TOWN OF TIMNATH, COLORADO
RESOLUTION NO. 102, SERIES 2016

A RESOLUTION APPROVING AN AGREEMENT FOR LEASE OF REAL PROPERTY

WHEREAS, the Town Council of the Town of Timnath ("Town") pursuant to C.R.S. § 31-15-103, has the power to pass resolutions; and

WHEREAS, attached hereto as Exhibit A is a lease agreement with the Cache La Poudre Reservoir Company for the recreational use of the Timnath Reservoir; and

WHEREAS, the Town Council is familiar with the Agreement and finds it to be in the best interest of the Town, its residents, and the general public.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, COLORADO AS FOLLOW:

Section 1. Approval
The Agreement is hereby approved in substantially the form as attached hereto, subject to technical or otherwise non-substantive modifications, as deemed necessary by the Town Manager in consultation with the Town Planner, Engineer, Legal Counsel, and other applicable staff or consultants.


TOWN OF TIMNATH, COLORADO

[Signature]
M. Grossman-Belisle, Mayor

ATTEST:

[Signature]
Milissa Peters, CMC
Town Clerk
AGREEMENT FOR LEASE OF REAL PROPERTY

THIS AGREEMENT FOR LEASE OF REAL PROPERTY (the “Agreement” or “Lease”) is made and entered into as of the ___ day of ___ Dec., 2016, by and between the TOWN OF TIMNATH, COLORADO, a municipal corporation of the State of Colorado (“Lessee”), and THE CACHE LA Poudre Reservoir Company (“Lessor”), together referred to as the “parties.”

RECITALS

A. Lessor is the owner of the real property and all appurtenances and improvements thereon (except those to be constructed by lessee in accordance with this Agreement), including the Cache La Poudre Reservoir and related facilities, located in the County of Larimer, State of Colorado more particularly described on Exhibit A, attached hereto and fully incorporated herein by this reference (the “Property.”

B. Lessor and Lessee are willing to enter into this Agreement for lease of the Property under the terms and conditions contained herein.

AGREEMENT

NOW, THEREFORE, in consideration of the promises and agreements of the parties contained herein, the sufficiency of which is hereby acknowledged by each of the parties hereto, Lessor and Lessee do hereby promise and agree as follows:

ARTICLE I. LEASE

1.1 Lease Term. Lessor hereby leases the Property to Lessee for a term of fifteen (15) years, commencing on _____, 2016 (“Original Term”). Lessor and Lessee agree to enter into an additional five (5) year term to commence immediately at the conclusion of the Original Term in accordance with the terms of this Agreement if Lessor and Lessee can agree to the lease payment for this additional five-year term at least sixty (60) day prior to termination of the Original Term. Should Lessee continue to wish to lease the Property at the end of this Agreement, Lessor shall have the right of first refusal should there be other lease offers at that time and/or may submit a proposed lease for consideration by Lessor.

1.2 Lease Payment. The Lease Payment amount shall be $110,488.84 per year and increase by the Consumer Price Index published by the United States Department of Labor, Bureau of Labor Statistics on an annual basis. Said adjustment shall take place on, or as near as possible to (based upon the date of publication of the data) January 1 of each year of this Lease. Lease Payments shall be due in 12 equal
monthly installments payable on or before the fifteenth day of the month for which they are due.

1.3 Use. Lessee and its residents shall have the right to use the Property for public park and recreational purposes. Recreational purposes may include, but are not limited to fireworks, motorized and non-motorized boating, swimming beaches, skiing and fishing uses on the reservoir water surface. Recreational purposes also include events such as fireworks displays, running events, Easter services, rowing regatta, or similar events consistent with uses of a public park and which do not conflict with Lessor's use of the Property. Lessee may allow third parties use of the reservoir for recreational purposes in a manner fully consistent with this Lease, provided said third parties and third parties' proposed uses are first approved in writing by Lessor and provide additional liability insurance of $1,000,000 naming both the Lessee and Lessor as additional insured, unless such requirement is specifically waived in writing by both the Lessor and the Lessee. Lessee's use of the Property shall comply in every respect with all applicable federal, state and local laws and regulations.

