

**FIRST AMENDMENT TO
FOUNDERS MARKETPLACE FILING NO. 1
SUBDIVISION IMPROVEMENTS AGREEMENT**

DATE: December 15th, 2017.

PARTIES: **TOWN OF CASTLE ROCK**, a municipal corporation, 100 Wilcox Street, Castle Rock, Colorado 80104 (“Town”).

LINDEN PARTNERS, LLC, a Colorado limited liability company f/k/a **LINDEN PARTNERS, LTD.**, a Colorado limited partnership and **POPLAR INVESTMENTS, INC.**, a Colorado corporation, 1805 Bellaire Street, Suite 110, Denver, CO 80222 (collectively, “Subdivider”).

RECITALS:

A. Town and Subdivider are parties to the Founders Marketplace Filing No. 1 Subdivision Improvements Agreement dated August 3, 2004, recorded in the Records on August 5, 2004 at Reception No. 2004081806 (“Agreement”).

B. The parties have determined that additional development requirements are necessitated by the development of the Property, specifically that portion platted as Founders Marketplace Filing No. 1, Amendment 2 (the “Amendment 2 Property”), and the Agreement should be amended accordingly.

COVENANTS:

NOW, THEREFORE, in consideration of these mutual promises, the parties agree and covenant as follows:

Section 1. Amendment. Section 10 of the Agreement is amended to add the following requirement:

10.1 Right of Way and Open Space Conveyance. As a condition to recordation of the Founders Marketplace Filing No. 1, Amendment 2 plat, Subdivider shall convey to Town, at no cost to Town, Tracts A and B. Such conveyance shall be made by special warranty deed, subject to matters of record but free and clear of liens, or other title impediments that would preclude the Town from utilizing the property for its intended purposes. Subdivider shall furnish the Town with a policy of title insurance, issued by a title company licensed to do business in the State of Colorado, in the amount of \$89,600 (\$10,000 per acre).

10.2 Signal Design. Prior to and as a condition to issuance of the first building permit within that portion of the Property replatted as Founders Marketplace Filing No. 1, 2nd Amendment, Subdivider shall provide to Town a CDOT-approved traffic signal design for the intersection of Highway 86 and Aloha Drive ("Signal Design"). The Signal Design shall be at Subdivider's sole expense.

10.3 Traffic Assessment and Signal Construction. Prior to and as a condition to approval of the second Site Development Plan ("SDP") on the Amendment 2 Property, Subdivider, at its sole expense, shall conduct a traffic assessment for the Amendment 2 Property ("Traffic Assessment"). The Traffic Assessment shall take into consideration actual traffic impacts at the intersection, as well as the projected impacts related to the proposed use identified in the second SDP. Should the Traffic Assessment identify a traffic signal or other intersection improvements are warranted, Subdivider, at its sole expense, shall construct the required traffic signal and intersection improvements in accordance with the Signal Design concurrently with construction of the Improvements associated with the second Site Development Plan. If no traffic signal is warranted, Subdivider shall pay to Town, second SDP on the Amendment 2 Property \$300,000 as cash in lieu of construction of the signal ("Signal Cash-in-lieu"). The Signal Cash-in-lieu shall be paid prior to and as a condition to recordation of the second SDP on the Amendment 2 Property. Town will cause the signal to be constructed when traffic counts warrant. In addition, Subdivider shall convey to Town any additional right of way that may be necessitated to enable construction of the signal.

Section 2. Amendment. Section 11(b) of the Agreement is amended to read as follows:

(b) Permanent Wastewater Connection. The Town is constructing a gravity wastewater outfall line as part of the Ray Waterman Gravity Sewer Main Project ("Sewer Main"). Upon completion of the Sewer Main, the Lift Station, which services the Property, further described in 11(a) of the Agreement, must be abandoned. Town anticipates construction of the Sewer Main to be completed by September 2018, at which time sanitary sewer outfall servicing the Property will be connected to the Sewer Main. Subdivider shall reimburse the Town for construction of 300 feet of the Sewer Main, in lieu of Subdivider constructing such connection to the Sewer Main. Reimbursement shall be based on the per linear foot unit cost of constructing a 12-inch gravity sewer main. Unit costs shall be determined as a result of a competitive bid process. Subdivider shall reimburse Town within 90 days from the date the Town provides notice to Subdivider that the Sewer Main is substantially complete. In addition, Subdivider shall grant Town, at no cost to Town, permanent and temporary easements necessary to construct the Sewer Main. Town will coordinate the design of the Sewer Main with the Subdivider and permit the Subdivider to review preliminary and final designs for compatibility with

