

SUBDIVISION IMPROVEMENTS AGREEMENT

THIS AGREEMENT is made and entered into by and between the County of Adams, State of Colorado, hereinafter called "County," and Holly Investment Company, hereinafter called "Developer."

WITNESSETH:

WHEREAS, Developer is the owner of real property in the County of Adams, State of Colorado, as described in Exhibit "A" attached hereto, and by this reference made a part hereof.

WHEREAS, it is provided by resolution of the Board of County Commissioners, County of Adams, that where designated the Developer shall have entered into a written agreement with the County to install public and/or private improvements, and to deed land for public purposes or right-of-way.

NOW, THEREFORE, in consideration of the foregoing, the parties hereto promise, covenant, and agree as follows:

1. **Engineering Services.** Developer shall furnish, at its own expense, all engineering and other services in connection with the design and construction of the improvements described and detailed on Exhibit "B" attached hereto, and by this reference made a part hereof.
2. **Drawings and Estimates.** The Developer shall furnish drawings and cost estimates for all improvements described and detailed on Exhibit "B" for approval by the County. Upon request, the Developer shall furnish one set of reproducible "as built" drawings and a final statement of construction costs to the County.
3. **Construction.** Developer shall furnish and construct, at its own expense and in accordance with drawings and materials approved by the County, the improvements described and detailed on Exhibit "B".
4. **Time for Completion.** Improvements shall be completed according to the terms of this agreement within "construction completion date" appearing in Exhibit "B". The County may for good cause grant extension of time for completion of any part or all of improvements appearing on said Exhibit "B". Any extension of time shall be in written form only.
5. **Guarantee of Compliance.** Developer shall furnish to the County a cash escrow deposit or other acceptable collateral, releasable only by the County, to guarantee compliance with this agreement. Said collateral shall be in the amount of \$588,879 including twenty percent (20%) to cover administration and five percent (5%) per year for the term of the Agreement to cover inflation. Upon completion of said improvements constructed according to the terms of this agreement, and preliminary acceptance by Adams County in accordance with section 5-02-05-01 of the County's Development Standards and Regulations, the collateral shall be released. Completion of said improvements shall be determined solely by the County, and a reasonable part of said collateral, up

to 20%, may be retained to guarantee maintenance of public improvements for a period of one year from the date of completion.

No construction, building or change-in-use permits shall be issued until said collateral is furnished in the amount required and in a form acceptable to Adams County.

6. **Acceptance and Maintenance of Public Improvements.** All improvements designated "public" on Exhibit "B" shall be public facilities and become the property of the County or other public agencies upon acceptance. During the period of one year from and after the acceptance of public improvements, the Developer shall, at its own expense, make all needed repairs or replacement due to defective materials or workmanship which, in the opinion of the County, becomes necessary. If, within ten days of written notice to the Developer from the County requesting such repairs or replacements, the Developer has not undertaken with due diligence to make the same, the County may make such repairs or replacements at the Developer's expense. In the case of an emergency such written notice may be waived.
7. **Successors and Assigns.** This agreement shall be binding upon the heirs, executors, personal representatives, successors, and assigns of the Developer, and shall be deemed a covenant running with the real property as described in Exhibit "A".
8. **Improvements and Dedication.** The undersigned Developer hereby agrees to provide the following improvements, and to dedicate described property.

A. Improvements:

Private Improvements: Private improvements shall consist of a stormwater detention pond and conveyance swale located in the southeast corner of the subdivision that will be operated and maintained by the subdivision homeowner's association. (See Exhibit "B").

Public Improvements: Public improvements shall consist of continuation of Woodchest Street along with construction of a portion of Van Sickle Street and East 74th Avenue between Woodchest St. and Van Sickle St. (See Exhibit "B")

The improvements shall be constructed in accordance with all County requirements and specifications in accordance with the approved plans and time schedule as indicated in Exhibit "B".

- B. Public dedication of land for right-of-way purposes or other public purpose. Upon approval of this agreement by the Board of County Commissioners, the Developer hereby agrees to convey by plat to the County of Adams, portions of Woodchest Street, East 74th Avenue, Van Sickle Street and property along the west side of Strasburg Mile Road for right-of-way or other public purposes as contained within the exterior boundary herein described and conveyed by the recorded plat for Filing 1.

