments and the like, whether in law or equity, known or unknown, existing or that may exist, and regardless of whether it or they arise under contract, State of Colorado or Federal statute, rule or regulation, Denver ordinance, or common law doctrine, and agrees not to assert the existence of any other or further liability whatsoever, relating to or arising out of Continental's, Delta's or United's respective historical operations on the Stapleton property relating to AER which have been or are being adjudicated in the AER Suits and any other claims relating to AER that could have been brought in the AER Suits or in any other proceedings.

#### ARTICLE IV

##### Nonattributable Environmental Remediation

4.1 Contracting for Performance of the NAER. The City shall expeditiously, but in any event within 12 months from the Effective Date, enter into a Contract, with a Contractor for performance of the NAER, which Contract shall include costs and fees necessary to complete the NAER. The Contract shall provide for performance of the NAER as defined in Paragraph 1.4C. The Contract that the City enters into within 12

months from the Effective Date need not include the sites which are the subject of litigation between the City and responsible parties [excluding the sites which are the subject of the AER Suits] provided that any amounts for remediation of those sites not paid for by the responsible parties in such litigation shall be covered by the \$85 million specified in Paragraph 4.3. Nothing in this Agreement shall prevent the City from contracting with the Contractor for both NAER and AER, or any portion thereof. Before the signing of any such Contract, the City will provide the Airlines with a copy of the Contract and will consult with DENAAAC on all material aspects of the Contract, including the identity and qualifications of the proposed Contractor.

4.2 Insuring Performance of the NAER. Separate and apart from the requirements of Paragraph 6.3, the City shall obtain or require the Contractor to obtain all necessary and appropriate insurance coverage insuring or bonding against the following contingencies: (a) the Contractor for any reason cannot or does not timely complete the NAER; (b) the Contractor for any reason cannot or does not complete the NAER; (c) the Contractor is unable for whatever reason to obtain regulatory approvals for the NAER, to the extent such insurance is commercially available; and (d) the NAER fails of its essential purpose, to the extent such insurance is commercially available. Before the insurance is effective, the City shall provide the Airlines with a copy of the proposed policy or policies (or the certificates or binders) and will consult with DENAAAC concerning the material provisions of the proposed insurance. The City or the Contractor shall pay any and all premiums for such insurance, and when added to the amount of the Contract, the combined total shall not exceed \$85 million. Nothing in this Agreement

shall prevent the City or the Contractor from meeting the requirements of this Paragraph and Paragraph 3.4, or any portion thereof, under the same insurance coverage.

4.3 Funding for NAER. NAER shall be funded from rate based charges to the Airlines and from Stapleton Gross Proceeds as follows:

- |    |   |                       |
|----|---|-----------------------|
| A. | DIA Net Revenues previously deducted from the 1996 year end revenue credit which are currently held by the City:  | \$13.1 million        |
| B. | Proceeds of bonds (or other obligations), (1) to replenish monies that have been spent for NAER by the City from the DIA Capital Fund prior to the Date of Execution, and (2) to pay for NAER following the Date of Execution through payments to the Contractor, which bond proceeds (or other obligations) shall be rate based and charged to the DIA Airfield Cost Center and amortized over 25 years: | 30.0 million          |
| C. | Except as otherwise provided in Paragraph 5.2 of this Agreement, all Stapleton Gross Proceeds generated on or after the Effective Date, but not to exceed \$41.9 million:   | <u>\$41.9 million</u> |
|    | Maximum   | = \$85.0 million      |

