

## FIRST AMENDMENT TO SETTLEMENT AGREEMENT

This FIRST AMENDMENT TO SETTLEMENT AGREEMENT (this “**First Amendment**”) is made and entered into as of \_\_\_\_\_ (“**First Amendment Effective Date**”) by and among the following (individually, a “**Party**” and, collectively, the “**Parties**”): Battle One Developer, LLLP, a Georgia limited liability limited partnership, Battle Two Developer, LLLP, a Georgia limited liability limited partnership, Battle North, LLC, a Georgia limited liability company, Battle South, LLC, a Georgia limited liability company, and Battle One A Developer, LLC, a Georgia limited liability company (collectively, together with their respective successors and assigns, “**Battle**”); and the Town Council for the Town of Minturn, Colorado (“**Town Council**”), the Town of Minturn Water and Sanitation Activities Enterprise, an enterprise fund established pursuant to C.R.S. §37-45.1-101 *et seq.* (the “**Enterprise**”), and the Town of Minturn, Colorado, a home rule municipal corporation (collectively with Town Council and the Enterprise, the “**Town**”).

### RECITALS

This First Amendment is made with respect to the following facts:

A. Pursuant to Resolution 25 – Series 2023, on September 6, 2023, Town Council approved and authorized execution of that certain Settlement Agreement having an effective date of September 6, 2023 (the “**Settlement Agreement**”) by and among the Parties. Capitalized terms used in this First Amendment have the meanings assigned to such terms in the Settlement Agreement.

B. The Settlement Agreement contemplates, among other things, the Parties undertaking in good faith to coordinate and process certain Approvals during the Approvals Period and to implement the Settlement prior to the expiration of the term set forth in Section 9 of the Settlement Agreement.

C. The Approvals Period currently expires on March 6, 2024 and the outside expiration date for the term set forth in Section 9 of the Settlement Agreement is April 30, 2024.

D. Following the Effective Date, Battle and the Town have worked diligently to prepare and process applications for and drafts of the Approvals. However, the Parties will be unable to obtain Town Council’s final action on the Approvals prior to the expiration of the Approvals Period or implement the Settlement prior to expiration of the Settlement Agreement term.

E. The Parties desire to amend the Settlement Agreement to extend the Approvals Period and expiration of the term as more particularly set forth below.

## **AGREEMENT**

NOW, THEREFORE, in consideration of the Recitals (which are incorporated in this First Amendment), 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. **Approvals Period.** Section 2 of the Settlement Agreement is amended to extend the Approvals Period through and including June 20, 2024.
2. **Term.** Section 9 of the Settlement Agreement is amended to extend the outside expiration date of the Settlement Agreement term set forth in clause (b) through and including July 18, 2024.
3. **Effect of Amendment.** Except as expressly modified by this First Amendment, the Settlement Agreement is unmodified, is hereby ratified and affirmed, and will remain in full force and effect in accordance with its terms. If there is any inconsistency between the terms of this First Amendment and the terms of the Settlement Agreement, the provisions of this First Amendment will govern and control.
4. **Governing Law.** This First Amendment will be governed by and construed in accordance with the laws of the State of Colorado.
5. **Facsimile/Scanned Signatures/Counterparts.** Signatures may be evidenced electronically, by facsimile or a scan. A facsimile transmitted or scanned copy of this First Amendment (including a PDF) executed by a Party will be accepted as an original signature for all purposes. This First Amendment may be executed in several counterparts, each of which will be construed together as one original.

**[Signature Pages Follow This Page]**

IN WITNESS WHEREOF, the Parties have executed this First Amendment as of the First Amendment Effective Date.

**TOWN OF MINTURN,**  
a Colorado home rule municipal corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Mayor

**TOWN COUNCIL FOR THE TOWN OF  
MINTURN,**  
the legislative body of the Town of Minturn

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Mayor

**MINTURN WATER AND SANITATION  
ACTIVITIES ENTERPRISE,**  
an enterprise fund established pursuant to  
C.R.S. §37-45.1-101 *et seq.*

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Mayor

**Battle One Developer, LLLP,**  
a Georgia limited liability limited partnership

By: Bassel Battle Investment, Corp.,  
a Colorado corporation,  
its General Partner

By: \_\_\_\_\_  
Name: Lorne Bassel  
Title: President

**Battle Two Developer, LLLP,**  
a Georgia limited liability limited partnership

By: Bassel Battle Investment, Corp.,  
a Colorado corporation,  
its General Partner

By: \_\_\_\_\_  
Name: Lorne Bassel  
Title: President

**Battle North, LLC,**  
a Georgia limited liability company

By: Bassel Battle Investment, Corp.,  
a Colorado corporation, its Manager

By: \_\_\_\_\_  
Name: Lorne Bassel  
Title: President

**Battle South, LLC,**  
a Georgia limited liability company

By: Bassel Battle Investment, Corp.,  
a Colorado corporation, its Manager

By: \_\_\_\_\_  
Name: Lorne Bassel  
Title: President

**Battle One A Developer, LLC,**  
a Georgia limited liability company

By: Bassel Battle Investment, Corp.,  
a Colorado corporation, its Manager

By: \_\_\_\_\_  
Name: Lorne Bassel  
Title: President