

SUBDIVISION AGREEMENT
Trails at Crowfoot Filing No. 12

THIS AGREEMENT is made this 24th day of June, 2021, by and between the Town of Parker, Colorado, a home rule municipal corporation (the "Town"), and EHTCV, LLC, a Colorado limited liability company (the "Developer").

RECITALS:

A. The Developer is the owner of certain real property located in the Town of Parker known as Trails at Crowfoot Filing No. 12, which is more particularly described in **Exhibit A**, attached hereto and incorporated herein (the "Property").

B. The Town Council and the Planning Commission of the Town of Parker held all necessary public hearings concerning the plat for the Property. A copy of the final plat is attached hereto as **Exhibit B** and incorporated herein.

C. The approvals cited above are contingent upon the express condition that all duties created by this Agreement are faithfully performed by the Developer.

AGREEMENT

NOW, THEREFORE, for and in consideration of the mutual promises and covenants contained herein, the sufficiency of which are mutually acknowledged, the parties hereto agree as follows:

1. **Purpose.** The purpose of this Agreement is to set forth the terms, conditions and fees to be paid by the Developer, upon subdivision of the Property. All conditions contained herein are in addition to any and all requirements of the Town of Parker Subdivision Ordinance and Zoning Ordinance, the Town of Parker Charter, any and all state statutes, and any other sections of the Parker Municipal Code, and are not intended to supersede any requirements contained therein.

2. **Agreements and Other Requirements.** The Developer hereby agrees to perform any and all requirements of the Annexation Agreement entered into between the Town and the Developer on September 21, 2015, which was recorded on December 16, 2015, at Reception No. 2015089338, and amended on December 7, 2020, which was recorded on December 9, 2020, at Reception No. 2020121132, of the Douglas County real estate records. The requirements of the Annexation Agreement are in addition to the requirements of this Agreement and are not intended to supersede any requirements contained herein.

3. **Fees.** The following fees shall be paid to the Town by the Developer.

a. The Developer hereby agrees to pay the Town the actual cost to the Town for plan review, engineering review, hydrological and surveying review, prior to and during the development process, and for construction observation, inspection and materials testing during the construction process for public improvements, and for construction observation, inspection and materials testing and electronic deliverable review during the warranty period for public

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improvements, and for legal services (the "actual costs") rendered in connection with the review of the subdivision of the Property, including related administrative fees not to exceed one hundred fifteen percent (115%) of the actual costs. In addition, the Developer shall reimburse the Town for the costs of making corrections or additions to the master copy of the official Town map and for the fee for recording the final plat and accompanying documents with the Douglas County Clerk and Recorder.

b. The Developer shall pay the impact fees, as established by Town ordinances, in effect at the time this Agreement is executed. The Developer shall pay the foregoing impact fees in effect at the time specified by such ordinances.

c. The Developer acknowledges and agrees that the Town, pursuant to this Agreement, shall be granted construction easement(s) that are reasonably sufficient to complete the public improvements.

4. Specific Conditions. The Developer hereby agrees that:

a. Any approval obtained from the Town of Parker does not obviate the Developer's need to comply with the requirements of Sections 7 and 9 of the Endangered Species Act of 1973, 16 U.S.C. 1531, *et seq.*, as amended, or with any other applicable federal, state or local laws and regulations.

b. Prior to probationary acceptance of all drainage structures, paved streets, including sidewalk, curb, gutter and slope easements, and necessary appurtenances, as shown on the final plat, landscape plans and the associated construction documents for the Property (the "Public Improvements"), the Developer shall install all plant material and related irrigation facilities as described in the landscape plans approved by the Town for the Property (the "Streetscape Improvements"). If installation of Streetscape Improvements cannot be reasonably accomplished prior to probationary acceptance of the Public Improvements for the Property, the Developer shall post a letter of credit amounting to one hundred ten percent (110%) (the "Streetscape Security") of the materials cost as described in **Exhibit E**, attached hereto and incorporated herein, and will complete the Streetscape Improvements according to the landscape plans as provided by Section 13.07.150(c)(2) of the Town's Land Development Ordinance. The Town may reduce the Streetscape Security, in the exercise of its sole discretion, as the Streetscape Improvements are completed and accepted by the Town for final acceptance, subject to Section 13.07.150(c) of the Town's Land Development Ordinance for the Streetscape Improvements.

c. Prior to the recording of the Final Plat for the Property, the Developer shall record the Trails at Crowfoot Filing No. 9 and Filing No. 11 Final Plats.

d. Prior to probationary acceptance of the Public Improvements, probationary acceptance of the Public Improvements associated with Trails at Crowfoot Filing No. 9 must be issued by the Town.

e. The Developer shall construct and receive a certificate of occupancy for the clubhouse and pool to be located on Lot 1 of the Trails at Crowfoot Filing No. 1, according to the approved site plan for the clubhouse and pool. This shall be completed either prior to issuance of the 400th building permit for the entire Trails at Crowfoot development, including all sixteen

filings proposed at the time of this Agreement and all future subdivisions of these filings, or no later than May 20, 2022, whichever is earlier.

f. Trails at Crowfoot Filing No. 12 is for Clustered Age Targeted Development defined as a mix of one and two story homes on smaller lots clustered together to preserve the maximum amount of natural open space.

g. Prior to probationary acceptance, Beebalm Avenue shall be fully constructed between Scarlet Sage Avenue and the easternmost Beebalm Loop, as determined by the Town. Beebalm Avenue shall be financially secured and accepted with the public improvements associated with Trails at Crowfoot Filing No. 11.