1.4 Warranties and Inspection. Lessor warrants that it is the owner in fee of the Property without encumbrance, with the exception of a secured loan from the Colorado Water Conservation Board, an agreement with Timnath Holdings, Inc, dated April 8, 2013 concerning the ability to remove soil from the reservoir, an easement in favor of the Fort Collins Loveland Water District and an easement and right of way agreement dated November 15, 2016 with the Fort Collins-Loveland Water District, and such other encumbrances as may exist in the public records in Larimer County. Further, it is anticipated that Lessor may enter into additional easement agreements during the term of this Lease, and such easements shall be permissible provided they do not interfere with Lessee's recreational uses and/or improvements made by Lessee. To the knowledge of Lessor, no hazardous waste is present on, in, or under the Property, except as is properly stored in compliance with federal, state and local law. Lessor warrants that all underground storage tanks under the Property, if any, are in full compliance with federal, state and local law. Lessee has inspected and knows the condition of the Property and accepts the Property in its present condition, subject to Lessor's warranties noted herein. Except as otherwise noted herein Lessee makes no warranties or representations of any nature whatsoever with respect to the condition of the Property.

1.5 Improvements and Maintenance.

A. Area of Use. Although Lessee is leasing the entire Property, Lessee and its residents shall be forbidden to access and/or use the dam faces or the existing residence or its surrounding property, nor shall Lessee and its residents be allowed to access the inlet ditch, outlet ditch, the Lake Canal Ditch, nor any related infrastructure or improvements. The foregoing areas are collectively referred to herein the “Restricted Area”). The Restricted Area is depicted on Exhibit A. The remainder of the Property (outside of the Restricted Area) is referred to herein as the “Area of Use.”
However, although the tops of the dams are within the Area of Use, Lessee and its residence shall only be able to use the tops of dams themselves for pedestrian uses (no vehicles of any kind shall be allowed on the tops of the dams). The tops of the dams are also depicted on Exhibit A.

B. Lessee Improvements. Lessee may, at its own expense, make any alterations, improvements to or modifications to the Property within the Area of Use to make it more useable for the purposes stated herein as it finds necessary, convenient and beneficial ("Lessee Improvements"), provided, however, that any such Lessee Improvements must first be approved by Lessor in writing. At the time when such approval is requested, Lessor shall designate whether the Lessee Improvement is to be surrendered to Lessor upon expiration of this Lease, removed by Lessee upon expiration of this Lease, or Lessor shall request that this decision be made at Lease expiration. Lessor's approval of any Improvements and designation of surrender or removal shall be memorialized in writing using the "Improvement Approval Form" attached hereto as Exhibit B. Proposed Lessee Improvements and uses are expected to include, but are not limited to: restroom buildings, tree planting, turf, irrigation systems, boardwalks, fishing piers, beaches, fences and gates, signage, entry drive, parking lots, repair or construction of the existing boat ramp. Lessor agrees to review plans for any proposed Lessee Improvements or uses expeditiously and to approve any such Lessee Improvements or uses that will not negatively impact the value or future uses of the Property. It is specifically understood and agreed that Improvements shall not be proposed or built that would impact or impair the operation of any of Lessor's structures on the Property, including but not limited to the Cache La Poudre Reservoir, its inlet and outlet ditches and related structures including headgates, outlet works, spillway and all related structures or facilities used in connection with the Cache La Poudre Reservoir ("CLP Reservoir Structures"). Any Lessee Improvements shall be constructed in a first-class workmanlike manner and in compliance with all the requirements and specifications of the Lessor's approval, as well as all applicable law and governmental regulations and not to interfere with the operations of the Lessor. Lessor's manager shall have the right and authority to observe the construction of any such Improvements. Lessee agrees to keep all Improvements Lessee constructs in good repair at the expense of Lessee and at the expiration or termination of this Lease and deliver up said Property (together with any Improvements that will remain) in as good order and condition as when the same was entered upon, ordinary wear excepted. Lessor shall have the right to inspect the Property and Lessee Improvements upon at least an annual basis with Lessee. Lessee's Improvements shall not prevent or make more difficult Lessor's access to the CLP Reservoir Structures for operation and maintenance. Lessee specifically agrees to pay or cause
to be paid all costs for work done by, or caused to be done by Lessee on the Property, including Lessee Improvements. Lessee shall keep the Property free and clear of all mechanics’ liens and other liens on account of work done for Lessee, including the Lessee Improvements.

