

FIRST AMENDMENT TO AGREEMENT CONCERNING PURCHASE AND SALE OF REAL PROPERTY FOR LEDGE ROCK CENTER COMMERCIAL

THIS FIRST AMENDMENT TO AGREEMENT CONCERNING PURCHASE AND SALE OF REAL PROPERTY FOR LEDGE ROCK CENTER COMMERCIAL (“First Amendment”) is made and entered into on this ___ day of _____, 2022, by and among THE TOWN OF JOHNSTOWN, COLORADO, a home-rule municipality of the Counties of Larimer and Weld, State of Colorado (“Town”), LEDGE ROCK CENTER, LLC, a Kansas limited liability company (“Developer”), and LEDGE ROCK CENTER COMMERCIAL METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the state of Colorado (“District”) (collectively, the “Parties”).

RECITALS

WHEREAS, on or about February 23, 2022, the Parties entered into that certain Agreement Concerning Purchase and Sale of Real Property for Ledge Rock Center Commercial (“Agreement”), wherein, upon terms and conditions stated therein, the Town agreed to convey the Property to the Developer to facilitate development of the Project; and

WHEREAS, the Agreement provides that, if the District does not issue bonds by June 30, 2022, then, unless the Town consents to an extension of time, the Agreement will terminate and the Town will not be obligated to convey the Property to the Developer; and

WHEREAS, the District will not be in a position to issue bonds by June 30, 2022, and seeks additional time in which to issue such bonds; and

WHEREAS, the Developer and the District seek a corresponding extension of the validity of the Agreement and the time in which the Town is obligated to convey the Property to the Developer; and

WHEREAS, the Town desires to provide the requested extension of time; 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 to Agreement.

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. Amendment. Paragraph 2 of the Agreement is hereby deleted in its entirety and in its place inserted the following:

2. Conveyance. Based upon the terms and conditions set forth herein, within three (3) business days of the District's first issuance of Bonds, the Town shall convey the Property to the Developer by special warranty deed, in substantially the same form as attached hereto and incorporated herein by reference as Exhibit A ("Conveyance Date"). If the District has not issued Bonds by September 30, 2022, then, unless the Town consents to an extension of time, this Agreement shall terminate and the Town shall not be obligated to convey the Property to the District.

3. 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, the Parties have executed this First Amendment as of the set forth above.

LEDGE ROCK CENTER, LLC, a Kansas limited liability company

By: _____
Name: _____
Title: _____
Date: _____

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing First Amendment to Agreement Concerning Purchase and Sale of Real Property for Ledge Rock Center Commercial was acknowledged before me this ____ day of _____, 2022, by _____, as _____ of Ledge Rock Center, LLC, a Kansas limited liability company.

Witness my hand and official seal.

My commission expires: _____

Notary Public