5. Title Commitment. A title commitment for the Property shall be provided to the Town. The title commitment shall show that all property to be dedicated to the Town is or shall be, subsequent to the execution and recording of the final plat, free and clear of all liens and encumbrances (other than real estate taxes which are not yet due and payable), which would make the dedications unacceptable as the Town, in its sole discretion, determines.

6. Breach by the Developer; the Town's Remedies. In the event of a breach of any of the terms and conditions of this Agreement by the Developer, the Town Council shall be notified immediately and the Town may take such action, as permitted and/or authorized by law, this Agreement or the ordinances and Charter of the Town, as the Town deems necessary to protect the public health, safety and welfare; to protect lot buyers and builders; and to protect the citizens of the Town from hardship and undue risk. The remedies include, but are not limited to:

- a. The refusal to issue any building permit or certificate of occupancy;
- b. The revocation of any building permit previously issued under which construction directly related to such building permit has not commenced, except a building permit previously issued to a third party;
- c. A demand that the security given for the completion of the public improvements be paid or honored; or
- d. Any other remedy available at law.

Unless necessary to protect the immediate health, safety and welfare of the Town, or to protect the interest of the Town with regard to security given for the completion of the public improvements, the Town shall provide the Developer thirty (30) days' written notice of its intent to take any action under this paragraph, during which thirty-day period the Developer may cure the breach described in the notice and prevent further action by the Town.

7. Public Improvements and Warranty. All Public Improvements, as approved by the Director of Engineering/Public Works of the Town, shall be installed and completed at the expense of the Developer and dedicated and/or conveyed to the Town. The Public Improvements required by this Agreement and shown on the final plat, as well as associated construction documents approved by the Director of Engineering/Public Works of the Town and the costs of these Public Improvements, are set forth on **Exhibit C**, attached hereto and incorporated herein. All Public Improvements covered by this Agreement shall be made in accordance with the final plat and

associated construction documents drawn according to regulations and construction standards for such improvements and approved by the Director of Engineering/Public Works of the Town.

The Developer shall warrant any and all Public Improvements, which are conveyed to the Town, pursuant to this Agreement, for a period of two (2) years from the date the Town's Director of Engineering/Public Works grants probationary acceptance of the Public Improvements, as approved by the Town. The warranty period shall extend to the date final acceptance is granted in writing by the Town's Director of Engineering/Public Works. The Developer shall be responsible for scheduling the necessary inspections for probationary and final acceptance. Specifically, but not by way of limitation, the Developer shall warrant the following:

- a. That the title conveyed shall be marketable and its transfer rightful;
- b. Any and all facilities conveyed shall be free from any security interest or other lien or encumbrance; and
- c. Any and all facilities so conveyed shall be in conformity with the Town's specifications and shall be free of defects in materials or workmanship for a period of two (2) years, as stated above, including, but not limited to, cracks, breakage, settling, or other deterioration of the Public Improvements, no matter the cause, for a period of two (2) years, as stated above.

The Town will accept for maintenance all Public Improvements after the warranty period has expired, provided all warranty work has been completed. The Town shall accept for snow removal purposes only all dedicated public streets after probationary acceptance has been granted in writing by the Director of Engineering/Public Works. The Developer shall make all corrections necessary to bring the Public Improvements into conformity with the Town's specifications, prior to final acceptance.

Notwithstanding anything to the contrary contained in this Agreement, the Town will not accept for ownership, maintenance or operation any private improvements that are described as Public Improvements in this Agreement, that include, but are not limited to, private streets, private parks, private open space, drainage facilities, landscaping and medians that will be privately maintained, as described on the final plat and/or subject to a license agreement as provided by Paragraph 14 of this Agreement.

8. Observation. The Town shall have the right to make reasonable engineering observations at the Developer's expense, as the Town may request. Observation, acquiescence in, or approval by any engineering inspector of the construction of physical facilities at any particular time shall not constitute the approval by the Town of any portion of the construction of such Public Improvements. Such approval shall be made by the Town only after completion of construction and in the manner hereinafter set forth.

9. Completion of Public Improvements. The obligations of the Developer provided for in paragraph 7 of this Agreement, including the inspections hereof, shall be performed on or before December 31, 2022, and proper application for acceptance of the Public Improvements shall be made on or before such date. Upon completion of construction by the Developer of such Public Improvements, the Town's Director of Engineering/Public Works or his designee shall inspect the improvements and certify with specificity their conformity or lack thereof to the Town's

specifications. The Developer shall make all corrections necessary to bring the improvements into conformity with the Town's specifications. Once approved by the Town's Director of Engineering/Public Works, the Town shall accept said improvements upon conveyance, pursuant to paragraph 11; provided, however, the Town shall not be obligated to accept the Public Improvements until the actual costs described in paragraphs 3.a. and b. of this Agreement are paid in full by the Developer.

10. Related Costs – Public Improvements. The Developer shall provide all necessary engineering designs, surveys, field surveys and incidental services related to the construction of the Public Improvements, at its sole cost and expense, including reproducible "as built" drawings certified accurate by a professional engineer registered in the State of Colorado.

11. Improvements to be the Property of the Town. All Public Improvements for roads, concrete curbs and gutters, storm sewers, and drainage improvements accepted by the Town shall be dedicated to the Town and warranted for a period of two (2) years following probationary acceptance by the Town, as provided above.

