

**SECOND AMENDED AND RESTATED**  
**PUBLIC FINANCE AGREEMENT**

This SECOND AMENDED AND RESTATED PUBLIC FINANCE AGREEMENT (this “**Agreement**”) dated as of \_\_\_\_\_, 2021, is made by and among PROMENADE CASTLE ROCK, LLC, a Delaware limited liability company (“**Developer**”), successor in interest to ALBERTA DEVELOPMENT PARTNERS, LLC a Colorado limited liability company (“**Alberta**”), the TOWN OF CASTLE ROCK, a municipal corporation (the “**Town**”), Promenade at Castle Rock Metropolitan District No. 1 (“**District No. 1**”), Promenade at Castle Rock Metropolitan District No. 2 (“**District No. 2**”), and Promenade at Castle Rock Metropolitan District No. 3 (“**District No. 3**”, collectively, District No. 1, District No. 2, and District No. 3 shall be hereinafter, collectively referred to as the “**Districts**”). Developer, Town and Districts are sometimes collectively called the “**Parties**,” and individually, a “**Party**.”

**RECITALS**

All capitalized terms used, but not defined, in these Recitals, have the meanings ascribed to them in this Agreement. The Recitals are incorporated into this Agreement as though fully set forth in the body of this Agreement.

WHEREAS, Alberta, Town and District No. 1 are parties to that certain Public Finance Agreement, effective January 7, 2014 (the “**Initial Public Finance Agreement**”). Alberta and Developer entered into that certain Assignment of Public Finance Agreement effective as of October 20, 2014, pursuant to which Alberta assigned its right, title and interest in and to the Initial Public Finance Agreement to Developer.

WHEREAS, the Parties desired to make certain other changes to the Initial Public Finance Agreement, and entered into the Amended and Restated Public Finance Agreement, effective February 17, 2015 (the “**Amended and Restated Public Finance Agreement**”).

WHEREAS, on August 25, 2015, District No. 1 issued its Limited Tax General Obligation Bonds, Series 2015A in the original principal amount of \$34,615,000.00 and now outstanding in the principal amount of \$33,820,000.00, and its Taxable Special Revenue Bonds, Series 2015B in the original principal amount of \$2,825,000.00 and now outstanding in the principal amount of \$2,825,000.00.

WHEREAS, Developer, Town and District No. 1 now desire to make certain other changes thereto, and amend and restate the Amended and Restated Public Finance Agreement in entirety as set forth herein.

WHEREAS, Developer was the owner of the real property described in **Exhibit A-1** (the main property), **Exhibit A-2** (the Kneaders Parcel), and **Exhibit A-3** (the PC East Parcel) (collectively, the “**Property**”) at the time of the Initial Public Finance Agreement and has the right to amend this Agreement pursuant to the Initial Public Finance Agreement and Amended and Restated Public Finance Agreement.

WHEREAS, the portion of the Property known as “**Block 3A**” is owned by Canda Red Chokecherry, LLC; Common Purple Lilac, LLC; Canadian Blue Fescue, LLC; and Clary Sage, LLC.

WHEREAS, the portion of the Property known as the “**PC East Parcel**,” as described in **Exhibit A-3**, is owed by Feather Reed Grass, LLC and will be dedicated to the City pursuant to that certain Development Agreement by and between Feather Reed Grass, LLC; the owners of Block 3A; Developer; and the Town.

WHEREAS, Developer desires that the Property be developed by means of construction of up to approximately 900,000 square feet of commercial development and up to 350 multifamily residential units, together with related amenities and uses on the Property, including approximately 30,000 square feet of commercial and an additional 300 multifamily residential units on Block 3A of the Property (as depicted in **Exhibit E**) (collectively, the “**Project**”).

WHEREAS, Developer will engage the Town process for entitlement of the Project and accordingly the Parties will enter into a separate development agreement addressing land use and development of the Property and Project.

WHEREAS, District No. 1 will issue one or more series of District Bonds to finance all or a portion of the costs of the Eligible Improvements.

NOW THEREFORE, in consideration of the mutual covenants and promises of the Parties contained in this Agreement, and other valuable consideration, the receipt and adequacy of which are acknowledged, the Parties agree to the terms and conditions in this Agreement.

## **AGREEMENT**

1. **DEFINITIONS AND QUALIFICATIONS.** In this Agreement, unless a different meaning clearly appears from the context, capitalized terms mean:

“**Add-On PIF**” means the public improvement fee in the amount as it may fluctuate from time to time, and as currently set as the amount of not less than twenty-five one-hundredths percent (0.25%) and not more than fifty one-hundredths percent (.50%) of PIF Sales as set forth in the PIF Covenants, which will be (i) collected in accordance with the terms of the PIF Covenants, (ii) in addition to the Credit PIF, and (iii) accounted for and spent in accordance with this Agreement until such time as the District Bonds are paid in full.

“**Add-On PIF Revenue**” means the revenue derived from the imposition of the Add-On PIF in accordance with the PIF Covenants and this Agreement.

“**Agreement**” means this Second Amended and Restated Public Finance Agreement, as it may be amended or supplemented in writing, from time to time. References to sections or exhibits are to this Agreement unless otherwise qualified. All Exhibits are incorporated to this Agreement.

**“Amended PIF Collection Agreement”** means an agreement related to the collection and remittance of the PIF Revenue between the Developer and the PIF Collection Agent. Any of the Districts may also be a party to the Amended PIF Collection Agreement.

**“Amended PIF Covenant”** means an amended declaration of covenants by Developer imposing and implementing the PIF within the Property, including the property described in the Amended and Restated Declaration of Covenants Imposing and Implementing the Promenade at Castle Rock Public Improvement Fee.

**“Complete Construction”** or **“Completion of Construction”** means, for any Eligible Improvement, construction acceptance in accordance with the Town Requirements, applicable laws, ordinances, and regulations of the Town and any other governmental entity or public utility with jurisdiction, subject to any applicable conditions of maintenance and warranty, including, without limitation, the issuance of a certificate of occupancy by the Town so that the Eligible Improvement described in such certificate may open for permanent occupancy and utilization for its intended purposes.

**“Costs of Issuance”** means, collectively, the reasonable and necessary costs incurred in connection with the issuance of the District Bonds, including, without limitation, underwriter’s or placement agent’s compensation, financial consultant fees, fees and expenses of bond counsel, counsel to the underwriter or placement agent, bank counsel, and counsel to any party or entity from which an opinion of counsel is required (other than the Town), fees and expenses of any provider of credit enhancement, bond insurance, or guaranty, fees and expenses of a bank, fees and expenses of the District Bond Trustee, bond registrar, paying agent, rebate agent, escrow verification provider, any fees and/or payments due in connection with the initiation or termination of any interest rate exchange agreement or interest rate cap agreement, and transfer agent and rating agency fees.

**“CPCPD”** means the currently-approved Castle Pines Commercial PD (Planned Development).

**“Credit PIF”** means the public improvement fee presently set at of zero and fifty-five one-hundredths percent (0.55%) as set forth in the PIF Covenants, but which amount may be adjusted by the mutual consent of the Town, Declarant (as defined in the Credit PIF) and Districts, and by the adoption by the Town of an amended Credit PIF ordinance, which will be collected in accordance with the terms of the PIF Covenants, and will be accounted for and spent in accordance with the terms of this Agreement, and which will terminate on December 1, 2039.

**“Credit PIF Revenue”** means the revenue derived from the imposition of the Credit PIF in accordance with the PIF Covenants and this Agreement.

**“CRMC”** means the Castle Rock Municipal Code, as the same may be amended or supplemented.

**“Default”** or **“Event of Default”** means any of the events described in Section 14; provided, however, that such events will not give rise to any remedy until effect has been given to all grace periods, cure periods and periods of enforced delay provided for in this Agreement.

**“Designated Retailer”** means (a) a grocery/general retailer operating under the King Soopers or City Market brand or any future re-branding of the King Soopers stores in the metropolitan area of which two are located in the Town as of the Effective Date (**“King Soopers”**), or (b) Target Stores of which there is one located in the Town as of the Effective Date (**“Target”**).

**“Developer”** means Promenade Castle Rock, LLC, a Colorado limited liability company, and any successors and assigns approved in accordance with this Agreement.

**“Developer Advances”** means, collectively, amounts advanced or incurred by Developer to pay any Eligible Costs. Developer Advances shall include, without limitation, (a) Eligible Costs paid directly or advanced by Developer, and (b) advances to any District for design and construction by such District of Eligible Improvements pursuant to a Reimbursement Agreement. Interest shall begin to accrue on Developer Advances on the date the Developer makes such Developer Advance.

**“District Bond Documents”** means, collectively, the District Bond Indenture and any other documents pursuant to which the District Bonds are issued.

**“District Bond Indenture”** means any resolution, indenture, loan agreements, custodial agreements, or similar documents pursuant to which the District Bonds are issued.

**“District Bond Requirements”** means the principal and interest due on the District Bonds, any amounts required in accordance with the applicable District Bond Documents to fund or replenish any reserve funds or surplus funds, any amounts required to repay any bond insurer or other guarantor of the debt service on the District Bonds or provider of liquidity or a credit facility with respect to the District Bonds, any payments due with respect to an interest rate exchange agreement or interest rate cap agreement, fees and expenses of the PIF Collection Agent and District Bond Trustee, bond registrar, paying agent, rebate agent, authenticating agent or provider of any liquidity or credit facility with respect to the District Bonds, and any other amounts approved in writing by the Town.

**“District Bond Trustee”** means the trustee in connection with the issuance of any District Bonds.

**“District Bonds”** means, collectively, one or more series of bonds, loans, other financial obligations, or securities issued or incurred by any of the Districts to finance or refinance the Eligible Costs in accordance with the terms and provisions of this Agreement, including any bonds, loans, other financial obligations or securities issued by any of the Districts to refund the District Bonds, but specifically exclusive of any Reimbursement Agreement entered into between the Developer and any of the Districts. Notwithstanding the foregoing, or any other provision to the contrary contained herein, District Bonds shall not be refinanced without the written consent of the Town. The term District Bonds specifically includes any interest rate cap agreement or any interest rate exchange agreement executed in accordance with Section 11-59.3-101, et seq., C.R.S.

**“District Debt Service Mill Levy”** means a property tax levy which will be levied by each of the Districts on the taxable property of such District, except as provided herein.

**“District No. 1”** means the Promenade at Castle Rock Metropolitan District No. 1 formed pursuant to Sections 32-1-101, et seq., C.R.S., and its successors and assigns.

**“District No. 2”** means the Promenade at Castle Rock Metropolitan District No. 2, formed pursuant to Sections 32-1-101, et seq., C.R.S., and its successors and assigns.

**“District No. 3”** means the Promenade at Castle Rock Metropolitan District No. 3, formed pursuant to Sections 32-1-101, et seq., C.R.S., and its successors and assigns.

**“District Operating Revenue”** means revenue produced by the Districts’ imposition of a mill levy to pay the operations and maintenance expenses of any of the Districts, including any specific ownership tax revenue from the imposition of such mill levy, and certain Add-On PIF Revenue not pledged to pay District Bonds, as allowed under the District Bond Documents from time to time.

**“District Pledged Revenue”** means, collectively, the revenue produced by (a) the District Debt Service Mill Levy, (b) the District Specific Ownership Taxes, and (c) Pledged PIF Revenue.

**“District Specific Ownership Taxes”** means the specific ownership tax revenues received by the Districts in each year from the levy of the District Debt Service Mill Levy.

**“Districts”** means collectively District No. 1, District No. 2 and District No. 3.

**“Effective Date”** means the date that this Agreement is executed by all the Parties hereto.

**“Eligible Accrued Interest”** means interest accrued on Developer Advances as follows:

(a) If the Developer constructs or acquires Eligible Improvements or finances Eligible Costs from money it does not borrow, including any Developer Advances made to any of the Districts to acquire or construct Eligible Improvements from non-borrowed money, interest shall accrue at a rate equal to Prime plus 3.0%, and shall be simple per annum interest, and shall not compound.

(b) If the Developer constructs or acquires Eligible Improvements or finances Eligible Costs from money that it borrows, including any Developer Advances made to any of the Districts to acquire or construct Eligible Improvements from borrowed money, interest shall accrue at a rate equal to the rate of interest that the Developer is paying to the Developer’s lender under the applicable loan documents, subject to the limitations contained in Districts’ Service Plan.

**“Eligible Costs”** means, collectively, (a) the reasonable and customary expenditures for design and construction of Eligible Improvements, including necessary and reasonable soft costs, as certified and approved in accordance with Exhibit C, (b) Land Acquisition Costs, (c) Costs of Issuance, and (d) Eligible Accrued Interest. Eligible Costs also includes all reasonable and necessary costs related to the engineering and design work for the Eligible Improvements.

**“Eligible Improvements”** means the improvements described in Exhibit B.

**“Escrow Agent”** means a state or national bank or trust company in good standing located in the State of Colorado that is authorized to exercise trust powers, which is selected by the Developer, with the prior written approval of the Town Manager, and is authorized pursuant to an escrow agreement, which shall also be subject to the prior written approval of the Town Manager, to undertake the duties of the Escrow Agent in accordance with Section 3.8.

**“Exhibits”** The following Exhibits are a part of this Agreement:

**Exhibit A-1:** Legal Description of the main Property

**Exhibit A-2:** Legal Description of the Kneaders Parcel

**Exhibit A-3:** Legal Description of the PC East Parcel

**Exhibit B:** Eligible Improvements

**Exhibit C:** Procedure for Documenting, Certifying and Paying Eligible Costs

**Exhibit D:** Sales Tax Credit Ordinance

**Exhibit E:** Project Description

**Exhibit F:** Restricted Tenant List

**“Existing Retailer”** means a retailer operating a retail store within the corporate boundaries of the Town of greater than 50,000 square feet of gross leasable area as of the Effective Date, but excluding any Outlet Retailer, and excluding the Designated Retailers.

**“Kneaders 2<sup>nd</sup> AR PIF Covenant”** means the Second Amended and Restated Declaration of Covenants by Developer imposing and implementing the PIF within the Kneaders Parcel, a description which is attached hereto as **Exhibit A-2**.

**“Land Acquisition Costs”** means the reasonable and necessary costs incurred by Developer in connection with the acquisition of land required for the Eligible Improvements, subject to the limitations of the Service Plan and Title 32, Article 1, C.R.S.

**“Legal Requirements”** means all laws, statutes, ordinances, orders, rules, regulations, permits, licenses, authorizations, directions and requirements of all government and governmental authorities applicable to the Project.

**“Master Intergovernmental Agreement”** means the Master Intergovernmental Agreement between the Town and the Districts, dated as of September 25, 2014, as amended.

**“Net Proceeds”** means the net proceeds of one or more series of District Bonds in an amount not exceeding Thirty Million and 00/100 Dollars (\$30,000,000), that are to be used to pay or reimburse Eligible Costs.

**“Outlet Center”** means the shopping center commonly known as the Outlets at Castle Rock which is located adjacent to the Property.

**“Outlet Retailer”** means any manufacturer outlets (a) operating at the Outlet Center on January 1, 2014, (b) operating at the Outlet Center on December 31, 2014, or (c) listed on the attached **Exhibit F** and operating at the Outlet Center on December 31, 2018, but excluding any restaurants. A “restaurant” is inclusive of establishments selling prepared food for consumption on the premises or take-out, including fast food.

