493193 AGREEMENT
BOOK 455 PAGE 0787
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AUDREY KOLTISKA, SHERIDAN COUNTY CLERK

Annexation Agreement

THIS AGREEMENT is made and entered into this 19th day of July, 2004, by and between the **City of Sheridan, Wyoming**, a Wyoming municipality, hereinafter referred to as the "City", **and System Land, LLC,** its successors or assigns, herein referred to as the "Owners".

Recitals

A. The Owners of certain real property commonly known as **Cloud Peak #2 Annexation**, have petitioned that the property described in Exhibit "A" attached hereto and incorporated herein be annexed to the City of Sheridan.

B. The Clerk of the City of Sheridan has considered such annexation petition and has certified acceptance of the annexation petition on March 15, 2004.

C. In contemplation of such annexation, the parties enter into this agreement and agree to abide by the terms and conditions set forth herein.

Agreement

THEREFORE, in consideration of the promises and mutual covenants contained in this Agreement, the legal sufficiency of which are hereby expressly acknowledged, the City and the Owners agree as follows:

1. Annexation. The City agrees that it will annex the Property only in accordance with the terms and conditions of this Agreement and only if the evidence sustained at the required public hearings supports such annexation and if the requirements of the Wyoming State Statutes are met. In the event the annexation is approved by the City Council, the parties agree to be bound by this Agreement. Any time prior to the time of the adoption of an Ordinance annexing the Property, the Owners may withdraw the petition for annexation.

2. Purpose. The purpose of this Agreement is to set forth the terms and conditions that shall apply to the Property upon annexation and initial development of the Property. Unless otherwise expressly provided to the contrary herein, all conditions herein are an addition to any and all requirements of the City of Sheridan Zoning Ordinance, Subdivision Regulations, as amended, and any and all state statutes, and other Ordinances of the City of Sheridan.

3. Vested Rights. The fact that the property has been annexed by the City shall not create detrimental reliance that will estop the City from modifying development regulations or changing fees after execution of this Agreement. The property shall be subdivided according to a plat or plats submitted by the developer and approved by the City.

4. Zoning. The Owners have requested that the property be R-1 zoning on the majority of the property; R-3 zoning around the southwest corner of the Country Club; and B-1 zoning in the northern portions of the property, which area will include a 1.4 acre park. Upon annexation, the City will consider such zoning designation, but any zoning designation must be supported by the evidence presented at the required public hearings. If the property is not zoned B-1 Business District and R-1 and R-3 Residence Districts at the zoning hearing or if the zoning of the property is successfully challenged by court proceeding or referendum, the parties shall have the right to disconnect the property from the City and shall then be released from all obligations hereunder. The City will cooperate in such disconnection, but the owner shall be responsible for all expenses of such disconnection.

(a) The parties acknowledge that the current use of the property is a farm and ranch operation, and that after annexation, such use will become a pre-existing non-conforming use.

(b) No structures will be allowed to construct over 35 feet in height in the R-3 Residential District.

5. Services. The City and the Owners agree that the development shall be entitled to such services as the City currently provides to other residents of the City. Extension of City utilities to serve this site will be the sole responsibility of the developer, his heirs or assigns unless mutual contracts for services are agreed upon by both the City and the Owners.

6. Easements and Rights of Way. All necessary easements and rights of way associated with any phase of this development shall be obtained and dedicated by the owner, and at owner's expense, prior to the commencement of that phase of the development. Easements and rights of way for each phase will be placed to accommodate the development of other properties previously annexed to the City and future annexations or development, where deemed necessary by the City and at the time of review and approval of each phase.

Easements currently in place within the property being annexed shall be confirmed and carried over into any future platting of the property so as to protect the infrastructure it is intended to cover unless such infrastructure is relocated or abandoned as provided by law.

7. Transportation Corridor Right of Way. The developer agrees to delay development on property within 300 feet of the western most property boundary until December 31, 2004. The City agrees to meet with the Owners, WyDOT and representatives of Sheridan County, as needed, by December 31, 2004 to discuss the following issues regarding any possible future transportation corridor:

(a) right-of-way width

(b) access to adjacent lands

(c) drainage

(d) maintenance of improvements

(e) extension of utilities

(f) intersection improvements

(g) timeline for development.

