

INTERGOVERNMENTAL AGREEMENT

PJMS
Kay
As well

THIS INTERGOVERNMENTAL AGREEMENT ("Agreement") is made and entered into as of this 13th day of December, 1988, pursuant to Colo. Const. Art. XIV, Sec. 18(2), part 2 of article 1, title 29, C.R.S., title 30, C.R.S. and title 32, C.R.S., by and between the COUNTY OF ARAPAHOE, a body politic and political subdivision of the State of Colorado ("the County"), and PARKER JORDAN METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado ("the District")(singularly for either "the Party or collectively "the Parties").

RECITALS

WHEREAS, the District was organized in southern Arapahoe County generally between Jordan Road, Parker Road, Arapahoe Road and the Arapahoe-Douglas County Line, for the purpose of providing, inter alia, certain parks and recreational facilities or programs for the benefit of its property owners, taxpayers and users; and

WHEREAS, the District is interested in having the County plan, design, fund and/or provide various parks and recreational facilities and programs in and/or near the District; and

WHEREAS, the County is interested in the continuing orderly development of the land within the District as a benefit to the region and the County; and

WHEREAS, the County recognizes the value of certain land suitable for parks and recreational facilities and programs previously provided or planned to be provided within the District to the County for such purposes; and

WHEREAS, the County is acquiring land to plan, design, fund and/or provide parks and recreational facilities and programs in and/or near the District, and is interested in securing the District's participation in such activities; and

WHEREAS, the Parties desire to establish ways and means to plan, design, fund and/or provide certain parks and recreational facilities and programs in and/or near the District; and

WHEREAS, pursuant to Article XIV, section 18(2)(a) of the Colorado Constitution, and part 2 of article 1, title 29, Colorado Revised Statutes, the Parties are authorized to cooperate or contract with one another to provide any function, service, or facility lawfully authorized to each, including, inter alia, the sharing of costs, so long as such cooperation or contract is authorized by the body having the power to so approve; and

WHEREAS, cooperation among the Parties with respect to the funding of certain parks and recreational facilities and programs would make the most efficient and effective use of the Parties' powers and responsibilities, and the Parties have found and determined that such efforts would serve the public interest, and would benefit the health, safety and welfare of the residents, users and taxpayers of the Parties and of the State of Colorado;

NOW, THEREFORE, in consideration of the foregoing promises and the mutual undertakings contained herein, the receipt and sufficiency of which is hereby freely acknowledged, the Parties agree as follows:

COVENANTS AND AGREEMENTS

1. Purpose. The purpose of this Agreement is to set forth the rights, obligations and responsibilities of the Parties with respect to the planning, designing, funding and/or provision of certain parks and recreational facilities and programs in and/or near the District.

2. Parks and Recreation Facilities. The parks and recreational facilities that are the subject of this Agreement are to be located on approximately seventy-five (75) acres of ground to be acquired by the County within the property known as River Run in Arapahoe County ("Cherry Creek Regional Park"), and also shall include certain trails and paths to be constructed within the District. Cherry Creek Regional Park is more particularly described in Exhibit A attached hereto and incorporated herein. Additionally, approximately fifty-eight (58) acres within the Dove Valley Business Center adjacent to the District to be acquired by the County and known as "Arapahoe County Regional Park," as more particularly described in Exhibit B attached hereto and incorporated herein by this reference, shall be a subject of this Agreement.

3. County Responsibilities. Subject to prior budgeting and appropriation by the County, and amendment of its

Service Plan by the District, the County shall make five hundred thousand dollars (\$500,000.00) available for expenditure for parks and recreational facilities and programs at the Cherry Creek Regional Park. Such funds shall be expended incrementally as follows: Two hundred fifty thousand dollars (\$250,000.00) shall be expended by the County during calendar year 1989, and the remaining two hundred fifty thousand dollars (\$250,000.00) shall be expended by the County during calendar year 1990.

4. District Responsibilities. For the purpose of assisting the County in its construction, maintenance, operation and improvement of regional parks and recreational facilities and programs at the Arapahoe County Regional Park and the Cherry Creek Regional Park, and for assisting the County in its construction and maintenance of parks, recreational facilities, jogging/hiking trails, bike paths, signage and greenbelts within the District or for other regional recreational facilities, the District shall incur a General Obligation contractual indebtedness in the principal amount of two million dollars (\$2,000,000), which indebtedness shall bear interest at a rate of seven percent (7%) per annum, payable by means of a maximum two (2) mill levy commencing in 1989 (to be collected in 1990), for a term of twenty (20) years on all properties within the District. All revenues derived from the District's two (2) mill levy shall be applied first to interest and then to principal. In the event the entire principal amount of indebtedness shall not have been fully paid within the first nineteen (19) years

