

After recording, return to:  
Stephen H. Hickok, Esq.  
Barnes & Thornburg LLP  
225 South Sixth Street, Suite 2800  
Minneapolis, Minnesota 55402

**FIRST AMENDMENT TO**  
**DECLARATION REGARDING CONSTRUCTION,**  
**OPERATION, AND RECIPROCAL EASEMENTS**

This First Amendment to Declaration Regarding Construction, Operation, and Reciprocal Easements (the "**Amendment**") is made this 23 day of January, 2017, by Johnstown Plaza LLC, a Kansas limited liability company ("**Developer**"), and Scheels All Sports, Inc., a North Dakota corporation ("**Scheels**").

**RECITALS**

A. Developer and Scheels entered into that certain Declaration Regarding Construction, Operation, and Reciprocal Easements dated February 5, 2016, filed February 9, 2016, with the Clerk & Recorder, Larimer County, Colorado, as Reception #20160007760 (the "**Declaration**"), relating to certain real property located in the Town of Johnstown, County of Larimer, State of Colorado, more particularly described in the Declaration. Any term capitalized in this Amendment and not otherwise defined shall have the meaning ascribed to such term in the Declaration.

B. Pursuant to the provisions of the last grammatical paragraph of Section 5.1 of the Declaration, if, in addition to the Developer's Parcels any additional parcels of land within the Shopping Center or within a one-quarter (1/4) mile radius of the Shopping Center shall become within the ownership of Developer or any person or entity affiliated with or controlled by Developer, then, from and after such point, any such parcels of land shall thereafter be deemed to be encumbered by the use restrictions in Article 5 of the Declaration. Developer has acquired such a parcel of land, as legally described on **Exhibit A** attached hereto (the "**Additional Developer's Parcel**") and pursuant to the provisions of said Section 5.1, the parties desire that the Declaration be recorded against the Additional Developer's Parcel.

C. Through inadvertence or error, the Exhibit B-3 depiction of Scheel's Outdoor Area attached to the Declaration was not the finally, agreed to depiction, and the parties desire to substitute the correct depiction.

**COVENANTS**

NOW, THEREFORE, for and in consideration of the agreements as described in the Recitals above and the sum of ONE DOLLAR AND OTHER GOOD AND VALUABLE

CONSIDERATION to each other in hand paid, the receipt of which is hereby acknowledged, the parties hereto do hereby agree as follows:

1. The parties hereto expressly acknowledge and agree that the Additional Developer's Parcel is encumbered by the use restrictions set forth in Article 5 of the Declaration, and for purposes of said Article 5, the Shopping Center shall be deemed to include the Additional Developer's Parcel.
2. The **Exhibit B** attached hereto amends and restates in its entirety the Exhibit B-3 Site Plan with Scheel's Outdoor Area attached to the Declaration.
3. Except as expressly modified above, the terms and provisions of the Declaration remain in full force and effect.
4. This Amendment may be executed in counterparts, each of which, when so executed and when delivered, shall be an original, but all such counterparts shall together constitute but one and the same instrument.

**(SIGNATURE PAGES TO FOLLOW)**

IN WITNESS WHEREOF, Developer has caused this Amendment to be executed the day and date first above written.


## DEVELOPER

**JOHNSTOWN PLAZA LLC**, a Kansas limited liability company

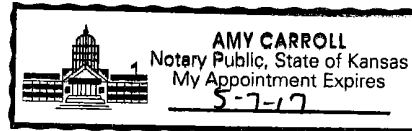
By: Allen Schlup  
Name: Allen D. Schlup  
Its: Managing Member

STATE OF KANSAS                         )  
   )         SS.  
COUNTY OF JOHNSON                 )

The foregoing instrument was acknowledged before me this 23<sup>rd</sup> day of January, 2017, by Allen D. Schlup, the Owner of Johnstown Plaza LLC, a Kansas limited liability company under the laws of Kansas, on behalf of said company.

  
Notary Public

My Commission Expires: 5-7-17



IN WITNESS WHEREOF, Scheels has caused this Amendment to be executed the day and date first above written.