**“Party”** or **“Parties”** means one or all of the parties to this Agreement.

**“Permit Fees”** means any Town fee applicable to the Project, including any fee imposed as a condition to the issuance of a Town permit for public or private improvements, but excluding any tax.

**“PIF Collection Agent”** means an entity retained by the Developer, as declarant under the PIF Covenants, with the approval of District No. 1, for the purpose of collecting, accounting for, and disbursing the PIF Revenue in accordance with the PIF Covenants.

**“PIF Covenants”** means, collectively, the Amended PIF Covenant and the Kneaders 2<sup>nd</sup> AR PIF Covenant.

**“PIF Revenue”** means, collectively, the revenue derived from the imposition of the Add-On PIF and the Credit PIF in accordance with the PIF Covenants and this Agreement.

**“Plan of Finance”** means a plan approved by Town in accordance with the Service Plan which sets forth the sources and uses of District Bonds, the proposed District Bond Requirements, and the projected District Pledged Revenue, including the assumptions supporting the plan. The Plan of Finance may also include projections of District Operating Revenue and operating and maintenance expenses.

**“Pledged PIF Revenue”** means (a) prior to the issuance of any District Bonds, all of the Credit PIF Revenue and the Add-On PIF Revenue, and (b) at any time that District Bonds are outstanding, all of the Credit PIF Revenue and the amount of Add-On PIF Revenue that is pledged to the payment of any District Bonds, as set forth in the District Bond Documents from time to time.

**“Pledged Revenue”** means the District Pledged Revenue and any other amounts remitted to the District Bond Trustee for the payment of District Bonds.

**“Pre-Financing Costs”** means the reasonable and necessary costs of the Developer and the Districts in forming the Districts, drafting and negotiating this Agreement, and related documentation necessary or appropriate for the issuance of the District Bonds, such as the PIF Covenants and Amended PIF Collection Agreement. Pre-Financing Costs may be paid or reimbursed from proceeds of the District Bonds, or from District Pledged Revenue, or the Add-On PIF Revenue on deposit with the Escrow Agent.

**“Prime”** means the prime rate as published in the Wall Street Journal on the first business day of each calendar month, which shall be adjusted on a current monthly basis as of the first business day of each calendar month.

**“Project”** means the development of the Property by constructing approximately 900,000 square feet of commercial or retail development and up to 350 multifamily residential units, together with related amenities and uses on the Property, including approximately 30,000 square feet of commercial and an additional 300 multifamily residential units on Block 3A of the Property as more particularly described in **Exhibit E**.

**“Property”** means the real property described in **Exhibit A-1**, **Exhibit A-2**, and **Exhibit A-3**. Such Property is either owned by Developer or Developer otherwise has the right or will have the right to develop the Property.

**“Reimbursement Agreement”** means, collectively, one or more agreements between the Developer and any of the Districts setting forth terms and conditions under which the Developer will be reimbursed for Developer Advances made by the Developer to the Districts for construction or acquisition of the Eligible Improvements.

**“Remaining Add-On PIF Revenue”** means the Add-On PIF Revenue that is not pledged to the District Bonds or dedicated to a specific purpose under the District Bond Documents.

**“Sales Tax”** means the municipal sales tax of the Town on sales of goods and services that are subject to municipal sales taxes at such rate and on such terms as conditions as prescribed in the CRMC.

**“Sales Tax Credit”** means the credit against the Town’s Sales Tax in the amount of zero and fifty-five one-hundredths percent (0.55%) on Taxable Transactions, as implemented pursuant to the Sales Tax Credit Ordinance.

**“Sales Tax Credit Ordinance”** means Ordinance [\_\_\_\_\_] approving the Sales Tax Credit.

**“Second PD Amendment”** means an amendment to the CPCPD affecting the Property authorized under Title 17 of the CRMC, which shall include the proposed developments for Block 3A of the Property.

**“Service Plan”** means the Amended and Restated Consolidated Service Plan for Promenade at Castle Rock Metropolitan District Nos. 1-3 approved by the Town on March 2, 2021, as may be amended from time to time.

**“Taxable Transactions”** means the sale or provision of goods or services within the Project that are subject to the Town’s Sales Tax, as amended from time to time.

**“Town”** means the Town of Castle Rock, Colorado, a home rule municipal corporation.

**“Town Financial Consultant”** means [Stifel, Nicolaus & Company, Incorporated], or such other financial consultant engaged by the Town.

**“Town Requirements”** means, collectively, (a) the CRMC, (b) Town regulations and (c) obligations imposed through the CPCPD as modified by the PD Amendment and/or the



applicable development agreement to allow for the uses, densities and site plans required for the Project.

## 2. **PROJECT, LAND USE APPROVALS.**

2.1 **Project Attributes.** **Exhibit E** contains a summary description of the conceptual land plan, architectural and landscaping themes and design aesthetic for the Project. Developer will incorporate these planning and design concepts into the Project applications for Town Approvals as provided in Section 2.2. The Parties intend for the Project to reflect a design and build quality that will maximize the ability of Developer to attract a mixture of residents and retailers to the Project, similar to the mix of other regional shopping centers with residential units Developer has successfully completed in metropolitan Denver.

However, Town acknowledges that Developer has not committed to secure any particular mix as of the Effective Date.

2.2 **Entitlement.** The continued development of the Project requires a Second PD Amendment and development agreement amendment to allow the uses, densities and site layout necessary to accommodate the Project. The development of the Project also requires an amendment to the approved plat approval of site development plans, and public works and construction permits (collectively, “**Town Approvals**”). Developer will submit an application to the Town for the Second PD Amendment. The Town agrees to review and expeditiously process and act on applications for Town Approvals.

## 3. **DEVELOPER.**

3.1 **Construction of Eligible Improvements.** Developer or any District, as applicable, in accordance with the provisions of this Agreement, will be responsible for (i) financing and constructing all Eligible Improvements, (ii) compliance in all material respects with the Town Requirements, (iii) payment of Permit Fees related to development of the Property and (iv) commencing and developing the Project as required by this Agreement. Developer or one or more of the Districts agrees to commence construction or cause commencement of construction of the Eligible Improvements and to reasonably proceed with or require such construction until Completion of Construction of the Eligible Improvements. Developer or any District is only responsible pursuant to this Section 3.1 to finance and construct those Eligible Improvements required to serve the those portions of the Project which Developer elects to undertake.

3.2 **Compliance with Design and Construction Regulations; Payment of Fees and Costs.** The design and construction of all Eligible Improvements will comply in all material respects with all applicable codes and regulations of entities having jurisdiction, including the Town Requirements. As required by the CRMC and Town Requirements, Developer will enter into one or more development, subdivision improvements and/or public improvement agreement(s) with the Town. Also, Developer or one or more of the Districts will pay or cause to be paid all required fees and costs, including those imposed

by the Town, in connection with the design, construction, applicable warranty requirements, and use of the Eligible Improvements.

3.3 Progression and Completion of the Project. As of the Effective Date, the Developer has completed the development as required by Section 3.3 of the Initial Public Finance Agreement. Further, on March 3, 2015, the Town approved the CPCPD. Pursuant to Section 2.2 of this Agreement, Developer and the Town will enter into the Second PD Amendment.

3.4 Outlet Retailer Restriction. The Outlet Center is a significant sales tax generator and regional shopping destination. The Outlet Center does not currently impose a public improvement fee on retail sales, capture any of the sales tax generated within the Outlet Center, or otherwise receive any economic development incentives or assistance from the Town. The Town does not intend to extend redevelopment or business attraction incentives to the Outlet Center in the future of the magnitude provided Developer under this Agreement. Accordingly, Developer shall not permit or allow the relocation of an Outlet Retailer to or within the Project, provided that this restriction shall expire on December 31, 2024 (the “**Outlet Retailer Restriction**”). Provided further, the Outlet Retailer Restriction may be earlier terminated, in whole or in part (i.e. as to a specific Outlet Retailer), by mutual agreement of Town and Developer. As used in this Section 3.3, a “relocation” occurs if the Outlet Retailer (i) opens an outlet store in the Project within 30 months after closing an outlet store at the Outlet Center, or (ii) opens an outlet store in the Project while maintaining its outlet store at the Outlet Center.

Developer shall impose and enforce the Outlet Retailer Restriction through a real property covenant and contractual encumbrance which shall be binding on its grantees, assigns, lessees and any other party with a possessory interest within the Project. Town shall be an intended beneficiary of such enforcement mechanism and shall have the right to intervene in any litigation concerning the efficacy of the Outlet Retailer Restriction. In addition, the Outlet Retailer Restriction shall be noted on the Second PD Amendment. The Outlet Retailer Restriction prohibits the Outlet Retailer’s proprietary manufacturer’s brand (e.g., “Nike”) from being replicated as a retail outlet within the Project, but it does not prohibit a non-outlet retail store of a manufacturer represented at the Outlet Center (e.g. “Niketown”) from locating a store at the Project. Failure of Developer to comply with the Outlet Retailer Restriction or impose and/or enforce the Outlet Retailer Relocation on third parties shall constitute an Event of Default under Section 14. In addition to the remedies afforded Town under Section 15 for uncured Default, the Town may decline to issue Town permits and licenses for a non-compliant business.

The current owner of the Outlet Center, Craig Realty Group-Castle Rock, LLC is an intended beneficiary of this Section 3.3, provided its consent shall not be required and it shall have no right to object to a release, amendment or termination by mutual agreement of Town and Developer, in whole or in part, of the Outlet Retailer Restriction as authorized above. Any successor in interest to ownership or control of the Outlet Center shall not accede to third party rights afforded the current Outlet Center owner by this provision.

3.5 Existing Retailer Restriction. This Agreement provides significant economic assistance to enable construction of the Eligible Improvements necessary for the opening and development of the Project. A material inducement for such assistance is the representation by Developer that it will attract to the Project national and regional stores not currently represented in Castle Rock. In addition to providing additional retail options for the community, these new retail and entertainment venues may significantly increase municipal revenues. However, if the Project simply relocates Existing Retailers, the public benefit and rationale for these economic incentives will be significantly undermined. Accordingly, Developer shall not permit or allow the relocation of any Existing Retailer to or within the Project, provided that this restriction shall expire on December 31, 2024 (the “**Existing Retailer Restriction**”).

Provided further, the Existing Retailer Restriction may be earlier terminated, in whole or in part (i.e. as to a specific Existing Retailer), by mutual agreement of Town and Developer. Developer shall impose and enforce the Retailer Restriction in the same manner and to the same effect as the Outlet Retailer Restriction as provided in Section 3.3. Failure of Developer to comply with the Retailer Restriction or impose and/or enforce the Retailer Relocation on third parties shall constitute an Event of Default under Section 14. In addition to the remedies afforded Town under Section 15 for uncured Default, the Town may decline to issue Town permits and licenses for non-compliant business. As used in this Section 3.5, a “relocation” occurs if the Existing Retailer (i) opens a store in the Project within 24 months after closing a store elsewhere in the Town, or (ii) closes a store elsewhere in the Town within 24 months after opening a store in the Project. In the latter event, the Sales Tax Credit applicable to the new store shall cease with the closure of the other store.

3.6 Designated Retailer Location. In the event a Designated Retailer opens a store in the Project prior to January 1, 2025 (whether a relocation from another location in Castle Rock or an additional store), the provisions of this Section 3.6 shall be operative as to such Designated Retailer, irrespective of any provision to the contrary elsewhere in this Agreement:

(a) King Soopers. The Sales Tax Credit shall not apply to any King Soopers that is opened in the Project and the Town shall collect and retain all Sales Tax from any such King Soopers, without deduction or offset.

(b) Target. The Sales Tax Credit shall not apply to any Target opened in the Project and the Town shall collect and retain all Sales Tax from any such Target, without deduction or offset. However, subject to annual appropriation by the Town, the Town shall share a portion of its Sales Tax generated from Taxable Sales at any such Target in the Project as hereinafter provided. The Town shall calculate the average annual Sales Taxes received by the Town from the Target located in the Town as of the Effective Date for the three full calendar years preceding the calendar year the Target opens in the Project (the “**Baseline Tax Revenue**”). Provided however, if the existing Target was closed 48 months or less prior to the date the Target in the Project opens, Baseline Tax Revenue shall be

calculated on the average of the last three full calendar years the old store was open.

To the extent that the Sales Taxes received by the Town from the Target in the Project in any full calendar year exceed the Baseline Tax Revenue (the “**Incremental Sales Tax**”) and to the extent that there are District Bonds outstanding, the Town shall thereafter, subject to annual appropriation, remit Incremental Sales Tax received from the Town’s zero and fifty-five one-hundredths percent (0.55%) Sales Tax on Taxable Sales to the District Bond Trustee (“**Pledged Tax Revenue**”). To illustrate, if the Target opens in the Project in October, 2016, the Baseline Tax Revenue will be computed on calendar year Target Sales Tax for 2013-2015, and compared with annual Sales Tax generated by the Project Target for calendar years 2017 and following. Notwithstanding the foregoing, the Town shall not remit any Pledged Tax Revenue to the District Bond Trustee beyond the period the duration of the Sales Tax Credit. The District Bond Documents shall provide that any such Pledged Tax Revenue so remitted by the Town to the District Bond Trustee shall be pledged to the payment of the District Bond Requirements.

The Parties acknowledge that vendor Sales Tax information is proprietary and confidential and the Town is precluded by law from releasing such revenue and tax information to Developer. Consequently, as a condition to its receipt of Pledged Tax Revenue, Developer shall first obtain the express written consent of Target authorizing the Town to release Sales Tax records for those calendar years necessary to ascertain the Baseline Tax Revenue and Incremental Sales Tax calculations. Absent such written authorization this Section 3.6(b) shall be of no force or effect.

3.7 Credit PIF and Add-On PIF. Developer agrees to impose the Credit PIF and the Add-On PIF and to irrevocably assign the Pledged PIF Revenue and any amount of Remaining Add-On PIF Revenue that may be included in District Operating Revenue to the District designated in the District Bond Documents, subject to the limitations on the Credit PIF in Section 1 hereunder, through and until the payment in full of the District Bonds contemplated hereunder. Prior to the issuance of any District Bonds, the Developer or the assignee District agrees to cause all PIF Revenue, except the Remaining Add-On PIF Revenue which is not pledged to the District Bonds, to be remitted to the Escrow Agent in accordance with Section 3.8. Upon the issuance of any District Bonds, the assignee District agrees to pledge the Pledged PIF Revenue, except the Remaining Add-On PIF Revenue, exclusively to the District Bonds until the District Bonds are paid in full or defeased.

The Developer shall terminate the Credit PIF upon the payment in full or defeasance of all outstanding District Bonds, plus the payment or reimbursement of all Pre-Financing Costs. The Developer, at its election, may discontinue, continue, increase or decrease the Add-On PIF following payment in full of the District Bonds and use such revenues for any legal purpose. Notwithstanding the foregoing, the PIF Covenants will

not be required to be recorded against the portion of the Property developed and utilized solely for multi-family residential use.

