

TOWN OF SILT
PLANNING AND ZONING COMMISSION AGENDA
Tuesday, June 24, 2025 6:30 P.M.
MUNICIPAL COUNCIL CHAMBERS
HYBRID MEETING

ESTIMATED TIME	ELECTRONIC AGENDA ITEM	PUBLIC HEARING/ ACTION	ELECTRONIC LOCATION AND PRESENTOR
	Agenda		Tab A
6:30 5 min	Call to Order		Chair Williams
	Roll Call		
	Pledge of Allegiance		
6:35 5 min	Public Comments - Each speaker will limit comments to no more than three (3) minutes, with a total time of 30 minutes allotted to public comments, pursuant to Section 2.28.020 of the Silt Municipal Code		
6:40 5 min	Consent agenda – 1. Minutes of the June 3, 2025 Planning & Zoning Commission meeting	Action Item	Tab B Chair Williams
	Conflicts of Interest		
	Agenda Changes		
6:45 20 min	Rislende SIA	Public Notice Action Item	Tab C Director Centeno
7:05 40 min	Main Street Plaza Sketch Plan Review	Public Notice Action Item	Tab D Director Centeno
7:45 5 min	Planners Report	Verbal Update	Tab E Director Centeno
7:50 5 min	Commissioner Comments		
7:55	Adjournment		

The next regularly scheduled meeting of the Silt Planning & Zoning Commission is tentatively set for Tuesday, July 1 2025, at 6:30 p.m. Items on the agenda are approximate and intended as a guide for the Planning and Zoning Commission. "Estimated Time" is subject to change, as is the order of the agenda. For deadlines and information required to schedule an item on the agenda, please contact the Town of Silt at 876-2353. Please be aware that this agenda is given to the public and to the Commission in electronic form. If you require a hard-copy, please request one before or after the scheduled meeting. Normal Town copying charges may apply. Thank you.

**TOWN OF SILT
REGULAR PLANNING AND ZONING COMMISSION MEETING
June 3, 2025 – 6:30 P.M.
HYBRID MEETING**

The Silt Planning and Zoning Commission held their regularly scheduled meeting on Tuesday, June 3, 2025. The meeting was called to order at 6:30PM.

Roll call

Present

Chair Lindsey Williams
Vice Chair Michael Bertaux
Commissioner Eddie Aragon
Commissioner Jennifer Stepisnik
Alternate Dana Wood

Absent

Commissioner Vanessa Westmoreland
Alternate Justin Anderson

Also present: Town Manager, Jim Mann, Community Development Director, Nicole Centeno and Town Attorney, Michael Sawyer

Pledge of Allegiance

Public Comment

There was no public comment

Consent Agenda

1. Minutes of the May 6, 2025 Planning & Zoning Commission meeting.

Vice Chair Bertaux made a motion to approve the meeting minutes on the consent agenda, seconded by Commissioner Stepisnik. The motion to approve the consent agenda carried unanimously.

Conflicts of Interest

There were no conflicts of interest.

Agenda Changes

There were no proposed changes to the agenda.

Rislende Final Plat/Plan and PUD Amendment

Director Centeno introduced the project by recapping that on May 6, 2025, Town Staff presented the Rislende PUD Amendment and Final Plan and Plat. The Planning Commission passed a motion to continue the Public Hearing to June 3, 2025. The continuation allowed for additional conversations to take place between the Applicant and Town Staff, regarding minimum commercial square footage, parkland dedication and approved uses within the PUD.

She explained that the project as a whole has not changed. She amended the staff report, in blue, to ensure that all relevant information was still being presented, as well as highlighting the changes.

Centeno then explained that the Planning Commission's role was to determine whether or not the application meets the requirements of the governing documents in which the Town has adopted. The two main documents to consider are the Silt Municipal Code and the Comprehensive Plan. Should the Commission choose to make a recommendation that does not align with the Town's governing documents, the Commission will need to make the reasoning for the deviation clear in the recommended motion.

She then reminded the Commission that both the PUD Amendment and Final Plan/Plat require a recommendation from the Planning Commission, to the Board of Trustees, for a final decision.

The Town's adopted Comprehensive Plan deems this parcel to be Commercial and Service based, Centeno stated. While Town Staff believes there is a place for some residential, it should not be over crowded by residential, but rather, residential should be a secondary use.

Director Centeno then addressed the three topics that required further discussion from the previous meeting:

1. Town Staff explained that any business declared as a use by right in the PUD zoning, would automatically receive an implicit approval for the use. The Town, nor the Applicant could say no. The only items that could be weighed in on, would be at the time of Site Plan Review, with details such as the architectural design of a new building, or meeting minimum parking requirements. Director Centeno explained that light manufacturing might end up being a broader term that would allow a business that would not be the best use within the Rislende parcel. She stated that the applicants agreed to move the questioned uses from a use by right designation to a special use category, enabling more of an ability for the Town and HOA to determine if the location best suits the proposed business.
2. The next item was the residential density increase and commercial requirements. Director Centeno highlighted the applicant's final proposal:
 - *Pagewest will no longer seek to build any residential on Tract 3. That's a removal of 24 units and about 20,000 square feet of residential.*
 - *August Group will maintain ownership of the full tract with the intention of developing it to become Rislende's commercial hub.*
 - *The proposed zoning will be updated to continue to allow for residential, but any Tract 3 units will be required to have commercial or office space below them on the ground level.*
 - *We will add to the PUD guide a minimum commercial build-out on Tract 3 of 10,000 square feet.*
 - *There cannot be any timeline or mandate to artificially force the timing or sequencing of any amount of commercial at any point in time.*

- *There cannot be any additional mandate of minimum commercial square footage on any other tract in the PUD.*

Centeno expressed appreciation for the applicant's consideration to create Tract 3 as the commercial hub, with residential only being above first floor commercial. While the applicant didn't reach the desired square footage, the Town recognized that 10,000 square feet was a floor, not a ceiling and that there was a hope for more.

As far as the timeline, Director Centeno voiced concern over not having guidelines or accountability for construction, especially the commercial. She pointed out the PUD amendment in Section 9 for reference.

Vice-Chair Bertaux clarified if the proposed 10,000 square feet of commercial space included the 4,500 square foot restaurant and Director Centeno confirmed that it was included in the square footage.

3. Director Centeno explained that Town Staff got direction from the Board of Trustees to accept river frontage parkland dedications by dedication, not easement.

Director Centeno then expressed appreciation for the collaboration that had gotten the application to the point that it was at. She stated that the Town's Engineer, Staff and Attorney's, as well as the Applicant's team have spent endless hours working together to figure out how to accommodate the request for additional housing.

She stated that while the project does not completely align with the Town's Comprehensive Plan or Code, there are other elements of the proposal that are beneficial to the community.

After a final recap of the three topics, Centeno concluded that Town Staff's primary concerns were ensuring that the parkland dedication is deeded to the Town and that the minimum commercial buildout takes place in a timely manner.

Attorney Sawyer told the Commissioners that he would be happy to answer any questions that they might have about his firm's memo on the parkland dedication versus easement. He stated that there was no advantage for the parkland dedication to be in the form of an easement, with the exception of the trails.

Director Centeno then presented the staff recommendation and conditions of approval:

Staff recommends that the Planning and Zoning Commission proceed with an APPROVAL recommendation for the PUD Amendment, to the Board of Trustees, with the following conditions:

1. All representations of the applicant made in writing, application materials, verbally spoken at the meeting or that are reflected in the meeting minutes, spoken by the Commissioners or applicant, are considered part of the application and are binding on the applicant.
2. That applicant provides any additional requested documents and pays all related fees.

3. That the parkland dedication, of the Island, be satisfied by deed, not easement. The trail system adjacent to the River Frontage Road, County Road 311 and the interconnecting trail between Tracts 3 and 4 that leads to County Road 311 shall be satisfied by easement.
4. That the trail system be completed within 24 months of the Final Plat approval.
5. That in the event substantial progress on the development has not been accomplished, not including any required trail, within 60 months of the Final Plat approval, the PUD Guide approval will be considered null and void unless an extension is granted by the Town Board. If no extension is granted by the Town Board, owner/developer will be required to reapply for PUD Guide approval.
6. That the changes made by Town Staff to the attached PUD guide be final.
7. That all remaining engineering be addressed and approved by the Town Engineer, prior to final plat recordation, including but not limited to lighting standards, plat notes, landscaping, crossings, road and sidewalk widths, lift stations and drainage.
8. That all Colorado Department of Transportation requirements be met, prior to final plat recordation.
9. That all of the Fire Departments requirements are met, prior to final plat recordation.
10. That any and all other referral agencies requirements be met, prior to the final plat recordation.
11. That each tract of development will require a Site Plan Review.
12. That this approval is not for construction. All future improvements will require permitting and approvals through the Community Development Department.

Director Centeno then gave a quick overview on the Final Plat submittal, stating that the biggest item needing to be addressed was engineering.

Chair Williams invited the applicants, Cole Buerger and Mitchell Weimer to speak.

Mr. Buerger started the conversation by stating that he had a pit in his stomach and felt bullied. He does not feel as if there had been any collaboration with Town Staff, but rather rejection to their hard concessions. He recapped their concessions of special uses, more commercial on Tract 3 and parkland dedication, with conditions of conservation and oversight from AVL T.

Mr. Buerger then voiced concern over the executive session that took place, in which staff sought guidance on parkland dedication vs easement. He then stated that New Castle had the same meeting as a public meeting.

Mr. Buerger then stated that he had toured Town parks and noticed a lack of maintenance. He further stated that the Town had a lack of will or capacity to maintain parks.

In conclusion, Mr. Buerger asked the Commission for an approval, with the following changes to the conditions:

- That there be an increase buffer on 8A from 50 feet to 75 feet.

- That benches and improvements be agreed upon for 8A and remain unchanged.
- That there be barriers and standards for habitat preservation.
- That there be no off-path trails created
- That any changes to Tract 8A require the consent of 8B and AVLT

Mr. Weimer alluded that there had only been one point of contact between Town Staff and his team since the last meeting. He stated that he had hoped that Staff's position on several items would have changed, after hearing from the Commission at the previous meeting, but stated that was not the case. He then stated that there was another moving of the goal post, by staff asking for the applicant to get creative with how to incorporate more commercial across the other tracts.

Mitchell said that he and Town Staff aligned with a shared goal to preserve the island area. He also said that he understood the special use for light manufacturing.

Mr. Weimer explained that over Memorial Day weekend, they sent an email to Town Staff, with their two final concessions, which included the following:

- Tract 3 will remove 20,000 square feet of residential and increase commercial to 10,000 square feet. Residential will be allowed above commercial only.
- There can be no artificial timeline in which commercial buildout will take place, nor can there be minimum requirements of commercial on any other tracts.
- Tract 8A, 1.5 deeded to Silt and the remainder will be a conservation easement. The applicant will remove flora and build the bridge. Town will maintain.

Mr. Weimer then explained that he ended the email with stating that he expected that those concessions would end negotiations and that Town Staff would support this application.

He stated that he was upset that he did not receive an email back from staff. He also voiced his concern over the executive session about easement vs deeding.

Mr. Weimer asked the Commission to be agnostic. He asked them to strike condition #3.

He then asked them to strike down number 5.

Chair Williams then asked her fellow Commissioners if they had any questions.

Commissioner Aragon then asked about a timeline. Mr. Weimer responded that he had no idea. Mr. Buerger clarified that Pagewest is ready to submit for Site Plan review. He stated that the horizontal would take place first, then residential, then commercial on Tract 3. The restaurant would be the first commercial buildout.

Alternate Wood asked if it was typical for the timeline requirements. Director Centeno then explained that there are specific conditions of approvals when applicants deviate from the code and request zoning through PUD's. She then stated that the timeline was in response to the applicant refusing to do the commercial buildout first. Staff was trying to ensure that the commercial buildout would in fact take place.

Alternate Wood stated that she was having a hard time with the inconsistency. Attorney then suggested that vested rights could be an alternative.

Mr. Weimer then stated that he hadn't had time to speak to his attorney and Commissioner Bertaux inquired as to whether or not a continuation would be beneficial. Mr. Weimer stated that it would not.

Adam Wallace, with the residential development team, added that he disagreed with the zoning expiring.

Chair Williams thanked the applicants for their thoughtful responses and for bringing to light the challenges that they were facing. She was apologetic that there was not more progress made and that additional follow up had not been made, leaving the applicant in a difficult spot. Chair Williams also stated that this leaves them (Commissioners) in a difficult spot as well. She said that it feels as if they are being pitted up against the Town, with what's in the code and Comprehensive Plan, which she described as outdated.

Chair Williams expressed the desire to give this development the best foot forward, which means that she would like to see some of these issues more resolved, before the project goes to the Trustees.

Chair Williams opened the Public Hearing opened at 7:16pm.

Chance Jenkins, 5435 County Road 11, stated that he was a board member for Garfield RE-2 School District and President of the Cattleman's Association. He voiced that the Chair of the Commission repeated the unsettling comment of "You are putting us in a bad situation, where we are disagreeing with the staff". Chance stated that it's important to foster good relationships, but it's more important for the Commissioners to govern. He then stated that the second concerning comment was from the Town Attorney, when asked about easement vs deeding, at which point he answered "control".

Mr. Jenkins also stated that he understood why the river corridor does not develop, extortion of environmentally sensitive land. Then he stated that the last and most questionable thing that he's ever heard in a public meeting, was a statement that was made was when a Commissioner stated "we can fluctuate these rules, if you deed us the island".

Willow Brotzman, 1710 Grand Avenue, stated that she sees this as a positive and supports this project and asked the Commission to approve this project.

Pam Burger, live up Dry Hallow, believes that the people need to be heard. She stated that ranchers take great pride and respect in their land and has never seen a government entity take better care of the land than the owners. She was also concerned about the executive session that discussed parkland dedication.

Chair Williams then read a public comment that was emailed in from Marrow Zagoris, 1545 Odin Drive. She stated that she was a previous P&Z Commissioner for the Town of Silt, 26 years ago. She explained that in her tenure, they were protective of the blue herons. She believes that the Rislende project is an amenity that will values the wildlife habitat.

Attorney Sawyer requested to take a break, to talk to Town Staff and the Applicant, before the Commission voted, as soon as he addressed the parkland. The Commission agreed.

Attorney Sawyer then explained that Parkland was a requirement of residential development. It's in the code and is derived from a formula that's adopted in the code. He explained the breakdown of dedication requirements for the increase of proposed residential. The requirements were also included in the memo that he provided within the packet.

He also explained the difference between active and passive parkland dedication. The passive parkland was generously provided. The active parkland has about 3 acres still needed to meet the requirement.

Attorney Sawyer gave the recent example of Camario, in which they satisfied their parkland dedication via a sport field that they deeded to the Town and are installing.

There are a few ways to accomplish this requirement, Attorney Sawyer stated. The first and most usual is the accept the required land by deed. The second is by an in lieu of fee, which will only be accepted as an option should the board chose to do so and the third and least common is by easement. The easement is typical for trails, as those are more difficult to subdivide, but not a valuable option for the remaining active parkland.

Attorney Sawyer also clarified that he does some representations for New Castle and was actually part of the parkland dedication conversation to which Mr. Buerger and Mr. Weimer previously discussed. New Castle's parkland dedication meeting entailed additional parkland, in a public meeting, because the proposed project had already met their minimum fee ownership requirements. He explained that New Castle's situation was different.

He continued to explain that Town Staff was willing to work with the applicant, to support the island as active parkland, rather than the applicant needing to find 3 acres of flat land within their development, where true active parkland could be established, such as a ball field or playground.

Attorney Sawyer posed the question of whether it was better to accept the island as the parkland, or for the applicant to find 3 acres somewhere else within the development. He restated that he wanted the applicant to get a chance to respond, as he wanted to ensure that the island was still their preference, as it doesn't impact the other developable areas.

He also addressed that this an extraction, not a taking, and has been upheld by the Supreme Court. If you want to bring residents into a development, providing open space for recreation is a requirement.

Parks are regulated by two components; zoning and park code. If the Board deems that it's appropriate to establish a conservation easement, it will. The Silt River Preserve is under a conservation easement, however, it's important to understand that the Town did not buy that, it was gifted through AVL, subject to the easement. It was not done through parkland dedication. It's not active, but rather passive open space.

Attorney Sawyer addressed the Executive Session. He stated that the question was raised about the difference between the dedication versus easement. Sawyer explained that as anyone in the room, when you have an attorney and are receiving legal advice, you get to do so in private. Given that the board was ultimately the decision maker on parkland dedication, they received their legal advice via an executive session. He confirmed that no decision was made.

Attorney Sawyer reminded everyone that this decision is the sole discretion of the Board of Trustees and was required to be dedicated at final plat.

Mr. Buerger responded that he was frustrated with the process, but wanted to move forward. He reiterated his previous requests.

Vice- Chair Bertaux made a motion to recess, at 7:35pm; seconded by Alternate Wood.

After returning from recess, at 8:35pm, Chair Williams stated that she was reminded to close out the Public Comment.

The Public Hearing closed at 8:35pm.

Attorney Sawyer stated that after the recess discussion, Town Staff and the Applicant agreed to the following changes for the conditions of approval:

- Omitting condition number 5
- Tract 8A
 - o Page 5 of PUD guide under B1- Include fencing
 - o Page 5 of PUD guide under B2- Increase buffer from 50 feet to 75 feet between 8A and 8B, as well as between Tract 4
 - o Add Site Plan Review requirement for Tract 8A
 - o Section 4C will add parkland to Site Plan Review

Chair Williams invited the Commissioners to make comments or a motion.

Commissioner Stepisnik disclosed that during the last meeting, she received fairly upsetting text messages during the meeting from someone making public comment. She confirmed that she is able to make her decisions without bias from that conversation. She also responded to the public comment that the Commission was there to govern and reminded everyone that there's governing documents that need to be followed, which makes it hard.

Vice-Chair Bertaux made a motion to approve the Rislende PUD, with the conditions in the staff report, eliminating number 5 and the other conditions spoken by the Town Attorney. The motion was seconded by Alternate Wood. The motion passed with a 4-1 vote; Chair Williams voted no.

Chair Williams then opened Public Comment for the Final Plat at 8:46pm. The Public Comment was closed at 8:46pm.

Vice-Chair Bertaux made a motion to approve the Rislende Final Plat, with the conditions in the staff report, eliminating number 5. The motion was seconded by Alternate Wood. The motion passed with a 4-1 vote; Chair Williams voted no.

Planners Report

Director Centeno reminded the Commissioners that there were 4 seat terms expiring; Commissioners Aragon, Westmoreland, Stepisnik and Anderson.

Chair Williams inquired about the vacancy that was advertised. Director Centeno clarified that since terms were expiring, the vacancies are open to the public to apply for, as well as the current Commissioners to reapply for.

Centeno highlighted upcoming events and stated that a second meeting would necessary in June.

Commissioner Comments

Alternate Wood stated that she was happy that the application moved forward.

Commissioner Aragon was appreciative that 16th Street is completed and open.

Chair Williams echoed Alternate Wood's comment on the application moving forward. She stated that her nay vote was because she is having issues with density, given the current traffic. She also explained that she was not comfortable making a decision on the parkland dedication since the Trustees received additional information that the Commission had not received.

She also stated that she felt uncomfortable with the conversations not taking place before the meeting, as the Commission sat there for 40 minutes and that everyone's time is valuable.

Adjournment

Vice-Chair Bertaux made a motion to adjourn the meeting; seconded by Commissioner Stepisnik. The meeting adjourned at 8:56 P.M.

Respectfully submitted,

Approved by the Planning Commission

Nicole Centeno
Community Development Director

Lindsey Williams
Chair

DATE: June 19, 2025
TO: Town of Silt Planning Commissioners
FROM: Karp Neu Hanlon, P.C.
RE: Approval of Subdivision Improvement Agreement

Before the Silt Planning and Zoning Commission is the Subdivision Improvement Agreement (SIA) related to the PUD Development submitted by Silt 70 LLC and the August Group LLC (DBA Rislende), for the property formerly known as Divide Creek Center.

The SIA is a contract between the Town and Rislende outlining the requirements for public and private infrastructure improvements on the property. The SIA memorializes all the commitments made during the subdivision process, identifies documents that need to be executed as part of the final plat recordation, and guides the development activities on the property including provision of security for public improvements, acceptance of constructed public improvements and warranty of the improvements. Specifically, the SIA outlines and guarantees that certain infrastructure is built to certain design standards and provides financial security to ensure that the work is completed.

Silt Code section 16.04.580 states that the Commission shall consider the application for an SIA amendment at a regularly scheduled meeting and shall make a recommendation to the Board for approval, approval with conditions, or denial of the application. If approved by the Board, the SIA will be approved by Resolution and recorded with the Garfield County Clerk and Recorder. The SIA and ARADA should come before the Board at a regular meeting in July or August.

The Planning Commission is already familiar with this project through its review of the PUD Guide. Through its 2024 application, Rislende has made comprehensive changes to elements of the project since its 2022 approvals. This includes more residential density (Tracts 1, 2, 3, and 4) and focusing Commercial development on an events center (Tract 6), a hotel (Tract 5), and a restaurant/commercial area (Tract 3). As a result, the Town and Rislende must amend the PUD, amend the ARADA, approve a final plat with updated engineering, and revise the SIA.

The Rislende SIA sets forth schedules and exhibits concerning public improvements to the property, including construction of the trails, a pedestrian bridge and other public improvements. The Town is requesting 24 months for completion of public improvements, unless otherwise

Mail to:

Glenwood Springs
201 14th Street
Suite 200
Glenwood Springs, CO 81602

Aspen
0133 Prospector Road
Suite 4102-J
Aspen, CO 81611

Basalt
200 Basalt Center
Suite 200
Basalt, CO 81621

Ridgway
565 Sherman Street
Suite 6
Ridgway, CO 81432

stated. Completion of engineering for the project is in progress and will be completed by approval by the Board of Trustees.

Section 1.13 involves the security for the public improvements. Upon recording the Final Plat, the requirement to post security with the Town is triggered. Approval of the SIA requires that the developer post a letter of credit or bond prior to the issuance of any permit by the Town or the start of any construction activities. An exhibit to the SIA is the Engineer's Cost Estimate, which is still being completed. The Engineers Cost Estimate contains the security requirements of 110% of the estimated costs.

Included with these materials is an updated version of the final plat.

Town of Silt Planning Commission Meeting

Tuesday June 24, 2025 6:30 PM

Rislende Subdivision Improvements Agreement

Planners Staff Report

Name of Project	Rislende Subdivision Improvements Agreement (SIA)
Applicant	August Group LLC, DBA Rislende Mitchell Weimer, Cole Buerger 121 Polo Rd. Glenwood Springs, CO 81601 202-215-1576
Owner	Silt 70 LLC 10106 W San Juna Way, Ste 205 Littleton, CO 80127
Representative/ Planner	The Land Studio, Inc. Doug Pratte 365 River Bend Way Glenwood Springs, CO 81601 970-927-3690
Civil Engineer	High Country Engineering Roger Neal 1517 Lake Avenue, Suite 101 Carbondale, CO 81623 970-945-8676
Project Attorney	JVAM Chad J. Lee 901 Grand Avenue, Suite 201 Glenwood Springs, CO 81601 970-945-8659
Property Location	West of BLM regional office South of I 70 East of County Road 311 (Divide Creek Road)
Existing Zoning	PUD
Surrounding Land Uses	West – commercial (Holiday Inn), North – I-70, South – River East – Government Offices
Surrounding Zoning	North –Commercial PUD, East – Unincorporated Garfield County, South – Public Utility and Unincorporated Garfield County, West – B-2
Proposed Use	Uses defined in PUD under the following Tract Zone Districts: Multi-Family Residential, Commercial/Residential Mixed Use, Lodging, Event Center, Residential, Island Area and River

Area of Parcel Subject to application	51.13 acres
Existing Use	Vacant
Silt Comprehensive Plan	Service and Commercial Support
Parcel & Reception Numbers	217911200007
Legal Description	Section: 11 Township: 6 Range: 92 A TRACT OF LAND IN THE E1/2 OF SEC. 10 AND THE W1/2 OF SEC 11 AKA PARCEL A, BLM EXEMPTION PLAT REC#741836 LEGAL CORRECTED IN REC# 858065

INTRODUCTION AND BACKGROUND

At the last two Planning Commission Meetings, the Rislende application for PUD Amendment and Final Plat/Plan were presented, discussed and recommended for approval, to the Board of Trustees.

The Rislende parcel has several agreements that correlate with the development, such as the Planned Unit Development (PUD), Amended and Restated Annexation and Development Agreement (ARADA) and Subdivision Improvements Agreement (SIA).

Silt's Municipal Code requires that the Planning Commission review the SIA and make a recommendation to the Board of Trustees. There is not an approved SIA, so this document will be the original SIA for the Rislende parcel.

SUBDIVISION IMPROVEMENTS AGREEMENT MUNICIPAL CODE SECTIONS

16.04.320 Subdivision improvements agreement.

The applicant for a major subdivision final plan and final plat and the town shall negotiate acceptable terms for the applicant's construction of public and private infrastructure, parks, drainage facilities and the like. Prior to the board's public hearing to consider the applicant's major subdivision final plan and final plat, the applicant and the town shall have concluded the negotiation for an acceptable subdivision improvements agreement. The subdivision improvements agreement (SIA) shall include but not be limited to the following items:

1. Obligation to post infrastructure construction security;
2. Form of infrastructure construction security;
3. Payment of any required impact fees;
4. Amount of security or collateral for subdivision improvements construction;
5. Default by applicant of any term of the subdivision improvements agreement;
6. Failure to cure default of subdivision improvements agreement;
7. Posting and release of infrastructure construction security for subdivision improvements;

8. Partial releases of infrastructure construction security for subdivision improvements;
9. Substitution of infrastructure construction security for subdivision improvements;
10. Type of warranty security for subdivision improvements, following infrastructure construction;
11. Posting of warranty security or bond for subdivision improvements, following infrastructure construction;
12. Submittal of "as-built" plans following installation of infrastructure;
13. Obligation for necessary repairs to subdivision improvements following infrastructure construction, and during warranty period;
14. Vested property rights;
15. Phasing of development;
16. Release of warranty security by town, upon town's acceptance of subdivision improvements.

16.04.580 Subdivision improvements agreement amendment.

A. An applicant for a subdivision improvements agreement (SIA) amendment shall submit to the town an application in a form acceptable to the town, and at a minimum, shall include the following:

1. Statement detailing the sections of the SIA that are proposed for amendment;
2. Statement regarding the reason(s) for request for amendment;
3. Statement regarding changes to other associated documents, necessary as a result of the proposed change(s) to the subdivision improvements agreement;
4. Statement as to the financial ramifications of the request, both for the town and for the applicant;

B. The applicant for SIA amendment shall publicly notice the time, date and location of the public hearing per the guidelines set forth in this title;

C. No public hearing may occur if the public notification has not occurred per the provisions of this title;

D. The commission shall consider the application for SIA amendment at a regularly scheduled meeting, and shall make a recommendation to the board for approval, approval with conditions, or denial of the application;

E. The commission meeting minutes shall be promptly forwarded to the board;

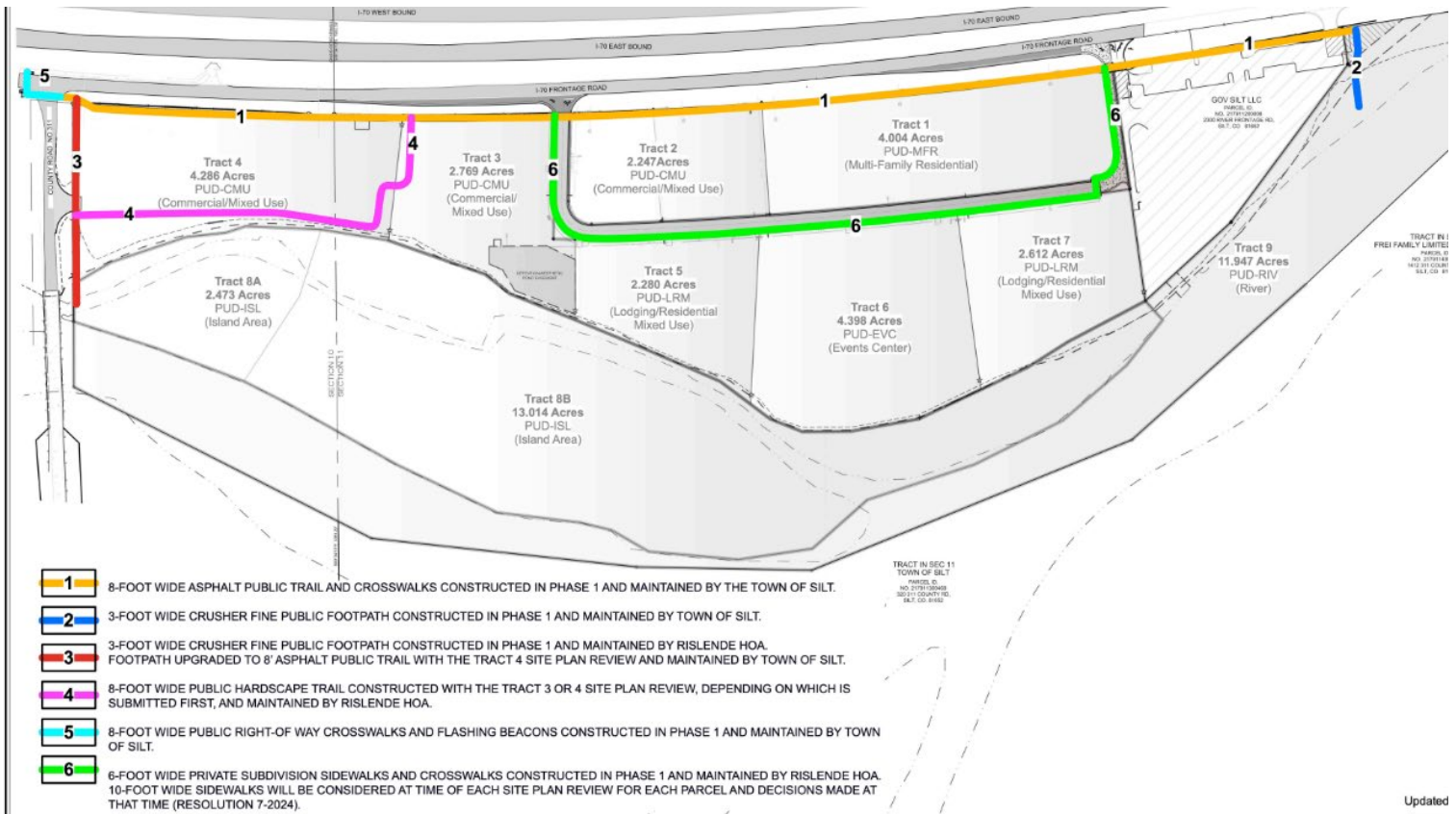
F. The board shall consider the application for SIA amendment, as well as the commission's recommendation, at a regularly scheduled meeting, and shall, in its sole discretion, approve, approve with conditions or deny the application;

1. If the board denies the SIA amendment application, the applicant may submit a new application to the town in compliance with this section;

2. If the board approves the application with conditions that are not acceptable to the applicant, the town may allow one of the following:

- a. Applicant may submit a revised application for future consideration by the board, without submittal of an additional application fee, but the applicant shall be subject to all costs incurred by the town for review of the application;
- b. Applicant may submit a new application to the town in compliance with this section.

TRAILS MAP



I. Staff Findings

Overall, Staff finds the Subdivision Improvements Agreement to encompass all necessary information to accurately reflect the agreement made between the Town and the Applicant.

II. Planning Recommendation

Staff recommends that the Planning and Zoning Commission proceed with an APPROVAL recommendation for the Subdivision Improvements Agreement, to the Board of Trustees, with the following conditions:

1. All representations of the applicant made in writing, application materials, verbally spoken at the meeting or that are reflected in the meeting minutes, spoken by the Commissioners or applicant, are considered part of the application and are binding on the applicant.
2. That applicant provides any additional requested documents and pays all related fees.
3. That the applicant submit the requested updated Exhibits and Mapping.
4. That this approval is not for construction. All future improvements will require permitting and approvals through the Community Development Department.

III. Recommended Motion

I move to recommend approval, to the Board of Trustees, for the Rislende Subdivision Improvements Agreement with the conditions listed in the staff report and spoken during this meeting.

SUBDIVISION IMPROVEMENTS AGREEMENT

RISLENDE

THIS SUBDIVISION IMPROVEMENTS AGREEMENT (“Agreement”) is made and entered into this ____ day of _____, 2025, by and between the TOWN OF SILT, COLORADO, a Colorado municipal corporation (hereinafter “Town”), and Silt 70, LLC, a Colorado limited liability company, its successors, assigns, and its legal or other representatives, together with the Applicant, August Group, LLC, a Colorado limited liability company, its successors, assigns, and its legal or other representatives, and doing business as Rislende and formerly known as the Divide Creek Center (hereinafter collectively the “Owner”).

RECITALS

WHEREAS, Silt 70, LLC, a Colorado limited liability company, having an address of 10106 W San Juan Way, Suite 205, Littleton, CO 80127, is the owner of real property comprised of a 51.14-acre parcel with an address of 54 311 County Road, in Silt, Colorado, and located south of Interstate 70, East of County Road 311, and west of the BLM regional office (hereinafter known as the “Subject Property”), as further described in **Exhibit A**, attached hereto, within Garfield County, state of Colorado; and

WHEREAS, the August Group, LLC, a Colorado limited liability company, having an address of _____, (“Contract Purchaser”) is under contract with Silt 70 LLC to purchase a portion of the Subject Property; and

WHEREAS, the Town approved Ordinance No. 8, Series of 2007, on July 9, 2007, annexing the Dixon Annexation #1 parcel into the Town; and

WHEREAS, the Town approved Ordinance No. 21, Series of 2007, on July 9, 2007, annexing the Dixon Annexation #2 parcel into the Town; and

WHEREAS, the Subject Property constitutes the Dixon Annexation property, less the property contained in the BLM Exemption Plat; and

WHEREAS, the Town approved Ordinance No. 13, Series of 2022, on September 12, 2022, establishing Planned Unit Development Zoning for Annexed Land Formerly Known as Divide Creek Center and Now Commonly Known as Rislende Planned Unit Development (the “PUD”); and

WHEREAS, the Town approved the Second Amended and Restated Annexation and Development Agreement by adoption of Resolution No. 16, Series of 2022 on September 12, 2022, as recorded by Reception No. 980004 (the “ARADA”), establishing terms and conditions for the annexation and development of the Subject Property; and

WHEREAS, the Town approved Resolution No. 16, Series of 2023, on May 22, 2023, approving the Major Subdivision Preliminary Plan for the Rislende PUD, as amended by Resolution No. 7, Series of 2024; and

WHEREAS, on or about July 12, 2024, Owner submitted the Rislende Major Subdivision Final Plan, Final Plat, PUD Amendment, and ARADA Amendment Application (the “Owner’s Application”); and

WHEREAS, the Town approved an amendment to the PUD by adoption of Ordinance No. __, Series 2025, on __, 2025; and

WHEREAS, the Town approved the First Amendment to the Second Amended and Restated Annexation and Development Agreement, by adoption of Resolution No. __, Series 2025, on __, 2025; and

WHEREAS, the Town approved the Rislende Final Plan and Final Plat by adoption of Resolution No. __, Series 2025, on __, 2025; and

WHEREAS, the Town approved this Rislende Subdivision Improvements Agreement (“SIA”) by adoption of Resolution No. __, Series 2025, on __, 2025; and

WHEREAS, the Town and Owner desire to enter into this Agreement to set forth their agreements in writing concerning the terms and conditions for development of the Subject Property for the Final Plan/Final Plat.

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

SUBDIVISION IMPROVEMENTS AGREEMENT

1.01 Recitals. The foregoing recitals are incorporated herein as material representations and acknowledgments of the Parties.

1.02 Purposes. The purpose of this SIA is to set forth the terms and conditions to be met by the Owner; to set forth the fees to be paid by the Owner at the time of recordation of the Final Plat (or such other time as described herein); and to constitute the Subdivision Improvements Agreement provided for in Section 16-04-320 of the Silt Municipal Code. All terms and conditions contained herein are in addition to all requirements of the Silt Municipal Code, the Town of Silt Zoning and Subdivision Regulations, and state and federal statutes, and are not intended to supersede any requirements contained therein, except where specifically provided in this SIA. The Owner agrees to bear all costs and responsibility for completion of the improvements servicing the Subject Property as provided in this SIA. This SIA and any security provided to the Town is not executed for the benefit of materialmen, laborers, or others providing work, services, or materials to the Subject Property, or for the benefit of future lot owners or occupants of the Subject Property.

1.03 Connection to ARADA. This SIA is agreed to and approved to, in part, implement the provisions of the ARADA. Unless expressly provided herein, the SIA shall not be interpreted to amend or alter the terms of the ARADA.

1.04 Fees. In addition to any fees enacted by any ordinance of general applicability in the Town, the following fees shall be paid to the Town by the Owner:

1.04.1 Town Expenses. Pursuant to Silt Municipal Code and the annual Board resolution to adopt fees, Owner shall pay in full to the Town all reasonable fees incurred by the Town relating to the Subdivision approval process, platting, or the construction and installation of Public Improvements, including engineering, surveying, legal, observation, inspection, filing or recording fees, and related expenses incurred in connection with the Subdivision (hereinafter the “Town’s Fees”). Further, to the extent that the Town incurs attorney fees and court costs in connection with the

implementation or enforcement of this Agreement, said fees shall be included in the Town's Fees. The Town's Fees shall not exceed the actual and reasonable costs incurred by the Town for the above services, subject to additional fees and "review supervision" expenses of the Town, as defined in said Section.