SCHEELS

SCHEELS ALL SPORTS, INC., a North Dakota corporation

By: [Signature]  
Name: Steve M Scheel  
Its: CEO

STATE OF NORTH DAKOTA

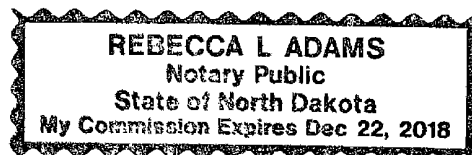
COUNTY OF Cass

)  
) SS.  
)

The foregoing instrument was acknowledged before me this 6<sup>th</sup> day of April, 2018, by Steve M Scheel, the CEO of Scheels All Sports, Inc., a North Dakota corporation, on behalf of said corporation.

[Signature]  
Notary Public

My Commission Expires: 12-22-2018



**EXHIBIT A**

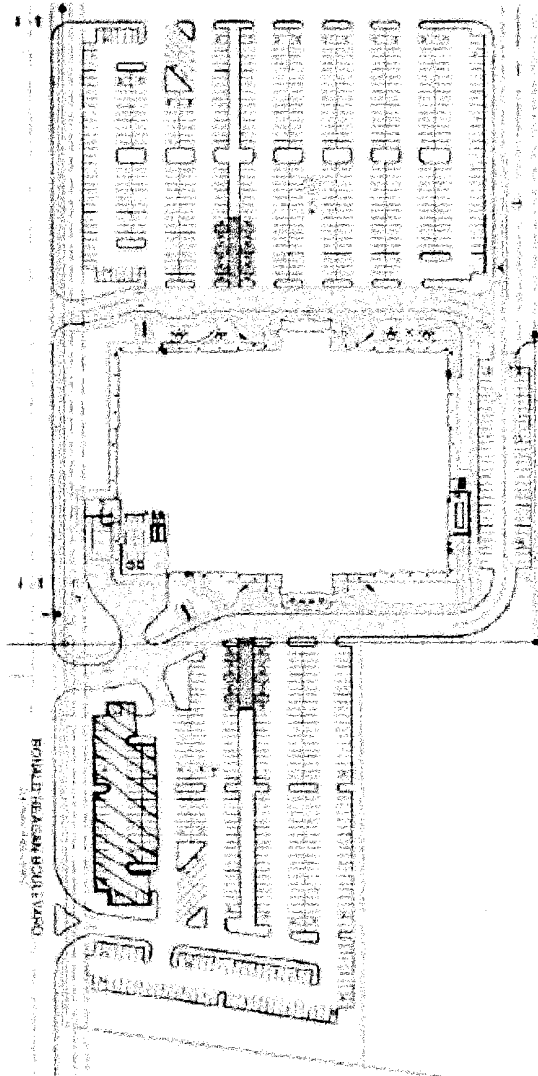
**LEGAL DESCRIPTION OF ADDITIONAL DEVELOPER'S PARCEL**

Lot 1, 2534 Filing No. 16, being a replat of Block 12, 2534, located in the Northwest Quarter of Section 14 and the Northeast Quarter of Section 15, Township 5 North, Range 68 West of the 6<sup>th</sup> P.M., Town of Johnstown, County of Larimer, State of Colorado.

**EXHIBIT B**

**AMENDED AND RESTATED EXHIBIT B-3  
SITE PLAN WITH SCHEEL'S OUTDOOR AREA**

That portion of Lot 4, Block 1, of Amended Plat of Lot 4, Block 1, Replat of Lot 2, Block 1, Replat of Lot 6, Block 1, 2534 Filing No. 4, cross-hatched below:



**CONSENT AND SUBORDINATION TO  
FIRST AMENDMENT TO**

**THIS CONSENT AND SUBORDINATION TO FIRST AMENDMENT TO DECLARATION REGARDING CONSTRUCTION, OPERATION, AND RECIPROCAL EASEMENTS** (this "Consent") is made this 23 day of January, 2017, by **ASPEN SQUARE, INC.** ("**Beneficiary**"), the beneficiary and trustee under that certain Deed of Trust with Assignment of Rents dated February 8, 2016, made by Johnstown Plaza LLC, as trustor, recorded on February 10, 2016, in the office of the Clerk & Recorder, Larimer County, Colorado, Reception #20160008235, encumbering the real property legally described on **Schedule 1** attached hereto (the "**Property**").