3.8 Amended and Restated PIF Collection Agreement. The Developer shall engage an Amended PIF Collection Agent to collect, disburse and account for the Credit PIF Revenue and the Add-On PIF Revenue pursuant to the Amended and Restated PIF Collection Agreement. The Developer shall provide the Amended and Restated PIF Collection Agreement to the Town and the Town shall have the right to review and approve the Amended and Restated PIF Collection Agreement prior to its execution or amendment by the respective parties thereto in order to ensure that the Credit PIF Revenue and the Add-On PIF Revenue are being collected, remitted and applied as required pursuant to this Agreement. The Town shall not unreasonably withhold condition or delay such approval of the Amended and Restated PIF Collection Agreement or any amendment thereto. Approval shall be deemed to be given if the Town does not provide written comments to the Amended and Restated PIF Collection Agreement or a proposed amendment thereto within 30 days of the Developer's submittal thereof to the Town.

4. **DISTRICTS**. The Districts agree to comply with the following provisions:

4.1 Compliance with Service Plan and Applicable Law. At all times the Districts will comply with the requirements of the Service Plan, as it may be amended from time to time. The Service Plan includes (i) provisions for the Districts to have the flexibility required to implement this Agreement, (ii) limitations as to the District Debt Service Mill Levy that may be imposed for payment of District Bonds and other District Obligations (as defined in the Service Plan), subject to adjustment for changes in the manner in which assessed valuation is calculated, and (iii) no limitation on the mill levy imposed for operations. To the extent authorized by the Service Plan, any District may design, construct, finance, own, acquire, maintain, and operate Eligible Improvements in accordance with all applicable laws, ordinances, standards, policies, and specifications of the State of Colorado, the Town, the Master Intergovernmental Agreement and any other entity with jurisdiction.

4.2 District Pledged Revenue. District No. 1 and District No. 3 (and to the extent hereinafter provided, District No. 2), covenant to impose the District Debt Service Mill Levy in the amount, as the same may fluctuate from time to as hereinafter provided, for so long as any District Bonds remain outstanding, and further covenant to pledge and cause remittance of the District Debt Service Mill Levy to the District Bond Trustee for such outstanding District Bonds. The Town shall be entitled to an order of mandamus to compel each District that is required to levy the District Debt Service Mill Levy to certify such levy, as well as any other remedies of law or in equity. Each such District further covenants that so long as any District Bonds remain outstanding, that each such District will remit all District Specific Ownership Taxes from the Districts' Debt Service Mill Levy to the District Bond Trustee for payment of outstanding District Bonds.

The District Pledged Revenue shall be pledged to the payment of the principal of, interest on, and any premium due in connection with the redemption of the District Bonds, and may also be pledged to the payment of any other District Bond Requirements.

Notwithstanding the foregoing or any other provision to the contrary contained in this Agreement, so long as the boundaries of District No. 2 remain the same as the boundaries thereof on the Effective Date, District No. 2 shall have no obligation to levy the District Debt Service Mill Levy. In the event that the boundaries of District No. 2 are changed subsequent to the Effective Date and additional taxable property is added to District No. 2, then District No. 2 shall be obligated to impose the District Debt Service Mill Levy on such additional taxable property to the extent that neither District No. 1 nor District No. 3 continues to impose such District Debt Service Mill Levy on the taxable property that was added to District No. 2.

#### 4.3 District Bonds.

(a) District Bonds may be issued by one or more Districts to pay for Eligible Costs or reimburse the Developer for Eligible Costs, to refund previously issued District Bonds, and to apply the proceeds of the District Bonds as authorized under this Agreement. It is the intention of the Parties that regardless of which District issues the District Bonds that all District Pledged Revenues shall be pledged to the payment of outstanding District Bonds. The Net Proceeds of such District Bonds will be subject to requisition by the Developer to pay or reimburse Eligible Costs upon receipt of a requisition substantially in accordance with the requirements set forth in Exhibit C.

(b) The Net Proceeds of such District Bonds available to pay Eligible Costs shall not exceed Thirty Million Dollars and 00/1000 (\$30,000,000.00).

(c) Unless authorized/approved by the Town in writing, District Bonds shall be issued:

(i) with a maturity no longer than thirty (30) years from the date of issuance of the applicable series of District Bonds;

(ii) as obligations with an interest rate not exceeding the market rate for comparable obligations issued on or about the date of issuance of such District Bonds, as certified by the Districts' Consultant;

(iii) as obligations the interest on which is excluded from gross income for federal income tax purposes ("**tax-exempt bonds**") unless the District's bond counsel delivers an opinion to the Town Attorney that the District Bonds may not be issued as tax-exempt obligations under the laws in effect at the time of the proposed issuance of the District Bonds; and

(iv) to the extent that any District Bonds are sold or placed directly with an investor without being underwritten by an underwriter or bank, the District issuing the District Bonds shall first obtain a written

certification from the Town Financial Consultant that (1) the interest rate to be borne by such District Bonds does not exceed a reasonable current interest rate, using criteria deemed appropriate by the Town Financial Consultant and based upon an analysis of comparable securities; and (2) the structure of any such District Bonds, including without limitation maturities and early redemption provisions is reasonable considering the financial circumstances of the Districts.

(d) Prior to the issuance of any District Bonds, the District Bonds Documents shall be provided to the Town. The District Bond Documents shall be accompanied by a Plan of Finance. The Town shall be permitted to review the District Bond Documents to confirm compliance with this Agreement, the Service Plan and related documents. The Town will have thirty (30) days after receipt of such District Bond Documents by the Town Attorney and the Town's bond counsel to notify the Districts in writing if it objects to any provisions set forth in such District Bond Documents setting forth its specific objections. If the Town does not object in writing to the District Bond Documents within such thirty (30) day period, then the Town will be deemed to have consented to the form and substance of such District Bond Documents. If the Town objects in writing to any provisions of the District Bond Documents, the District Bonds shall not be issued until Town approves the District Bond Documents.

(e) Unless the Town agrees otherwise in writing, the District Bond Documents shall provide that in each year the Pledged Revenue shall be used as follows: (i) first to pay the District Bond Requirements, (ii) second to pay any other administrative costs related to the District Bonds, including without limitation, payment of rebate consultants and analysts, the reasonable fees and expenses of the PIF Collection Agent, and any rating maintenance fees, and (iii) any remaining Pledged Revenue shall be used to redeem as much principal of the District Bonds as possible in inverse order of maturity or if the District Bonds are not then subject to redemption, shall be irrevocably set aside for redemption of the District Bonds on the earliest redemption date .

(f) The Parties acknowledge that under current federal tax rules and regulations, that pledging Add-On PIF Revenues to the repayment of District Bonds may result in one or more series of the District Bonds being initially issued as taxable obligations. The Parties acknowledge that the structure for the District Bonds will be based on current market conditions and current tax law and that in determining the appropriate structure that due consideration will be given to: (i) the overall financing cost, (ii) structuring the District Bonds in a manner that will accelerate the repayment of the District Bonds so that the Sales Tax Credit may be terminated as soon as possible, and (iii) maximizing the amount of Add-On PIF Revenue and revenue from the District Debt Service Mill Levy that is pledged to the payment of the District Bonds in order to reduce the amount of Credit PIF Revenues required to pay the District Bonds.

4.4 District Operating Revenue. The District Operating Revenue will be used to pay the normal and reasonable operating and maintenance expenses of the Districts or for any other lawful purpose. The Districts will use their best efforts to use any Remaining Add-On PIF Revenue as District Operating Revenue, unless prohibited from doing so by the District Bond Documents.

4.5 No Impairment. The Districts will not enter into any agreement or transaction that impairs the rights of the Parties, including, without limitation, the right to receive and apply Pledged Revenue to payment of the District Bonds.

## 5. THE TOWN.

5.1 Cooperation. The Town agrees to cooperate with the Developer and the Districts in reviewing, scheduling hearings for, and approving the Second PD Amendment and amendment to the plat in a timely fashion. Approval of the Second PD Amendment and amendment to the plat will not be unreasonably withheld.

5.2 Sales Tax Credit Ordinance. In order to implement the Sales Tax Credit, the Town has adopted an ordinance granting the Sales Tax Credit against the collection of Sales Tax on Taxable Transactions, in an amount equal to zero and fifty-five one-hundredths percent (0.55%), a copy of which is attached as Exhibit D hereto (the “**Sales Tax Credit Ordinance**”). Provided this Agreement is in effect, the Town will authorize, grant and implement the Sales Tax Credit pursuant to the Sales Tax Credit Ordinance in order for the Credit PIF to be collected for payment of the District Bonds and payment and reimbursement of Eligible Costs in accordance with the PIF Covenants and this Agreement. Except as hereinafter provided, the Sales Tax Credit shall terminate on December 1, 2039.

(a) Post Credit PIF Period. Notwithstanding any language in any agreement to the contrary, if upon payment in full of the District Bonds, the Town determines that termination of the Sales Tax Credit may be precluded by or require a refund of the Sales Tax under Article X, Section 20 of the Colorado Constitution, the Town may submit a written request to Developer to continue to impose the Credit PIF. Upon receipt of such request, the Credit PIF shall remain in full force and effect and the full amount derived from imposition of the Credit PIF shall be paid to the Town as a substitute for the Sales Tax revenue it is unable to collect.

5.3 Water and Sewer Serving the Property. The Town represents and warrants that it provides water and sewer services to the Property and will provide water and sewer service in connection with the Project upon compliance with Town Requirements.

5.4 Compliance with Law. Nothing set forth in this Agreement is intended or shall be construed to constitute or to require (a) an unlawful delegation of authority by the Town; (b) an unlawful restraint on the legislative discretion of future Town Councils; or (c) the undertaking of any multiple fiscal year obligation by the Town except as permitted by applicable law. Nothing in this Agreement is intended to nor shall be



construed to create any multiple-fiscal year direct or indirect debt or financial obligation on the part of the Town within the meaning of the Constitution or laws of the State of Colorado, and any such financial obligation of the Town created by this Agreement is expressly subject to annual appropriation by the Town.

6. **REIMBURSEMENT OF ELIGIBLE COSTS.** Upon compliance with the requisition process set forth in **Exhibit C**, Developer will be paid or reimbursed for Eligible Costs in accordance with the terms of this Agreement. Any such payment or reimbursement of Eligible Costs pursuant to this Agreement shall be made from the Net Proceeds of the District Bonds. If such payment or reimbursement is to be made from the Net Proceeds of District Bonds, the Developer will not be subject to any additional conditions for payment or reimbursement of Eligible Costs except as provided in the District Bond Documents.

6.1 **Reimbursement of Eligible Costs and Developer Advances.** The Developer or District will be eligible to receive reimbursement for Eligible Costs upon the issuance of District Bonds in accordance with Section 4.3. Prior to the issuance of any District Bonds, the Developer and any District will also be eligible to receive reimbursement for Eligible Costs from District Pledged Revenue on deposit with the Escrow Agent in accordance with the terms and provisions set forth in **Exhibit C**.

6.2 **Certification of Eligible Costs.** All Eligible Costs shall be certified by the applicable District or Developer in accordance with procedures set forth in **Exhibit C** or as otherwise approved in writing by the Parties. Cost savings in the line items listed in **Exhibit B** may be allocated to cost overruns in any other line item.

7. **BOOKS AND ACCOUNTS; FINANCIAL STATEMENTS.** The Districts shall keep proper and current itemized records, books, and accounts in which complete and accurate entries will be made of the receipt and use of all amounts of revenue received from any and all sources and such other calculations required by this Agreement, the District Bond Documents, and any applicable law or regulation. The Districts shall prepare, after the close of each fiscal year, a complete financial statement prepared in accordance with generally accepted accounting principles accepted in the United States of America for such year in reasonable detail covering the above information, and if required by statute, certified by a public accountant, and will furnish a copy of such statement to the other Parties by September 30<sup>th</sup> of each year, or upon such earlier date as may be required by the District Bond Documents.

All books, records and reports (except those allowed or required by applicable law to be kept confidential) in the possession of the Town and any District, including, without limitation, those relating to the Pledged Revenue, Eligible Improvements, Eligible Costs, District Pledged Revenue, District Operating Revenue, and District Bonds will at all reasonable times be open to inspection by such accountants or other agents as the respective Parties may from time to time designate.

8. **INDEMNIFICATION.** For each Eligible Improvement, from commencement of construction through Completion of Construction, Developer agrees to indemnify, defend and hold harmless the Town, its officers, agents and employees, from and against all liability, claims, demands, and expenses, including fines imposed by any applicable state or federal regulatory

agency, court costs and attorney fees, on account of any injury, loss, or damage, which arise out of or are in any manner connected with any of the work to be performed by Developer, any subcontractor of Developer, or any officer, employee, agent, successor or assign of Developer under this Agreement, if such injury, loss, or damage is caused in whole or in part by, the negligent act or omission, error, professional error, mistake, accident, or other fault of Developer, any subcontractor of Developer, or any officer, employee, agent, successor or assign of Developer, but excluding any injuries, losses or damages which are due to the negligence, breach of contract or willful misconduct of the Town. Developer's obligation to indemnify the Town pursuant to this Agreement terminates upon Completion of Construction of each Eligible Improvement.

9. **REPRESENTATIONS AND WARRANTIES.**

9.1 Representations and Warranties by the Districts. The Districts represent and warrant as follows:

(a) The Districts are quasi-municipal corporations and political subdivisions of the State of Colorado, organized and existing in accordance with Title 32, Article 1, C.R.S., and have the legal capacity and the authority to enter into and perform their obligations under this Agreement and the documents to be executed and delivered pursuant hereto.

(b) The execution and delivery of this Agreement and such documents and the performance and observance of their terms, conditions and obligations have been duly and validly authorized by all necessary action on its part, and such documents and such performance and observance are valid and binding upon the Districts.

(c) The execution and delivery of this Agreement and the documents required and the consummation of the transactions contemplated by this Agreement will not (i) conflict with or contravene any law, order, rule or regulation applicable to the Districts or to the Districts' governing documents, (ii) result in the breach of any of the terms or provisions or constitute a default under any agreement or other instrument to which the Districts are a party or by which they may be bound or affected, or (iii) permit any party to terminate any such agreement or instruments or to accelerate the maturity of any indebtedness or other obligation of the Districts.

(d) the Districts do not have any actual knowledge of any litigation, proceeding, initiative, referendum, or investigation or threat of any of the same contesting the powers of the Town, the Districts or any of their officials with respect to this Agreement that has not been disclosed in writing to the Parties.

(e) The District Pledged Revenue is not subject to any other or prior pledge or encumbrance, and the Districts will not pledge or encumber it except as specified herein or as may be provided in the District Bond Documents or the documents related to the issuance of the District Bonds.

(f) This Agreement constitutes a valid and binding obligation of the Districts, enforceable according to its terms, except to the extent limited by bankruptcy, insolvency and other laws of general application affecting creditors' rights and by equitable principles, whether considered at law or in equity.

9.2 Representations and Warranties by Developer. Developer represents and warrants as follows:

(a) Developer is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Colorado and in good standing and authorized to do business in the State of Colorado and has the power and the authority to enter into and perform in a timely manner its obligations under this Agreement.

(b) The execution and delivery of this Agreement have been duly and validly authorized by all necessary action on its part to make this Agreement and are valid and binding upon Developer.

(c) The execution and delivery of this Agreement will not (i) conflict with or contravene any law, order, rule or regulation applicable to Developer or to Developer's governing documents, (ii) result in the breach of any of the terms or provisions or constitute a default under any agreement or other instrument to which Developer is a party or by which it may be bound or affected, or (iii) permit any party to terminate any such agreement or instruments or to accelerate the maturity of any indebtedness or other obligation of Developer.

