

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

**This Third Amendment to Subdivision Development and Improvement Agreement** (“Third 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, on or about October 9, 2023, the Parties entered into that certain First Amendment to Subdivision Development and Improvement Agreement for Town of Johnstown (East Ledge Rock Center, Filing No. 3), modifying **Exhibit B-3** to the Agreement (“First Amendment”); and

WHEREAS, on or about June 4, 2024, the Parties entered into that certain Second Amendment to Subdivision Development and Improvement Agreement for Town of Johnstown (East Ledge Rock Center, Filing No. 3), modifying **Exhibit B-3** to the Agreement (“Second Amendment”);

WHEREAS, the Parties seek to clarify the requirement concerning approval of the plans for and construction of the roadway improvements associated with the Development, including but not limited to the intersection at State Highway 60 and Payton Drive; and

WHEREAS, the Parties thus desire to modify **Exhibit B-3**; 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 Third Amendment.

## AGREEMENT

NOW, THEREFORE, in consideration of the terms, conditions and covenants set forth in this Second 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 Second Amendment, is hereby withdrawn and replaced in full with the form of **Exhibit B-3**, attached hereto and incorporated herein by reference.
3.     Recording. This Third Amendment shall be recorded in the Office of the Weld County Clerk and Recorder.
4.     Effect of Amendment. Except as expressly provided in this Third Amendment, the Agreement has not been amended, supplemented or altered in any way by this Third 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 Third Amendment, the provisions of this Third Amendment will govern and control.

[Remainder of page intentionally left blank.]



## **EXHIBIT B-3**

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

- 1) Phasing of the Development: Developer shall construct the Development in phases as set forth on Exhibit 1 to this Exhibit B-3. The following terms and conditions apply to the phasing:
  - a) The Town shall not issue a Notice of Construction Acceptance for Phase 1 or 2 of the Development until the Town has issued a Notice of Construction Acceptance for the Public Improvements associated with Phase 1 of East Ledge Rock Center Subdivision Filing No. 2, the commercial portion of the Ledge Rock Center development.
  - b) Prior to issuance of any building permits for the Development, Developer shall provide a drainage memorandum to the Town, prepared by a licensed engineer, clearly demonstrating that the detention ponds will not negatively impact any residential lots prior to installation of the final detention outfall piping. No building permits shall be issued for the Development until the Town has reviewed and approved the drainage memorandum.
- 2) Roadway Infrastructure: In addition to the other requirements for the issuance of building permits that are set forth in the Agreement, the Johnstown Municipal Code and otherwise required by the Town, the Town shall not issue building permits for the single-family homes in the Development until Developer submits plans for roadway infrastructure to serve the Development, including, but not limited to, plans for the construction of the intersection at State Highway 60 and Payton Drive (“Roadway Infrastructure”), and such plans are approved in writing by the Town, the Front Range Fire Rescue Fire Protection District and, to the extent of its jurisdiction, the Colorado Department of Transportation (“CDOT”).
  - a) Prior to the issuance of building permits for any lot in Phases 3 or 4, as depicted in Exhibit 1 to this Exhibit B-3, the Public Improvements for Phases 3 and 4, including but not limited to the roadway improvements for the Development, excepting the intersection of State Highway 60 and Payton Drive, shall be complete and Notice of Construction Acceptance shall have been issued for those Public Improvements.
  - b) Vehicular movement on and along State Highway 60 as well as at the intersections of State Highway 60 and High Plains Boulevard and State Highway 60 and Payton Drive are critically important to the public health, safety and welfare. The two intersections shall continue to be maintained in a manner that supports the safe and efficient movement of vehicles on and along State Highway 60 and to and from the adjacent Ledge Rock commercial and residential development, including but not limited to the Development.
  - c) Within thirty (30) days of approval by CDOT of the Roadway Infrastructure referenced above, Developer shall execute a purchase order from a competent vendor for the requisite signal poles for the construction of the intersection of Payton Drive and State Highway 60 and, upon delivery, promptly install such poles.

- d) For the avoidance of doubt, the obligations set forth in this Paragraph 2 bind and obligate Developer, as defined in the Agreement, and bind and obligate, and shall continue to bind and obligate, Ledge Rock Center, LLC, a Kansas limited liability company (“Ledge Rock”), its successors, assigns and transferees, regardless of whether Ledge Rock sells the Property or any portion of the Property.

## PHASING PLANS