Beneficiary does hereby approve and consent to making and filing with the Office of the Clerk & Recorder in and for Larimer County, Colorado, of that certain First Amendment to Declaration Regarding Construction, Operation, and Reciprocal Easements by and between Johnstown Plaza LLC, a Kansas limited liability company, and Scheels All Sports, Inc., a North Dakota corporation (the "**Amendment**"), to which this Consent is attached, and hereby subordinates its interest in the Property to the Amendment.

**IN WITNESS WHEREOF**, Beneficiary has caused this Consent to be executed the day, month and year first above written.

**ASPEN SQUARE, INC.**, a Kansas corporation

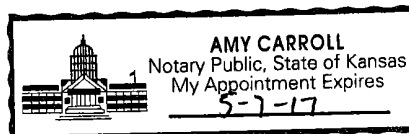
By: Michael L. Schlup  
Name: MICHEL L. SCHLUP  
Title: PRESIDENT

STATE OF KANSAS                     )  
  )       SS.  
COUNTY OF JOHNSON             )

The foregoing instrument was acknowledged before me this 23<sup>rd</sup> day of January, 2017, by Michel Schlup, the President of Aspen Square, Inc., a Kansas corporation, on behalf of said corporation.

Notary Public

My Commission Expires: 5-7-17



**SCHEDULE 1  
PROPERTY**

**A Building:**

A PARCEL OF LAND BEING A PART OF LOT 3, BLOCK 2, 2534 FILING NO. 14, SITUATED IN  
THE NORTHEAST ONE-QUARTER OF

SECTION 15, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN,  
TOWN OF JOHNSTOWN,

COUNTY OF LARIMER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS  
FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID LOT 6 AND CONSIDERING THE  
WEST LINE OF SAID LOT TO

BEAR N 01° 05' 07" E WITH ALL BEARINGS HEREIN RELATIVE THERETO,

THENCE N 30°20'54" E, A DISTANCE OF 142.02 FEET TO THE POINT OF BEGINNING;

THENCE N 00° 28' 41" W, A DISTANCE OF 97.00 FEET;

THENCE S 89° 31' 19" W, A DISTANCE OF 6.00 FEET;

THENCE N 00°28'41" W, A DISTANCE OF 60.00 FEET;

THENCE N 89°31'19" E, A DISTANCE OF 6.00 FEET;

THENCE N 00°28'41" W, A DISTANCE OF 65.00 FEET;

THENCE N 89°31'19" E, A DISTANCE OF 55.01 FEET;

THENCE N 00°28'42" W, A DISTANCE OF 10.00 FEET;

THENCE N 89°31'17" E, A DISTANCE OF 60.00 FEET;

THENCE S 00°28'44" E, A DISTANCE OF 10.00 FEET;

THENCE N 89°31'17" E, A DISTANCE OF 55.01 FEET;

THENCE N 00°28'41" W, A DISTANCE OF 10.00 FEET;

THENCE N 89°28'06" E, A DISTANCE OF 201.00 FEET;

THENCE S 00°28'42" E, A DISTANCE OF 10.19 FEET;

THENCE N 89°31'18" E, A DISTANCE OF 120.00 FEET;

THENCE N 00°28'41" W, A DISTANCE OF 10.00 FEET;



THENCE N 89°31'19" E, A DISTANCE OF 200.00 FEET;  
THENCE S 00°28'41" E, A DISTANCE OF 10.00 FEET;  
THENCE N 89°31'19" E, A DISTANCE OF 247.00 FEET;  
THENCE S 00°28'41" E, A DISTANCE OF 113.01 FEET;  
THENCE S 89°32'31" W, A DISTANCE OF 40.05 FEET;  
THENCE S 00°27'18" E, A DISTANCE OF 15.00 FEET;  
THENCE S 89°31'19" W, A DISTANCE OF 54.99 FEET;  
THENCE N 00°22'50" W, A DISTANCE OF 28.00 FEET;  
THENCE S 89°31'18" W, A DISTANCE OF 65.00 FEET;  
THENCE S 00°28'41" E, A DISTANCE OF 66.99 FEET;  
THENCE S 89°31'18" W, A DISTANCE OF 87.00 FEET;  
THENCE S 00°28'41" E, A DISTANCE OF 61.01 FEET;  
THENCE S 89°31'19" W, A DISTANCE OF 120.00 FEET;  
THENCE N 00°28'41" W, A DISTANCE OF 32.00 FEET;  
THENCE S 89°31'19" W, A DISTANCE OF 80.00 FEET;  
THENCE N 00°28'49" W, A DISTANCE OF 54.00 FEET;  
THENCE S 89°31'19" W, A DISTANCE OF 120.00 FEET;  
THENCE S 00°28'46" E, A DISTANCE OF 48.00 FEET;  
THENCE S 89°31'19" W, A DISTANCE OF 308.01 FEET;  
THENCE S 00°28'42" E, A DISTANCE OF 32.00 FEET;  
THENCE S 89°31'17" W, A DISTANCE OF 63.01 FEET TO THE POINT OF BEGINNING;  
CONTAINING 170.168 SQUARE FEET OR 3.906 ACRES, MORE OR LESS.