(d) Developer knows of no litigation, proceeding, initiative, referendum, or investigation or threat or any of the same contesting the powers of Developer or any of its principals or officials with respect to this Agreement that has not been disclosed in writing to the other Parties.

9.3 Representations and Warranties by the Town. The Town represents and warrants as follows:

(a) The Town is a body corporate and politic and a home rule municipality of the State of Colorado, and has the power to enter into and has taken all actions to date required to authorize this Agreement and to carry out its obligations under this Agreement.

(b) The Town knows of no litigation, proceeding, initiative, referendum, investigation or threat of any of the same contesting the powers of the Town or its officials with respect to this Agreement that has not been disclosed in writing to the Parties.

(c) The execution and delivery of this Agreement and the documents required hereunder and the consummation of the transactions contemplated by this Agreement will not: (i) conflict with or contravene any law, order, rule or regulation applicable to the Town or to its governing documents, (ii) result in the

breach of any of the terms or provisions or constitute a default under any agreement or other instrument to which the Town is a party or by which it may be bound or affected, or (iii) permit any party to terminate any such agreement or instruments or to accelerate the maturity of any indebtedness or other obligation of the Town.

(d) This Agreement constitutes a valid and binding obligation of the Town, enforceable according to its terms, except to the extent limited by bankruptcy, insolvency and other laws of general application affecting creditors' rights and by equitable principles, whether considered at law or in equity.

10. **TERM**. The term of this Agreement ("**Term**") is the period commencing on the Effective Date and terminating on the date of payment in full of the District Bonds or the full performance of the covenants of this Agreement, whichever occurs later; provided, however, this Agreement will not become effective until such time as all outstanding obligations under the Initial Public Finance Agreement or the Amended and Restated Public Finance Agreement entered into by the Town, Developer, and District No. 1 have been refunded.

11. **CONFLICTS OF INTEREST**. None of the following will have any personal interest, direct or indirect, in this Agreement: a member of the governing body of the Town or an employee of the Town who exercises responsibility concerning the Town Requirements, or an individual or firm retained by the Town who has performed consulting services to the Town or this Agreement. None of the above persons or entities will participate in any decision relating to this Agreement that affects his or her personal interests or the interests of any corporation, partnership or association in which he or she is directly or indirectly interested.

12. **ANTIDISCRIMINATION**. Developer, for itself and its successors and assigns, agrees that in the construction of the Eligible Improvements and in the use and occupancy of the Property and the Eligible Improvements, Developer will not discriminate against any employee or applicant for employment because of race, color, creed, religion, sex, sexual preference, disability, marital status, ancestry, or national origin.

13. **NOTICES**. Any notice required or permitted by this Agreement will be in writing and will be deemed to have been sufficiently given for all purposes if delivered in person, by prepaid overnight express mail or overnight courier service, by certified mail or registered mail, postage prepaid return receipt requested, addressed to the Party to whom such notice is to be given at the address set forth on the signature page below or at such other or additional addresses as may be furnished in writing to the other Parties. Additionally, the Parties agree to provide concurrent notice via electronic mail.

14. **EVENTS OF DEFAULT**. The following event shall constitute an Event of Default under this Agreement: any Party fails in the performance of any covenant in this Agreement, (except for those events allowing the termination of this Agreement as set forth herein) and such failure continues for thirty (30) days after written notice specifying such default and requiring the same to be remedied is given by a non-defaulting Party to the defaulting Party. If such default is not of a type which can be cured within such thirty (30) day period and the defaulting Party gives written notice to the non-defaulting Party or Parties within such thirty (30) day period that it is

actively and diligently pursuing such cure, the defaulting Party shall have a reasonable period of time given the nature of the default following the end of such thirty (30) day period to cure such default, provided that such defaulting Party is at all times within such additional time period actively and diligently pursuing such cure in good faith. As of the Effective Date, neither Party has actual knowledge of an event of default under the Amended and Restated Public Finance Agreement.

15. **REMEDIES.** Upon the occurrence and continuation of an Event of Default, the non-defaulting Party's remedies will be limited to the right to enforce the defaulting Party's obligations by an action for injunction, specific performance, or other appropriate equitable remedy or for mandamus, or by an action to collect and enforce payment of sums owing hereunder, and no other remedy (unless otherwise expressly authorized by this Agreement), and no Party will be entitled to or claim damages for an Event of Default by the defaulting Party, including, without limitation, lost profits, economic damages, or actual, direct, incidental, consequential, punitive or exemplary damages. In the event of any litigation or other proceeding to enforce any of the terms, covenants or conditions of this Agreement, the prevailing party in such litigation or other proceeding will receive, as part of its judgment or award, its reasonable attorneys' fees and costs.

16. **NONLIABILITY OF OFFICIALS, AGENTS, MEMBERS, AND EMPLOYEES.** Except for willful or wanton actions, no trustee, board member, commissioner, official, employee, consultant, manager, member, shareholder, attorney or agent of any Party, nor any lender to any Party or to the Project, will be personally liable under this Agreement or in the event of any default or for any amount that may become due to any Party.

17. **ASSIGNMENT.** This Agreement will not be assigned in whole or in part by any Party without the prior written consent of the other Parties; provided, however, the following assignments and transfers will not require any such consent: (a) Developer may assign all or a portion of this Agreement to a District, (b) subject to written notice to the Town from Developer containing the name and address of the lender or other party, Developer may pledge, collaterally assign or otherwise encumber all or any part of its rights under this Agreement, including its right to receive any payment or reimbursement, to any lender or other party that provides acquisition, construction, working capital, tenant improvement or other financing to Developer in connection with development of the Property, acquisition of the Property Interests, and/or construction of the Eligible Improvements. The Town recognizes that Developer may form, together with its investors, separate, special purpose entities to develop, own and/or operate all or a portion of the Property or of the Eligible Improvements to be constructed thereon and that one or more assignments of all or any part of its rights under this Agreement may be required in connection with such activities and such transfer(s) will not require any consent by the Parties.

18. **COOPERATION REGARDING DEFENSE.** In the event of any litigation or other legal challenge involving this Agreement, the District Bonds, or any other material part or provision of this Agreement or the ability of any Party to enter into this Agreement, the Parties will cooperate and jointly defend against such action or challenge, to the extent permitted by law.

19. **SECTION CAPTIONS.** The captions of the sections are set forth only for the convenience and reference of the Parties and are not intended in any way to define, limit, or describe the scope or intent of this Agreement.
20. **ADDITIONAL DOCUMENTS OR ACTION.** The Parties agree to execute any additional documents or take any additional action, including but not limited to estoppel documents requested or required by lenders, that is necessary to carry out this Agreement or is reasonably requested by any Party to confirm or clarify the intent of the provisions of this Agreement and to effectuate the agreements and the intent. If all or any portion of this Agreement, or other agreements approved in connection with this Agreement are asserted or determined to be invalid, illegal or are otherwise precluded, the Parties, within the scope of their powers and duties, will cooperate in the joint defense of such documents and, if such defense is unsuccessful, the Parties will use reasonable, diligent good faith efforts to amend, reform or replace such precluded items to assure, to the extent legally permissible, that each Party substantially receives the benefits that it would have received under this Agreement.
21. **AMENDMENT.** This Agreement may be amended only by an instrument in writing signed by the Parties.
22. **WAIVER OF BREACH.** A waiver by any Party to this Agreement of the breach of any term or provision of this Agreement must be in writing and will not operate or be construed as a waiver of any subsequent breach by any Party.
23. **GOVERNING LAW; VENUE.** The laws of the State of Colorado govern this Agreement. The District Court of Douglas County will be the exclusive venue for any litigation.
24. **BINDING EFFECT, ENTIRE AGREEMENT.** This Agreement will inure to the benefit of and be binding upon the Parties and their respective legal representatives, successors, heirs, and assigns, provided that nothing in this paragraph permits the assignment of this Agreement except as set forth in Section 17. This Agreement represents the entire Agreement among the Parties and supersedes any prior written or oral agreements or understandings with regard to the Property or Project not specifically set forth in this Agreement including, without limitation, the Initial Public Finance Agreement, and the Amended and Restated Public Finance Agreement, which is amended and restated in its entirety by this Agreement.
25. **EXECUTION IN COUNTERPARTS.** This Agreement may be executed in several counterparts, each of which will be deemed an original and all of which will constitute but one and the same instrument.
26. **LIMITED THIRD-PARTY BENEFICIARIES.** This Agreement is intended to describe the rights and responsibilities only as to the Parties to this Agreement. This Agreement is not intended and shall not be deemed to confer any rights on any person or entity not named as a Party to this Agreement, provided that the Bond Trustee shall be deemed to be a third party beneficiary hereunder, and certain limited rights of enforcement of Section 3.3 of this Agreement are granted to Craig Realty Group-Castle Rock, LLC under Section 3.3. Notwithstanding anything in this Agreement to the contrary, (a) no third party beneficiary's consent or approval shall be required for any amendment, modification or termination of this Agreement entered into

between the Town and the Developer or for any waivers or consents granted hereunder by the Town or Developer, and (b) the rights of said third party beneficiaries may be amended, modified or terminated by the mutual agreement of the Town and Developer, and waivers and consents granted, without the consent or approval of said third party beneficiaries.

27. **NO PRESUMPTION.** The Parties and their attorneys have had a full opportunity to review and participate in the drafting of the final form of this Agreement. Accordingly, this Agreement will be construed without regard to any presumption or other rule of construction against the Party causing this Agreement to be drafted.

28. **SEVERABILITY.** If any provision of this Agreement as applied to any Party or to any circumstance is adjudged by a court to be void or unenforceable, the same will in no way affect any other provision of this Agreement, the application of any such provision in any other circumstances or the validity, or enforceability of this Agreement as a whole.

29. **MINOR CHANGES.** This Agreement has been approved in substantially the form submitted to the governing bodies of the Parties. The officers executing this Agreement are authorized to make and may have made, minor changes to this Agreement and attached exhibits as they have considered necessary. So long as such changes were consistent with the intent and understanding of the Parties at the time of approval by the governing bodies, the execution of this Agreement will constitute the approval of such changes by the respective Parties.

30. **DAYS.** If the day for any performance or event provided for herein is a Saturday, a Sunday, a day on which national banks are not open for the regular transactions of business, or a legal holiday pursuant to Section 24-11-101(1), C.R.S., such day will be extended until the next day on which such banks and state offices are open for the transaction of business.

31. **RECORDING.** This Agreement will not be recorded in the real property records of Douglas County, Colorado.

32. **GOOD FAITH OF PARTIES.** In the performance of this Agreement or in considering any requested approval, consent, acceptance, or extension of time, the Parties agree that each will act in good faith and will not act unreasonably, arbitrarily, capriciously, or unreasonably withhold, condition, or delay any approval, acceptance, or extension of time required or requested pursuant to this Agreement.

33. **PARTIES NOT PARTNERS.** Notwithstanding any language in this Agreement or any other agreement, representation, or warranty to the contrary, the Parties will not be deemed to be partners or joint venturers, and no Party is responsible for any debt or liability of any other Party.

34. **NO WAIVER OF IMMUNITY.** Nothing contained in this Agreement constitutes a waiver of sovereign immunity or governmental immunity by any Party under applicable state law.

35. **SUBORDINATION.** Developer shall cause any mortgagee or deed of trust beneficiary to subordinate its interest in the Property to this Agreement.

36. **DEVELOPMENT AGREEMENT.** Nothing in the Promenade at Castle Rock Development Agreement, which may be entered into after the date hereof reduces or otherwise impairs the right of Owner and Districts to realize incentives hereunder. In the event of a conflict between this Agreement and such development agreement, this Agreement shall govern and control.



IN WITNESS WHEREOF, this Agreement is executed by the Parties as of \_\_\_\_\_, 2021.

**ATTEST:**

**TOWN OF CASTLE ROCK**

\_\_\_\_\_  
Lisa Anderson, Town Clerk

\_\_\_\_\_  
Jason Gray, Mayor

(SEAL)

**Approved as to form:**

\_\_\_\_\_  
Michael J. Hyman, Town Attorney

Notice Address:  
Town of Castle Rock  
100 N. Wilcox Street  
Castle Rock, Colorado 80104  
Attention: Michael J. Hyman, Town Attorney  
Email: MHyman@CRgov.com  
Fax: 303-660-1028

**ATTEST:**

**PROMENADE AT CASTLE ROCK  
METROPOLITAN DISTRICT NO. 1**

---

Kelly Goodnough, Secretary

---

Tim O'Connor, President

Notice Address:  
White Bear Ankele Tanaka & Waldron  
The Streets at Southglenn  
2154 E. Commons Avenue, Suite 2000  
Centennial, CO 80122  
Attention: Kristen Bear  
Email: kbear@wbapc.com

**ATTEST:**

**PROMENADE AT CASTLE ROCK  
DISTRICT NO. 2**

---

Kelly Goodnough, Secretary

---

Tim O'Connor, President

Notice Address:  
White Bear Ankele Tanaka & Waldron  
The Streets at Southglenn  
2154 E. Commons Avenue, Suite 2000  
Centennial, CO 80122  
Attention: Kristen Bear  
Email: kbear@wbapc.com

**ATTEST:**

**PROMENADE AT CASTLE ROCK  
DISTRICT NO. 3**

---

Kelly Goodnough, Secretary

---

Tim O'Connor, President

Notice Address:  
White Bear Ankele Tanaka & Waldron  
The Streets at Southglenn  
2154 E. Commons Avenue, Suite 2000  
Centennial, CO 80122  
Attention: Kristen Bear  
Email: kbear@wbapc.com

**PROMENADE CASTLE ROCK, LLC,**  
a Delaware limited liability company

By: Alberta Castle Rock Management, LLC, a  
Colorado limited liability company,  
Its: Manager

By: \_\_\_\_\_  
Donald G. Provost  
Its: Manager

Notice Address:  
c/o Alberta Development Partners, LLC  
5750 DTC Pkwy, Suite 210  
Greenwood Village, CO 80111  
Attention: Donald G. Provost  
Email: [dgp@albdev.com](mailto:dgp@albdev.com)

With a copy to:  
Brownstein Hyatt Farber Schreck, LLP  
410 Seventeenth Street, Suite 2200 Denver, CO  
80202  
Attention: Carolynne C. White, Esq.  
Email: [cwhite@bhfs.com](mailto:cwhite@bhfs.com)

**CANDA RED CHOKECHERRY, LLC,**  
a Colorado limited liability company

**CANADIAN BLUE FESCUE, LLC,**  
a Colorado limited liability company

**CLARY SAGE, LLC,**  
a Colorado limited liability company

**COMMON PURPLE LILAC, LLC,**  
a Colorado limited liability company

By: Promenade Castle Rock, LLC,  
a Delaware limited liability company,  
Managing Member of the entities shown above

By: Alberta Castle Rock Management, LLC,  
a Colorado limited liability company,  
its Manager

By: \_\_\_\_\_  
Name: Donald G. Provost  
Its: Manager

**FEATHER REED GRASS, LLC,**  
a Colorado limited liability company

By: Promenade Castle Rock, LLC,  
a Delaware limited liability company,  
Managing Member of the entities shown above

By: Alberta Castle Rock Management, LLC,  
a Colorado limited liability company,  
its Manager

By: \_\_\_\_\_  
Name: Donald G. Provost  
Its: Manager

EXHIBIT A-1

LEGAL DESCRIPTION OF THE MAIN PROPERTY

LOTS 1A, 2A, 5A, 6A, AND 7A, BLOCK 1, PROMENADE AT CASTLE ROCK FILING NO. 1, AMENDMENT NO. 9 AS RECORDED MAY 27, 2016 UNDER RECEPTION NUMBER 2016033789, COUNTY OF DOUGLAS, STATE OF COLORADO.