12. Performance Guarantee. In order to secure the construction and installation of the Public Improvements, the Developer shall, prior to recording the final plat in the real estate records of Douglas County, which recording shall occur no later than ninety (90) days after the execution of this Agreement, furnish the Town, at the Developer's expense, with the performance guarantee described herein. The performance guarantee provided by the Developer shall be cash security in an amount equal to one hundred ten percent (110%) of the estimated costs of the Public Improvements to be constructed and installed, as set forth in Exhibit C, to secure the performance and completion of the Public Improvements. The Developer agrees that approval of the final plat by the Town is contingent upon the Developer's provision of cash to the Town within ninety (90) days of the execution of this Agreement, in the amount and form provided herein. Failure of the Developer to provide cash to the Town, in the manner provided herein, shall negate the Town's approval of the final plat. The cash shall be paid to the Town according to the terms and conditions of the "Financial Guarantee," which shall be substantially in the form and content set forth in Exhibit D, attached hereto and incorporated herein, and shall be subject to the review and approval of the Town Attorney. The Developer shall not start the construction of any public or private improvement on the Property, including, but not limited to, staking, earth work, overlot grading or the erection of any structure, temporary or otherwise, until the Town has received cash and approved the Financial Guarantee.

The estimated costs of the Public Improvements shall be a figure mutually agreed upon by the Developer and the Town's Director of Engineering/Public Works, as set forth in Exhibit C. If, however, they are unable to agree, the Director of Engineering/Public Works' estimate shall govern after giving consideration to information provided by the Developer, including, but not limited to, construction contracts and engineering estimates. The purpose of the cost estimate is solely to determine the amount of security. No representations are made as to the accuracy of these estimates and the Developer agrees to pay the actual costs of all such Public Improvements.

The estimated costs of the Public Improvements may increase in the future. Accordingly, the Town reserves the right to review and adjust the cost estimates on an annual basis. Adjusted cost estimates will be made according to changes in the Construction Costs Index, as published by the Engineering News Record. If the Town adjusts the cost estimate for the Public Improvements,

the Town shall give written notice to the Developer. The Developer shall, within thirty (30) days after receipt of said written notice, provide the Town with a new or amended Financial Guarantee in the amount of the adjusted cost estimates. If the Developer refuses or fails to so provide the Town with a new or amended Financial Guarantee, the Town may exercise the remedies provided for in Paragraph 6 of this Agreement; provided, however, that prior to increasing the amount of additional security required, the Town shall give credit to the Developer for all required Public Improvements which have actually been completed so that the amount of security required at any time shall relate to the cost of required Public Improvements not yet constructed.

In the event the Public Improvements are not constructed or completed within the period of time specified by Paragraph 9 of this Agreement or a written extension of time mutually agreed upon by the parties to this Agreement, the Town may draw on the Financial Guarantee to complete the Public Improvements called for in this Agreement.

Upon completion of performance of such improvements, conditions and requirements within the required time and the approval of the Town's Director of Engineering/Public Works, the Developer shall provide to the Town an irrevocable letter of credit or Financial Guarantee in the amount of twenty percent (20%) of the total cost of construction and installation of the Public Improvements, to be held by the Town during the two-year warranty period. If the Public Improvements are not completed within the required time, the monies may be used to complete the improvements.

13. Nuisance Conditions. The Developer agrees to prevent the existence of any nuisances by way of its construction activities, as nuisances are defined by Title 6 of the Parker Municipal Code, and as referenced in Title 11 of the Parker Municipal Code. In the event the authorized inspector/designated Town authority determines that a nuisance exists, the Developer shall be subject to the provisions set forth in Parker Municipal Code Sections 11.12.040 and 11.12.050, regarding the abatement of nuisances and the cost assessed for the abatement thereof.

In addition to the provisions above, if the nuisance is not abated or an abatement plan is not submitted to the satisfaction of the Town, the Town may, upon thirty (30) days' notice under this Agreement, exercise the right to draw upon the performance guarantee specified in paragraph 12 of this Agreement. The Town may draw on the performance guarantee in order to pay the cost of abating the nuisance, including any expenses and penalties incurred under the Parker Municipal Code. The Town may exercise this right in addition to, or in lieu of, the withholding of permits and/or the withholding of certificates of occupancy. The right to draw on the performance guarantee shall be subject to the sole discretion of the Town, provided the Developer has received thirty (30) days' notice, as provided herein.

The Town Planning Department and the Department of Engineering/Public Works shall be authorized to cease processing any land use or permit applications submitted by the same developer for the property that is contained within the same Planned Unit Development, until the nuisance is abated. This shall include, but not be limited to, acceptance of applications, sending referrals, scheduling meetings or hearings, or conducting reviews of projects.

14. Association. An association shall be created by the Developer under the laws of the State of Colorado or the Property shall be included in an existing association, if possible. The association must be lawfully established in accordance with the requirements of the Parker

Municipal Code, concerning Associations, before any properties within the development are sold to third parties. The articles of incorporation shall be reviewed by the Town Attorney to ensure that they have met the Town's requirements and the articles provide that the association will maintain the private improvements, including, but not limited to, private streets, private parks, private open space, drainage facilities, landscaping and medians, common areas and facilities, recreation areas and facilities, stormwater management areas and facilities, walkways and other facilities, as identified on the final plat and/or subject to a license agreement(s) entered into between the Developer and the Town, contemporaneously with this Agreement or prior to final acceptance of the Public Improvements, and to assume all responsibilities therefor as shown on the final plat and/or described in the license agreement(s), including sufficient funding to meet these responsibilities.