B Building:

A PARCEL OF LAND BEING A PART OF LOT 1, BLOCK 2, 2534 FILING NO. 14, SITUATED IN  
THE NORTHEAST ONE-QUARTER OF

SECTION 15, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN,  
TOWN OF JOHNSTOWN.

COUNTY OF LARIMER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS  
FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 6 AND CONSIDERING THE  
NORTH LINE OF SAID LOT TO

BEAR N 89° 30' 41" E WITH ALL BEARINGS HEREIN RELATIVE THERETO:

THENCE S 71°11'07" E, A DISTANCE OF 302.67 FEET TO THE POINT OF BEGINNING;

THENCE N 89°31'19" E, A DISTANCE OF 150.00 FEET;

THENCE S 00°28'41" E, A DISTANCE OF 7.00 FEET;

THENCE N 89°31'20" E, A DISTANCE OF 36.00 FEET;

THENCE N 00°28'41" W, A DISTANCE OF 3.79 FEET;

THENCE N 89°26'48" E, A DISTANCE OF 158.67 FEET;

THENCE S 00°28'39" E, A DISTANCE OF 4.00 FEET;

THENCE N 89°31'18" E, A DISTANCE OF 27.00 FEET;

THENCE S 00°28'40" E, A DISTANCE OF 51.67 FEET;

THENCE S 89°31'17" W, A DISTANCE OF 20.63 FEET;

THENCE S 00°28'42" E, A DISTANCE OF 9.00 FEET;

THENCE S 89°31'20" W, A DISTANCE OF 67.46 FEET;

THENCE S 00°28'43" E, A DISTANCE OF 4.00 FEET;

THENCE S 89°31'19" W, A DISTANCE OF 97.58 FEET;

THENCE N 00°28'41" W, A DISTANCE OF 4.00 FEET;

THENCE S 89°31'19" W, A DISTANCE OF 36.00 FEET;

THENCE S 00°28'41" E, A DISTANCE OF 132.33 FEET;

THENCE S 89°31'19" W, A DISTANCE OF 150.00 FEET;

THENCE N 00°28'41" W, A DISTANCE OF 200.00 FEET TO THE POINT OF BEGINNING;  
CONTAINING 44,271 SQUARE FEET OR 1.016 ACRES, MORE OR LESS.

C Building:

A PARCEL OF LAND BEING A PART OF LOT 4, BLOCK 2, 2534 FILING NO. 14, SITUATED IN  
THE NORTHEAST ONE-QUARTER OF

SECTION 15, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN,  
TOWN OF JOHNSTOWN,

COUNTY OF LARIMER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS  
FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 5 AND CONSIDERING THE  
NORTH LINE OF SAID LOT TO

BEAR N 89° 31' 15" E WITH ALL BEARINGS HEREIN RELATIVE THERETO;

THENCE S 20° 53' 57" W, A DISTANCE OF 88.45 FEET TO THE POINT OF BEGINNING;

THENCE S 00° 28' 45" E, A DISTANCE OF 100.00 FEET;

THENCE S 89° 31' 15" W, A DISTANCE OF 85.00 FEET;

THENCE N 00° 28' 45" W, A DISTANCE OF 100.00 FEET;

THENCE N 89° 31' 15" E, A DISTANCE OF 85.00 FEET TO THE POINT OF BEGINNING;

CONTAINING 8,500 SQUARE FEET OR 0.195 ACRES, MORE OR LESS.