**TOGETHER WITH:**

LOTS 1A-1A AND 1A-3A, BLOCK 2, PROMENADE AT CASTLE ROCK FILING NO. 1, AMENDMENT NO. 13 AS RECORDED DECEMBER 27, 2017 UNDER RECEPTION NUMBER 2017086766, COUNTY OF DOUGLAS, STATE OF COLORADO.

**TOGETHER WITH:**

LOTS 2A-1 THROUGH 2A-4, INCLUSIVE, BLOCK 3, PROMENADE AT CASTLE ROCK FILING NO. 1, AMENDMENT NO. 8 AS RECORDED JUNE 14, 2016 UNDER RECEPTION NO. 2016037680, COUNTY OF DOUGLAS, STATE OF COLORADO.

**TOGETHER WITH:**

LOT 5A-1, BLOCK 4, PROMENADE AT CASTLE ROCK FILING NO. 1, AMENDMENT NO. 11 AS RECORDED JUNE 14, 2016 UNDER RECEPTION NO. 2016037682, COUNTY OF DOUGLAS, STATE OF COLORADO.

LOTS 5A-2A, 5A-3A, AND LOT 5A-5A, BLOCK 4, PROMENADE AT CASTLE ROCK FILING NO. 1, AMENDMENT NO. 17 AS RECORDED SEPTEMBER 16, 2019 UNDER RECEPTION NO. 2019059895, COUNTY OF DOUGLAS, STATE OF COLORADO.

**TOGETHER WITH:**

LOTS 3A AND 4A, BLOCK 4, PROMENADE AT CASTLE ROCK FILING NO. 1, AMENDMENT NO. 10 AS RECORDED JUNE 14, 2016 UNDER RECEPTION NO. 2016037681, COUNTY OF DOUGLAS, STATE OF COLORADO.

**TOGETHER WITH:**

LOT 2A-2, BLOCK 4, PROMENADE AT CASTLE ROCK FILING NO. 1, AMENDMENT NO. 12 AS RECORDED NOVEMBER 10, 2016 UNDER RECEPTION NO. 2016081566, COUNTY OF DOUGLAS, STATE OF COLORADO.

**TOGETHER WITH:**

LOT 5, BLOCK 5, PROMENADE AT CASTLE ROCK FILING NO. 1, AMENDMENT NO. 5 AS RECORDED MAY 10, 2016 UNDER RECEPTION NO. 2016028785, COUNTY OF DOUGLAS, STATE OF COLORADO.

LOT 4A, BLOCK 5, PROMENADE AT CASTLE ROCK FILING NO. 1, AMENDMENT NO. 15 AS RECORDED APRIL 7, 2017 UNDER RECEPTION NO. 2017023565, COUNTY OF DOUGLAS, STATE OF COLORADO.

LOT 3A-1, BLOCK 5, PROMENADE AT CASTLE ROCK FILING NO. 1, AMENDMENT NO. 16 AS RECORDED NOVEMBER 20, 2017 UNDER RECEPTION NO. 2017078920, COUNTY OF DOUGLAS, STATE OF COLORADO.

**TOGETHER WITH:**

TRACT C, PROMENADE AT CASTLE ROCK FILING NO. 1 PLAT AS RECORDED ON AUGUST 13, 2015 UNDER RECEPTION NUMBER 2015057859 OF THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE, STATE OF COLORADO.

**TOGETHER WITH:**

LOT 5A, CASTLE PINES COMMERCIAL FILING NO. 10A, AMENDMENT NO. 2 AS RECORDED JUNE 1, 2017 UNDER RECEPTION NO. 2017036446 OF THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE, STATE OF COLORADO.

LOT 4A-1, CASTLE PINES COMMERCIAL FILING NO. 10A, AMENDMENT NO. 3 AS RECORDED JULY 9, 2018 UNDER RECEPTION NO. 2018041090 OF THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE, STATE OF COLORADO.

**[SOLD PARCELS]**

TRACTS A, B, AND D, PROMENADE AT CASTLE ROCK FILING NO. 1 PLAT AS RECORDED ON AUGUST 13, 2015 UNDER RECEPTION NUMBER 2015057859 OF THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE, STATE OF COLORADO.

**TOGETHER WITH:**

LOTS 3A AND 4A, BLOCK 1, PROMENADE AT CASTLE ROCK FILING NO. 1, AMENDMENT NO. 9 AS RECORDED MAY 27, 2016 UNDER RECEPTION NUMBER 2016033789, COUNTY OF DOUGLAS, STATE OF COLORADO.



**TOGETHER WITH:**

LOTS 1A-2A, 1A-4A, 1A-4B, 1A-5A, 1A-6A, AND 1A-7A, BLOCK 2, PROMENADE AT CASTLE ROCK FILING NO. 1, AMENDMENT NO. 13 AS RECORDED DECEMBER 27, 2017 UNDER RECEPTION NUMBER 2017086766, COUNTY OF DOUGLAS, STATE OF COLORADO.

**TOGETHER WITH:**

LOT 1A, BLOCK 3, PROMENADE AT CASTLE ROCK FILING NO. 1, AMENDMENT NO. 3 PLAT AS RECORDED JANUARY 28, 2016 UNDER RECEPTION NUMBER 2016005271, COUNTY OF DOUGLAS, STATE OF COLORADO.

**TOGETHER WITH:**

LOT 2A-1, BLOCK 4, PROMENADE AT CASTLE ROCK FILING NO. 1, AMENDMENT NO. 12 AS RECORDED NOVEMBER 10, 2016 UNDER RECEPTION NO. 2016081566, COUNTY OF DOUGLAS, STATE OF COLORADO.

LOT 5A-4A, BLOCK 4, PROMENADE AT CASTLE ROCK FILING NO. 1, AMENDMENT NO. 17 AS RECORDED SEPTEMBER 16, 2019 UNDER RECEPTION NO. 2019059895, COUNTY OF DOUGLAS, STATE OF COLORADO.

LOT 1A, BLOCK 4, PROMENADE AT CASTLE ROCK FILING NO. 1, AMENDMENT NO. 10 AS RECORDED JUNE 14, 2016 UNDER RECEPTION NO. 2016037681, COUNTY OF DOUGLAS, STATE OF COLORADO.

**TOGETHER WITH:**

LOTS 1, 2 AND 6, BLOCK 5, PROMENADE AT CASTLE ROCK FILING NO. 1, AMENDMENT NO. 5 AS RECORDED MAY 10, 2016 UNDER RECEPTION NO. 2016028785, COUNTY OF DOUGLAS, STATE OF COLORADO.

LOT 3A-2, BLOCK 5, PROMENADE AT CASTLE ROCK FILING NO. 1, AMENDMENT NO. 16 AS RECORDED NOVEMBER 20, 2017, UNDER RECEPTION NO. 2017078920, COUNTY OF DOUGLAS, STATE OF COLORADO.

**TOGETHER WITH:**

LOT 3, BLOCK 6, PROMENADE AT CASTLE ROCK FILING NO. 1, AMENDMENT NO. 6 AS RECORDED SEPTEMBER 12, 2016 UNDER RECEPTION NO. 2016062982, COUNTY OF DOUGLAS, STATE OF COLORADO.

LOTS 2A, 4A, 5A AND 5B BLOCK 6, PROMENADE AT CASTLE ROCK FILING NO. 1, AMENDMENT NO. 14 AS RECORDED APRIL 17, 2017 UNDER RECEPTION NO. 2017025412, COUNTY OF DOUGLAS, STATE OF COLORADO.

LOT 2, CASTLE PINES COMMERCIAL FILING NO. 10A AS RECORDED UNDER RECEPTION NO. 2006058659 OF THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE.

**TOGETHER WITH:**

LOTS 1, 3 AND 4, CASTLE PINES COMMERCIAL FILING NO. 4, AMENDMENT NO. 3 AS RECORDED UNDER RECEPTION NO. 2015017965 OF THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE, STATE OF COLORADO.

**TOGETHER WITH:**

LOTS 6, 7, 8 AND 9, CASTLE PINES COMMERCIAL FILING NO. 10A, AMENDMENT NO. 1 AS RECORDED UNDER RECEPTION NO. 2015057852 OF THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE, STATE OF COLORADO.

**TOGETHER WITH:**

LOT 6A, CASTLE PINES COMMERCIAL FILING NO. 3, PER LOT LINE ADJUSTMENT RECORDED UNDER RECEPTION NO. 2013032253 OF THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE, STATE OF COLORADO.

EXHIBIT A-2

LEGAL DESCRIPTION OF THE KNEADERS PARCEL

LOT 2, CASTLE PINES COMMERCIAL FILING 4, AMENDMENT NO. 3, RECORDED  
MARCH 23, 2015 AT RECEPTION NO. 2015017965, COUNTY OF DOUGLAS, STATE OF  
COLORADO.

## EXHIBIT A-3

LEGAL DESCRIPTION OF THE PC EAST PROPERTY**PARCEL 1:**

A PARCEL OF LAND SITUATED IN THE SOUTHEAST 1/4 OF SECTION 22, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF THE SOUTHEAST 1/4 OF SAID SECTION 22,

THENCE S00°05'12"W, 502.24 FEET ALONG THE WEST LINE OF SAID SOUTHEAST 1/4 OF SAID SECTION 22 TO THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 87;

THENCE S27°46'30"E ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE 204.50 FEET TO THE TRUE POINT OF BEGINNING;

THENCE N89°28'00"E, 1,193.76 FEET;

THENCE N00°05'12"E, 680.71 FEET TO A POINT ON THE NORTH LINE OF SAID SOUTHEAST 1/4, SAID POINT BEING A DISTANCE OF 1289.30 FEET FROM THE NORTHWEST CORNER OF SAID SOUTHEAST 1/4;

THENCE N89°36'57"E, 377.00 FEET;

THENCE S13°47'03"E 1,646.59 FEET TO A POINT WHICH IS 1148 FEET NORTH OF THE SOUTH LINE OF SAID SECTION 22;

THENCE N89°09'35"W AND PARALLEL WITH SAID SOUTH LINE OF SECTION 22, 1,500.94 FEET, MORE OR LESS, TO THE NORTHEASTERLY RIGHT-OF-WAY LINE OF SAID U.S. HIGHWAY NO. 87;

THENCE N25°07'45"W AND ALONG SAID HIGHWAY RIGHT-OF-WAY LINE A DISTANCE OF 31.70 FEET;

THENCE N27°46'30"W AND ALONG SAID RIGHT-OF-WAY LINE A DISTANCE OF 965.34 FEET TO THE TRUE POINT OF BEGINNING,

COUNTY OF DOUGLAS, STATE OF COLORADO.

**EXCEPTING FROM PARCEL 1 THE FOLLOWING PARCEL:**

RW 227

A TRACT OR PARCEL OF LAND NO. RW-227 OF THE DEPARTMENT OF TRANSPORTATION, STATE OF COLORADO PROJECT NO. 2010-03, IN THE SE QUARTER OF SECTION 22, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, IN DOUGLAS COUNTY, COLORADO, AS RECORDED FEBRUARY 11, 2013 AT RECEPTION NO. 2013012022, SAID TRACT OR PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SECTION CORNER COMMON TO SECTIONS 22, 23, 26 AND 27; THENCE N 89°34'35" W., A DISTANCE OF 1377.54 FEET ALONG THE SOUTH LINE OF SAID SECTION 22; THENCE N 00°25'25" E, A DISTANCE OF 1148.03 FEET, MORE OR LESS, TO A POINT ON THE SOUTHERLY LINE OF SAID PARCEL, SAID POINT BEING THE TRUE POINT OF BEGINNING, WHENCE SAID SECTION CORNER BEARS S 49°46'08" E., A DISTANCE OF 1793.20 FEET;

1. THENCE ALONG SAID SOUTHERLY LINE N 89°34'28" W, A DISTANCE OF 719.74 FEET TO THE SOUTHWESTERLY CORNER OF SAID PARCEL, SAID POINT ALSO BEING ON THE EASTERLY RIGHT-OF-WAY LINE OF INTERSTATE 25 (JULY 2013);
2. THENCE ALONG SAID RIGHT-OF-WAY LINE, DEPARTING SAID SOUTHERLY LINE, N 25°20'10" W., A DISTANCE OF 26.86 FEET;
3. THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE, N 28°09'12" W, A DISTANCE OF 655.02 FEET;
4. THENCE DEPARTING SAID RIGHT-OF-WAY LINE, S 46°17'05" E., A DISTANCE OF 341.35 FEET;
5. THENCE N 68°38'18" E., A DISTANCE OF 73.34 FEET;
6. THENCE S 69°27'48" E., A DISTANCE OF 185.83 FEET;
7. THENCE S 88°16'40" E., A DISTANCE OF 176.99 FEET;
8. THENCE S 65°42'00" E., A DISTANCE OF 211.00 FEET;
9. THENCE S 56°19'05" E., A DISTANCE OF 108.55 FEET;
10. THENCE S 26°56'23" E., A DISTANCE OF 202.39 FEET, MORE OR LESS, TO THE TRUE POINT OF BEGINNING.

**PARCEL 2:**

THE SOUTH 1148.0 FEET OF SECTION 22 LYING EAST OF INTERSTATE HIGHWAY NO. 25, EXCEPT THE EAST 1036.86 FEET THEREOF, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO.

**EXCEPTING FROM PARCEL 2 THE FOLLOWING PARCEL:**

RW 228

A TRACT OR PARCEL OF LAND NO. RW-288 OF THE DEPARTMENT OF TRANSPORTATION, STATE OF COLORADO PROJECT NO. 2010-03, IN THE SE QUARTER OF SECTION 22, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, IN DOUGLAS COUNTY, COLORADO, AS RECORDED AT

RECEPTION NO. 2013018555, SAID TRACT OR PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SECTION CORNER COMMON TO SECTIONS 22, 23, 26 AND 27; THENCE N 89°34'35" W, A DISTANCE OF 1377.54 FEET ALONG THE SOUTH LINE OF SAID SECTION 22; THENCE N 00°25'25" E., A DISTANCE OF 1148.03 FEET, MORE OR LESS, TO A POINT ON THE NORTHERLY LINE OF SAID PARCEL, SAID POINT BEING THE TRUE POINT OF BEGINNING, WHENCE SAID SECTION CORNER BEARS S 49°46'08" E., A DISTANCE OF 1793.20 FEET;

1. THENCE DEPARTING SAID NORTHERLY LINE, S 06°55'16" E., A DISTANCE OF 68.27 FEET;
2. THENCE S 06°44'55" W., A DISTANCE OF 145.15 FEET;
3. THENCE S 20°18'59" W., A DISTANCE OF 230.40 FEET;
4. THENCE S 14°34'11" W., A DISTANCE OF 322.93 FEET;
5. THENCE S 03°36'50" W., A DISTANCE OF 163.67 FEET;
6. THENCE S 17°59'51" E., A DISTANCE OF 217.57 FEET;
7. THENCE S 61°50'48" W., A DISTANCE OF 15.98 FEET, TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF INTERSTATE 25 (JULY 2013);
8. THENCE ALONG SAID RIGHT-OF-WAY LINE, N28°09'12" W., A DISTANCE OF 1100.26 FEET;
9. THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE N 25°31'24" W., A DISTANCE OF 170.20 FEET TO THE NORTHWESTERLY CORNER OF SAID PARCEL;
10. THENCE DEPARTING SAID RIGHT-OF-WAY LINE, ALONG THE NORTHERLY LINE OF SAID PARCEL, S 89°34'28" E., A DISTANCE OF 719.74 FEET, MORE OR LESS, TO THE TRUE POINT OF BEGINNING.

