

**SUBDIVISION IMPROVEMENTS AGREEMENT
FOR LAKOTA CANYON RANCH, WHITEHORSE VILLAGE AT LAKOTA
PHASE 2**

THIS SUBDIVISION IMPROVEMENTS AGREEMENT FOR LAKOTA CANYON RANCH, WHITEHORSE VILLAGE AT LAKOTA, PHASE 2 (hereinafter “SIA” or “Agreement”) is made this ___ day of _____, 2025, by and between the TOWN OF NEW CASTLE, COLORADO, a home rule municipality (hereinafter the “Town”), and SC ROUNDUP, LLC, a Colorado limited liability company (hereinafter “Developer”):

WITNESSETH:

WHEREAS, Developer is the owner of certain real property located within Lakota Canyon Ranch in the Town of New Castle, Colorado, more particularly described on **Exhibit A** hereto (the “Property”); and

WHEREAS, the Property constitutes Phase 2 of Whitehorse Village at Lakota, Lakota Canyon Ranch PUD (“Phase 2”), which filing was approved by Ordinance No. 2007-9 recorded at Reception No. 740489, and which approvals were amended by Resolution PZ 2011-4 and Resolution PZ 2025-4 (collectively, the “Phase 2 Approvals”); and

WHEREAS, Developer submitted a multiple lot line adjustment application for Blocks A-2, A-3, A-4, and A-8 (the “Amended Block Plat”) that was approved by Resolution PZ 2025-4; and

WHEREAS, in accordance with the Phase 2 Approvals, Developer intends to subdivide the Property into 43 lots for the development of up to 43 single-family dwellings; and

WHEREAS, a prior developer of Phase 2 entered into a Subdivision Improvements Agreement with the Town that was recorded along with Ordinance No. 2007-9 and was amended by the first amendment recorded at reception no. 765348; and

WHEREAS, the public improvements required under the prior subdivision improvements agreement were completed, and new public improvements are required to develop the Property, which comprises the balance of Phase 2; and

WHEREAS, at its regular meeting held on December 2, 2025, Town Council approved this SIA; and

WHEREAS, the approvals cited above are contingent upon the express condition that all obligations and duties created by this SIA are faithfully performed by the Developer.

NOW, THEREFORE, for and in consideration of the mutual promises and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Recitals. The foregoing recitals are incorporated herein as material representations and acknowledgments of the parties.

2. Purpose. The purpose of this SIA is to set forth the terms and conditions to be met by the Developer in connection with development of the balance of Phase 2; to set forth the fees to be paid by the Developer in connection with the subdivision of Phase 2; and to constitute the Subdivision Improvements Agreement for the balance of Phase 2 provided for in the Phase 2 Approvals and Section 16.32.010 of the Town Code. All terms and conditions contained herein are in addition to all terms and conditions of the Phase 2 Approvals, the Town Code, and state and federal statutes, and are not intended to supersede any requirements contained therein, except where specifically provided herein.

3. Definition of the Submittal. For purposes of this agreement, the “Submittal” or the “Application” consists of all the documents and information provided by Developer to Town staff in connection with Resolution PZ 2025-4.

4. Phasing and restrictions. No blocks or lots shall be sold within the undeveloped portion of Phase 2 unless and until (i) a detailed final plat depicting such block or lot has been approved by the Town and recorded in the Office of the Garfield County Clerk and Recorder, and (ii) the public improvements necessary to serve the block or lot have been constructed and accepted by the Town or adequate security covering the cost of construction of the same has been provided to and accepted by the Town.

5. Representations Reflected in the Minutes. The Developer shall comply with all representations made by the Developer or its agents or representatives and reflected in the minutes of any Town Council hearings and meetings regarding the Application.

