

**FIRST AMENDMENT TO
LIBERTY VILLAGE FILING NO. 1
SUBDIVISION IMPROVEMENTS AGREEMENT**

DATE: April 25, 2017.

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

M.D.C. LAND CORPORATION, a Colorado corporation and **RICHMOND AMERICAN HOMES, INC.**, a Delaware corporation, 4350 S. Monaco Street, Suite 100, Denver, CO 80237 (collectively, “Subdivider”).

RECITALS:

A. Town and Subdivider are parties to the Liberty Village Filing No. 1 Subdivision Improvements Agreement dated September 15, 2005, recorded in the public records of Douglas County on April 28, 2006 at Reception No. 200603551 (“Agreement”).

B. The parties have determined that it is appropriate to amend the Agreement to address the timing of construction of certain drainage and transportation improvements.

COVENANTS:

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

Section 1. Amendment. Section 1 of the Agreement is amended to add a new definition, Planning Area, to read as follows:

Planning Area: the ten planning areas depicted on The Villages at Castle Rock, 2nd Amendment – Liberty Village Portion Preliminary PD Site Plan recorded in the Records on August 18, 2004 at Reception No. 2004085669.

Section 2. Amendment. Section 9 of the Agreement is amended in its entirety to read as follows:

Section 9. Drainage and Transportation Improvements.

A. Development of Planning Area 5 (“PA5”), Planning Area 6 (“PA6”), Planning Area 7 (“PA7”) and Planning Area 8 (“PA8), collectively, shall be limited to 25 building permits until the following has occurred:

- 1.. Subdivider has constructed, and Town has accepted, a temporary pedestrian and bicycle trail along Castle Oaks Drive, as set forth in those certain Public Improvement Construction Plans and Grading, Erosion and Sediment Control Plan for Liberty Village (Castle Oaks Drive Temporary Trail) prepared by EMK Consultants, Inc. as Job No. 11948.02, until such time as the permanent pedestrian connection is made as part of required widening and improvements to Castle Oaks Drive. Such temporary pedestrian connection must be constructed and accepted by Town prior to the issuance of the 26th building permit within PA5 or PA7. Subdivider shall be responsible for the maintenance of the temporary pedestrian and bicycle trail, including snow removal.
- 2.. Subdivider has constructed and Town has accepted the interim Castle Oaks Drive road section, adjacent to PA5, to meet MUTCD standards for a design speed of 35 mph, including roadway transition tapers, signage, and striping. Such interim roadway shall meet Town roadside drainage standards and requirements.

B. Upon satisfaction of the conditions set forth in subparagraphs A.1 and A.2, above, PA5, PA6, PA7 and PA8, collectively, shall qualify for the issuance of 75 additional building permits, (“Building Permit Restriction”). The Building Permit Restriction shall remain in place until the following Phase Improvements, as identified in the Plans, have been constructed and accepted by Town:

1. McMurdo Bridge Crossing No. 1, with associated channel improvements. In addition, Subdivider shall conduct outreach to the residents of Cobblestone Ranch, regarding the McMurdo Bridge Crossing No. 1 construction, in addition to any scheduled meetings with County residents impacted by the construction of the McMurdo Bridge Crossing No. 1 Improvements.
2. Completion of the full Castle Oaks Drive section improvements through PA5, PA6 and PA7.
3. McMurdo trail construction from Castle Oaks Drive to the south Property boundary, except as modified by Section 3 set forth below.
4. McMurdo Gulch Channel Improvements in accordance with the Public Improvement Construction Plans for Liberty Village – McMurdo Gulch Channel Stabilization, in the form finally approved by the US Army Corps of Engineers and the Town.

5. Completion of the permanent waterline within the interim section of Castle Oaks Drive over McMurdo Gulch. Such waterline Improvements must be realigned, designed and constructed in accordance with Town Regulations.