of this indebtedness, then the District may, at its sole option, either pay the entire remaining principal balance, plus accrued interest, in the twentieth (20th) year, notwithstanding the two (2) mill levy limitation provided herein, or, to the extent it is legally able to do so, extend its maximum two (2) mill levy for an additional sixteen (16) years. However, should the District obtain the approval of its electors to incur General Obligation contractual indebtedness for a term of up to thirty-five (35) years in a principal amount at or exceeding \$3,165,000, then the District's only obligation under this paragraph 5 will be to levy two (2) mills on all properties within the District for a period of thirty-five (35) years. Should the County reduce its current mill levy for its parks and recreation district, the District shall then have the right to reduce its two mill levy contribution provided for hereunder on a pro rata basis. The funds derived from the District's annual two mill levy shall be paid to the County annually on or before September 1 of each year of collection, with any remaining collections to be paid to the County on or before December 31 of the same year. The District's obligations under this Agreement shall be expressly made subject to and conditioned upon the full performance by the County of all its obligations as set forth in this Agreement.

5. General Obligation Indebtedness. The District agrees that this obligation shall be deemed to be a contractual general obligation of the District in accordance with Colo. Const. Art. XI, Section 6, and part 11 of article 1, title 32,

C.R.S. This obligation is entered into pursuant to authorization by the District's electors at a special election held June 25, 1985, for the incurrence of indebtedness by, inter alia, contracts, to provide parks and/or recreational facilities and related programs in a principal amount of \$2,000,000, with a maximum net effective interest rate of eighteen percent (18%) per annum, of which authorization the principal amount of \$2,000,000 remains unissued.

6. Non-Impairment. Nothing in this Agreement shall be deemed to restrict, modify or otherwise impair the separate and discrete powers of either of the Parties.

7. Reliance. The Parties acknowledge that their mutual promises of performance of all the terms and conditions of this Agreement are expressly relied upon by the Parties, and the failure or refusal of either Party to perform such obligations shall constitute a breach of this Agreement, at the option of the non-breaching Party, and shall entitle the non-breaching Party to any and all remedies at law or in equity therefor.

8. Applicable Law. This Agreement is subject to the constitution and laws of the State of Colorado.

9. Assignability. No Party may assign or transfer any of its rights or obligations hereunder without the prior written consent of the nonassigning Party.

10. Notices. Any notice required to be given by either Party shall be in writing and shall be deemed to have been given at the time when mailed by certified mail, postage prepaid, to the address of the other Party as stated below or

to such other addresses as the Parties may have fixed by prior written notice.

To the County:

Arapahoe County
5334 South Prince Street
Littleton, Colorado 80166

To the District:

Parker Jordan Metropolitan District
7951 East Maplewood Avenue
Suite 327
Englewood, Colorado 80111

11. Severability. Should any one or more paragraphs or provisions of this Agreement be judicially determined invalid or unenforceable, such determination shall not affect, impair, or invalidate the remaining provisions hereof, the intention being that the various provisions hereof are severable. This instrument embodies the whole agreement of the Parties.

12. Amendment. This Agreement may only be amended by written agreement of the Parties, executed with the same formalities as this Agreement.

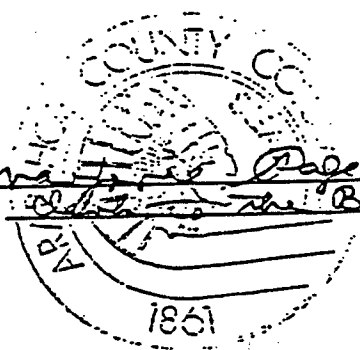
13. Counterpart Execution. This Agreement may be executed in counterparts, and the authorized signatures of the Parties affixed to a counterpart signature page shall be deemed to constitute execution of the original Agreement.

COUNTY OF ARAPAHOE

By: [Signature]
Title: _____

ATTEST:

By: Maurice Page
Title: Chairman of Board



APPROVED AS TO FORM:

By: J. P. Wiser
Title: Special Counsel to County

STATE OF COLORADO)
COUNTY OF Arapahoe) ss.

