

ANNEXATION AGREEMENT

THIS AGREEMENT, made this 19th, day of June 2007, between Tower West Holdings hereinafter referred to as the "Landowners", and the Town of the City of Buffalo, Wyoming, hereinafter referred to as the "City", a municipal corporation. This agreement supersedes and replaces any and all past pre-annexation agreements between the above-described parties concerning this property.

WHEREAS, the Landowners are the record owners of certain lands located in Johnson County, Wyoming, further and more particularly described as set forth on Exhibit "A" which is attached hereto and made a part hereof, hereafter referred to as the "Addition", and

WHEREAS, the City, by its Mayor and City Council, will by Ordinance No. 1283 annex the Addition to the corporate limits of the City and approve the map thereof, and

WHEREAS, it has always been and is now the intent of the parties that the development of the Addition proceed in an orderly and timely manner in full compliance with the ordinances and resolutions of the City.

NOW THEREFORE, it is mutually agreed that the Landowners and the City will use their best efforts to insure that the intent and purpose of the ordinances and the resolutions of the City are fully implemented with respect to the Addition and to that end the parties do further agree as follows:

1.

The parties mutually agree to the following definition of terms for the purpose of this Agreement:

(a). Whenever the word "City" is used in this agreement it shall mean the governing body of the Town of the City of Buffalo, Wyoming, or such person, committee, organization or agency the City has or may appoint for the purpose referred to in this Agreement;

(b). Whenever the word Landowners is used in this Agreement it shall mean Tower West Holdings, landowners, their employees, companies, agents, assigns or successors in interest;

(c). Whenever the word "Addition" is used in this Agreement it shall refer to the property, the description of which is attached hereto, marked Exhibit "A", and made a part hereof.

2.

The City and Landowners agree that this Agreement extends to the Annexation of the Addition as it exists and not to any further subdivision (as defined by ordinances of the City) of the Addition by the Landowners. The Landowners agree with the City that prior to any further subdivision or sale of individual lots within the Addition by Landowners, Landowners and City shall enter into a Subdivision Agreement to implement the subdivision ordinances, regulations or resolutions of the City then existing and effective.

3.

All sewer services that have been installed by and at the expense of the Landowners and any future sewer services that may be installed by and at the expense of the Landowners,

have and will be connected in accordance with the specifications and requirements of the City as well as all applicable State and Federal regulations.

4.

Any water mains and/or water services lines that may be installed in the future shall be installed at the expense of the Landowners and shall carry through the property. Any water line extending lands described in Exhibit "A" shall be at least 8 inches in size. Prior to such installation, Landowners shall obtain the approval of the City and the State of Wyoming Department of Environmental Quality. Landowners shall grant the City necessary easements over such systems. The installation of water mains and/or utilities, as needed, shall comply with all ordinances and resolutions of the City of general application to such construction of water mains and/or utilities.

5.

The Landowners agree that the annexation of the lands described herein shall constitute a conveyance of any water right appurtenant to said lands and the Landowners consent to a change of use of any water and water rights applicable to the lands within the Addition from agriculture to municipal, at the discretion of the City.

6.

The Landowners agree to fully comply with the City of Buffalo's Stormwater Management Standards and agree to address any other concerns relating to the movement of water from said property.

7.

The Landowners agree to fully comply with The City of Buffalo's Fire Hydrant Regulations set forth by the City Fire Chief. Landowners shall install at least one (1) fire hydrant within 400 feet of any structure built on said property, and this cost will be borne 100% by the Landowner.

8.

The Landowners shall complete the City's subdivision process if a request for a lot split is filed with the City.

9.

The Landowner acknowledges that the City will not issue any building permits for this property until all terms contained within this Annexation Agreement have been fulfilled.

10.

The parties to this Agreement may only amend this Agreement by a written instrument signed by all of the parties hereto.

IN WITNESS WHEREOF the parties have hereunto set their hands this _____ day of _____, 2007.

Mayor, City of Buffalo, Wyoming

Attest: City Clerk

By: _____

Title: _____

By: _____

Title: _____