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Ref. #2020084406, Date: 9/4/2020 12:58 PM,
Pages: 1 of 8, RECORDING $48.00
Douglas County, CO. Merlin Klotz, Clerk and Recorder

FIRST AMENDMENT TO LANTERNS FILING NO. 3 SUBDIVISION IMPROVEMENTS AGREEMENT

DATE: August 27, 2020

_____, 2020.

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

LANTERNS CFC LLC, a Colorado limited liability company, **LANTERNS KDC LLC**, a Colorado limited liability company, and **LANTERNS SLC LLC**, a Colorado limited liability company, **LANTERNS RLC LLC,** a Colorado limited liability company, 12460 1st Street, P.O. Box 247, Eastlake, Colorado 80614-0247, and **TOLL SOUTHWEST, LLC**, a Delaware limited liability company, 10 Inverness Drive East, Englewood, Colorado 80112 (collectively, "Subdivider").

RECITALS:

Town and Subdivider are parties to the "Lanterns Filing No. 3 Subdivision Improvements Agreement" dated December 31, 2019 which was recorded on December 31, 2019 at Reception No. 2019089835 in the Records (the "Agreement"). The parties have identified the need to amend the Agreement to enable the earlier utilization of certain model homes in the Subdivision and accordingly desire to enter into this First Amendment to the Agreement ("First Amendment"). Initially capped terms used in this First Amendment shall have the meaning ascribed to such terms under the Agreement.

COVENANTS:

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

Section 1. **Amendment to Section 3**. Section 3 of the Agreement is amended in its entirety to read as follows:

Section 3. **Restrictions Pending Completion of Improvements.** The Property shall not qualify for building permits until the Improvements are substantially completed, except when authorized by the Director, as further provided in this section. Substantial completion occurs when the Improvement is functional and operable in all material respects, although not completed to the standard required for formal acceptance by the Town for operation and maintenance. The Property shall not qualify for certificates of occupancy unless the Improvements have been initially accepted by the Town as provided in section 4, provided however, the Director may authorize the issuance of certificates of

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occupancy for model homes prior to such initial acceptance of the Improvements, and the Director may attach conditions to occupancy of such model homes in furtherance of the public health and safety.

The Director, in his/her absolute discretion, may authorize issuance of one or more designated building permits prior to substantial completion, if unusual and unanticipated circumstances warrant granting a relaxation of the substantial completion requirement. In such event, the Director may impose the condition that all work must cease under such building permit if the Improvements are not substantially completed by the date specified in the permit. In no event shall the Director authorize the issuance of a building permit unless there is adequate emergency access to the site and the water system is completed sufficiently to provide adequate fire flows for fire protection.

Section 2. **Ratification**. As amended by this First Amendment, the parties ratify and acknowledge that the Agreement is in full force and effect.

(Signature pages to follow)

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DS

ATTEST:

DocuSigned by:
Lisa Anderson
298A8A4EDEE34AF...
Lisa Anderson, Town Clerk

TOWN OF CASTLE ROCK

DocuSigned by:
David L. Corliss
4D85C9E09AD64F8...
David L. Corliss, Town Manager

Approved as to form:

DocuSigned by:
Michael J. Hyman
F7347F32A0784D1...
Michael J. Hyman, Town Attorney

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

DS

The foregoing instrument was acknowledged before me this 27th day of August, 2020, by Lisa Anderson as Town Clerk and David L. Corliss as Town Manager for the Town of Castle Rock, Colorado.

Witness my official hand and seal.
My commission expires: 09/30/2020.

(SEAL)
SHANNON EKLUND
NOTARY PUBLIC
STATE OF COLORADO
Notary ID. 20084033388
My commission expires 9/30/2020

DocuSigned by:
Shannon Eklund
2C2E9A3FF54D4A3...
Notary Public

DAN#20084033388-019871

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TOLL SOUTHWEST, LLC
a Delaware limited liability company

By: _____

Its: GROUP PRESIDENT

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

The foregoing instrument was acknowledged before me this 12th day of August, 2020 by Mark Bailey as Group President for Toll Southwest, LLC, a Delaware limited liability company.

Witness my official hand and seal.
My commission expires: Nov. 30, 2021.

(SEAL)

Joyce M. Bish
Notary Public

JOYCE M. BISH
Notary Public – State of Colorado
Notary ID 20174049148
My Commission Expires Nov 30, 2021

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LANTERNS SLC, LLC
a Colorado limited liability company

By: _____

Its: Mgr

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

The foregoing instrument was acknowledged before me this 17th day of August, 2020 by Scott Carlson as Manager for Lanterns SLC LLC, a Colorado limited liability company.

Witness my official hand and seal.
My commission expires: June 19 2022

(SEAL)

Gwenn A Woodhouse
Notary Public

GWENN A WOODHOUSE
Notary Public
State of Colorado
Notary ID # 20144023750
My Commission Expires 06-19-2022

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LANTERNS KDC LLC
a Colorado limited liability company

By: _____

Its: _____

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

The foregoing instrument was acknowledged before me this 17th day of August, 2020 by Kent Carlson as Manager for Lanterns KDC LLC, a Colorado limited liability company.

Witness my official hand and seal.
My commission expires: June 19 2022

(SEAL)

Gwenn A Woodhouse
Notary Public

GWENN A WOODHOUSE
Notary Public
State of Colorado
Notary ID # 20144023750
My Commission Expires 06-19-2022

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SUBDIVIDER:

LANTERNS CFC LLC
a Colorado limited liability company

By: _____

Its: _____

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

The foregoing instrument was acknowledged before me this 12th day of August, by Clay Carlson as Manager for Lanterns CFC LLC, a Colorado limited liability company.

Witness my official hand and seal.
My commission expires: June 19 2022

(SEAL)

Gwenn A Woodhouse
Notary Public

GWENN A WOODHOUSE
Notary Public
State of Colorado
Notary ID # 20144023750
My Commission Expires 06-19-2022

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LANTERNS RLC LLC
a Colorado limited liability company

By: _____

Its: Manager

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

The foregoing instrument was acknowledged before me this 12th day of August, 2020 by Ryan Carlson as Manager for Lanterns RLC LLC, a Colorado limited liability company.

Witness my official hand and seal.
My commission expires: June 19 2022.

(SEAL)

Gwenn A. Woodhouse
Notary Public

GWENN A WOODHOUSE
Notary Public
State of Colorado
Notary ID # 20144023750
My Commission Expires 06-19-2022