AND

EXCEPT THAT PORTION CONVEYED BY DEED RECORDED AUGUST 30, 2016 AT RECEPTION NO. 2016059261 IN THE REAL PROPERTY RECORDS OF THE COUNTY OF DOUGLAS, STATE OF COLORADO.

**PARCEL 3:**

EASEMENT RIGHTS APPURTENANT TO PARCELS 1 AND 2, HEREIN, AS CONTAINED IN DOCUMENT RECORDED AUGUST 19, 1996, IN BOOK 1364 AT PAGE 242, OVER AND ACROSS A PARCEL OF LAND DESCRIBED IN DEED TO BENEFICIAL LIVING SYSTEMS, INC., A COLORADO NON-PROFIT CORPORATION RECORDED APRIL 13, 1990, IN BOOK 906 AT PAGE 1072, IN THE REAL PROPERTY RECORDS OF THE COUNTY OF DOUGLAS, STATE OF COLORADO.

## EXHIBIT B

ELIGIBLE IMPROVEMENTS

<i><b>Public Improvement Cost Category</b></i>	<i><b>Estimated Cost</b></i>
Commons Park	\$1,500,000
Block 3A Infrastructure: streets, water, sanitation	\$2,000,000
Block 3A Perimeter Roadway Landscaping	\$250,000
Retaining Wall Landscaping	\$750,000
Entry Monument/Landscaping Enhancements	\$500,000
Block 1 South Reimbursement for Completed Improvements: streets, water, sanitation	\$750,000
Block 1 South Remaining Improvements: streets, water, sanitation, park and recreation	\$500,000
Block 2, 4A, 4B, 5 and 8 Improvements: streets, water, sanitation, park and recreation, traffic safety	\$3,250,000
Contingency	\$500,000
Original Bond Proceeds	\$28,800,000
Developer Advances	\$17,000,000
<b>Total</b>	<b>\$55,000,000</b>

## EXHIBIT C

PROCEDURE FOR DOCUMENTING, CERTIFYING AND PAYING ELIGIBLE COSTS

1. Applicability. All capitalized terms that are not specifically defined in this Exhibit C will have the same meaning as defined in this Agreement. The Parties recognize and acknowledge that in connection with issuance and sale of District Bonds, the District Bond Documents related to such District Bonds may establish a different procedure for the requisition of District Bond proceeds, in which event that procedure shall be substituted for the procedure in this Exhibit C to the extent that they conflict with the procedures in this Exhibit C; provided, however, the Parties agree to cooperate so that the District Bond Documents or bond documents related to District Bonds will include a procedure for certifying the Eligible Costs payable under in-process construction and other contracts to permit District Bond proceeds to be applied to direct payments under such contracts.

2. Engineer. The applicable District will select an independent licensed engineer experienced in the design and construction of public improvements in the Denver metropolitan area (the “**Engineer**”). The Engineer shall be responsible for reviewing, approving, and providing the certificate required by paragraph 3.

3. Documentation. A District or Developer will be responsible for documenting all Eligible Costs. Eligible Costs may be certified when a pay application has been submitted by a contractor that complies with the procedure set forth in this Exhibit C or upon Completion of Construction of an Eligible Improvement. All such submissions shall include a certification signed by both the Engineer and an authorized representative of District No. 1 or Developer, as applicable. The certificate shall state that the information contained therein is true and accurate to the best of each individual’s information and belief and, to the best knowledge of such individual, qualifies as Eligible Costs. Such submissions will include copies of backup documentation supporting the listed cost items, including bills, statements, pay request forms from first-tier contractors and suppliers, conditional lien waivers, and copies of each check issued by the applicable District or Developer for each item listed on the statement. Unless required by a District or Developer construction contract then being performed, statements for payment of Eligible Costs shall not include advance payments of any kind for unperformed work or materials not delivered and stored on the Property.

4. Verification, Submission, and Payment from District Bond Proceeds. To the extent that the Eligible Costs are to be paid from District Bond proceeds, each payment request will be submitted to the applicable District representative, and the District Bond Trustee, as applicable, for review within ten (10) business days. Such review is for the purpose of verifying that the work represented in each payment request and supporting documentation complies with the requirements of this Agreement. Upon the earlier of approval of such documentation or expiration of the ten (10) business day period, the District Bond Trustee, will allocate the Eligible Costs to the Eligible Improvements according to the category for each listed in this Exhibit C and compile an aggregate running total of the Eligible Costs in each category. Thereafter, the District Bond Trustee will make payments of Eligible Costs plus any accrued and unpaid interest to the applicable District or Developer as provided in this Agreement. So long as



the payment request is properly certified according to this procedure payment will be made within twenty (20) days of submission of the payment request.

5. Verification, Submission and Payment from District Pledged Revenue on Deposit with the Escrow Agent. Upon the expiration of the ten (10) business day period, the Escrow Agent will allocate the Eligible Costs to the Eligible Improvements according to the category for each listed in Exhibit C and compile an aggregate running total of Eligible Costs paid from District Pledged Revenue to a District or to the Developer as provided in this Agreement. So long as the payment request is properly certified according to this procedure, payment will be made within twenty (20) days of submission of the payment request.

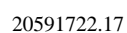
In the case of Pre-Financing Costs, the applicable District or the Developer may submit a request for the payment of Pre-Financing Costs to the District Representative and the Escrow Agent, for review within ten (10) business days. Such payment request shall include supporting documentation verifying that the Developer or District, as the case may be, has incurred such Pre-Financing Costs. Such review is for the purpose of verifying that the applicable District or the Developer has submitted the required supporting documentation. Upon the earlier of approval of such documentation or the expiration of the ten (10) business day period, the Escrow Agent will pay or reimburse District No. 1 or the Developer, as the case may be, for Pre-Financing Costs from District Pledged Revenue on deposit with the Escrow Agent.

Notwithstanding the foregoing provisions, the Parties acknowledge and agree that District Pledged Revenue on deposit with the Escrow Agent may be insufficient to make the payments or reimbursements permitted by this Exhibit C. In the event that there are insufficient District Pledged Revenue to make such payments or reimbursements that have been requested by the Developer, a District or the Town, this shall not constitute an event of default under this Agreement any such payments or reimbursements shall be made only from available District Pledged Revenue and any unpaid request, or portion thereof, shall be made when District Pledged Revenue is thereafter received by the Escrow Agent. In the event that the Escrow Agent receives multiple requests for payment or reimbursement of Eligible Costs, Pre-Financing Costs and the District Pledged Revenue is insufficient to make all such requested payments, the District Pledged Revenue shall be applied to the payment of such requisitions prorata based on the applicable amounts requested.

EXHIBIT D

(Attached Ordinance No. \_\_\_\_\_)

Ex. E - 1





## Exhibit F

## RESTRICTED TENANT LIST

EXHIBIT ____ TO PFA Restricted Tenant List		
TENANT TRADE NAME	TENANT LEGAL NAME (WHERE APPLICABLE)	SHOPPING CENTER(S) (Unit #)
adidas	adidas America, Inc.	CABAZON OUTLETS, Cabazon, California (0101); CITADEL OUTLETS, The City of Commerce, California (0583); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0310)
Aeropostale	Aeropostale West, Inc.	OUTLETS AT ANTHEM, Phoenix, Arizona (0125); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0370); CITADEL OUTLETS, The City of Commerce, California (0650); OUTLETS at SILVERTHORNE, Silverthorne, Colorado (R310)
Aeropostale	Aeropostale, Inc., d/b/a Aeropostale	HILLSBORO OUTLETS, Hillsboro, Texas (0160A); CHICAGOLAND OUTLETS, Chicago, Illinois (0466)
Aerosoles	Aerogroup Retail Holdings, Inc.	CITADEL OUTLETS, The City of Commerce, California (0642)
Aldo	ALDO U.S., Inc.	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0325); CITADEL OUTLETS, The City of Commerce, California (0418)
American Apparel	American Apparel Retail, Inc.	CITADEL OUTLETS, The City of Commerce, California (0105)
American Eagle Outfitters	AE Outfitters Retail Co.,	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0600)
American Eagle Outfitters	AE Retail West, LLC	OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0274); CITADEL OUTLETS, The City of Commerce, California (0701)
AnnTaylor Factory	AnnTaylor Retail, Inc.	OUTLETS at LOVELAND, Loveland, Colorado (C050)
AnnTaylor Factory Store	AnnTaylor Retail, Inc.	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0185); CITADEL OUTLETS, The City of Commerce, California ; (0218); OUTLETS AT ANTHEM, Phoenix, Arizona (0500); OUTLETS at SILVERTHORNE, Silverthorne, Colorado (R300)
AX Armani Exchange	Presidio International, Inc.	CITADEL OUTLETS, The City of Commerce, California (0127)
Bachrach Outlet	B&B Bachrach, LLC	CITADEL OUTLETS, The City of Commerce, California (0125)
Bali Outlet	HanesBrands Direct, LLC	PLAZA SAN CLEMENTE, Orange County, California (0174)
Banana Republic Factory	Banana Republic, LLC	OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0155);
Banana Republic Factory Store	Banana Republic, LLC	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0802)
Banana Republic	Banana Republic, LLC, d/b/a Banana Republic	OUTLETS at SILVERTHORNE, Silverthorne, Colorado (B070)
Bass Company Store	AM Retail Group, Inc.	VICKSBURG FACTORY STORES, Vicksburg, Mississippi (0120)
BCBG Max Azria	BCBG Max Azria Group, Inc.	OUTLETS at SILVERTHORNE, Silverthorne, Colorado (R070); CITADEL OUTLETS, The City of Commerce, California (0608); OUTLETS AT ANTHEM, Phoenix, Arizona (0120)
Billabong Outlet	Billabong Retail, Inc	CITADEL OUTLETS, The City of Commerce, California (0319)
Bon Worth	Bon Worth, Inc.	OUTLETS AT ANTHEM, Phoenix, Arizona (0440); VICKSBURG FACTORY STORES, Vicksburg, Mississippi (0105)

## EXHIBIT 1

Bose	Bose Corporation	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0410)
Bose Factory Store	Bose Corporation	OUTLETS AT ANTHEM, Phoenix, Arizona (0692); OUTLETS at LOVELAND, Loveland, Colorado (D010)
Brooks Brothers Factory Store	Brooks Brothers Group, Inc. (f/k/a Retail Brand Alliance, Inc. dba Brooks Brothers Factory Store)	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0110)
Burkes Outlet	Burkes Outlet Stores, LLC	HILLSBORO OUTLETS, Hillsboro, Texas (0185)
CAbi Outlet	Pink Van Enterprises, LLC	CABAZON OUTLETS, Cabazon, California (0113); CITADEL OUTLETS, The City of Commerce, California (0567); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0955)
Calphalon	Calphalon Corporation	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0510)
Calvin Klein	PVH Corp. (fka Phillips - Van Heusen Corporation)	OUTLETS AT ANTHEM, Phoenix, Arizona (0100); OUTLETS at SILVERTHORNE, Silverthorne, Colorado (B010); OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0270)
Calvin Klein	Phillips-Van Heusen Corporation (d/b/a "Calvin Klein")	PLAZA SAN CLEMENTE, Orange County, California (0400)
Calvin Klein or CK	PVH Corp. (fka Phillips-Van Heusen Corporation)	CITADEL OUTLETS, The City of Commerce, California (0602); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0940)
Calvin Klein Underwear	PVH Corp. (fka Phillips-Van Heusen Corporation)	CITADEL OUTLETS, The City of Commerce, California (0452)
Camp Coleman	C.C. Outlets, Inc., t/a Camp Coleman	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0845)
Carters Babies and Kids	Carters Retail, Inc.	CHICAGOLAND OUTLETS, Chicago, Illinois (0329); CITADEL OUTLETS, The City of Commerce, California (0424); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0500); OUTLETS at LOVELAND, Loveland, Colorado (A230); OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0410)
Carters Childrenswear	Carters Retail, Inc.	CONROE OUTLETS, Conroe, Texas (0115); HILLSBORO OUTLETS, Hillsboro, Texas (0150) PLAZA SAN CLEMENTE, Orange County, California (0548); OUTLETS AT ANTHEM, Phoenix, Arizona (0660); OUTLETS at SILVERTHORNE, Silverthorne, Colorado (G060); VICKSBURG FACTORY STORES, Vicksburg, Mississippi (0101)
Casual Male Big & Tall Outlet	Casual Male Retail Store, LLC	CONROE OUTLETS, Conroe, Texas (0121)
Casual Male Big & Tall Outlet	Casual Male Store, LLC	CITADEL OUTLETS, The City of Commerce, California (0660)
Casual Male XL	Casual Male Store, LLC	OUTLETS at LOVELAND, Loveland, Colorado (E030)
Charlotte Russe	Charlotte Russe, Inc.	CITADEL OUTLETS, The City of Commerce, California (0325); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0515)



Claire's Accessories	Claire's Boutiques, Inc.	CITADEL OUTLETS, The City of Commerce, California (0109); OUTLETS AT ANTHEM, Phoenix, Arizona (0859); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0852); OUTLETS at SILVERTHORNE, Silverthorne, Colorado (R150)
Claire's Accessories Outlet	Claire's Boutiques, Inc.	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0855)
Claire's Outlet	Claire's Boutiques, Inc.	VICKSBURG FACTORY STORES, Vicksburg, Mississippi (0110)
Clarks Bostonian Outlet	C. and J. Clark Retail, Inc.	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0140); OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0416); OUTLETS, The City of Commerce, California (0307) CITADEL
Coach	Coach, Inc.	CITADEL OUTLETS, The City of Commerce, California (0616); OUTLETS AT ANTHEM, Phoenix, Arizona (0520); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0460); OUTLETS at LOVELAND, Loveland, Colorado (C060); OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0400); VICKSBURG FACTORY STORES, Vicksburg, Mississippi (0121)
Coach	Coach, Inc., d/b/a Coach	OUTLETS at SILVERTHORNE, Silverthorne, Colorado (B150)
Coach Mens	Coach, Inc.	CITADEL OUTLETS, The City of Commerce, California (0715); OUTLETS AT ANTHEM, Phoenix, Arizona (0620)
Coldwater Creek	Coldwater Creek U.S. Inc.	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0217)
Coldwater Creek U.S. Inc.	Coldwater Creek U.S. Inc.	OUTLETS at SILVERTHORNE, Silverthorne, Colorado (B120)
Colorado Store, The	The Colorado Store LLC, a Colorado limited liability company	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0920)
Colorado Store, The	The Colorado Store, LLC and Mike E. Halliburton and Susan R. Halliburton	OUTLETS at SILVERTHORNE, Silverthorne, Colorado (G230)
Columbia Sportswear	Columbia Sportswear USA Corporation	CABAZON OUTLETS, Cabazon, California (0104); CITADEL OUTLETS, The City of Commerce, California (0636); OUTLETS AT ANTHEM, Phoenix, Arizona (0130); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0190); OUTLETS at SILVERTHORNE, Silverthorne, Colorado (R120); OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0450); PLAZA SAN CLEMENTE, Orange County, California (0150)
Converse Factory Outlet	Converse Inc.	CITADEL OUTLETS, The City of Commerce, California (0579)
Corningware	World Kitchen, LLC	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0645)
Corningware Corelle Revere	World Kitchen, LLC	CITADEL OUTLETS, The City of Commerce, California (0309)
Cosmetic Company Store, The	ELC Beauty LLC	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0247); OUTLETS at SILVERTHORNE, Silverthorne, Colorado (B140)