C. Lessor’s Improvements. Lessor shall notify Lessee thirty (30) days in advance of work being contemplated, including any dredging of the Reservoir, which may affect improvements installed by Lessee or Lessee’s uses that are authorized herein. Emergency repairs or actions are exempt from this section. Lessor shall not enter into any agreement or make any improvements, except for emergency repairs, that would negatively impact Lessee’s Improvements, uses or infrastructure without the written consent of the Lessee.

D. Maintenance. With the specific exception of the CLP Reservoir Structures and the Restricted Area, which shall continue to be maintained by Lessor, Lessee shall be responsible for maintaining the Property within the Area of Use, including the maintenance of Lessee-installed Improvements. Lessor’s employees, agents, and contractors shall have access to the entire Property as necessary to perform the necessary maintenance, and consistent with the purpose of this Lease, but specifically including the CLP Reservoir Structures, all access roads, the existing residence and surrounding property, the Lake Canal Ditch and the Akin Lateral, and the entirety of the Restricted Area. Lessee shall have no right or obligation to maintain the foregoing structures and shall not access the same except in case of emergency. The Lessee shall otherwise be responsible for maintaining the Area of Use including, without limitation, performing the following maintenance activities.

a. Mowing, pest control, (prairie dog, mosquito, etc.), weed control and other maintenance within the Area of Use shown on Exhibit C consistent with the Town of Timnath Codes that prohibit weeds from exceeding eight (8) inches in height. All such maintenance shall be carried out in compliance and accordance with all applicable laws, ordinances, codes, rules and regulations of any governmental authorities having jurisdiction over the maintenance. Specifically, mosquito and prairie dog control will be carried out in compliance with the Town of Timnath’s policies, provided such policies are effective in eliminating or adequately controlling prairie dogs on the Property so as to eliminate any potential for damage from prairie dogs to the CLP Reservoir Structures.

b. Maintenance of the Access Roads into the Property and identified on Exhibit C.

c. Maintenance of any trails established on the Property by the Lessee. The trails may likely be in areas needed by Lessor to access CLP Reservoir Structures and Lessee will use their best effort to construct
said trail to accommodate Lessor's potential equipment usage. Lessor shall have no liability for damage to trails or other Lessee-installed Improvements damaged in the course of Lessor's operation and maintenance activities.

d. Installation of signs prohibiting motorized vehicles, horses or bikes on the tops of the dams, and prohibiting access to the Restricted Areas identified on Exhibit C, which include the CLP Reservoir Structures. Exhibit C sets forth areas in which all public access is prohibited and areas in which only vehicular access is prohibited, and the signs prohibiting access must be clear and understandable as to what is prohibited in any given area.

e. If Lessee fails to maintain Property as defined above, Lessor has the right to notify Lessee of deficiencies. Lessee shall have fourteen (14) days to correct deficiencies or make arrangements agreeable to the Lessor. If the Lessee fails to do so, Lessor shall have the right to contract for the maintenance work and bill the Lessee. If Lessee fails to maintain the Property as described above to the point where Lessor has had to notify Lessee on at least five (5) occasions that Lessee needs to correct maintenance deficiencies, Lessor may, elect to terminate this Agreement by providing written notification to Lessee of its intention to terminate pursuant to paragraph 1.13 below.

f. Lessee shall not be responsible for maintaining the water quality within the reservoir, or for remediating aquatic flora or fauna-related water quality issues.

g. Lessee may also at its election:

i. Prune trees on the Property as Lessee determines is necessary;

ii. Remove debris from the Reservoir waters and site as it deems necessary and for the safety of recreational users and operations.

iii. Arrange for and coordinate the stocking of the Reservoir waters with fish, provided that said stocking does not interfere with the Reservoir operations.

iv. Remove concrete riprap and other hazards from along the shoreline (other than from dams or other reservoir infrastructure) and replace as, agreed to by the parties, in areas located along the bank as indicated on Exhibit C with other suitable materials as approved by Lessor.

E. Indemnification. Lessee agrees to and shall, to the extent authorized by law, indemnify, defend, and save Lessor harmless against liability, loss, damage, costs, and attorney's fees and any and all other expenses on account of claims of liens of laborers or materialmen or
others for work performed or materials or supplies provided for Lessee at its request.

1.7 **Utilities.** Lessee agrees to pay all utility fees and charges with respect to the Property, if any, used during the term of this Lease, except for utilities being used by primarily by the Lessor, and to arrange for installation, commencement and termination of such services in its own name and at its own expense if such utilities are used. Lessor may utilize for its own purposes any utilities that are installed on the Property provided Lessor pays the costs associated with the use of such utilities and such use does not interfere with Lessee’s use of the utilities.