GRASSLANDS AT COMANCHE
Case No. PLT2016-00032

DEDICATION FILING 1:

KNOW ALL MEN BY THESE PRESENTS, THAT THE UNDERSIGNED, BEING THE OWNER OF

THAT PART OF THE SOUTHEAST ONE-QUARTER OF SECTION 33, TOWNSHIP 2 SOUTH, RANGE 62 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, DESCRIBED AS: COMMENCING AT THE SOUTHEAST CORNER OF SECTION 33, THENCE S89°46'56"W ALONG THE SOUTH LINE OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 33, A DISTANCE OF 30.00 FEET; THENCE N00°05'51"E PARALLEL WITH THE EAST LINE OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 33, A DISTANCE OF 320.89 FEET TO THE POINT OF BEGINNING;

THENCE N89°54'09"W PERPENDICULAR TO THE EAST LINE OF SAID SOUTHEAST ONE-QUARTER, A DISTANCE OF 40.00 FEET; THENCE N59°07'18"W A DISTANCE OF 688.83 FEET TO A POINT ON A CURVE TO THE RIGHT,

THE DELTA OF SAID CURVE IS 58°54'14", THE RADIUS OF SAID CURVE IS 190.00 FEET; THE CHORD OF SAID CURVE BEARS S60°19'49"W, 186.84 FEET; THENCE ALONG THE ARC OF SAID CURVE, A DISTANCE OF 195.33 FEET TO THE END OF SAID CURVE, THENCE S89°46'56"W A DISTANCE OF 135.00 FEET; THENCE N00°13'04"W A DISTANCE OF 358.92 FEET; THENCE S89°46'56"W A DISTANCE OF 309.00 FEET; THENCE S00°13'04"E A DISTANCE OF 358.92 FEET; THENCE S89°46'56"W A DISTANCE OF 135.00 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT, THE DELTA OF SAID CURVE IS 42°50'02", THE RADIUS OF SAID CURVE IS 190.00 FEET; THE CHORD OF SAID CURVE BEARS N68°48'03"E, 138.76 FEET; THENCE ALONG THE ARC OF SAID CURVE, A DISTANCE OF 142.04 FEET; THENCE S 42°36'58"W A DISTANCE OF 621.90 FEET; THENCE N00°13'04"W A DISTANCE OF 252.81 FEET; THENCE S89°46'56"W A DISTANCE OF 278.01 FEET; THENCE N00°13'04"W A DISTANCE OF 450.73 FEET THENCE N89°46'56"E A DISTANCE OF 308.50 FEET; THENCE N00°13'04"W A DISTANCE OF 401.85; THENCE S89°46'56"W A DISTANCE OF 43.50 FEET; THENCE N00°13'04"W A DISTANCE OF 60.00 FEET TO THE BEGINNING OF A CURVE TO THE LEFT; THE DELTA OF SAID CURVE IS 20°04'21", THE RADIUS OF SAID CURVE IS 325.00 FEET; THE CHORD OF SAID CURVE BEARS S79°44'45"W, 113.28 FEET; THENCE ALONG THE ARC OF SAID CURVE, A DISTANCE OF 113.86 FEET; THENCE N20°17'25"W A DISTANCE OF 231.57 FEET; THENCE N82°50'10"E A DISTANCE OF 503.42 FEET TO A POINT ON A CURVE TO THE LEFT, THE DELTA OF SAID CURVE IS 06°02'16", THE RADIUS OF SAID CURVE IS 857.00 FEET; THE CHORD OF SAID CURVE BEARS N10°10'58"W, 90.27 FEET; THENCE ALONG THE ARC OF SAID CURVE, A DISTANCE OF 90.31 FEET; THENCE N76°47'54"E A DISTANCE OF 550.03 FEET TO A POINT ON THE SOUTHERLY LINE OF GRASSLANDS AT COMANCHE - SECOND FILING RECORDED IN RECEPTION NO. 2008000005063, ADAMS COUNTY RECORDS; THENCE ALONG SAID SOUTHERLY LINE THE FOLLOWING SEVEN (7) COURSES AND DISTANCES: THENCE 1) S13°29'38"E, A DISTANCE OF 354.70 FEET; THENCE 2) N39°46'56"E, A DISTANCE OF 330.91 FEET; THENCE 3) S50°13'04"E, A DISTANCE OF 102.63 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT, THE DELTA OF SAID CURVE IS 05°15'45", THE RADIUS OF SAID CURVE IS 370.00 FEET; THE CHORD OF SAID CURVE BEARS S47°35'12"E, 33.97 FEET; THENCE 4) ALONG THE ARC OF SAID CURVE, A DISTANCE OF 33.98 FEET; THENCE 5) N45°02'41"E, A DISTANCE OF 817.24 FEET; THENCE 6) S64°51'03"E, A DISTANCE OF 109.94 FEET; THENCE 7) S89°54'09"E, A DISTANCE OF 40.00 FEET TO A POINT 30.00 FEET WEST OF THE EAST LINE OF SAID SOUTHEAST ONE-QUARTER; THENCE S00°05'51"W PARALLEL WITH SAID EAST LINE, A DISTANCE OF 1842.48 FEET TO THE POINT OF BEGINNING; CONTAINS 56.997 ACRES MORE OR LESS.