## EXHIBIT 1

Crocs Outlet	Crocs Retail, Inc.,	CITADEL OUTLETS, The City of Commerce, California (0420); OUTLETS at SILVERTHORNE, Silverthorne, Colorado (B050)
Daisy Shoppe	William J. Moran, Jr., Kayla Moran	PLAZA SAN CLEMENTE, Orange County, California (0568)
DC Shoes Factory Stores	QS Retail, Inc.	CITADEL OUTLETS, The City of Commerce, California (0432)
Designer Fragrances & Cos.	Designer Fragrances & Cosmetics Company	CITADEL OUTLETS, The City of Commerce, California (0622)
Disney Outlet	Disney Store USA, LLC	CITADEL OUTLETS, The City of Commerce, California (0727); OUTLETS AT KAPOLEI COMMONS, Kapolei, Oahu, Hawaii (1002)
Donna Karan Company Store	The Donna Karan Company Store, LLC	CITADEL OUTLETS, The City of Commerce, California (0509)
Donna Karan or DKNY	The Donna Karan Company Store LLC	OUTLETS AT ANTHEM, Phoenix, Arizona (0510)
Downeast Basics	Downeast Basics, Inc.,	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0225)
Dress Barn/Dress Barn	The Dress Barn, Inc.	HILLSBORO OUTLETS, Hillsboro, Texas (0167)
ECCO	ECCO Retail, LLC	CITADEL OUTLETS, The City of Commerce, California (0208)
Ecko Unltd	MEE Direct, LLC	CITADEL OUTLETS, The City of Commerce, California (0505)
Eddie Bauer	Eddie Bauer LLC	OUTLETS at SILVERTHORNE, Silverthorne, Colorado (R010)
Eddie Bauer Outlet	Eddie Bauer LLC	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0930); OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0440)
Factory Brand Shoes/Famous Footear	Brown Group Retail, Inc.	OUTLETS at SILVERTHORNE, Silverthorne, Colorado (R060); VICKSBURG FACTORY STORES, Vicksburg, Mississippi (0126)
Famous Footwear Outlet	Brown Group Retail, Inc.	CONROE OUTLETS, Conroe, Texas (0174); HILLSBORO OUTLETS, Hillsboro, Texas (0138A); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0825); OUTLETS at LOVELAND, Loveland, Colorado (A290); OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0335); OUTLETS AT ANTHEM, Phoenix, Arizona (0640)
Famous Wok	Famous Wok USA Inc.	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (FC30)
Fanzz	Utah Jazz Retail, Inc.	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0530)
Fragrance Outlet, The	The Fragrance Outlet, Inc.	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0430)
Fuzziwigs Candy Factory	Fuzziwigs Candy Factory, Inc.	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0235)
G.H. Bass	AM Retail Group, Inc.	CITADEL OUTLETS, The City of Commerce, California (0301); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0340); OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0333); PLAZA SAN CLEMENTE, Orange County, California (0170)
G.H. Bass Company Store	AM Retail Group, Inc.	OUTLETS at SILVERTHORNE, Silverthorne, Colorado (G070)
Gap Factory Store	The Gap, Inc.	OUTLET PARTNERS II, Vicksburg, Mississippi (B2); PROMENADE SHOPS AT ORCHARD VALLEY, Manteca, California (0820)



## EXHIBIT 1

Gap Outlet	The GAP, Inc.	CITADEL OUTLETS, The City of Commerce, California (0591); HILLSBORO OUTLETS, Hillsboro, Texas (0159); OUTLETS AT ANTHEM, Phoenix, Arizona (0385); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (1055); OUTLETS at SILVERTHORNE, Silverthorne, Colorado (R240); OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0250);
Go! Calendars/ Go! Games	SRV, LLC	OUTLETS AT ANTHEM, Phoenix, Arizona (0530); OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0426); VICKSBURG FACTORY STORES, Vicksburg, Mississippi (0109); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0830)
Gold Mt. Mining Co	Gold Mountain Mining Company, LLC	OUTLETS AT ANTHEM, Phoenix, Arizona (0575)
Gold Toe	Gold Toe Stores, Inc.	OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0347)
Gold Toe Factory Store	Gold Toe Stores, Inc.	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0965)
GoLite	Coupanas, LLC, dba GoLite, LLC,	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0240); OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0361); OUTLETS AT ANTHEM, Phoenix, Arizona (0360); CABAZON OUTLETS, Cabazon, California (0103); OUTLETS at SILVERTHORNE, Silverthorne, Colorado (R080)
Guess Accessories	Guess ? Retail, Inc.	CABAZON OUTLETS, Cabazon, California (0112)
Guess By Marciano	Guess ? Retail, Inc.	CITADEL OUTLETS, The City of Commerce, California (0600)
Guess Factory Store	Guess ? Retail, Inc.	CITADEL OUTLETS, The City of Commerce, California (0517); OUTLETS AT ANTHEM, Phoenix, Arizona (0695); PLAZA SAN CLEMENTE, Orange County, California (0180); PROMENADE SHOPS AT ORCHARD VALLEY, Manteca, California (0390); CONROE OUTLETS, Conroe, Texas (0120)
Guess? Accessories	Guess ? Retail, Inc.	CITADEL OUTLETS, The City of Commerce, California (0450)
Guess? Factory Store	Guess ? Retail, Inc.	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0545); OUTLETS at SILVERTHORNE, Silverthorne, Colorado (B100)
Gymboree Outlet	Gymboree Retail Stores, Inc.	CITADEL OUTLETS, The City of Commerce, California (0113); HILLSBORO OUTLETS, Hillsboro, Texas (0151); OUTLETS AT ANTHEM, Phoenix, Arizona (0760); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0660); OUTLETS at SILVERTHORNE, Silverthorne, Colorado (G200); OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0414); VICKSBURG FACTORY STORES, Vicksburg, Mississippi (0106); OUTLETS at LOVELAND, Loveland, Colorado (A330)
Haggar	Haggar Direct, Inc.	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0420); HILLSBORO OUTLETS, Hillsboro, Texas (0118)
Hanesbrands	Hanesbrands Direct, LLC	OUTLETS AT ANTHEM, Phoenix, Arizona (0610)
HanesBrands-Bali Playtex	HanesBrands Direct, LLC	CITADEL OUTLETS, The City of Commerce, California (0569); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0350)

## EXHIBIT 1

Harry and David	Harry and David	OUTLETS at LOVELAND, Loveland, Colorado (C030); CASTLE ROCK, Castle Rock, Colorado (0505)	OUTLETS at
Hat World / Lids	Hat World, Inc., d/b/a Hat World / Lids	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0207)	
Helzberg Diamonds	Helzbergs Diamond Shops, Inc.	CITADEL OUTLETS, The City of Commerce, California (0408)	
HnM	H&M Hennes & Mauritz, L.P	CITADEL OUTLETS, The City of Commerce, California (0547); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0705); OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0133)	
Izod	Phillips-Van Heusen Corporation	PLAZA SAN CLEMENTE, Orange County, California (0512)	
J. Crew Factory	H.F.D. No. 55, Inc.	OUTLETS AT ANTHEM, Phoenix, Arizona (0115); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (1035); OUTLETS at SILVERTHORNE, Silverthorne, Colorado (B040); OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0258)	
J. Crew Factory Store	H.F.D. No. 55, Inc., d/b/a J. Crew Factory Store	OUTLETS at LOVELAND, Loveland, Colorado (D210)	
Jockey	Jockey International Global, Inc.	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0150); OUTLETS at SILVERTHORNE, Silverthorne, Colorado (R290)	
Johnston & Murphy	Genesco, Inc.	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0440)	
Jones New York	JAG Footwear, Accessories, and Retail Corporation	HILLSBORO OUTLETS, Hillsboro, Texas (0104)	
Karen Kane	Karen Kane Stores, Inc.	CABAZON OUTLETS, Cabazon, California (0107); PLAZA SAN CLEMENTE, Orange County, California (0510)	
Kate Spade	LCI Holdings, Inc.	CITADEL OUTLETS, The City of Commerce, California (0539)	
Kay Jewelers Outlet	Ultra Stores, Inc.	OUTLETS AT ANTHEM, Phoenix, Arizona (0780); OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0256)	
Kay Jewelers Outlet	Sterling Jewelers, Inc.	OUTLETS AT KAPOLEI COMMONS, Kapolei, Oahu, Hawaii (0810)	
Kenneth Cole Company Store	Kenneth Cole Consumer Direct, LLC	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0305); OUTLETS at SILVERTHORNE, Silverthorne, Colorado (R220)	
Kenneth Cole Company Store	Kenneth Cole Consumer Direct, LLP	CITADEL OUTLETS, The City of Commerce, California (0448)	
Kipling	Nautica Retail USA, Inc.,	CITADEL OUTLETS, The City of Commerce, California (0624)	

## EXHIBIT 1

Kitchen Collection	The Kitchen Collection, LLC	CITADEL OUTLETS, The City of Commerce, California (0654); CONROE OUTLETS, Conroe, Texas (0151); HILLSBORO OUTLETS, Hillsboro, Texas (0127); OUTLETS AT ANTHEM, Phoenix, Arizona (0820); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0425); OUTLETS at LOVELAND, Loveland, Colorado (A130); OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0341); OUTLETS at SILVERTHORNE, Silverthorne, Colorado (G110); VICKSBURG FACTORY STORES, Vicksburg, Mississippi (0104)
Lane Bryant	Charming Shoppes Outlet Stores, LLC	CONROE OUTLETS, Conroe, Texas (0184); HILLSBORO OUTLETS, Hillsboro, Texas (0108); OUTLETS AT ANTHEM, Phoenix, Arizona (0565); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0175); VICKSBURG FACTORY STORES, Vicksburg, Mississippi (0111)
Le Creuset Company Store	Schiller Stores, Inc.	CABAZON OUTLETS, Cabazon, California (0108); CHICAGOLAND OUTLETS, Chicago, Illinois (0208); CITADEL OUTLETS, The City of Commerce, California (0400); OUTLETS at SILVERTHORNE, Silverthorne, Colorado (R170); PLAZA SAN CLEMENTE, Orange County, California (0628)
Le Gourmet Chef	The Kitchen Collection, LLC	PLAZA SAN CLEMENTE, Orange County, California (0624)
Learning Express, The	K-Lo Express, Inc., (d/b/a "The Learning Express")	PLAZA SAN CLEMENTE, Orange County, California (0530)
Leggs Hanes Bali	HanesBrands Direct, LLC	CONROE OUTLETS, Conroe, Texas (0166); HILLSBORO OUTLETS, Hillsboro, Texas (0138B); OUTLETS at LOVELAND, Loveland, Colorado (A240)
LEggs Hanes Bali Playtex	HanesBrands Direct, LLC	VICKSBURG FACTORY STORES, Vicksburg, Mississippi (0115)
Levis Outlet	Levis Only Stores, Inc.	OUTLETS AT ANTHEM, Phoenix, Arizona (0700); OUTLETS at SILVERTHORNE, Silverthorne, Colorado (G130); CONROE OUTLETS, Conroe, Texas (0152)
Levis Outlet Store	Levis Only Stores, Inc.	CHICAGOLAND OUTLETS, Chicago, Illinois (0214); CITADEL OUTLETS, The City of Commerce, California (0404); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0700); OUTLETS at LOVELAND, Loveland, Colorado (B010); OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0405); PLAZA SAN CLEMENTE, Orange County, California (0508)
Lids for Less	Hat World, Inc.	CITADEL OUTLETS, The City of Commerce, California (0438); CONROE OUTLETS, Conroe, Texas (0162); OUTLETS at SILVERTHORNE, Silverthorne, Colorado (R030)
Loft Outlet	AnnTaylor Retail, Inc.	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0400); OUTLETS at SILVERTHORNE, Silverthorne, Colorado (B090); OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0323)

Luggage Factory, The	The Luggage Factory, Inc.	CITADEL OUTLETS, The City of Commerce, California (0121); OUTLETS AT KAPOLEI COMMONS, Kapolei, Oahu, Hawaii (1103)
Luggage Factory, The	Kiran Pathak and Mayuri K. Pathak (husband and wife) (d/b/a "The Luggage Factory")	PLAZA SAN CLEMENTE, Orange County, California (0172)
Maidenform	Maidenform, Inc.	CITADEL OUTLETS, The City of Commerce, California (0323)
MAX STUDIO.COM	Leon Max, Inc.	CITADEL OUTLETS, The City of Commerce, California (0220)
Mens Wearhouse Outlet	The Mens Wearhouse, Inc.	OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0363)
Merrell	Hush Puppies Retail, Inc.,	CABAZON OUTLETS, Cabazon, California (0109)
Michael Kors	Michael Kors Retail, Inc.	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0320); OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0254)
Michael Kors	Michael Kors Stores (California), Inc.,	CITADEL OUTLETS, The City of Commerce, California (0444)
Motherhood Maternity	Destination Maternity Corporation	CONROE OUTLETS, Conroe, Texas (0178)
Motherhood Maternity Outlet	Destination Maternity Corporation	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0107); OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0349)
Mountain Hardwear	Columbia Sportswear USA Corporation	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0855)
Naartjie	Naartjie Custom Kids, Inc.,	OUTLETS AT ANTHEM, Phoenix, Arizona (0580)
National Link ATM	National Link, Inc.	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (FC90)
Nautica Factory Store	Nautica of New River, Inc.	OUTLETS AT ANTHEM, Phoenix, Arizona (0870)
Nautica Factory Stores	Nautica Retail USA, Inc.	CITADEL OUTLETS, The City of Commerce, California (0610)
Nike Clearance Outlet	Nike Retail Services, Inc.	HILLSBORO OUTLETS, Hillsboro, Texas (0196)
Nike Factory Store	Nike Retail Services, Inc.	CITADEL OUTLETS, The City of Commerce, California (0561); CONROE OUTLETS, Conroe, Texas (0193); OUTLETS AT ANTHEM, Phoenix, Arizona (0375); OUTLETS at LOVELAND, Loveland, Colorado (D270); OUTLETS at SILVERTHORNE, Silverthorne, Colorado (B200); OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0301); PLAZA SAN CLEMENTE, Orange County, California (0162)
Nine West Outlet	JAG Footwear, Accessories, and Retail Corporation	CITADEL OUTLETS, The City of Commerce, California (0129)
North Face, The not your daughters jeans	VF Outdoor, Inc. NYDJ Retail, LLC,	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0100) CITADEL OUTLETS, The City of Commerce, California (0707); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0160)
Oakley	Oakley Sales Corp.	CABAZON OUTLETS, Cabazon, California (0124); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0750); OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0260)
Off Saks Fifth Avenue	Saks Fifth Avenue, Inc.	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0975)



