

EXHIBIT A

AMENDMENT TO
SUBDIVISION IMPROVEMENTS AGREEMENT
BROOKSIDE BUSINESS CENTER, FILING NO. 2

This Amendment to Agreement (hereinafter referred to as "Amendment") is made this 15th day of ~~November~~ ^{December}, 1988, between the Town of Castle Rock, a Colorado municipal corporation, 318 Fourth Street, Castle Rock, CO 80104, (hereinafter referred to as "Town"), and Sparrow Investments, Inc., a Colorado corporation, and its designees and assigns, 56 Inverness Drive East, Englewood, CO 80112, (hereinafter referred to as "Subdivider"), and is an amendment to that Subdivision Improvements Agreement, Brookside Business Center, Filing No. 2, which was entered into between Town and Subdivider on the 28th day of September, 1988, (hereinafter referred to as "Agreement"). Said Amendment is as follows:

RECITALS

A. Since the date of the Agreement certain circumstances have changed which effect certain terms and conditions of said Agreement; and

B. That the parties desire to modify said Agreement in the hereinafter noted respects, and in such respects the terms and conditions of this Amendment shall control; and

C. Except as specifically amended as set forth herein the terms and conditions of the Agreement shall remain in full force and effect;

NOW THEREFORE, in consideration of these mutual promises, the parties agree to amend the Agreement as follows:

SECTION I

That Paragraph 4 be amended to read as follows:

4. South Wilcox Improvement. Town contemplates the formation of a special improvement district to make certain improvements to that portion of South Wilcox Street lying south of said street's intersection with Plum Creek Parkway and north of said street's intersection with Douglas Lane (Dawson Ridge/Crystal Valley Boulevard) which improvements are necessary to accommodate future urban development which will ultimately be served by this arterial. Subdivider acknowledges that the Land will be benefitted by such improvements and that a fair and equitable assessment, based upon the benefits accruing to the Land by reason of the improvements in relation to the benefits accruing to other real property benefitted by such improvements, may be imposed in accordance with law.

Exit 181 Interchange Improvement. The Town contemplates the formation of a special improvement district to make certain major improvements to the Exit 181 Interchange to upgrade said interchange to a full clover leaf design or other design as required by the Federal Highway Department standards. The Subdivider acknowledges that the Land will be benefitted by such improvement and that a fair and equitable assessment, based upon the benefits accruing to the Land by reason of the improvements in relation to the benefits accruing to other real property benefitted by such improvements may be imposed in accordance with law.

SECTION II

That Paragraph 5 be amended to read as follows:

5. Public Improvements. For the purposes of this Agreement, public improvements are defined as those elements of

the transportation, utility, drainage or other systems or infrastructure constructed by Subdivider which are, upon their completion, to be dedicated to the Town for operation and maintenance by the Town and are necessary to development of the Land in accordance with Town standards, whether located on the Land or off-site. In the event public improvements are completed and accepted for dedication, operation and maintenance by the Town prior to conveyance of that portion of the Land served by such improvements, no letter of credit or other surety will be required for the improvements serving that portion of the Land.

In the event Subdivider intends to convey any portion of the Land prior to completion of public improvements, completion of improvements necessary to serve that portion of the Land to be so conveyed must be assured by posting with Town an irrevocable letter of credit or other surety in the amount of 125% of the estimated cost of said improvements as certified to Town by Subdivider's engineer and accepted by Town's engineer, prior to the conveyance. The letter of credit or other surety shall be released in accordance with the provision of Chapter 16.48 of the Town's Municipal Code.

In light of Colorado Department of Highways' ("CDOH") schedules, approval process, and the potential delay from the date of this Amendment to that date when the portion of South Wilcox Street to be relinquished by the Colorado Department of Highways is conveyed to the Town, the parties agree as follows:

- a. The Town shall permit Subdivider to commence construction of the initial street, storm drainage, water and sewer improvements which shall serve Lot 1,

Filing No. 2 when construction plans are approved by the Town Engineer. Subdivider shall be required to separately submit construction plans, details, and specifications for the for the Access Improvements located at the northern access point to the subdivision (hereinafter the "Brookside Circle Intersection") as depicted in Exhibit "A" attached hereto. These plans shall be incorporated by addendum to the construction plans for Filing No. 2.

- b. Town agrees to forthwith obtain the necessary approvals or acquiescence from the Colorado Department of Highways for Subdivider's temporary construction access at the Brookside Circle Intersection so that construction of the Filing No. 2 improvements referred to in (a) above, may be commenced prior to the formal relinquishment of control by the Colorado State Highway Department pursuant to the provisions of Paragraph 4, hereof.

SECTION III

That Paragraph 6 be amended to read as follows:

Subdivider shall have no responsibility for maintenance, snow removal and access management relative to that portion of South Wilcox Street from Exit 181 south to the proposed Douglas Lane Interchange.

Subdivider shall submit and Town shall review engineered construction plans for Access Improvements at the Brookside Circle Intersection. Said plans shall reasonably conform with Exhibit "B", and shall assume ASSHTO design standards, a 35 mph

design speed and arterial standards as set forth in said Exhibit "B". The cost to Subdivider for the access improvements at the Brookside Circle Intersection shall not be credited against any future participation by Subdivider in the special improvement district referred to in Agreement.