1.04.2 Billing and Payment. The Town's Fees, including fees for outside engineering, legal and other consultant services, shall be calculated and billed to the Owner monthly. Owner's payment of the Town's Fees shall be due within thirty (30) days after the Owner's receipt of the Town's invoice therefor. Owner has the right to request statements detailing the expenses or costs invoiced by the Town, which detailed statements shall be provided within three (3) business days of request. Failure to pay the Town's Fees within thirty (30) days after the Town's invoice is sent shall result in the Town charging interest on the unpaid amount at the rate of 1.5 percent per month.

1.04.3 Augmentation Contract Fee. As provided in Article 2.2 B. of the ARADA, on or before the recordation of the Final Plat, Owner shall pay the Town a fee in the amount of \$30,010.10 increased by the amount of 3% per year for each year after 2022 until the payment is made.

1.04.4 Offsite Connector Contribution. As provided in Article 2.2 G. of the ARADA, on or before the recordation of the Final Plat, Owner shall pay the Town an offsite trail connector improvement contribution fee in the amount of \$20,000. This contribution fee shall offset the cost of infrastructure installed by the Town or other parties to connect the Public Trails installed by Owner with the existing trail behind the hotel located on the west side of County Road 311.

1.04.5 Other Town Fees. All other fees due to the Town, or cost recovery which may be due to third parties (e.g. RE 2 School District), shall be paid as provided in Article 2.1 of the ARADA and the Town Code.

1.05 Property and Easement Dedications.

1.05.1 River Parcel. Owner shall convey to the Town Tract 9 on the Final Plat by means of dedication on the Final Plat.

1.05.2 Parkland Parcel. Owner shall convey to the Town Tract 8A on the Final Plat by means of dedication on the Final Plat in partial fulfillment of Owner's active parkland dedication requirements.

1.05.2.1 Tract 8a Access: Owner shall construct a minimum eight-foot decked bridge access to Tract 8a from Tract 4 at a mutually agreed upon location and design.

1.05.2.2 Tract 8a Trail Loop: Owner shall construct a non-paved loop trail throughout Tract 8a at a mutually agreed upon location and design, not to be closer than 75 feet of the eastern property line of Tract 8b, with amenities to include, but not be limited to, benches and trash receptacles.

1.05.3 Trail Easements. Owner shall convey to the Town trail easements identified

on the Final Plat, unless otherwise specified herein, in partial fulfillment of Owner's active parkland dedication requirements. The trail easements which are shown on **Exhibit C** to the ARADA shall include:

1.05.3.1 Regional Trail. A public trail along the northern portion of the Property, which travels east to west, including connecting the BLM Parcel, and parallels the Frontage Road (the "Regional Trail"), as depicted as Trail #1 on Exhibit C to the ARADA.

1.05.3.2 Easements for the river access trails,

1.05.3.2.1 Eastern River Access. A trailhead/parking and access easement for the Eastern River Trail along the eastern edge of the property for trailhead parking and a trail access easement as depicted as trail #2 on Exhibit C to the ARADA. Once completed and fully constructed, the Town shall maintain the Eastern River Trail, access, and parking area.

1.05.3.2.2 Western River Access. A 15-foot-wide easement for the Western Trail along County Road 311, as depicted as trail #3 on Exhibit C to the ARADA. Once completed and fully constructed, the Town shall maintain the Western Trail.

1.05.3.2.3 Tract 7 Easement. A 15-foot-wide easement for river access along the eastern edge of the property line for Tract 7 and the BLM Parcel, for future development of a river trail. If developed, this trail easement shall provide casual public ingress and egress to the river and to connect with an existing easement on the neighboring parcel to the east. Infrastructure installed within this easement shall be limited to trail and landscaping. No formal boat ramp or takeout shall be permitted or constructed within the easement.

1.05.3.3 Connector Trail. A public trail along the southern boundary of Tract 4 and roughly follows the boundary between Tract 3 and Tract 4 (the "Connector Trail"), as depicted as trail #4 on Exhibit C to the ARADA. The Connector Trail shall be platted at the time of Site Plan Review for either Tract 3 or Tract 4, whichever is submitted first and then dedicated to the Town after construction of the trail and acceptance by the Town.

1.05.3.4 Bridge Trail. A public bridge trail connecting Tract 4 to Tract 8a (the "Bridge Trail"), as depicted as Trail #7 on Exhibit C to the ARADA. The Bridge Trail shall include an easement of approximately 25 feet by 25 feet at a location to be determined on Tract 4 for the Bridge Trail connecting Tract 4 to Tract 8a, for the bridge on Tract 4. The Bridge Trail shall be platted at the time of Site Plan Review for either Tract 4 or Tract 8a, whichever is submitted first and then dedicated to the Town after construction of the trail and acceptance by the Town.

1.05.3.5 An easement of approximately 25 feet by 25 feet at the southwestern corner of the Subject Property adjacent to the base of the current County Road 311 bridge over the Colorado River to facilitate a future pedestrian underpass or overpass.

1.05.4 Drainage Easement. As part of the Public Improvements, Owner will construct a revised drainage channel across Tract 4 to conduct drainage water from the north side of Interstate 70 to the Colorado River. An easement for the new drainage channel shall be dedicated to the Town by means of dedication on the Final Plat. At the time of acceptance of the Public Improvements, Town will vacate the drainage easement recorded at Reception No. _____. The form of the document is attached as **Exhibit**_____.

1.05.5 All dedications shall be free and clear of liens and encumbrances.

1.05.6 Maintenance Obligations for Trails.

1.05.6.1 Regional Trail. The regional trail along the northern boundary of the property dedicated to the Town on the Final Plat shall be maintained by the Town of Silt after Owner has completed construction of the trail and the improvement has been accepted by the Town.

1.05.6.2 The Western Trail along the Western boundary of the Property and parallel to County Road 311 shall be maintained by the Property Owners Association until such time as the trail has been fully constructed and completed with an 8' foot hardscape path. The Western Trail shall be maintained by the Town of Silt after Owner has completed construction of the trail and the improvement has been accepted by the Town.

1.05.6.3 The Connector Trail shall be maintained by the Property Owners Association. The exact locations and design standards for the Connector Trail shall be finalized as part of Site Plan review process for Tract 3 or Tract 4, whichever property is first developed.

1.05.6.4 The Bridge Trail providing access from Tract 4 to Tract 8a shall be maintained by the Town of Silt after Owner has completed construction of the bridge and the improvement has been accepted by the Town.

1.05.6.5 The Eastern River Trail and the trailhead parking lot, as recorded in reception No. 741836, to the East of the BLM property. The Eastern River Trail shall be maintained by the Town of Silt after Owner has completed construction of the trail and the improvement has been accepted by the Town.

1.05.6.6 All internal roads and sidewalks, including Rislende Loop, shall be maintained by the Property Owners Association.

1.05.6.7 The Tract 8a Trail Loop providing a non-paved loop trail throughout Tract 8a shall be maintained by the Town after Owner has completed construction of the trail and the improvement has been accepted by the Town.

1.05.7 BLM Trail. The BLM Trail shall be maintained by the Town of Silt after Owner has completed construction, and the dedication has been accepted by the Town. The Owner shall make a public dedication of the Trail to the Town if required by the Town.

1.06 Other Recorded Documents.

1.06.1 On or before recording the Final Plat, Owner shall execute and cause to be recorded a Declaration of Covenants, Conditions, Restrictions and Easements for Rislende. The form of the document is attached as **Exhibit ____**.

1.06.2 On or before recording the Final Plat, Owner shall form the Rislende Property Owners Association, Inc.

1.06.3 On or before recording the Final Plat, Owner shall execute and cause to be recorded a Dry Up Covenant. The form of the document is attached as **Exhibit ____**. Although the dry up covenant is being executed and recorded with the Final Plat, the Town may continue to lease Grand River Ditch water to Owner as provided in Article 2.2 B of the ARADA and allow raw water irrigation of the Property using the Silt Well No. 2 as provided in Article 2.1 D of the ARADA.

1.07 Specific Conditions.

1.07.1 Riparian Restoration. In accordance with Article 2.2 G.6 of the ARADA, Owner has prepared a riparian restoration plan attached as **Exhibit ____**. The phasing of riparian restoration shall be _____.

1.07.2 Parking Limitation. In accordance with Resolution No. 16, Series of 2023, no on-street parking is allowed on Rislende Loop Road.

1.07.3 Sidewalk. In accordance with Resolution No. 16, Series of 2023, Owner will provide a 6-foot in width sidewalk along Rislende Loop Road as part of the Public Improvements. However, at the time of subdivision of any Tract or commercial or multi-family Site Plan approval for any Tract, the Town may require the sidewalk to be enlarged to 10-foot in width sidewalks.

1.08 Water Service and Water Rights.

1.08.1 Non-Potable Water Irrigation. Owner shall construct improvements to irrigate the Subject Property with non-potable water in accordance with Article 2.1 D of the ARADA and the Construction Plans (as approved herein). Owner has decided to serve all of the Subject Property with non-potable water from irrigation from a single well and, unless approved in writing by the Town, shall not construct a well on Tract 1 as provided for in Article 2.1 D. iii. of the ARADA.

1.08.2 Water Rights Dedication. As described in Article 2.2 B of the ARADA, Owner has dedicated four (4) Grand River Ditch Company shares to the Town. In exchange, Owner shall have the right to connect the equivalent of 213

domestic EQRs (as defined in the Silt Municipal Code) within the Subject Property to the Town's treated water system without paying any fee in lieu of water rights dedication. Owner shall have the right to irrigate up to 4.6 acres of the Subject Property from Silt Well No. 2 for landscaping and garden purposes. Water usage in compliance with this Section and the ARADA shall be determined at the time of further subdivision or multi-family/commercial site plan approval for each subdivision Tract. Any water use on the Subject Property in excess of 213 domestic EQRs and 4.6 acres of landscaping and garden irrigation on the Subject Property shall require an amendment to this SIA and the payment of fees in lieu of water rights dedication. Regardless of whether the Subject Property utilizes all 213 domestic EQRs and/or 4.6 acres of landscaping and garden irrigation on the Subject Property, the dedication of the four (4) Grand River Ditch Company is final.

1.08.3 Water Feature Pond. The Construction Plans include a drainage detention pond on Tract 3. Owner intends to also utilize this pond as a water feature by maintaining water in the pond. Evaporation from the pond will require augmentation. Owner shall secure an augmentation water supply, for example from West Divide Water Conservancy District, and any necessary Water Court approvals to augment the evaporative depletions from the pond prior to the Town's acceptance of the Public Improvements.

1.09 Construction of Public Improvements. All water lines, water facilities, sewer lines, sewer facilities, hydrants, water or sewer distribution facilities, drainage structures, landscaping, gas lines, trails and sidewalks, electrical facilities, cable T.V., telephone lines, utility systems, streets (public and/or private), lighting, and signage required by this SIA, shall be completed in accordance with the Construction Plans and the Town of Silt Public Works Manual then in effect and shall be installed and completed at the expense of the Owner. The Public Improvements are identified in: (i) the ARADA (ii) the Final Plat; (iii), the Construction Plans, (**Exhibit __**); (iv) the Civil Engineering Report and Drainage Report, attached as Exhibit F to Owner's Application, and (v) the Engineer's Cost Estimate (**Exhibit __**). The public improvements described in items (i) through (v) above shall be referred to hereafter as the "Public Improvements."

1.09.1 Approval of Construction Plans. The "Construction Plans" attached as **Exhibit __** are approved. The Public Improvements shall be constructed in compliance with the Construction Plans.

1.09.2 Owner shall provide at its sole cost and expense all necessary engineering designs, surveys, field surveys, and incidental services related to the construction of the Public Improvements.

1.09.3 Phased Construction. The Public Improvements shall be constructed in a single phase, except as expressly set forth herein. Prior to any new land use occurring on any Tract, the owner of said Tract shall comply with the requirements of Article 2.3 A. of the ARADA which will determine the public improvements required for such Tract. The internal Connector Trail as depicted on **Exhibit __**, must be platted at the time of final Plat, however, construction of the Connector Trail may be delayed until the first affected tract, i.e. Tract 3 or Tract 4, applies for a Site Plan. Construction shall be completed in its entirety once a Site Plan is completed for either Tract 3 or 4 and not

phased.

1.09.3.1 An updated landscaping plan shall be provided to update the landscaping along the Connector Trail at the time of Site Plan. The Western Trail that runs parallel to County Road 311, shall be constructed in phases with a 3-foot footpath being constructed initially, and an 8-foot hardscape path to be developed at the time of site plan review for Tract 4.

1.09.3.2 For the trail to be constructed on Tract 8a, the Owner shall submit an application for site plan review, pursuant to 17.42.010 et seq., within 12 months of approval of this Agreement.

1.09.3.3 For the Bridge Trail connecting the island parcel of Tract 8a to Tract 4, Owner shall construct a minimum eight-foot decked bridge access to Tract 8a from Tract 4 at a mutually agreed upon location and design. Owner shall submit engineering drawings and design plans for the bridge within 12 months of this Agreement, as part of the Site Plan Review process. The exact location and design standards for the Bridge Trail shall be finalized as part of the Site Plan review process for Tract 4 or Tract 8a, whichever property first undergoes site plan review. Upon approval, Owner shall post additional security as required in Section 1.11 (Obligation to Post Security). Notwithstanding the above, construction of the bridge and trail to the island shall be completed within 24 months of approval of this Agreement.

1.09.4 Not all Public Improvements are Town Improvements. Not all Public Improvements shall be dedicated to the Town for operation, maintenance, repair and replacement. Those Public Improvements identified on Exhibit to the Second Amendment to the ARADA identifies those Public Improvements which shall be dedicated to and maintained by the Owner's Association. The proposed lift station that serves Tracts 3, 5, 6, and 7, shall be maintained as a private improvement. The Town shall not own or operate any lift station at any of the Rislende Tracts. The Owners' Association for the tracts that own and are responsible for the wastewater lift station that serves their tract, shall be solely responsible for the operation, maintenance, repair, and replacement of the sewer lift station. If any lift station exceeds 2000 gallons per day (g/p/d) of design flow, the Owner is responsible for hiring a certified operator for the lift station and to ensure compliance with CDPHE regulations.

1.09.5 Owner's Performance. Owner hereby agrees, at Owner's sole expense, to furnish all labor and materials necessary to complete the construction and installation, in a good and workmanlike manner, of the Public Improvements, according to the schedule set forth herein. Construction and installation of said Public Improvements shall be in accordance with all applicable laws, regulations and standards of the Town, the State of Colorado, the United States of America, and the various agencies of such entities, including affected special districts and utility companies providing utility services. All Public Improvements shall also be completed in accordance with the Construction Plans (as the same shall be supplemented or modified and thereafter approved

by the Town) and the Town's Public Works Manual and/or Engineering Standards.

1.09.5.1 As-Built Plans & Drawings. Prior to acceptance of the Public Improvements by the Town, Owner will furnish the Town, at no cost to the Town, two (2) notarized copies of the "Conveyance of Public Facilities to the Town of Silt, Colorado" form, four (4) large format copies, plus one .pdf electronic copy of all plans, drawings and specifications, including supplemental drawings, relating to Public Improvements, a reproducible Mylar, and three (3) copies showing such Public Improvements in their as-built locations on Town horizontal and vertical survey control datum. Additionally, Owner shall submit three (3) USB flash drives with copies of AutoCAD files of all plans and drawings compatible with the Town's AutoCAD system and specifications. Owner shall pay the cost incurred by the Town for any outside consultants for transferring and posting the as-built drawings to the Town's records. The plans, drawings and legal description shall be prepared and certified by a qualified engineer in accordance with the requirements of the Town prior to the Town's acceptance of the Public Improvements. If needed due to revisions, an amended Final Plat showing all Public Improvements as existing shall be submitted within three (3) months of completion of the as-built drawings of the Public Improvements.

As-Built Plans, Drawings and Final Plat Amendments. Prior to Town's acceptance of Public Improvements, Owner will furnish the Town, at no cost to the Town: two (2) notarized copies of the "Conveyance of Public Facilities to the Town of Silt, Colorado" form; two (2) full-size paper copies, one (1) reproducible Mylar copy, and one (1) .pdf electronic copy, of all plans, drawings and specifications (specifications are excluded from Mylar), including supplemental drawings, relating to Public Improvements; three (3) full-size paper copies showing such Public Improvements in their as-built locations on Town horizontal and vertical survey control datum; and (2) reproducible Mylar copies of any Final Plat amendments. Additionally, Owner shall submit three (3) USB flash drives with copies of the AutoCAD files of all plans, drawings and as-built locations compatible with the Town's AutoCAD system. Owner shall pay the cost incurred by the Town for any outside consultants for transferring and posting the as-built drawings to the Town's records. All plans and drawings shall also be prepared and certified by a qualified engineer and legal descriptions prepared and certified by a qualified land surveyor in accordance with the requirements of the Town prior to the Town's acceptance of the Public Improvements.

1.09.5.2 Materials and Workmanship. Unless otherwise specified, all materials used for the Public Improvements shall be new, and both workmanship and materials shall be of good quality.

1.09.5.3 Permits and Easements. Owner shall furnish all land boundary

surveys, permits, licenses, and easements of a temporary nature, if any, necessary for the construction of the Public Improvements.

1.09.5.4 Protection. Owner, at Owner's expense, shall continuously maintain adequate protection of all Public Improvements from damage prior to acceptance by the Town and shall protect the Town's property from injury and loss arising in connection with construction of Public Improvements under this Agreement. Owner shall adequately protect from damage adjacent property and shall provide and maintain all passageways, guard fences, lights and other facilities for protection as required by public authority or local conditions. Owner shall, at all times, whether or not specifically directed by the Town, take all necessary precautions to ensure the protection of the public health and safety. Owner shall furnish, erect, provide, and maintain, at Owner's expense, all necessary barricades, suitable and sufficient lights, watchmen, and construction signs, and take all necessary precautions for the protection of the work and safety of the public through or around Owner's construction operations as Owner and the Town shall deem reasonably necessary.

1.09.6 Schedule. The construction and installation of the Public Improvements will be completed within twenty-four (24) months of the execution of this Agreement.

1.09.7 Limitation upon Conveyance of Tracts. No individual Tracts within the Subject Property shall be conveyed to a third party until (i) construction plans and estimated costs of construction for the Public Improvements have been reviewed and approved by the Town, (ii) Security in the amount of 110% of such Public Improvements has been provided to the Town and (iii) the Final Plat has been recorded in the public records. Within ten (10) days of completion of (i) and (ii) above, Owner may request the Town to issue a Certificate of Compliance evidencing compliance with such conditions and providing a release of the restriction, and shall thereafter record the Certificate of Compliance in the records of the Garfield County Clerk and Recorder, within five (5) business days after issuance.

1.09.8 Completion of Public Improvements. The Owner's Engineer shall certify in writing that all Public Improvements have been constructed in conformity with the Construction Plans. The Town shall be under no obligation to provide any water or sewer service until all Public Improvements, with the exception of certain phased landscaping and trail improvements, are brought into conformance with the Construction Plans and are certified and approved by the Engineer. However, upon certification and approval by the Owner's Engineer and confirmed by the Public Works Director, the Town shall be obligated to provide water and sewer service to the Subject Property, subject to all provisions of the Silt Municipal Code, and in particular to the availability of water or sewer taps, which shall be on a first-come, first-served basis. The Town does not guarantee an adequate number of taps will be available to serve the Subject Property at the time the Owner intends to proceed with development.

1.10 Inspections

1.10.1 Construction Inspection by the Owner. The Owner shall be responsible for ensuring that its certified professional engineer provides construction inspection services as necessary to allow the Owner's engineer to provide a stamped certification, when improvements are submitted to the Town for acceptance, that the Public Improvements have been constructed in accordance with the Construction Plans.

1.10.2 Inspections by Public Works Director. The Public Works Director or other authorized representative of the Town (hereinafter "Inspector") shall exercise authority on the Town's behalf under this Agreement. The Inspector may, for substantial cause and without cost or claim against the Town, issue notice to the Owner to suspend work being carried out by Owner under this Agreement.

1.10.3 Inspections for Benefit of Town. All inspections by the Inspector or other Town personnel are performed for the Town's sole benefit. Owner may not rely on such inspections conducted by Town to determine the adequacy of the Public Improvements but shall retain Owner's own inspector for such inspections. Although the Inspector may undertake to advise Owner about problems with design, construction, installation or other elements of the Public Improvements which may arise, the Town intends and accepts no liability or responsibility to Owner as a result of such advice or inspections. Failure of the Town to advise of any deficiencies at any stage of construction shall not give rise to Town liability, and no action or inaction by the Town shall affect or waive the rights of the Town to enforce against Owner all requirements and specifications of construction and all provisions of this Agreement. Observation, acquiescence in or approval by any engineering and/or building inspector of the construction of any physical facilities, at any particular time, shall not constitute Town approval of any phase of construction of the Public Improvements. Further, no third-party beneficiary relationship shall be intended or created by virtue of the Town's inspections or advice concerning the Public Improvements. Unless expressly stated to the contrary, the approval of Owner's or Owner's engineer's plans or drawings by the Town does not waive, and is not intended to waive, applicable specifications or general requirements for good engineering practice.

1.10.4 Observation of Day-to-Day Activities. The Inspector shall observe day-to-day activities of the contractor engaged by Owner to construct the Public Improvements and the progress of the Public Improvements. In the event the Inspector determines, and the Public Works Director concurs, that deviations or variances from the project drawings, specifications or Town standards are necessary to protect the health and safety of potential residents, the Public Works Director and applicant may agree to said changes. Once accepted by the Owner, all such decisions of the Public Works Director shall be final and binding on the Town. In the event that the Owner or Public Works Director does not agree as to the necessity for said deviations, that matter may be reviewed by the Town Board.

1.10.5 Cooperation by Owner. The Inspector shall have free access to the Public Improvements at all reasonable times, and Owner shall furnish the Inspector with the opportunity to ascertain whether the work being performed, or the work which has been completed, is in accordance with the requirements of this Agreement. To assist the Inspector, Owner shall make available for inspection any records kept by Owner concerning work performed in connection with construction of the Public Improvements.

1.10.6 Scope of Inspections and Authority. Inspections may extend to all or any part of the work and to the preparations and manufacture of the materials to be used. The Inspector will not be authorized to alter the provisions of this Agreement or any specifications or to act as foreman for Owner. The Inspector will have authority to reject defective material and to suspend any work that is being done improperly.

1.10.7 Limitation of Responsibility. The Inspector will in no way be responsible for how the work is performed, safety in, on or about the work site, methods of performance, or timeliness in the performance of the work.

1.10.8 Remedies of Inspector. In the event that the Inspector determines that any suspension of work, or other adverse action, is warranted, or in the event that Owner or Public Works Director determine that alterations or deviations are necessary but they cannot mutually agree, Inspector shall first notify Owner in writing of his decision, the reasons therefore, and the corrective action necessary to remedy the problem. Except as necessary to protect the immediate health and safety of the public, in which case the Inspector shall have the authority to order an immediate suspension of work, Owner shall have 5 days to respond to said notice and shall either accept or object to said corrective action, Owner shall file its objection in writing to the Town Administrator, Town Board or Town Attorney, and the Town Board shall as soon as reasonably possible thereafter review the position of the Inspector and the Owner and make a determination. Nothing herein shall allow the Town to order that any final document, including the final specifications for the Public Improvements, can be altered or varied.

1.10.9 Quality of Work. If substandard material, not conforming to the requirements of the plans, drawings, and specifications as approved by the Town (the "Applicable Standards"), has been delivered to the work site, or has been incorporated into the work, or if work not conforming to Applicable Standards is performed, then such material or work shall be considered defective and shall be removed and replaced as directed by the Inspector at the expense of Owner. In order to ensure that all material and work meets the Applicable Standards, the following provisions shall apply:

1.10.9.1 All materials and workmanship shall be subject to examination and testing at any time during the work or before such materials have been incorporated into the Public Improvements. If Owner fails to replace rejected materials, the Town may replace them, or correct defective work and charge the cost thereof to Owner. Any failure by the Inspector to detect defective material or workmanship prior to

completion of the Public Improvements shall not impair the Town's right to final, completed Public Improvements that meet Applicable Standards.

1.10.9.2 If any Public Improvements or portion thereof should be covered up without approval or consent of the Inspector, such Public Improvements must, if required by the Inspector, be uncovered for examination at Owner's expense.

1.10.9.3 If the Applicable Standards, the Inspector's instructions, or laws of any public authority require any work to be specifically tested or approved, Owner shall give the Inspector timely notice of such inspection and provide the Inspector with the opportunity to observe such inspection.

1.10.9.4 Re-examination of work or materials that have been previously installed and covered up with consent of the Inspector may be ordered by the Inspector and, if so ordered, the work or materials must be uncovered by Owner. If such work or materials are found in accordance with this Agreement and the Applicable Standards, the Town shall pay all costs associated with such re-examination, replacement, and restoration of the site. If such work or materials are found not in accordance with this Agreement and the Applicable Standards, the Owner shall pay such costs.

1.10.9.5 The Inspector may order Owner to suspend work that may be damaged or endangered by climatic conditions. When adverse climatic conditions are unusual and extensive, an extension of time may be granted Owner by the Inspector to complete the work.

1.11 Obligation to Post Security. Owner shall post sufficient security to guarantee the installation, performance or maintenance of any Public Improvements in accordance with the Construction Plans. It is understood by the parties that, for purposes of this Agreement, the anticipated costs of Public Improvements are contained in the Engineer's Cost Estimate (**Exhibit __**).

1.11.1 Form of Security. In order to secure Owner's obligation to complete the Public Improvements in accordance with this Agreement, Owner shall provide the Town with adequate collateral and a performance guarantee by letter of credit or other form reasonably acceptable to the Town (hereinafter "Security"), and thereafter, in the event of expiration of such Security prior to completion and acceptance of the Public Improvements, shall provide acceptable substitute Security no later than 30 days prior to the expiration of the Security.

1.11.2 Amount of Security. The amount of Security shall be equal to the sum of one hundred ten percent (110%) of the total expected cost of the Public Improvements identified on the Engineer's Cost Estimate attached as **Exhibit __**. In the event the proposed Public Improvements provided hereunder are modified in the future to ensure consistency of the Public Improvements with the Applicable Standards, the amount of the Security may also be modified to

reflect the revised cost of such Public Improvements. The parties further recognize and agree that Owner shall not have to provide Security for any portion of the Public Improvements which are to be constructed and installed by a utility company (e.g., electric utility, natural gas utility, and the like) for which Owner has already paid and provides the Town proof of such payment.

1.11.3 Draw on Security. In the event Owner has not completed the Public Improvements in accordance with the Construction Plans within the time allowed under this Agreement, the Town may draw or call upon the security posted by Owner for the purpose of constructing or completing the Public Improvements; provided, however, if the security is inadequate to pay for constructing or completing the Public Improvements, the Owner shall be liable for any excess costs incurred by the Town.

1.11.4 Within thirty (30) days of timely completion and acceptance of the Public Improvements, and performance of the conditions and requirements of this SIA secured by the security, and upon the approval of the Town Administrator, the performance guarantee shall be released to the Owner.

1.12 Default.

1.12.1 Events of Default. The following events shall be determined to be defaults by Owner:

1.12.1.1 Non-compliance with any term in this Agreement or the ARADA; or

1.12.1.2 The failure by Owner to make any payment herein required to be made by Owner in connection with work performed to construct the Public Improvements; or

1.12.1.3 The failure of Owner to complete any of the Public Improvements or otherwise perform hereunder within the time periods set forth herein.

1.12.2 Town's Remedies. In the event of a breach by Owner, the Town's remedies shall include:

1.12.2.1 The refusal to process or issue to the Owner any development permit, building permit or certificate of occupancy;

1.12.2.2 The 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 designee, stating that the terms and conditions of this SIA have been breached by the Owner. At the next regularly scheduled Town Board of Trustees meeting, the Town Board 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 Tracts or parcels may be conveyed within the Property until the default has been cured. An affidavit signed by the Town Administrator or designee and approved by the Town Board stating that the default has

been cured shall remove this restriction;

1.12.2.3 A demand that the security given for the completion of the public improvements be paid or honored; the refusal to consider further development plans within the Subject Property; and/or any other remedy available at law.

1.12.2.4 Red tag to halt work on any improvements currently under construction.

1.12.2.5 An action for breach of contract including the remedy of specific performance.

1.12.3 Failure to Cure. Upon Owner's default, and following a reasonable period of time, not to exceed 30 days, for Owner to cure said default after Owner receives written notice from the Town (provided, however, if the nature of the Owner's default is such that more than thirty (30) days are reasonably required for a cure of such default, then the Owner shall not be deemed to be in default if Owner commences such cure within said thirty (30) day period and thereafter diligently prosecutes such cure to completion), the Town may complete any such performance on behalf of Owner within a reasonable time and in such manner, by contract with or without public letting, or otherwise, as it may deem advisable, and issuer shall disburse out of said fund, upon the Town's request, and after reasonable written notice to Owner, the necessary money to pay for such performance or to make such required payments, including interest thereon, if charged by the payee in connection with such performance; provided, however, that in no event shall issuer be obligated to pay to the Town more than the total amount of the money ever held by it in said fund (less those amounts previously disbursed upon approval by the Town) by reason of the default of Owner in performance of the terms, covenants and conditions contained in this Agreement. Nothing herein shall prevent the Town from exercising its rights to draw or call on the security if less than thirty (30) days remain on the validity of the security.

1.12.4 Successive Defaults. The procedures for performance by the Town, in the event of default by Owner under this Agreement, and payment of costs therefor, shall apply whether there be one or more defaults, or a succession of defaults on the part of the Owner in performing the terms, covenants and conditions contained in this Agreement.

1.13 Posting and Release of Security. Owner shall post or deposit Security in the amount required on the Engineer's Cost Estimate **Exhibit __**, before commencing work on any Public Improvements. The Town shall not issue any certificate of occupancy for any structure on any lot in the Subdivision until all Public Improvements have been completed and have been accepted by the Town or such Public Improvement is contemplated to be completed at a later date under this Agreement. Upon completion of the Public Improvements, Owner shall provide the Town with a Certificate of Completion signed and stamped by a professional engineer licensed in the State of Colorado (the "Owner's Engineer") certifying that the Public Improvements have been constructed in accordance

with the requirements of this Agreement. Upon the Town's receipt of a Certificate from the Owner's Engineer that the Public Improvements are acceptable and confirmation by the Public Work Director, the Town shall return to Owner within thirty (30) days from the date of receipt of said Certification the Security marked "Satisfied in Full", and shall otherwise release the Security; provided, however, (i) that the Town may inspect said Public Improvements and submit a notice of deficiencies, and (ii) that the Owner has submitted to the Town the Warranty Security as required herein.

1.13.1 Partial Releases of Security. The Owner may apply to the Town for a partial release of the security for those Public Improvements completed for a meaningful portion of the subdivision. Upon application for a partial release, the Town shall have the opportunity to inspect the completed Public Improvements. If such Public Improvements are approved after inspection, the Town shall release to the Owner ninety percent (90%) of the Security allocated to the completion of the inspected Public Improvements. Such partial release of Security shall not alter or diminish the Town's right to make a final inspection of all Filing Improvements. No more than three (3) partial releases of security shall be permitted.

1.13.2 Substitution of Security. The Town may, at the Town's option, permit Owner to substitute other collateral acceptable to the Town for the collateral originally given by Owner to secure the completion of Public Improvements as hereinabove provided or reduce the amount of the Security instrument.

1.14 Acceptance Process. Upon completion of all Public Improvements, Owner shall provide Town with a written certification of completion from Owner's Engineer that the Public Improvements have been completed in accordance with the approved Construction Plans. Thereafter:

1.14.1 The Town shall be entitled to make an inspection of the Public Improvements and shall not unreasonably refuse to accept the Public Improvements;

1.14.2 If the Town determines that the Public Improvements, or any portion thereof, are not constructed in compliance with the approved Construction Plans, Project specifications or Town standards, the Town shall furnish a letter of potential deficiencies to Owner within forty-five (45) days from the date of the Town's receipt of the certification of completion by Owner's Engineer;

1.14.3 If the Town does not submit a letter of potential deficiencies to Owner within said forty-five (45) days, all Public Improvements certified as complete by Owner's Engineer shall be deemed accepted, and the Town shall release the Security as provided above;

1.14.4 If the Town furnishes a letter of potential deficiencies to Owner within

said forty-five (45) day period, the Town shall have sixty (60) days to complete the Town's investigation and provide a written confirmation of the deficiencies to the Owner;

1.14.5 Upon receipt of a confirmation of the deficiencies, Owner shall have ninety (90) days, unless the Town extends due to circumstances beyond Owner's control, to remedy the confirmed deficiencies. Upon Owner's notice of remedy to the Town, the Town shall have forty-five (45) days to inspect and confirm that the deficiencies are cured, and if so, the Town shall deem the Public Improvements accepted and release the Security as provided above;

1.14.6 The Town shall give written notice to Owner of the acceptance of the Public Improvements. The date such written notice is sent shall be the "Date of Completion."

1.14.7 Upon acceptance as set forth above of all the Public Improvements, the Town shall thereafter own and assume responsibility for the operation and maintenance of the Public Improvements subject to Owner's warranty as set forth below;

1.14.8 Notwithstanding the foregoing, the Town's inspection and acceptance of a **portion** of the Public Improvements, whether or not accompanied by a partial release of the Security, shall not constitute acceptance of **all** Public Improvements.

1.15 Warranty. Owner warrants that upon the "Date of Completion" of the Public Improvements for each phase, such Improvement(s) will be free of defects in design, materials, and construction for a period of two years following such date.

1.15.1 Posting of Warranty Bond. Prior to commencement of the two-year period following the Date of Completion, Owner, at its sole cost and expense, (i) shall post a letter of credit, warranty bond, or other form of security acceptable to the Town in the amount of the sum of 10% of the Engineer's Cost Estimate (the "Warranty Security"), and (ii) shall make all needed and necessary repairs and replacements due to defective materials, design or workmanship, breach of contract or failure to abide by the Applicable Standards (the "Warranty Repairs").

1.15.2 Obligation for Necessary Repairs. If, after thirty (30) days from mailing of a written notice from the Town to Owner requesting Warranty Repairs, which thirty (30) days shall be extended for weather conditions preventing such work, Owner shall not have undertaken with due diligence to make such repairs, then the Town may make the same at

Owner's expense. In the case of emergency, as determined in the sole discretion of the Town, such thirty (30) day period is waived.

1.15.3 Release of Warranty Security to Town. The Warranty Security shall be drawable by the Town without the consent of the Owner, and, upon the Town conducting Warranty Repairs, Town may draw on such Warranty Security as reasonably required to reimburse the Town for the costs of such repairs. The Town shall accept the Public Improvements for maintenance and repair upon the expiration of the 2-year warranty period.

1.16 Sale of Tracts and Permitting

1.16.1 Sale of Tracts. Upon delivery of the appropriate Security for the Public Improvements, recording of the Final Plat and recording of this SIA in the Office of the Garfield County Clerk and Recorder, Owner shall be entitled to contract for and convey tracts, provided, however, that such right shall not include the right to issuance of certificates of occupancy. Owner shall provide written notification of such limitation to third party buyers of tracts, and the Town shall have no obligation to issue certificates of occupancy as a result of the sale of tracts to third party buyers.

1.16.2 Site Plan Review. Prior to the issuance of any building permit, Owner shall submit for approval either a subdivision application or a commercial or multi-family Site Plan review by the Planning Commission and approval by the Board of Trustees, regardless of whether the Town Code would otherwise require review for such use in any applicable zone district. For each Site Plan or subdivision application required, Owner shall submit a Site Plan or subdivision plan for single family that complies with the requirements of Silt Municipal Code Sec. 17.42.055. Additionally, for Tract 8a, Owner shall submit a Site Plan within 12 months of Approval of the First Amendment to the Second Amended ARADA.

1.16.3 Building Permits. In addition to all requirements of the Silt Municipal Code and any requirements imposed by operation of state, federal, or local law, no building permits shall be issued for improvements on any lot until (A) this SIA has been recorded, (B) the Final Plat has been recorded, and (C) all Public Improvements have been accepted, or a performance guarantee to secure all Public Improvements has been provided in accordance with this SIA, and (D) a site plan review has been approved by the Town. The Town's issuance of a building permit does not raise a presumption of the availability of a Certificate of Occupancy.

1.16.4 Issuance of Certificates of Occupancy. In no event shall a certificate of occupancy be issued for any lot within a given phase of the Subdivision until all Public Improvements for such phase have been completed and are accepted by the Town.

1.17 General Provisions.

1.17.1 Utilities. The parties understand and agree that in accordance with standard operating procedures of certain public utility companies which will be providing service to the Subdivision (e.g., electric utility, natural gas utility and not including water and wastewater), Owner will be responsible for advance payment of one hundred percent (100%) of the cost of installing such utilities to the utility company for that phase of development then under construction. Thereafter, the applicable utility company will install such utility services to the Subdivision. The plans and specifications for all such utilities shall be subject to prior approval of the Town and the affected utility company. Upon proof of payment by Owner, the portion of the cost of installing such utility that Owner pays in advance to the affected utility company shall not be included within the costs for which Owner must provide Security under this Agreement. Additionally, Owner shall arrange for, be responsible for, and pay any and all amounts necessary to extend all such utilities to all of the Tracts shown on the Plat in accordance with the schedule set forth herein. Xcel as provided for in Article 2.02(K) of the ARADA, all such utilities shall be underground. Street Improvements required by this Agreement to be completed by Owner will not be deemed complete until all main utility lines that are designed to be constructed under streets have been completely installed and until all service lines to individual tracts from such main lines have been installed. Owner shall ensure that any above-ground utility infrastructure and facilities do not interfere with rights-of-way or other easements dedicated to the Town.