6. Public Improvements. The Public Improvements required by this Agreement are listed in **Exhibit B** attached hereto (the “Public Improvements”), and the estimated costs for construction of such improvements are set forth therein. All Public Improvements shall be installed and completed at the expense of the Developer. The Public Improvements shall be constructed in conformance with the plans and specifications for the same submitted by the Developer and approved in writing by the Town Engineer, the Town of New Castle Public Works Manual then in effect, and any utility plan for the Property (hereinafter collectively referred to as “Plans and Specifications”). The Developer shall install the Public Improvements in compliance with the Plans and Specifications and in accordance with the terms and provisions of this Agreement and the Town Code. To the extent that any underground public improvements are installed within easements outside the public right-of-way, the Town shall have no duty to repair or restore sidewalks, stairs, landscaping, or other private improvements that may be damaged or removed during excavation for repair, maintenance, or replacement of such underground facilities. Maintenance of any onsite drainage easements and detention ponds shall be the

responsibility of any owner's association or sub-association and not the Town; provided that if the association or sub-association fails to do so then the Town shall have the right, but not the obligation, to perform such maintenance and to charge such expenses to the association or sub-association.

7. Construction Observation and Inspection.

- A. Pre-Construction Meeting. Developer shall hold a pre-construction meeting between the Town Engineer, Public Works Director, and the Developer, its engineer and contractor for the purpose of discussing all construction issues that will be required for this project. Prior to the pre-construction meeting, Developer shall submit a construction phasing and management plan.
- B. Construction Inspection by Developer. Developer shall be responsible for ensuring that its certified professional engineer provides construction inspection services as necessary to allow Developer's engineer to provide, when improvements are submitted to the Town for acceptance, a stamped certification that the Public Improvements have been constructed in accordance with the Plans and Specifications approved by the Town.
- C. Construction Observation by the Town. The Town shall have the right to make engineering inspections at reasonable intervals and at the Developer's expense during construction of the Public Improvements. Observation, acquiescence in, or approval by any engineering inspector of the construction of any physical facilities, at any particular time, shall not constitute Town acceptance of any Public Improvements. Town approvals shall be made only after completion of construction and in the manner hereinafter set forth. To assist the Town in monitoring the installation of the Public Improvements, a supervisor employed by the Developer shall inspect the Public Improvements on at least a weekly basis and shall provide the Town Engineer with the supervisor's field and inspection notes relating to the installation of the Public Improvements. The supervisor shall regularly apprise the Town Engineer of the status of the work on the Public Improvements. Further, the Developer, at its own expense, shall have an approved geotechnical engineer monitor the methods of construction and backfill to ensure such work is being completed in conformance with the approved Plans and Specifications, and accepted standards for such work. The geotechnical engineer shall conduct inspections and testing as reasonably directed by the Town Engineer. The Town agrees to respond to requests for interim inspections in a timely manner and to respond not later than ten (10) business days after a request for a final inspection. Nothing in this paragraph shall be construed to constitute an acceptance by the Town of the Public Improvements, which approval and acceptance shall only occur pursuant to Paragraphs 8 and 9 below.

8. Completion of Public Improvements; Approval. The Developer shall complete all Public Improvements no later than [REDACTED] months from the date construction of the Public Improvements commences. Said period may be extended in writing by Town staff for a period of up to six (6) months, provided the Performance Guarantee provided pursuant to Paragraph 11 is similarly so extended by the Developer in a form approved by Town staff. Any further extension of the completion deadline must be approved by Town Council. The Developer is entitled to begin construction of the Public Improvements at any time after the Amended Block Plat and this SIA are recorded, the Performance Guarantee required under Paragraph 11 is provided to the Town, and all necessary permits have been obtained. However, any construction performed in a public right-of-way and all ties to Town utilities must be completed (1) within 180 days of the date such construction begins, and (2) no later than one year from the issuance of a building permit, unless said date is otherwise extended as provided herein.

