

**FIRST AMENDMENT TO SUBDIVISION AGREEMENT
Trails at Crowfoot Filing No. 8**

THIS FIRST AMENDMENT is made and entered into this 13TH day of AUGUST, 2020, by and between the Town of Parker, a Colorado home rule municipality (the "Town"), and Polestar Hess Ranch LLC, a Colorado limited liability company (the "Developer").

RECITALS

A. The Town and the Developer entered into the Subdivision Agreement Trails at Crowfoot Filing No. 8, on October 3, 2018, at Reception No. 2018065283 (the "Agreement").

B. The Developer desires to enter into this First Amendment to the Agreement (the "First Amendment") in order to amend Paragraph 4 of the Agreement to allow for the construction of model homes and to define the term "Public Improvements" at first mention.

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

Section 1. Paragraph 4. Specific Conditions, of the Agreement is amended to provide as follows:

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, 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

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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. 1 Final Plat.

d. Prior to probationary acceptance of the Public Improvements, the Developer shall obtain probationary acceptance of the Public Improvements within Trails at Crowfoot Filing No. 1.

e. The Development currently plans to construct model homes on Lot 1, Block 1 and Lot 4, Block 2 of the Property. The Developer and the Town agree that building permits may be issued for these model lots prior to Probationary Acceptance of Public Improvements, subject to compliance with applicable building and fire codes; however, such model lots may not be sold to third parties prior to Probationary Acceptance by the Town of the Public Improvements.

f. Prior to issuance of the 250th building permit for the entire Trails at Crowfoot development, including all thirteen filings proposed at the time of this Agreement, and all future subdivisions of these filings, the Developer shall construct and receive a certificate of occupancy for the clubhouse and pool for the property.

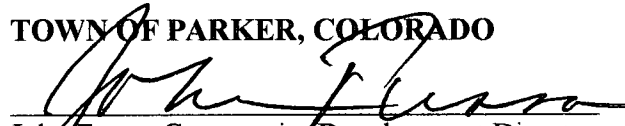
g. Trails at Crowfoot Filing No. 8 is for Clustered Age Targeted Development, which is defined as a mix of one- and two-story homes on smaller lots clustered together to preserve the maximum amount of natural open space.

Section 2. The Town and the Developer acknowledge and agree that the Agreement has not been amended, except as provided in the First Amendment.

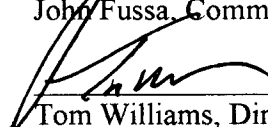
WHEREFORE, the parties hereto have executed this First Amendment on the day and year above written.

TOWN OF PARKER, COLORADO


By:


John Fussa, Community Development Director

By:


Tom Williams, Director Engineering/ Public Works

ATTEST:


Carol Baumgartner, Town Clerk

APPROVED AS TO FORM:

James A. Malby
Town Attorney's Office

DEVELOPER: POLESTAR HESS RANCH
LLC, a Colorado limited liability company

By: Taylor Dudley [name, title]
Manager

STATE OF COLORADO)
COUNTY OF Gartfield) ss.

The foregoing instrument was acknowledged before me this 14 day of July, 2020, by ~~Heather S. Gerrish~~, as manager, of Polestar Hess Ranch LLC. Taylor Dudley

My commission expires: 10/21/2021

SEAL

Heather S. Gerrish
Notary Public