1.8 **Assignment.** Lessee shall not assign or sublet or otherwise transfer its leasehold interest in the Property, in whole or in part, without the prior written consent of Lessor. Any assignment, transfer or subletting without such consent shall be void.

1.9 **Right to Drill.** Lessor reserves all oil, gas and minerals rights on the site and reserves the right to drill or lease the rights to drill to a third party. Said drilling shall take place in the area(s) designated on Exhibit C or any other portion of the Property that will not interfere with Lessee’s use of the Property under this lease. Any such drilling will be subject to all applicable laws, ordinances, codes, rules and regulations of any governmental authorities having jurisdiction over the drilling.

1.10 **Access.** It is specifically acknowledged that Lessor retains the right to use the Property, including the right to come and go, and access all portions of the property necessary for its continued operation of the Cache La Poudre Reservoir, including access specifically to all CLP Reservoir Structures.

1.11 **Indemnification and Insurance.**

A. Within the limitations imposed by the Colorado Constitution and statutes, and to the fullest extent allowed by applicable law, Lessee shall indemnify and hold Lessor, its officers, directors and employees harmless from all liabilities, claims or demands to the extent caused as a result of Lessee’s use and occupancy of the Property and its activities thereon, or by any wrongful or negligent acts or omissions of Lessee or its agents or employees in the course of their employment in connection therewith. In addition, Lessee agrees to indemnify Lessor, its officers, directors and employees, as to all costs and expenses related to defending such liabilities, claims and demands, which arise out of Lessee’s use and occupancy of the Property and its activities thereon, or by any wrongful or negligent acts or omissions of Lessee or its agents or employees in the course of their employment in connection therewith, made against Lessor, its officers, directors, and employees, or any of them, by any other person or entity.

B. Within the limitations imposed by the Colorado Constitution and statutes, and to the fullest extent allowed by applicable law, Lessor agrees to indemnify and hold harmless Lessee and its officers, directors, employees and agents from and against any
and all costs, damage or injury, loss, attorneys' fees, claims, demands, causes of action or awards to the extent caused by or resulting from any wrongful or negligent acts, inactions, errors or omissions of Lessor, its officers, directors, employees and agents pertaining to Lessor's retained rights with respect to the Property, including Lessor's right to be present on the Property and to operate the water structures thereon. In addition, Lessor agrees to indemnify Lessee, its officers, directors and employees, as to all costs and expenses related to defending such liabilities, claims and demands, which arise out of Lessor's wrongful or negligent acts, inactions, errors or omissions, or by Lessor's agents or employees in the course of their employment in connection therewith, made against Lessee, its officers, directors, and employees, or any of them, by any other person or entity.

C. Lessee and Lessor acknowledge that all liabilities, claims and demands made by third parties and asserted against either Lessee or Lessor shall be subject to any notice requirements, defenses, immunities, and limitations of liability that Lessee and Lessor and their officers, directors and employees may have under the Colorado Governmental Immunity Act (Section 24-10-101, et seq., C.R.S.) and under any other law. Neither Party hereby waives any of said requirements, defenses, immunities and limitations of liability, provided, however that neither Party's assertion of any of such requirements, defenses, immunities or limitations shall be used or made if the result would be that the other Party would not be fully indemnified and held harmless as set forth in Subsection A and B above.

D. As further consideration for this Lease, Lessee agrees to reimburse Lessor up to $10,000 (ten thousand dollars) annually to reimburse Lessor for the annual premium payment on Lessor's insurance policy (the Excess Limits Policy) attached here to as Exhibit D. This policy is intended to insure Lessor against liabilities of the kind and in the amounts stated in the policy, and in particular is intended to insure Lessor against any and all claims against the Lessor resulting from this Lease, including members of the general public and third parties who contract with Lessee for use of the Property. The insurance is also intended to protect the Lessor against claims that may otherwise be made against Lessee for which Lessee is or may be immune under the Colorado Governmental Immunity Act (Section 24-10-202, et seq., C.R.S.). Lessor shall notify Lessee of any increases in insurance premium within 30 (thirty) days of receipt of same.