1.17.2 Dust and Erosion Control. Owner shall maintain all streets and surrounding areas during construction of the Public Improvements by employing techniques acceptable to the Town for dust, mud and erosion control.

1.17.3 Street Names and Traffic Control Signs. All public street name, parking and traffic control signs within the Subdivision shall be supplied at the Owner's expense. All signs shall conform to the Town's requirements. Owner shall install said signs in the Subdivision at the time other Public Improvements are completed, at locations directed by the Town and at no cost to the Town. Said signs shall be replaced if damaged at any time prior to termination of the Warranty Period; provided, however, that in the event the Town identifies the third party responsible for such

damage, the Town shall seek replacement from such third party.

1.17.4 Dogs Prohibited During Construction. Owner shall prohibit its contractors and subcontractors from bringing dogs onto the Subject Property, even if such dogs are to be kept inside motor vehicles. Violation of this provision shall result in immediate eviction of the dog(s) and the dog(s) owner or harbinger from the Subject Property by the Owner or the Town. In the event of a second violation by the same dog(s) and/or dog owner or harbinger, the dog and such owner or harbinger shall be evicted from the Subject Property immediately by the Owner or the Town, and the Owner or the Town shall prohibit the offending owner or harbinger from entering or working within or on the Subject Property for the following six (6) calendar months.

1.17.5 Other Necessary Acts. Each party shall execute and deliver to the other all such further instruments and documents as may be reasonably necessary to carry out the provisions and intent of this Agreement.

1.17.6 Indemnification. To the extent allowed by law, Owner agrees to indemnify and hold the Town harmless for claims which may arise as a result of Owner's installation of Public Improvements pursuant to this Agreement, including those Public Improvements installed by Owner prior to the execution of this Agreement; provided, however, Owner does not indemnify the Town for claims made asserting that those standards imposed by the Town on Owner are improper for the cause of the injury asserted. The Town shall be required to notify Owner of receipt of a notice of claim or notice of intent to sue and shall afford Owner the option of defending any such claim or action. Failure to notify and provide such option to Owner shall extinguish the Town's rights under this Section. Nothing herein shall be interpreted to require Owner to indemnify the Town for claims that may arise from the grossly negligent acts or omissions of the Town.

1.17.7 Notices. All notices required under this Agreement shall be in writing and shall be hand-delivered or sent by facsimile transmission or registered or certified mail, return receipt requested, postage prepaid, to the addresses of the parties herein set forth. All notices by hand delivery shall be effective upon receipt. All facsimile transmissions shall be effective upon transmission receipt, provided that such transmissions received after 5 p.m. on any business day or at any time on a holiday or weekend shall be deemed received on the following business day. All notices by mail, if sent to the proper address as set forth below, shall be considered effective upon the date stamped on the return receipt. Either party, by notice so given, may change the address or facsimile number

to which future notices shall be sent.

Notice to Town:

Town of Silt
Attn: Town Administrator
231 N. 7th Street
P.O. Box 70
Silt, CO 81652
(970) 876-2937 FAX

With copy to:

Karp, Neu, Hanlon P.C.
201 14th Street, Suite 200
P.O. Drawer 2030
Glenwood Springs, CO 81602
(970) 945-7336 FAX

Notice to Owner:

Dennis Carruth, Manager
Silt 70, LLC
10106 West San Juan Way, Suite 205
Littleton, CO 80127
Email: dennis@carruthproperties.com
Cell: 303-263-2970

Notice to Contract Holder

Mitchell Weimer
August Group, LLC

With copy to:

JVAM, Law
c/o Chad J. Lee, Esq.
901 Grand Ave.
Suite 201
Glenwood Springs, CO 81601
With copy by email to chad@jvamlaw.com

1.17.8 Amendment. This Agreement may be amended and restated from time to time, provided that any such amendment and restatement be in writing and signed by all parties hereto.

1.17.9 Binding Effect. This Agreement shall be a covenant running with the title to each lot within the Subdivision, and shall be enforceable against the Owner, the Owner's successors, heirs, legal representatives, and assigns.

1.17.10 Attorneys' Fees: Survival. Should this Agreement become the subject of litigation between the Town and Owner, the prevailing party shall be entitled to attorneys' fees and costs of suit actually incurred, including expert witness fees. All rights concerning remedies and/or attorneys' fees shall survive any termination of this Agreement.

1.17.11 Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Colorado. Venue shall be in the courts of Garfield County.

1.17.12 Other Miscellaneous Terms. The singular shall include the plural; the masculine gender shall include the feminine; “shall” is mandatory; “may” is permissive. If there is more than one signer of this Agreement, the signer obligations are joint and several.

1.17.13 No Agency, Joint Venture or Partnership. It is specifically understood and agreed to by and between the parties hereto that: (i) the subject development is a private development; (ii) the Town has no interest or responsibilities for, or duty to, third parties concerning any Public Improvements until such time, and only until such time, that Town accepts the same pursuant to the provisions of this Agreement; and (iii) the Town and Owner hereby renounce the existence of any form of agency relationship, joint venture or partnership between Town and Owner and agree that nothing contained herein or in any document executed in connection herewith shall be construed as creating any such relationship between Town and Owner.

1.17.14 Force Majeure. Performance by either party of its obligations hereunder (other than for payment of money or other financial obligations) shall be excused during any period of “Permitted Delay” as hereinafter defined. For purposes hereof, Permitted Delay shall mean delay beyond the reasonable control of the party claiming the delay, including, but not limited to (i) acts of God, including but not limited to earthquakes, floods, fire, pandemics, weather conditions that are abnormal for the period of time and could not have been reasonably anticipated, and other natural calamities; (ii) civil commotion; (iii) riots; (iv) strikes, picketing or other labor disputes; (v) shortages of materials or supplies; (vi) damage to work in progress by reason of fire, floods, or other casualties; (vii) failure, delay or inability of the other party to act, provided, however, that Town’s failure to take a discretionary action shall not be a Permitted Delay for Owner; (viii) vandalism; or (ix) delay caused by restrictions imposed or mandated by government entities other than the Town.

1.17.15 Waiver of Defects. By executing this Agreement, Owner waives all objections it may have concerning defects, if any, in the formalities whereby it is executed, or concerning the procedure, substance, and form of the ordinances or resolutions adopting this Agreement.

1.17.16 Invalid Provisions. If any provision of this Agreement shall be determined to be void by any court of competent jurisdiction, then such determination shall not affect any other provision hereof, all of which other provisions shall remain in full force and effect. It is the intention of the parties hereto that, if any provision of this Agreement is capable of two constructions, one of which would render the provision void, and the other of which would render the provision valid, then the provision shall have the meaning which renders it valid.

1.17.17 Assignment. This Agreement may be assigned by the Owner hereto in whole or in part and in the event of assignment, the Owner shall provide the Town with notice of the name and address of the Assignee.

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

1.17.19 Counterparts. 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.

WHEREFORE, the parties hereto have executed duplicate originals of this Agreement on the day and year first written above.

TOWN OF SILT, COLORADO

BY: _____

Mayor Keith B. Richel

ATTEST:

Town Clerk Sheila M. McIntyre, CMC

SILT 70 LLC

By: _____
Dennis Carruth

AUGUST GROUP, LLC

By: _____
Mitchell Weimer, Manager

Add Notary Block

Town of Silt Planning Commission Meeting

Tuesday June 24, 2025 6:30 PM

Main Street Plaza Sketch Plan- Minor Subdivision

Planners Staff Report

Name of Project	Main Street Plaza Sketch Plan
Applicant	Main Street Plaza, LLC Robert Turley 17301 W. Colfax Avenue, Suite 402 Golden, CO 80401
Owner	Main Street Plaza, LLC Robert Turley 17301 W. Colfax Avenue, Suite 402 Golden, CO 80401
Representative/ Planner	The Land Studio, Inc. Doug Pratte 365 River Bend Way Glenwood Springs, CO 81601 970-927-3690
Project Attorney	JVAM Chad J. Lee 901 Grand Avenue, Suite 201 Glenwood Springs, CO 81601 970-945-8659
Property Location	160 West Main Street
Existing Zoning	PUD
Surrounding Land Uses & Zoning	West – Commercial (County Parcel), North – R-2 Residential, South – Commercial (County Parcel) East – R-2 and County Residential
Proposed Use	Multi-Family Residential and Commercial Ground Floor with Residential Above
Area of Parcel Subject to application	1.32 acres
Existing Use	Vacant
Silt Comprehensive Plan	Service and Commercial Support
Parcel & Reception Numbers	217909100045
Legal Description	Section: 9 Township: 6 Range: 92 A PARCEL LOCATED IN THE NENE AND MORE PARTICULARLY DESCRIBED ON THE PLAT REC.# 792720

INTRODUCTION

Main Street Plaza, LLC applied for a Land Use Application for Sketch Plan and PUD Amendment. Town Staff is working with the applicant to process the Sketch Plan, with the understanding that there will need to be changes to the recorded agreements, such as the PUD and ARADA. Those changes will be further addressed once the applicant receives feedback during the sketch plan process.

This parcel has a recorded PUD and ARADA, allowing for approved governing documents to guide the development proposal.

While technical items are currently being analyzed through referral agencies, the overall project is still at a conceptual level.

The applicant is proposing to subdivide the parcel into five (5) lots, which qualifies as a minor subdivision, with 3 multi-family buildings, adjacent to Home Avenue, and two (2) commercial buildings, adjacent to Main Street/Highway 6.

There are a total of 20 residential units and 4,200 SF of commercial space.

BACKGROUND

The applicant and the Town have pieced together the history and approvals for this parcel, with the understanding that records from 15 plus years ago can be difficult to track down. The below is what we believe to be the accurate timeline for this parcel's annexation and approvals:

- The annexation and zoning of this parcel started in 2007 and in 2009, the Town recorded the annexation with Reception #792720 and PUD zoning with Reception #792722.
- In 2010, the Trustees approved an Amended Annexation Development Agreement (ADA), with Reception #792721, to extend the time frame in which the Final Plat needed to be recorded.
- A Breach of Amended ADA was filed in 2014, with Reception #847153.
- In 2018, with Reception #909197, the Board of Trustees approved an Amended and Restated Annexation and Development Agreement (ARADA).

The Town also has a reimbursement agreement with Main Street Plaza, LLC, for infrastructure that was installed during the Home Avenue construction project, in 2024.

As the new owners of this parcel navigate the previous approvals and apply to make the necessary changes to enable a recorded plat, which has not been completed up to this point, it will be important for the applicants to receive feedback during this sketch plan stage.

LOCATION

The Main Street Plaza parcel is 1.32 acres, located at 160 West Main Street. The legal description is known as Section: 9 Township: 6 Range: 92 A PARCEL LOCATED IN THE NENE AND MORE PARTICULARLY DESCRIBED ON THE PLAT REC.# 792720.



SKETCH PLAN REVIEW

The sketch plan process is intended for the applicant to provide a concept plan, to which Town Staff, Referral Agencies, Planning Commissioners and the Board of Trustees are able to review for feasibility and general compliance, enabling valuable feedback to further the project design.

A sketch plan is presented to the Planning Commission for recommendation to the Board of Trustees for final decision. *“The commission shall recommend to the board approval, approval within conditions or denial of the minor subdivision sketch plan submittal.” (16.10.050 SMC)*

16.10.010 Intent.

The intent of the minor subdivision process is to allow an applicant to subdivide five or fewer lots or units (condominiums) without the engineered design data and specifications required by Chapter 16.04. An applicant for minor subdivision shall submit an application in conformance with the regulations of this chapter.

16.10.020 Minor subdivision sketch plan application—Submittal requirements.

An applicant for minor subdivision sketch plan shall provide such written information on the land use application form and on forms provided by the town, plus any other supplemental information needed to convey information to the commission.

- A. *Application requirements. An applicant for minor subdivision sketch plan shall provide such written information on the land use application form and on forms provided by the town, plus any other supplemental information needed to convey the information to the town, including the following:*
- 1. Disclosure of ownership—A certificate (no older than ninety days) from a title insurance company or attorney licensed in the state of Colorado, which shall set forth a legal description of the property, the names of all owners of property included in the minor subdivision sketch plan and shall include a list of all mortgages, judgments, liens, contracts or agreements of record in Garfield County regarding such property. If the certificate of title discloses any of the above, the owners or holders of such mortgages, judgments, liens, contracts, or agreements shall be required to consent to the application. If the applicant is not the property owner, then both the applicant and the property owner shall sign the land use application and be subject to all the provisions of this Code.*
 - 2. A description of the proposed land use(s);*
 - 3. A statement of the planning objective(s);*
 - 4. A description of adjoining land use(s) and zoning;*
 - 5. Existing and proposed zoning of the subject property;*
 - 6. An estimate of proposed residential units and/or an estimate of square footage of commercial area;*
 - 7. The name and address of the individual who prepared the minor subdivision sketch plan;*
 - 8. The total area of the parcel;*
 - 9. A statement as to how the development will be served by utilities;*
 - 10. A general statement describing the geological characteristics of the land, soils types, slope stability and floodplain information.*
 - 11. Site plans and supporting documents. The minor subdivision sketch plan shall be drawn to a scale of one inch equals one hundred feet or larger and include the following:*

12. *A vicinity map, drawn at a scale of one inch equals two thousand feet, showing the general location of the land for consideration and the surrounding area within a one-mile radius;*
13. *The topography of the land;*
14. *The location of the proposed land uses;*
15. *The approximate location of proposed public or private open space areas;*
16. *The location of existing or proposed water and sewer lines, natural gas, electric, and communication infrastructure to serve each proposed lot;*
17. *The proposed lot or block pattern and street layout;*
18. *A provision for sufficient off-street parking;*
19. *A general statement regarding the proposal for water rights dedication, including the number of EQRs per day of water system requirements for proposed subdivision; and*
20. *Evidence of legal access to each proposed lot from a town street, county road or state highway, or in the case of condominiumization, a private street within the condominium project to be considered general common element.*

16.10.060 - Minor subdivision final plat submittal requirements.

A. An applicant for minor subdivision shall submit a plat indicating the following:

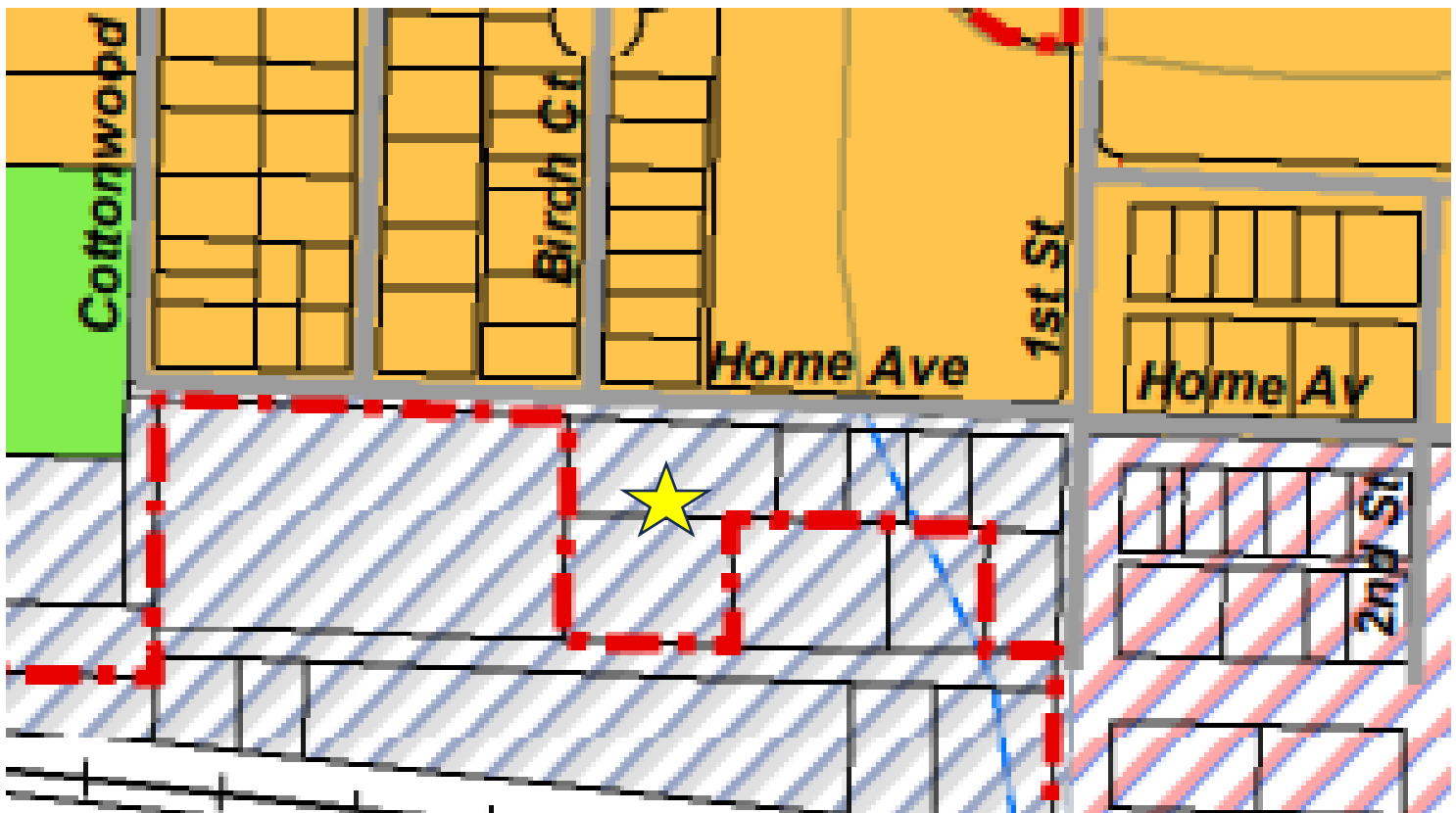
1. *Title of the subdivision, clearly stating that the application is a minor subdivision final plat;*
2. *Location and boundaries of all lots, with lots clearly numbered;*
3. *Boundaries of the minor subdivision;*
4. *Statement that the minor subdivision application conforms to all procedural requirements and engineered design data and specifications in [Chapter 16.10](#) of this Code;*
5. *Statement regarding the applicability of homeowners declarations, with the town as a third party beneficiary to the declarations;*
6. *Minor subdivision final plat certificates as follows:*
 - a. *Certificate of dedication and ownership, including all dedications, including utility, access, and drainage easements, and including parkland, open space, trails and drainage facilities, and the terms for which such easements and/or dedication shall occur;*
 - b. *Surveyor's certificate from the engineer that prepared the minor subdivision final plat;*
 - c. *Board of trustees certificate;*
 - d. *Planning and zoning commission certificate;*
 - e. *Title insurance company's or title attorney's certificate;*
 - f. *Utility companies certificate; and*
 - g. *Garfield County Clerk and Recorder's Certificate.*

Once approvals for the sketch plan have been obtained, the applicant will continue the Minor Subdivision process where more details will be finalized.

COMPREHENSIVE PLAN

I. Comprehensive Plan

The parcel for the proposed sketch plan is located in the Service and Commercial Support designation of the Town's Comprehensive Plan.



Future Land Use 2017: Town of Silt, CO

Agricultural/Rural Residential Reserve	Natural Resource Extraction/Future Public Quasi-Public Parks & Open Space	Recreation Commercial
Downtown	Neighborhood Residential	Service and Commercial Support
Mixed Use/Neighborhood Center	Public/Quasi Public Parks & Open Space	Walkable Residential

Land Use Designation	Description/Characteristics	Locational Criteria
<p>Service and Commercial Support Zone Districts: B-1, B-2 and B-3 Create new Industrial Zone District</p>	<p>Those properties within the Comprehensive Plan Land Use Designation of “Service and Commercial Support” are outside of the Town’s Downtown area, but are expected to have good visibility from Main Street and/or the I-70 corridor. The “Service and Commercial Support” designation is not expected to extend more than two blocks north of Highway 6. For this reason, it is appropriate to expect that these properties will provide the Town with solid retail and service commercial businesses, such as construction related businesses like supply companies, office-type businesses such as real estate offices, craftsmen-type businesses such as cabinet makers, and other services such as auto repair and small appliance repair, hotels, and convenience stores. These properties should look inviting and aesthetically professional, and the structures should have a western appeal or theme if possible. This area is crucial for the Town’s employment picture, providing local jobs within the core of the community, and keeping the residents close to enjoy the time not spent working with their families and friends. While retail businesses may not be the main focus in the “Service and Commercial Support” area, it is important for the Town to encourage any business that provides clean commercial without air pollution, noise, undesired odor, vibration or wasted resources. As the Town and/or businesses grow(s), this Comprehensive Plan Land Use Designation will have to shrink in order to accommodate a larger “Downtown” area.</p> <p>The Town should carefully scrutinize marijuana applications in this land use designation.</p>	<p>Along the railroad I-70 corridor (extending west of Ukele) and north and south of the river thereby limiting traffic impacts on residential areas. Service and Commercial Support sites should have adequate access to one or more major arterial and highway access capable of handling heavy truck traffic.</p> <p>Industrial uses have access to major highways through the Town’s arterial street system with minimal travel through other less intense land uses.</p> <p>Compatibility with nearby land uses and proximity to other industries are relevant criteria for siting industrial uses.</p>

The overall concept of this proposed project, with commercial adjacent to Main Street and residential on Home Avenue, is supported by Town Staff’s interpretation of the intention of the Comprehensive Plan.

CONCEPTUAL PLAN

Over the past several months, the applicant has submitted three different renderings, based on approved agreements, as well as Town and referral agency feedback.

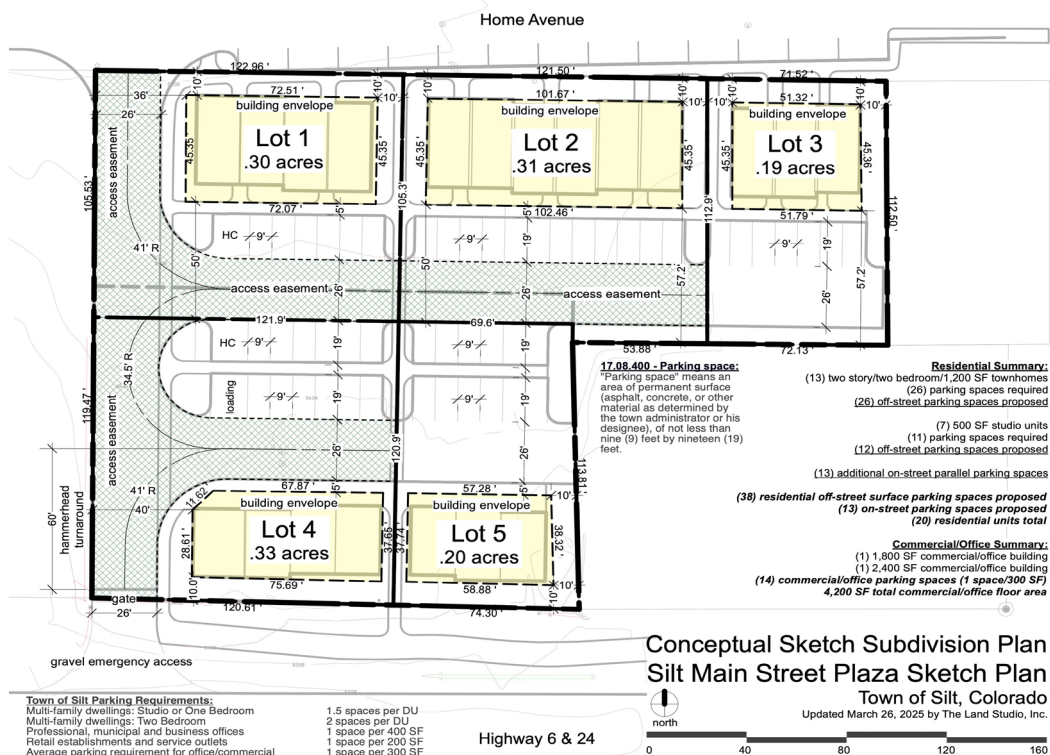
The original plan included the existing ARADA's requirement of Birch Court to be installed as a 30-foot right-of-way through road to Main Street/Highway 6.

After meeting with Town Staff, the applicant was given feedback that the Birch Court throughway way was less than desirable. At this direction, the applicant redesigned the concept to remove the Birch Court extension through the parcel. The revised design showed the commercial building access from Main Street/Highway 6 and the residential buildings accessing from Home Avenue.

This second concept was supported by Town Staff, however, once the referral comments were received from CDOT, pointing out the discrepancies with the access as it related to the Access Control Plan that was adopted by CDOT and the Town of Silt in 2009, which prohibits Main Street/Highway 6 access from this parcel.

Once again going back to the drawing board for the third redesign, the applicant submitted the below rendering, which gives an emergency access to Main Street/Highway 6, as requested from the Fire Department, but gated and locked access for through traffic as required by CDOT.

Town Staff preferred the commercial access from Main Street/Highway 6, but after a conversation with CDOT, the Access Control Plan is not easily updated or deviated from, so the Home Avenue access for the whole PUD will be the requirement that needs to be abided by.



Outside of the above access workarounds, the density and buildings themselves generally align with the existing PUD. There will need to be amendments to the PUD and ARADA, pending the feedback given during sketch plan and potential approvals. Those greater details will be presented at preliminary plan.

II. Staff Findings

Overall Staff finds that this sketch plan proposal aligns with the Town's governing documents and the parcels previously approved agreements. This sketch plan is a viable start to the process of bringing this project to final plat and development. There will be much greater detail during preliminary plan and Staff looks forward to working with the applicant to help this project come to fruition.

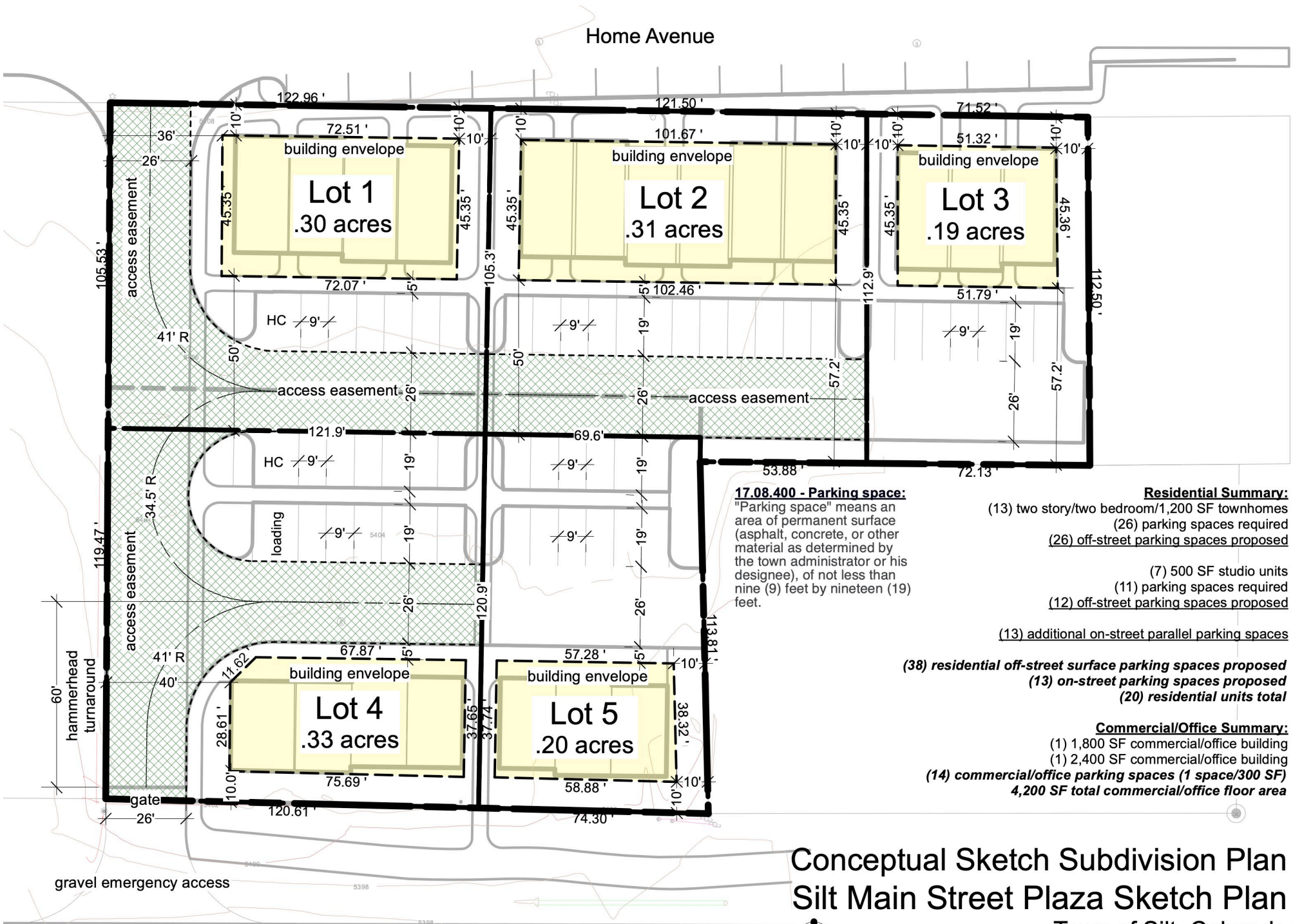
III. Planning Recommendation

Staff recommends that the Planning and Zoning Commission proceed with an APPROVAL recommendation for the Main Street Plaza Sketch Plan, to the Board of Trustees, with the following conditions:

1. All representations of the applicant made in writing, application materials, verbally spoken at the meeting or that are reflected in the meeting minutes, spoken by the Commissioners or applicant, are considered part of the application and are binding on the applicant.
2. That applicant provides any additional requested documents and pays all related fees.
3. That the applicant makes the necessary changes to the governing agreements, enabling this project to progress to final plat.
4. That all referral agency comments, as well as staff comments, are addressed during the remaining minor subdivision process.
5. That each tract of development will require a Site Plan Review.
6. That this approval is not for construction. All future improvements will require permitting and approvals through the Community Development Department.

IV. Recommended Motion

I move to recommend approval, to the board of trustees, of the Main Street Plaza Sketch Plan with the conditions listed in the staff report and spoken during this meeting.



17.08.400 - Parking space:

"Parking space" means an area of permanent surface (asphalt, concrete, or other material as determined by the town administrator or his designee), of not less than nine (9) feet by nineteen (19) feet.

Residential Summary:

(13) two story/two bedroom/1,200 SF townhomes
(26) parking spaces required
(26) off-street parking spaces proposed

(7) 500 SF studio units
(11) parking spaces required
(12) off-street parking spaces proposed

(13) additional on-street parallel parking spaces

(38) residential off-street surface parking spaces proposed
(13) on-street parking spaces proposed
(20) residential units total

Commercial/Office Summary:

(1) 1,800 SF commercial/office building
(1) 2,400 SF commercial/office building

(14) commercial/office parking spaces (1 space/300 SF)
4,200 SF total commercial/office floor area

Town of Silt Parking Requirements:

Multi-family dwellings: Studio or One Bedroom
Multi-family dwellings: Two Bedroom
Professional, municipal and business offices
Retail establishments and service outlets
Average parking requirement for office/commercial

1.5 spaces per DU
2 spaces per DU
1 space per 400 SF
1 space per 200 SF
1 space per 300 SF

Highway 6 & 24



0 40 80 120 160

Conceptual Sketch Subdivision Plan Silt Main Street Plaza Sketch Plan

Town of Silt, Colorado

Updated March 26, 2025 by The Land Studio, Inc.



365 River Bend Way • Glenwood Springs, CO 81601 • Tel 970 927 3690 • dougpratte@thelandstudio.com

May 26, 2025

Ms. Nicole Centeno
Town of Silt Community Development
231 North 7th Street
Silt, Colorado 81652
nicole@townofsilt.org

Re: Silt Main Street Plaza Minor Subdivision Sketch Plan and PUD Amendment Application Response to the Colorado River Fire Protection District (CRFPD) and the Colorado Department of Transportation (CDOT) Comments

Hello Nicole:

The following is a response to the email comments received from CRFPD Fire Marshal Orrin Moon and CDOT Region 3 Access Program Manager Brian Killian regarding Highway 6 & 24 access to/from the Silt Main Street Plaza property in the proposed Minor Subdivision Sketch Plan and PUD Amendment Application. Thank you for initiating and participating in this email discussion with CDOT, CRFPD, and me.

As you know, CDOT informed us that they will not allow full access at the southwest corner of the Silt Main Street Plaza property where we had planned to connect Birch Street to Highway 6 & 24. As a result, proposed is an updated Sketch Plan that illustrates emergency ingress/egress at the southwest corner of the property to/from Highway 6 & 24. This is proposed as an all-weather gravel emergency access drive with an emergency access gate/Knox Box for emergency service providers to access the property.

Please note that this access revision has triggered a number of other illustrated site plan refinements and I have also updated the parking summary on the attached Sketch Plan Exhibits to reflect the Town of Silt Municipal Code's current parking requirements for multi-family residential and mixed office/commercial uses.

Attached are the following Exhibits:


- Conceptual Sketch Site Diagram Updated 5-26-2025
- Conceptual Sketch Subdivision Plan Updated 5-26-2025

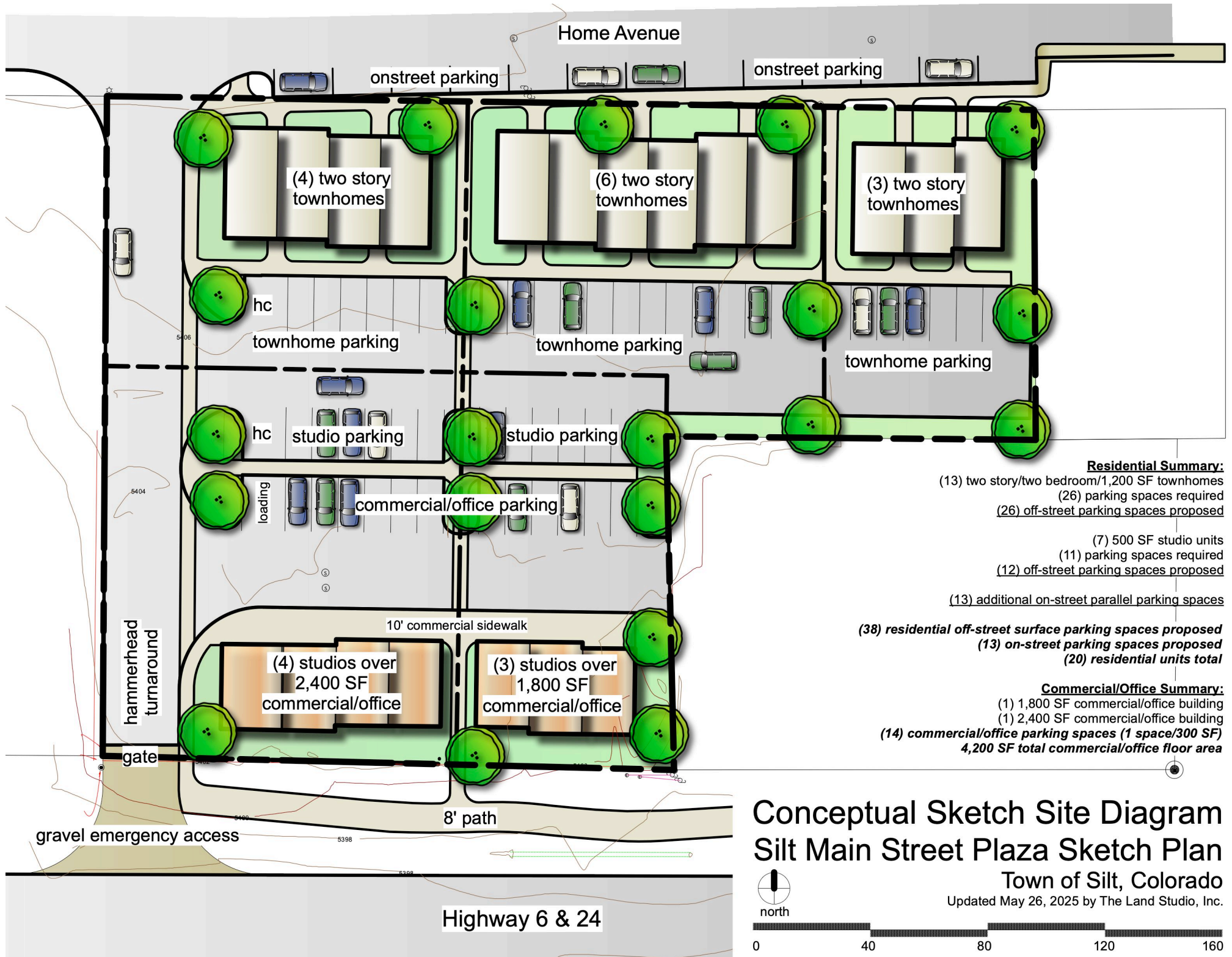
We look forward to continued referral agency review and the scheduling of a public hearing before the Planning and Zoning Commission and Town Trustees. Please call or email with additional discussion as needed. As always, we look forward to continued work with you on this project!