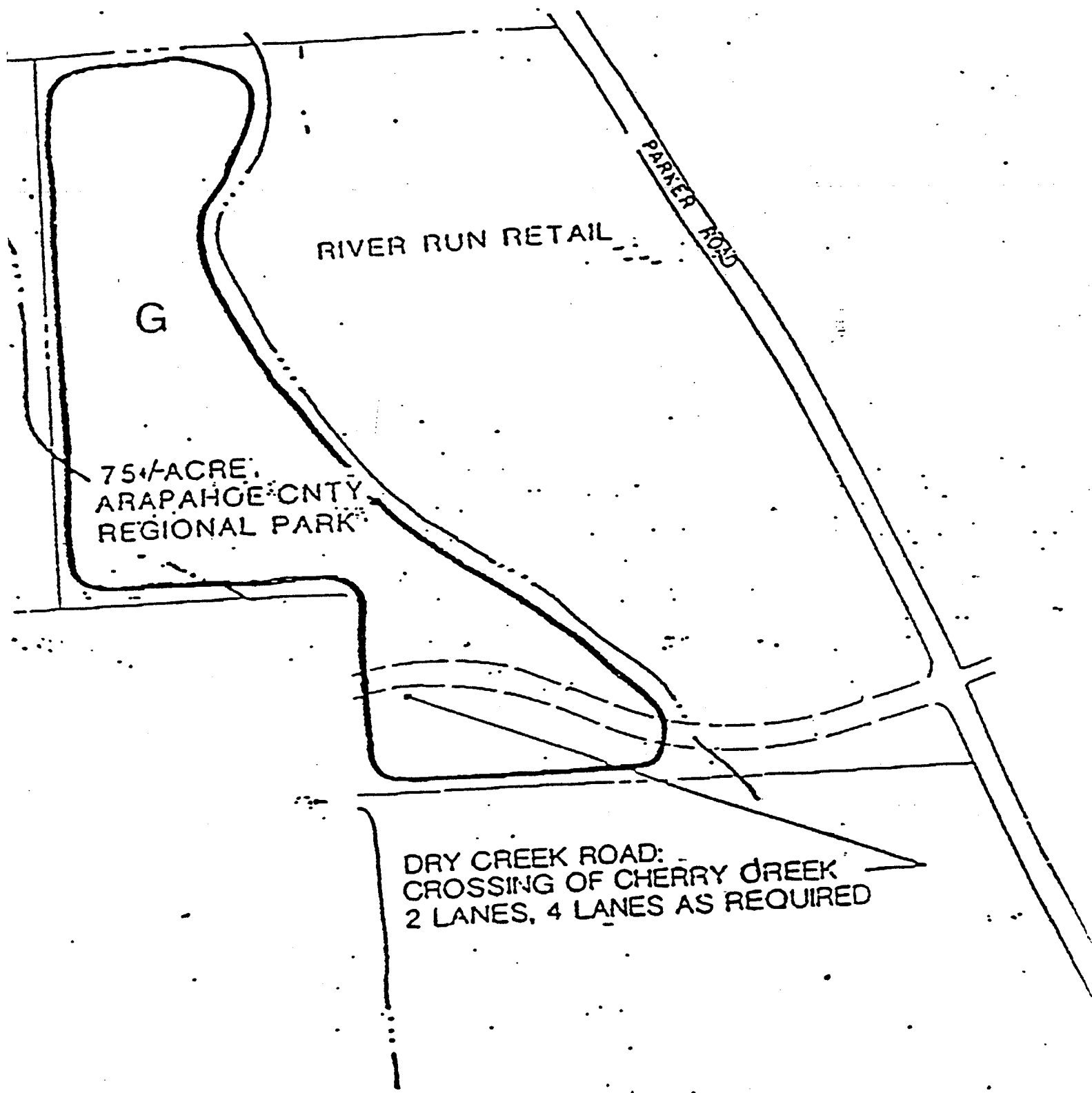
The foregoing instrument was acknowledged before me this 13th day of December, 1988, by Bette Ann M. Messer and Maurice Page as Chairman of Bd. of Co. Comm and Ch. & Recorder of Arapahoe County.

WITNESS my hand and official seal.
My commission expires: _____
My Commission expires February 22, 1990