1.12 Delivery of Possession.

A. Lessee agrees to deliver and surrender to Lessor possession of the Property at the cancellation, termination or expiration of the Lease term, or any extension thereof, in as good condition as when it obtained the same excepting ordinary wear and tear, damage by the elements, by Act of God, or the like. All improvements that the Parties have agreed shall remain on the Property shall become the property of Lessor. Prior to the expiration of the Lease, Lessee shall remove all improvements that the Parties have agreed shall be removed at the expiration of the Lease.
B. Additionally, Lessee shall remove Lessee's personal property from the Property upon expiration of the Lease. Any personal property of Lessee not removed from the Property shall, at the option of Lessor, become the property of Lessor without compensation.

1.13. **Termination of Lease.** This Agreement may only be terminated by either party as a result of material non-compliance, material default or non-payment, or pursuant to paragraph 1.5.D.e above. Prior to any such termination, the terminating party shall provide at least thirty (30) days notice to the other party of the breach, default or non-payment and (except for termination pursuant to paragraph 1.5.D.e above) the other party shall have thirty (30) days to remedy any non-compliance, breach or default. If non-compliance, breach or default is not remedied, within the foregoing time frame, the terminating party shall give notice of termination to the other party, at which time Lessee shall have thirty (30) days, or such other time as is agreed upon by the Parties, to remove any improvements or personal property on the Property, recognizing that any improvements that the Parties have agreed shall remain on the Property shall not be removed, but shall remain and become the property of Lessor.

## II GENERAL PROVISIONS

2.1 **Severability.** Should any Court of competent jurisdiction declare any provisions of this Agreement invalid, the remaining provisions hereof shall remain in full force and effect regardless of such declaration.

2.2 **Waiver.** No waiver of any breach or default under this Agreement shall be effective unless the waiver is in writing and signed by the party against whom the waiver is claimed. Waiver of any breach or default shall not be deemed to be a waiver of any other or subsequent breach or default.

2.3 **Entire Agreement; Damages.** This Agreement constitutes the sole understanding and entire agreement of the parties hereto and supersedes any and all representations or agreements, oral or written, made prior or contemporaneous hereto pertaining to the Property. This Agreement may be amended only by a written instrument executed by both parties. In no event shall either party be entitled to claim or recover consequential or punitive damages or economic losses, including without limitation lost profits.

2.4 **Sole Beneficiaries.** It is the intent of the parties that they and their permitted successors and assigns be and remain the sole beneficiaries of this Agreement and that no third party shall be entitled to claim the benefits hereof.

2.6 **Attorneys' Fees.** In the event that a lawsuit is brought to enforce or interpret all or any portion of this Agreement, the prevailing party in such suit shall be entitled to recover, in addition to any other relief available to such party, reasonable
costs and expenses, including, without limitation, reasonable attorneys' fees, incurred in connection with such suit.

2.7 Notices. All notices provided for herein shall be in writing and shall be deemed given to a party when a copy thereof, addressed to such party as provided herein, is actually delivered, by personal delivery, by commercial courier or by successful facsimile transmission, at the address of such party as provided below. All notices to Lessee shall be addressed to Lessee at the following addresses and facsimile numbers or such other addresses and facsimile numbers of which Lessee gives Lessor notice hereunder:

If to Lessee: Attention: Town Manager
Town of Timnath
4800 Goodman Street
Timnath, CO 80547
Telephone: (970) 224-3211
Facsimile: (970) 224-3217

All notices to Lessor shall be addressed to Lessor at the following addresses and facsimile numbers or such other addresses and facsimile numbers of which Lessor gives Lessee notice hereunder:

If to Lessor: Attention: Manager
The Cache La Poudre Reservoir Company
P.O. Box 104
Lucerne, CO 80646
Telephone: (970) 352-0222
Facsimile: (97) 352-0226

2.8 Governing Law. The validity and effect of this Agreement shall be determined in accordance with the laws of the State of Colorado. Jurisdiction and venue shall be proper and exclusive in the district court for Larimer County, Colorado.

2.9 Compliance with Article X, Section 20, Colorado Constitution. Lessee’s obligations under this Agreement do not constitute a multiple-year fiscal obligation of the Town of Timnath, Colorado. All monies, payments or other things of value required of Lessee under this Agreement are subject to the annual appropriation of sufficient funds for the same by the Timnath Town Council.

2.10 Computation of Time. If any event or performance hereunder is scheduled or required to occur on a date which is on Saturday, Sunday or legal state or federal holiday in Denver or Timnath, Colorado, the event or performance shall be required to occur on the next day which is not a Saturday, Sunday, or legal state or federal holiday in Denver or Timnath, Colorado.
2.11 **Time.** Time is of the essence with respect to each provision requiring performance within a stated period of time.

