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ANNEXATION AGREEMENT

THIS AGREEMENT, made this 2nd day of June, 1986, by and between the CITY OF BOULDER, a Colorado municipal corporation, hereinafter referred to as "City;" and Thomas Gratsch hereinafter referred to as "Applicant":

WITNESSETH:

RECITALS

WHEREAS, the Applicant is the owner of the real property described in the attached Exhibit "A", included by reference and hereby made a part of this agreement, which real property shall hereinafter be referred to as the "subject property"; and ,

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WHEREAS, the Applicant is interested in obtaining approval from the City of a request for the annexation of the subject property and a zoning designation for it of ER-E (Estate Residential-Established); and,

WHEREAS, the City is interested in insuring that certain things be accomplished by the Owners in order to protect the public health, safety and welfare;

COVENANTS

NOW, THEREFORE, in consideration of the recitals, premises and covenants herein set forth, and other good and valuable considerations herein receipted for, the parties agree as follow:

1. Applicant shall extend the existing 8 inch water line in Sumac Avenue to the northwest corner of Lot 3 and provide a fire hydrant at the end of this main at the applicant's expense and the applicant shall submit engineering plans for this water main extension for review and approval by the City prior to issuance of a city water connection permit. The applicant may enter into a public improvements extension agreement with the City for reimbursement of a portion of these costs.

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2. The applicant shall pay the costs of any future transportation improvements to the one half of Sumac Avenue abutting the property when requested by the City. The City may require adequate financial guarantees for such street improvements prior to any additional development or subdivision of the subject property.

3. No residential development shall occur within the floodway area on the subject property.

4. Applicant shall pay park fees on existing dwelling unit prior to first reading of the annexation ordinance by City Council.

5. Applicant shall pay assessment for existing sanitary sewer main in Sumac Avenue at \$19.94 x 150 feet (\$2,991.00) prior to first reading of the annexation ordinance by City Council.

6. The applicant shall grant a floodplain easement for the Wonderland Creek floodplain to the City in a form acceptable to the City Attorney prior to first reading of the annexation ordinance by City Council.

7. Applicant shall pay front foot assessments for the water main in Sumac Avenue at \$2.18 x 120 feet (\$261.60) prior to first reading of the annexation ordinance by City Council.

8. Applicant shall file a Northern Colorado Water Conservancy Subdistrict petition prior to first reading of the annexation ordinance before City Council.

9. Applicant shall offer any/all water rights associated with subject property for sale to the City prior to first reading of the annexation ordinance by City Council.

10. The agreements and covenants as set forth herein shall run with the land and shall be binding upon the Applicant, his heirs, successors, representatives and assigns, and all persons who may hereafter acquire an interest in the subject property, or any part thereof. If it shall be determined that this Agreement creates an interest in land, that interest shall vest, if at all, within the lives of the undersigned plus twenty years and three hundred and sixty-four days.

EXHIBIT A

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LEGAL DESCRIPTION

Lots 3, 4, 13 and 14, Block 11, Moore's Subdivision, City of Boulder,
County of Boulder, State of Colorado.

RECORDED
CITY OF BOULDER
COUNTY OF BOULDER
STATE OF COLORADO