

Exhibit C

DEED RESTRICTIONS

Waggener Community Park

These Deed Restrictions (“Deed Restrictions”) apply to approximately 39.34 acres of land together with water and mineral rights associated thereto and legally described in **Exhibit A** and depicted in **Exhibit B**, (“the Property”) both attached to this Warranty Deed.

Grantor and Grantee intend to preserve and protect in perpetuity the natural scenic, open space, recreational, and educational values (collectively the “Conservation Values”) of the Property. In particular, the Property is designed to be part of a larger public community park and to protect the conservation values for which the lands are being acquired, certain uses and activities will be restricted on the conveyed lands. The parties agree that such deed restrictions are necessary to protect the conservation values of the land and are an integral part of the consideration of the transfer of the property. Such restrictions shall be continuing covenants running with the land and the land is conveyed subject to the deed restrictions.

ACKNOWLEDGEMENT OF INTENT:

As a guide to the interpretation and administration of these Deed Restrictions by future generations, Grantor, for his successors and assigns, expressly declares, to which the Grantee agrees to the following purposes and intents:

1. **Purposes.** The purposes (the “Purposes”) of these Deed Restrictions are to preserve and protect in perpetuity the Conservation Values of the Property. In order to achieve these Purposes, Grantor conveys the Property subject to these Deed Restrictions to Grantee thereby ensuring that the Conservation Values of the Property will be preserved and protected forever. Residential, commercial and industrial uses of the Property are inconsistent with the Conservation Values, and the Grantee will confine the use of the property to such activities, including, without limitation, those involving public passive recreational uses such as walking, bike riding and picnicking, and active recreational uses such as team sports playing fields, recreation center and an amphitheater further described in Paragraph 3A and 4C and such uses are permitted in these Deed Restrictions and are consistent with the purposes of these Deed Restrictions. The execution of these Deed Restrictions does not intend to create or convey an interest in real property in favor of any third party or entity, but intends to expressly limit the use and development of the Property as more particularly set forth herein.

2. **Intent.** Subject only to the Purposes set forth above, the intent is to permit all other uses of the Property that are not inconsistent with the preservation and protection of the Conservation Values as determined by Colorado Open Lands as the Monitor (the “Monitor”) in its reasonable discretion and that are not expressly prohibited herein.

NOW, THEREFORE, Grantor and Grantee hereby declare that the Property shall be held and (if all or any part is sold in the future) conveyed subject to the following restrictions, all of which are declared and agreed to be burdens running with the land for the protection of the Conservation Values of the Property.

1. ***Prohibited Acts.*** Grantee shall not perform, nor allow others to perform, any act on or affecting the Property that is inconsistent with the restrictions herein. Grantor and Grantee hereby authorize the Monitor to enforce these Deed Restrictions in the manner described herein. The parties understand and agree that nothing in these Deed Restrictions relieves or replaces any obligations or restriction on the use of the Property imposed by applicable law, and compliance with these obligations and restrictions

2. ***Approval Process.*** Grantee is not required to obtain the Monitor's permission before taking actions permitted under these Deed Restrictions except where these Deed Restrictions specify that Grantee must obtain the Monitor's permission. In those circumstances where these Deed Restrictions specify that Monitor's permission is required, Grantee shall notify the Monitor in writing to seek such permission. The Monitor shall have forty-five (45) days to review and comment on any submittal by Grantee (or to request additional information prior to issuing a more formal response). If the Monitor fails to respond to the submittal within the forty-five (45) day period (or fails to request additional information and time to review the additional requested information), then Grantee shall notify the Monitor that it has not received any response on the submittal (or that it has received the request for additional information and time) and Monitor shall thereafter have an additional thirty (30) days to respond to the submittal. If the Monitor fails to respond in writing within the additional thirty (30) day period, the submittal shall be deemed approved.

3. ***Property Improvements.*** The Parties agree that the current use of the Property is not inconsistent with the preservation and protection of the Conservation Values and is permitted. It is further agreed that Grantor may continue farming operation as presently practiced until such time as Grantee gives notice that permitted construction activities and uses are inconsistent with such farming operations at which time Grantor shall cease such operations. Without limiting the generality of any of the foregoing, Grantee and Monitor hereby acknowledge and agree:

A. ***Construction of Buildings and Other Structures.*** The construction or reconstruction of any building or other structure or improvement is prohibited, except for a recreation center, amphitheater, athletic fields and other maintained turf grass areas, track and field areas, playgrounds, tennis and basketball courts, public pool, skate park, water feature, public golf course/putting green picnic areas, community garden, bicycle paths, water features, small kiosks, benches, interpretive signs, walking paths, entrance roads to parking lots or other structures and facilities typically associated therewith and that are consistent with the preservation and protection of the Conservation Values.