Kind regards,

THE LAND STUDIO, INC

By:


Douglas J. Pratte



Residential Summary:

(13) two story/two bedroom/1,200 SF townhomes
(26) parking spaces required
(26) off-street parking spaces proposed

(7) 500 SF studio units
(11) parking spaces required
(12) off-street parking spaces proposed

(13) additional on-street parallel parking spaces

(38) residential off-street surface parking spaces proposed
(13) on-street parking spaces proposed
(20) residential units total

Commercial/Office Summary:

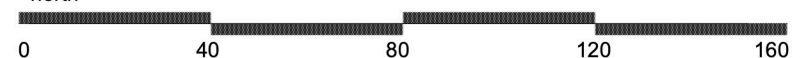
(1) 1,800 SF commercial/office building
(1) 2,400 SF commercial/office building

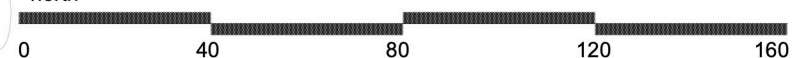
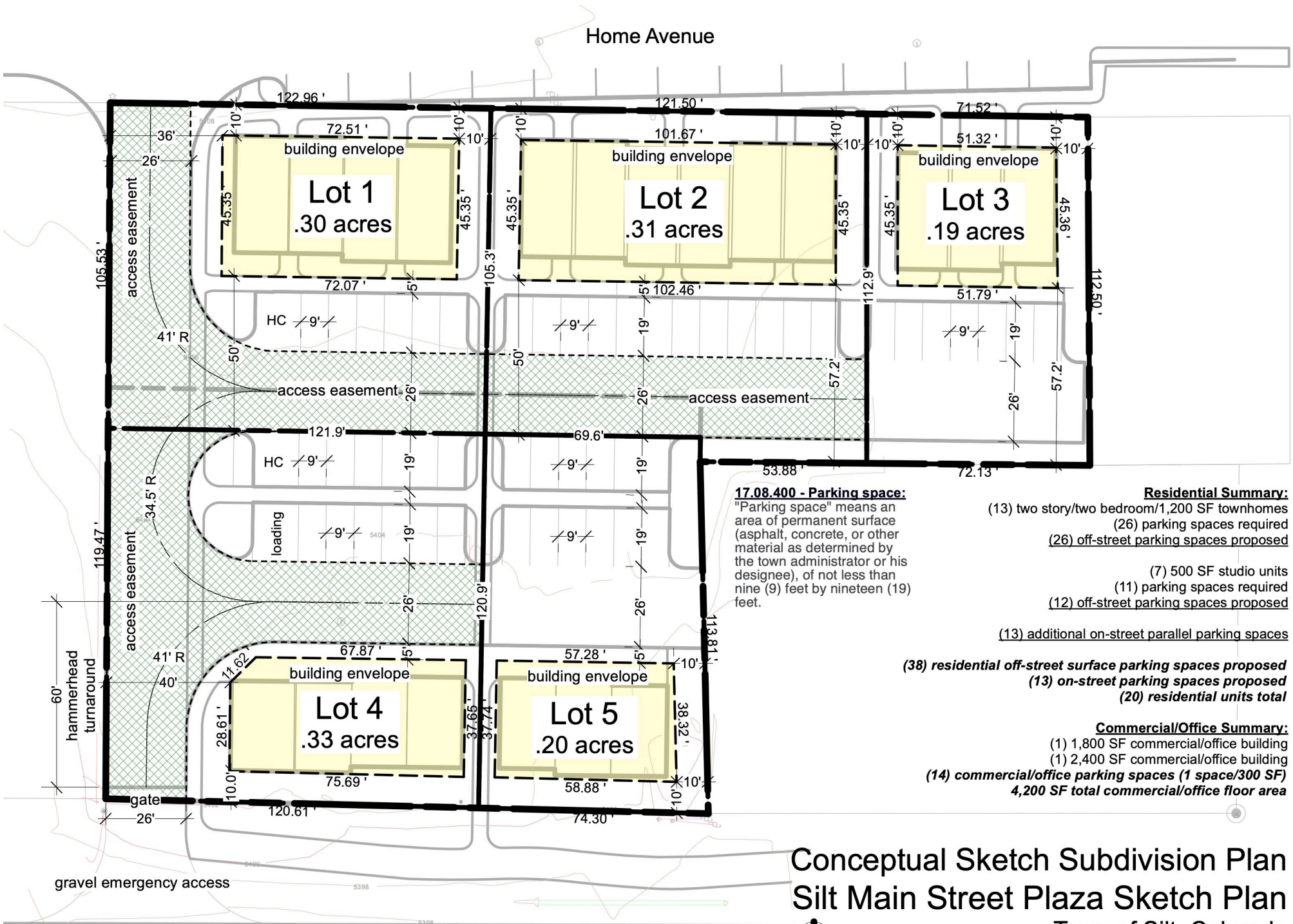
(14) commercial/office parking spaces (1 space/300 SF)
4,200 SF total commercial/office floor area

Conceptual Sketch Site Diagram Silt Main Street Plaza Sketch Plan

Town of Silt, Colorado

Updated May 26, 2025 by The Land Studio, Inc.

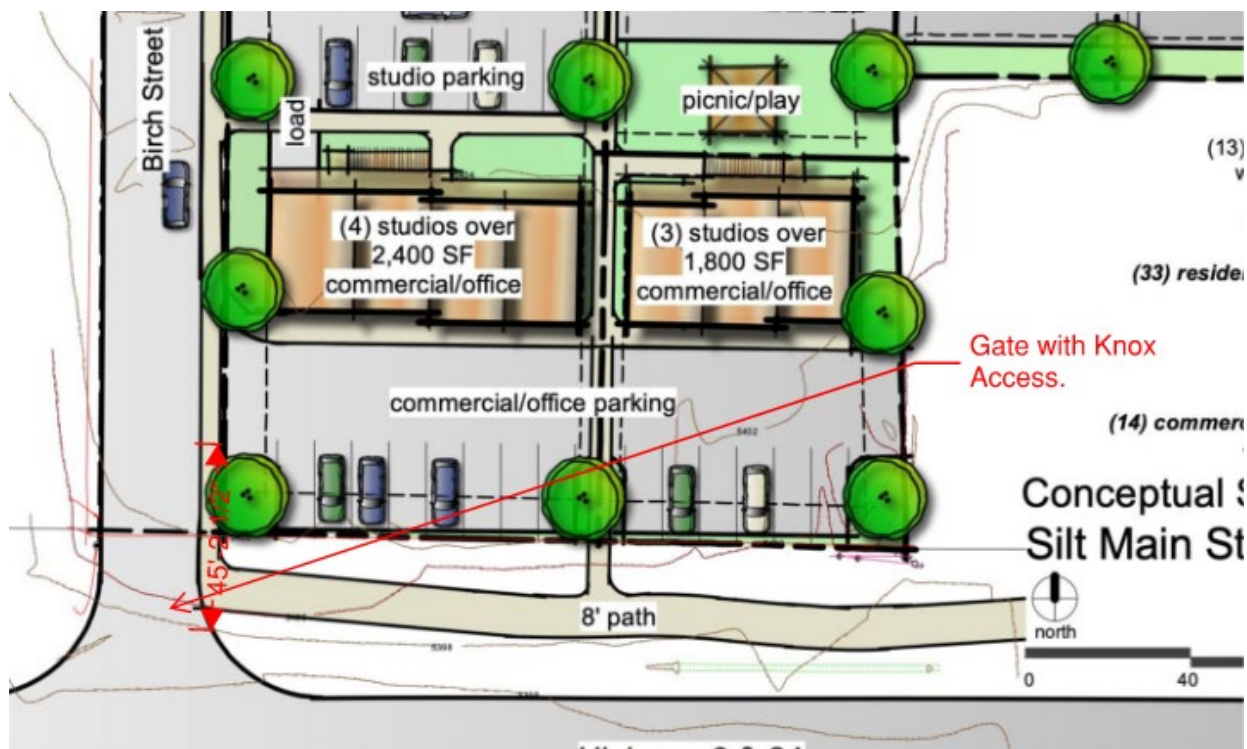




From: [Orrin Moon](#)
To: [Nicole Centeno](#); [Douglas Pratte](#); [Killian - CDOT, Brian](#)
Subject: Re: Main Street Plaza
Date: Thursday, May 15, 2025 9:38:53 AM
Attachments: [image.png](#)
[Outlook-o4zdfgmt.png](#)
[Outlook-sce4mvdv.png](#)

Nicole,

I got a look at the new drawings and configuration for Main Street Plaza. I guess I don't understand why CDOT would not grant access due to this being inside town limits, but that is beyond my scope as the Fire Marshal. If no access is granted for the road, then I would ask for an emergency access point too Hwy 6/Main Street as this would be a dead-end road from Home Ave. An Emergency Access Gate could be installed, keyed to CRFR Knox Box access key only. The gate would need to be at least the length of apparatus from the parking area south.



This is what we would need if emergency access is granted. the 45' distance would give us a turnaround area on Birch.

Thank You,

Orrin D. Moon

Prevention Division Chief/Fire Marshal

Colorado River Fire Rescue

970-625-1243

orrin.moon@crfr.us



Please feel free to contact me with any questions.

From: Nicole Centeno <nicole@townofsilt.org>

Sent: Wednesday, May 14, 2025 10:14 AM

To: Douglas Pratte <dougpratte@thelandstudio.com>; Killian - CDOT, Brian <brian.killian@state.co.us>; Orrin Moon <Orrin.Moon@Crfr.us>

Subject: Main Street Plaza

Happy Wednesday Everyone!

I wanted to touch base with you all, regarding the Main Street Plaza. I spoke to Brian (CDOT) recently and when he and I talked through the two concept plans that were submitted, he concluded that there would need to be a different access from Home Avenue, because given the location and specifics, no CDOT access would be granted from Highway 6.

After speaking to Doug (Main Street Plaza Planner), he had inquired about emergency access from Highway 6. He is revamping the concept plan, so before he does, he would like clarity on emergency access requirements.

Orrin and Brian, Can you please weigh in, so Doug has the necessary information needed to move forward with his redesign?

Here is the Dropbox link for the project, but please note that the two concept plans are getting revamped, based on the clarification from Brian about CDOT access.

<https://www.dropbox.com/scl/fo/h06eim9u2gbahf4toasc9/ADfEN3dkFRRUG42aoY2ePAQ?rlkey=qo6whul54a1d7znautavgrj46&st=085iqnqx&dl=0>

Much appreciated

Thank you,

Nicole Centeno

Community Development Director and Certified Youth Sports Administrator

Town of Silt

231 N. 7th Street/P.O. Box 70

Silt, CO 81652

(970) 876-2353 Ext. 110 (office)

(970) 456-5298 (cell)

(970) 876-2937 (fax)

nicole@townofsilt.org

<http://www.townofsilt.org>



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From: [Killian - CDOT, Brian](#)
To: [Nicole Centeno](#)
Cc: [Douglas Pratte](#); [Orrin Moon](#); [Kandis Aggen - CDOT](#); [Karthik Vishwamitra - CDOT](#)
Subject: Re: Main Street Plaza
Date: Friday, May 16, 2025 8:12:07 AM
Attachments: [Access Permit Application Packet.pdf](#)

Nicole,

CDOT will allow emergency access since Orrin says it's required. Direct access to the highway cannot be allowed due to the Highway Category and due to the Access Control plan adopted by CDOT and the Town.

The emergency access will have to be gated, signed and locked and only used for emergencies.

You will need to get a CDOT access permit for the emergency access. I attached a blank application in case you need it.

Please let me know if you have any questions.

Thanks,

Brian Killian
Region 3 Access Program Manager
Traffic & Safety



P 970-683-6284 | C 970-210-1101 | F 970-683-6290
222 S. 6th St, Room 100 Grand Junction, CO 81501
brian.killian@state.co.us | www.codot.gov | www.cotrip.org

On Wed, May 14, 2025 at 10:14 AM Nicole Centeno <nicole@townofsilt.org> wrote:

Happy Wednesday Everyone!

I wanted to touch base with you all, regarding the Main Street Plaza. I spoke to Brian (CDOT) recently and when he and I talked through the two concept plans that were submitted, he concluded that there would need to be a different access from Home Avenue, because given the location and specifics, no CDOT access would be granted from Highway 6.

After speaking to Doug (Main Street Plaza Planner), he had inquired about emergency access from Highway 6. He is revamping the concept plan, so before he does, he would like clarity on emergency access requirements.

Orrin and Brian, Can you please weigh in, so Doug has the necessary information needed to move forward with his redesign?

Here is the Dropbox link for the project, but please note that the two concept plans are getting revamped, based on the clarification from Brian about CDOT access.

<https://www.dropbox.com/scl/fo/h06eim9u2gbahf4toasc9/ADfEN3dkFRRUG42aoY2ePAQ?rlkey=qo6whul54a1d7znautavgrj46&st=085iqnqx&dl=0>

Much appreciated

Thank you,

Nicole Centeno

Community Development Director and Certified Youth Sports Administrator

Town of Silt

231 N. 7th Street/P.O. Box 70

Silt, CO 81652

(970) 876-2353 Ext. 110 (office)

(970) 456-5298 (cell)

(970) 876-2937 (fax)

nicole@townofsilt.org

<http://www.townofsilt.org>



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From: [Deric Walter](#)
To: ["Douglas Pratte"](#); [Nicole Centeno](#)
Cc: ["Michael J. Sawyer"](#); ["Robert Turley"](#); [Jim Mann](#)
Subject: RE: Main Street Plaza Completeness Review of Application
Date: Wednesday, February 5, 2025 9:30:56 AM
Attachments: [Main Street Final Plat.pdf](#)

Doug,

The Final Plat you appended to the application is illegible. Fortunately I have a better copy for you to use. See the attached.

A few of precursory items to note. None of your drawings contain dimensions for the building envelopes or their distances from property lines. You need to add that information. I'll tell you upfront that I'm concerned because it appears that you've attempted to reduce the street/front yard setback from Home Avenue from 20' down to 10'. 20' is Town Code and is also what is on the previous application. Reducing this down to 10' is a very significant change that is not explained anywhere in your application. You need to explain upfront the hardship to the Applicant and the benefit to the Town citizens (16.12.110.F)) so that P&Z and the BOT can make an educated decision now not feel blindsided during some later application.

Please also dimension driveway widths, centerline radii and typical parking space dimensions so that we have a better understanding if this application will be requesting any variances from standards. If you do foresee any variances from Town standards, then now is the time to reveal them, justify the hardship(s) and obtain guidance from the P&Z/BOT.

I don't recognize ADA spaces on your plans. You will need to research it further, but with the layout presented, my first impression is that you will need to provide an ADA space for the Main Street parking lot (commercial) and also another for the Home Avenue parking lot (multifamily).

Thanks,
Deric J. Walter, PE



CIVIL ENGINEERING, LAND SURVEYING & BEYOND

923 Cooper Ave. | Ste. 201 | Glenwood Springs | CO | 81601

T: (970) 945-5252 Ext 01 | C: (970) 618-7035 | deric@bu-inc.com

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June 4, 2025

Sent via Email

Doug Pratte
The Land Studio
365 River Bend Way
Glenwood Springs, CO 81601
dougpratte@thelandstudio.com

**Re: Referral Letter Regarding Main Street Plaza Minor Subdivision Sketch Plan
and PUD Application**

Dear Mr. Pratte:

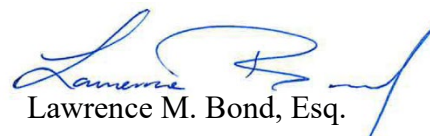
The Town of Silt has reviewed the above-referenced application and the accompanying entitlement materials, including the revised access letter. At this time, the Town Attorney has no referral comments regarding the sketch plan submission and looks forward to seeing the project progress through the Town's review process.

While not applicable for sketch plan review, matters concerning the ARADA will need to be addressed as part of the preliminary plan application review. See 2018 ARADA, at Reception No. 909197. Pursuant to Section 5.04(B)(1)(b) of the ARADA, the Owner is required to construct and dedicate an extension of Birch Street through the western portion of the property. The current proposal includes an all-weather gravel emergency access drive, with an emergency access gate and Knox Box to accommodate emergency service providers. Accordingly, the Town and the Owner will need to evaluate whether the proposed access easement satisfies the ARADA's requirements for construction and dedication of a public street. If it does not, an amendment to the ARADA may be necessary.

Please let us know if you have any questions or would like to discuss this further prior to your anticipated Planning and Zoning Commission hearing.

Sincerely,

KARP NEU HANLON, P.C.


Lawrence M. Bond, Esq.

Mail to:

Glenwood Springs
201 14th Street
Suite 200
Glenwood Springs, CO 81602

Aspen
0133 Prospector Road
Suite 4102-J
Aspen, CO 81611

Basalt
200 Basalt Center
Suite 200
Basalt, CO 81621

Ridgway
565 Sherman Street
Suite 6
Ridgway, CO 81432



365 River Bend Way • Glenwood Springs, CO 81601 • Tel 970 927 3690 • dougpratte@thelandstudio.com

March 17, 2025

Ms. Nicole Centeno
Town of Silt Community Development
231 North 7th Street
Silt, Colorado 81652
nicole@townofsilt.org

Re: Silt Main Street Plaza Property Minor Subdivision Sketch Plan and PUD Amendment Application
Engineering Comments

Hello Nicole:

The following is a response to the comments received from Town of Silt Engineer Deric Walter on February 5, 2025 regarding precursory items to address in the Silt Main Street Plaza Property Minor Subdivision Sketch Plan and PUD Amendment Application. A PDF of this email is attached as an Exhibit to this letter.

Deric mentioned that existing Final Plat attached to the Sketch Plan Application was illegible. I have attached a PDF of the higher resolution copy that Deric provided as an Exhibit to this letter. Also per Deric's request, I have added dimensions and accessible parking spaces to the Conceptual Sketch Subdivision Plan, which is attached as an Exhibit and have noted the required parking spaces and parking dimensions on the plan.

Deric also discusses the 10' front yard setback on Home Avenue. The existing PUD standards established in Town of Silt Ordinance No. 5 Series of 2009 states that "Building Envelopes and Setbacks are established on the final plat and development plan." There is no minimum standard for front yard setbacks in this Ordinance. The proposed Conceptual Sketch Subdivision Plan does establish a 10' front yard setback in order to allow a double loaded parking aisle in the back of the units and to allow the front of the units to face the street with connections to a pedestrian sidewalk along Home Avenue. This will provide approximately 40 off-street parking spaces for the 20 proposed residential units as well as 13 parallel parking spaces in the Home Avenue ROW. While there are only 27 parking spaces required, moving the units forward will allow for surplus/guest parking in the back that often seems to be needed in mixed-use projects. While this is not an explanation of a hardship, I propose that this is an opportunity to supply needed additional parking. The hardship is that the Town of Silt often does not get all of the parking it needs for mixed-use projects with its code requirements.

The following is a list of Exhibits attached to this letter:

- Conceptual Sketch Program Diagram updated March 14, 2025
- Conceptual Sketch Subdivision Plan updated March 14, 2025
- 24" x 36" Sketch Utility Plan

The Land Studio, Inc.

- Existing Main Street Plaza Final Plat
- February 5, 2025 Email from Deric Walter
- January 13, 2025 Completion Response Letter from the Applicant

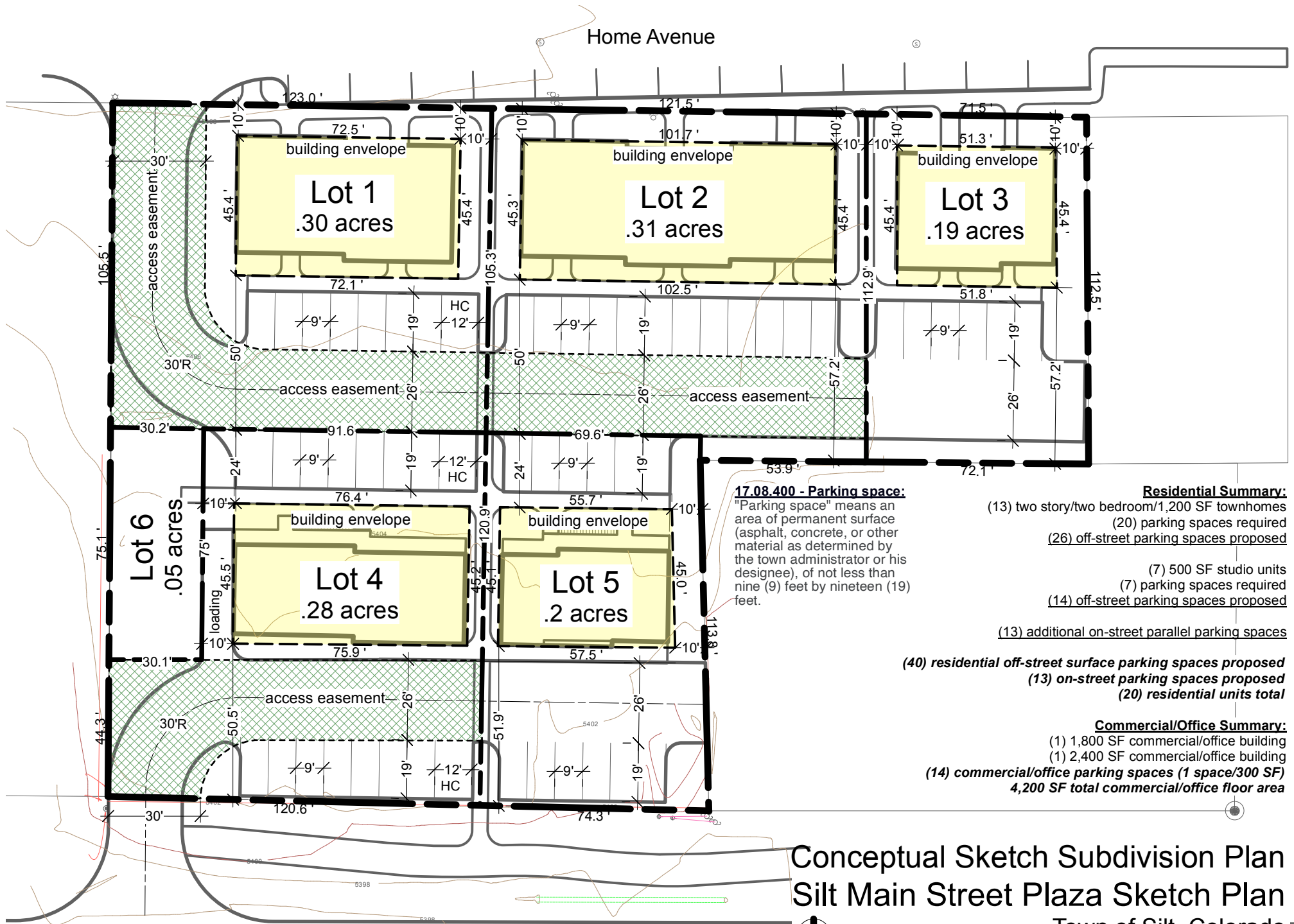
Based on the above responses and our previous January 13, 2025 letter to you, we believe that any deficiencies in the Silt Main Street Plaza Property Minor Subdivision Sketch Plan and PUD Amendment Application have been addressed sufficiently in order for staff to review the Application for compliance with the Code, proceed to referral agency review, and schedule a public hearing before the Planning and Zoning Commission. Please call or email with additional discussion as needed. As always, we look forward to continued work with you on this project!

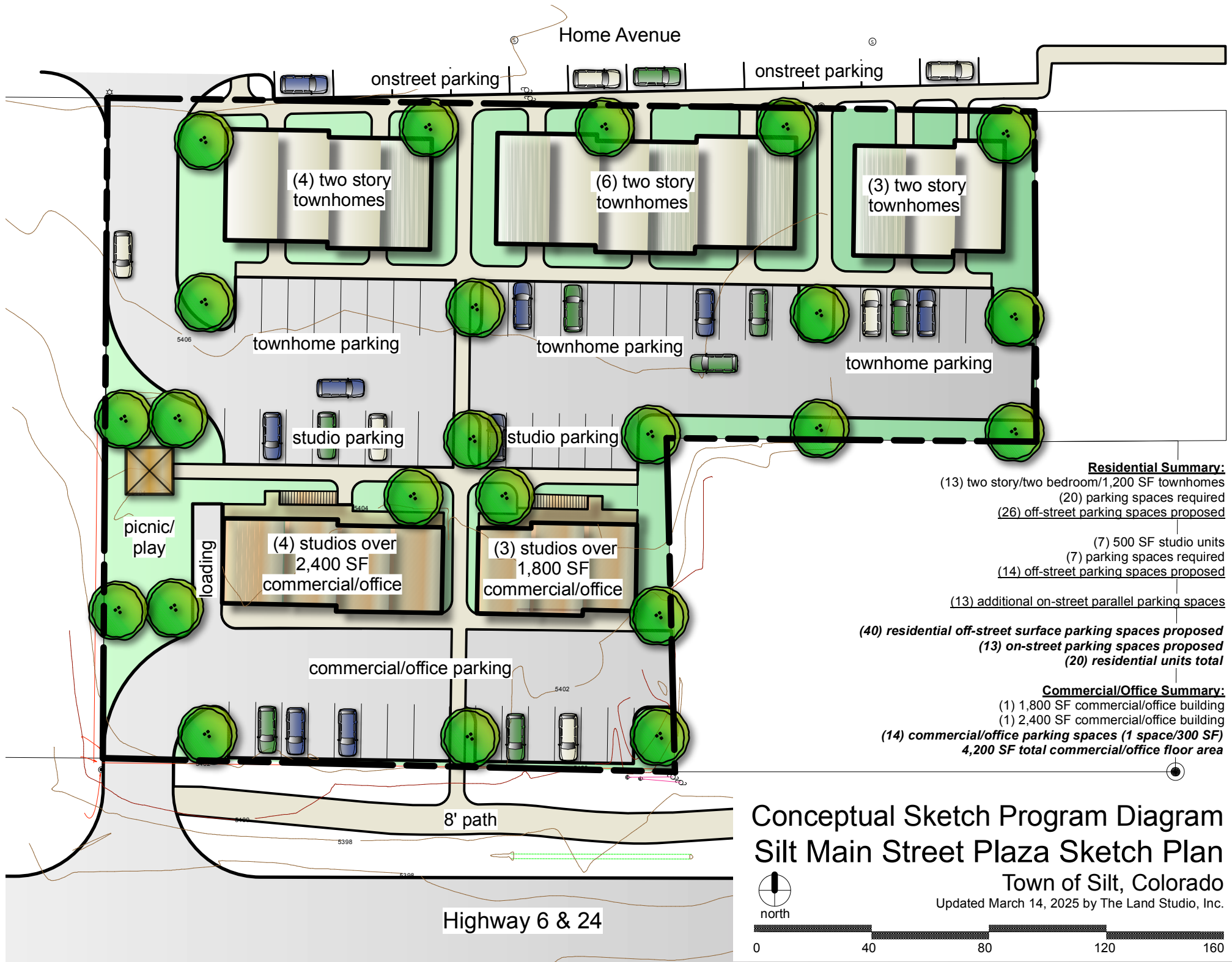
Kind regards,

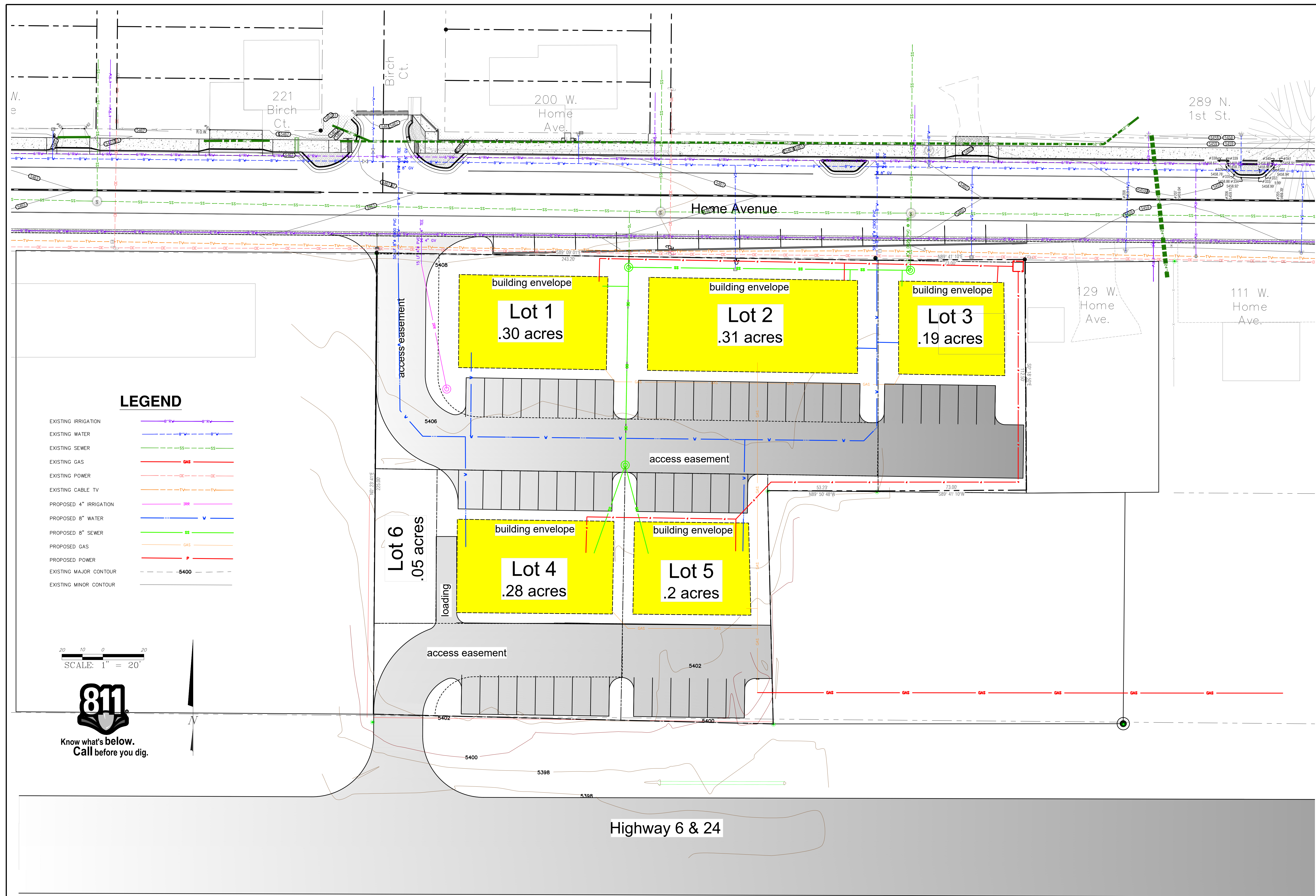
THE LAND STUDIO, INC

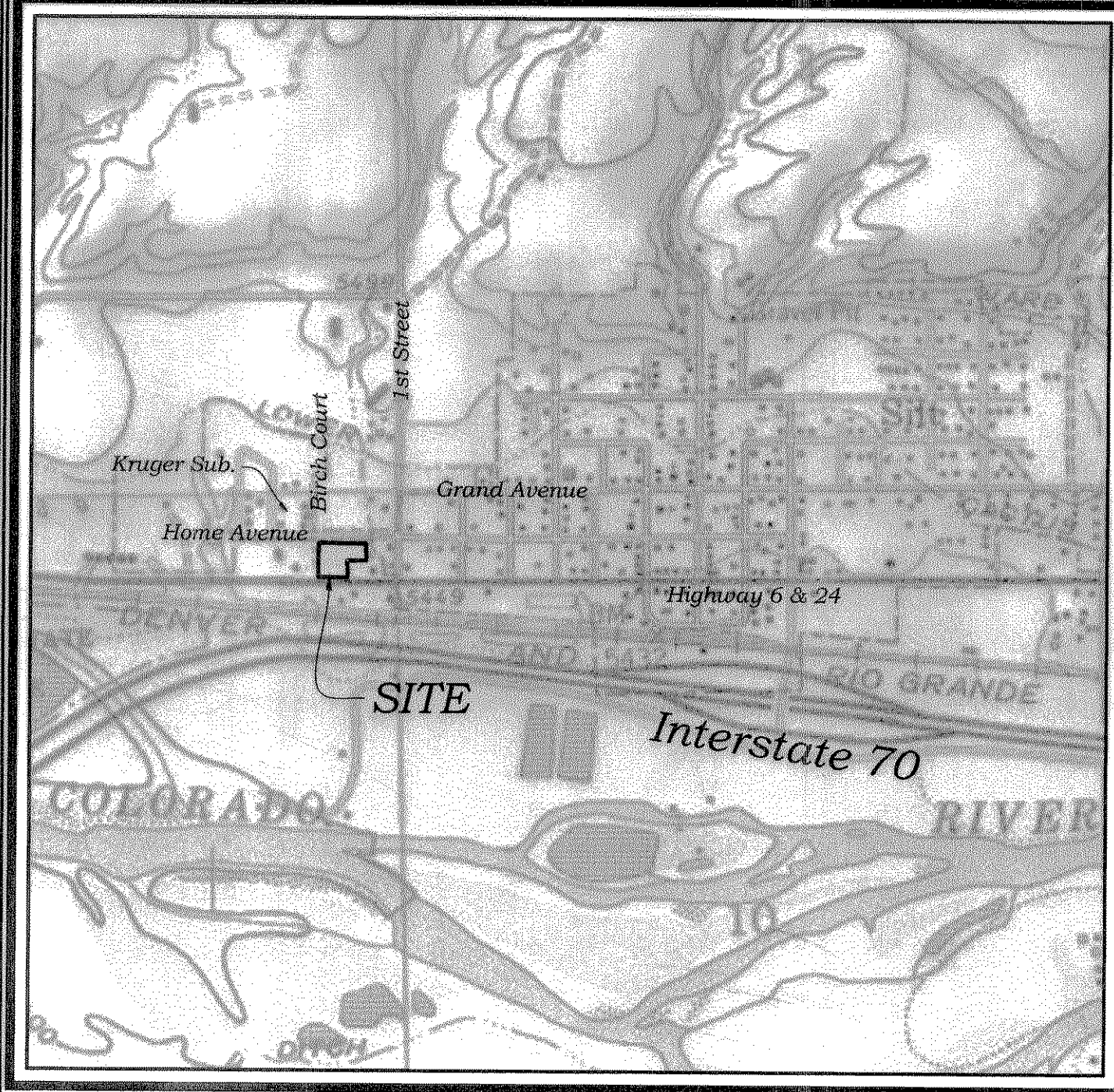
By: 

Douglas L. Pratte









Vicinity Map

Scale: 1"=1000'

LAND USE SUMMARY

NORTH AREA PARCEL (RESIDENTIAL ONLY)

RESIDENTIAL: (8) STUDIO UNITS
(7) 1 BEDROOM UNITS
(7) 2 BEDROOM UNITS
HOUSED IN TWO & THREE STORY BUILDINGS
(22) TOTAL RESIDENTIAL UNITS @ 625 SQ. FT. AVERAGE SIZE

PARKING REQUIRED: (8) STUDIO UNITS @ 1 PER UNIT = 8 PARKING SPACES
(7) 1 BEDROOM UNITS @ 1 PER UNIT = 7 PARKING SPACES
(7) 2 BEDROOM UNITS @ 1.5 PER UNIT = 11 PARKING SPACES
26 PARKING SPACES REQUIRED

PARKING PROVIDED: OFF STREET PARKING SPACES = 26 SPACES PROPOSED

SOUTH AREA PARCEL (MIXED USE)

RESIDENTIAL: (3) STUDIO UNITS
(2) 1 BEDROOM UNITS
(2) 2 BEDROOM UNITS
HOUSED IN TWO & THREE STORY BUILDINGS
(7) TOTAL RESIDENTIAL UNITS @ 625 SQ. FT. AVERAGE SIZE

COMMERCIAL: 3375 SQ. FT. HOUSED IN TWO BUILDINGS

PARKING REQUIRED: (3) STUDIO UNITS @ 1 PER UNIT = 3 PARKING SPACES
(2) 1 BEDROOM UNITS @ 1 PER UNIT = 2 PARKING SPACES
(2) 2 BEDROOM UNITS @ 1.5 PER UNIT = 3 PARKING SPACES
3375 SQ. FT. OF COMMERCIAL @ 1 SPACE PER 200 SQ. FT. = 17 PARKING SPACES
23 PARKING SPACES TOTAL REQUIRED

PARKING PROVIDED: OFF STREET PARKING SPACES IN FRONT OF COMMERCIAL = 11 PARKING SPACES
OFF STREET PARKING SPACES IN FRONT OF COMMERCIAL = 13 PARKING SPACES
24 PARKING SPACES PROPOSED

OVERALL SITE PARKING: OFF STREET PARKING SPACES REQUIRED = 51 SPACES
OFF STREET PARKING SPACES PROVIDED = 50 SPACES

PLAT NOTES:

1.) THIS PROPERTY IS SUBJECT TO A UTILITY EASEMENT AS SHOWN ON THIS PLAT AND MORE FULLY DESCRIBED IN THE ANNEXATION AND DEVELOPMENT AGREEMENT FOR THE MAIN STREET PLAZA PROJECT. SAID AGREEMENT IS RECORDED AS RECEPTION NO. _____ IN THE OFFICE OF THE CLERK AND RECORDER FOR GARFIELD COUNTY, COLORADO.

SURVEYOR NOTES:

1.) BASIS OF BEARINGS FOR THIS SURVEY IS A BEARING OF N40°06'19"W BETWEEN THE NORTHWESTERLY CORNER OF SUBJECT PROPERTY, A REBAR AND CAP ILLEGIBLE IN PLACE, AND THE SOUTHEASTERLY CORNER OF SUBJECT PROPERTY, A REBAR AND CAP LS. NO. 15710 IN PLACE AND SHOWN HEREON.

