

**MINTURN/GINN ANNEXATION AGREEMENT**  
**Summary of Section 4.5 Superfund Site and Related Environmental Matters**

The Eagle Mine Superfund Site is included in the land annexed by Minturn. Ginn has proposed to develop recreational and residential facilities in the vicinity of Bolts Lake and Gilman which include property within the Superfund Site. To ensure the future health and safety of Town residents, the Town Council placed a high priority on the further clean up and maintenance of the remedies at the Superfund Site and included multiple provisions in the Annexation Agreement which address Ginn's obligations relating to the Bolts Lake and Gilman Areas within the Superfund Site.

1. Ginn must its commercially reasonable best efforts to obtain as soon as practicable an approved clean up plan and agreement (Agreement and Order on Consent or AOC) with the United States Environmental Protection Agency (EPA) for the Bolts Lake Area and the reconstruction and future use of Bolts Lake as a Town water storage facility. Before Ginn executes the AOC, it must present the AOC to the Town for review and acceptance. Within three years from the effective date of the Annexation Agreement (or sooner if Ginn and the Town agree), if Ginn and EPA are unable to reach agreement on an AOC, Ginn may pursue a different development scenario which would allow for water storage in Bolts Lake. Ginn would be required to resubmit a development plan to the Town and obtain approval for this alternative development scenario.
2. Ginn must its commercially reasonable best efforts to obtain as soon as practicable an approved clean up plan and AOC with the EPA for the North Gilman Area. Ginn will only execute an AOC following the Town's review and acceptance, in its sole discretion.
3. Ginn must negotiate an agreement with CBS Operations, Inc. relating to Ginn's and CBS's responsibility for the long term operation and maintenance of the remedies used to control and mitigate the contaminated areas within the Superfund Site. Before signing the final agreement, Ginn must present the agreement to the Town for its review and acceptance, in the Town's sole discretion.
4. All activities, uses, construction, operation and maintenance plans for designated areas within the Superfund Site must comply fully with the requirements of the EPA, State of Colorado and the Town. Environmental covenants will restrict certain activities within the Superfund Site in order to protect human health.
5. Financial assurance acceptable to the Town will be provided to the EPA for the long term operation and maintenance requirements of the Superfund Site.