B. ***Paving and Road and Trail Construction.*** Reasonably sized portions of the Property may be used for low-impact trails and access roads through the Property and for reasonably-sized paved parking lots that access permitted structures. An unpaved or

paved maintenance trail may be constructed for providing vehicular access to the pond. No through street or public road shall be constructed through the Property. Notwithstanding the foregoing, it is anticipated that County Road 17 and Bunyan Avenue, which border the Property along the west and north sides respectively, will need to be widened by Grantee or another governmental entity in the future to ensure the public's safety and interest to have roads adequate for safe vehicular travel. Because these roads are directly adjacent to the Property, such widening is expected to impact the Property.

Prior to such widening, Grantee shall notify the Monitor, and provide the Monitor with a map or diagram which accurately describes and depicts the portion of the Property that will need to be utilized for the expanded roadway, including shoulders, ditches and any necessary slope and maintenance easements ("Proposed Roadway"). Monitor agrees to approve the Proposed Roadway if Grantee demonstrates to the Monitor that the Proposed Roadway has been planned in a manner that minimizes impact to the Property and widens the roadway no more than necessary to achieve public safety standards. Upon Monitor's approval of the Proposed Roadway, Grantee and the Monitor shall execute and record an Amendment to this Deed to remove the Proposed Roadway from the definition of Property.

C. **Fences.** Existing fences may be repaired and replaced, and new fences may be built anywhere on the Property for purposes of reasonable and customary management of recreational and educational access and wildlife management not inconsistent with the preservation and protection of the Conservation Values.

D. **Utilities.** Existing utilities may be repaired and replaced in the same location with a similar structure without any further permission of the Monitor. Grantee shall install new utility lines underground. Notwithstanding the foregoing, if existing or new utility lines are located only along the perimeter of the Property, said utility lines may be located above ground.

E. **Billboards and Signs.** No commercial signs, billboards, awnings, or advertisements shall be displayed or placed on the Property. Notwithstanding the foregoing, signs such as scoreboards, directional signs, interpretive signs, and concession signs are permitted.

4. **Resource Management**

A. **Timber.** On a limited and localized basis, trees may be cut to control insects and disease, to control invasive non-native species, and to prevent personal injury and property damage.

B. **Mining.** The exploration, development, mining or other extraction of minerals, coal, peat, sand, gravel, rock or soil by any surface mining method is prohibited. Furthermore, the exploration, development, mining or other extraction of geothermal resources and hydrocarbons is prohibited except that oil, gas and geothermal

resources located under the surface of the Property may be accessed from an adjacent real property by slant drilling or other similar methods provided that the subjacent and lateral support of the Property is not in any way affected by such drilling

C. **Recreation.** Non-motorized, passive public recreational uses such as bird watching, hiking, environmental education, bicycling, cross country skiing, fishing, and other low-impact recreational uses are permitted.

Additionally, active public recreational uses of the Property, including those uses associated with a recreation center, amphitheater, athletic fields and other maintained turf grass areas, track and field areas, playgrounds, tennis and basketball courts, public pool, public golf course/putting green, picnic areas, community garden, water features, picnic areas or other structures and facilities consistent with active public recreation and education activities are permitted so long as they are consistent with the preservation and protection of the Conservation Values.

Public access to the Property will be primarily through walking paths and entrance roads to parking lots. The construction of paved trails and the installation of minor amenities, including but not limited to small kiosks, benches and interpretive signs, to support public access and environmental education on the Property are permitted.

D. **Water Rights.** Grantor, by the Deed and appropriate assignment transfers two shares of Loveland Lake and Ditch Company for use on the Property, and Grantee shall not transfer, encumber, lease, sell or otherwise separate those water rights from the Property from title to the Property itself unless alternative water sources are provided.

E. **Maintenance and Landscaping.** The Property may be replanted with grasses, landscaped, irrigated and maintained to create an urban community park. Topography changes which may include clean infill dirt brought onto the Property for purposes of landscaping and reshaping the landscape are permitted.

F. **Wetlands.** Wetland areas and ponds may be constructed and installed on the Property.

5. **Restricted Practices**

A. **Subdivision.** The division or subdivision of the Property into more than two parcels of land is prohibited without the prior written permission of the Monitor.

B. **Commercial or Industrial Activity.** Commercial or industrial uses are prohibited.

C. **Trash.** The dumping or accumulation of any kind of trash, sludge, or refuse on the Property in excess of the trash which accumulates in the normal and permitted uses by Grantee of the Property are prohibited.