## EXHIBIT 1

Olive Fusion	ABBY CONSULTING, INC.	OUTLETS at SILVERTHORNE, Silverthorne, Colorado (G190)
Olive Grove	Olive Grove, Inc.	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0970)
ONeill	La Jolla Retail, Inc.	CITADEL OUTLETS, The City of Commerce, California (0575)
OshKosh	Carters Retail, Inc.	CHICAGOLAND OUTLETS, Chicago, Illinois (0331); OUTLETS at SILVERTHORNE, Silverthorne, Colorado (G210); OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0412); PLAZA SAN CLEMENTE, Orange County, California (0544); HILLSBORO OUTLETS, Hillsboro, Texas (0166)
OshKosh BGosh	Carters Retail, Inc.	OUTLETS AT ANTHEM, Phoenix, Arizona (0645); OUTLETS at LOVELAND, Loveland, Colorado (A360); CITADEL OUTLETS, The City of Commerce, California (0422); OUTLETS at SILVERTHORNE, Silverthorne, Colorado (G120)
		HILLSBORO OUTLETS, Hillsboro, Texas (0166)
Pacific Sunwear of Ca	Pacific Sunwear Stores Corp.	OUTLETS at SILVERTHORNE, Silverthorne, Colorado (R050)
Pacific Sunwear of California	Pacific Sunwear Stores Corp.	OUTLETS AT ANTHEM, Phoenix, Arizona (0665); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0250)
Paolo Giardini	Urardi, Inc.	CITADEL OUTLETS, The City of Commerce, California (0406)
Papaya	Cornerstone Apparel, Inc.	CITADEL OUTLETS, The City of Commerce, California (0460); PLAZA SAN CLEMENTE, Orange County, California (0550)
Payless Shoes	Payless ShoeSource, Inc.	HILLSBORO OUTLETS, Hillsboro, Texas (0163)
Pearl Izumi	DashAmerica, Inc.	OUTLETS AT ANTHEM, Phoenix, Arizona (0110); OUTLETS at SILVERTHORNE, Silverthorne, Colorado (B110)
Pearl Izumi	DASHAMERICA, Inc.	PLAZA SAN CLEMENTE, Orange County, California (0166)
Perfumania	Magnifique Parfumes and Cosmetics, Inc.	CHICAGOLAND OUTLETS, Chicago, Illinois (0490); CITADEL OUTLETS, The City of Commerce, California (0440); HILLSBORO OUTLETS, Hillsboro, Texas (0105); OUTLETS AT ANTHEM, Phoenix, Arizona (0470); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0570); OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0351); SUSSEX COMMONS OUTLETS, LLC, Frankfurt, New Jersey (0334); VICKSBURG FACTORY STORES, Vicksburg, Mississippi (0107)
Perfumania	MAGNIFIQUE PARFUMES AND COSMETICS, INC.	PLAZA SAN CLEMENTE, Orange County, California (0518)
Perry Ellis	Perry Ellis Menswear, LLC	CITADEL OUTLETS, The City of Commerce, California (0416)
Planet Beauty	Planet Beauty Inc.	PLAZA SAN CLEMENTE, Orange County, California (0584)
Polo	Ralph Lauren Retail, Inc.	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0800)
Polo Colorado	Ralph Lauren Retail, Inc.	OUTLETS at SILVERTHORNE, Silverthorne, Colorado (B180)
Polo Ralph Lauren	05/10/2013en Retail, Inc.	HILLSBORO OUTLETS, Hillsboro, Texas (0101); OUTLETS AT ANTHEM, Phoenix, Arizona (0790); OUTLETS at LOVELAND, Loveland, Colorado (B050); OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0307)
Pro Image Sports	Peak Sports, LLC	OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0345)

## EXHIBIT 1

Puma	Puma North America, Inc.	CABAZON OUTLETS, Cabazon, California (0121); CITADEL OUTLETS, The City of Commerce, California (0662); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0300); PLAZA SAN CLEMENTE, Orange County, California (0476)
Puma	PUMA NORTH AMERICA, INC.,	OUTLETS AT ANTHEM, Phoenix, Arizona (0765)
Quiksilver	QS Retail, Inc.	OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0266)
Quiksilver Factory Store	QS Retail, Inc.	CITADEL OUTLETS, The City of Commerce, California (0434)
Rack Room Shoes	Rack Room Shoes, Inc.	OUTLETS AT ANTHEM, Phoenix, Arizona (0800)
Reebok	Reebok International Ltd.	CITADEL OUTLETS, The City of Commerce, California (0456); HILLSBORO OUTLETS, Hillsboro, Texas (0178); VICKSBURG FACTORY STORES, Vicksburg, Mississippi (0127)
Reebok Factory Outlet	Reebok International Ltd.	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (1025)
Reebok Intl	Reebok International Ltd.	OUTLETS at LOVELAND, Loveland, Colorado (A350)
Reebok/Rockport	Reebok International Ltd.	OUTLETS AT ANTHEM, Phoenix, Arizona (0600)
Reebok/Rockport/Ashworth Facto	Reebok International Ltd.	CABAZON OUTLETS, Cabazon, California (0116)
Restoration Hardware	RESTORATION HARDWARE, INC.,	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0605)
Rip Curl	Lowers, Inc.	CABAZON OUTLETS, Cabazon, California (0118)
Rockport Factory Outlet	Reebok International Ltd.	CITADEL OUTLETS, The City of Commerce, California (0632)
rue 21 Company Store	rue21, inc.	CONROE OUTLETS, Conroe, Texas (0155)
rue21, rue21 etc!	rue21, Inc.	HILLSBORO OUTLETS, Hillsboro, Texas (0170); OUTLETS AT ANTHEM, Phoenix, Arizona (0450); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0155); OUTLETS at LOVELAND, Loveland, Colorado (A260); VICKSBURG FACTORY STORES, Vicksburg, Mississippi (0108)
Samsonite	Samsonite Company Stores, LLC.	OUTLETS at LOVELAND, Loveland, Colorado (B020);
Samsonite Company Store	Samsonite Company Stores, Inc.	CITADEL OUTLETS, The City of Commerce, California (0658); OUTLETS AT ANTHEM, Phoenix, Arizona (0570); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0435); OUTLETS at SILVERTHORNE, Silverthorne, Colorado (R190); OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0418)
SAS Factory Shoe Store	San Antonio Shoe, Inc.	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0850)
Silverheels	Silverheels Colorado, Inc.	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0812)
Skechers	Skechers U.S.A., Inc.	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0680); CITADEL OUTLETS, The City of Commerce, California (0426); OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0272); VICKSBURG FACTORY STORES, Vicksburg, Mississippi (0103); PLAZA SAN CLEMENTE, Orange County, California (0168); CHICAGOLAND OUTLETS, Chicago, Illinois (0311); OUTLETS at LOVELAND, Loveland, Colorado (C040)
Skirt Sports	Skirt Sports, Inc.	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0815)
Spritz Designer Fragrances	The Fragrance Outlet, Inc.	CITADEL OUTLETS, The City of Commerce, California (0630)

## EXHIBIT 1

Steve Madden	Steven Madden, Ltd.	CITADEL OUTLETS, The City of Commerce, California (0117)
STORAGE-Aeropostale	Aeropostale West, Inc.	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (1045)
Stride Rite, Sperry, Keds	The Stride Rite Children's Group, Inc., Store #6012	OUTLETS AT ANTHEM, Phoenix, Arizona (0875)
Stride Rite/Sperry/Keds Outlet	Stride Rite Children's Group, Inc.	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0180)
Stride Rite/Sperry/Keds Outlet	Stride Rite Children's Group, LLC	CITADEL OUTLETS, The City of Commerce, California (0115)
Styles for Less	Styles for Less, Inc.	OUTLETS AT ANTHEM, Phoenix, Arizona (0445); PROMENADE SHOPS AT ORCHARD VALLEY, Manteca, California (0345)
Sun Diego	Athleisure, Inc.	PLAZA SAN CLEMENTE, Orange County, California (0562)
Sunglass Club	IACON, Inc.	SUSSEX COMMONS OUTLETS, LLC, Frankfurt, New Jersey (0232)
Sunglass Hut	Sunglass Hut Trading, LLC	CITADEL OUTLETS, The City of Commerce, California (0606); CONROE OUTLETS, Conroe, Texas (0185); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0208); PLAZA SAN CLEMENTE, Orange County, California (0540)
Sunglass Hut International	Sunglass Hut Trading, LLC	HILLSBORO OUTLETS, Hillsboro, Texas (0174)
Sunglass Hut Int'l/Outfitters	Sunglass Hut Trading, LLC	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0910)
Sunglass Hut Outlet	Sunglass Hut Trading, LLC	OUTLETS AT ANTHEM, Phoenix, Arizona (0580)
Sunglass Hut Trading Corp.	Sunglass Hut Trading Corporation	OUTLETS at SILVERTHORNE, Silverthorne, Colorado (B160)
Sunglass Outlet	Sunglass Hut Trading, LLC	CABAZON OUTLETS, Cabazon, California (0114)
Suns Up Sunglass Outlet	Shanel International, Inc.	CITADEL OUTLETS, The City of Commerce, California (0114)
Swarovski	Swarovski Retail Ventures Ltd.	CITADEL OUTLETS, The City of Commerce, California (0626); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0805)
Sweet Factory	Sweet Candy, LLC	CITADEL OUTLETS, The City of Commerce, California (0110); PLAZA SAN CLEMENTE, Orange County, California (0554)
Timberland	Timberland Retail, LLC	CHICAGOLAND OUTLETS, Chicago, Illinois (0313)
Time Factory Watch Outlet	Time Factory, Inc.	CITADEL OUTLETS, The City of Commerce, California (0202)
To The Max	BCBG Max Azria Group, Inc., d/b/a "BCBGirls" or "To The Max"	CITADEL OUTLETS, The City of Commerce, California (0212)
Tommy Hilfiger	Tommy Hilfiger Retail, LLC	CITADEL OUTLETS, The City of Commerce, California (0519); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0125); OUTLETS at LOVELAND, Loveland, Colorado (C010); OUTLETS at SILVERTHORNE, Silverthorne, Colorado (R340); OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0327); PLAZA SAN CLEMENTE, Orange County, California (0200)
Tommy Hilfiger Company Outlet	Tommy Hilfiger Retail, LLC	OUTLETS AT ANTHEM, Phoenix, Arizona (0380)
totes>>Sunglass World	totes>>Isotoner Corporation	SUSSEX COMMONS OUTLETS, LLC, Frankfurt, New Jersey (0216)
Trend Theory	Trend Theory, Inc.	CITADEL OUTLETS, The City of Commerce, California (0111)
True Religion Brand Jeans	True Religion Sales, LLC	CITADEL OUTLETS, The City of Commerce, California (0541)



## EXHIBIT 1

Two Lips	Tamara Enterprises, Inc.	CITADEL OUTLETS, The City of Commerce, California (0206)
U.S. Polo Assn.	U.S. Outlet Stores Commerce LLC	CITADEL OUTLETS, The City of Commerce, California (0430)
UGGS by Metro Fusion	Metro Fusion, Inc.	CITADEL OUTLETS, The City of Commerce, California (0723)
Ultra-Gold and	Ultra Stores, Inc.	OUTLETS at LOVELAND, Loveland, Colorado (C015)
Umi Sushi Express	Umi Sushi Express USA, Inc.	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (FC20)
Under Armour	Under Armour Retail of Arizona, LLC	OUTLETS AT ANTHEM, Phoenix, Arizona (0690)
Under Armour	Under Armour Retail of California, LLC	CABAZON OUTLETS, Cabazon, California (0110); CITADEL OUTLETS, The City of Commerce, California (0648); PLAZA SAN CLEMENTE, Orange County, California (0502)
Under Armour	Under Armour Retail of Colorado, LLC	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0550); OUTLETS at LOVELAND, Loveland, Colorado (B030); OUTLETS at SILVERTHORNE, Silverthorne, Colorado (G170)
Under Armour	Under Armour Retail of Texas, LLC	HILLSBORO OUTLETS, Hillsboro, Texas (0194)
Under Armour	Under Armour Retail of Utah, LLC	OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0319)
Under Armour	Under Armour Retail of Illinois, LLC	CHICAGOLAND OUTLETS, Chicago, Illinois (0462)
Uniform Destination	Uniform Factory Outlet of Texas, LLC	CONROE OUTLETS, Conroe, Texas (0181)
Uniform Factory	Uniform Factory Outlet of Colorado, LLC	OUTLETS at LOVELAND, Loveland, Colorado (A320)
Uniform Factory Outlet	The Uniform Factory Outlet of Colorado, LLC	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0525)
Van Heusen	PVH Corp. (fka Phillips - Van Heusen Corporation)	OUTLETS at LOVELAND, Loveland, Colorado (A210); VICKSBURG FACTORY STORES, Vicksburg, Mississippi (0119); CITADEL OUTLETS, The City of Commerce, California (0119); OUTLETS AT ANTHEM, Phoenix, Arizona (0810); PLAZA SAN CLEMENTE, Orange County, California (0534);
Van Heusen for Men and Women	PVH Corp. (fka Phillips - Van Heusen Corporation)	OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0331); OUTLETS at SILVERTHORNE, Silverthorne, Colorado (R210); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0330)
Vans Outlet	VF Outdoor, Inc.	CITADEL OUTLETS, The City of Commerce, California (0305); OUTLETS AT ANTHEM, Phoenix, Arizona (0745); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0650); PROMENADE SHOPS AT ORCHARD VALLEY, Manteca, California (0385); OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0280)
Villa Fresh Italian Kitchen	Villa Pizza, Inc.	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (FC40)
Vince Camuto	VM Retail Ventures, LLC	CITADEL OUTLETS, The City of Commerce, California (0537)
Vitamin World	Vitamin World, Inc.	CITADEL OUTLETS, The City of Commerce, California (0103); CONROE OUTLETS, Conroe, Texas (0188); HILLSBORO OUTLETS, Hillsboro, Texas (0115); OUTLETS AT ANTHEM, Phoenix, Arizona (0480); OUTLETS at LOVELAND, Loveland, Colorado (D030); VICKSBURG FACTORY STORES, Vicksburg, Mississippi (0102); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0915)
Volcom	Volcom Retail Outlet, Inc.	CITADEL OUTLETS, The City of Commerce, California (0577)
Wet Seal	The Wet Seal Retail, Inc.	CITADEL OUTLETS, The City of Commerce, California (0711)



## EXHIBIT 1

Wilsons Leather	AM Retail Group, Inc.	CITADEL OUTLETS, The City of Commerce, California (0501); OUTLETS at SILVERTHORNE, Silverthorne, Colorado (R260)
Wilsons Leather Outlet	AM Retail Group, Inc.	OUTLETS at LOVELAND, Loveland, Colorado (A270); OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0230); OUTLETS AT TRAVERSE MOUNTAIN, Lehi, Utah (0420)
Workwear Store	Workwear Incorporated	OUTLETS at LOVELAND, Loveland, Colorado (A340)
Zales The Diamond Store Outlet	Zale Delaware, Inc.	OUTLETS at SILVERTHORNE, Silverthorne, Colorado (R200); CITADEL OUTLETS, The City of Commerce, California (0511)
Zales the Diamond Store	Zale Delaware, Inc.	OUTLETS at CASTLE ROCK, Castle Rock, Colorado (0245); PLAZA SAN CLEMENTE, Orange County, California (0410)
Zales		