2.12 **Counterparts: Execution.** This Agreement may be executed in counterparts and, when counterparts of this Agreement have been executed and delivered by both of the parties hereto, this Agreement shall be fully binding and effective, just as if both of the parties hereto had executed and delivered a single counterpart hereof. Without limiting the manner in which execution of this Agreement may otherwise be effected hereunder, execution by either party may be effected by facsimile or other electronic transmission of a signature page hereof executed by such party. If either party effects execution in such manner, such party shall also promptly deliver to the other party the counterpart physically signed by such party, but the failure of such party to do so shall not invalidate the execution hereof effective by facsimile transmission.

IN WITNESS WHEREOF, the parties have executed this Agreement on the dates set forth below intending that it be valid and effective from and after the date first written above.

**LESSOR:**

THE CACHE LA POU DRE RESERVOIR COMPANY

By: ____________________________

President

ATTEST:

______________________________

Secretary

**LESSEE:**

TOWN OF TIMNATH, COLORADO

By: ____________________________

Mayor

ATTEST:

Milissa Peters, Town Clerk
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IN WITNESS WHEREOF, the parties have executed this Agreement on the dates set forth below intending that it be valid and effective from and after the date first written above.

**LESSOR:**

THE CACHE LA Poudre Reservoir Company

By: ____________________________

President

ATTEST:

______________________________

Secretary

**LESSEE:**

Town of Timnath, Colorado

By: ____________________________

Mayor

ATTEST:

Milissa Peters, Town Clerk
LEGAL DESCRIPTION OF BOUNDARY OF AREA:

A PARCEL OF LAND LYING IN THE SOUTHEAST QUARTER OF SECTION 23, THE SOUTH HALF OF SECTION 24, SECTION 25, AND THE EAST HALF OF SECTION 26, TOWNSHIP 7 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF LARIMER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTH QUARTER CORNER OF SAID SECTION 23, AND CONSIDERING THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 26 TO BEAR N00° 12'40"W WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO:


THENCE ALONG THE SOUTH AND EASTERLY LINES OF SAID SCOTT M.R.D. THE FOLLOWING SIX (6) COURSES:

1. CONTINUING ALONG SAID SOUTH LINE OF THE SOUTHEAST QUARTER S89° 58'59"E, 387.51 FEET;
2. N00° 35'15"E, 39.51 FEET;
3. N06° 20'26"E, 334.18 FEET;
4. N57° 50'04"W, 322.12 FEET;
5. N89° 10'23"W, 30.00 FEET;
6. N00° 49'37"E, 20.00 FEET TO A POINT ON THE SOUTHERLY LINE OF THAT PARCEL OF LAND DESCRIBED AT RECEPTION NO. 2000029179 OF THE LARIMER COUNTY RECORDS;

THENCE ALONG THE SOUTHERLY AND EASTERLY LINES OF SAID PARCEL THE FOLLOWING EIGHT (8) COURSES:

1. S89° 10'23"E, 472.85 FEET;
2. N42° 38'12"E, 36.39 FEET;
3. S79° 40'36"E, 520.09 FEET;
4. N13° 03'02"E, 353.94 FEET;
5. N82° 08'57"E, 426.14 FEET;
6. N02° 33'34"W, 318.34 FEET;
7. N38° 58'16"W, 374.54 FEET;
8. N12° 04'37"W, 219.11 FEET TO THE SOUTHEAST CORNER OF THAT PARCEL DESCRIBED AT RECEPTION NO. 2000029181 OF THE LARIMER COUNTY RECORDS;

THENCE ALONG THE EASTERLY LINES OF SAID PARCEL THE FOLLOWING TWO (2) COURSES:

1. N28° 19'21"W, 606.07 FEET;
2. N73° 12'40"E, 75.63 FEET TO THE SOUTHWEST CORNER OF THAT PARCEL OF LAND DESCRIBED AT RECEPTION NO. 85056284 OF THE LARIMER COUNTY RECORDS;

THENCE ALONG THE SOUTHERLY AND EASTERLY LINES OF SAID PARCEL THE FOLLOWING THREE (3) COURSES:

1. N73° 12'40"E, 903.39 FEET;
2. S57° 37'46"E, 644.77 FEET;
3. S00° 13'34"E, 627 FEET TO THE SOUTHWEST CORNER OF THAT PARCEL OF LAND DESCRIBED AT RECEPTION NO. 99094032 OF THE LARIMER COUNTY RECORDS;

THENCE ALONG THE SOUTHERLY LINES OF SAID PARCEL THE FOLLOWING TWELVE (12) COURSES:

1. S56° 19'29"E, 250.21 FEET;
2. S58° 54'54"E, 89.66 FEET;
3. S58° 42'04"E, 346.53 FEET;
4. S59° 11'02"E, 229.00 FEET;
5. N34° 09'09"E, 590.22 FEET;
6. S87° 22'15"E, 363.04 FEET;
7. S11° 38'22"E, 560.28 FEET;
8. S83° 59'01"E, 501.10 FEET;
9. S41° 09'03"E, 574.70 FEET;
10. N84° 32'02"E, 188.58 FEET;
11. S79° 23'59"E, 392.65 FEET;
12. S89° 58'30"E, 346.88 FEET TO AN ANGLE POINT IN THE SOUTHERLY LINE OF TRACT H-4,
   WILDWING FINAL PLAT FILING NO. 1 AMENDMENT NO. 1 AS RECORDED AT RECEPTION NO.
   20070089387 OF THE LARIMER COUNTY RECORDS;
   THENCE ALONG THE WESTERLY AND SOUTHERLY LINES OF SAID FINAL PLAT THE FOLLOWING
   FOURTEEN (14) COURSES:;
     1. S20° 41'22"E, 138.74 FEET;
     2. S03° 26'26"W, 101.73 FEET;
     3. S52° 55'27"W, 456.71 FEET;
     4. S80° 08'06"W, 199.73 FEET;
     5. S42° 57'24"W, 300.18 FEET;
     6. S00° 20'40"E, 338.65 FEET;
     7. S33° 49'28"W, 1,215.00 FEET;
     8. S65° 50'32"E, 805.00 FEET;
     9. N81° 14'28"E, 968.00 FEET;
    10. N68° 09'28"E, 249.00 FEET;
    11. N89° 39'28"E, 615.00 FEET;
    12. N71° 39'28"E, 434.00 FEET;
    13. N65° 59'28"E, 373.60 FEET;
    14. N89° 39'28"E, 15.01 FEET TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF LARIMER COUNTY
       ROAD NO. 1;
       THENCE ALONG SAID RIGHT-OF-WAY LINE S00° 12'37"W, 1,414.17 FEET TO A POINT ON THE
       NORTHERLY LINE OF THAT PARCEL OF LAND DESCRIBED AT RECEPTION NO. 309967 OF THE
       LARIMER COUNTY RECORDS;
       THENCE ALONG THE NORTHERLY AND WESTERLY LINES OF SAID PARCEL THE FOLLOWING NINE
       (9) COURSES:
         1. N89° 48'28"W, 15.00 FEET;
         3. N58° 28'28"W, 620.00 FEET;
         3. S38° 11'32"W, 164.00 FEET;
         4. S88° 21'32"W, 491.00 FEET;
         5. N74° 08'28"W, 445.00 FEET;
         6. S59° 21'32"W, 447.00 FEET;
         7. S09° 28'28"E, 360.00 FEET;
         8. S16° 11'32"W, 279.00 FEET;
         9. S50° 28'28"E, 515.00 FEET TO THE NORTHWEST CORNER OF THAT PARCEL OF LAND DESCRIBED
            AT RECEPTION NO. 20070023360 OF THE LARIMER COUNTY RECORDS;
            THENCE ALONG THE NORTHWESTERLY LINES OF SAID PARCEL THE FOLLOWING FOUR (4)
            COURSES:
              1. S26° 11'32"W, 511.00 FEET;
              2. N61° 48'28"W, 673.00 FEET;
              3. S60° 21'32"W, 210.00 FEET;
4. S27° 11'32"W, 88.00 FEET TO THE NORTHERLY CORNER OF THAT PARCEL OF LAND DESCRIBED AT RECEPTION NO. 2006-0044427 OF THE LARIMER COUNTY RECORDS;
   THENCE ALONG THE WESTERLY LINES OF SAID PARCEL THE FOLLOWING FIVE (5) COURSES:
   1. S27° 11'32"W, 172.00 FEET;
   2. S68° 21'32"W, 317.00 FEET;
   3. S24° 08'28"E, 380.00 FEET;
   4. S10° 41'32"W, 161.00 FEET;
   5. S00° 11'32"W, 1,045.00 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF LARIMER COUNTY ROAD 40;
   THENCE ALONG SAID NORTH RIGHT-OF-WAY LINE N89° 48'28"W, 2,375.12 FEET;
   THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE S89° 44'08"W, 1,331.60 FEET TO A POINT ON THE EAST LINE OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 26 ALSO BEING THE EAST LINE OF THAT PARCEL OF LAND DESCRIBED AT RECEPTION NO. 200809062682 OF THE LARIMER COUNTY RECORDS;