15. Indemnification. The Developer shall indemnify and hold harmless the Town, its officers, employees, agents or servants from any and all suits, actions and claims of every nature and description caused by, arising from or on account of any act or omission of the Developer, or of any other person or entity for whose act or omission the Developer is liable, with respect to construction of the Public Improvements; and the Developer shall pay any and all judgments rendered against the Town as the result of any suit, action or claim, together with all reasonable expenses and attorney fees incurred by the Town in defending any such suit, action or claim.

The Developer shall pay all property taxes on the Property dedicated to the Town, and shall indemnify and hold harmless the Town for any property tax liability.

The Developer shall require that all contractors and other employees engaged in construction of Public Improvements shall maintain adequate workers' compensation insurance and public liability coverage and shall faithfully comply with the provisions of the Federal Occupational Safety and Health Act.

16. Waiver of Defects. In executing this Agreement the Developer waives all objections it may have concerning defects, if any, in the formalities whereby it is executed, or concerning the power of the Town to impose conditions on the Developer, as set forth herein, and concerning the procedure, substance and form of the ordinances or resolutions adopting this Agreement.

17. Modifications. This Agreement shall not be amended, except by subsequent written agreement of the parties.

18. Release of Liability. It is expressly understood that the Town cannot be legally bound by the representations of any of its officers or agents or their designees, except in accordance with the Parker Municipal Code and the laws of the State of Colorado.

19. Captions. The captions to this Agreement are inserted only for the purpose of convenient reference and in no way define, limit or prescribe the scope or intent of this Agreement or any part thereof.

20. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and assigns, as the case may be.

21. Invalid Provision. If any provision of this Agreement shall be determined to be void by any court of competent jurisdiction, then such determination shall not affect any other provision hereof, and all of the other provisions shall remain in full force and effect. It is the intention of the parties hereto that if any provision of this Agreement is capable of two constructions, one of which would render the provision void and the other which would render the provision valid, then the provision shall have the meaning which renders it valid.

22. Governing Law. The laws of the State of Colorado shall govern the validity, performance and enforcement of this Agreement. Should either party institute legal suit or action for enforcement of any obligation contained herein, it is agreed that venue of such suit or action shall be in Douglas County, Colorado.

23. Attorney Fees. Should this Agreement become the subject of litigation to resolve a claim of default of performance by the Developer and a court of competent jurisdiction determines that the Developer was in default in the performance of the Agreement, the Developer shall pay the attorney fees, expenses and court costs of the Town.

24. Notice. All notice required under this Agreement shall be in writing and shall be hand delivered or sent by registered or certified mail, return receipt requested, postage prepaid, to the addresses of the parties herein set forth. All notices so given shall be considered effective seventy-two (72) hours after deposit in the United States mail with the proper address, as set forth below. Either party, by notice so given, may change the address to which future notices shall be sent.

Notice to the Town: Town of Parker
 Attn: Director of Engineering/Public Works
 20120 E. Mainstreet
 Parker, Colorado 80138

With copy to: Town of Parker
 Attn: Town Attorney
 20120 E. Mainstreet
 Parker, Colorado 80138

Notice to Developer: EHTCV, LLC
 Attn: Christina Presley, President
 8191 Southpark Lane, Suite 205
 Littleton, Colorado 80120

25. Force Majeure. Whenever the Developer is required to complete the construction, repair or replacement of Public Improvements by an agreed deadline, the Developer shall be entitled to an extension of time equal to a delay in completing the foregoing, due to unforeseeable causes beyond the control and without the fault or negligence of the Developer, including, but not limited to, acts of God, weather, fires and strikes.

26. Approvals. Whenever approval or acceptance of the Town is necessary, pursuant to any provision of this Agreement, the Town shall act reasonably and in a timely manner in responding to such request for approval or acceptance.

27. Assignment or Assignments. There shall be no transfer or assignment of any of the rights or obligations of the Developer under this Agreement, without the prior written approval of the Town. The Developer agrees to provide the Town with at least fourteen (14) days' advance written notice of the transfer or assignment of any of the rights and obligations of the Developer under this Agreement.

28. Recording of Agreement. This Agreement shall be recorded in the real estate records of Douglas County and shall be a covenant running with the Property, in order to put prospective purchasers or other interested parties on notice as to the terms and provisions hereof.

29. Title and Authority. The Developer expressly warrants and represents to the Town that it is the record owner of the property constituting the Property and further represents and warrants, together with the undersigned individuals, that the undersigned individuals have full power and authority to enter into this Subdivision Agreement. The Developer and the undersigned individuals understand that the Town is relying on such representations and warranties in entering into this Agreement.

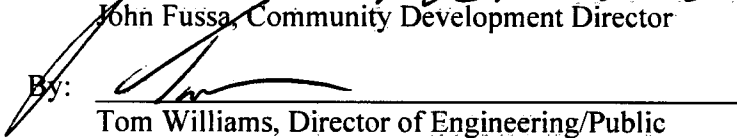
WHEREFORE, the parties hereto have executed this Agreement on the day and year first above written.

TOWN OF PARKER, COLORADO

By:

 6/17/21
John Fussa, Community Development Director


By:

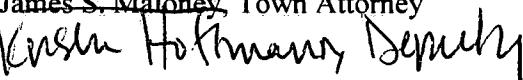

Tom Williams, Director of Engineering/Public Works

ATTEST:


Chris Vanderpool, Acting Town Clerk

APPROVED AS TO FORM:


James S. Maloney, Town Attorney


Kirstin Hoffmann, Deputy

DEVELOPER: EHTCV, LLC

By: [Signature]
Christina Presley, President

STATE OF COLORADO)
)ss.
COUNTY OF Arapahoe)

The foregoing instrument was acknowledged before me this 27th day of May, 2021, by Christina Presley, as President of EHTCV, LLC.