8. Improvements. Owners shall develop the property according to any plat approved by the City of Sheridan and shall extend, install and provide at the Owner's expense the following infrastructure:

(a) Paved streets, curb, gutter and sidewalks shall be required.

(b) A drainage study shall be conducted (including information as to what storm water runoff impacts there may be on Highway 331 and other existing City streets) and reviewed and approved by the City and WYDOT. A storm drainage system shall be built in compliance with the storm drainage study approved by the City's engineer.

(c) A water distribution system adequate to serve the needs of the residents and businesses connected to the water mains of the City or other water utility, including fire hydrants, valves, and other required system structures and equipment.

(d) A non-potable water supply system for irrigation to be extended, where feasible, to each lot, common area, greenbelt, park, school site, golf course, or other areas within the property that use irrigation water. Owners agree to maintain ownership of said non-potable water system or turn said system over to a homeowner's association. The City will not be responsible for operating or maintaining said system.

(e) Owner agrees to initiate the transfer of stream flow rights to the City within one year of the signing of this Agreement. Owner represents and warrants that none of the water rights appurtenant to the subject property have been transferred by the Owner nor are currently subject to any abandonment proceeding, and said water right has been applied to a beneficial use as of the date of this agreement.

(f) A sanitary sewer system adequate to serve the needs of the residents and businesses connected to sanitary sewer mains of the City, including manholes and other required system structures and equipment.

(g) Street signs and a building address number system as may be agreed upon between the City and the Owners including traffic control devices.

(h) All electrical, telephone and cable television service and any other utility shall be installed underground.

(i) Appropriate designs, plans, specifications, engineering studies, or surveys as will be required to be approved by the City for any of the foregoing improvements.

All of the improvements described above shall be constructed in accordance with the specifications required by the City at the time of approval of the subdivision plans or specifications.

9. School Site Access Road. Improvements to the extension of Mydland Road for an access road to the school site can be completed under an "interim" design plan with an "ultimate" design to include curb, gutter and sidewalks per City Code and as required by traffic engineer analysis and recommendations. Prior to construction of the school, the interim improvements shall include an all weather surface road designated for construction traffic. This road will connect to Sparrow Hawk Hill for emergency and fire access to the school construction site. Prior to a Certificate of Occupancy for the school, the interim road shall have two standard lanes paved and an additional eight (8) feet of paving attached to accommodate bike and pedestrian traffic. The "ultimate" roadway shall be completed within seven (7) years of the school's Certificate of Occupancy or prior to the one hundred and first (101) building permit issued in the annexation, whichever takes place first.

10. Recreational Amenities and Open Space. The City agrees to count open space dedicated in ANX-03-01, Cloud Peak Annexation, Phase I, when calculating the open space requirements of the Sheridan City Code, Appendix B., Section 507. during development of sub-phases in this annexed parcel if excess open space in Cloud Peak, Phase I is no less than 2 times the amount required in the Sheridan City Code section above in Cloud Peak, Phase I.

If Cloud Peak, Phase II is developed before parkland dedication is completed for Cloud Peak, Phase I, and/or if final parkland and acceptable open space dedication in Cloud Peak, Phase I does not meet or exceed 2 times the required open space requirement for Cloud Peak, Phase I, the City reserves the right to deny development approvals until such time that minimum open space requirements have been met.

The Owner agrees to work with the Sheridan Pathways Project Trails system advisory group to identify the most suitable locations for the installation of usable trails for recreation and alternative transportation. Owner agrees to dedicate public access easements, right-of-way or tracts for the identified trail sections as each phase with a trail section is approved and to work with the Sheridan Pathways Project Trails system advisory group to complete grading, site preparation and placement of base course on the segments of trail at the time of construction of improvements identified in section #8 of this document.

11. Designs and Studies Required. Prior to any development, the Owners shall submit detailed plans, both preliminary and final designs, based upon reasonable projections and based upon the information and the code standards and standard specifications for design and construction then in effect in the City.

12. Design Standards and Specifications. All construction and installation of public improvements to be performed by the Owners shall be done and accomplished in accordance

with the ordinances of the City and the design standard specifications, rules, and regulations in effect at the time of design approval and in conformance with this Agreement. Improvements upon private property shall be in accordance with the building code in effect at the time of application for private building permits. The City may refuse to issue certificates of occupancy and building permits for any improvements to be placed in the Property, unless construction of the public improvements or the phase of the development commenced is proceeding in good faith and in accordance with the projected timing for that development, any approved development agreements for that particular phase, and unless all terms of this Agreement have been otherwise faithfully complied with by the Owners or assigns.