D Building:

A PARCEL OF LAND BEING A PART OF LOT 2, BLOCK 3, 2534 FILING NO. 13, SITUATED IN  
THE NORTHWEST ONE-QUARTER OF

SECTION 14, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN,  
TOWN OF JOHNSTOWN,

COUNTY OF LARIMER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS  
FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 1 AND CONSIDERING THE  
WEST LINE OF SAID LOT TO

BEAR S 01° 05' 06" W WITH ALL BEARINGS HEREIN RELATIVE THERETO;

THENCE S 10° 32' 27" E, A DISTANCE OF 232.74 FEET TO THE POINT OF BEGINNING;

THENCE N 89° 31' 28" E, A DISTANCE OF 85.00 FEET;

THENCE S 00° 28' 32" E, A DISTANCE OF 100.00 FEET;

THENCE S 89° 31' 28" W, A DISTANCE OF 85.00 FEET;

THENCE N 00° 28' 32" W, A DISTANCE OF 100.00 FEET TO THE POINT OF BEGINNING;

CONTAINING 8,500 SQUARE FEET OR 0.195 ACRES, MORE OR LESS.

E1 Building:

A PARCEL OF LAND BEING A PART OF LOT 3, BLOCK 3, 2534 FILING NO. 13, SITUATED IN  
THE NORTHWEST ONE QUARTER

OF SECTION 14, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN,  
TOWN OF

JOHNSTOWN, COUNTY OF LARIMER, STATE OF COLORADO, MORE PARTICULARLY  
DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 2 AND CONSIDERING THE  
EAST LINE OF SAID LOT TO

BEAR N 00° 28' 32" W WITH ALL BEARINGS HEREIN RELATIVE THERETO;

THENCE N 52°20'07" W, A DISTANCE OF 995.84 FEET TO THE POINT OF BEGINNING;

THENCE S 89°31'24" W, A DISTANCE OF 39.00 FEET;

THENCE S 00°28'35" E, A DISTANCE OF 3.79 FEET;

THENCE S 89°23'34" W, A DISTANCE OF 91.42 FEET;

THENCE N 00°28'35" W, A DISTANCE OF 4.00 FEET;

THENCE S 89°31'26" W, A DISTANCE OF 12.00 FEET;

THENCE N 00°28'36" W, A DISTANCE OF 93.42 FEET;

THENCE N 89°31'27" E, A DISTANCE OF 38.00 FEET;

THENCE N 00°28'36" W, A DISTANCE OF 7.00 FEET;

THENCE N 89°31'25" E, A DISTANCE OF 96.42 FEET;

THENCE S 00°28'34" E, A DISTANCE OF 7.00 FEET;

THENCE N 89°31'23" E, A DISTANCE OF 23.00 FEET;

THENCE S 00°28'34" E, A DISTANCE OF 67.42 FEET;

THENCE S 89°31'26" W, A DISTANCE OF 15.00 FEET;

THENCE S 00°28'34" E, A DISTANCE OF 26.00 FEET TO THE POINT OF BEGINNING;

CONTAINING 15,347 SQUARE FEET OR 0.352 ACRES, MORE OR LESS.

**E2 Building:**

A PARCEL OF LAND BEING A PART OF LOT 4, BLOCK 3, 2534 FILING NO. 13, SITUATED IN  
THE NORTHWEST ONE QUARTER

OF SECTION 14, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN,  
TOWN OF

JOHNSTOWN, COUNTY OF LARIMER, STATE OF COLORADO, MORE PARTICULARLY  
DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 2 AND CONSIDERING THE  
EAST LINE OF SAID LOT TO

BEAR N 00° 28' 32" W WITH ALL BEARINGS HEREIN RELATIVE THERETO;

THENCE N 35° 16' 56" W, A DISTANCE OF 749.04 FEET TO THE POINT OF BEGINNING;

THENCE S 89° 31' 25" W, A DISTANCE OF 59.00 FEET;

THENCE S 00° 28' 36" E, A DISTANCE OF 4.00 FEET;

THENCE S 89° 31' 25" W, A DISTANCE OF 132.67 FEET;

THENCE N 00° 28' 35" W, A DISTANCE OF 4.00 FEET;

THENCE S 89° 31' 25" W, A DISTANCE OF 44.00 FEET;

THENCE N 00° 28' 36" W, A DISTANCE OF 26.00 FEET;