My commission expires: October 12, 2022
(SEAL) [Signature]
Notary Public



EXHIBIT LIST

- Exhibit A Legal Description of the Property
- Exhibit B Copy of the Final Plat
- Exhibit C Estimated Cost of Public Improvements
- Exhibit D Form of Financial Guarantee Agreement
- Exhibit E Estimated Cost of Streetscape Improvements

EXHIBIT A

Legal Description

Lots 1 – 12, Block 1 and Lots 1 – 6, Block 2, Trails at Crowfoot Filing No. 12, located in the Town of Parker, County of Douglas, State of Colorado, as recorded in the records of the Douglas County Clerk and Recorder on the 24th day of June, 2021, at Reception Number 2021078265.

TRAILS AT CROWFOOT FILING NO. 12

A REPLAT OF TRACT N OF TRAILS AT CROWFOOT FILING NO. 9
 A PART OF SECTION 9, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6th PRINCIPAL MERIDIAN,
 TOWN OF PARKER, COUNTY OF DOUGLAS, STATE OF COLORADO
 SHEET 3 OF 4

TOTAL ACREAGE = 8.066 ACRES, 18 LOTS, 0 TRACTS

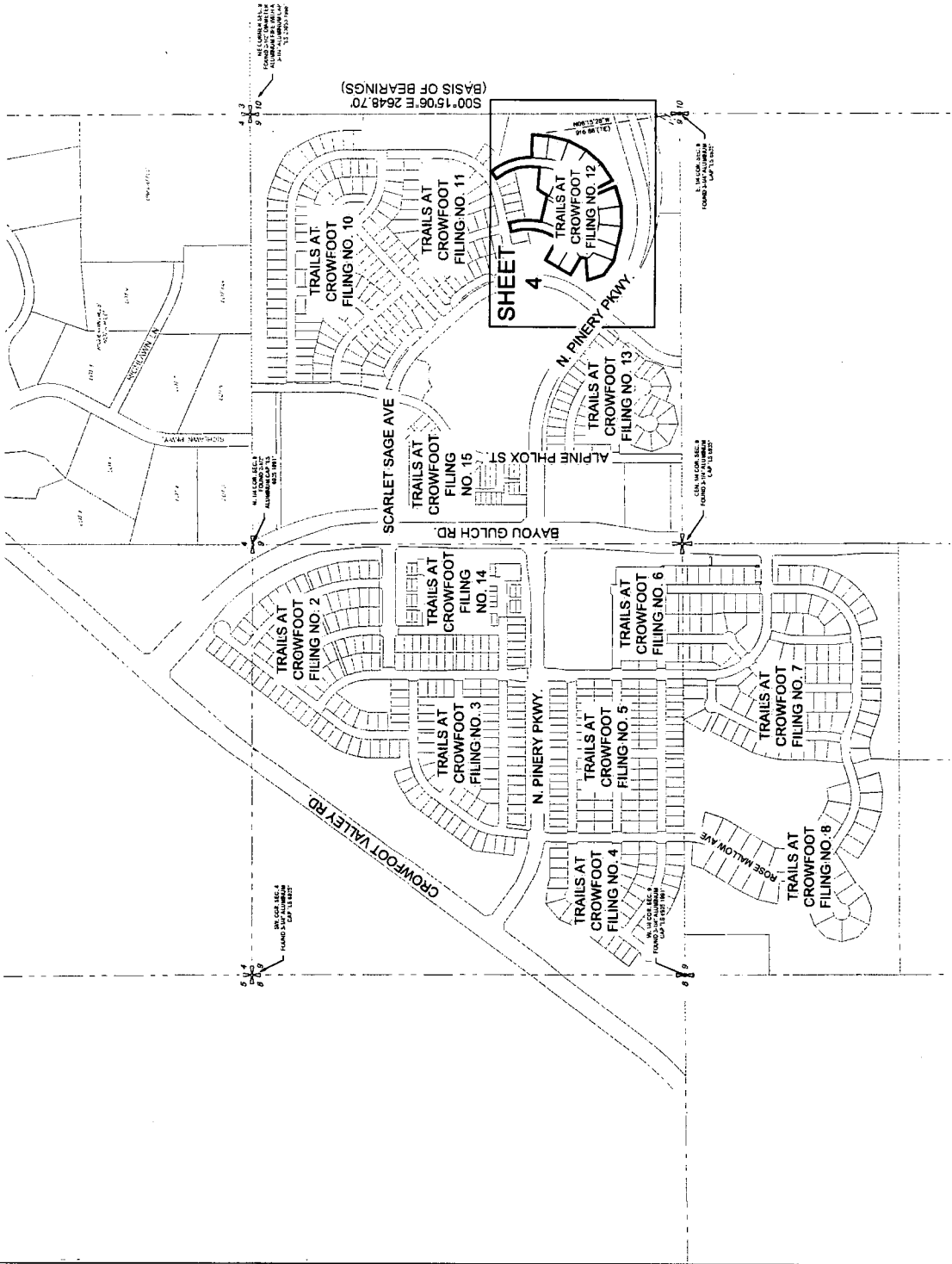


EXHIBIT C



CVL Consultants of Colorado, Inc.
 10333 E. Dry Creek Rd
 Suite 240
 Englewood, Colorado 80112
 720.482.9526 Fax 720.482.9546