Upon the Developer's completing construction of the Public Improvements, the Developer or its engineer shall certify in writing that the improvements have been completed in conformance with the Plans and Specifications and submit to the Town a completed acceptance checklist on a Town-approved form. Thereafter, and within ten (10) business days after the Developer's request for final inspection, the Town Engineer shall inspect the Public Improvements and notify the parties in writing and with specificity of their conformity or lack thereof to the Plans and Specifications. The Developer shall make all corrections necessary to bring the Public Improvements into conformity with the Plans and Specifications. The Developer shall, at its expense, have "as-built" drawings prepared by a professional engineer and a registered land surveyor, which drawings shall include all legal descriptions the Town may require. The Developer shall also prepare a summary of the actual construction costs of all Public Improvements to be dedicated to the Town. The "as-built" drawings and costs summary shall be forwarded to the Town for review and approval. Once the as-built drawings and costs summary are approved, and any and all corrections are completed, the Town Engineer shall promptly notify the parties in writing that all Public Improvements are in conformity with the Plans and Specifications, and the date of such notification shall be known as the Engineering Acceptance Date. The Town shall be under no obligation to provide any water or sewer service until all water and sewer Public Improvements are brought into conformance with the Plans and Specifications as determined by the Town Engineer.

9. Town Council Acceptance; Conveyance. Within thirty (30) days of the Engineering Acceptance Date, the Developer shall execute a bill of sale conveying any portion of the Public Improvements constituting personal property to the Town, free and clear of all liens and encumbrances. The matter shall be submitted to the Town Council for final acceptance in accordance with the procedures set forth in Section 16.32.020 of the Town Code. As a condition precedent to Town Council's acceptance of the Public Improvements constituting real property, Developer shall provide the Town with a policy of title insurance for at least \$25,000 to insure title to any real property dedicated to the Town, which shall be free and clear of any liens or encumbrances. The effective date of any resolution of acceptance under said section shall be known as the Final Acceptance Date. The Town Council may condition Final Acceptance on the provision of additional collateral from the

Developer to secure warranty obligations pursuant to Section 16.32.020(B) of the Town Code, which collateral will not to exceed fifteen (15) percent of the total cost of all Public Improvements secured by this Agreement.

10. Warranty. Developer shall warrant any and all Public Improvements and facilities conveyed to the Town pursuant to this SIA for a period of twenty-four (24) months from the Final Acceptance Date. Specifically, but not by way of limitation, Developer shall warrant that:

- A. Any and all facilities conveyed shall be free from any security interest or other lien or encumbrance; and
- B. Any and all facilities so conveyed shall be free of any defects in materials or workmanship for a period of two (2) years, as stated above; and
- C. The title conveyed shall be good and its transfer rightful.

11. Performance Guarantee. The total amount of required security for the Public Improvements shall be the amount specified on Exhibit B, which includes a 15% contingency.

- A. In order to secure the construction and installation of the Public Improvements above described for which the Developer is responsible, the Developer shall, prior to recording this SIA, provide the Town with an irrevocable letter of credit issued or confirmed by a commercial banking institution acceptable to the Town, which letter of credit shall be valid for at least [REDACTED] months from the date of recording this SIA (sometimes herein, “letter of credit” or “Performance Guaranty”). If the time for completion of the Public Improvements is extended, the letter of credit shall be similarly extended. Under the terms of the letter of credit, the Town shall be allowed to present drafts and accompanying documents to the banking institution by overnight courier. The Town shall have the right to review and approve all terms and conditions of the letter of credit prior to accepting it.
- B. Developer’s failure to complete the Public Improvements within the time required by this SIA shall constitute a default. If the guarantee is not sufficient to pay the actual costs, the Developer shall be responsible for the balance. A portion of the performance guarantee may be released as specific improvements are completed and approved as provided herein.
- C. The required security for the Public Improvements is the amount mutually agreed upon by the Developer and the Town Engineer as set forth on Exhibit B attached hereto, which includes a 15% contingency. The parties agree that this amount does not necessarily reflect the Town Engineer’s estimate of what the actual cost to the Town would be if the Town were required to fund construction of all of the Public Improvements. In the event the costs of the Public Improvements exceed the amount set forth on Exhibit B,

Developer shall be solely responsible for the actual cost. The purpose of Exhibit B is solely to determine the amount of security and shall be revised as necessary to reflect the actual costs, and the performance guarantee required by this Agreement shall be adjusted accordingly. No representations are made as to the accuracy of these estimates, and the Developer agrees to pay the actual costs of all such Public Improvements.