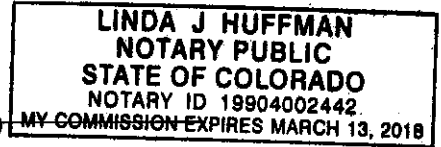
By: L L Loh Pres.
Holly Investment Company, Developer

The foregoing instrument was acknowledged before me this 13TH day of JUNE,
2017, by LOREN L LOSE

My commission expires: 3/13/2018

Address: 8705 STRASBURG RD
STRASBURG, CO 80136

Linda J Huffman
Notary Public



APPROVED BY resolution at the meeting of _____, 2017.

Collateral to guarantee compliance with this agreement and construction of public improvements shall be required in the amount of _____. No building permits shall be issued until said collateral is furnished in the amount required and in a form acceptable to the Board of County Commissioners.

ATTEST:

BOARD OF COUNTY COMMISSIONERS
ADAMS COUNTY, COLORADO

Clerk of the Board

Chairman

EXHIBIT A

Legal Description Filing 1:

THAT PART OF THE SOUTHEAST ONE-QUARTER OF SECTION 33, TOWNSHIP 2 SOUTH, RANGE 62 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, DESCRIBED AS: COMMENCING AT THE SOUTHEAST CORNER OF SECTION 33, THENCE S89°46'56"W ALONG THE SOUTH LINE OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 33, A DISTANCE OF 30.00 FEET; THENCE N00°05'51"E PARALLEL WITH THE EAST LINE OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 33, A DISTANCE OF 320.89 FEET TO THE POINT OF BEGINNING;

THENCE N89°54'09"W PERPENDICULAR TO THE EAST LINE OF SAID SOUTHEAST ONE-QUARTER, A DISTANCE OF 40.00 FEET; THENCE N59°07'18"W A DISTANCE OF 688.83 FEET TO A POINT ON A CURVE TO THE RIGHT,

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GRASSLANDS AT COMANCHE
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CURVE, A DISTANCE OF 33.98 FEET; THENCE 5) $N45^{\circ}02'41''E$, A DISTANCE OF 817.24 FEET; THENCE 6) $S64^{\circ}51'03''E$, A DISTANCE OF 109.94 FEET; THENCE 7) $S89^{\circ}54'09''E$, A DISTANCE OF 40.00 FEET TO A POINT 30.00 FEET WEST OF THE EAST LINE OF SAID SOUTHEAST ONE-QUARTER; THENCE $S00^{\circ}05'51''W$ PARALLEL WITH SAID EAST LINE, A DISTANCE OF 1842.48 FEET TO THE POINT OF BEGINNING; CONTAINS 56.997 ACRES MORE OR LESS.