ENGINEERS PUBLIC IMPROVEMENT COST ESTIMATE
 TRAILS AT CROWFOOT FILING 12
 3/13/2018

ROADWAY

| No. | Description | Quantity | Unit | Cost/Unit | Total Cost |
|------------|--|----------|------|------------|---------------------|
| | 6" VERTICAL CURB & GUTTER (2' PAN) | 0 | L.F. | \$22.00 | \$0.00 |
| | 6" VERTICAL CURB & GUTTER (1' PAN) | 0 | L.F. | \$22.00 | \$0.00 |
| | 4" MOUNTABLE CURB & GUTTER | 3,160 | L.F. | \$24.00 | \$75,840.00 |
| | HOT MIX ASPHALT PAVEMENT (5" DEPTH) | 5,267 | S.Y. | \$23.50 | \$123,766.67 |
| | CONCRETE PAVEMENT | 0 | S.Y. | \$90.00 | \$0.00 |
| | AGGRIGATE BASE COURSE | 1,404 | C.Y. | \$40.50 | \$56,880.00 |
| | SUBGRADE STABILIZATION | 1,404 | S.Y. | \$2.10 | \$2,949.33 |
| | ROADWAY SUBGRADE PREP (EXTEND 2' OUTSIDE CURB) | 1,404 | S.Y. | \$1.25 | \$1,755.56 |
| | 5' DETACHED CONCRETE SIDEWALK | 3,160 | L.F. | \$27.00 | \$85,320.00 |
| | SIDEWALK SUBGRADE PREP (MIN 1' OUTSIDE LIMITS) | 2,458 | S.Y. | \$1.25 | \$3,072.22 |
| | CORNER CURB RAMP (INCLUDES SUBGRADE PREP) | 0 | EA. | \$2,200.00 | \$0.00 |
| | MIDBLOCK CURB RAMP (INCLUDES SUBGRADE PREP) | 0 | EA. | \$2,200.00 | \$0.00 |
| | CROSS PAN (INCLUDES SUBGRADE PREP) | 0 | S.Y. | \$103.50 | \$0.00 |
| | TRENCH DRAIN | 0 | L.F. | \$19.00 | \$0.00 |
| | MEDIA COVER | 0 | S.Y. | \$90.00 | \$0.00 |
| | ADJUST MANHOLE | 9 | EA. | \$760.00 | \$6,840.00 |
| | ADJUST WATER VALVE | 4 | EA. | \$425.00 | \$1,700.00 |
| Total Cost | | | | | \$358,123.78 |

STRIPING

| Item | Description | Quantity | Unit | Cost/Unit | Total Cost |
|------------|-------------------------------|----------|------|-----------|---------------|
| | LONG LINE EPOXY PVMT. MARKING | 0 | GAL. | \$105.00 | \$0.00 |
| | CROSSWALK BAR | 0 | S.F. | \$8.00 | \$0.00 |
| | STOP BAR | 0 | S.F. | \$0.93 | \$0.00 |
| | ARROW | 0 | EA. | \$120.00 | \$0.00 |
| Total Cost | | | | | \$0.00 |

SIGNAGE (INCLUDE POST AND ANCHOR)

| Item | Description | Quantity | Unit | Cost/Unit | Total Cost |
|------------|--|----------|------|------------|-------------------|
| | STREET NAME SIGN WITH STOP SIGN | 2 | EA. | \$530.00 | \$1,060.00 |
| | STREET NAME SIGN | 1 | EA. | \$325.00 | \$325.00 |
| | GROUND SIGN | 0 | EA. | \$280.00 | \$0.00 |
| | TYPE III BARRICADE | 2 | EA. | \$2,500.00 | \$5,000.00 |
| | SPECIAL SIGN (SPEED LIMIT, DEAD END, MISC SIGNS) | 0 | EA. | \$280.00 | \$0.00 |
| Total Cost | | | | | \$6,385.00 |

DRAINAGE AND STORMWATER IMPROVMENTS

| Item | Description | Quantity | Unit | Cost/Unit | Total Cost |
|------------|-----------------------------------|----------|------|-------------|---------------|
| | 18" RCP | 0 | L.F. | \$64.00 | \$0.00 |
| | 24" RCP | 0 | L.F. | \$83.00 | \$0.00 |
| | 30" RCP | 0 | L.F. | \$100.00 | \$0.00 |
| | 36" RCP | 0 | L.F. | \$136.00 | \$0.00 |
| | 48" RCP | 0 | L.F. | \$200.00 | \$0.00 |
| | 30" FES WITH CONCRETE CUTOFF WALL | 0 | EA. | \$2,400.00 | \$0.00 |
| | 36" FES WITH CONCRETE CUTOFF WALL | 0 | EA. | \$3,000.00 | \$0.00 |
| | 48" FES WITH CONCRETE CUTOFF WALL | 0 | EA. | \$3,400.00 | \$0.00 |
| | 4' MANHOLE | 0 | EA. | \$2,500.00 | \$0.00 |
| | 5' MANHOLE | 0 | EA. | \$3,070.00 | \$0.00 |
| | 6' MANHOLE | 0 | EA. | \$4,380.00 | \$0.00 |
| | 5' TYPE R INLET | 0 | EA. | \$9,000.00 | \$0.00 |
| | 10' TYPE R INLET | 0 | EA. | \$10,700.00 | \$0.00 |
| | 15' TYPE R INLET | 0 | EA. | \$11,000.00 | \$0.00 |
| Total Cost | | | | | \$0.00 |

PUBLIC IMPROVMENTS (TOWN) SUBTOTAL \$364,508.78

CONSTRUCTION CONTINGENCY (10%) \$36,450.88
 MOBILIZATION (5%) \$18,225.44
 SURVEYING (3%) \$10,935.26
 CONSTRUCTION MANAGEMENT & TESTING (12%) \$43,741.05

PUBLIC IMPROVEMENT TOTAL \$473,861.41

SECURITY AT 110% = \$521,247.55

EXHIBIT D

FINANCIAL GUARANTEE AGREEMENT

THIS FINANCIAL GUARANTEE AGREEMENT (the "Agreement") is entered into this _____ day of _____, 20___, by and between the Town of Parker, a Colorado home rule municipality (the "Town"), and _____ (the "Developer").

