

10950 W. 192<sup>nd</sup> Place, Spring Hill, KS 66083  
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Allen Schlup\*\*  
\*\*-Licensed in Kansas, Missouri and Colorado

October 11, 2022

**FROM: VIA EMAIL** [allen.schlup@adschluplaw.com](mailto:allen.schlup@adschluplaw.com)  
Allen D. Schlup, Esq.

**TO: VIA EMAIL** [LVance@heritagetco.com](mailto:LVance@heritagetco.com)  
Lynn Vance

RE: Ledge Rock Center, LLC/Ledge Rock Center Commercial Metropolitan District Recording  
Instruction Letter

Ms. Vance:

Attached are original execution of the following documents:

1. Special Warranty Deed from Town of Johnstown to Ledge Rock Center, LLC of Lots 2, 3, 4, 5 AND Tract A of West Ledge Rock Plat Filing No. 1 (the "**Town SWD**");
2. Declaration of Covenants Imposing and Implementing The Ledge Rock Center Commercial Public Improvement Fees (the "**PIF Covenant**");
3. Declaration of Covenants Concerning Payment In Lieu Of Taxes (the "**PILOT Covenant**");
4. Generation of an O&E Report, with exceptions, showing that the PIF/PILOT Covenants have been recorded while the PIF Property has been vested in Ledge Rock Center, LLC.
5. Special Warranty Deed from Ledge Rock Center, LLC to Ledge Rock Center Commercial Metropolitan District of Tract A of West Ledge Rock Plat Filing No. 1 AND Tract A, Tract C and Outlot A of East Ledge Rock Plat Filing No. 2; and also including right-of-ways (the "**Developer SWD**");

Originals of the foregoing will be delivered via overnight mail to the following address:

Heritage Title Company, Inc.  
1375 Ken Pratt Blvd, Suite 500  
Longmont, CO 80501

All of the foregoing are delivered to you in trust, and you are not authorized to release or record any of the same until you authorized by this firm.

Once authorized, you may record the following documents in the following order:

1. FIRST: The Town SWD
2. SECOND: The PIF Covenant
3. THIRD: The PILOT Covenant
4. FOURTH: The Developer SWD

Thereafter, please mail to the below address any and all originals, and provide via the foregoing email evidence of recordation of all documents contained in this recording instruction letter.

**REVERSION DOCUMENTS:**

Additionally being provided within this instruction letter are documents that will be held in escrow and are to be recorded to terminate some of the documents listed above. These termination documents and deeds are being given in the event that the bond issuance related to the documents provided does not close. Should there not be a closing on or before November 30, 2022, you will be instructed to record the following reversion documents in the following order (the "Reversion Documents"):

1. FIRST: The PIF Covenant Termination.
2. SECOND: The PILOT Covenant Termination.
3. THIRD: The District Reversion SWD (deeds Tract A, East Filing No. 1 to the Town).
4. FOURTH: The Developer Reversion SWD (deeds Lots 2 - 5, East Filing No. 1 to the Town).

If Heritage is instructed to do so in writing on December 1, 2022 by the Town, these Reversion Documents shall be released from your escrow and recorded in the order listed above (the "Reversion Instruction"). In that event Heritage will also prepare and deliver to the Town and the Developer on or before December 6 2022 an updated O&E report that confirms the properties referenced in the reversion deeds is being re-conveyed to the Town without additional encumbrances other than those of record when the Town SWD is recorded. If there are additional encumbrances, the Developer shall undertake removing any such encumbrances immediately and shall have them removed within ten (10) days of delivery of the updated O&E report. If the Developer requires funding to remove the encumbrances the Guarantor will provide funding necessary to facilitate the removing of any such encumbrances. The acknowledgement by the authorized representative of the Guarantor below evidences its commitment to fund the removal of encumbrances as set forth herein. Thank you, and please contact me should you

have any questions regarding the foregoing. Please also execute below acknowledging that Heritage Title Company will follow these instructions and await confirmation, before filing the Reversion Documents, from the Town in writing.

HERITAGE TITLE COMPANY Acknowledgement:

Dean Ruybal  
Name: Dean Ruybal Chief Title Officer

TOWN Acknowledgement

Matt LeCerf  
Matt LeCerf, Town Manager

Sincerely yours,

Allen D. Schlup

Michel L. Schlup, Trustee of the Michel L. Schlup Revocable Trust

MICHEL L SCHLUP REVOCABLE TRUST, as GUARANTOR Acknowledgement

\_\_\_\_\_  
Name: Michel L Schlup, Trustee

STATE OF \_\_\_\_\_ )

)ss.

COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2022, by Michel L. Schlup as Trustee of the Michel L. Schlup Revocable Trust.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_

[S E A L]

\_\_\_\_\_  
Notary Public

have any questions regarding the foregoing. Please also execute below acknowledging that Heritage Title Company will follow these instructions and await confirmation, before filing the Reversion Documents, from the Town in writing.

HERITAGE TITLE COMPANY Acknowledgement:

Name: \_\_\_\_\_

TOWN Acknowledgement

\_\_\_\_\_  
Matt LeCerf, Town Manager

Sincerely yours,

*Allen D Schlup*  
Allen D. Schlup

Michel L. Schlup, Trustee of the Michel L. Schlup  
Revocable Trust

MICHEL L SCHLUP REVOCABLE TRUST, as GUARANTOR Acknowledgement

*Michel L Schlup*  
Name: Michel L Schlup, Trustee

STATE OF Kansas )

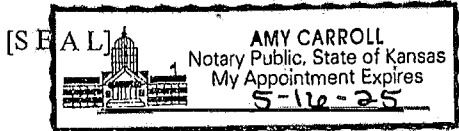
)ss.

COUNTY OF Johnson )

The foregoing instrument was acknowledged before me this 11 day of October, 2022,  
by Michel L. Schlup as Trustee of the Michel L. Schlup Revocable Trust.

Witness my hand and official seal.

My commission expires: 5-11-25



*Amy Carroll*  
\_\_\_\_\_  
Notary Public

Enclosures cc:

Lawless, Tanya L. via [Tanya.Lawless@kutakrock.com](mailto:Tanya.Lawless@kutakrock.com)  
Ohtake-Gordon, Akio via [Akio.Ohtake-Gordon@psc.com](mailto:Akio.Ohtake-Gordon@psc.com)  
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