- D. No more frequently than once every quarter, Developer shall be entitled to request partial releases or reductions of the Performance Guaranty as portions of the Improvements are completed and approved by the Town as provided in Section 16.32.020(A) and this Agreement. In order to obtain a partial release or reduction of the Performance Guaranty, Developer shall submit to the Town clerk a Certificate of Partial Completion signed by Developer's Engineer describing the portion of the Public Improvements completed, and the cost allocation associated with such completed improvements. Such Certificate of Partial Completion shall certify that the Public Improvements have been completed and installed in substantial conformance with the Plans and Specifications and shall include a summary of the actual costs for Public Improvements incurred to the date of the Certificate. After delivery of a Certificate of Partial Completion, the Town shall have a period of thirty days within which to inspect such portion of the Public Improvements. Following inspection, the Town Engineer shall either (i) provide written notice to Developer of any deficiencies in the Public Improvements, describing the deficiency between the Public Improvements as constructed and the Plans and Specifications; or (ii) make a written report to the Town Council as to the status of the Public Improvements included in the Certificate of Partial Completion and the acceptance process and recommending whether and to what extent the Performance Guaranty should be released. If the Town provides Developer a letter of deficiency with respect to any portion of the Public Improvements for which Developer has filed a Certificate of Partial Completion, then the Town's Engineer shall meet with Developer's engineer to discuss and agree on any requirements necessary to bring such Improvements into conformity with the Plans and Specifications.

If no notice of deficiency is provided, or after all deficiencies have been resolved, Town Council shall approve (with or without conditions) or deny the request for partial release at the next regularly-scheduled Town Council meeting, subject to notice requirements and available time on the agenda as determined by the Town clerk. Upon approval of a partial release of the Performance Guaranty by Council, the Town shall prepare and deliver to Developer all documents reasonably requested to release the portion of the Performance Guaranty.

The portion of the Performance Guaranty proposed to be released shall be an amount based on the relationship between actual and estimated costs of

such portion of the Public Improvements as provided on Exhibit B so that the remaining amount of the Performance Guaranty related to the then-incomplete portion of the Public Improvements is sufficient for completion of such remaining portion of the Public Improvements. For example, if Developer has completed 50% of the work associated with the Public Improvements and actual costs for the construction of such 50% of the Improvements are 15% above the estimated cost of 50% of such Public Improvements, then it shall be assumed that the actual cost of the remaining 50% of such Public Improvements will be 15% above the estimated cost for such remaining 50%.

The amount proposed for release shall be the total amount of the Performance Guaranty associated with the particular Public Improvements minus an amount sufficient to pay for the revised estimated completion amount (as calculated based on actual costs in accordance with the preceding paragraph). In no case shall the amount released reduce the amount remaining below the then-estimated amount to complete the remaining Public Improvement(s). Notwithstanding the foregoing, the amount of the Performance Guaranty ultimately released shall be subject to review and approval by Town Council as provided in this subsection.

- E. The parties expressly agree that Developer's preparation and submission to the Town of as-built drawings and a summary of actual construction costs for the Public Improvements to be dedicated to the Town are essential requirements of this Agreement. In the event that Developer fails to provide the as-built drawings and summary to the Town fifteen (15) business days prior to the expiration of the Performance Guarantee or any extension thereof, such failure shall constitute a breach of this Agreement with regard to the completion of the Public Improvements, damages for which are impossible to ascertain, entitling the Town to liquidated damages in the amount of \$10,000, which the Town may collect pursuant to the default and breach provisions of this Agreement.
- F. Neither approval of any reduction to the letter of credit, nor any other reduction in security, shall be construed as the approval or acceptance of any of the Public Improvements, which approval and acceptance shall only occur in accordance with Section 16.32.020 of the Town Code.

12. Intentionally Omitted.

13. Intentionally Omitted.

14. Off-Site Easements and Dedications. Prior to issuance of a building permit, the Developer shall cause documents of conveyance for all off-site easements and/or dedications, if any, to be recorded in accordance with forms subject to approval of the Town Attorney.