2.) THIS PLAT IS BASED ON THE TITLE COMMITMENT NO. A60-2119247, DATED MAY 2, 2007 PREPARED BY COMMONWEALTH TITLE COMPANY OF GARFIELD COUNTY, INC. DOCUMENTS OF RECORD AND MONUMENTS FOUND IN PLACE AS INDICATED HEREON.

3.) ACCORDING TO COLORADO LAW YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS FROM THE DATE OF CERTIFICATION SHOWN HEREON.

SURVEYOR'S CERTIFICATE

I, MICHAEL J. LANGHORNE, DO HEREBY STATE THAT I AM A REGISTERED LAND SURVEYOR LICENSED UNDER THE LAWS OF THE STATE OF COLORADO, THAT THIS PLAT IS A TRUE, CORRECT AND COMPLETE PLAT OF MAIN STREET PLAZA AS LAID OUT, PLATTED, DEDICATED AND SHOWN HEREON. THAT SUCH PLAT WAS MADE FROM AN ACCURATE SURVEY OF SAID PROPERTY BY ME AND UNDER MY SUPERVISION AND CORRECTLY SHOWS THE LOCATION AND DIMENSIONS OF THE LOTS, EASEMENTS AND STREETS OF SAID SUBDIVISION AS THE SAME ARE STAKED UPON THE GROUND IN COMPLIANCE WITH STATE REGULATIONS GOVERNING THE SUBDIVISION OF LAND, AND THAT IT COMPLIES WITH C.R.S. 38-33.3-209.

IN WITNESS WHEREOF I HAVE SET MY HAND AND SEAL THIS 12 DAY OF May, A.D. 2009.

MICHAEL J. LANGHORNE, L.S. #36572

LIEN HOLDER CONSENT

THE UNDERSIGNED LIEN HOLDER HEREBY CONSENTS TO THIS FINAL PLAT OF THE SECURED PROPERTY IN THE TOWN OF SILT.

BY: *[Signature]*
AUTHORIZED AGENT OF: ALPINE BANK OF COLORADO

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME THIS 20 DAY OF May, 2009

BY: *[Signature]* Alpine Bank

WITNESS MY HAND AND OFFICIAL SEAL
MY COMMISSION EXPIRES: 11-21-2011

NOTARY PUBLIC

My Commission Expires 11/21/2011

TITLE INSURANCE COMPANY CERTIFICATE

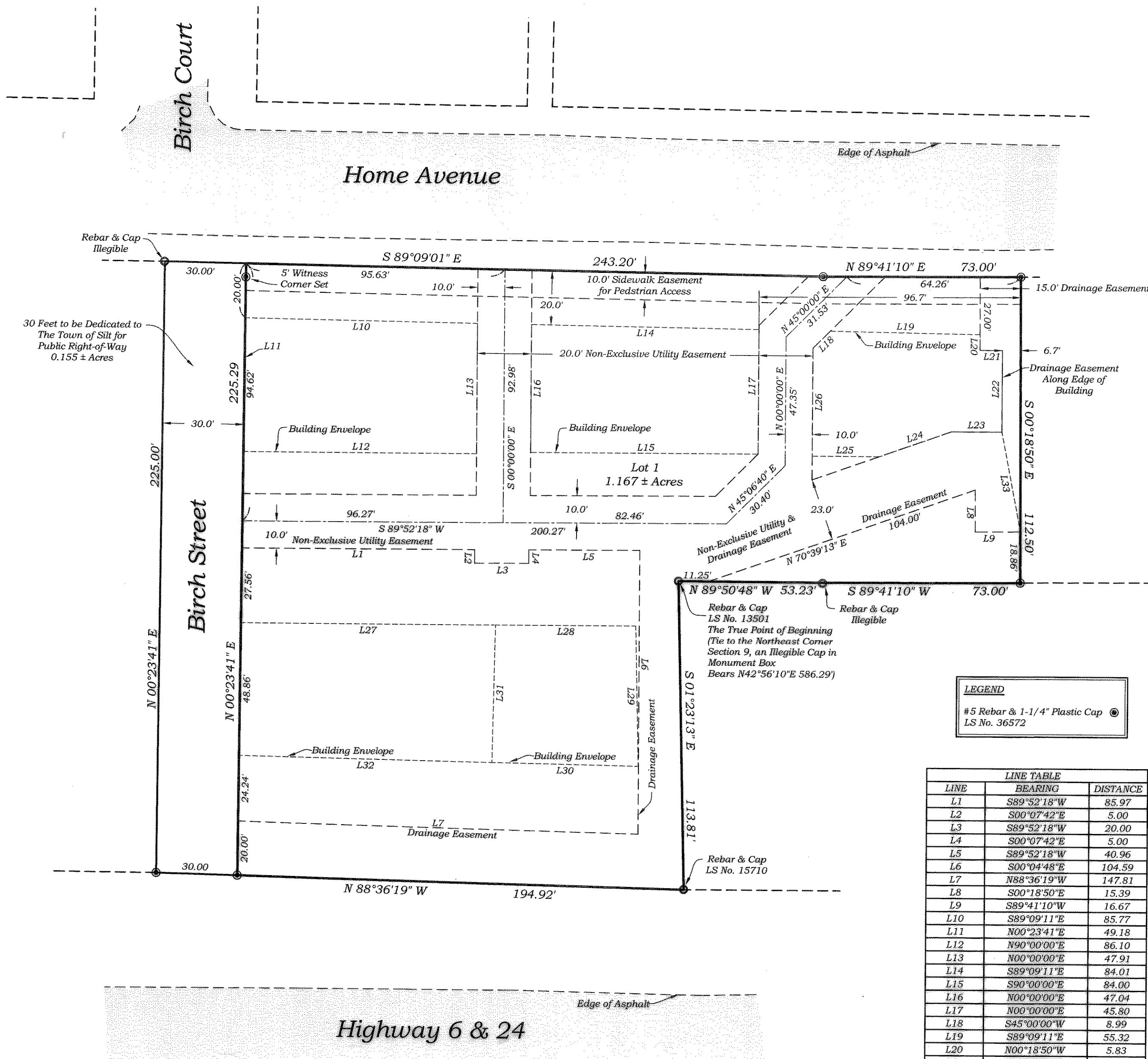
COMMONWEALTH TITLE COMPANY OF GARFIELD COUNTY, INC. DOES HEREBY CERTIFY THAT WE HAVE EXAMINED THE TITLE TO ALL LANDS DEDICATED AND SHOWN UPON THIS PLAT, AND TITLE TO SUCH LANDS IS IN THE DEDICATOR FREE AND CLEAR OF ALL LIENS, TAXES, AND ENCUMBRANCES EXCEPT AS FOLLOWS: Deeds of trust recorded in Book 1921 at Page 159, Book 1921 at Page 149 and at Reception No. 734140; and taxes of a current nature.

BY: *[Signature]*
TITLE EXAMINER

Final Plat

MAIN STREET PLAZA

A Parcel of Land Situate in the NE1/4NE1/4 of Section 9, Township 6 South, Range 92 West of the 6th P.M., Town of Silt, County of Garfield, State of Colorado



LEGEND

#5 Rebar & 1-1/4" Plastic Cap
LS No. 36572

LINE	BEARING	DISTANCE
L1	S89°32'18"W	85.97
L2	S89°07'42"E	5.00
L3	S89°32'18"W	20.00
L4	S00°07'42"E	5.00
L5	S89°32'18"W	40.96
L6	S00°04'48"E	104.59
L7	N88°36'19"W	147.81
L8	S00°18'50"E	15.39
L9	S89°41'10"W	16.67
L10	S89°09'11"E	85.77
L11	N00°23'41"E	49.18
L12	N90°00'00"E	86.10
L13	N00°00'00"E	47.91
L14	S89°09'11"E	84.01
L15	S90°00'00"E	84.00
L16	N00°00'00"E	47.04
L17	N00°00'00"E	45.80
L18	S45°00'00"W	8.99
L19	S89°09'11"E	55.32
L20	N00°18'50"W	5.83
L21	N90°00'00"W	8.29
L22	N00°00'00"E	30.00
L23	N90°00'00"E	18.58
L24	N70°39'13"E	28.18
L25	N90°00'00"E	24.83
L26	N00°00'00"E	39.63
L27	N90°00'00"E	94.05
L28	N90°00'00"E	51.82
L29	N01°23'13"W	51.66
L30	S88°55'07"E	54.04
L31	N01°04'53"E	50.63
L32	S88°55'07"E	93.44
L33	N10°56'46"W	37.23

BOARD OF TRUSTEES CERTIFICATE

THIS PLAT APPROVED BY THE BOARD OF TRUSTEES OF THE TOWN OF SILT, COLORADO THIS 9 DAY OF May, A.D. 2009, FOR FILING WITH THE CLERK AND RECORDER OF GARFIELD COUNTY, COLORADO AND FOR CONVEYANCE TO THE TOWN OF SILT OF THE PUBLIC DEDICATIONS SHOWN HEREON, SUBJECT TO THE PROVISION THAT APPROVAL IN NO WAY OBLIGATES THE TOWN OF SILT FOR FINANCING OR CONSTRUCTION OF IMPROVEMENTS ON LANDS, STREET OR EASEMENTS DEDICATED TO THE PUBLIC EXCEPT AS SPECIFICALLY AGREED TO BY THE BOARD OF TRUSTEES AND FURTHER THAT SAID APPROVAL SHALL IN NO WAY OBLIGATE THE TOWN OF SILT FOR MAINTENANCE OF STREETS AND UTILITIES DEDICATED TO THE PUBLIC UNTIL CONSTRUCTION OF IMPROVEMENTS THEREON SHALL HAVE BEEN COMPLETED TO THE SATISFACTION OF THE BOARD OF TRUSTEES.

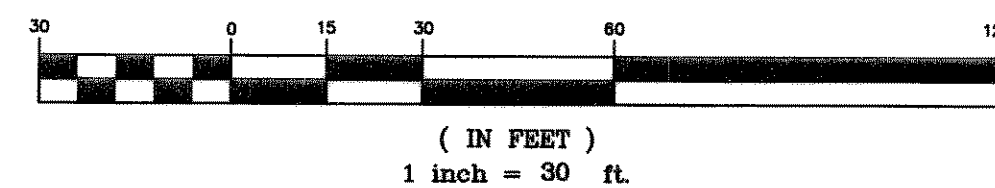
TOWN OF SILT

BY: *[Signature]*
MAYOR

WITNESS MY HAND AND SEAL OF THE TOWN OF SILT, COLORADO

ATTEST: *[Signature]*
TOWN CLERK

GRAPHIC SCALE



CERTIFICATE OF OWNERSHIP, SUBDIVISION AND DEDICATION

KNOW ALL MEN BY THESE PRESENTS THAT CLEM, LLC. BEING THE SOLE OWNER IN FEE SIMPLE OF ALL THAT REAL PROPERTY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND SITUATE IN THE NE1/4NE1/4 OF SECTION 9 TOWNSHIP 6 SOUTH, RANGE 92 WEST OF THE 6TH P.M., COUNTY OF GARFIELD, STATE OF COLORADO, PREVIOUSLY DESCRIBED IN BOOK 743 PAGE 973, BOOK 729 PAGE 685 AND BOOK 805 PAGE 31 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 9, AN ILLEGIBLE BRASS CAP AS FOUND IN A MONUMENT BOX AT THE INTERSECTION OF GRAND AVENUE AND FIRST STREET IN THE TOWN OF SILT, S42°56'10"W 586.29 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND AS DESCRIBED IN BOOK 789, PAGE 350, A REBAR AND CAP L.S. NO. 13801 AS FOUND AND IN PLACE THE TRUE POINT OF BEGINNING; THENCE S01°23'13"E ALONG THE WESTERLY LINE OF BOOK 789 PAGE 350 A DISTANCE OF 113.81 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF U.S. HIGHWAY NO. 6 & 24; THENCE DEPARTING SAID WESTERLY LINE N88°36'19"W ALONG SAID NORTHERLY RIGHT-OF-WAY 194.92 FEET TO A POINT ON THE EASTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 796 AT PAGE 220; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY N00°23'41"E ALONG SAID EASTERLY LINE 225.00 FEET TO A POINT ON THE SOUTHERN RIGHT-OF-WAY OF HOME AVENUE; THENCE DEPARTING SAID EASTERLY LINE S89°09'01"E ALONG SAID SOUTHERN RIGHT-OF-WAY 243.20 FEET; THENCE CONTINUING ALONG SAID SOUTHERN RIGHT-OF-WAY N89°41'10"E 73.00 FEET TO A POINT ON THE WESTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 398 PAGE 477; THENCE DEPARTING SAID SOUTHERN RIGHT-OF-WAY AND ALONG SAID WESTERLY LINE S00°18'50"E 112.50 FEET TO A POINT ON THE NORTHERN LINE OF SAID PARCEL OF LAND DESCRIBED IN BOOK 789 PAGE 350; THENCE DEPARTING SAID WESTERLY LINE AND ALONG SAID NORTHERN LINE S89°41'10"W 73.00 FEET; THENCE CONTINUING ALONG SAID NORTHERN LINE N89°50'48"W 53.23 FEET TO THE POINT OF BEGINNING, SAID PARCEL OF CONTAINING 1.322 ACRES, MORE OR LESS.

HAVE BY THESE PRESENTS LAID OUT, PLATTED AND SUBDIVIDED THE SAME INTO LOTS AND BLOCKS AS SHOWN HEREON AND DESIGNATE THE SAME AS THE FINAL PLAT OF MAIN STREET PLAZA IN THE TOWN OF SILT, COUNTY OF GARFIELD, STATE OF COLORADO, AND DO HEREBY GRANT THE WESTERLY 30 FEET OF THE ABOVE DESCRIBED PARCEL TO THE TOWN OF SILT, COLORADO, SHOWN HEREON FOR PUBLIC RIGHT-OF-WAY AND THE UTILITY AND DRAINAGE EASEMENTS SHOWN HEREON FOR UTILITY AND DRAINAGE PURPOSES ONLY; AND DO FURTHER STATE THAT THIS SUBDIVISION SHALL BE SUBJECT TO THE PROTECTIVE COVENANTS FILED AND RECORDED FOR THIS SUBDIVISION IN THE OFFICE OF THE CLERK AND RECORDER OF GARFIELD COUNTY, COLORADO AS RECEPTION NO. _____

OWNER: CLEM, LLC

BY: LES SIMMS, MANAGER

STATE OF COLORADO)
J SS.

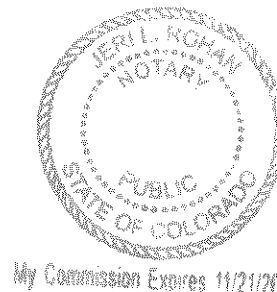
COUNTY OF GARFIELD)

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME THIS 20 DAY OF May, 2009, BY LES SIMMS, MANAGER, CLEM LLC.

MY COMMISSION EXPIRES: 11-21-2011

WITNESS MY HAND AND OFFICIAL SEAL.

NOTARY PUBLIC



PLANNING COMMISSION CERTIFICATE

THIS PLAT APPROVED BY THE PLANNING AND ZONING COMMISSION OF THE TOWN OF SILT, COLORADO, THIS 9 DAY OF May, A.D. 2009.

CHAIRMAN

CLERK AND RECORDER'S CERTIFICATE

THIS PLAT IS ACCEPTED FOR FILING IN THE OFFICE OF THE CLERK AND RECORDER OF GARFIELD COUNTY, COLORADO, AT _____ O'CLOCK _____ M., ON THE _____ DAY OF _____, 2009, AS RECEPTION NO. _____

CLERK AND RECORDER

BY: _____
DEPUTY

LES SIMMS, MANAGER
CLEM LLC
300 ORCHARD AVE
SILT, CO 81652

FILE: 07054-01

DFT. SRB

CK. MJL


DATE: 9-3-08

PROJECT NO.

07054-01

SHEET 1

OF 1

From: Deric Walter Deric@bu-inc.com 
Subject: RE: Main Street Plaza Completeness Review of Application
Date: February 5, 2025 at 9:30 AM
To: Douglas Pratte dougpratte@thelandstudio.com, Nicole Centeno nicole@townofsilt.org
Cc: Michael J. Sawyer mjs@mountainlawfirm.com, Robert Turley robertturley66@gmail.com, Jim Mann jmann@townofsilt.org

DW

Doug,

The Final Plat you appended to the application is illegible. Fortunately I have a better copy for you to use. See the attached.

A few of precursory items to note. None of your drawings contain dimensions for the building envelopes or their distances from property lines. You need to add that information. I'll tell you upfront that I'm concerned because it appears that you've attempted to reduce the street/front yard setback from Home Avenue from 20' down to 10'. 20' is Town Code and is also what is on the previous application. Reducing this down to 10' is a very significant change that is not explained anywhere in your application. You need to explain upfront the hardship to the Applicant and the benefit to the Town citizens (16.12.110.F)) so that P&Z and the BOT can make an educated decision now not feel blindsided during some later application.

Please also dimension driveway widths, centerline radii and typical parking space dimensions so that we have a better understanding if this application will be requesting any variances from standards. If you do foresee any variances from Town standards, then now is the time to reveal them, justify the hardship(s) and obtain guidance from the P&Z/BOT.

I don't recognize ADA spaces on your plans. You will need to research it further, but with the layout presented, my first impression is that you will need to provide an ADA space for the Main Street parking lot (commercial) and also another for the Home Avenue parking lot (multifamily).

Thanks,
Deric J. Walter, PE

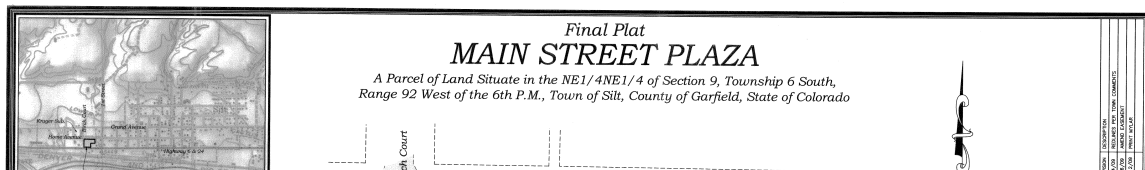


CIVIL ENGINEERING, LAND SURVEYING & BEYOND

923 Cooper Ave. | Ste. 201 | Glenwood Springs | CO | 81601

T: (970) 945-5252 Ext 01 | C: (970) 618-7035 | deric@bu-inc.com

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365 River Bend Way • Glenwood Springs, CO 81601 • Tel 970 927 3690 • dougpratte@thelandstudio.com

January 13, 2025

Ms. Nicole Centeno
Town of Silt Community Development
231 North 7th Street
Silt, Colorado 81652
nicole@townofsilt.org

Re: Silt Main Street Plaza Property Minor Subdivision Sketch Plan and PUD Amendment Application
Completion Response

Dear Nicole:

Below is a response to each of the completion items contained in the November 22, 2024 letter from Lawrence M. Bond at KARP NEU HANLON, P.C. regarding "Completeness Review for Main Street Plaza Minor Subdivision Sketch Plan and PUD Application". Each of the completeness review items are listed below with an Applicant response following in bold text:

- 1) Please confirm that the Breach of the Amended Annexation and Development Agreement, as Reception 792721 recorded with the Garfield County Clerk and Recorder on October 11, 2010, was withdrawn.
The breach of the Amended Annexation and Development Agreement (Rec. No. 792721) referenced in the Affidavit of Breach of Amended ADA recorded at Reception No. 847153 was withdrawn by the Resolution No. 18 (Series of 2018) recorded at Reception No. 909197 (attached for reference).
- 2) Please update the Title Commitment, dated April 18, 2023, to confirm the Disclosure of Ownership requirement. See Silt Code Section, 16.04.020 and 16.12.020 (Disclosure of Ownership requiring a certificate of ownership no older than ninety (90) days).
The Title Commitment was updated on December 30, 2024 to confirm the Disclosure of Ownership requirement. This updated Title Commitment is included as Exhibit C in the updated Silt Main Street Plaza Property Minor Subdivision Sketch Plan and PUD Amendment Application (attached).
- 3) Please confirm that the parking requirements comply with the Town of Silt Code, section 17.52.
Per Town of Silt Ordinance No. 5 Series of 2009, the PUD-Planned Unit Development Off Street Parking requirements state that all off street parking will adhere to Silt Municipal Code in effect at the time of issuance of building permits. Per Section 17.52.030 - Schedule of Requirements by Use – Off Street Parking Requirements the following parking is required/proposed for the Sketch Plan uses:

- One space per one bedroom dwelling unit is required.
(7) 500 SF studio units w/ (2) off street surface parking spaces per unit are proposed in the Sketch Plan meeting the above requirement.
- One and one-half spaces per two bedroom dwelling unit are required.
(13) two story/two bedroom/1,200 SF townhomes w/ (2) off street surface parking spaces per unit are proposed in the Sketch Plan meeting the above requirement.
- One space for each four hundred square feet of gross professional, municipal and business offices floor space is required.
- One space for each two hundred square feet of gross retail establishment and service outlet floor area is required.
4,200 SF of commercial/office floor area is proposed in the Sketch with (14) commercial/office parking spaces (1 space/300 SF) meeting the above requirements if half of the floor area is office and half is commercial.

- 4) According to the proposed Sketch Plan, the Amended and Restated Annexation Development Agreement (Resolution 18, Series 2018) must be amended due to lack of compliance with section 5.04(B)(1)(b). The ARADA states that the Owner shall construct and dedicate the extension of Birch Street through the western section of the property. If that is not the case, then the ARADA must be amended during this process.

Based on Pre-Application discussions with the Town of Silt, the Owner does not propose to construct and dedicate the extension of Birch Street through the western section of the property. If this concept is approved by the Town of Silt, the Owner proposes that the Amended and Restated Annexation Development Agreement (Resolution 18, Series 2018) will be amended due to lack of compliance with section 5.04(B)(1)(b) as a condition of Sketch Plan/PUD Amendment approval.

Additionally, we received an email from you with comments from Colorado River Fire Rescue Division Chief/Fire Marshal Orrin D. Moon and an email from the Town Civil Engineer that the Application is Technically Complete regarding engineering aspects. Since the Town's Civil Engineer has deemed the Application technically complete, we will continue to work with both the Civil Engineer and the Fire Chief/Marshal during the referral comment period regarding engineering and fire district comments to the Minor Subdivision Sketch Plan.


Based on the above responses and the requested updates to the Main Street Plaza Minor Subdivision Sketch Plan and PUD Application, please let us know if the deficiencies have been addressed sufficiently in order for staff to review the Application for compliance with the Code, proceed to referral agency review, and schedule a public hearing before the Planning and Zoning Commission.

As mentioned above, the updated Application is attached to this letter with the Exhibits noted. Please call or email with additional discussion as needed. We look forward to continued work with you on this project!

Kind regards,

THE LAND STUDIO, INC

By:


Douglas J. Pratte

**TOWN OF SILT
RESOLUTION NO. 18
SERIES OF 2018**

A RESOLUTION OF THE TOWN OF SILT ("TOWN") APPROVING THE AMENDED AND RESTATED ANNEXATION AND DEVELOPMENT AGREEMENT FOR A PROPERTY LOCATED WEST OF 1ST STREET AND NORTH OF STATE HIGHWAY 6 (MAIN STREET), KNOWN AS THE MAIN STREET PLAZA PLANNED UNIT DEVELOPMENT, ALSO KNOWN AS PARCEL # 2179-091-00-045, TOWN OF SILT, GARFIELD COUNTY, STATE OF COLORADO

WHEREAS, Clem LLC, hereinafter "Owner", owns certain real property known as Main Street Plaza Planned Unit Development and more particularly described on "Exhibit A", attached hereto and incorporated herein by this reference (hereinafter referred to as the "Property"); and

WHEREAS, on or about October 25, 2007, the Owner submitted to the Town an annexation petition, together with appurtenant application, documents and maps; and

WHEREAS, on or about June 3, 2008, the Planning and Zoning Commission ("Commission") recommended to the Board that the Owner's request for planned unit development zoning and the Main Street Plaza Preliminary Plan and Plat be approved with conditions; and

WHEREAS, on or about August 25, 2008, the Board of Trustees ("Board") approved Resolution 24, Series of 2008, granting preliminary plan approval for the Main Street Plaza Planned Unit Development, a mixed use commercial and residential project of approximately 1.3 acres; and

WHEREAS, on or about January 12, 2009, the Board approved Resolution 2, series of 2009, finding the Clem LLC Annexation Petition and appurtenant documents in substantial compliance with the requirements of sections 31-12-104, 31-12-105, and 31-12-107, C.R.S.; and

WHEREAS, on or about February 23, 2009, the Board approved Resolution 6, Series of 2009, for findings of facts and conclusions that all eligibility for annexation requirements specified in Sections 31-12-104 and 31-12-105, C.R.S., have been met for the annexation of the Clem LLC Project Annexation, also known as the Main Street Plaza PUD; and

WHEREAS, on or about March 9, 2009, the Board approved Resolution 8, Series of 2009, approval a Final Plan and Plat with conditions noted within the resolution, and further approving an original Annexation and Development Agreement ("ADA") regarding development of the Property; and

WHEREAS, on or about September 27, 2010, the Board approved Resolution 28, Series of 2010, approving an Amended Annexation and Development Agreement

**TOWN OF SILT
RESOLUTION NO. 18
SERIES OF 2018**

A RESOLUTION OF THE TOWN OF SILT ("TOWN") APPROVING THE AMENDED AND RESTATED ANNEXATION AND DEVELOPMENT AGREEMENT FOR A PROPERTY LOCATED WEST OF 1ST STREET AND NORTH OF STATE HIGHWAY 6 (MAIN STREET), KNOWN AS THE MAIN STREET PLAZA PLANNED UNIT DEVELOPMENT, ALSO KNOWN AS PARCEL # 2179-091-00-045, TOWN OF SILT, GARFIELD COUNTY, STATE OF COLORADO

WHEREAS, Clem LLC, hereinafter "Owner", owns certain real property known as Main Street Plaza Planned Unit Development and more particularly described on "Exhibit A", attached hereto and incorporated herein by this reference (hereinafter referred to as the "Property"); and

WHEREAS, on or about October 25, 2007, the Owner submitted to the Town an annexation petition, together with appurtenant application, documents and maps; and

WHEREAS, on or about June 3, 2008, the Planning and Zoning Commission ("Commission") recommended to the Board that the Owner's request for planned unit development zoning and the Main Street Plaza Preliminary Plan and Plat be approved with conditions; and

WHEREAS, on or about August 25, 2008, the Board of Trustees ("Board") approved Resolution 24, Series of 2008, granting preliminary plan approval for the Main Street Plaza Planned Unit Development, a mixed use commercial and residential project of approximately 1.3 acres; and

WHEREAS, on or about January 12, 2009, the Board approved Resolution 2, series of 2009, finding the Clem LLC Annexation Petition and appurtenant documents in substantial compliance with the requirements of sections 31-12-104, 31-12-105, and 31-12-107, C.R.S.; and

WHEREAS, on or about February 23, 2009, the Board approved Resolution 6, Series of 2009, for findings of facts and conclusions that all eligibility for annexation requirements specified in Sections 31-12-104 and 31-12-105, C.R.S., have been met for the annexation of the Clem LLC Project Annexation, also known as the Main Street Plaza PUD; and

WHEREAS, on or about March 9, 2009, the Board approved Resolution 8, Series of 2009, approval a Final Plan and Plat with conditions noted within the resolution, and further approving an original Annexation and Development Agreement ("ADA") regarding development of the Property; and

WHEREAS, on or about September 27, 2010, the Board approved Resolution 28, Series of 2010, approving an Amended Annexation and Development Agreement

("Amended ADA"), extending the time deadline for filing of the Final Plat, posting of security, and installation of infrastructure to serve the Property, until September 30, 2013, such document recorded in the office of the Garfield County Clerk and Recorder as Reception Number 792721; and

WHEREAS, on or about March 13, 2014, the Town recorded an Affidavit of Breach of Amended Annexation and Development Agreement, recording such document in the office of the Garfield County Clerk and Recorder as Reception Number 847153; and

WHEREAS, the Owner wishes to cure the breach of the Amended ADA, and requests that the Board consider an Amended and Restated Annexation and Development Agreement ("ARADA"); and

WHEREAS, on or about June 5, 2018, the Commission reviewed the ARADA, and recommended to the Board approval of the ARADA, as written; and

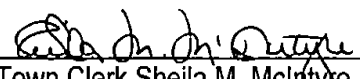
WHEREAS, on or about June 25, 2018, the Board reviewed the ARADA in a regular meeting of the Board of Trustees; and


WHEREAS, the Town and the Owner desire to enter into the ARADA to set forth their agreements in writing concerning the terms and conditions for development of the Main Street Plaza PUD in the Town.

NOW, THEREFORE, BE IT RESOLVED, BY THE BOARD OF TRUSTEES OF THE TOWN OF SILT, COLORADO, in consideration of the premises and the mutual covenants and agreements of the parties that the Amended and Restated Annexation and Development Agreement between the Town of Silt and Clem LLC is hereby approved.

INTRODUCED, READ, PASSED AND ADOPTED at a regular meeting of the Board of Trustees of the Town of Silt, Colorado held on the 25th day of June, 2018.

ATTEST:


Town Clerk Sheila M. McIntyre, CMC


Leslie Simms, Clem LLC

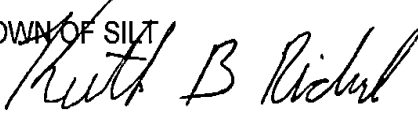
TOWN OF SILT

Mayor Keith B. Richel



Exhibit A
Legal Description

A PARCEL OF LAND SITUATE IN THE NE1/4NE1/4 OF SECTION 9 TOWNSHIP 6 SOUTH, RANGE 92 WEST OF THE 6TH P.M., COUNTY OF GARFIELD, STATE OF COLORADO. PREVIOUSLY DESCRIBED IN BOOK 743 PAGE 973, BOOK 729 PAGE 685 AND BOOK 805 PAGE 31 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 9, AN ILLEGIBLE BRASS CAP AS FOUND IN A MONUMENT BOX AT THE INTERSECTION OF GRAND AVE. AND FIRST STREET IN THE TOWN OF SILT,
S42°56'10"W 586.29 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND AS DESCRIBED IN BOOK 789, PAGE 350. A REBAR AND CAP I.S. NO. 13501 AS FOUND AND IN PLACE THE TRUE POINT OF BEGINNING; THENCE S01°23'13"E ALONG THE WESTERLY LINE OF BOOK 789 PAGE 350 A DISTANCE OF 113.81 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF U.S. HIGHWAY NO. 6 & 24; THENCE DEPARTING SAID WESTERLY LINE N88°36'19"W ALONG SAID NORTHERLY RIGHT-OF-WAY 194.92 FEET TO A POINT ON THE EASTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 796 AT PAGE 220, THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY N00°23'41"E ALONG SAID EASTERLY LINE 225.00 FEET TO A POINT ON THE SOUTHERN RIGHT-OF-WAY OF HOME AVENUE; THENCE DEPARTING SAID EASTERLY LINE S89°09'01"E ALONG SAID SOUTHERN RIGHT-OF-WAY 243.20 FEET; THENCE CONTINUING ALONG SAID SOUTHERN RIGHT-OF-WAY N89°41'10"E 73.00 FEET TO A POINT ON THE WESTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 398 PAGE 477; THENCE DEPARTING SAID SOUTHERN RIGHT-OF-WAY AND ALONG SAID WESTERLY LINE S00°18'50"E 112.56 FEET TO A POINT ON THE NORTHERN LINE OF SAID PARCEL OF LAND DESCRIBED IN BOOK 789 PAGE 350; THENCE DEPARTING SAID WESTERLY LINE AND ALONG SAID NORTHERN LINE S89°41'10"W 73.00 FEET, THENCE CONTINUING ALONG SAID NORTHERN LINE N89°59'48"W 53.23 FEET TO THE POINT OF BEGINNING. SAID PARCEL OF CONTAINING 1.322 ACRES, MORE OR LESS.

**AMENDED AND RESTATED ANNEXATION DEVELOPMENT AGREEMENT FOR
CLEM ANNEXATION ALSO KNOWN AS MAIN STREET PLAZA**

THIS AMENDED AND RESTATED ANNEXATION DEVELOPMENT AGREEMENT (hereinafter this "Agreement") is made and entered into this 25 day of JUNE 2018 between the TOWN OF SILT, COLORADO, a Colorado home rule municipal corporation (hereinafter the "Town"), and CLEM, LLC, a Colorado limited liability company, its successors, assigns and their legal or other representatives (hereinafter collectively "Owner");

WITNESSETH:

WHEREAS, the Owner owns certain real property known as Main Street Plaza Planned Unit Development and more particularly described on "**Exhibit A**", attached hereto and incorporated herein by this reference (hereinafter referred to as the "Property");

WHEREAS, on or about October 25, 2007, the Owner submitted to the Town an annexation petition, together with appurtenant application, documents and maps; and

WHEREAS, Owner has obtained Town approval of a Sketch Plan to develop the Property as a mixed-use planned unit development ("PUD"); and

WHEREAS, on or about June 3, 2008 the Commission recommended to the Board that the Owner's request for PUD Zoning and the Main Street Plaza Preliminary Plan and Plat be approved with conditions; and

WHEREAS, on or about August 25, 2008, the Board of Trustees ("Board") approved Resolution 24, Series of 2008, granting preliminary plan approval for the Main Street Plaza Planned Unit Development, a mixed use commercial and residential project of 1.3 acres; and

WHEREAS, on or about January 12, 2009, the Board approved Resolution 2, Series of 2009, finding the Clem LLC Annexation Petition and appurtenant documents in substantial compliance with the requirements of sections 31-12-104, 31-12-105, and 31-12-107, C.R.S.; and

WHEREAS, on or about February 23, 2009 the Board approved Resolution 6, Series of 2009, for findings of fact and conclusions that all eligibility for annexation requirements specified in Sections 31-12-104 and 31-12-105, C.R.S. have been met for the annexation of the Clem LLC Project Annexation, also known as the Main Street Plaza PUD, Garfield County, Colorado; and

WHEREAS, on or about March 9, 2009, the Board approved Resolution 8, Series of 2009, approving a Final Plan and Plat with the conditions noted within the resolution, and further approving an original Annexation and Development Agreement ("ADA") regarding development of the Property; and

WHEREAS, on or about September 27, 2010, the Board approved Resolution 28, Series of 2010, approving an Amended Annexation and Development Agreement ("Amended ADA"), extending the time deadline for filing of the Final Plat, posting of security and installation of infrastructure to serve the Property, until September 30, 2013, such document recorded in the office of the Garfield County Clerk and Recorder as Reception Number 792721; and

WHEREAS, on or about March 13, 2014, the Town recorded an Affidavit of Breach of Amended Annexation and Development Agreement, recording such document in the office of the Garfield County Clerk and Recorder as Reception Number 847153; and

WHEREAS, the Owner wishes to cure the breach of the Amended Annexation and Development Agreement, and requests that the Board consider an Amended and Restated Annexation and Development Agreement; and

WHEREAS, the Town and Owner desire to enter into this Agreement to set forth their agreements in writing concerning the terms and conditions for development of Main Street Plaza PUD (the "Project") in the Town.

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

AMENDED AND RESTATED ANNEXATION DEVELOPMENT AGREEMENT

ARTICLE 1. ANNEXATION OF THE PROPERTY

1.01 Purpose. The parties acknowledge the validity of the Property's annexation to the Town of Silt. The purpose of this Amended and Restated Annexation and Development Agreement (hereinafter referred to as "ARADA") is to set forth the terms and conditions for the future development of the Property in the Town. Except as expressly provided for herein to the contrary, all conditions herein are in addition to any and all requirements concerning development contained in the Municipal Code of the Town of Silt (hereinafter "Town Code"), the Town of Silt Subdivision Regulations, the Municipal Annexation Act of 1965, as amended at C.R.S. §31-12-101 et seq., and other applicable laws.

ARTICLE 2. CONDITIONS OF DEVELOPMENT

2.01 Fees.

A. Construction Impact Fee. The Parties acknowledge that the Property has not been subdivided and therefore has not been heretofore subject to the Town's Construction Impact Fee. However, the Property shall be subject to Section 16.08.110 of the Town Code, as amended, concerning exaction of construction impact fees in effect at the time of recordation of any subdivision plat, on a pro rata basis for each developable phase, to include the entire 1.32 acre parcel.

B. Park Impact Fee. The Parties acknowledge that the Owner shall pay a park impact fee in effect at the time of development for each particular phase. The park impact fee is due upon issuance of a building permit for each residential unit and shall be set by the Board of Trustees annually, or more often as necessary.

C. Parkland Dedication and "In-Lieu" Fee. The Property is subject to parkland dedication requirements under the Town Code Section 16.04.540. Owner is not able to dedicate any land for parkland use and instead shall pay a parkland dedication fee in-lieu. Owner shall pay a parkland dedication in-lieu fee in effect at the time of development of each particular fee. The parkland dedication "in-lieu" fee is set by the Board of Trustees annually, or more often as necessary.

D. First Street Right of Way Street Improvements Cost Recovery. The Property is subject to First Street Town Code Section 12.24.010, First Street Right of Way Street Improvements Cost Recovery. The cost recovery fee in 2018 is \$548.49 per residential unit which is due at issuance of a building permit and shall escalate 5% annually as required by the Town Code.