13. Traffic Impact and Need for Control Devices. Traffic flow volumes may require improvements at the offsite intersection of Loucks Street and Highland Avenue, Loucks Street and Sparrow Hawk Road, or West 5th Street and Long Drive. The City is completing warrant studies at this site based upon pre-annexation conditions. If development of this site and other proposed developments are shown to negatively impact the traffic flow at any of these intersections, the Owners agree to contribute to the cost of construction and installation of any appropriate traffic signalization at a rate consistent with their projected impact at the time of subdividing. The study and its results will be reviewed with each plat submittal to verify traffic projections.

14. Quality of Construction. The Owners shall, during any period of construction, be responsible for using proper dust and erosion control, obtaining necessary local and state permits, and shall be responsible for maintaining the streets in such a manner that they may be traveled upon until dedication. Any damage to streets or public facilities shall be promptly repaired in a manner acceptable to the City. Owners shall not use any chemicals hazardous to the future residents of the annexed area, or which may remain in the soil for more that one growing season.

15. Cooperation. This agreement is the product of the cooperative effort of the City and the Owners and shall not be construed or interpreted against either party solely on the basis that that party drafted the Agreement. In the event the Owners require approvals from several levels of government before this property is developed, the parties therefore agree that they shall cooperate in securing such approvals as may be necessary.

16. Acceptance. If upon completion any improvements are dedicated to the City, such improvements shall be warranted for a period of one (1) year from the date of completion of the improvement. If improvements are to be transferred to a homeowners' association, the Owners shall warrant that the improvements will be free from defects for a period of one (1) year from the date of completion of the improvement. Record drawings of infrastructure improvements shall be provided to the City upon completion of said improvements.

17. Improvements Guarantee. At the time of development, the then owner of the property shall provide an improvements guarantee in the form of a performance bond, cash deposit, irrevocable letter of credit or other method of guarantee acceptable to the City and as set forth in the Subdivision Regulations in an amount equal to the estimated engineer's cost of the public improvements plus 10% contingency allowance prior to final plat recording. The bond

may be released in total upon completion of the project or in increments based upon the dollar value of the improvements installed in the subdivision or for each phase of the subdivision. The full contingency amount will not be released until final acceptance of improvements. If all the property within an approved final plat is sold prior to completion of required improvements, the City shall release to the seller all financial assurances provided by the seller upon proof of the following: 1) proof of purchase from the buyer; 2) submission, acceptance and approval (which shall not be unreasonably withheld) by the City of financial assurances from the buyer and 3) the buyers agreement to abide by the original subdivision and annexation agreements (which shall include signing a subdivision agreement stipulating conditions upon which original approval was based).

18. Project Phasing. The annexation contemplated by this Agreement may be constructed in phases. If a phasing plan is approved by the Planning Commission and City Council, infrastructure and public improvements shall be completed for each phase prior to the issuance of building permits for that phase, except those that are allowed in the Sheridan City Code. Infrastructure which is not necessary for a particular phase need not be completed prior to the completion of the public improvements for that particular phase. Owners recognize that each phase must be approved by the City and that the City may require a certain level of completion of one phase before approving commencement of an additional phase.

19. Owners. As used in this Agreement, the term Owners shall include any of the heirs, transferees, successors or assigns of the Owners and all such parties shall have the right to enforce this Agreement, and shall be subject to the terms of this Agreement as if they were the original parties thereto. In the event of a transfer of all or any portion of the property, the transferring Owners shall be relieved of any and all obligations under this Agreement which are to be performed after the date of such transfer with respect to the transferred property.

20. Miscellaneous Provisions.

(a) Captions. The captions for sections used in this Agreement are for convenience of reference only and shall not be considered a material part of this Agreement, nor shall they be used as an aid in interpreting the Agreement.

(b) Term. All rights and obligations set forth in this Agreement shall continue in perpetuity and shall not be considered completed at the time of annexation or at the time of complete development of the subdivision.