15. Title Policy. Prior to the recordation of this SIA, the Developer shall provide the Town with an updated commitment for a title insurance policy, indicating that the Property is free and clear of all encumbrances whatsoever that would impair the use of the Property as proposed by the Submittal. Further, said title commitment, and/or an additional title commitment, shall show that any other property to be dedicated to the Town is free and clear of all encumbrances that would make said dedications unacceptable as the Town in its reasonable discretion determines. All onsite and offsite dedications of rights of way, open space, parks, easements, and other real property interests shall be insured by a policy of title insurance in the amount of \$25,000. The title insurance policy may contain exceptions only as reasonably determined by the Town Attorney. All requirements of the commitment for title insurance shall be met prior to recordation of this SIA. At the time of recording, the title insurance policy(s) shall be provided to the Town, and the premium(s) for the title insurance shall be paid by the Developer. In the event the title commitment(s) reflect encumbrances that would impair the use of the Property as proposed or that would make the public dedications unacceptable, the Town shall notify the Developer, who shall cure or otherwise remove or subordinate said encumbrances to the satisfaction of the Town prior to the recordation of the Final Plat.

16. Intentionally Omitted.

17. Tap Fees. Developer or its successor shall pay water and sewer tap fees in the amount provided in Chapter 13.20 of the Town Code, as may be amended or recodified from time to time. Tap fees shall be paid at the time Developer or its successor applies for utility service for one or more lots, *i.e.* at the time of issuance of a building permit for the construction of a residential unit.

18. Recreational Facilities Development Fee. At the time of building permit, Developer or its successor shall be required to pay the Recreational Facilities Development Fee pursuant to the provisions of Chapter 15.40 of the Town Code in the amount in effect at the time of the building permit application.

19. Owners Association; Covenants. Developer shall subject all lots within Phase 2 to the covenants, conditions, and restrictions for Lakota Canyon Ranch.

20. Grading and Excavation. No grading or excavation shall occur on within Phase 2 until the Amended Block Plat has been recorded and security has been provided for all Public Improvements as required by this Agreement.

21. Intentionally Omitted.

22. Intentionally Omitted.

23. Conditions of Building Permit/Certificate of Occupancy. In addition to all requirements of the Town Code, the Town Building Code, other provisions of this Agreement, and any requirements imposed by operation of state, federal, or local law, no building permits shall be issued for Phase 2 until:

- A. The Amended Block Plat and this SIA have been approved by Town Staff, signed by all required parties, and recorded with the office of the Garfield County Clerk and Recorder.
- B. The Performance Guarantee has been provided to the Town in accordance with this SIA.
- C. Town staff approves a construction phasing/management plan that identifies, at minimum, each of the following components:
 - 1. Traffic flow for construction equipment as each phase is completed;
 - 2. Traffic flow for pedestrians and private vehicles;
 - 3. Safety measures or procedures isolating construction from occupied units;
 - 4. Safety measures or procedures for occupants of finished units;
 - 5. Schedule submitted by Developer that identifies the sequencing of construction, sequencing of occupancy, traffic flow, and traffic control plans during construction; and
 - 6. Storage and staging areas for construction equipment and materials.
- D. All conditions and concerns identified by the Public Works Department and/or the Town Engineer have been addressed and resolved to the satisfaction of Town staff.
- E. All complete construction plans, drawings, and estimates and all other plans required under the Town Code or this Agreement, including, but not limited to, a dust and weed mitigation plan and lighting plan, have been submitted to and approved by Town staff.
- F. All invoices from the Town have been paid by the Developer.
- G. All off-site easement and/or dedication conveyance documents are fully-executed and properly recorded with the Garfield County Clerk & Recorder's office.

In addition, no Certificate of Occupancy shall be issued until the Town Engineer has determined that Phase 2 has adequate access and that all water and sewer utility improvements serving the property seeking a Certificate of Occupancy have been completed and accepted by the Town.