E. First Street Sanitary Sewer Improvements Cost Recovery. The Property is subject to Town Code Section 13.08.120, First Street Sanitary Sewer Improvements Cost Recovery. The cost recovery fee in 2018 is \$365.82 for each EQR which is due at issuance of a building permit and shall escalate 5% annually as required by the Town Code.

F. Other Fees. Except as expressly provided for herein to the contrary, all conditions herein are in addition to any and all requirements and fees concerning annexation, development and off-site impacts (including, but not limited to, traffic impacts) contained in the Town Code, the Town of Silt Subdivision Regulations, the Municipal Annexation Act of 1965, as amended at C.R.S. §§ 31-12-101 et seq., and other applicable laws. The Town may adopt, without limitation, future impact fees, surcharges, special permit fees, special taxes or assessments, development fees, and/or tap fees, so long as such fees and taxes are exacted uniformly and non-discriminately on the Property as exacted throughout the Town. Notwithstanding the foregoing, nothing herein affects or shall affect the Town's ability to exact impact fees for different facilities based on different uses or as to certain geographical areas.

ARTICLE 3: WATER RIGHTS DEDICATION AND IRRIGATION REQUIREMENTS

3.01 Water Rights Dedication, Fee-In-Lieu. The parties acknowledge that payment of the in lieu fee for domestic water rights, as contemplated by Chapter 16.18 of the Town Code, was not necessary at the time of annexation. Therefore, at or before the time the first building permit is issued for the Project, Owner shall pay an amount per EQR as set by the Board of Trustees annually, or more often as necessary, as a fee in lieu of potable water rights dedication and irrigation water dedication.

ARTICLE 4: OTHER OBLIGATIONS.

4.01 Processing and Other Town Fees. All reasonable fees and costs hereto incurred by the Town, including but not limited to planning, engineering, surveying, and legal services rendered in connection with the review, preparation, negotiation, resolution, and finalization of any annexation, zoning, or subdivision review of the Property by the Town, including, but not limited to, recording fees, costs of legal publication, and any and all other out-of-pocket costs incurred by the Town shall be paid by Owner. Interest shall be imposed at rate of 1.5% per month on all balances not paid within thirty (30) days of the postmark date on the statements envelope. In addition to any and all remedies available to the Town and in the event the Town is forced to pursue collection of any amounts due and unpaid under this provision or under this Agreement, the Town shall be entitled to collect attorney's fees and costs incurred in said collection efforts in addition to the amount due and unpaid. Further, any fees that may be required by this Agreement and the Town Code to be paid by Owner shall continue to be an obligation of Owner, and subsequent lot owners, even if the Code provisions are declared to be invalid. Payment of such fees pursuant to this Agreement is agreed to by and between the parties as a condition of development and, as such, Owner agrees that all such fees, whether in effect in the Town by ordinance or not (if repealed or not in effect, the last fee in effect shall apply and be paid), shall be imposed on them and as a condition of any development review. Owner further agrees not to contest the validity of such fees or any ordinance imposing such fees as they pertain to the Property. This obligation to pay such fees shall be a covenant running with the land and shall bind Owner and any party succeeding to any interest of Owner in and to any part of the Property which has not been granted Final Plat approval, and to any future lot owners.

4.02 Formation of Owners' Association. At this time Owner intends to keep the entire property as rental units and does not intend to sell units to third parties. However, if in the future Owner chooses to sell units to third parties, Owner agrees to form, or have formed, a property owners' association, draft and record an appropriate plat(s) and meet all applicable Town regulations related to subdivision.

4.03 Colorado Department of Transportation Application and Compliance. A Colorado Department of Transportation (CDOT) Access Permit application is required in connection with development of the Property. If in the future CDOT or the Town requires turn lanes to be installed at the intersection of Highway 6 (Main Street) and Birch Street, Owner shall have no obligation to contribute to such project; however, because the Town and the Owner have agreed to this condition, the Owner has agreed to contribute \$15,000 to the Town Access Management Plan Study. The Owner has a credit of \$2,188 towards this fee at the date of this Agreement, and shall pay a portion of this fee with each phase of development, based on the phase's pro rata share of the overall development.

ARTICLE 5: DEVELOPMENT OF THE PROPERTY

5.01 Development of the Property. The parties agree and acknowledge that although the Silt Board of Trustees approved a Preliminary Plan, an original Annexation and Development

Agreement, an Amendment to the original Annexation and Development Agreement, a Zoning Map, Zoning Text, a Subdivision Improvements Agreement and a Final PUD Development Plan, market conditions have stalled proposed development. Therefore, the Development of the Property shall be consistent with the Final Approval by the Board of Trustees as well as zoning and PUD Development Plan approvals, but may be accomplished through a series of minor subdivisions that correlate to the approved Final PUD Development Plan. The Town shall allow the existing nonconforming uses on the Property, two (2) residential units and a commercial Quonset hut, to be utilized without expansion, for the next ten (10) years from the date of this agreement, provided, however, that the uses not expand and there is no outside storage. The Owner may remove the Quonset hut at any time without penalty, upon receipt of a demolition permit from the Town.

5.02 Property Density and Use. The Owner has proposed development for the Property that consists of twenty-nine (29) residential units and ten thousand (10,000) square feet of commercial space contained in several multi-family buildings and two (2) mixed-use multi-family residential and commercial buildings. The Owner shall be allowed to vary the unit mix with Administrative Approval from the Town; provided, however, that the total number of units shall not exceed 29 residential units.

5.03 Project Phasing. Unless otherwise agreed upon by the parties, Owner shall develop the property in phases. Owner and the Town shall negotiate phase-specific Subdivision Improvements Agreements that do not preclude future phases of development on the Property.

5.04 Subdivision Improvement Agreement. Construction of the Project shall be governed by the phase-specific SIA which shall be executed upon the Town's approval. At the time of final approval of the SIA by the Board, the Board shall authorize the Mayor to execute the SIA subject to the following:

A. The SIA shall not be recorded until all necessary documents, including a financial guarantee(s) acceptable to the Town, updated cost estimates for public improvements, and an updated title commitment, all pursuant to the Town Code (the "Financial Documents") have been provided to the Town and approved by Town staff. The Owner shall insure that the SIA has all exhibits properly identified within the document and all attachments are accurate and included prior to the document being recorded. The Owner will pay all filing fees.

B Rights-of Ways and Other Public Improvements. The following are some of the Property's public improvements, which shall be included and subject to performance guarantee requirements referenced in the SIA. Additionally, at the time the Final Plat is recorded, or as otherwise set forth in the SIA, Owner shall dedicate, convey and assign to the Town all public improvements within the Property following construction and acceptance, and, subject to any warranty periods set forth in the SIA, the Town will assume the obligation to operate, maintain, repair and replace said public improvements in perpetuity. Finally, Owner shall dedicate or convey such public improvements by warranty deed, free and clear of any liens or encumbrances, which would prevent the Town from using said public improvements for their intended purposes.

(1) Roads/Trails.

- (a) All internal roads within the Project shall be constructed at Owner's sole expense and shall meet the specifications contained in the Construction Documents attached to the SIA.
 - (b) Owner shall construct and dedicate to the town a public street with a 30 foot wide Right-of-Way connecting State Highway 6 (Main Street) and Home Avenue, at or before construction of the fourteenth (14th) residential unit and/or commercial space with floor area of six thousand (6,000) square feet or more. Said public street shall be called Birch Street and built in accordance with the Construction Documents attached to the specific SIA that proposes that phase of development.
 - (c) Trails. Bike and pedestrian trails or sidewalks for the Property shall be constructed in the locations depicted on the Final Plat and to the specification contained in the Construction Documents attached to the SIA. Subject to CDOT approval, the Property's trails shall include a 8 foot wide paved bike and pedestrian path along the southern boundary within the State Highway 6 (Main Street) right-of-way and curb, gutter and sidewalk from the North-east edge of the property along home Avenue connecting to First street as detailed in the Construction Documents attached to the SIA
- (2) Wastewater Service. Owner shall obtain wastewater service from the Town's wastewater main located in Home Avenue and continue the wastewater line throughout the Property to serve each phase. The line(s) shall be built to specifications set forth in the Construction Plans of the SIA. A System Improvement fee for each wastewater service connection is due upon issuance of a building permit. This fee is set by the Board of Trustees annually, or more often as necessary. The parties acknowledge that the Owner installed to Town specifications a four (4) inch diameter wastewater tap from the Home Avenue wastewater main to the eastern portion of the Subject Property to serve future development in that area, including the existing eastern residential unit. The parties acknowledge that the Owner installed to Town specification a six (6) inch diameter wastewater tap from the Home Avenue wastewater main to the middle of the Subject Property to serve future development in that area, including the existing middle residential unit.
- (3) Water Service. Owner shall obtain water service from the Town's water system by tapping into the main water line in Home Avenue. Owner shall construct the Project's water lines in accordance with the Construction Plans attached to the SIA. A System Improvements fee for each water service connection is due upon issuance of a building permit. This fee is set by the Board of Trustees annually, or more often as necessary.
- (4) Storm Water. Owner shall install to the Town's specifications and requirements as more particularly provided in the construction Plans of the

SIA, at Owner's sole cost and expense, storm water collection system to adequately serve the Property as shown on the subdivision's drainage plan.

- (5) Open Space. Owner acknowledges that the Property is subject to Chapter 16.12 of the Code, regarding Parkland Dedication and reservation of open space for planned unit developments, as detailed on the Final PUD Development Plan. However, as stated previously in this Agreement, the Town may accept a fee "in-lieu" of land dedication.

5.05 Landscaping

A. Approval of Landscaping Plan. The Owner's landscaping plan shall be reviewed and approved by the Planning and Zoning Commission prior to issuance of a building permit, which landscaping concept shall be considered a public improvement governed by the provisions of the SIA.

B. Noxious Weed Control and Maintenance. The Owner agrees and acknowledges that it shall, pending and during development of the Property, control the growth of noxious weeds on all parcels within the Property as required by the Town Code and shall maintain the Property free of weeds.

5.06 Easements. Upon recordation of the Final Plat for the Main Street Plaza PUD, Owner warrants that it has granted, bargained, and conveyed, and by recordation of the Final Plat does grant, bargain, convey and confirm, unto the Town and its assigns and successors in interest so long as the PUD is in effect and neither party are in breach of this Agreement or the SIA, the following easement situate, lying and being in Garfield County, State of Colorado:

Paved parking areas shown on the Final Plat as an easement for the following purpose(s) and subject to the following conditions:

- 1) As an ingress and egress easement for the sole purposes of providing repair and maintenance to the public improvements that have been dedicated to the Town and located within the PUD and for emergency services and personnel;
- 2) The construction of any permanent structure or improvement upon the real property encumbered by the ingress and egress easement that is inconsistent with the intended use of the easement is strictly prohibited;
- 3) The Owner, for itself, heirs and assigns and successors in interest, reserves the right to use, maintain, redesign, landscape, or take any other action that is not inconsistent with the intended use of the ingress and egress easement and that does not prevent, in any manner, the Town's ability to access its property. The Town is responsible for replacement of any pavement that may be disturbed in the maintenance or repair of utilities; however, any landscape, fences, or other items placed in the easement by the Owner shall be the Owner's responsibility;
- 4) This easement shall not be construed or interpreted in any manner that limits the Owners ability to construct the Property in accordance with this Agreement or the SIA.

ARTICLE 6: VESTED PROPERTY RIGHTS.

6.01 Vested Rights. In order to allow Owner a reasonable opportunity to develop the Property in accordance with the PUD Development Plan and to account for the current uncertain economic climate, the development rights and uses approved thereby shall, to the extent allowed by law, constitute a "site specific development plan" under C.R.S. §24-68-101 et seq. (hereinafter the "Site Specific Development Plan"). Subject to Owner's completion of infrastructure phases of development agreed upon by the parties, site specific development plans for each respective phase (the "Respective Phase Plans") shall be vested in Owner under the following conditions:

A. Subject to the terms herein, the period during which vested rights of each infrastructure phase shall attach to the Site Specific Development Plan shall hereinafter be called the "Vested Period" and shall not exceed a total of ten (10) years for the project commencing upon the approval of this Agreement by the Town, provided, however, that the vested period for each individual phase shall not exceed three (3) years for each Phase which individual phase vested rights period shall begin to run from the day on which the Owner is granted a building permit for the building in the applicable phase. Failure by Owner to meet the above schedule shall result in termination of the Vested Period for any uncompleted portion of the Project. The Vested Period may be extended upon the party's mutual agreement, following a public hearing before the Board of Trustees, duly noticed in the manner of a zone district amendment.

B. After the Vested Period expires or upon complete build-out, this Agreement shall be deemed terminated and of no further force or effect; provided, however, that such termination shall not affect (a) annexation of the Property to the Town; (b) any common law vested rights obtained prior to such termination; (c) any right arising from Town permits, approvals or other entitlements for the Property which were granted or approved prior to, concurrent with, or subsequent to the approval of this Agreement; (d) any continuing obligations of Owner regarding providing services or facilities to such phase, performing covenants implied within this Agreement, or other Owner responsibilities under this Agreement, which shall survive termination; or (e) any rights of the Town relating in any way to Owner's performance or nonperformance hereunder.

C. During the Vested Period, the Town shall not initiate any zoning or land use action which would alter, impair, prevent, diminish, impose a moratorium on development, or otherwise unreasonably delay any of Owner's rights set forth in this Agreement or the SIA or Owner's plans for development or zoning, as approved by the Town.

D. Notwithstanding the foregoing, the establishment of vested property rights under this Agreement shall not prevent the Town from enacting and enforcing (i) fees of general applicability as contemplated by Section 2.01, above, and/or (ii) regulations of general applicability (including, but not limited to, building, fire, plumbing, electrical and mechanical codes, including the preliminary plat and final plat subdivision requirements under the Town Code and other Town rules and regulations), except where the approved plans for development of the Property or state or federal regulations provide otherwise, as all of such

regulations exist on the date of this Agreement or may be enacted or amended after the date of this Agreement.

E. The foregoing provisions with respect to the expiration of vested property rights notwithstanding, in the event that the Town is unable or fails for any reason whatsoever, including any period of "Permitted Delay," as defined below in Section 6.10, to (1) perform its obligations hereunder, or (2) provide water or sewer service and capacity to the Property, then and in such event, the vested period shall be extended in all respects for a period of time commensurate with any period of time during which the Town has failed to fulfill its obligations hereunder or is unable to provide water or sewer service as aforesaid, and Owner shall not be required to continue its performance hereunder or under the SIA and other documents incorporated herein by reference, until such time as the Town is in compliance with the provisions hereof and /or is able to provide adequate water or sewer capacity to the Property. It is understood and agreed in this regard that the Town's inability to provide water and sewer service to the Property because of a lack of capacity, shall not constitute an actionable breach of this Agreement under paragraph 5.02 hereof, but shall only result in Owner's right to suspend its performance under the SIA and to extend the vested period as provided above.

6.02 State and Federal Law. This Agreement shall not preclude the application to the Property or the proposed project of changes in laws, regulations, plans or policies, to the extent that such changes are specifically mandated and required by changes in state or federal laws or regulations ("Changes in the Law"). In the event Changes in the Law prevent or preclude compliance with one or more provisions of this Agreement, such provisions of the Agreement shall be modified or suspended, or performance thereof delayed, as may be necessary to comply with Changes in the Law, and the Town and Owner shall take such action as may be required pursuant to this Agreement. Not in limitation of the foregoing, nothing in this Agreement shall preclude the Town from imposing on Owner any fee specifically mandated and required by state or federal laws and regulations.

ARTICLE 7. REPRESENTATIONS AND COOPERATION

7.01 Owner Representations. All written representations of Owner set forth in its annexation petition, annexation plat, the zoning application, and related documents shall, if accepted by the Town, be considered incorporated into this Agreement as if set forth in full herein. Notwithstanding their incorporation by reference, the Town makes no representation about the accuracy of such documents.

7.02 Cooperation in the Event of Legal Challenge. If any legal or equitable action or other proceeding is commenced by a third party: (a) within two (2) years after the annexation is recorded, challenging the validity of the annexation of the Property into the Town or the Town's execution and delivery of this Agreement, Owner and the Town shall cooperate in defending such action or proceeding. Unless the Town and Owner otherwise agree, each party shall select its own legal counsel to represent it in connection with any such action or proceeding.

ARTICLE 8: DEFAULT & REMEDIES

8.01 Breach by Owner. In the event of any default or breach by Owner of any term, condition, covenant or obligation under this Agreement, the Town may take such action as it deems necessary to protect the public health, safety, and welfare; to protect lot buyers and builders, and to protect the citizens of the Town from hardship.

A. Remedies. The Town's remedies for a default or breach by Owner include:

(1) The refusal to issue to Owner any building permit or certificate of occupancy; provided, however, that this remedy shall not be available to the Town until after the affidavit described in Subparagraph (2) below has been recorded;

(2) The 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 Owner has breached the terms and conditions of this Agreement (hereinafter, an "Affidavit of Breach"). At the next scheduled Board meeting, the Board shall either approve the filing of said Affidavit of Breach or direct the Town Administrator to file an affidavit stating that the breach, or default, has been cured (hereinafter, an "Affidavit of Cure"). Upon the recording of an Affidavit of Breach, no further lots or parcels may be sold within the Property until an Affidavit of Cure is approved by the Board, and executed and recorded by the Town Administrator;

(3) A demand that the security given for the completion of the public improvements be paid or honored;

(4) The refusal to consider further development plans within the Property;

(5) De-Annexation; and/or

(6) Any other remedy available at law.

B. Notice to Owner. Unless necessary to protect immediate health, safety and welfare of the Town or Town residents, the Town shall provide Owner thirty (30) days written notice of its intent to take any action under this Section 8.01 during which thirty-day period Owner may cure the breach described in said notice and prevent further action by the Town. Furthermore, unless an affidavit as described in this Section has been recorded with the Garfield County Clerk and Recorder, any person dealing with Owner shall be entitled to assume that no default by Owner has occurred hereunder unless a notice of breach has been served upon Owner as described above, in which event Owner shall be expressly responsible for informing any such third party of the claimed default by the Town.

C. Attorney Fees. In the event of a breach of this Agreement by Owner, the Town, if the prevailing party, shall be entitled to enforce this Agreement and recover reasonable attorney's fees and costs in connections therewith, including but not limited to consultant fees, administrative fees and charges, and out-of-pocket costs incurred by the Town however, if the

Town is only partially successful in any action to enforce this Agreement the Town shall be responsible for its own attorney's fees.

8.02 Breach by Town.

A. Events Constituting Breach by Town. A "breach" or "default" by the Town under this Agreement shall be defined as:

(1) Any zoning or land use action by the Town which would alter, impair, prevent, diminish, impose a moratorium on development or unreasonably delay the development or use of the Property as set forth in this agreement or any future approved site specific development plan, and specifically excluding any non-discriminatory regulatory actions, inaction, or circumstances beyond the reasonable control of the Town; or

(2) The Town's failure to fulfill or perform any material obligation of the Town contained in this Agreement.

B. Owner's Remedies. If any default by the Town under this Agreement is not cured as described herein, Owner shall have the right to pursue the defaulting party's remedies allowable by Colorado law, subject to the limitations herein. Although C.R.S. Section 24-68-101 et seq. allows for certain monetary damages in the event of Town breach or default, Owner's remedies hereunder shall be to enforce the Town's obligations under this Agreement by an action for any available equitable remedy, including, without limitation, specific performance or mandatory or prohibitory injunction. Each remedy provided for in this Agreement is cumulative and is in addition to every other remedy provided for in this Agreement.

8.03 Disconnection Based on Town Default. In addition to all other remedies set forth in this Agreement, in the event that the Town, whether by Board action or by initiative or referendum, takes any action, unless mandated by State or Federal law, which would materially alter, impair, prevent or diminish the Owner's vested property rights as described in Section 6.01 hereof, Owner, at its sole discretion, shall have the option to disconnect all or any part of the Property from the Town except as limited herein. In such event, the Town agrees to act in good faith to accomplish such disconnection as expeditiously as possible and further agrees, upon request of the Owner, and to the extent legally permissible, to provide Town utility service to the disconnected property to the extent that such service is reasonably available and on the same terms and conditions offered to other parties who are outside the Town limits and are then receiving Town utility service (without the need to annex the disconnected property). If the Town does not act to disconnect in accordance herewith and court action is required, the Town herein stipulates, provided the materiality requirement set forth hereinabove is met, that it consents to the disconnection for purposes of such court action, and without the imposition of any limitations on type and timing of land uses within the disconnected property other than those imposed by the governing jurisdiction. The provisions of this Section 8.03 shall be deemed notice to Garfield County under any applicable intergovernmental agreement with the Town that, in the event of an action giving rise to a disconnection remedy as provided herein, that the Town does not desire or require the

annexation of the disconnected property and that such property may be developed in the County pursuant to County land use requirements for the same.

In the event of any disconnection as permitted hereinabove, the following limitations shall apply:

- A. Individual development projects within the Property which have been fully built out shall not be included in any disconnection of the Property or portion thereof;
- B. Individual development projects within the Property for which the Town has determined in its reasonable discretion that common law vesting has been established (so that full build-out of such project may proceed without regard to later zoning, land use, moratorium or building permit limitation action taken by the Town Council or by citizen initiative or referendum) shall not be included in any disconnection of the Property or portion thereof; and
- C. In the event of an action by the Town which would give rise to the disconnection remedy set forth herein, the Owner shall give the Town at least sixty (60) days written notice of such default and their intention to seek disconnection, and the Town shall have a right to cure the default during such period.

ARTICLE 9: GENERAL PROVISIONS

9.01 Incorporation of Recitals. The Recitals contained in this Agreement, and the introductory paragraph preceding the Recitals, are hereby incorporated into this Agreement as if fully set forth herein.

9.02 Findings. The Town hereby finds and determines that execution of this Agreement furthers public health, safety and general welfare, and that the provisions of this Agreement are consistent with the Comprehensive Plan, as amended.

9.03 Provisions Exclusive. The Town and Owner acknowledge and agree that this Agreement contains all basic requirements of Owner concerning the provision of water and sewer service to the property, raw water irrigation, open space, and park land dedication, trails, utilities, infrastructure, water rights dedications and other matters expressly addressed under this Agreement. Additional details regarding specifications and regulations shall be imposed upon Owner during the zoning and subdivision process with regard to these enumerated items.

9.04 Other Necessary Acts. Each party shall execute and deliver to the other all such further instruments and documents as may be reasonably necessary to carry out the provisions and intent of this Agreement.

9.05 Other Miscellaneous Terms. The singular shall include the plural; the masculine gender shall include the feminine; "shall" is mandatory; "may" is permissive. If there is more than one signer of this Agreement, the signer obligations are joint and several.

9.06 Covenants Running With the Land. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and assigns. Further, the terms and conditions of this Agreement shall constitute a covenant running with the land.

9.07 No Agency, Joint Venture or Partnership. It is specifically understood and agreed to by and between the parties hereto that: (i) the subject development is a private development; (ii) the Town has no interest or responsibilities for, or duty to, third parties concerning any improvements until such time, and only until such time, that Town accepts the same pursuant to the provisions of this Agreement or subsequent SIA; and (iii) the Town and Owner hereby renounce the existence of any form of agency relationship, joint venture or partnership between Town and Owner and agree that nothing contained herein or in any document executed in connection herewith shall be construed as creating any such relationship between Town and Owner.

9.08 Notices. All notices required under this Agreement shall be in writing and shall be hand-delivered or sent by facsimile transmission or registered or certified mail, return receipt requested, postage prepaid, to the addresses of the parties herein set forth. All notices by hand delivery shall be effective upon receipt. All facsimile transmissions shall be effective upon transmission receipt, provided that such transmissions received after 5 p.m. on any business day or at any time on a holiday or weekend shall be deemed received on the following business day. All notices by mail, if sent to the proper address as set forth below, shall be considered effective upon the date stamped on the return receipt. Either party, by notice so given, may change the address or phone number to which future notices shall be sent.

Notice to Town:

TOWN OF SILT
Attn: Town Administrator
231 N. 7th Street
P. O. Box 70
Silt, CO 81652
FAX - (970) 876-2937

Notice to Owner

Les Simms
Clem LLC.
520 N. 3rd Street
Silt, CO 81652

With Copy to:

Christopher A. Adelman, Esq.
Kozelka & Adelman, P.C.
PO Drawer 400
Glenwood Springs, CO 81601
FAX (970) 945-4885

9.09 Amendment. This Agreement shall not be amended, except by subsequent written agreement of the Town and Owner.

9.10 Force Majeure. Performance by either party of its obligations hereunder (other than for payment of money or other financial obligations) shall be excused during any period of "Permitted Delay" as hereinafter defined. For purposes hereof, Permitted Delay shall mean delay beyond the reasonable control of the party claiming the delay including, but not limited to (i) acts of God, including but not limited to earthquakes, floods, fire, weather conditions that are abnormal for the period of time and could not have been reasonably anticipated, and other natural calamities; (ii) civil commotion, (iii) riots, (iv) strikes, picketing or other labor disputes, (v) shortages of materials or supplies, (vi) damage to work in progress by reason of fire, floods or other casualties, (vii) failure, delay or inability of the other party to act, provided, however, that Town's failure to take a discretionary action shall not be a Permitted Delay for Owner; (viii) vandalism, or (ix) delay caused by restrictions imposed or mandated by government entities other than the Town.

9.11 Expenses. In connection with the Town's review and approval of the Annexation Petition, Zoning Application, Comprehensive Plan Amendment, and Subdivision Applications, Owner shall pay the amount of any outside expenses incurred by the Town upon thirty (30) days written notice by the Town specifying said expenses. Owner shall also timely pay to the Town all appropriate standard processing, application and permit fees of general applicability charged by the Town pursuant to the Town Code in connection with Owner's development of the Property, including, without limitation, the Town's standard processing or other fees for preliminary plat and final plat approvals, building permits and the like.

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

9.13 Final Agreement. This Agreement supersedes and controls all prior written and oral agreements and representations of the parties and is the total integrated agreement between the Town and Owner.

9.14 Captions. The captions in this Agreement are inserted only for convenience and in no way define, limit or prescribe the scope or intent of this Agreement or any part thereof.

9.15 Invalid Provisions. If any provision of this Agreement shall be determined to be void by any court of competent jurisdiction, then such determination shall not affect any other provision hereof, all of which other provisions shall remain in full force and effect. It is the intention of the parties hereto that, if any provision of this Agreement is capable of two constructions, one of which would render the provision void, and the other of which would render the provision valid, then the provision shall have the meaning which renders it valid.

9.16 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 Garfield County, Colorado.

9.17 Attorneys' Fees; Survival. Should this Agreement become the subject of litigation between the Town and Owner, the prevailing party shall be entitled to attorneys' fees and costs of suit actually incurred, including expert witness fees. All rights concerning remedies and/or attorney's fees shall survive any termination of this Agreement.

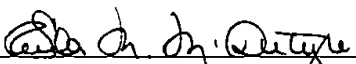
9.18 Authority. Each person signing this Agreement represents and warrants that he, she or they is/are fully authorized to enter into and execute this Agreement, and to bind the party represented to the terms and conditions hereof.

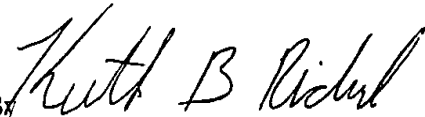
9.19 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which, when taken together, shall be deemed one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

ATTEST:

TOWN OF SILT, COLORADO

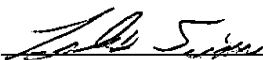

Sheila M. McIntyre, Town Clerk, CMC

By: 
Keith B. Richel, Mayor




OWNER.

CLEM, LLC
a Colorado limited liability company

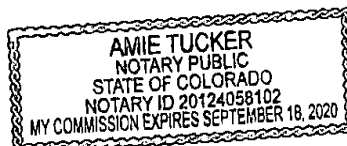
By: 
Clem LLC, Manager

STATE OF COLORADO)
) ss
COUNTY OF GARFIELD)

The foregoing instrument was subscribed, sworn to and acknowledged before me this 26th day of June, 2018, by Leslie Simms as Manager of CLEM, LLC, a Colorado limited liability company.

Witness my hand and official seal. 
Notary Public

My commission expires: 9/18/2020



**EXHIBIT A
LEGAL DESCRIPTION
CLEM ANNEXATION**

A PARCEL OF LAND SITUATED IN THE NE1/4NE1/4 OF SECTION 9 TOWNSHIP 6 SOUTH, RANGE 92 WEST OF THE 6TH P.M., COUNTY OF GARFIELD, STATE OF COLORADO. PREVIOUSLY DESCRIBED IN BOOK 743 PAGE 973, BOOK 729 PAGE 685 AND BOOK 805 PAGE 31 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 9, AN ILLEGIBLE BRASS CAP AS FOUND IN A MONUMENT BOX AT THE INTERSECTION OF GRAND AVE. AND FIRST STREET IN THE TOWN OF SILT, S42°56'10"W 586.29 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND AS DESCRIBED IN BOOK 789, PAGE 350, A REBAR AND CAP L.S. NO. 13501 AS FOUND AND IN PLACE THE TRUE POINT OF BEGINNING; THENCE S01°23'13"E ALONG THE WESTERLY LINE OF BOOK 789 PAGE 350 A DISTANCE OF 113.81 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF U.S. HIGHWAY NO. 6 & 24; THENCE DEPARTING SAID WESTERLY LINE N88°36'19"W ALONG SAID NORTHERLY RIGHT-OF-WAY 194.92 FEET TO A POINT ON THE EASTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 796 AT PAGE 220; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY N00°23'41"E ALONG SAID EASTERLY LINE 225.00 FEET TO A POINT ON THE SOUTHERN RIGHT-OF-WAY OF HOME AVENUE; THENCE DEPARTING SAID EASTERLY LINE S89°09'01"E ALONG SAID SOUTHERN RIGHT-OF-WAY 243.20 FEET; THENCE CONTINUING ALONG SAID SOUTHERN RIGHT-OF-WAY N89°41'10"E 73.00 FEET TO A POINT ON THE WESTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 398 PAGE 477; THENCE DEPARTING SAID SOUTHERN RIGHT-OF-WAY AND ALONG SAID WESTERLY LINE S00°18'50"E 112.50 FEET TO A POINT ON THE NORTHERN LINE OF SAID PARCEL OF LAND DESCRIBED IN BOOK 789 PAGE 350; THENCE DEPARTING SAID WESTERLY LINE AND ALONG SAID NORTHERN LINE S89°41'10"W 73.00 FEET; THENCE CONTINUING ALONG SAID NORTHERN LINE N89°50'48"W 53.23 FEET TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 1.302 ACRES, MORE OR LESS.

THE WESTERLY 30 FEET OF THE ABOVE DESCRIBED PARCEL TO BE DEDICATED TO THE TOWN OF SILT, COLORADO FOR A PUBLIC RIGHT-OF-WAY. SAID PARCEL CONTAINING 0.155 ACRES, MORE OR LESS.



365 River Bend Way • Glenwood Springs, CO 81601 • Tel 970 927 3690 • dougpratte@thelandstudio.com

October 2, 2024

Ms. Nicole Centeno
Town of Silt Community Development
231 N. 7th Street
Silt, Colorado 81652
nicole@townofsilt.org

Re: Silt Main Street Plaza Property Minor Subdivision Sketch Plan and PUD Amendment Application

Dear Nicole:

The Land Studio, Inc. has been working with representatives of Robert Turley/Main Street Plaza, LLC and its consultant team to prepare a Subdivision Sketch Plan and PUD Amendment Application per the discussed requirements at our July 24, 2024 Pre-Application meeting with you at the Town of Silt's Community Development Office.

The Land Studio, Inc has prepared a Sketch Subdivision Plan that includes (13) two story/two bedroom 1,200 SF residential townhomes and (7) 500 SF residential studio units. The plan also includes (1) 1,800 SF mixed use commercial/office building and (1) 2,400 SF mixed use commercial/office building for a total of 4,200 SF total mixed use commercial/office floor area. The Applicant proposes to amend the attached Final Plat that was never recorded to reflect the Sketch Subdivision that is also attached. Additionally, because the existing PUD states that Building Envelopes and Setbacks are established on the final plat and development plan, the updated Final Plat become an updated Exhibit to the PUD Guide.

A.1. Disclosure of ownership

The Commitment for Title Insurance is attached as an Exhibit.

A.2. A description of the proposed land use

Silt Main Street Plaza will provide appropriate locations for businesses, multi-family residential, and related activities that are compatible with adjacent uses and promote a favorable visual image of the community. This proposed land use is meant to accommodate a range of activities as identified in the permitted "By Right" uses listed in the attached existing Planned Unit Development Guide.

A.3. A statement of the planning objectives

Silt Main Street Plaza intends to provide a comprehensive planned community with commercial/office activities that are compatible with adjacent land uses and multi-family residential. The attached PUD Guide recorded on 10/11/2010 with reception# 792722 has established the standards, restrictions and regulations that govern development and land use within the PUD.

A.4. A description of adjoining land uses and zoning

Land uses that surround the Silt Main Street Plaza parcel include HyWay Feed and Ranch Supply to the West, residential and Home Avenue to the North, Highway 6 & 24 to the South, and a mix of residential and commercial to the East. Zoning to the north and a small portion to the east is Town of Silt R2 Zoning and zoning to the west, south, and a portion to the east is zoned Commercial Limited in Garfield County.

A.5. Existing and proposed zoning of the subject property

The property was zoned as a Planned Unit Development and Annexed into the Town of Silt in February of 2009. A Final Plat was created for the property but has never been recorded.

A.6. An estimate of the proposed residential units and/or an estimate of population on square footage of commercial area.

The Land Studio, Inc has prepared a Sketch Subdivision Plan that includes (13) two story/two bedroom 1,200 SF residential townhomes and (7) 500 SF residential studio units. The plan also includes (1) 1,800 SF mixed use commercial/office building and (1) 2,400 SF mixed use commercial/office building for a total of 4,200 SF total mixed use commercial/office floor area. The Applicant will prepare a site plan for future Town of Silt Site Plan Review, which will layout these uses in greater detail.

A.7. Name and address of those who prepared the Minor Subdivision Sketch Plan

See the Owner Representatives on page 1 of the Application Form and the Owner and Consultant Team list attached as an Exhibit.

A.8. The total area of the parcel

The total area of the parcel is 1.322 Acres.

A.9. A statement as to how the development will be served by utilities

The Town of Silt will supply domestic water, sewer, and irrigation to the property. Raw water for irrigation will be supplied by the Town of Silt through a separate system. Water and sewer infrastructure is in place to serve the Silt Main Street Plaza property and its proposed uses per the Minor Subdivision Sketch Plan and PUD Amendment Application.

Additional utilities will be provided by the following providers:

Xcel Energy – Electricity and Gas

Comcast – Cable, Internet, & Telephone

CenturyLink – Telephone & Internet

A.10. A statement describing the geological characteristics of the land, soils types, slope stability and floodplain information.

The Applicant will have site specific soils investigation work done for Preliminary Plan submittal. There are no steep slope or floodplain issues on this site.

A.11. Site plans and supporting documents. The minor subdivision sketch plan shall be drawn to a scale of one inch equals one hundred feet or larger and include the following:

See attached Sketch Plan drawings which include a Conceptual Sketch Plan, a Conceptual Subdivision Plan, and a Utility Connections Site Plan.

A.12. A vicinity map, drawn at a scale of one inch equals two thousand feet, showing the general location of the land for consideration and the surrounding area within a one-mile radius;

See attached Sketch Plan drawings.

A.13. The topography of the land;

See attached Sketch Plan drawings from Mountain Cross Engineering.

A.14. The location of the proposed land uses;

The (13) two story/two bedroom 1,200 SF residential townhomes will be located to the north side of the property along Home Avenue and the (7) 500 SF residential studio units will be above the commercial/office buildings located on the south portion of the property.

A.15. The approximate location of proposed public or private open space areas;

Private open space for use of the tenants of Silt Main Street Plaza has been shown on the Subdivision Sketch Plan. Per the Annexation Development Agreement for Silt Main Street Plaza owner acknowledges that the Property is subject to Chapter 14.12 of the Code, regarding Parkland Dedication and reservation of open space for PUD's, however, the Town may accept a fee "in-lieu" of land dedication.

A.16. The location of existing or proposed water and sewer lines, natural gas, electric, and communication infrastructure to serve each proposed lot;

See attached Utility Connections Site Plan drawing from Mountain Cross Engineering.

A.17. The proposed lot or block pattern and street layout;

See attached Minor Subdivision Sketch Plan.

A.18. A provision for sufficient off-street parking;

The Silt Main Street Plaza Conceptual Sketch Plan drawing is attached as an Exhibit to demonstrate the parking requirements that will be met.

A.20. Evidence of legal access to each proposed lot from a town street, county road or state highway, or in the case of condominiumization, a private street within the condominium project to be considered general common element.

See attached Sketch Plan drawings and Minor Subdivision Sketch Plan Application.

The Application meets the following guidelines for minor sketch plan

1. Conformance to the town's comprehensive plan

The Silt Main Street Plaza plan is to design this concept per the uses, density, and standards that reside in the existing Planned Unit Development Guide (Town of Silt Ordinance NO. 5 Series of 2009, attached).

2. The subject is suitable for minor subdivision as defined by the code

The Applicant is requesting to subdivide the property into five lots, therefore meeting the requirement to subdivide five or fewer lots as a Minor Subdivision.

3. All public utilities and a public street are in place on or immediately adjacent to the subject property

Public utilities have been extended along Home Avenue to the project site.