THENCE S 89° 31' 24" W, A DISTANCE OF 15.00 FEET;

THENCE N 00° 28' 35" W, A DISTANCE OF 67.42 FEET;

THENCE N 89° 31' 25" E, A DISTANCE OF 59.00 FEET;

THENCE N 00° 28' 36" W, A DISTANCE OF 7.00 FEET;

THENCE N 89° 31' 25" E, A DISTANCE OF 132.67 FEET;

THENCE S 00° 28' 34" E, A DISTANCE OF 7.00 FEET;

THENCE N 89° 31' 25" E, A DISTANCE OF 59.00 FEET;

THENCE S 00° 28' 35" E, A DISTANCE OF 93.42 FEET TO THE POINT OF BEGINNING;

CONTAINING 24,486 SQUARE FEET OR 0.562 ACRES, MORE OR LESS.

E Building:

A PARCEL OF LAND BEING A PART OF LOT 8, BLOCK 3, 2534 FILING NO. 13 SITUATED IN THE NORTHWEST ONE-QUARTER OF SECTION 14, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH

PRINCIPAL MERIDIAN, TOWN OF JOHNSTOWN, COUNTY OF LARIMER, STATE OF COLORADO. MORE

PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 2 AND CONSIDERING THE EAST LINE OF SAID LOT TO

BEAR N 00° 28' 32" W WITH ALL BEARINGS HEREIN RELATIVE THERETO:

THENCE N 85°35'58" W, A DISTANCE OF 841.32 FEET TO THE POINT OF BEGINNING;

THENCE S 89°31'29" W, A DISTANCE OF 58.50 FEET;

THENCE N 00°28'32" W, A DISTANCE OF 26.87 FEET;

THENCE S 89°31'28" W, A DISTANCE OF 59.17 FEET;

THENCE N 00°28'32" W, A DISTANCE OF 40.00 FEET;

THENCE S 89°31'28" W, A DISTANCE OF 120.00 FEET;

THENCE N 00°28'32" W, A DISTANCE OF 7.00 FEET;

THENCE S 89°31'28" W, A DISTANCE OF 68.83 FEET;

THENCE N 00°28'32" W, A DISTANCE OF 144.50 FEET;

THENCE N 89°31'28" E, A DISTANCE OF 68.83 FEET;

THENCE N 00°28'32" W, A DISTANCE OF 7.00 FEET;

THENCE N 89°31'28" E, A DISTANCE OF 122.83 FEET;

THENCE S 00°28'32" E, A DISTANCE OF 7.00 FEET;

THENCE N 89°31'28" E, A DISTANCE OF 114.83 FEET;

THENCE S 00°28'32" E, A DISTANCE OF 218.37 FEET TO THE POINT OF BEGINNING;

CONTAINING 53,089 SQUARE FEET OR 1.219 ACRES. MORE OR LESS.

**CONSENT AND SUBORDINATION TO  
FIRST AMENDMENT TO  
DECLARATION REGARDING CONSTRUCTION,  
OPERATION, AND RECIPROCAL EASEMENTS**

**THIS CONSENT AND SUBORDINATION TO FIRST AMENDMENT TO DECLARATION REGARDING CONSTRUCTION, OPERATION, AND RECIPROCAL EASEMENTS** (this "Consent") is made this 20<sup>th</sup> day of January, 2017, by **COMMUNITY FIRST BANK** ("Lender"), the lender under that certain Commercial Real Estate Deed of Trust dated March 10, 2016, made by Johnstown Plaza LLC, as grantor, recorded on March 18, 2016, in the office of the Clerk & Recorder, Larimer County, Colorado, Reception #20160016799, encumbering the real property legally described on **Schedule 1** attached hereto (the "Property").

Lender does hereby approve and consent to making and filing with the Office of the Clerk & Recorder in and for Larimer County, Colorado, of that certain First Amendment to Declaration Regarding Construction, Operation, and Reciprocal Easements by and between Johnstown Plaza LLC, a Kansas limited liability company, and Scheels All Sports, Inc., a North Dakota corporation (the "Amendment"), to which this Consent is attached, and hereby subordinates its interest in the Property to the Amendment.