RECITALS

WHEREAS, the Town and the Developer have entered into that certain Subdivision Agreement (the "Subdivision Agreement") dated _____, 20___, concerning that certain real property known as _____, which is more particularly described in **Exhibit A**, which is attached to the Subdivision Agreement (the "Property"); and

WHEREAS, pursuant to the Subdivision Agreement, the Developer has agreed to install and complete at its expense certain Public Improvements (as that term is defined in the Subdivision Agreement) on the Property and to provide the Town with a financial guarantee, in an amount equal to one hundred ten percent (110%) of the costs of the Public Improvements naming the Town as the designated beneficiary, to secure the performance and completion of the Public Improvements.

NOW, THEREFORE, for and in consideration of the mutual promises and covenants contained herein, the sufficiency of which is hereby acknowledged and confessed, the parties hereto covenant and agree as follows:

1. **Purpose.** The purpose of this Agreement is to provide for a financial guarantee to the Town for the performance and completion of the Public Improvements described in the Subdivision Agreement and, accordingly, to supplement the terms and conditions of the Subdivision Agreement. Defined terms within the Subdivision Agreement shall have the same meaning when used herein.

2. **Financial Guarantee.** In order to secure the performance and completion of the Public Improvements, the Developer agrees to deposit with the Town the sum of _____ Dollars (\$_____), which represents one hundred ten percent (110%) of the estimated cost of the Public Improvements (the "Financial Guarantee Funds"). All Financial Guarantee Funds shall be deposited in the Town's General Fund. The Town shall not be required to pay the Developer any interest on the Financial Guarantee Funds.

The estimated costs of the Public Improvements shall be a figure mutually agreed upon by the Developer and the Town's Director of Engineering/Public Works. If, however, they are unable to agree, the Director of Engineering/Public Works' estimate shall govern after giving consideration to information provided by the Developer including, but not limited to, construction contracts and engineering estimates. The purpose of the cost estimate is solely to determine the amount of the financial guarantee. No representations are made as to the accuracy of these estimates, and the Developer agrees to pay the actual costs of all such Public Improvements.

The estimated costs of the Public Improvements may increase in the future. Accordingly, the Town reserves the right to review and adjust the cost estimate prior to the issuance of any grading permit for the Property and on an annual basis thereafter. Adjusted cost estimates will be made according to changes in the Construction Costs Index as published by the *Engineering News Record* or based upon actual construction bids, as determined by the Town in the exercise of its sole discretion. If the Town adjusts the cost estimate for the Public Improvements, the Town shall give written notice to the Developer. The Developer shall, within thirty (30) days after receipt of said written notice, provide the Town with new funds in the amount of the adjusted cost estimates. If the Developer refuses or fails to so provide the Town with additional Financial Guarantee Funds, the Town may exercise the remedies provided for in paragraph 6 of the Subdivision Agreement; provided, however, that prior to increasing the amount of additional Financial Guarantee Funds required, the Town shall give credit to the Developer for all required Public Improvements which have actually been completed so that the amount of Financial Guarantee Funds required at any time shall relate to the cost of required Public Improvements not yet constructed.

3. Release of Financial Guarantee Funds.

a. The Developer intends to enter into several different contracts with different contractors to install the Public Improvements. It is the intent of the parties hereto that Financial Guarantee Funds will be released as work is completed on each individual contract. In the event the Public Improvements are not constructed or completed within the period of time specified by paragraph 9 of the Subdivision Agreement or a written extension of time mutually agreed upon by the parties to this Agreement, the Town may draw on the Financial Guarantee Funds to complete the Public Improvements called for in this Agreement.

b. The Financial Guarantee Funds are to be used solely and exclusively for the completion of the Public Improvements. The Town will disburse up to ninety percent (90%) of the estimated cost of the Public Improvements as progress payments according to the schedule of values attached as **Exhibit 1** and incorporated by this reference (the "Schedule of Values"), upon the Developer's satisfaction of the following draw requirements:

1. The Developer delivers an application to the Town (which includes a certification signed by the Developer of the percentage of the total Public Improvements completed according to the Schedule of Values), which application will be made no more than once per month and shall be tied to progress toward the completion of the Public Improvements, as identified in the application (the "Application").

2. Upon receipt of the Application, the Town shall have thirty (30) calendar days within which to provide written acknowledgement from the Director of Engineering/Public Works or designee of the Town that the Application may be paid, partially paid or denied. The Town's affirmation and payment will not constitute approval by the Town of the completion and/or acceptance of Public Improvements, or any portion thereof. Such acknowledgement shall not be unreasonably denied or withheld by the Town and shall be given if the Public Improvements described in the Application are completed in accordance with the construction plans approved by the Town.

3. The Town shall have no obligation to provide probationary acceptance of the Public Improvements, until all of the Public Improvements are completed and all deficiencies, of any type, including, but not limited to, maintenance, materials or workmanship, that are identified by the Director of Engineering/Public Works at the final inspection are corrected (regardless of the cause of the deficiency).