4. The minor subdivision plat shall comprise and describe not more than five lots

The Applicant is requesting to subdivide the property into five lots as shown on the sketch plan, therefore meeting the requirement to subdivide five or fewer lots.

5. No part of the area sought to be subdivided has been previously subdivided pursuant to a minor subdivision or a subdivision exemption.

In 2018 an Amended and Restated Annexation Development Agreement for “Main Street Plaza” was approved for the property as Resolution No. 18, Series of 2018 in the Town of Silt. The Development Agreement (Reception #909197) was recorded but the Final Plat showing the property divided into two parcels was never recorded.

Exhibits/Attachments

- A. Owner and Consultant Team
- B. Application Forms / Authorization Letter
- C. Title Commitment
- D. Planned Unit Development Guide within Town of Silt Ordinance No.5 Series of 2009 and
- E. Town of Silt Resolution No.18 series of 2018, Amended and Restated Annexation and Development Agreement
- F. Vicinity Map, Conceptual Sketch Plan, Conceptual Subdivision Plan, and Utility Connections Site Plan.

We look forward to working with you on this project and please email or call with discussion related to this Application as needed.

Sincerely,

THE LAND STUDIO, INC

By:



Douglas J. Pratte

Exhibit A

Owner and Consultant Team

SILT MAIN STREET PLAZA
Minor Subdivision Sketch Plan Owner and Consultant Team
August 27, 2024

Owner

Robert Turley
Main Street Plaza, LLC
17301 W Colfax Ave. Suite 402
Golden, CO 80401
Robertturley66@gmail.com

Civil Engineer

Mountain Cross Engineering, Inc.
Chris Hale, P.E.
826 ½ Grand Avenue
Glenwood Springs, CO 81601
970-945-5544
Chris@mountaincross-eng.com

Land Planner

The Land Studio, Inc
365 River Bend Way
Glenwood Springs, CO 81601
970-927-3690
dougpratte@thelandstudio.com

Land Use Attorney

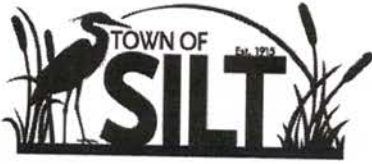
JVAM
Chad Lee
901 Grand Ave., Suite 201
Glenwood Springs, CO 81601
970-945-8659
chad@jvamlaw.com

Architect

Red House Architecture
Bruce Barth
815 Blake Ave.
Glenwood Springs, CO 81601
970-945-8240
bruce@redhousearchitecture.com

Exhibit B

Application Forms / Authorization Letter



Community Development Department
 231 N. 7th Street, Silt, CO 81652
 (970) 876-2353 (office) (970) 876-2937 (fax)
 www.TownOfSilt.org

Land Use Application Form

<input type="checkbox"/> Amended Plat	<input type="checkbox"/> Boundary Adjustment	<input type="checkbox"/> Subdivision Exemption
<input type="checkbox"/> Annexation	<input checked="" type="checkbox"/> Sketch Plan	<input type="checkbox"/> Floodplain Development
<input type="checkbox"/> Final Plan	<input type="checkbox"/> Planned Unit Development	<input type="checkbox"/> Vacation of Right-of-Way
<input type="checkbox"/> Text Amendment	<input type="checkbox"/> Site Plan Review	<input type="checkbox"/> Metro District or Special District
<input type="checkbox"/> Easement Agreement	<input type="checkbox"/> Zoning or Rezoning	<input type="checkbox"/> Subdivision Improvement Agreement
<input type="checkbox"/> Preliminary Plan	<input type="checkbox"/> Special Use Permit	<input type="checkbox"/> ADA or ADA Amendment
<input type="checkbox"/> Zoning Variance	<input type="checkbox"/> Intergovernmental Agreement	<input checked="" type="checkbox"/> Other: <u>PUD Amendment</u>

Project Name: Silt Main Street Plaza **Project Description:** Subdivision Sketch Plan for mixed use

Owner's Name: Robert Turley **Owner's Number:** _____ **Owner's Email Address:** robertturley66@gmail.com

Address: 160 W Main Street, Silt, CO 81652 **Parcel ID Number:** _____

Legal Description (attach additional sheets if necessary): See Title Commitment attached

Access to Property: Maint Street and Home Ave. Silt

Acreage or Square Footage: 1.322 Acres **Existing Land Use Designation:** Mixed Use

Proposed Land Use Designation: Mixed Use

Existing Zoning: zoned as PUD **Proposed Zoning:** PUD

Proposed Use / Intensity of Use: Mixed use Residential and Commercial

Submittal Requirements:

- A completed original application with original signatures and two copies (2 full sets) shall be submitted to the department for review. The application shall include two sets of 24" x 36" plans, plats and other appropriate drawings. Full application must also be submitted in electronic format.
- In addition to this application, all information on the supplemental checklist must be submitted.
- Incomplete applications will not be accepted and will delay processing.
- When the documents are deemed adequate, additional copies as required by the department shall be submitted no less than ten (10) days before the public hearing.
- All documents submitted for Land Use Applications shall be collated and paper-clipped (no staples). All plans, plats or drawings shall be organized and submitted ready for review, to avoid delays in processing. Fees and Deposits are collected at the time of submittal.

STAFF USE ONLY

Pre-app conference: _____ (date)

Application Received: _____ (date)

PZC approval: _____ (date)

BOT approval: _____ (date)

Fees: _____

Deposits: _____

Date Fees Collected: _____

Billable Party Agreement

Property Owner(s): Name: Robert Turley

Phone: _____

Company: Main Street Plaza, LLC

Fax: _____

Address: 17301 W Colfax Ave. Suite 402

Authorized Rep.: Name: Doug Pratte

Phone: 970-927-3690

Company: The Land Studio Inc.

Fax: _____

Address: 365 River Bend Way

Billable Party: Owner ☒ Representative ☐

The Billable Party, by signing below, hereby agrees to reimburse the Town the actual costs to the Town plus 15% administrative fees for all billable staff time and contract services, including, but not limited to, planning, reviewing, inspecting, engineering, surveying and legal services rendered in connection with the applicant's request. A deposit will be required if deemed necessary by Town Staff. The Billable Party shall also reimburse the Town for the cost of making any corrections or additions to the master copy of the official Town map and for any fees for recording any plats and accompanying documents with the County Clerk and Recorder of Garfield County. The Billable Party agrees that interest shall be imposed at a rate of 5% per month on all balances not paid within thirty (30) days of the date of the statement. In addition to any and all remedies available to the Town and in the event the Town is forced to pursue collection of any amounts due and unpaid, the Town shall be entitled to collect attorney's fees and costs incurred in said collection efforts in addition to the amount due and unpaid.

Name (printed): Robert Turley, Main Street Plaza, LLC

Address: 17301 W Colfax Ave. Suite 402

Phone: 720-422-2824 Email: robertturley66@gmail.com

Type of Identification: CO Drivers License Identification Number & Expiration: 94-361-0650

Signature: [Signature] Date: 09-26-24

County of Jefferson)

State of Colorado)

§

KARYNA LIZETH TORRES LEON
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20224034742
MY COMMISSION EXPIRES SEPTEMBER 02, 2026

Sworn to and subscribed before me this 26 day of September, 2024
(Day) (Month) (Year)

By Karyna Torres Witness my hand and official seal Karyna Torres
(Notary Name) (Notary Signature)

(seal)

Notary Public
My Commission Expires September 02, 2026

Disclosure of Property Ownership

- ☐ If owner is an individual, indicate name exactly as it appears on the deed.
- ☒ If owner is a corporation, partnership, limited partnership or other business entity, name principals on a separate page. Please include articles of organization, partnership agreement, etc., as applicable.
- ☐ If owner is a land trust, name beneficiaries on a separate page.
- ☐ If applicant is a lessee, indicate the owner(s) on a separate page.
- ☐ If applicant is a contract purchaser, attach a copy of the contract and indicate the owner(s) on a separate page.

Please provide the name(s), mailing address(es), street address(es) and phone number(s) for all owners.

Property Owner Affidavit

I/We, Robert Turley/ Main Street Plaza, LLC

, being first duly sworn, depose and state under penalties of perjury that I am (we are) the owner(s) of the property described herein and which is the subject of the application and proposed hearings; that all answers provided to the questions in this application, and all sketches, data and all other supplementary matter attached hereto and made part of this application are honest and true to the best of my (our) knowledge and belief. I (we) understand that this application must be complete and accurate prior to a hearing being scheduled. I (we) authorize Town staff to visit the site as necessary for proper review of this application.

(If there are special conditions such as guard dogs, locked gates, restricted hours, etc., please give the name and phone number of the person(s) who can provide access to the site)

Robert Turley

Name (printed)

Name (printed)

17301 W Colfax Ave. Suite 402

Address

Address

720-422-2824

Phone

Phone

Fax

Fax

Signature

Signature

CO DL 94-361-0650

Type of Identification

County of Jefferson

ss.

State of Colorado

KARYNA LIZETH TORRES LEON
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20224034742
MY COMMISSION EXPIRES SEPTEMBER 02, 2026

Sworn to and subscribed before me this 26 day of September, 2024
(fill in day) (fill in month) (fill in year)

By Karyna Torres
(name printed)

Witness my hand and official seal.

Notary Public

(seal)

My Commission expires: September 02, 2026

Authorized Representative

I/We further permit Doug Pratte/ The Land Studio, Inc to act as my/our representative in any manner regarding this application, to answer any questions and to represent me/us at any meeting(s) and public hearing(s) which may be held on this application.

NOTE: All correspondence will be sent to the authorized representative. It will be the representative's responsibility to keep the owner(s) adequately informed as to the status of the application.

Robert Turley

Name (printed)

17301 W Colfax Ave. Suite 402, Golden, CO 80401

Address

720-422-2824

Phone

Fax

Signature

CO DL 94-361-0650

Type of Identification

County of Jefferson

State of Colorado

ss. Type text here

Sworn to and subscribed before me this 26 day of September, 2024
(fill in day) (fill in month) (fill in year)

By Karyna Torres
(name printed)

Witness my hand and official seal.

Karyna Torres
Notary Public

My Commission expires: September 02, 2026

KARYNA LIZETH TORRES LEON
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20224034742
MY COMMISSION EXPIRES SEPTEMBER 02, 2026

OPERATING AGREEMENT

of

Main Street Plaza LLC

This Operating Agreement (the "Agreement") made and entered into this 14th day of August, 2023 (the "Execution Date"),

BY:

Robert Turley of 16510 W 10th Ave Golden Co 80401

(the "Member").

BACKGROUND:

- A. The Member wishes to be the sole member of a limited liability company.
- B. The terms and conditions of this Agreement will govern the Member within the limited liability company.

IN CONSIDERATION OF and as a condition of the Member entering into this Agreement and other valuable consideration, the receipt and sufficiency of which is acknowledged, the Member agrees as follows:

Formation

- 1. By this Agreement, the Member forms a Limited Liability Company (the "Company") in accordance with the laws of the State of Colorado. The rights and obligations of the Member will be as stated in the Colorado Limited Liability Company Act (the "Act") except as otherwise provided in this agreement.

Name

- 2. The name of the Company will be Main Street Plaza LLC.

Sole Member

3. While the Company consists only of one Member, any reference in this Agreement to two or more Members and that requires the majority consent or unanimous consent of Members, or that requires a certain percentage vote of Members, should be interpreted as only requiring the consent or vote of the sole Member.

Purpose

4. Development company.

Term

5. The Company will continue until terminated as provided in this Agreement or may dissolve under conditions provided in the Act.

Place of Business

6. The Principal Office of the Company will be located at 160 W Main Street Silt Co 81652 or such other place as the Member may from time to time designate.

Capital Contributions

7. The following table shows the Initial Contributions of the Member. The Member agrees to make the Initial Contributions to the Company in full, according to the following terms:

Member	Contribution Description	Value of Contribution
Robert Turley	\$250,000	\$525,000.00

Allocation of Profits/Losses

8. Subject to the other provisions of this Agreement, the Net Profits or Losses, for both accounting and tax purposes, will accrue to and be borne by the sole Member:

Robert Turley of 16510 W 10th Ave Golden Co 80401.

9. Where the Company consists of two or more Members, no Member will have priority over any other Member for the distribution of Net Profits or Losses.

Nature of Interest

10. A Member's Interest in the Company will be considered personal property.

Withdrawal of Contribution

11. Where the Company consists of two or more Members, no Member will withdraw any portion of their Capital Contribution without the unanimous consent of the other Members.

Liability for Contribution

12. A Member's obligation to make their required Capital Contribution can only be compromised or released with the consent of all remaining Members or as otherwise provided in this Agreement. If a Member does not make the Capital Contribution when it is due, he is obligated at the option of any remaining Members to contribute cash equal to the agreed value of the Capital Contribution. This option is in addition to and not in lieu of any others rights, including the right to specific performance that the Company may have against the Member.

Additional Contributions

13. No Member will be required to make Additional Contributions. Any changes to Capital Contributions will not affect any Member's Interests except with the unanimous consent of the Members.
14. Any advance of money to the Company by any Member in excess of the amounts provided for in this Agreement or subsequently agreed to, will be deemed a debt due from the Company rather than an increase in the Capital Contribution of the Member. This liability will be repaid with interest at such rates and times to be determined by a majority of the Members. This liability will not entitle the lending Member to any increased share of the Company's profits nor to a greater voting power. Repayment of such debts will have priority over any other payments to Members.

Capital Accounts

15. An individual capital account (the "Capital Account") will be maintained for each Member and their Initial Contributions will be credited to this account. Any Additional Contributions made by any Member will be credited to that Member's individual Capital Account.

Interest on Capital

16. No borrowing charge or loan interest will be due or payable to any Member on their agreed Capital Contribution inclusive of any agreed Additional Contributions.

Management

17. Management of this Company is vested in the Member.

Authority to Bind Company

18. Any Member has the authority to bind the Company in contract.

Duty of Loyalty

19. While a person is a Member of the Company, that person will not carry on, or participate in, a similar business to the business of the Company within any market regions that were established or contemplated by the Company before or during that person's tenure as Member.

Duty to Devote Time

20. Each Member will devote such time and attention to the business of the Company as the majority of the Members will from time to time reasonably determine for the conduct of the Company's business.

Member Meetings

21. Where the Company consists of two or more Members, a meeting may be called by any Member providing that reasonable notice has been given to the other Members.
22. Regular meetings of the Members will be held only as required.

Voting

23. Each Member will be entitled to cast votes on any matter based upon the proportion of that Member's Capital Contributions in the Company.

Admission of New Members

24. No new Members may be admitted into the Company.

Voluntary Withdrawal of a Member

25. A Member may not withdraw from the Company without the unanimous consent of the remaining Members. Any such unauthorized withdrawal will be considered a wrongful dissociation and a breach of this Agreement. In the event of any such wrongful dissociation, the withdrawing Member will be liable to the remaining Members for any damages incurred by the remaining Members including but not limited to the loss of future earnings.
26. The voluntary withdrawal of a Member will have no effect upon the continuance of the Company.
27. It remains incumbent on the withdrawing Member to exercise this dissociation in good faith and to minimize any present or future harm done to the remaining Members as a result of the withdrawal.

Involuntary Withdrawal of a Member

28. Events leading to the involuntary withdrawal of a Member from the Company will include but not be limited to: death of a Member; Member mental incapacity; Member disability preventing reasonable participation in the Company; Member incompetence; breach of fiduciary duties by a Member; criminal conviction of a Member; Operation of Law against a Member or a legal judgment against a Member that can reasonably be expected to bring the business or societal reputation of the Company into disrepute. Expulsion of a Member can also occur on application by the Company or another Member, where it has been judicially determined that the Member: has engaged in wrongful conduct that adversely and materially affected the Company's business; has willfully or persistently committed a material breach of this Agreement or of a duty owed to the Company or to the other Members; or has engaged in conduct relating to the Company's business that makes it not reasonably practicable to carry on the business with the Member.
29. The involuntary withdrawal of a Member will have no effect upon the continuance of the Company.

Dissociation of a Member

30. Where the Company consists of two or more Members, in the event of either a voluntary or involuntary withdrawal of a Member, if the remaining Members elect to purchase the interest of the withdrawing Member, the remaining Members will serve written notice of such election, including the purchase price and method and schedule of payment for the withdrawing Member's

Interests, upon the withdrawing Member, their executor, administrator, trustee, committee or analogous fiduciary within a reasonable period after acquiring knowledge of the change in circumstance to the affected Member.

31. Valuation and distribution will be determined as described in the Valuation of Interest section of this Agreement.
32. Any remaining Members retain the right to seek damages from a dissociated Member where the dissociation resulted from a malicious or criminal act by the dissociated Member or where the dissociated Member had breached their fiduciary duty to the Company or was in breach of this Agreement or had acted in a way that could reasonably be foreseen to bring harm or damage to the Company or to the reputation of the Company.
33. A dissociated Member will only have liability for Company obligations that were incurred during their time as a Member. On dissociation of a Member, the Company will prepare, file, serve, and publish all notices required by law to protect the dissociated Member from liability for future Company obligations.
34. Where any remaining Members have purchased the interest of a dissociated Member, the purchase amount will be paid in full, but without interest, within 90 days of the date of withdrawal. The Company will retain exclusive rights to use of the trade name and firm name and all related brand and model names of the Company.

Right of First Purchase

35. Where the Company consists of two or more Members, in the event that a Member's Interest in the Company is or will be sold, due to any reason, the remaining Members will have a right of first purchase of that Member's Interest.

Assignment of Interest

36. In the event that a Member's interest in the company is transferred or assigned as the result of a court order or Operation of Law, the trustee in bankruptcy or other person acquiring that Member's Interests in the Company will only acquire that Member's economic rights and interests and will not acquire any other rights of that Member or be admitted as a Member of the Company or have the right to exercise any management or voting interests.

Valuation of Interest

37. Where the Company consists of two or more Members, a Member's financial interest in the Company will be in proportion to their Capital Contributions, inclusive of any Additional Capital Contributions.
38. In the absence of a written agreement setting a value, the value of the Company will be based on the fair market value appraisal of all Company assets (less liabilities) determined in accordance with generally accepted accounting principles (GAAP). This appraisal will be conducted by an independent accounting firm agreed to by all Members. An appraiser will be appointed within a reasonable period of the date of withdrawal or dissolution. The results of the appraisal will be binding on all Members.
39. No allowance will be made for goodwill, trade name, patents or other intangible assets, except where those assets have been reflected on the Company books immediately prior to valuation.

Dissolution

40. The Company may be dissolved by a unanimous vote of the Members. The Company will also be dissolved on the occurrence of events specified in the Act.
41. Upon Dissolution of the Company and liquidation of Company property, and after payment of all selling costs and expenses, the liquidator will distribute the Company assets to the following groups according to the following order of priority:
 - a. in satisfaction of liabilities to creditors except Company obligations to current Members;
 - b. in satisfaction of Company debt obligations to current Members; and then
 - c. to the Member.

Records

42. The Company will at all times maintain accurate records of the following:
 - a. Information regarding the status of the business and the financial condition of the Company.

- b. A copy of the Company federal, state, and local income taxes for each year, promptly after becoming available.
 - c. Name and last known business, residential, or mailing address of each Member, as well as the date that person became a Member.
 - d. A copy of this Agreement and any articles or certificate of formation, as well as all amendments, together with any executed copies of any written powers of attorney pursuant to which this Agreement, articles or certificate, and any amendments have been executed.
 - e. The cash, property, and services contributed to the Company by each Member, along with a description and value, and any contributions that have been agreed to be made in the future.
43. Each Member has the right to demand, within a reasonable period of time, a copy of any of the above documents for any purpose reasonably related to their interest as a Member of the Company, at their expense.

Books of Account

44. Accurate and complete books of account of the transactions of the Company will be kept in accordance with generally accepted accounting principles (GAAP) and at all reasonable times will be available and open to inspection and examination by any Member. The books and records of the Company will reflect all the Company's transactions and will be appropriate and adequate for the business conducted by the Company.

Banking and Company Funds

45. The funds of the Company will be placed in such investments and banking accounts as will be designated by the Member. All withdrawals from these accounts will be made by the duly authorized agent or agents of the Company as appointed by unanimous consent of the Members. Company funds will be held in the name of the Company and will not be commingled with those of any other person or entity.

Audit

46. Any of the Members will have the right to request an audit of the Company books. The cost of the audit will be borne by the Company. The audit will be performed by an accounting firm acceptable to all the Members. Not more than one (1) audit will be required by any or all of the Members for any fiscal year.

Tax Treatment

47. This Company is intended to be treated as a disregarded entity, for the purposes of Federal and State Income Tax.

Annual Report

48. As soon as practicable after the close of each fiscal year, the Company will furnish to each Member an annual report showing a full and complete account of the condition of the Company including all information as will be necessary for the preparation of each Member's income or other tax returns. This report will consist of at least:

- a. A copy of the Company's federal income tax returns for that fiscal year.
- b. Income statement.

Goodwill

49. The goodwill of the Company will be assessed at an amount to be determined by appraisal using generally accepted accounting principles (GAAP).

Governing Law

50. The Members submit to the jurisdiction of the courts of the State of Colorado for the enforcement of this Agreement or any arbitration award or decision arising from this Agreement.

Force Majeure

51. A Member will be free of liability to the Company where the Member is prevented from executing their obligations under this Agreement in whole or in part due to force majeure, such as earthquake, typhoon, flood, fire, and war or any other unforeseen and uncontrollable event where the Member has communicated the circumstance of the event to any and all other Members and where the Member has taken any and all appropriate action to satisfy his duties and obligations to the Company and to mitigate the effects of the event.

Forbidden Acts

52. No Member may do any act in contravention of this Agreement.
53. No Member may permit, intentionally or unintentionally, the assignment of express, implied or apparent authority to a third party that is not a Member of the Company.
54. No Member may do any act that would make it impossible to carry on the ordinary business of the Company.
55. No Member will have the right or authority to bind or obligate the Company to any extent with regard to any matter outside the intended purpose of the Company.
56. No Member may confess a judgment against the Company.
57. Any violation of the above forbidden acts will be deemed an Involuntary Withdrawal and may be treated accordingly by the remaining Members.

Indemnification

58. All Members will be indemnified and held harmless by the Company from and against any and all claims of any nature, whatsoever, arising out of a Member's participation in Company affairs. A Member will not be entitled to indemnification under this section for liability arising out of gross negligence or willful misconduct of the Member or the breach by the Member of any provisions of this Agreement.

Liability

59. A Member or any employee will not be liable to the Company or to any other Member for any mistake or error in judgment or for any act or omission believed in good faith to be within the scope of authority conferred or implied by this Agreement or the Company. The Member or employee will be liable only for any and all acts and omissions involving intentional wrongdoing.

Liability Insurance

60. The Company may acquire insurance on behalf of any Member, employee, agent or other person engaged in the business interest of the Company against any liability asserted against them or incurred by them while acting in good faith on behalf of the Company.

Life Insurance

61. The Company will have the right to acquire life insurance on the lives of any or all of the Members, whenever it is deemed necessary by the Company. Each Member will cooperate fully with the Company in obtaining any such policies of life insurance.

Actions Requiring Unanimous Consent

62. The following actions will require the unanimous consent of all Members:
- a. Endangering the ownership or possession of Company property including selling, transferring or loaning any Company property or using any Company property as collateral for a loan.

Amendment of this Agreement

63. No amendment or modification of this Agreement will be valid or effective unless in writing and signed by all Members.

Title to Company Property

64. Title to all Company property will remain in the name of the Company. No Member or group of Members will have any ownership interest in Company property in whole or in part.

Miscellaneous

65. Time is of the essence in this Agreement.
66. This Agreement may be executed in counterparts.
67. Headings are inserted for the convenience of the Members only and are not to be considered when interpreting this Agreement. Words in the singular mean and include the plural and vice versa. Words in the masculine gender include the feminine gender and vice versa. Words in a neutral gender include the masculine gender and the feminine gender and vice versa.
68. If any term, covenant, condition or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the Members' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Agreement will in no way be affected, impaired or invalidated as a result.

69. This Agreement contains the entire agreement between the Members. All negotiations and understandings have been included in this Agreement. Statements or representations that may have been made by any Member during the negotiation stages of this Agreement, may in some way be inconsistent with this final written Agreement. All such statements have no force or effect in respect to this Agreement. Only the written terms of this Agreement will bind the Members.
70. This Agreement and the terms and conditions contained in this Agreement apply to and are binding upon each Member's successors, assigns, executors, administrators, beneficiaries, and representatives.
71. Any notices or delivery required here will be deemed completed when hand-delivered, delivered by agent, or seven (7) days after being placed in the post, postage prepaid, to the Members at the addresses contained in this Agreement or as the Members may later designate in writing.
72. All of the rights, remedies and benefits provided by this Agreement will be cumulative and will not be exclusive of any other such rights, remedies and benefits allowed by law.

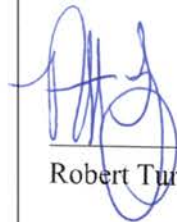
Definitions

73. For the purpose of this Agreement, the following terms are defined as follows:
- a. "Additional Contribution" means Capital Contributions, other than Initial Contributions, made by Members to the Company.
 - b. "Capital Contribution" means the total amount of cash, property, or services contributed to the Company by any one Member.
 - c. "Distributions" means a payment of Company profits to the Members.
 - d. "Initial Contribution" means the initial Capital Contributions made by any Member to acquire an interest in the Company.
 - e. "Member's Interests" means the Member's collective rights, including but not limited to, the Member's right to share in profits, Member's right to a share of Company assets on dissolution of the Company, Member's voting rights, and Member's rights to participate in

the management of the Company.

- f. "Net Profits or Losses" means the net profits or losses of the Company as determined by generally accepted accounting principles (GAAP).
- g. "Operation of Law" means rights or duties that are cast upon a party by the law, without any act or agreement on the part of the individual, including, but not limited to, an assignment for the benefit of creditors, a divorce, or a bankruptcy.
- h. "Principal Office" means the office whether inside or outside the State of Colorado where the executive or management of the Company maintain their primary office.
- i. "Voting Members" means the Members who belong to a membership class that has voting power. Where there is only one class of Members, then those Members constitute the Voting Members.

IN WITNESS WHEREOF the Member has duly affixed their signature under hand and seal on this 14th day of August, 2023.



Robert Turley (Member)

Exhibit C

Title Commitment



TITLE COMPANY of the rockies

1620 Grand Avenue, Suite B
Glenwood Springs, CO 81601
Phone: 970-945-1169 Fax: 844-269-2759
www.titlecorockies.com

COMMITMENT TRANSMITTAL

Commitment Ordered By:

Genevieve LaMee
JVAM Law
PO Box 878
Glenwood Springs, CO 81602
email: Genevieve@jvamlaw.com

Inquiries should be directed to:

Becky Blanchard
Title Company of the Rockies
1620 Grand Avenue, Suite B
Glenwood Springs, CO 81601
Phone: 970-945-1169 Fax: 844-269-2759
email: BBlanchard@TitleCoRockies.com

Commitment Number:

0605076-C

Buyer's Name(s):

Purchaser with contractual rights under a purchaser agreement with the vested owner identified at item 4 below

Seller's Name(s):

Main Street Plaza LLC

Property:

160 W Main Street, Silt, CO 81652
Section 9 Township 6 Range 92 , County of Garfield, State of Colorado.

COPIES / MAILING LIST

Purchaser with contractual rights under a purchaser agreement with
the vested owner identified at item 4 below

Main Street Plaza LLC

**COLORADO NOTARIES MAY REMOTELY NOTARIZE REAL ESTATE DEEDS AND OTHER DOCUMENTS USING
REAL-TIME AUDIO-VIDEO COMMUNICATION TECHNOLOGY. YOU MAY CHOOSE NOT TO USE REMOTE
NOTARIZATION FOR ANY DOCUMENT.**

Title Company of the Rockies maintains branch operations in Eagle, Garfield, Grand, Lake, Moffat (dba Northwest Title Company), Pitkin, Routt, and Summit Counties along with Front Range coverage. Closing services are available for all Mountain Communities, throughout the State of Colorado, and on a nationwide basis. Experience the
Experience, www.titlecorockies.com



TITLE COMPANY
of the rockies

1620 Grand Avenue, Suite B
Glenwood Springs, CO 81601
Phone: 970-945-1169 Fax: 844-269-2759
www.titlecorockies.com

Commitment Ordered By:

Genevieve LaMee
JVAM Law
PO Box 878
Glenwood Springs, CO 81602
email: Genevieve@jvamlaw.com

Inquiries should be directed to:

Becky Blanchard
Title Company of the Rockies
1620 Grand Avenue, Suite B
Glenwood Springs, CO 81601
Phone: 970-945-1169 Fax: 844-269-2759
email: BBlanchard@TitleCoRockies.com

Commitment Number:

0605076-C

Buyer's Name(s):

Purchaser with contractual rights under a purchaser agreement with the vested owner identified at item 4 below

Seller's Name(s):

Main Street Plaza LLC

Property:

160 W Main Street, Silt, CO 81652
Section 9 Township 6 Range 92 , County of Garfield, State of Colorado.

TITLE CHARGES

These charges are based on issuance of the policy or policies described in the attached Commitment for Title Insurance, and includes premiums for the proposed coverage amount(s) and endorsement(s) referred to therein, and may also include additional work and/or third party charges related thereto.

If applicable, the designation of "Buyer" and "Seller" shown below may be based on traditional settlement practices in Garfield County, Colorado, and/or certain terms of any contract, or other information provided with the Application for Title Insurance.

Owner's Policy Premium:	\$0.00
Loan Policy Premium:	\$0.00
Additional Lender Charge(s):	
Additional Other Charge(s):	
Tax Certificate:	
Total Endorsement Charge(s):	
TBD Charge(s):	\$250.00
TOTAL CHARGES:	\$250.00

COMMITMENT FOR TITLE INSURANCE

Issued by



as agent for

Westcor Land Title Insurance Company

SCHEDULE A

Reference:

Commitment Number: 0605076-C

1. Effective Date: **December 17, 2024, 7:00 am**

Issue Date: **December 30, 2024**

2. Policy (or Policies) to be issued:

ALTA® 2021 Owner's Policy

Policy Amount:
Premium:

Amount to be Determined
Amount to be Determined

Proposed Insured: **Purchaser with contractual rights under a purchaser agreement with the vested owner identified at item 4 below**

3. The estate or interest in the Land at the Commitment Date is **Fee Simple**.

4. The Title is, at the Commitment Date, vested in:
Main Street Plaza LLC

5. The Land is described as follows:

FOR LEGAL DESCRIPTION SEE SCHEDULE A CONTINUED ON NEXT PAGE

For Informational Purposes Only - APN: **R083659 / 217909100045**

Countersigned
Title Company of the Rockies, LLC

By:

A handwritten signature in dark ink, appearing to read "Mike Mulligan".

Mike Mulligan

SCHEDULE A (continued)**LEGAL DESCRIPTION**

The Land referred to herein is located in the County of Garfield, State of Colorado, and described as follows:

Parcel A:

A parcel of land situated in the NE1/4NE1/4 of Section 9, Township 6 South, Range 92 West of the 6th P.M., said parcel of land being the southerly 1/2 acres, more or less, of that parcel of land described in Book 729 at Page 685 as Reception No. 390024 in the office of the Garfield County Clerk and Recorder and being more particularly described as follows:

Beginning at a point on the Northerly right-of-way line of U.S. Highway No. 6 & 24, South 89°22' East 726.1 feet and South 00°38' West 10.00 feet from the intersection of the Westerly line of the NE1/4NE1/4 of said Section 9 with the Northerly right-of-way line of said U S Highway No. 6 and 24; Thence South 89°22'00" East 194.80 feet; Thence North 01°13'24" West 112.56 feet; Thence North 89°21'59" West 194.07 feet; Thence South 00°38' West 112.50 feet to the POINT OF BEGINNING.

Parcel B:

A parcel of land situated in the NE 1/4NE1/4 of Section 9, Township 6 South, Range 92 West of the 6th P.M., lying southerly of the southerly right-of-way line of County Road 236, also known as Home Avenue, and easterly of a fence as constructed and in place, said parcel of land is described as follows:

Beginning at a point in the southerly right-of-way line of said County Road whence the northeast corner of said Section 9, also being a Town Survey Monument to the Town of Silt, Garfield County, Colorado, bears: S. 89°30'00" E. 347.90 feet, and N. 00°13'20" W. 318.95 feet; thence S. 00°13'20" E. 113.61 feet; thence N. 89 °40'59" W. 53.16 feet to a point in said fence, whence the intersection of the west line of the NE1/4NE1/4 of said Section 9 with the northerly right-of-way line of U.S. Highway 6 and 24 bears: S. 83°41' W. 432.7 feet, more or less; thence from said point, N. 89°21'59" W. 194.07 feet to a point on the west boundary of a parcel described in Deed recorded in Book 729, Page 685, as Reception No. 390024 of the Garfield County, Colorado Records; thence N . 00°38' E. 112.50 feet along the west line of said parcel; thence S. 89°22' E. 187.90 feet, along the southerly right-of-way line of said County Road; thence, S. 89°30'00" E. 57.71 feet along the southerly right-of way line of

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Commitment No: 0605076-C

said County Road to the point of beginning.

Parcel C:

A parcel of land situated in the NE1/4 of the NE1/4 of Section 9, Township 6 South, Range 92 West of the 6th P.M. and more particularly described as follows:

Beginning at a point which bears South 89° 22' East 1044.6 feet and North 00° 38' East 102.5 feet from the intersection of the West line of said NE1/4 of the NE1/4 with a North line of the present right of way of US Highway No. 6 and 24;
thence North 89° 22' West 73 feet;
thence North 00° 38' East 112.5 feet;
thence South 89° 22' East 73 feet;
thence South 00° 38' West 112.5 feet to the Point of Beginning.

For each policy to be issued as identified in Schedule A, Item 2, the Company shall not be liable under this commitment until it receives a specific designation of a Proposed Insured, and has revised this commitment identifying that Proposed Insured by name. As provided in Commitment Condition 4, the Company may amend this commitment to add, among other things, additional exceptions or requirements after the designation of the Proposed Insured.

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Commitment No: 0605076-C**COMMITMENT FOR TITLE INSURANCE**

Issued by

*Westcor Land Title Insurance Company***SCHEDULE B, PART I
Requirements**

The following are the requirements to be complied with prior to the issuance of said policy or policies. Any other instrument recorded subsequent to the effective date hereof may appear as an exception under Schedule B of the policy to be issued. Unless otherwise noted, all documents must be recorded in the office of the clerk and recorded of the county in which said property is located.

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Resolution or Statement of Authority by Main Street Plaza LLC, a ____ limited liability company, authorizing the transaction, executed by the managers or members set forth in the Operating Agreement.

NOTE: Review Operating Agreement for authority of party(ies) to act on behalf of said limited liability company and complete the transaction contemplated herein.

6. Release by the Public Trustee of Garfield County of the Deed of Trust from Robert Turley for the use of Towne Mortgage Company, to secure \$285,000.00, dated April 28, 2023, and recorded April 28, 2023 at [Reception No. 985434](#).

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Commitment No: **0605076-C**

7. A satisfactory Land Survey Plat, Improvement Survey Plat or ALTA Land Title Survey must be furnished to the company. Exception will be taken to any and all adverse matters disclosed thereby.
8. Deed from Main Street Plaza LLC to Purchaser with contractual rights under a purchaser agreement with the vested owner identified at item 4 below.

NOTE: Duly executed real property transfer declaration, executed by either the Grantor or Grantee, to accompany the Deed mentioned above, pursuant to Article 14 of House Bill No. 1288-CRA 39-14-102.

THE COMPANY RESERVES THE RIGHT TO CONDUCT AN ADDITIONAL SEARCH OF THE RECORDS IN THE OFFICE OF THE CLERK AND RECORDER FOR GARFIELD COUNTY, COLORADO FOR JUDGMENT LIENS, TAX LIENS OR OTHER SIMILAR OR DISSIMILAR INVOLUNTARY MATTERS AFFECTING THE GRANTEE OR GRANTEES, AND TO MAKE SUCH ADDITIONAL REQUIREMENTS AS IT DEEMS NECESSARY, AFTER THE IDENTITY OF THE GRANTEE OR GRANTEES HAS BEEN DISCLOSED TO THE COMPANY.

NOTE: THIS COMMITMENT IS ISSUED UPON THE EXPRESS AGREEMENT AND UNDERSTANDING THAT THE APPLICABLE PREMIUMS, CHARGES AND FEES SHALL BE PAID BY THE APPLICANT IF THE APPLICANT AND/OR ITS DESIGNEE OR NOMINEE CLOSSES THE TRANSACTION CONTEMPLATED BY OR OTHERWISE RELIES UPON THE COMMITMENT, ALL IN ACCORDANCE WITH THE RULES AND SCHEDULES OF RATES ON FILE WITH THE COLORADO DEPARTMENT OF INSURANCE.