EXHIBIT B


Public Improvements:

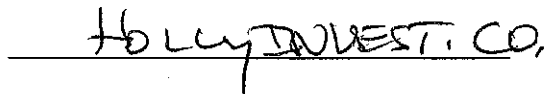
Exhibit "B" includes the following attached documents

- i. Woodchest Street Construction Cost Estimate
- ii. Van Sickle Street Construction Cost Estimate
- iii. East 74th Avenue. Construction Cost Estimate
- iv. Drainage Facilities Construction Cost Estimate
- v. Total Project Construction Cost Estimate

Construction Completion Date: The public improvements shall be completed within 120 days after recording of Final Plat.

Initials or signature of Developer: _____

 PRES.

 HOLLY INVEST. CO.

GRASSLANDS AT COMANCHE
Case No. PLT2016-00032

GRASSLANDS AT COMANCHE, FILING 1 - WOODCHEST STREET CONSTRUCTION COST ESTIMATE

Grasslands at Comanche
Strasburg, Colorado

4/28/2017

ITEM	DESCRIPTION	QUANTITY	UNITS	UNIT PRICE	AMOUNT	CDOT CODE
1.	Grading (3410 cut)*	3,410	CY	\$6.16	\$21,006	203-00010
2.	12" Erosion Log	6	LF	\$5.03	\$30	203-00002
3.	Silt Fence	1,079	LF	\$2.32	\$2,503	208-00020
4.	Vehicle Tracking Pad	1	EA	\$2,164.92	\$2,165	208-00070
5.	Seeding	0.6	ACRE	\$774.10	\$464	212-00006
6.	Mulching	0.6	ACRE	\$757.99	\$455	213-00002
7.	Aggregate Base Course (Road Shoulder)	365	TON	\$28.34	\$10,344	304-00600
8.	Recycled Asphalt Pavement (Temporary Turnaround)	121	TON	\$25.59	\$3,096	304-09100
9.	Hot Bituminous Pavement (Grading S)(75)(PG 64-22)	721	TON	\$74.52	\$53,729	403-34741
10.	Construction Surveying	16	HR	\$166.66	\$2,667	625-00001
11.	Mobilization (apportioned)	1	LS	\$3,750.00	\$3,750	626-00000
12.	8' Wide Type 3 Barricade with R11-2 "Road Closed" Sign	4	EACH	\$275.18	\$1,101	630-80338
SUB TOTAL					\$101,310	

* This unit cost was derived from an average of contractor bids that have been previously received for the Filing 1 phase of the project.

GRASSLANDS AT COMANCHE
Case No. PLT2016-00032

GRASSLANDS AT COMANCHE, FILING 1 - EAST 74TH AVENUE CONSTRUCTION COST ESTIMATE

Grasslands at Comanche
Strasburg, Colorado

4/28/2017

ITEM	DESCRIPTION	QUANTITY	UNITS	UNIT PRICE	AMOUNT	CDOT CODE
1.	Grading (31 10 cut/320 fill)*	3,430	CY	\$6.16	\$21,129	203-00010
2.	12" Erosion Log	192	LF	\$5.03	\$966	208-00002
3.	Silt Fence	940	LF	\$2.32	\$2,181	208-00020
4.	Seeding	0.7	ACRE	\$774.10	\$503	212-00006
5.	Mulching	0.7	ACRE	\$757.99	\$493	213-00002
6.	Aggregate Base Course (Road Shoulder)	461	TON	\$28.34	\$13,065	304-00600
7.	Recycled Asphalt Pavement (Temporary Turnaround)	121	TON	\$25.59	\$3,096	304-09100
8.	Hot Bituminous Pavement (Grading S)(75)(PG 64-22)	914	TON	\$74.52	\$68,111	403-34741
9.	30" x 19" Elliptical Reinforced Concrete Pipe, Class III	80	LF	\$122.13	\$9,770	603-02240
10.	30" X 19" Reinforced Concrete End Section	2	EA	\$1,621.21	\$3,242	603-05124
11.	Type L Riprap	2	CY	\$124.71	\$249	506-00209
12.	Construction Surveying	16	HR	\$166.66	\$2,667	625-00001
13.	Mobilization (apportioned)	1	LS	\$3,750.00	\$3,750	626-00000
14.	8' Wide Type 3 Barricade with R1 1-2					
	"Road Closed" Sign	4	EACH	\$275.18	\$1,101	630-80338
SUB TOTAL					\$130,323	

* This unit cost was derived from an average of contractor bids that have been previously received for the Filing 1 phase of the project.

