#2012058506, 08/09/2012 at 09:40:04 AM, 1 OF 4,Rec Fee $26.00 Douglas County CO Jack Arrowsmith, Clerk & Recorder

THIRD AMENDMENT TO CASTLE OAKS ESTATES FILING NO. 1 SUBDIVISION IMPROVEMENTS AGREEMENT

DATE: July 24, 2012.

PARTIES: **TOWN OF CASTLE ROCK,** a Colorado home rule municipal corporation, 100 Wilcox Street, Castle Rock, Colorado 80104 ("Town")

SLV CASTLE OAKS, LLC, a Delaware limited liability company, 4900 North Scottsdale Road, Suite 1000, Scottsdale, AZ 85251 ("Subdivider").

CASTLE OAKS METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado, c/o White, Bear & Ankele, PC, 2154 E. Commons Avenue, Suite 2000, Centennial, Colorado 80122 ("District").

UNOFFICIAL COPY

RECITALS:

A. Town, District and Subdivider (by subsequent acquisition of the Property) are parties to the Castle Oaks Estates Filing No. 1 Subdivision Improvements Agreement dated December 23, 2003, recorded in the Records on January 14, 2004 at Reception No. 20040059691, as amended by the First Amendment to Castle Oaks Estates Filing No. 1 Subdivision Improvements Agreement dated August 4, 2004, recorded in the Records at Reception No. 2004096059 and Second Amendment to Castle Oaks Estates Filing No. 1 Subdivision Improvements Agreement dated September 29, 2004, recorded in the Records at Reception No. 2004106391 (collectively, the "SIA").

B. The parties desire to amend the agreement to clarify certain traffic signal participation requirements established in the Development Agreement, as that term is defined in the SIA and to identify certain public improvements necessary to serve Parcel PA27.

NOW, THEREFORE, in consideration of the premises, the parties hereby agree as follows:

Section 1. **Amendment**. Section 18 of the SIA is amended in its entirety to read as follows:

> **Section 18.** **Signalization**. Section 8.03 of the Development Agreement obligates reimbursement to the Town for 50% of the cost of three traffic signals on Founders Parkway and 25% of the Ridge Road/Enderud signal at such time traffic volumes warrant the need for the signal(s). The development of Parcel PA27 within the Property will generate the necessary traffic volumes to warrant the construction of a traffic signal at the intersection of Founders Parkway/Copper Cloud.

Subdivider shall pay to Town $121,000, which represents 50% of the cost of the Founders Parkway/Copper Cloud traffic signal when whichever of the following two events occurs first:

A. 60 days after installation of the traffic signal at Founders Parkway/Copper Cloud, or

B. At the time of issuance of the first public works permit for the Phase 2 Improvements (as depicted in the Parcel PA27 Plans).

The required payment for the remaining two Founders Parkway signals shall be paid to Town at the time such signals are warranted pursuant to 8.03 of the Development Agreement. Construction of the traffic signals may be undertaken by the Colorado Department of Transportation (CDOT), in which event, any funds collected by the Town will be turned over to CDOT at the request of CDOT.

UNOFFICIAL COPY

Section 2. **Autumn Sage Street Lighting**. The streetlights to be located along Autumn Sage Street on the frontage of the Parcel PA27 shall be installed by Owner when Autumn Sage Street is extended to the south, or as part of the Parcel PA27 Phase II Improvements, whichever occurs first.

Section 3. **Ratification.** In all other respects, the SIA shall remain in full force and effect.

Section 4. **Recordation.** This Third Amendment to the Castle Oaks Estates Filing No. 1 Subdivision Improvements Agreement shall be recorded with the Clerk and Recorder's office of Douglas County, Colorado.

ATTEST:

Janet M Tarbet

for Sally A. Misare, Town Clerk

TOWN OF CASTLE ROCK

Mark Stevens, Town Manager

Approved as to form:

Robert J. Slentz, Town Attorney

STATE OF COLORADO)
) **ss.**
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 24th day of July, 2012 by Sally A. Misare as Town Clerk and Mark Stevens as Town Manager for the Town of Castle Rock, Colorado.

Witness my official hand and seal.
My commission expires: 9-21-2015

(SEAL)

JENNIFER L KING NOTARY PUBLIC STATE OF COLORADO My Commission Expires 09/21/2015

Notary Public

UNOFFICIAL COPY

SUBDIVIDER:

SLV CASTLE OAKS, LLC,
a Delaware limited liability company

By: _____

Its: AUTHORIZED SIGNATORY

STATE OF)
) **ss.**
COUNTY OF)

The foregoing instrument was acknowledged before me this 11th day of July, 2012 by Michael Forsum as Authorized Signatory for SLV Castle Oaks, LLC, a Delaware limited liability company.

Witness my official hand and seal.
My commission expires: 4/15/2016

(SEAL)

Notary Public State of Arizona
Maricopa County
Erika Mitchell
My Commission Expires 04/15/2016

Notary Public

DISTRICT:

CASTLE OAKS METROPOLITAN DISTRICT,
a quasi-municipal corporation and political
subdivision of the State of Colorado

By: _____ By: _____

Its: President Its: _____

STATE OF Colorado)
) **ss.**
COUNTY OF Douglas)

The foregoing instrument was acknowledged before me this 17th day of July, 2012 by Glen R. Smith as President and as _____ for the Castle Oaks Metropolitan District.

UNOFFICIAL COPY

Witness my official hand and seal.
My commission expires: _____

(SEAL)

_____
Notary Public

KARI JURCZEWSKY
NOTARY PUBLIC
STATE OF COLORADO
My Commission Expires 03/29/2014