In the event that (1) the monies set forth in Subparagraphs A and B have been expended for NAER costs and (2) NAER requires further encumbrances and (3) Stapleton Gross Proceeds to be used for NAER as set forth in Subparagraph C are insufficient to permit the City to encumber funds for NAER in any calendar year, then the City shall be permitted for that calendar year to use funds from the DIA Capital Fund, without chargeback to the Airlines, for such encumbrances. As Stapleton Gross Proceeds

are received, they must be utilized to immediately repay the DIA Capital Fund for any amounts taken to pay the Contractor for NAER costs. At no time may the amounts taken from the DIA Capital Fund under this Subparagraph exceed the \$41.9 million provided for in Subparagraph C. The City shall, within thirty (30) days of the time it accesses the DIA Capital Fund pursuant to this Paragraph, notify DENAAAC in writing of the amount taken and the date. The City shall notify DENAAAC in writing of each repayment to the DIA Capital Fund through the use of Stapleton Gross Proceeds as provided in this Paragraph; provided, however, the provisions of Paragraph 5.1 shall apply before any transfers of Stapleton Gross Proceeds to repay the DIA Capital Fund are made.

4.4 Adjustments to Funding for NAER. In the event that the following take place:

A. The Contractor files for bankruptcy under Chapters 7 or 11 of the United States Bankruptcy Code (or any successor provisions enacted after the Effective Date and governing business reorganizations or liquidations); and as a result of that bankruptcy filing, the Contractor: (1) rejects the Contract to complete NAER under 11 U.S.C. § 365 (or any successor provision governing executory contracts in bankruptcy) and fails to pay damages sufficient to permit the City to complete NAER; (2) with Bankruptcy Court approval, ceases or liquidates its business such that it fails or is unable to complete NAER; or (3) fails to pay the City's allowed claim in an amount sufficient to permit the City to complete NAER; and

B. All applicable insurance, including, but not limited to, insurance required by this Agreement, does not provide the funds needed to complete NAER, provided the City has taken all reasonable measures to collect from the insurer(s) and the City cannot recover from them either because of the insurer(s) insolvency or the City's inability to overturn the insurer(s) denial of coverage, provided, however, the provisions of this Subparagraph shall not apply if the City's inability to recover arises out of the City's or the Contractor's failure to comply with the terms and conditions of the insurance;

then, the City may use Stapleton Gross Proceeds to pay the remaining costs to complete NAER, even if the use of such funds causes payments to exceed the \$41.9 million cap set forth in Paragraph 4.3C of this Agreement; provided however, in such event, the City shall notify DENAAAC in writing of its intent to use such additional Stapleton Gross Proceeds and provide DENAAAC with a reasonable time to review the amounts necessary to complete NAER before such funds in excess of the \$41.9 million cap are encumbered or contractually obligated by the City.

4.5 City's Release. The City, for itself and for its successors and assigns, hereby fully releases and forever discharges the Airlines, their parent, subsidiary or affiliate companies, and their insurers, predecessors, successors and assigns from any and all claims, demands, causes of action, suits, debts, accounts, damages, judgments and the like, whether in law or equity, known or unknown, existing or that may exist, and agrees not to assert the existence of any other or further liability whatsoever: (a) relating to or

arising out of NAER and (b) affecting Stapleton, including, but not limited to, responsibility and liability for contamination originating on the Rock Mountain Arsenal, the Scott's Liquid Gold property or the ARDCO facility.

Nothing contained in this Paragraph is intended or shall be construed to be an agreement by the City to indemnify the Airlines against claims by the third parties referenced in Subsection (b) of this paragraph.

4.6 Exclusion. Nothing contained in this Agreement shall be construed to or have the effect of releasing any party other than the Airlines, their parent, subsidiary or affiliate companies, and their insurers, predecessors, successors and assigns, from any responsibility or liability to the City and/or affecting Stapleton.

4.7 Cost Reduction. The City shall use reasonable efforts to complete NAER for less than \$85 million. To the extent the costs are less than \$85 million, the amount to be taken from Stapleton Gross Proceeds, as set forth in Paragraph 4.3C, shall be reduced accordingly.

