

**FIRST AMENDMENT TO  
SUBDIVISION DEVELOPMENT AND IMPROVEMENT AGREEMENT  
FOR  
TOWN OF JOHNSTOWN  
(East Ledge Rock Center, Filing No. 3)**

**This First Amendment to Subdivision Development and Improvement Agreement** (“First Amendment”), made and entered into by and between the **Town of Johnstown, Colorado**, a Colorado home-rule municipality (the “Town”), and **Ledge Rock Center, LLC**, a Kansas limited liability company (“Developer”). The Town and Developer may be referred to collectively as the “Parties.”

**RECITALS**

WHEREAS, on or about January 20, 2023, the Parties entered into that certain Subdivision Development and Improvement Agreement for Town of Johnstown (East Ledge Rock Center, Filing No. 3), recorded at Reception Number 4883358 in the Office of the Weld County Clerk and Recorder, concerning, among other matters, construction of Subdivision Improvements in the Development (“Agreement”); and

WHEREAS, the Agreement contains **Exhibit B-3**, attached thereto and incorporated therein by reference, providing additional terms, conditions and provisions related to the Development; and

WHEREAS, **Exhibit B-3** provides, in part, that, prior to Notice of Construction Acceptance, Developer is obligated to pay to the Town a cash-in-lieu amount for a proportional share of the planned West Johnstown Water Tank (“Water Tank Payment”); and

WHEREAS, the Developer requests that the Water Tank Payment be due and owing to the Town prior the issuance of building permits rather than prior to receipt of Notice of Construction Acceptance; and

WHEREAS, the Town desires to accommodate the Developer’s request; and

WHEREAS, capitalized terms used herein not otherwise defined shall have the meaning set forth in the Agreement; and

WHEREAS, to effectuate the foregoing, the Parties desire to enter into this First Amendment.

**AGREEMENT**

NOW, THEREFORE, in consideration of the terms, conditions and covenants set forth in this First Amendment and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Recitals. The Recitals set forth above are incorporated herein by reference.
2. Exhibit B-3. **Exhibit B-3**, in the form attached to the Agreement, is hereby withdrawn and replaced in full with the form of **Exhibit B-3**, attached hereto and incorporated herein by reference.
3. Recording. This First Amendment shall be recorded in the Office of the Weld County Clerk and Recorder.
4. Effect of Amendment. Except as expressly provided in this First Amendment, the Agreement has not been amended, supplemented or altered in any way by this First Amendment and the Agreement shall remain in full force and effect in accordance with its terms. If there is any inconsistency between the terms of the Agreement and the terms of this First Amendment, the provisions of this First Amendment will govern and control.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, and agreeing to be fully bound by the terms of this Agreement, the parties have set their hands below on this 9 day of October, 2023.

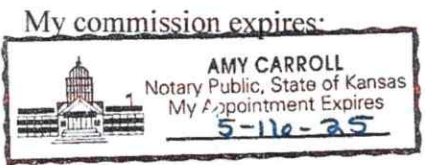
LEDGE ROCK CENTER, LLC

By: *Michel Schlup*  
Name: Michel Schlup  
Title: Managing Member

STATE OF KANSAS                    )  
  ) ss.  
COUNTY OF JOHNSON            )

SUBSCRIBED AND SWORN to before me this 9 day of October, 2023, by Michel Schlup, as the managing member of Ledge Rock Center, LLC.

WITNESS my hand and official seal.



*Amy Carroll*  
Notary Public

TOWN OF JOHNSTOWN, COLORADO  
a municipal corporation

By: \_\_\_\_\_  
Troy D. Mellon, Mayor

ATTEST:

By: \_\_\_\_\_  
Hannah Hill, Town Clerk

## **EXHIBIT B-3**

### **ADDITIONAL TERMS, CONDITIONS OR PROVISIONS**

1. Prior to or at the time of the issuance of the first building permit for the Development or any portion thereof, Developer or the applicant, as the case may be, shall pay to the Town a cash-in-lieu amount for a proportional share of the planned West Johnstown Water Tank at a calculated pro rata cost of \$970.00 per single family equivalent (“SFE”), multiplied by the Development’s demand of 196 SFEs, for a total of \$190,120.

2. Developer shall not be entitled to obtain Notice of Construction Acceptance of the Public Improvements for this Development until such time as the Town provides Notice of Construction Acceptance of the Public Improvements for the East Ledge Rock Center Filing No. 2, the commercial portion of the Ledge Rock Center development, including, but not limited to, the extension of the sanitary sewer line to the Development, the expansion of Colorado State Highway 60 and the completion of the intersections at Colorado State Highway 60 and High Plains Boulevard and Payton Drive.