   THENCE ALONG SAID EAST LINE N00° 19'35"W, 1,290.62 FEET TO THE NORTHEAST CORNER OF SAID SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 26 ALSO BEING THE SOUTHEAST CORNER OF THAT PARCEL OF LAND DESCRIBED AT RECEPTION NO. 89052719 OF THE LARIMER COUNTY RECORDS;
   THENCE ALONG THE EAST, NORTH, AND WEST LINES OF SAID PARCEL THE FOLLOWING THREE (3) COURSES:
   1. N00° 19'35"W, 200.00 FEET;
   2. S89° 50'34"W, 200.00 FEET;
   3. S00° 19'35"E, 200.00 FEET TO A POINT ON THE NORTH LINE SAID SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 26 ALSO BEING THE NORTH LINE OF SAID PARCEL OF LAND DESCRIBED AT RECEPTION NO. 200809062682;
   THENCE ALONG SAID NORTH LINE S89° 50'24"W, 1,119.99 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 26 ALSO BEING A POINT ON THE EAST LINE OF THAT PARCEL OF LAND DESCRIBED AT BOOK 2246, PAGE 1497 OF THE LARIMER COUNTY RECORDS;
   THENCE ALONG THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SOUTHEAST QUARTER OF SECTION 26, SAID EAST LINE OF THAT PARCEL OF LAND DESCRIBED AT BOOK 2246, PAGE 1497, AND THE EAST LINE OF THAT PARCEL DESCRIBED AT BOOK 186, PAGE 27 N00° 13'39"W, 1,323.24 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 26;
   THENCE ALONG THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 26 AND ALONG THE EAST LINE OF THAT PARCEL OF LAND DESCRIBED AT RECEPTION NO. 93025243 OF THE LARIMER COUNTY RECORDS N00° 13'40"W, 1,643.99 FEET;
   THENCE CONTINUING ALONG SAID WEST LINE AND ALONG THE EAST LINE OF THAT PARCEL OF LAND DESCRIBED AT RECEPTION NO. 95031483 OF THE LARIMER COUNTY RECORDS N00° 13'40"W, 999.47 FEET TO THE POINT OF BEGINNING, CONTAINING 37,016.614 SQUARE FEET OR 849.785 ACRES, MORE OR LESS.
EXHIBIT B
IMPROVEMENT APPROVAL FORM
TIMNATH RESERVOIR LEASE
(Fill out and Execute prior to any Lessee improvements)

Pursuant to Section 1.5(B) of the Timnath Reservoir Lease Agreement, Lessee may, at its own expense, make any alterations, improvements to or modifications of the Property necessary to make it more usable for the purposes stated herein as it finds necessary, convenient and beneficial, provided, however, that any such improvements must first be approved by Lessor in writing. At the time of such approval, Lessor shall designate whether such improvements must be surrendered to Lessor or removed by Lessee upon expiration of this Lease.

DESCRIPTION OF IMPROVEMENT: _______________________________________

COLOR (If applicable): ________________________________________________

LOCATION* (If applicable): ____________________________________________

DIMENSIONS (If applicable): ____________________________________________

CONSTRUCTION MATERIALS (If applicable): ______________________________

*NOTE: If there is a document setting out the plans/specifications of your project, please attach a copy of it as well.

Upon expiration of the Lease, the above referenced planned improvement will be:

☐ Surrendered to Lessor (left in place)
☐ Removed
☐ Other: ______________________________________________________________

LESSOR HEREBY APPROVES THE ABOVE REFERENCED PLANNED IMPROVEMENT.

THE CACHE LA Poudre RESERVOIR COMPANY

By: ________________________________ Date: ______________________________

President

ATTEST:

______________________________
Secretary