(c) Remedies. If the City is in default under this Agreement and does not cure the default within thirty (30) days following written notice from Owners, then the Owners shall be entitled to injunctive relief, specific performance or disconnection from the City as provided by law. If the Owners are in default under this Agreement and do not cure the default within thirty (30) days following written notice from the City, then the City will be entitled to remedies which may be cumulative, including injunctive relief and actual damages. If a petition of initiative or referendum is filed, at any time, which seeks to amend or alter this Agreement and/or the terms of the ordinance annexing the property, the Owners shall immediately be entitled to disconnect the property in the manner

described in this section and the City shall not object to such disconnection, but such disconnection shall be at the cost of the Owners.

(d) Benefit. The rights and obligations created by this Agreement shall inure to the benefit of the Owners, their successors and assigns unless stated otherwise herein. The parties expressly agree that a "successor" includes, but is not limited to, any person or party who acquires a portion of property from Owners in fee simple. Such successor's or assign's obligation shall extend not only to the lot or parcel acquired by that successor, but shall include all applicable requirements of this Agreement.

(e) Severability. If any term, condition or provision of this Agreement is held by a Court of competent jurisdiction to be invalid and unenforceable, the remainder of this Agreement shall continue in full force and effect as if the offending term, condition or provision were never a part of this Agreement.

(f) Future Acts. Following execution of this Agreement, City and Owners agree to do all acts, including the execution of appropriate documents, when requested by the other, where such acts are reasonably required to fulfill the performing party's obligations, under this Agreement.

(g) Notice. Any notice required or permitted, under this Agreement, will be deemed to be received when delivered personally in writing or five (5) days after notice has been deposited with the U.S. Postal Service, postage prepaid, certified and return receipt requested, and addressed as follows:

if to Owners: Don Roberts
13 Cemetery Road
Sheridan, WY 82801

Owners Representative: Cloud Peak Ranch LLC
3030 S. College Ave.
P.O. Box 2125
Fort Collins, CO 80525

if to City: City of Sheridan
55 Grinnell Plaza,
P.O. Box 848
Sheridan, WY 82801

Either party may change the address to which notice is to be sent by providing notice to the other party

(h) No Merger. No part of this Agreement shall be considered to have merged or to have been completed at the annexation if the portion of the Agreement is contemplated to have survived the annexation.

(i) Binding Effect. This Agreement shall be recorded with the Clerk and Recorder of the County of Sheridan, State of Wyoming, and shall constitute a covenant running with the land. This Agreement shall be binding on future assigns and Owners and all persons who may purchase land described herein from the Owners or any persons hereafter having interest in the property.

(j) Integrated Agreement. This agreement supersedes any and all prior agreements between the parties, whether written or oral. Any modifications to this agreement shall be memorialized either in a writing executed by both parties or printed in the minutes of a regular or special meeting of the Board of Trustees of the City of Sheridan.

(k) Sovereign Immunity The City of Sheridan does not waive its sovereign immunity by entering into this agreement and specifically retains all immunities and defenses available to it as a sovereign, pursuant to W.S. 1-39-104(a) and all other state laws.

AGREED to this 19th day of July, 2004 by:

OWNERS

_____ _____

CITY OF SHERIDAN

_____
MAYOR

ATTEST:

_____
CITY CLERK

JACKIE L. ROUSH - NOTARY PUBLIC
County of Sheridan State of Wyoming
My Commission Expires Sept. 30, 2006

Jackie L Roush, Notary

State of Wyoming)
County of Sheridan) SS

Subscribed and sworn to (or affirmed) before me this 19th day of July, 2004.

Exhibit A

A tract of land situated in the NW¼ and SW¼ of Section 28, Township 56 North, Range 84 West, 6th Principal Meridian, Sheridan County, Wyoming; said tract being more particularly described as follows:

Beginning at the west quarter corner of said Section 28, said point being the true **POINT OF BEGINNING** of this tract; thence N00°49'29"E, 2606.79 feet along the west line of said Section 28 to a point, said point lying on the south right-of-way line of West Fifth Street; thence N88°27'10"E, 246.37 feet along said south right-of-way line of West Fifth Street to a point; thence N01°14'25"W, 24.90 feet along said south right-of-way line of West Fifth Street to a point; thence N88°27'50"E, 544.21 feet along said south right-of-way line of West Fifth Street to a point; thence N01°35'59"W, 20.00 feet along said south right-of-way line of West Fifth Street to a point; thence N88°24'01"E, 41.22 feet along said south right-of-way line of West Fifth Street to a point; thence S01°35'59"E, 3.00 feet along said south right-of-way line of West Fifth Street to a point; thence N88°24'01"E, 346.00 feet along said south right-of-way line of West Fifth Street to a point; thence N01°35'59"W, 3.00 feet along said south right-of-way line of West Fifth Street to a point; thence N88°24'01"E, 326.69 feet along said south right-of-way line of West Fifth Street to a point, said point being the northwest corner of a tract of land described in Book 449 of Deeds, Page 158; thence S00°48'44"E, 1156.05 feet along the westerly line of said tract described in Book 449 of Deeds, Page 158 to a point; thence S89°57'53"W, 132.94 feet along said westerly line of said tract described in Book 449 of Deeds, Page 158 to a point; thence S00°23'29"E, 176.74 feet along said westerly line of said tract described in Book 449 of Deeds, Page 158 to the northeast corner of a tract of land described in Book 449 of Deeds, Page 161; thence S00°23'29"E, 0.89 feet along the easterly line of said tract described in Book 449 of Deeds, Page 161 to a point; thence S86°26'56"W, 31.06 feet along said easterly line of said tract described in Book 449 of Deeds, Page 161 to a point; thence S01°30'42"W, 134.60 feet along said easterly line of said tract described in Book 449 of Deeds, Page 161 to a point; thence S02°14'44"E, 157.63 feet along said easterly line of said tract described in Book 449 of Deeds, Page 161 to a point; thence S00°25'29"E, 355.14 feet along said easterly line of said tract described in Book 449 of Deeds, Page 161 to a point; thence S01°01'33"E, 705.60 feet along said easterly line of said tract described in Book 449 of Deeds, Page 161 to a point; thence S89°32'02"E, 403.86 feet along the northerly line of said tract described in Book 449 of Deeds, Page 161 to a point; thence N07°26'45"E, 4.58 feet along said northerly line of said tract described in Book 449 of Deeds, Page 161 to a point; thence S89°46'40"E, 332.26 feet along said northerly line of said tract described in Book 449 of Deeds, Page 161 to a point; thence S08°13'02"E, 5.02 feet along said northerly line of said tract described in Book 449 of Deeds, Page 161 to a point; thence

S89°43'32"E, 567.03 feet along said northerly line of said tract described in Book 449 of Deeds, Page 161 to a point, said point being the northwest corner of Scott Addition to the City of Sheridan, Wyoming; thence S01°10'28"W, 1382.25 feet along the west line of said Scott Addition to the southwest corner of said Scott Addition, said point lying on the northerly line of Sparrow Hawk Hill Two Subdivision to the City of Sheridan, Wyoming; thence N88°46'06"W, 968.00 feet along said northerly line of Sparrow Hawk Hill Two Subdivision to the northwest corner of said Sparrow Hawk Hill Two Subdivision; thence N88°48'32"W, 385.05 feet along the northerly line of Sparrow Hawk Hill Three Subdivision to the City of Sheridan, Wyoming to the northwest corner of said Sparrow Hawk Hill Three Subdivision; thence N89°18'59"W, 832.31 feet along the northerly line of a tract of land described in Book 427 of Deeds, Page 114 to a point; thence N89°20'28"W, 522.35 feet to a point, said point being the southwest corner of the NW¼SW¼ of said Section 28; thence N00°49'29"E, 1340.73 feet along the west line of said NW¼SW¼ to the **POINT OF BEGINNING** of said tract.

Said tract contains 172.86 acres of land, more or less.

And

A tract of land situated in the S½SW¼ and S½SE¼ of Section 21, and in the N½NW¼ of Section 28, all in Township 56 North, Range 84 West of the Sixth Principal Meridian, Sheridan County, Wyoming; more particularly described as follows:

Beginning at the Southwest Corner of said Section 21, also being the Northwest Corner of said Section 28, thence S 0°49'29" W for a distance of 74.67 feet; thence
N 88°27'10" E for a distance of 246.37 feet; thence N 1°14'25" W for a distance of 24.90 feet; thence N 88°27'50" E for a distance of 544.21 feet; thence N 1°35'59" W for a distance of 20.00 feet; thence N 88°24'01" E for a distance of 41.22 feet; thence
S 1°35'59" E for a distance of 3.00 feet; thence N 88°24'01" E for a distance of 346.00 feet; thence N 1°35'59" W for a distance of 3.00 feet; thence N 88°24'01" E for a distance of 326.69 feet; thence N 88°27'36" E for a distance of 507.53 feet; thence
N 0°10'24" W for a distance of 32.89 feet; thence N 88°20'55" E for a distance of 668.50 feet to the ¼ Corner between said Sections 21 and 28; thence S 86°45'54" E for a distance of 593.91 feet; thence N 74°53'08" E for a distance of 127.59 feet; thence
N 56°38'26" E for a distance of 315.11 feet; thence N 0°20'33" E for a distance of 31.00 feet; thence N 71°14'16" E for a distance of 211.48 feet; thence N 0°37'14" E for a distance of 13.00 feet; thence N 88°22'17" E for a distance of 46.12 feet; thence

S 87°54'01" E for a distance of 93.90 feet to a point on the West line of Kentucky Avenue; thence along said West line on a bearing of S 0°38'20" W for a distance of 357.31 feet to a point on the line between said Sections 21 and 28; thence S 86°45'54" E for a distance of 69.97 feet to a point on the East line of Kentucky Avenue; thence N 0°38'38" E for a distance of 439.17 feet to a point on the North Right-of-Way of Fifth Street; thence along the North Right-of-Way of Fifth Street on a bearing of N 87°56'46" W for a distance of 43.36 feet to a Tangent to Spiral Curve point; thence along a spiral curve to the left having a centerline radius of 572.96 feet, a centerline spiral length of 125.00 feet, a Right-of-Way Chord bearing of
S 89°57'46" W and Right-of-Way Chord length of 129.33 feet to a Spiral Curve to Circular Curve point; thence along a circular curve to the left having a Radius of 612.96 feet, a Central Angle of 23°58'30", an Arc Length of 256.49 feet and a Chord bearing of S 73°42'54" W with Chord length of 254.62 feet to a Circular Curve to Spiral Curve point; thence along a spiral curve to the left having a centerline radius of 572.96 feet; a centerline spiral length of 125.00 feet, a Right-of-Way Chord bearing of S 57°40'50" W and Right-of-Way Chord length of 129.39 feet to a Spiral Curve to Tangent point; thence S 55°30'21" W for a distance of 64.08 feet to a Tangent to Spiral Curve point; thence along a spiral curve to the right having a centerline radius of 572.96 feet, a centerline spiral length of 125.00 feet, a Right-of-Way Chord bearing of S 57°38'58" W and Right-of-Way Chord length of 120.58 feet to a Spiral Curve to Circular Curve point; thence along a circular curve to the right having a Radius of 532.96 feet, a Central Angle of 20°00'37", an Arc Length of 186.13 feet and Chord bearing of S 71°49'28" W with Chord length of 185.19 feet to a Circular Curve to Spiral Curve point; thence along a spiral curve to the right having a centerline radius of 572.96 feet, a centerline spiral length of 125.00 feet, a Right-of-way Chord bearing of S 86°02'05" W and Right-of-way Chord length of 120.59 feet to a Spiral Curve to Tangent point; thence
S 88°04'48" W for a distance of 525.76 feet; thence N 2°14'47" W for a distance of 32.48 feet; thence S 87°54'52" W for a distance of 125.74 feet; thence S 1°43'39" E for a distance of 25.02 feet; thence S 88°24'41" W for a distance of 526.42 feet; thence
S 1°36'48" E for a distance of 20.00 feet; thence S 88°23'13" W for a distance of 267.34 feet; thence N 0°30'11" W for a distance of 5.26 feet; thence S 88°26'26" W for a distance of 127.74 feet; thence N 1°35'59" W for a distance of 10.00 feet; thence
S 88°24'01" W for a distance of 100.00 feet; thence N 60°33'56" W for a distance of 17.46 feet; thence N 1°35'59" W for a distance of 30.00 feet; thence S 88°24'01" W for a distance of 76.00 feet; thence S 1°35'59" E for a distance of 30.00 feet; thence
S 44°56'54" W for a distance of 26.17 feet; thence S 88°24'01" W for a distance of 333.38 feet; thence N 3°32'20" E for a distance of 13.97 feet; thence S 88°27'16" W for a distance of 976.54 feet; thence S 0°14'28" E for a distance of 50.35 feet to the point of beginning.

Said tract of land contains 8.16 acres.