## ARTICLE V

### Use of Stapleton Gross Proceeds

5.1 Treatment of Stapleton Gross Proceeds. Thirty (30) days following the Date of Execution and upon the occurrence of the conditions set forth in Paragraph 6.17 of this Agreement, all Stapleton Gross Proceeds must be placed in a separate interest-

bearing restricted account entitled the Stapleton Gross Proceeds Account in the DIA Capital Fund. The City agrees to establish procedures with SDC to provide for prompt transfer of all Stapleton Gross Proceeds upon receipt by SDC into the interest-bearing account referenced in this Paragraph. To the extent that Stapleton Gross Proceeds received by the SDC in 1999 have been expended by the SDC prior to the Date of Execution and upon the occurrence of the conditions set forth in Paragraph 6.17 of this Agreement, these Stapleton Gross Proceeds shall be considered as having been received into the Stapleton Gross Proceeds Account and shall be charged against the amount of Stapleton Gross Proceeds available for use by the SDC in 1999 as set forth in Paragraph 5.2. The City agrees that Stapleton Gross Proceeds, including interest accrued thereon, remaining after payments provided for in Paragraph 4.3C of this Agreement for NAER, subject to any adjustment pursuant to Paragraph 4.4 of this Agreement, and the payments to SDC referred to in Paragraph 5.2, shall be applied by the City to the reduction of DIA debt.

5.2 Use of Stapleton Gross Proceeds by SDC. The Airlines and the City agree that SDC may use Stapleton Gross Proceeds for any purpose set forth in Section 22 of the MLD, including, but not limited to, Direct Maintenance of Buildings and Land and certain Overhead, in amounts not to exceed \$10 million as set forth below in this Paragraph. No other amounts from Stapleton Gross Proceeds shall be used in any way by the City, SDC or any other entity for any Stapleton purpose whatsoever except as otherwise provided in Paragraph 4.3C for NAER. The Airlines and the City agree that it is the intent of this Agreement that, notwithstanding any provisions of the MLD relative

to the SDC's use of any Stapleton Gross Proceeds, by way of formulas or any other provisions set forth therein, this Agreement shall supercede and control the MLD and limit the monies that the SDC or the City may use from Stapleton Gross Proceeds to those set forth in this Paragraph and in Paragraph 4.3C.

A.	In 1999:	\$1.5 million
B.	In 2000:	\$1.5 million
C.	In each of the years 2001 through 20014:	<u>\$0.5 million</u>
	Total:	\$10 million

The Airlines and the City further agree that the SDC, with the approval of the Manager of Aviation, may exceed the maximum amount of Stapleton Gross Proceeds for the purposes set forth in this Paragraph in any year provided that the maximum amount is any year does not exceed \$3 million and that the total ceiling of \$10 million for years 1999 through 2014 is not exceeded.

## ARTICLE VI

### Miscellaneous

6.1 City's Contributions to SDC. This Agreement, shall not prevent, limit or otherwise affect the City's obligations, pursuant to Section 20.01 of the MLD, to pay SDC from the City's share of DIA Net Revenues, up to \$1.5 million per year for first 10 years of the MLD. Such use of the City's share of DIA Net Revenues shall be without chargeback in any way to the Airlines including, but not limited to, interest or



amortization charges. SDC is permitted to use such funds for the purposes set forth in Section 22 of the MLD, including, but not limited to, Overhead and Direct Maintenance of Buildings and Land. The City agrees that no other DIA funds from any account or source whatsoever, except as provided in this Agreement, shall be transferred to or expended on behalf of Stapleton or SDC or any other entity relating in any way to Stapleton. Nothing in this Agreement shall prevent the SDC from spending monies from sources other than Stapleton Gross Proceeds or DIA Funds for tasks or activities authorized pursuant to the MLD.

6.2 Limitation. The City and the Airlines agree that from the Effective Date Stapleton Disposition Expenditures shall be limited to those used for NAER as set forth in Paragraph 4.3 of this Agreement, those used for purposes set forth in Section 22 of the MLD pursuant to Paragraph 5.2 of this Agreement, and those used for the purposes set forth in Section 20.01 of the MLD pursuant to Paragraph 6.1 of this Agreement.