C. Subdivider shall construct the necessary bank stabilization Improvements to McMurdo Gulch as identified on the Public Improvement Construction Plans for Liberty Village – McMurdo Gulch Channel Stabilization, in the form approved by the Town (“Stabilization Improvements”). Lots 1 through 11, Block 57 and Lots 1 through 15, Block 58 within PA 7 shall not qualify for the issuance of building permits until the Stabilization Improvements have been accepted by the Town.

D. The following lots within that portion of the Property platted as 5th Amendment to The Villages at Castle Rock, 2nd Amendment – Liberty Village Portion are restricted from building permits until the effective date of August 4, 2017 for LOMR No. 17-08-0328P.

1. Lots 5 through 19, inclusive, Block 55;
2. Lots 1 through 6, inclusive, Block 56;
3. Lots 1 through 11, inclusive, Block 57;
4. Lots 1 through 15, inclusive, Block 58;
5. Lots 17 through 21, inclusive, Block 58
6. Lots 1 through 7, inclusive, Block 59;
7. Lots 13 through 20, inclusive, Block 59;
8. Lots 1 through 11, inclusive, Block 60;
9. Lots 14 through 24, inclusive, Block 60;
10. Lots 9 through 10, inclusive, Block 61;
11. Lots 1 through 5, inclusive, Block 62; and
12. Lot 1, Block 53, The Villages at Castle Rock, 2nd Amendment – Liberty Village Portion.

Provided however, in the event that the LOMR is revised in such a manner that impacts one or more of the above-listed or other lots during the public appeal period and prior to the effective date of August 4, 2017, then only those lots specified to be affected in the revised LOMR will be restricted from building permits until such time that those lot(s) are removed from the floodplain.

Section 3. Amendment. Section 23 of the Agreement is amended in its entirety to read as follows:

Section 23. Trail Construction. Subdivider shall construct all trails as depicted on the Final Site Plan with construction of the applicable Phase Improvements. Provided however, that portion of the trail identified on the attached *Exhibit A* shall be constructed as part of the Castle Oaks Drive Improvements, which are required to be constructed concurrently with the Improvements associated with PA8.

Section 4. Ratification. Except to the extent expressly modified by this First Amendment,

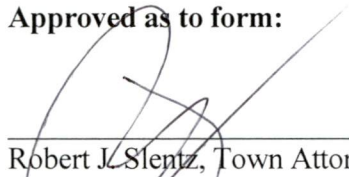
the Agreement is in full force and effect. To the extent of any inconsistency between this First Amendment and the Agreement, the terms and conditions of this First Amendment shall control.

TOWN OF CASTLE ROCK



David L. Corliss, 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 28th day of April, 2017, by David L. Corliss as Town Manager the Town of Castle Rock.

Witness my official hand and seal.
My Commission expires: 9-21-2019

JENNIFER L. KING
(SEAL) **NOTARY PUBLIC**
STATE OF COLORADO
NOTARY ID 19954015016
MY COMMISSION EXPIRES SEPT. 21, 2019



Notary Public

SUBDIVIDER:

M.D.C. LAND CORPORATION,
a Colorado corporation.

By: Michael Torff
Its: Vice President

STATE OF)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this 25th day of April, 2017
by Michael Torff as Vice President for M.D.C. Land Corporation, a Colorado
corporation.

Witness my hand and official seal.
My commission expires: 06/03/17


Notary Public

CINDIE L. STEVENS
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 19964018528
MY COMMISSION EXPIRES 06/03/2017


RICHMOND AMERICAN HOMES OF COLORADO, INC.,
a Delaware corporation.

By: Linda M Purdy
Its: Vice President

STATE OF COLORADO)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this 25th day of April,
2017 by Linda M Purdy as Vice President for
Richmond American Homes of Colorado, Inc., a Delaware corporation.

Witness my official hand and seal.
My commission expires: 06/03/17


Notary Public

CINDIE L. STEVENS
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 19964018528
MY COMMISSION EXPIRES 06/03/2017



McMurdo Gulch Trail

Liberty Village Filing 1
SIA EXHIBIT A

Legend

- Park
- Open Space
- Existing Trail
- Install Prior to 101st Building Permit
- Deferred Until PA8