GRASSLANDS AT COMANCHE
Case No. PLT2016-00032

GRASSLANDS AT COMANCHE, FILING 1 - VAN SICKLE STREET CONSTRUCTION COST ESTIMATE

Grasslands at Comanche
Strasburg, Colorado

4/28/2017

ITEM	DESCRIPTION	QUANTITY	UNIT'S	UNIT PRICE	AMOUNT	CDOT CODE
1.	Grading (1,787 cut/717 fill)*	2,504	CY	\$6.16	\$15,425	203-00010
2.	12" Erosion Log	288	LF	\$5.03	\$1,449	208-00002
3.	Silt Fence	1,000	LF	\$2.32	\$2,320	208-00020
4.	Seeding	0.5	ACRE	\$774.10	\$387	212-00006
5.	Mulching	0.5	ACRE	\$757.99	\$379	213-00002
7.	Aggregate Base Course (Road Shoulder)	424	TON	\$28.34	\$12,016	304-00600
8.	Recycled Asphalt Pavement (Temporary Turnaround)	245	TON	\$25.59	\$6,270	304-09100
9.	Hot Bituminous Pavement (Grading S)(75)(PG 64-22)	842	TON	\$74.52	\$62,746	403-34741
10.	Construction Surveying	16	HR	\$166.66	\$2,667	625-00001
11.	Mobilization (apportioned)	1	LS	\$3,750.00	\$3,750	626-00000
12.	8' Wide Type 3 Barricade with R11-2 "Road Closed" Sign	8	EACH	\$275.18	\$2,201	630-80338
SUB TOTAL					\$109,609	

* This unit cost was derived from an average of contractor bids that have been previously received for the Filing 1 phase of the project.

GRASSLANDS AT COMANCHE
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GRASSLANDS AT COMANCHE, FILING 1 - DRAINAGE FACILITIES CONSTRUCTION COST ESTIMATE

Grasslands at Comanche
Strasburg, Colorado

4/28/2017

ITEM	DESCRIPTION	QUANTITY	UNITS	UNIT PRICE	AMOUNT	CDOT CODE
1.	Grading (18,442 cut)*	18,442	CY	\$6.16	\$113,603	203-00010
2.	Total Seeding	2.9	ACRE	\$774.10	\$2,245	212-00006
3.	Total Mulching	2.9	ACRE	\$757.99	\$2,198	213-00002
4.	Type L Riprap	24	CY	\$124.71	\$2,993	506-00209
5.	Construction Surveying	8	HR	\$166.66	\$1,333	625-00001
6.	Mobilization (apportioned)	1	LS	\$3,750.00	\$3,750	626-00000
SUB TOTAL					\$126,122	

* This unit cost was derived from an average of contractor bids that have been previously received for the Filing 1 phase of the project.

GRASSLANDS AT COMANCHE
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GRASSLANDS AT COMANCHE, FILING NO. 1 - TOTAL PROJECT CONSTRUCTION COST ESTIMATE

Grasslands at Comanche, Filing 1

Strasburg, Colorado

4/28/2017

ITEM	DESCRIPTION	QUANTITY	UNITS	UNIT PRICE	AMOUNT	CDOT CODE
1.	Woodchest Street	1	EA	\$101,309.92	\$101,310	N/A
2.	E. 74th Avenue	1	EA	\$130,323.15	\$130,323	N/A
3.	Van Sickle Street	1	EA	\$109,608.88	\$109,609	N/A
4.	Drainage Facilities	1	EA	\$126,122.10	\$126,122	N/A
TOTAL PROJECT COST ESTIMATE					\$467,364	