24. Fees and Expenses. Developer agrees to reimburse the Town for any and all fees and expenses actually incurred by the Town in connection with or arising out of the development of the Property and the applications and approvals referenced in this Agreement, including, without limitation, all of the Town's planning, engineering,

surveying, and legal costs, copy costs, recording costs, and other expenses whatsoever. Developer shall pay all such fees and costs as they come due.

25. Voluntary Agreement. Notwithstanding any provision of the Town Code, this Agreement is the voluntary and contractual agreement of the Developer and the Town. Developer agrees that all terms and conditions of this Agreement, including, specifically, the payment of all fees, and the completion and satisfaction of all terms and conditions of hereof are agreed to and constitute the voluntary actions of the Developer.

26. Breach by Developer; Town's Remedies. In the event of any default or breach by Developer of any term, condition, covenant, or obligation under this Agreement, the Town Council shall be notified immediately. The Town may take such action as it deems necessary to protect the public health, safety, and welfare and to protect the citizens of the Town from hardship. The Town's remedies include:

- A. Refusing to issue to Developer or its successor any building permit or certificate of occupancy; provided, however, that this remedy shall not be available to the Town until after the affidavit described below has been recorded;
- B. Recording with the Garfield County Clerk and Recorder of an affidavit, approved in writing by the Town Attorney and signed by the Town Administrator or his designee, stating that the terms and conditions of this Agreement have been breached by Developer. At the next regularly scheduled Town Council meeting, the Town Council shall either approve the filing of said affidavit or direct the Town Administrator to file an affidavit stating that the default has been cured. Upon the recording of such an affidavit, no further development may occur on the Property until the default has been cured. An affidavit signed by the Town Administrator or his designee and approved by the Town Council stating that the default has been cured shall remove this restriction;
- C. A demand that the security given for the completion of the Public Improvements be paid or honored;
- D. The refusal to consider further development plans within the Property; and/or
- E. Any other remedy available at law.

Unless necessary to protect the immediate health, safety, and welfare of the Town or Town residents, the Town shall provide Developer ten (10) days' written notice of its intent to take any action under this paragraph during which ten-day period Developer may cure the breach described in said notice and prevent further action by the Town. Furthermore, unless an affidavit as described above has been recorded with the Garfield County Clerk and Recorder, any person dealing with Developer shall be entitled to assume that no default by Developer has occurred hereunder unless a notice of default has been served upon

Developer as described above, in which event Developer shall be expressly responsible for informing any such third party of the claimed default by the Town.

27. Assignment. This Agreement may not be assigned by the Developer other than to a wholly-owned affiliate or subsidiaries of Developer or to a successor owner of the Property without the prior written consent of the Town, which consent shall not be unreasonably withheld and shall be based upon the financial capability of the proposed assignee to perform the terms of this Agreement. In the event Developer desires to assign its rights and obligations herein, it shall so notify the Town in writing together with the proposed assignee's written agreement to be bound by the terms and conditions contained herein. Otherwise, this Agreement may not be assigned without the prior written consent of the Town.

28. Indemnification. Developer agrees to indemnify and hold the Town harmless from any and all claims or losses of any nature whatsoever incurred by the Town resulting from the development of the Property. This indemnification shall include actual attorneys' fees incurred in the event that any party brings an action against the Town concerning any of the approvals described herein. The parties hereto intend not to duplicate any legal services or other costs associated with the defense of any claims against either party described in this section. The parties hereto agree to cooperate in full to minimize expenses incurred as a result of the indemnification herein described.

29. Waiver of Defects. In executing this Agreement, Developer waives all objections it may have concerning defects, if any, in the formalities whereby it is executed, or concerning the power of the Town to impose conditions on Developer as set forth herein, and concerning the procedure, substance, and form of the ordinances or resolutions adopting this Agreement.

30. Final Agreement. This Agreement supersedes and controls all prior written and oral agreements and representations of the parties concerning the Phase 1 Public Improvements, with the exception of any other agreements or representations expressly set forth herein.

31. Modifications. This Agreement shall not be amended, except by subsequent written agreement of the parties recorded in the Garfield County records.

32. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors, and assigns.

33. Invalid Provision. If any provisions of this Agreement shall be determined to be void by any court of competent jurisdiction, then the remainder of this Agreement shall be interpreted to as fully as possible give force and effect to the intent of the parties as evidenced by the original terms and conditions of this Agreement, including the invalidated provision.

34. Governing Law. The laws of the State of Colorado shall govern the validity, performance, and enforcement of this Agreement. Should either party institute legal suit or

action for enforcement of any obligation contained herein, it is agreed that the venue of such suit or action shall be in the state courts located in Garfield County, Colorado, and all parties consent and agree to the jurisdiction and venue of such courts.

35. Attorney Fees; Survival. Should this Agreement become the subject of litigation to resolve a claim of default in performance by the Developer, the prevailing party shall be entitled to attorney fees, expenses, and court costs. All rights concerning remedies and/or attorneys' fees shall survive any termination of this Agreement.

36. Authority. Each person signing this Agreement represents and warrants that he or she is fully authorized to enter into and execute this Agreement, and to bind the party it represents to the terms and conditions hereof.

37. Counterparts; Signatures. This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which, when taken together, shall be deemed one and the same instrument. The parties hereto consent to the use of electronic signatures, which shall be as binding as if they were handwritten.

38. Notice. All notices required under this Agreement shall be in writing and shall be hand-delivered or sent by registered or certified mail, return receipt requested, postage prepaid, to the addresses of the parties herein set forth. A courtesy copy may also be sent by e-mail. All notices so given shall be considered effective three (3) mail delivery days after deposit in the United States mail with the proper address as set forth below. Either party by notice so given may change the address to which future notices shall be sent.

Notice to Town: Town of New Castle
P. O. Box 90
New Castle, CO 81647
Phone (970) 984-2311; Fax (970) 984-2312

With a copy to: David H. McConaughy, Esq.
Garfield & Hecht, P.C.
910 Grand Avenue, Suite 201
Glenwood Springs, CO 81601
Phone (970) 947-1936; Fax (970) 947-1937
Email: dmcconaughey@garfieldhecht.com

Notice to Developer: SC Roundup, LLC
115 Boomerang Rd. Unit 5201B
Aspen, CO 81611
Email: luke.gosda@sunriseco.com

With a copy to:

SC Roundup, LLC, a Colorado limited liability company

BY: _____

Name:

Title:

STATE OF COLORADO)
) ss.
COUNTY OF _____)

Acknowledged and signed before me this ____ day of _____, 2025, by _____ as _____ of SC Roundup, LLC, a Colorado limited liability company.

WITNESS my hand and official seal.

My Commission expires: _____

Notary Public

EXHIBIT A
Legal Description

PARCEL A:

LOTS 1 AND 2,
FINAL PLAT OF BLOCK B1-5 VILLAS AT LAKOTA, ACCORDING TO THE PLAT
THEREOF RECORDED FEBRUARY 25, 2021 AS RECEPTION NO. 951015.

PARCEL B:

BLOCK A-1,
BLOCK A-2,
BLOCK A-3,
BLOCK A-4,
EXCEPTING THEREFROM, LOT 1, BLOCK A-4,
WHITEHORSE VILLAGE AT LAKOTA CANYON RANCH, PHASE 2, ACCORDING
TO THE PLAT THEREOF RECORDED JANUARY 5, 2009 AT RECEPTION NO.
760970;

BLOCK A-7,
BLOCK A-8,
BLOCK B1-1,
BLOCK B1-2,
BLOCK B1-3,
BLOCK B1-4,
THE PROPERTY DESCRIBED AND DEPICTED AS ROUNDUP DRIVE,
WHITEHORSE VILLAGE AT LAKOTA CANYON PHASE 2, ACCORDING TO THE
PLAT THERE OF RECORDED JANUARY 3, 2008, UNDER RECEPTION NO. 740491.

COUNTY OF GARFIELD, STATE OF COLORADO.

EXHIBIT B
Cost Estimate

DRAFT