6.3 The City's Insurance Obligations. Without in any way affecting the City's or the Contractor's obligations in Paragraphs 3.4 and 4.2 of this Agreement, the City shall obtain:

A. Pollution legal liability insurance with policy limits of not less than \$200 million and for a term of not less than 30 years providing coverage for liabilities unknown as of the Date of Execution and for third-party claims; and

B. "Cost cap" or similar insurance providing coverage against the risk of the Contractor being unable to perform AER and NAER within the dollar amounts for which this Agreement provides.

6.4 Airlines' Right to Audit and Annual Accounting. The Airlines shall have the right to audit, at reasonable times, all relevant sources of information regarding all AER and all NAER expenditures by the City or SDC, all sales, leases or any other transactions generating Stapleton Gross Proceeds, and all deposits and withdrawals from the Stapleton Gross Proceeds Account. The City shall provide the Airlines with an annual independent audit, within a reasonable time after the end of each year, for: (a) all Stapleton Gross Proceeds, (b) all reimbursements to the DIA Capital Fund from Stapleton Gross proceeds and (c) all AER and all NAER expenditures including sources of funds used. The first annual report shall include all Stapleton Gross Proceeds and all AER and NAER expenditures made, including reimbursements to the DIA Capital Fund relating to AER and NAER pursuant to Paragraph 4.3B(1), by the City in any year prior to 1999, as well as 1999 expenditures. The City shall also furnish the Airlines with an independent annual audit of all SDC's revenues and expenditures. In the event the Airlines, acting through DENAAAC, determine that they want an outside audit for either Stapleton Gross Proceeds or SDC's revenues and expenditures, they shall ask the City to provide such an audit, by an entity mutually chosen by the Airlines and the City, with the understanding that the cost shall be charged to the Airlines in their rates and charges at DIA.

6.5 Additional Releases.

A. Airlines' Release and Covenant Not to Sue. The Airlines fully release and forever discharge the City, its affiliates, agents, successors and assigns from all claims, demands, causes of action, suits, debts, accounts, damages, judgments and the like, whether in law or equity, known or unknown, existing or that may exist, that the Airlines have or could have brought as of the Effective Date relating to the subject matter of the Part 13 Proceeding. The Airlines agree not to file any challenges or lawsuits relating to the FAA's authority to allow Stapleton Disposition Expenditures to be charged to the carriers operating at DIA and the City's treatment of Stapleton, including the City's land use plan for Stapleton in force as of the Effective Date and specific Stapleton costs; provided, however, that nothing herein shall prevent the Airlines from bringing any appropriate claim or proceeding to enforce the terms of this Agreement.

B. City's Release for Other Stapleton Disposition Expenditures. The City hereby fully releases and forever discharges the Airlines, their parents, subsidiaries and affiliates, predecessors, successors and assigns from any claims, demands, causes of action, suits, debts, accounts, damages, judgments and the like, whether in law or equity, known or unknown, existing or that may exist, and agrees not to assert any other or further liability whatsoever relating to the Airlines' responsibility or obligations for any Stapleton Disposition Expenditures.

6.6 No Third-Party Beneficiaries: No Waiver Of Rights Against Third Parties. This Agreement does not create any rights, claims or benefits inuring to any

person or entity that is not a party to this Agreement and does not create or establish any third party beneficiaries to this Agreement. Nothing in this Agreement shall prohibit the parties to this Agreement from taking any action against persons or entities who are not parties to this Agreement.

6.7 DIA Compliance with Laws. The City and the Airlines agree that none of the terms or transactions undertaken pursuant to this Agreement conflicts with or violates federal aviation law, including but not limited to, the City's AIP grant assurances and deed restrictions, the FAA's policies and regulations and federal statutes, including, but not limited to, the Airports and Airways Improvement Act and the Anti-Head Tax Act.

