

FIRST AMENDMENT TO SUBDIVISION AGREEMENT
Compark Village South Filing No. 1, Amendment 2

THIS FIRST AMENDMENT is made and entered into this _____ day of _____, 2024, by and between the Town of Parker, Colorado, a home rule municipal corporation (the "Town"), and Century Living at Compark, LLC, a Colorado limited liability company (the "Developer").

RECITALS

- A. The Town and 470 Compark, LLC (the "Original Property Owner") entered into that Compark Village South Annexation Agreement dated January 5, 2015, which was recorded in the Douglas County real property records at Reception No. 215001337, and which was amended by that First Amendment to Compark Village South Annexation Agreement dated July 24, 2017, which was recorded in the Douglas County real property records at Reception No. 2017055568 (the "Annexation Agreement").
- B. The Town and Century Living at Compark Village South, LLC (the "Original Developer") entered into that Subdivision Agreement Compark Village South Filing No. 1, Amendment 2, dated September 6, 2022, which was recorded in the Douglas County real property records at Reception No. 2022064038 (the "Agreement"). The Agreement is subject to the requirements of the Annexation Agreement.
- C. On August 4, 2023, the Original Developer assigned the Agreement to the Developer, pursuant to that Assignment and Assumption Agreement for Subdivision Agreement Compark Village South Filing No. 1, Amendment 2, which was recorded in the Douglas County real property records at Reception No. 2023033658.
- D. The Agreement mistakenly did not include requirements contained in Paragraph 10 of the Annexation Agreement for the Property Owner to pay a School Mitigation Fee and cash-in-lieu of land dedication to Douglas County School District No. RE-1 (the "School District").
- E. The parties therefore desire to enter into this First Amendment to the Agreement (the "First Amendment") to amend Paragraph 4 to include the requirements of the Annexation Agreement for the Developer to pay to the School District's the School Mitigation Fee and cash-in-lieu of land dedication fee required by the Annexation Agreement.
- F. All capitalized terms not otherwise defined herein shall have the meanings provided in the Annexation Agreement and the Agreement.

3/6/2024

AGREEMENT

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:

1. Paragraph 4 is amended to add the following subparagraphs:

c. Prior to issuance of any Certificate of Occupancy, temporary or otherwise, for the Property, the Developer shall pay One Hundred Twenty-Six Thousand Three Hundred Twenty-Four and 00/100 Dollars (\$126,324.00) to the School District, which is for a fee in lieu of a land dedication for the school sites benefitting the School District and its students.

d. Prior to issuance of any Certificate of Occupancy, temporary or otherwise, for the Property, the Developer shall pay One Hundred Fifty Thousand and 00/100 Dollars (\$150,000.00) to the School District, which is payment for a School Mitigation Fee for the three hundred (300) units within the Property.

2. The Agreement as modified herein remains in full force and effect and is ratified by the Town and the Developer. In the event of any conflict between the Agreement and this First Amendment, the terms and conditions of this First Amendment shall control.

[Remainder of the page intentionally left blank]