**IN WITNESS WHEREOF**, Lender has caused this Consent to be executed the day, month and year first above written.

**COMMUNITY FIRST BANK**

By: [Signature]

Name: DAVID F. GINARDI

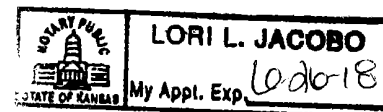
Title: S.O.P.

STATE OF Kansas )  
 ) SS.  
COUNTY OF Johnson )

The foregoing instrument was acknowledged before me this 20<sup>th</sup> day of January, 2017, 2016, by David F. Ginardi, the SVP of Community First Bank, on behalf of the bank.

[Signature]  
Notary Public

My Commission Expires: 6-26-18





**SCHEDULE 1  
PROPERTY**

Address: 4.729 acres, Lot 3, Block 2, Johnstown, Colorado 80534

Legal Description: Parcel 1: A parcel of land located within Lot 3, Block 2, 2534, Filing No. 14, situated in the Northeast one-quarter of Section 15, Township 5 North, Range 68, West of the 6th Principal Meridian, Town of Johnstown, County of Larimer, State of Colorado, more particularly described as follows: Commencing at the Southwest corner of Lot 2, Block 2, of said 2534, Filing No. 14, and considering the West line of said Lot 2, Block 2 to bear North 01 degrees 05' 07" East with all bearings herein relative thereto; Thence North 30 degrees 36'43" East, a distance of 142.46 feet to the point of beginning; Thence North 00 degrees 28'41" West, a distance of 97.00 feet; thence South 89 degrees 32'23" West, a distance of 6.00 feet; thence North 00 degrees 28'41" West, a distance of 65.00 feet; thence North 89 degrees 31'19" East, a distance of 6.00 feet; thence North 00 degrees 28'41" West, a distance of 65.00 feet; thence North 89 degrees 31'19" East, a distance of 52.81 feet; thence North 00 degrees 28'41" West, a distance of 12.00 feet; thence North 89 degrees 31'19" East, a distance of 60.00 feet; thence South 00 degrees 28'41" East, a distance of 12.04 feet; thence North 89 degrees 28'30" East, a distance of 50.85 feet; thence North 00 degrees 28'41" West, a distance of 6.00 feet; thence North 89 degrees 31'19" East, a distance of 200.67 feet; thence South 89 degrees 58'41" East, a distance of 119.38 feet; thence North 01 degrees 01'16" West, a distance of 4.04 feet; thence North 89 degrees 31'53" East, a distance of 250.66 feet; thence North 00 degrees 28'41" West, a distance of 3.04 feet; thence North 89 degrees 31'58" East, a distance of 219.67 feet; thence South 00 degrees 28'41" East, a distance of 265.96 feet; thence South 89 degrees 31'19" West, a distance of 66.00 feet; thence North 00 degrees 28'41" West, a distance of 27.00 feet; thence South 89 degrees 31'19" West, a distance of 322.00 feet; thence North 00 degrees 28'41" West, a distance of 32.00 feet; thence South 89 degrees 31'19" West, a distance of 82.33 feet; thence North 00 degrees 28'41" West, a distance of 25.00 feet; thence South 89 degrees 31'21" West, a distance of 119.33 feet; thence South 00 degrees 28'41" East, a distance of 19.00 feet; thence South 89 degrees 31'19" West, a distance of 198.33 feet; thence South 00 degrees 28'41" East, a distance of 6.00 feet; thence South 89 degrees 31'19" West, a distance of 101.00 feet; thence South 00 degrees 28'41" East, a distance of 32.00 feet; thence South 89 degrees 31'19" West, a distance of 65.00 feet to the point of beginning.

Parcel 2: Easement and rights for the benefit of Parcel 1 contained in that certain Declaration Regarding Operation, Construction, and Reciprocal Easements by Johnstown Plaza LLC, a Kansas limited liability company, and Scheels All Sports, Inc., a North Dakota Corporation recorded February 9, 2016 at Reception Number 20160007760 encumbering Lots 1, 3 and 4 of Block 2, 2534 Filing No. 12, a subdivision of the Town of Johnstown, County of Larimer, State of Colorado and Lots 2, 3, 4, 6 and 8, Block 3, 2534 Filing No. 13, a subdivision of the Town of Johnstown, County of Larimer, State of Colorado

Parcel ID/Sidwell Number: 85151-08-006

Property Size: 4.729 acres.