6.8 Conflict with Other Agreements. To the extent the terms of this Agreement conflict with the terms of any other obligations of the Airlines to the City or to any other person or entity, the Airlines agree to resolve the conflict in favor of this Agreement.

6.9 Bond Ordinances. This Agreement is subject and subordinate to any and all existing City bond ordinances applicable to the Airport and Airport System.

6.10 Amendments. No changes, amendments or modifications of this Agreement shall be valid or enforceable unless executed by an instrument in writing by the City and the Airlines.

6.11 Binding Effect. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns.

6.12 Assignment. Neither party shall assign any of such party's rights and duties under this Agreement without the prior written consent of the other parties.

6.13 Construction. The article and paragraph headings are inserted only as a matter of convenience and for reference and in no way are intended to be a part of this Agreement or to define, limit or describe the scope or intent of this Agreement or the particular paragraphs to which they refer. Notwithstanding any judicial or legislative interpretation to the contrary, all of the parties intend their use of the word "shall" to be mandatory and not permissive.

6.14 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which shall together constitute one and the same document.

6.15 Entire Agreement. This Agreement constitutes the entire agreement among the parties pertaining to the subject matter of the Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written,

of the parties. All alleged prior, contemporaneous or subsequent oral agreements are deemed merged into this Agreement and shall not have any validity whatsoever.

6.16 Notice. All notices, requests, opinions and other communications shall be in writing and are deemed effective when delivered in person or mailed by first-class, registered or certified mail, postage prepaid, and addressed as follows:

To the City: Mayor  
City and County of Denver  
1437 Bannock Street Room 350  
Denver, CO 80202

Manager of Aviation  
Denver International Airport  
8500 Pena Boulevard, Room 9880  
Denver, CO 80249-6340

To the Airlines: Ken Knutson  
Chairman, Denver International  
Airport Airline Affairs Committee  
c/o United Airlines  
1200 East Algonquin Road  
Elk Grove, IL 60007

6.17 Approvals. This Agreement shall be in full force and effect only when executed by each Airline respectively, the City, and when the provisions of Paragraphs 2.1, 2.2 and 2.4A have been fully and finally complied with.

6.18 No Indemnity. Without limiting express obligations of the City contained in this Agreement, nothing contained in this Agreement is intended or shall be construed to be an agreement by the City to indemnify the Airlines relating to the subjects covered by this Agreement.

**APPROVED AS TO FORM:**

By: [Signature]  
Assistant City Attorney

**CITY AND COUNTY OF DENVER:**

By: [Signature]  
Manager of Aviation

**ATTEST:**

By: \_\_\_\_\_  
Title: \_\_\_\_\_

**ATTEST:**

By: \_\_\_\_\_  
Title: \_\_\_\_\_

**ATTEST:**

By: \_\_\_\_\_  
Title: \_\_\_\_\_

**ATTEST:**

By: \_\_\_\_\_  
Title: \_\_\_\_\_

**ATTEST:**

By: \_\_\_\_\_  
Title: \_\_\_\_\_

**AIRLINES:**

**AMERICAN AIRLINES, INC.**

By: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**AMERICAN TRANS AIR, INC.**

By: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**CONTINENTAL AIRLINES, INC.**

By: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**DELTA AIR LINES, INC.**

By: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**FEDERAL EXPRESS CORPORATION**

By: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**ATTEST:**

By: \_\_\_\_\_  
Title: \_\_\_\_\_

**NORTHWEST AIRLINES, INC.**

By: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**ATTEST:**

By: \_\_\_\_\_  
Title: \_\_\_\_\_

**TRANS WORLD AIRLINES, INC.**

By: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**ATTEST:**

By: \_\_\_\_\_  
Title: \_\_\_\_\_

**UNITED AIR LINES, INC.**

By: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**ATTEST:**

By: \_\_\_\_\_  
Title: \_\_\_\_\_

**US AIRWAYS, INC.**

By: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_