[Signature]
Notary Public

EXHIBIT A

**Cherry Creek Regional Park
(Sketch and Legal Description)**



PARK PARCEL LAND DESCRIPTION

A PARCEL OF LAND LOCATED IN THE SOUTHEAST ONE-QUARTER AND THE SOUTHWEST ONE-QUARTER OF SECTION 29, AND IN THE NORTHEAST ONE-QUARTER OF SECTION 32, TOWNSHIP 5 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ARAPAHOE, STATE OF COLORADO, WITH THE BASIS OF BEARINGS BEING $N0^{\circ}03'19''W$ ALONG THE WEST LINE OF THE EAST ONE-HALF OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 29, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID SOUTHWEST ONE-QUARTER OF SECTION 29; THENCE $N89^{\circ}57'45''W$, ALONG THE SOUTH LINE OF SAID SOUTHWEST ONE-QUARTER, A DISTANCE OF 1322.57 FEET TO THE SOUTHWEST CORNER OF THE EAST ONE-HALF OF SAID SOUTHWEST ONE-QUARTER; THENCE $N00^{\circ}03'19''W$, ALONG THE WEST LINE OF SAID EAST ONE-HALF, A DISTANCE OF 2442.53 FEET TO A POINT WHICH LIES $S00^{\circ}03'19''E$ A DISTANCE OF 200.00 FEET FROM THE NORTHWEST CORNER OF SAID EAST ONE-HALF OF THE SOUTHWEST ONE-QUARTER; THENCE $S89^{\circ}55'21''E$, ALONG A LINE 200.00 FEET SOUTHERLY FROM AND PARALLEL TO THE NORTH LINE OF SAID SOUTHWEST ONE-QUARTER, A DISTANCE OF 655.53 FEET; THENCE $S17^{\circ}44'41''E$ A DISTANCE OF 97.53 FEET TO A POINT OF CURVATURE; THENCE 295.14 FEET ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF $16^{\circ}54'37''$, A RADIUS OF 1000.00 FEET, A CHORD BEARING OF $S09^{\circ}17'23''E$ TO A POINT OF TANGENCY; THENCE $S00^{\circ}50'04''E$ A DISTANCE OF 302.96 FEET TO A POINT OF CURVATURE; THENCE 132.59 FEET ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF $25^{\circ}19'20''$, A RADIUS OF 300.00 FEET, A CHORD BEARING OF $S13^{\circ}29'44''E$ TO A POINT OF TANGENCY; THENCE $S25^{\circ}09'24''E$ A DISTANCE OF 1172.61 FEET; THENCE $S39^{\circ}34'56''E$ A DISTANCE OF 503.49 FEET; THENCE $S36^{\circ}11'50''E$ A DISTANCE OF 1101.38 FEET TO A POINT OF CURVATURE; THENCE 115.24 FEET ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF $50^{\circ}47'24''$, A RADIUS OF 130.00 FEET, A CHORD BEARING OF $S61^{\circ}35'32''E$, TO A POINT OF TANGENCY; THENCE $S26^{\circ}59'14''E$ A DISTANCE OF 36.36 FEET; THENCE $S00^{\circ}07'47''E$ ALONG THE WESTERLY LINE OF PARCEL 14, AS RECORDED IN BOOK 3692 AT PAGE 329, A DISTANCE OF 12.13 FEET; THENCE $N89^{\circ}57'44''W$ A DISTANCE OF 1206.01 FEET, TO A POINT ON THE WEST LINE OF SAID NORTHEAST ONE-QUARTER OF SECTION 32; THENCE $N01^{\circ}20'14''E$, ALONG SAID WEST LINE, A DISTANCE OF 929.92 FEET TO THE POINT OF BEGINNING.

EXCEPTING THAT PORTION CONVEYED IN A DEED RECORDED IN BOOK 3692 AT PAGE 329, ARAPAHOE COUNTY RECORDS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 29, TOWNSHIP 5 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ARAPAHOE, STATE OF COLORADO, WITH THE BASIS OF BEARINGS BEING $S89^{\circ}31'43''W$ FOR THE SOUTH LINE OF SAID SECTION 29 (NOTE: ROTATE THIS BASIS OF BEARINGS COUNTER-CLOCKWISE $0^{\circ}30'32''$ TO MATCH THE BASIS OF BEARINGS OF THE ABOVE DESCRIBED PARCEL), BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 29; THENCE $S89^{\circ}31'43''W$, AND ALONG THE SOUTH LINE OF SAID SECTION 29, 3867.22 FEET; THENCE $N00^{\circ}32'47''W$, AND PARALLEL TO THE WEST LINE OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 29, 1452.3 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING $N00^{\circ}32'47''W$, AND PARALLEL TO THE WEST LINE OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 29, 100.00 FEET; THENCE $N89^{\circ}31'43''E$ AND PARALLEL TO THE SOUTH LINE OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 29, 100.00 FEET; THENCE $S00^{\circ}32'47''E$, AND PARALLEL TO THE WEST LINE OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 29, 100.00 FEET; THENCE $S89^{\circ}31'43''W$, AND PARALLEL TO THE SOUTH LINE OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 29, 100.00 FEET TO THE TRUE POINT OF BEGINNING. CONTAINING 0.23 ACRES MORE OR LESS.

THE ABOVE DESCRIBED PARCEL, LESS EXCEPTION, CONTAINS 74.55 ACRES MORE OR LESS.

EXHIBIT B

**Arapahoe County Regional Park
(Sketch and Legal Description)**