Should CDOH, for any reason, deny the request for vacation of right-of-way and improvements along South Wilcox Street, Subdivider assumes all risk of proceeding with construction prior to CDOH action on the Wilcox Street vacation. Town will provide necessary inspection for said construction, provided however, that in the event CDOH denies said request Town shall not be obligated to finally accept said construction or permit its connection to the Town's utility systems.

Agreed to and executed this 15th day of December, 1988.

TOWN OF CASTLE ROCK

By: William R. McDonald
William R. McDonald, Mayor
(Date) _____

ATTEST:

By: Phyllis L. Brown
Phyllis L. Brown, Town Clerk
(Date) _____

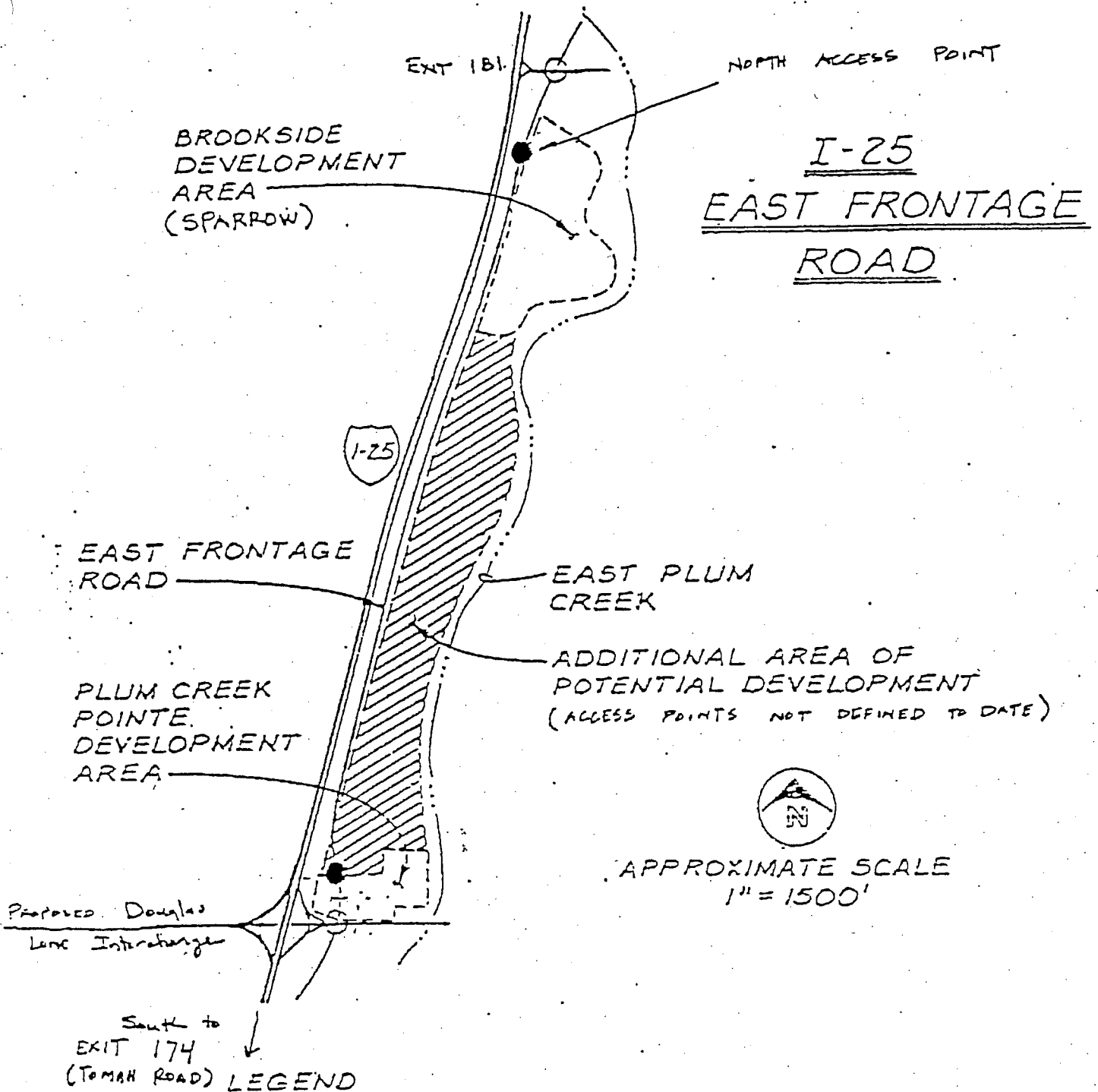
APPROVED AS TO FORM AND CONTENT:

Donald B. Cooper
Donald B. Cooper, Town Manager

Robert J. Slentz
Robert J. Slentz, Town Attorney

Resol 88-103

Exhibit "A"



LEGEND

- EXISTING AND COMMITTED FULL TURN INTERSECTION
- PROPOSED FULL TURN INTERSECTION
- ▶ PROPOSED RIGHT-IN/RIGHT-OUT ONLY INTERSECTION