4. Upon the Town's probationary acceptance of the Public Improvements, the Developer has the option of substituting a letter of credit for twenty percent (20%) of the cost of the Public Improvements that the Town is holding for the two-year warranty period, as described in the Subdivision Agreement, in a form and from a financial institution acceptable to the Town.

c. That portion of the Financial Guarantee Funds which represents twenty percent (20%) of the estimated costs of the Public Improvements shall be retained by the Town during the two-year warranty period described in the Subdivision Agreement. At the end of the warranty period and upon final acceptance by the Town, the remaining Financial Guarantee Funds shall be released to the Developer. The Town may draw on the Financial Guarantee Funds during the warranty period to correct any problems with the Public Improvements which have not been corrected by the Developer, as provided by the Subdivision Agreement.

4. Modifications. This Agreement shall not be amended, except by subsequent written agreement of the parties.

5. Release of Liability. It is expressly understood that the Town cannot be legally bound by the representations of any of its officers or agents or their designees, except in accordance with the Parker Municipal Code and the laws of the State of Colorado.

6. Captions. The captions to this Agreement are inserted only for the purpose of convenient reference and in no way define, limit, or prescribe the scope or intent of this Agreement or any part thereof.

7. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors, and assigns as the case may be.

8. Invalid Provision. If any provision of this Agreement shall be determined to be void by any court of competent jurisdiction, then such determination shall not affect any other provision hereof, all of the other provisions shall remain in full force and effect. It is the intention of the parties hereto that if any provision of this Agreement is capable of two (2) constructions, one of which would render the provision void, and the other which would render the provision valid, then the provisions shall have the meaning which renders it valid.

9. Governing law. The laws of the State of Colorado shall govern the validity, performance and enforcement of this Agreement. Should either party institute legal suit or action for enforcement of any obligation contained herein, it is agreed that venue of such suit or action shall be in Douglas County, Colorado.

10. Notice. All notice required under this Agreement shall be in writing and shall be hand delivered or sent by registered or certified mail, return receipt requested, postage prepaid,

to the addresses of the parties herein set forth. All notices so given shall be considered effective seventy-two (72) hours after deposit in the United States mail with the proper address as set forth below. Either party, by notice so given, may change the address to which future notices shall be sent.

Notice to the Town: Town of Parker
Attn: Director of Engineering/Public Works
20120 E. Mainstreet
Parker, Colorado 80138

With a copy to: Town of Parker
Attn: Town Attorney
20120 E. Mainstreet
Parker, Colorado 80138

Notice to Developer: _____

With a copy to: _____

11. Assignment or Assignments. There shall be no partial transfer or assignment of any of the rights or obligations of the Developer under this Agreement. There shall be no assignment of this Agreement without the prior written approval of the Town, which the Town may grant or withhold in its sole discretion. The Developer agrees to provide the Town with at least fourteen (14) days' advance written notice of the proposed transfer or assignment of this Agreement.

12. Title and Authority. The Developer expressly warrants and represents to the Town that it is the record owner of the property constituting the Property and further represents and warrants, together with the undersigned individual(s) that the undersigned individuals(s) has or have full power and authority to enter into this Financial Guarantee Agreement. The Developer and the undersigned individual(s) understand that the Town is relying on such representations and warranties in entering into this Agreement.

13. Conflict with Subdivision Agreements. In the event there is a conflict between the language contained within the Financial Guarantee Agreement and the language contained within the Subdivision Agreement, the language contained in the Subdivision Agreement shall control.

WHEREFORE, the parties hereto have executed this Agreement on the day and year first above written.

TOWN OF PARKER, COLORADO

By: _____
John Fussa, Community Development Director

By: _____
Tom Williams, Director of Engineering/Public Works

ATTEST:

Chris Vanderpool, Acting Town Clerk

APPROVED AS TO FORM:

James S. Maloney, Town Attorney

DEVELOPER: [COMPANY NAME HERE]

By: _____
[Sign on line↑]

[Please print name, title on line↑]

STATE OF COLORADO)
)ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__, by _____, as _____ of _____.

My commission expires: _____.

SEAL

Notary Public

EXHIBIT LIST

- Exhibit A Legal Description of the Property
- Exhibit 1 Schedule of Values

EXHIBIT E

Trails at Crowfoot Filing 12-Landscape Cost Estimate-Streetscape

PCS Group

Opinion of Probable Cost

Date: 7.31.2018

| Filing 12-Streetscape Landscaping | | | | |
|--|----------|------|-----------------------|---------------------|
| Improvement | Quantity | Unit | Unit Cost | Total |
| Deciduous Trees (2.5" cal) | 51 | EA | \$ 560.00 | \$ 28,560.00 |
| EnviroTurf (w/prep) | 19,678 | SF | \$ 1.00 | \$ 19,678.00 |
| 2" Diam. Cobble Rock mulch (3" depth) | 460 | SF | \$ 1.25 | \$ 575.00 |
| Irrigation (Spray for native and turf areas) | 19,678 | SF | \$ 0.90 | \$ 17,710.20 |
| Mailbox Kiosk (16 door) | 2 | EA | \$ 1,400.00 | \$ 2,800.00 |
| | | | Sub Total | \$ 69,323.20 |
| | | | 15% Contingency | \$ 10,398.48 |
| | | | Total | \$ 79,721.68 |
| | | | 110% SIA Total | \$ 87,693.85 |

*Temporary native seed for disturbed areas and detention areas are included in the Earthwork budget by civil engineer.