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Commitment No: 0605076-C

SCHEDULE B, PART II Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any facts, right, interests, or claims which are not shown by the Public Records but which could be ascertained by an inspection of said Land or by making inquiry of persons in possession thereof.
2. Easements or claims of easements, not shown by the Public Records.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land.
4. Any lien, or right to a lien for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Defects, liens, encumbrances, adverse claims or other matters, if any created, first appearing in the Public Records or attaching subsequent to the effective date hereof, but prior to the date of the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.
6. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
7. Right of the Proprietor of a vein or lode to extract and remove his ore therefrom, should the same be found to penetrate or intersect the premises hereby granted, as reserved in United States Patent recorded August 31, 1893 in [Book 12 at Page 244](#).
8. Right of way for ditches or canals constructed by the authority of the United States, as reserved in

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Commitment No: 0605076-C

- United States Patent recorded August 31, 1893 in [Book 12 at Page 244](#).
9. Any and all water and water rights, reservoir and reservoir rights, ditches and ditch rights, and the enlargements and extensions thereof, and all laterals, flumes and headgates used in connection therewith.
 10. Terms, agreements, provisions, conditions and obligations as contained in boundary Line Adjustment recorded October 20, 1999 at [Reception No. 553918](#).
 11. Easements, rights of way and all other matters as shown on the Plat of Main Street Plaza Annexation Plat, filed October 11, 2010 at [Reception No. 792720](#).
 12. Terms, agreements, provisions, conditions and obligations as contained in Resolution No. 28, Series of 2010 recorded October 11, 2010 at [Reception No. 792721](#), thereafter Affidavit of Breach of Amended Annexation and Development Agreement recorded March 13, 2014 at [Reception No. 847153](#).
 13. Terms, agreements, provisions, conditions and obligations as contained in Ordinance No. 5, Series of 2009 recorded October 11, 2010 at [Reception No. 792722](#).
 14. Terms, agreements, provisions, conditions and obligations as contained in Resolution No. 18, Series of 2018 recorded July 12, 2018 at [Reception No. 909197](#).
 15. Terms, agreements, provisions, conditions and obligations as contained in Resolution No. 27, Series of 2024 recorded October 3, 2024 at [Reception No. 1000558](#).

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DISCLOSURE STATEMENTS

Note 1: Colorado Division of Insurance Regulations 3-5-1, Paragraph C of Article VII, requires that "Every Title entity shall be responsible for all matters which appear of record prior to the time of recording whenever the Title entity conducts the closing and is responsible for recording or filing of legal documents resulting from the transaction which was closed." (Gap Protection)

Note 2: Exception No. 4 of Schedule B, Section 2 of this Commitment may be deleted from the Owner's Policy to be issued hereunder upon compliance with the following conditions:

1. The Land described in Schedule A of this commitment must be a single-family residence, which includes a condominium or townhouse unit.
2. No labor or materials may have been furnished by mechanics or materialmen for purpose of construction on the Land described in Schedule A of this Commitment within the past 13 months.
3. The Company must receive an appropriate affidavit indemnifying the Company against unfilled mechanic's and materialmen's liens.
4. Any deviation from conditions A through C above is subject to such additional requirements or Information as the Company may deem necessary, or, at its option, the Company may refuse to delete the exception.
5. Payment of the premium for said coverage.

Note 3: The following disclosures are hereby made pursuant to §10-11-122, C.R.S.:

- (i) The subject real property may be located in a special taxing district;
- (ii) A certificate of taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or the County Treasurer's authorized agent; and
- (iii) Information regarding special districts and the boundaries of such districts may be obtained from the County Commissioners, the County Clerk and Recorder, or the County Assessor.

Note 4: If the sales price of the subject property exceeds \$100,000.00, the seller shall be required to comply with the disclosure or withholding provisions of C.R.S. §39-22-604.5 (Non-resident withholding).

Note 5: Pursuant to C.R.S. §10-11-123 Notice is hereby given:

- (a) If there is recorded evidence that a mineral estate has been severed, leased or otherwise conveyed from the surface estate then there is a substantial likelihood that a third party holds some or all interest in oil, gas, other minerals, or geothermal energy in the property, and
- (b) That such mineral estate may include the right to enter and use the property without the surface owner's permission.

Note 6: Effective September 1, 1997, C.R.S. §30-10-406 requires that all documents received for recording or filing in the clerk and recorder's office shall contain a top margin of at least one inch and a left, right and bottom margin of at least one-half inch the clerk and recorder may refuse to record or file any document that does not conform.

Note 7: Our Privacy Policy:

We will not reveal nonpublic personal customer information to any external non-affiliated organization unless we have been authorized by the customer, or are required by law.

Note 8: Records:

Regulation 3-5-1 Section 7 (N) provides that each title entity shall maintain adequate documentation and

records sufficient to show compliance with this regulation and Title 10 of the Colorado Revised Statutes for a period of not less than seven (7) years, except as otherwise permitted by law.

Note 9: Pursuant Regulation 3-5-1 Section 9 (F) notice is hereby given that “A title entity shall not earn interest on fiduciary funds unless disclosure is made to all necessary parties to a transaction that interest is or has been earned. Said disclosure must offer the opportunity to receive payment of any interest earned on such funds beyond any administrative fees as may be on file with the division. Said disclosure must be clear and conspicuous, and may be made at any time up to and including closing.”

Be advised that the closing agent will or could charge an Administrative Fee for processing such an additional services request and any resulting payee will also be subjected to a W-9 or other required tax documentation for such purpose(s).

Be further advised that, for many transactions, the imposed Administrative Fee associated with such an additional service may exceed any such interest earned.

Therefore, you may have the right to some of the interest earned over and above the Administrative Fee, if applicable (e.g., any money over any administrative fees involved in figuring the amounts earned).

Note 10: Pursuant to Regulation 3-5-1 Section 9 (G) notice is hereby given that “Until a title entity receives written instructions pertaining to the holding of fiduciary funds, in a form agreeable to the title entity, it shall comply with the following:

1. The title entity shall deposit funds into an escrow, trust, or other fiduciary account and hold them in a fiduciary capacity.
2. The title entity shall use any funds designated as “earnest money” for the consummation of the transaction as evidenced by the contract to buy and sell real estate applicable to said transaction, except as otherwise provided in this section. If the transaction does not close, the title entity shall:
 - (a) Release the earnest money funds as directed by written instructions signed by both the buyer and seller; or
 - (b) If acceptable written instructions are not received, uncontested funds shall be held by the title entity for 180 days from the scheduled date of closing, after which the title entity shall return said funds to the payor.
3. In the event of any controversy regarding the funds held by the title entity (notwithstanding any termination of the contract), the title entity shall not be required to take any action unless and until such controversy is resolved. At its option and discretion, the title entity may:
 - (a) Await any proceeding; or
 - (b) Interplead all parties and deposit such funds into a court of competent jurisdiction, and recover court costs and reasonable attorney and legal fees; or
 - (c) Deliver written notice to the buyer and seller that unless the title entity receives a copy of a summons and complaint or claim (between buyer and seller), containing the case number of the lawsuit or lawsuits, within 120 days of the title entity's written notice delivered to the parties, title entity shall return the funds to the depositing party. ”

Title Company of the Rockies

Disclosures

All documents received for recording or filing in the Clerk and Recorder's office shall contain a top margin of at least one inch and a left, right and bottom margin of at least one half of an inch. The Clerk and Recorder will refuse to record or file any document that does not conform to the requirements of this section. Pursuant to C.R.S. 30-10-406(3)(a).

The company will not issue its policy or policies of title insurance contemplated by this commitment until it has been provided a Certificate of Taxes due or other equivalent documentation from the County Treasurer or the County Treasurer's authorized agent: or until the Proposed Insured has notified or instructed the company in writing to the contrary. Pursuant to C.R.S. 10-11-122.

No person or entity that provides closing and settlement services for a real estate transaction shall disburse funds as a part of such services until those funds have been received and are available for immediate withdrawals as a matter of right. Pursuant to C.R.S. 38-35-125(2).

The Company hereby notifies the proposed buyer in the current transaction that there may be recorded evidence that the mineral estate, or portion thereof, has been severed, leased, or otherwise conveyed from the surface estate. If so, there is a substantial likelihood that a third party holds some or all interest in the oil, gas, other minerals, or geothermal energy in the subject property. Such mineral estate may include the right to enter and use the property without the surface owner's permission. Pursuant to C.R.S. 10-11-123.

If this transaction includes a sale of property and the sales price exceeds \$100,000.00, the seller must comply with the disclosure/withholding requirements of said section. (Nonresident withholding) Pursuant to C.R.S. 39-22-604.5.

Notice is hereby given that: The subject property may be located in a special taxing district. A Certificate of Taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or the County Treasurer's authorized agent. Information regarding special districts and the boundaries of such districts may be obtained from the Board of County Commissioners, the County Clerk and Recorder, or the County Assessor. Pursuant to C.R.S. 10-11-122.

Notice is hereby given that: Pursuant to Colorado Division of Insurance Regulation 8-1-2;

"Gap Protection" -When this Company conducts the closing and is responsible for recording or filing the legal documents resulting from the transaction, the Company shall be responsible for all matters which appear on the record prior to such time or recording or filing; and

"Mechanic's Lien Protection" - If you are the buyer of a single family residence, you may request mechanic's lien coverage to be issued on your policy of Insurance. If the property being purchased has not been the subject of construction, improvements or repairs in the last six months prior to the date of this commitment, the requirements will be payment of the appropriate premium and the completion of an Affidavit and Indemnity by the seller. If the property being purchased was constructed, improved or repaired within six months prior to the date of this commitment the requirements may involve disclosure of certain financial information, payment of premiums, and indemnity, among others. The general requirements stated above are subject to revision and approval by the Company. Pursuant to C.R.S. 10-11-122.

Notice is hereby given that an ALTA Closing Protection Letter is available, upon request, to certain parties to the transaction as noted in the title commitment. Pursuant to Colorado Division of Insurance Regulation 8-1.

Nothing herein contained will be deemed to obligate the Company to provide any of the coverages referred to herein unless the above conditions are fully satisfied.

Joint Notice of Privacy Policy
of
Westcor Land Title Insurance Company
and
Title Company of the Rockies, LLC

Westcor Land Title Insurance Company (“WLTIC”) and **Title Company of the Rockies, LLC** value their customers and are committed to protecting the privacy of personal information. In keeping with that philosophy, we each have developed a Privacy Policy, set out below, that will endure the continued protection of your nonpublic personal information and inform you about the measures WLTIC and **Title Company of the Rockies, LLC** take to safeguard that information. This notice is issued jointly as a means of paperwork reduction and is not intended to create a joint privacy policy. Each company’s privacy policy is separately instituted, executed, and maintained.

Who is Covered

We provide our Privacy Policy to each customer when they purchase a WLTIC title insurance policy. Generally, this means that the Privacy Policy is provided to the customer at the closing of the real estate transaction.

Information Collected

In the normal course of business and to provide the necessary services to our customers, we may obtain nonpublic personal information directly from the customer, from customer-related transactions, or from third parties such as our title insurance agent, lenders, appraisers, surveyors and other similar entities.

Access to Information

Access to all nonpublic personal information is limited to those employees who have a need to know in order to perform their jobs. These employees include, but are not limited to, those in departments such as closing, legal, underwriting, claims and administration and accounting.

Information Sharing

Generally, neither WLTIC nor **Title Company of the Rockies, LLC** shares nonpublic personal information that it collects with anyone other than those individuals necessary needed to complete the real estate settlement services and issue its title insurance policy as requested by the consumer. WLTIC or **Title Company of the Rockies, LLC** may share nonpublic personal information as permitted by law with entities with whom WLTIC or **Title Company of the Rockies, LLC** has a joint marketing agreement. Entities with whom WLTIC or **Title Company of the Rockies, LLC** have a joint marketing agreement have agreed to protect the privacy of our customer’s nonpublic personal information by utilizing similar precautions and security measures as WLTIC and **Title Company of the Rockies, LLC** use to protect this information and to use the information for lawful purposes. WLTIC or **Title Company of the Rockies, LLC**, however, may share information as required by law in response to a subpoena, to a government regulatory agency or to prevent fraud.

Information Security

WLTIC and **Title Company of the Rockies, LLC**, at all times, strive to maintain the confidentiality and

integrity of the personal information in its possession and has instituted measures to guard against its unauthorized access. We maintain physical, electronic and procedural safeguards in compliance with federal standards to protect that information.

The WLTIC Privacy Policy can be found on WLTIC's website at www.wltic.com



ALTA COMMITMENT FOR TITLE INSURANCE
issued by
WESTCOR LAND TITLE INSURANCE COMPANY
(ALTA Adopted 07-01-2021)

NOTICE

IMPORTANT—READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, Westcor Land Title Insurance Company, a South Carolina Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Amount of Insurance and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within (6) months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

Issued By:

**WESTCOR LAND TITLE INSURANCE
COMPANY**

Title Company of the Rockies, LLC

1620 Grand Avenue, Suite B
Glenwood Springs, CO 81601
Phone: 970-945-1169



By: Mary O'Donnell
Mary O'Donnell - President

Attest: Donald A. Berube
Donald A. Berube - Secretary

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Westcor Land Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; Schedule A; Schedule B, Part I-Requirements; and Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

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COMMITMENT CONDITIONS

1. DEFINITIONS

- a. “Discriminatory Covenant”: Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- b. “Knowledge” or “Known”: Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- c. “Land”: The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term “Land” does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- d. “Mortgage”: A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- e. “Policy”: Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- f. “Proposed Amount of Insurance”: Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
- g. “Proposed Insured”: Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- h. “Public Records”: The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term “Public Records” does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
- i. “State”: The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term “State” also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
- j. “Title”: The estate or interest in the Land identified in Item 3 of Schedule A.

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company’s liability and obligation end.

3. The Company’s liability and obligation is limited by and this Commitment is not valid without:

- a. the Notice;
- b. the Commitment to Issue Policy;
- c. the Commitment Conditions;
- d. Schedule A;
- e. Schedule B, Part I—Requirements; and
- f. Schedule B, Part II—Exceptions; and
- g. a signature by the Company or its issuing agent that may be in electronic form.

4. COMPANY’S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Westcor Land Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; Schedule A; Schedule B, Part I-Requirements; and Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

Date, any liability of the Company is limited by Commitment Condition 5. The Company is not liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- a. The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - i. comply with the Schedule B, Part I—Requirements;
 - ii. eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
 - iii. acquire the Title or create the Mortgage covered by this Commitment.
- b. The Company is not liable under Commitment Condition 5.a. if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- c. The Company is only liable under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- d. The Company's liability does not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.
- e. The Company is not liable for the content of the Transaction Identification Data, if any.
- f. The Company is not obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- g. The Company's liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM

- a. Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- b. Any claim must be based in contract under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.
- c. This Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- d. The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- e. Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- f. When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT IS ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for closing, settlement, escrow, or any other purpose.

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8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. CLAIMS PROCEDURES

This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.

10. CLASS ACTION

ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.

11. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Amount of Insurance is \$2,000,000 or less may be arbitrated at the election of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

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Anti-Fraud Statement

NOTE: Pursuant to CRS 10-1-128(6)(a), It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado division of insurance within the department of regulatory agencies.

This anti-fraud statement is affixed to and made a part of this policy.

Exhibit D

Planned Unit Development Guide
within Town of Silt Ordinance No.5 Series of 2009

**TOWN OF SILT
ORDINANCE NO. 5
SERIES OF 2009**

AN ORDINANCE OF THE TOWN OF SILT, COLORADO, ESTABLISHING PLANNED UNIT DEVELOPMENT ZONING FOR ANNEXED LAND KNOWN AS THE CLEM ANNEXATION ALSO KNOWN AS MAIN STREET PLAZA

WHEREAS, the Local Government Land Use Control Enabling Act of 1974, Section 29-20-101, *et seq.*, C.R.S.; Article 23 of Title 31, C.R.S.; and other applicable laws grant broad authority to the Town of Silt, Colorado ("Town") to plan for and regulate the development and use of land on the basis of the impact thereof on the community and surrounding areas; and

WHEREAS, on or about October 25, 2007, Les Simms ("Applicant") filed with the Clerk of the Town a petition and request for annexation into the Town of Silt ("Town") of 1.32 acres ("Property") located between Home Avenue and Main Street (State Road 6/24) and approximately 200 feet west of First Street; and

WHEREAS, on or about October 25, 2007, the applicant submitted a zoning application requesting that Planned Unit Development Zoning (PUD) be applied to the Property once annexed to the Town; and

WHEREAS, on or about June 3, 2008, the Planning & Zoning Commission considered the zoning application and Preliminary Plan at a duly noticed public hearing, pursuant to the Silt Municipal Code ("Code") and pertinent Colorado Revised Statutes; and

WHEREAS, on June 3, 2008 the Commission recommended to the Board that the Applicant's request for PUD Zoning and the Main Street Plaza Preliminary Plan and Plat be approved with conditions; and

WHEREAS, the Preliminary Plan and Plat for Main Street Plaza to develop the Property as a commercial, mixed-use development was approved by the Town pursuant to Resolution No. 24, Series of 2008; and

WHEREAS, on February 23, 2009, and on March 9, 2009, the Town held the required duly-noticed public hearings before the Board, pursuant to the Code and pertinent Colorado Revised Statutes, as necessary for the Town to act on Applicant's zoning request for the Property; and

WHEREAS, on February 23, 2009, the Board determined that the proposed zoning for the Property is consistent and in conformity with the existing pattern of zoning within the Town, with the Town's annexation plan, with the Town's Comprehensive Plan, as amended, and that the proposed zoning will allow the Property (**Exhibit A**) to be developed in an efficient and economical manner; and



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2 of 7 Rec Fee:\$41.00 Doc Fee:0.00 GARFIELD COUNTY CO

WHEREAS, the Board is granted broad authority by State Statues and its home rule charter in order to provide for the health, safety and welfare of its citizens.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF SILT, COLORADO, THAT:

Section 1. Findings of Fact. The Board incorporates the foregoing recitals as findings and determinations, and conclusively makes all the Findings of Fact, Determinations, and Conclusions contained herein.

Section 2. P.U.D. Approval/Conflicting Provisions of Code. The Property shall be considered, and is hereby zoned, as a Planned Unit Development, and the Zone Districts created by this Ordinance shall be governed in conformity with the regulations and conditions stated herein. The provisions of the Ordinances of the Town that conflict with the provisions of this ordinance shall not apply to the Property except as otherwise noted herein.

Section 3. Zoning Ordinance Applies. Except as hereinabove provided, all provisions of the zoning, subdivision and other ordinances of the Town of Silt, Colorado shall be applicable to the Property.

Section 4. Planned Unit Development Zoning. The subject property shall be considered, and is hereby zoned, as a planned unit development, and the zone districts created by this ordinance shall be governed in conformity with the regulations contained in this ordinance. The provisions of the ordinances of the Town of Silt that conflict with the provisions of this ordinance shall not apply to the subject property except for ordinances of general applicability that may be adopted and/or modified by the Town in the future that govern outdoor lighting, site plan review, design review and landscaping.

Section 5. Planned Unit Development Zone Text.

A. PUD OBJECTIVES:

The objectives of the proposed Planned Unit Development are as follows:

1. Develop a high quality, attractive commercial/mixed-use center that is complimentary to the Town of Silt and the region
2. Create a commercial/mixed-use development that provides necessary goods and services to the Town of Silt and outlying areas while at the same time provides financial benefits to the Town and employment opportunities for the local population



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3 of 7 Rec Fee:\$41.00 Doc Fee:0.00 GARFIELD COUNTY CO

3. Create a mixed-use component to the development that provides housing opportunities for residents of the Town of Silt in close proximity to commercial and recreational land uses
4. Insure that high quality and innovative design standards are planned and implemented throughout the development
5. Develop a commercial/mixed-use center that is in general conformance with the Comprehensive Plan and is conformity to the goals and policies of the Town of Silt

A. ZONE DISTRICT REGULATIONS

General Use limitations

All new commercial and multifamily (three or more dwelling units within one building or upon one lot) development, whether constructed at one time or in phases, shall be done in accordance with applicable requirements established by the following standards:

PUD-Planned Unit Development District:

1. Permitted Uses (See Town of Silt Municipal Code for definitions) :

- a) Single-family and Multi-Family dwellings units in detached or attached groups
- b) Appliances
- c) Automotive and vehicular parts
- d) Bakery, when incidental to another use
- e) Beverages
- f) Clothing
- g) Dry goods
- h) Food, prepared or otherwise
- i) Furniture
- j) Garden supply and plant materials, provided all activity is conducted within a building
- k) Hardware
- l) Construction materials and tools
- m) Art gallery
- n) Bank
- o) Barber or beauty shop
- p) Greenbelt
- q) Indoor recreation
- r) Indoor theater
- s) Laundromat
- t) Laundry or dry-cleaning pick-up station
- u) Photography studio
- v) Private club

- w) Public building for administration
- x) Restaurants and Bars
- y) Shoe repair
- z) Tailor shop
- aa) Licensed Child Care Centers
- bb) Personal Service Establishments
- cc) Professional business/office
- dd) Studio or conduct of arts and crafts
- cc) Warehouse/Office establishment including:
 - i. Storage of non-flammable construction materials and equipment within associated office space or appropriate storage area
 - ii. Storage of non-flammable wholesale goods within associated office space or appropriate storage area.

Unless otherwise agreed by the Town and the developer, all non-residential uses are restricted from having any frontage on Home Avenue.

2. Maximum lot coverage

Maximum Lot Coverage for all buildings, including above grade parking structures, and sidewalks shall not exceed eighty percent on each platted lot.

3. Maximum building height

Maximum building height for structures shall be limited to thirty-five feet, except where building height is further prohibited by other laws or ordinances. Building height shall mean the height of the building at the midpoint between the peak of the roof and the eave, measured from existing grade.

4. Maximum Density

Maximum Residential Density is 22 units per acre or 29 residential units total. Maximum Commercial Density - 10,000 s.f. per acre.

5. Building Envelopes/Setbacks for Residential and Mixed Use Structures.

Building Envelopes and Setbacks are established on the final plat and development plan. The Floor Area Ratio is 0.50:1.0. Right-of-way or parkland setback –per site plan.

6. Snow Removal

10% of outside parking and driveway area. Snow removal space must have a minimum dimension of 3 feet on all sides, be not more than 12 feet deep and be adjacent to parking or driveway area. No trees and shrubs will be allowed in snow storage area.

7. Utility and Access Easement

An easement will be reserved to the Town for the purpose of access and the maintenance of utilities. Such easement will be shown on the Final Plat.

8. Noise and Noxious fumes

With the exception of permitted construction activities, the limits of neighborhood noise from most sources will be a maximum of five decibels above background noise levels. Typically, noise is measured for a continuous 15-minute period, to allow for peaks and troughs and ensure a fair assessment. All uses of land, buildings, and structures or industrial processes that are noxious or injurious by reason by production or emission of dust, smoke, or refuse matter, odor, gas fumes, noise, vibration or substances are prohibited.

9. Outside Storage

Any outside storage shall be in an area enclosed by a privacy fence, wall or other physical barrier designed to obstruct the visual observation of the enclosed material by a person standing at ground level.

10. Off Street Parking

All off street parking will adhere to Silt Municipal Code in effect at the time of issuance of building permits.

11. Architectural Standards

All building materials and designs shall adhere to the Commercial and Multi-Family building specifications of Silt Municipal Code in effect at the time of issuance of building permits.

12. Signage & Lighting

A maximum of two monument signs are allowed with the total amount of signage not to exceed 60 sq. ft. of the sum area of the surface of each sign plane. Monument signs will not deviate from proposed graphic images included in the Main Street Plaza final application. Any and all additional signs and outdoor advertising shall be subject to review and approval by the Town of Silt and shall be evaluated in accordance with and pursuant to all applicable provisions for signs and outdoor advertising in the Silt Municipal Code.

13. Landscaping

All landscaping shall conform to the Silt Municipal Code. A detailed landscaping plan will be submitted and approved by the Planning and Zoning Commission prior to issuance of a building permit.

14. Applicability of the Silt Municipal Code

Any use, definition, code requirement or other provision governed by the Silt Municipal Code and not otherwise provided for in the Main Street Plaza PUD, Development Agreement, Annexation Agreement or Subdivision Improvements Agreement shall be governed by the Town of Silt Municipal Code or other applicable Town code provisions as amended from time to time.

Section 8. Zone District Maps. By the adoption of this Ordinance, the Town has brought the Property under the Town's zoning ordinance and, by the adoption of this Ordinance, has authorized the amendment of the Town's zone district maps to include the Property. The Town's zone district maps are currently on file at the Silt Town Hall, in accordance with the Colorado Revised Statutes.

Section 9. All Other Laws Applicable. Except as hereinabove provided, all provisions of the zoning, subdivision and other ordinances or regulations of the Town shall apply to the Property.

Section 10. If any section, subsection, clause, phrase or provision of this Ordinance, or the application thereof to any person or circumstance, shall to any extent, be held by a court of competent jurisdiction to be invalid, void or unconstitutional, the remaining sections, subsections, clauses, phrases, and provisions of this Ordinance, or the application thereof to any person or circumstance, shall remain in full force and shall in no way be affected, impaired, or invalidated.

INTRODUCED, READ AND APPROVED ON FIRST READING, a public hearing, on the 23rd day of February, 2009, at 7 p.m. in the Municipal Building of the Town of Silt, Colorado.

PASSED AND APPROVED ON SECOND READING, ADOPTED AND ORDERED PUBLISHED, this 9th day of March, 2009.

TOWN OF SILT



David C. Moore
David C. Moore, Mayor

ATTEST:

Sheila M. McIntyre
Sheila M. McIntyre, CMC, Town Clerk

**EXHIBIT A
LEGAL DESCRIPTION
CLEM ANNEXATION**

A PARCEL OF LAND SITUATE IN THE NE1/4NE1/4 OF SECTION 9 TOWNSHIP 6 SOUTH, RANGE 92 WEST OF THE 6TH P.M., COUNTY OF GARFIELD, STATE OF COLORADO. PREVIOUSLY DESCRIBED IN BOOK 743 PAGE 973, BOOK 729 PAGE 685 AND BOOK 805 PAGE 31 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 9, AN ILLEGIBLE BRASS CAP AS FOUND IN A MONUMENT BOX AT THE INTERSECTION OF GRAND AVE. AND FIRST STREET IN THE TOWN OF SILT, S42°56'10"W 586.29 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND AS DESCRIBED IN BOOK 789, PAGE 350, A REBAR AND CAP LS. NO. 13501 AS FOUND AND IN PLACE THE TRUE POINT OF BEGINNING; THENCE S01°23'13"E ALONG THE WESTERLY LINE OF BOOK 789 PAGE 350 A DISTANCE OF 113.81 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF U.S. HIGHWAY NO. 6 & 24; THENCE DEPARTING SAID WESTERLY LINE N88°36'19"W ALONG SAID NORTHERLY RIGHT-OF-WAY 194.92 FEET TO A POINT ON THE EASTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 796 AT PAGE 220; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY N00°23'41"E ALONG SAID EASTERLY LINE 225.00 FEET TO A POINT ON THE SOUTHERN RIGHT-OF-WAY OF HOME AVENUE; THENCE DEPARTING SAID EASTERLY LINE S89°09'01"E ALONG SAID SOUTHERN RIGHT-OF-WAY 243.20 FEET; THENCE CONTINUING ALONG SAID SOUTHERN RIGHT-OF-WAY N89°41'10"E 73.00 FEET TO A POINT ON THE WESTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 398 PAGE 477; THENCE DEPARTING SAID SOUTHERN RIGHT-OF-WAY AND ALONG SAID WESTERLY LINE S00°18'50"E 112.50 FEET TO A POINT ON THE NORTHERN LINE OF SAID PARCEL OF LAND DESCRIBED IN BOOK 789 PAGE 350; THENCE DEPARTING SAID WESTERLY LINE AND ALONG SAID NORTHERN LINE S89°41'10"W 73.00 FEET; THENCE CONTINUING ALONG SAID NORTHERN LINE N89°50'48"W 53.23 FEET TO THE POINT OF BEGINNING. SAID PARCEL OF CONTAINING 1.302 ACRES, MORE OR LESS.

THE WESTERLY 30 FEET OF THE ABOVE DESCRIBED PARCEL TO BE DEDICATED TO THE TOWN OF SILT, COLORADO FOR A PUBLIC RIGHT-OF-WAY. SAID PARCEL CONTAINING 0.155 ACRES, MORE OR LESS.

Exhibit E

Town of Silt Resolution No.18 series of 2018, Amended and Restated Annexation and
Development Agreement

**TOWN OF SILT
RESOLUTION NO. 18
SERIES OF 2018**

A RESOLUTION OF THE TOWN OF SILT ("TOWN") APPROVING THE AMENDED AND RESTATED ANNEXATION AND DEVELOPMENT AGREEMENT FOR A PROPERTY LOCATED WEST OF 1ST STREET AND NORTH OF STATE HIGHWAY 6 (MAIN STREET), KNOWN AS THE MAIN STREET PLAZA PLANNED UNIT DEVELOPMENT, ALSO KNOWN AS PARCEL # 2179-091-00-045, TOWN OF SILT, GARFIELD COUNTY, STATE OF COLORADO

WHEREAS, Clem LLC, hereinafter "Owner", owns certain real property known as Main Street Plaza Planned Unit Development and more particularly described on "Exhibit A", attached hereto and incorporated herein by this reference (hereinafter referred to as the "Property"); and

WHEREAS, on or about October 25, 2007, the Owner submitted to the Town an annexation petition, together with appurtenant application, documents and maps; and

WHEREAS, on or about June 3, 2008, the Planning and Zoning Commission ("Commission") recommended to the Board that the Owner's request for planned unit development zoning and the Main Street Plaza Preliminary Plan and Plat be approved with conditions; and

WHEREAS, on or about August 25, 2008, the Board of Trustees ("Board") approved Resolution 24, Series of 2008, granting preliminary plan approval for the Main Street Plaza Planned Unit Development, a mixed use commercial and residential project of approximately 1.3 acres; and

WHEREAS, on or about January 12, 2009, the Board approved Resolution 2, series of 2009, finding the Clem LLC Annexation Petition and appurtenant documents in substantial compliance with the requirements of sections 31-12-104, 31-12-105, and 31-12-107, C.R.S.; and

WHEREAS, on or about February 23, 2009, the Board approved Resolution 6, Series of 2009, for findings of facts and conclusions that all eligibility for annexation requirements specified in Sections 31-12-104 and 31-12-105, C.R.S., have been met for the annexation of the Clem LLC Project Annexation, also known as the Main Street Plaza PUD; and

WHEREAS, on or about March 9, 2009, the Board approved Resolution 8, Series of 2009, approval a Final Plan and Plat with conditions noted within the resolution, and further approving an original Annexation and Development Agreement ("ADA") regarding development of the Property; and

WHEREAS, on or about September 27, 2010, the Board approved Resolution 28, Series of 2010, approving an Amended Annexation and Development Agreement

("Amended ADA"), extending the time deadline for filing of the Final Plat, posting of security, and installation of infrastructure to serve the Property, until September 30, 2013, such document recorded in the office of the Garfield County Clerk and Recorder as Reception Number 792721; and

WHEREAS, on or about March 13, 2014, the Town recorded an Affidavit of Breach of Amended Annexation and Development Agreement, recording such document in the office of the Garfield County Clerk and Recorder as Reception Number 847153; and

WHEREAS, the Owner wishes to cure the breach of the Amended ADA, and requests that the Board consider an Amended and Restated Annexation and Development Agreement ("ARADA"); and

WHEREAS, on or about June 5, 2018, the Commission reviewed the ARADA, and recommended to the Board approval of the ARADA, as written; and

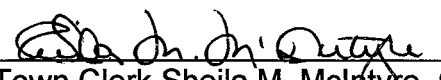
WHEREAS, on or about June 25, 2018, the Board reviewed the ARADA in a regular meeting of the Board of Trustees; and


WHEREAS, the Town and the Owner desire to enter into the ARADA to set forth their agreements in writing concerning the terms and conditions for development of the Main Street Plaza PUD in the Town.

NOW, THEREFORE, BE IT RESOLVED, BY THE BOARD OF TRUSTEES OF THE TOWN OF SILT, COLORADO, in consideration of the premises and the mutual covenants and agreements of the parties that the Amended and Restated Annexation and Development Agreement between the Town of Silt and Clem LLC is hereby approved.

INTRODUCED, READ, PASSED AND ADOPTED at a regular meeting of the Board of Trustees of the Town of Silt, Colorado held on the 25th day of June, 2018.

ATTEST:


Town Clerk Sheila M. McIntyre, CMC


Leslie Simms, Clem LLC

TOWN OF SILT


Mayor Keith B. Richel



Exhibit A Legal Description

A PARCEL OF LAND SITUATE IN THE NE1/4NE1/4 OF SECTION 9 TOWNSHIP 6 SOUTH, RANGE 92 WEST OF THE 6TH P.M., COUNTY OF GARFIELD, STATE OF COLORADO. PREVIOUSLY DESCRIBED IN BOOK 743 PAGE 973, BOOK 729 PAGE 685 AND BOOK 805 PAGE 31 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 9, AN ILLEGIBLE BRASS CAP AS FOUND IN A MONUMENT BOX AT THE INTERSECTION OF GRAND AVE. AND FIRST STREET IN THE TOWN OF SALT,
S42°56'10"W 586.29 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND AS DESCRIBED IN BOOK 789, PAGE 350, A REBAR AND CAP L.S. NO. 13501 AS FOUND AND IN PLACE THE TRUE POINT OF BEGINNING; THENCE S01°23'13"E ALONG THE WESTERLY LINE OF BOOK 789 PAGE 350 A DISTANCE OF 113.81 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF U.S. HIGHWAY NO. 6 & 24; THENCE DEPARTING SAID WESTERLY LINE N88°36'19"W ALONG SAID NORTHERLY RIGHT-OF-WAY 194.92 FEET TO A POINT ON THE EASTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 796 AT PAGE 130, THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY N00°23'41"E ALONG SAID EASTERLY LINE 225.00 FEET TO A POINT ON THE SOUTHERN RIGHT-OF-WAY OF HOME AVENUE; THENCE DEPARTING SAID EASTERLY LINE S89°09'01"E ALONG SAID SOUTHERN RIGHT-OF-WAY 243.20 FEET; THENCE CONTINUING ALONG SAID SOUTHERN RIGHT-OF-WAY N89°41'10"E 73.00 FEET TO A POINT ON THE WESTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 398 PAGE 477; THENCE DEPARTING SAID SOUTHERN RIGHT-OF-WAY AND ALONG SAID WESTERLY LINE S00°18'50"E 112.50 FEET TO A POINT ON THE NORTHERN LINE OF SAID PARCEL OF LAND DESCRIBED IN BOOK 789 PAGE 350; THENCE DEPARTING SAID WESTERLY LINE AND ALONG SAID NORTHERN LINE S89°41'10"W 73.00 FEET; THENCE CONTINUING ALONG SAID NORTHERN LINE N89°50'48"W 53.23 FEET TO THE POINT OF BEGINNING. SAID PARCEL OF CONTAINING 1.322 ACRES, MORE OR LESS.

**AMENDED AND RESTATED ANNEXATION DEVELOPMENT AGREEMENT FOR
CLEM ANNEXATION ALSO KNOWN AS MAIN STREET PLAZA**

THIS AMENDED AND RESTATED ANNEXATION DEVELOPMENT AGREEMENT (hereinafter this "Agreement") is made and entered into this 25 day of JUNE 2018 between the TOWN OF SILT, COLORADO, a Colorado home rule municipal corporation (hereinafter the "Town"), and CLEM, LLC, a Colorado limited liability company, its successors, assigns and their legal or other representatives (hereinafter collectively "Owner");

WITNESSETH:

WHEREAS, the Owner owns certain real property known as Main Street Plaza Planned Unit Development and more particularly described on "**Exhibit A**", attached hereto and incorporated herein by this reference (hereinafter referred to as the "Property");

WHEREAS, on or about October 25, 2007, the Owner submitted to the Town an annexation petition, together with appurtenant application, documents and maps; and

WHEREAS, Owner has obtained Town approval of a Sketch Plan to develop the Property as a mixed-use planned unit development ("PUD"); and

WHEREAS, on or about June 3, 2008 the Commission recommended to the Board that the Owner's request for PUD Zoning and the Main Street Plaza Preliminary Plan and Plat be approved with conditions; and

WHEREAS, on or about August 25, 2008, the Board of Trustees ("Board") approved Resolution 24, Series of 2008, granting preliminary plan approval for the Main Street Plaza Planned Unit Development, a mixed use commercial and residential project of 1.3 acres; and

WHEREAS, on or about January 12, 2009, the Board approved Resolution 2, Series of 2009, finding the Clem LLC Annexation Petition and appurtenant documents in substantial compliance with the requirements of sections 31-12-104, 31-12-105, and 31-12-107, C.R.S.; and

WHEREAS, on or about February 23, 2009 the Board approved Resolution 6, Series of 2009, for findings of fact and conclusions that all eligibility for annexation requirements specified in Sections 31-12-104 and 31-12-105, C.R.S. have been met for the annexation of the Clem LLC Project Annexation, also known as the Main Street Plaza PUD, Garfield County, Colorado; and

WHEREAS, on or about March 9, 2009, the Board approved Resolution 8, Series of 2009, approving a Final Plan and Plat with the conditions noted within the resolution, and further approving an original Annexation and Development Agreement ("ADA") regarding development of the Property; and

WHEREAS, on or about September 27, 2010, the Board approved Resolution 28, Series of 2010, approving an Amended Annexation and Development Agreement ("Amended ADA"), extending the time deadline for filing of the Final Plat, posting of security and installation of infrastructure to serve the Property, until September 30, 2013, such document recorded in the office of the Garfield County Clerk and Recorder as Reception Number 792721; and

WHEREAS, on or about March 13, 2014, the Town recorded an Affidavit of Breach of Amended Annexation and Development Agreement, recording such document in the office of the Garfield County Clerk and Recorder as Reception Number 847153; and

WHEREAS, the Owner wishes to cure the breach of the Amended Annexation and Development Agreement, and requests that the Board consider an Amended and Restated Annexation and Development Agreement; and

WHEREAS, the Town and Owner desire to enter into this Agreement to set forth their agreements in writing concerning the terms and conditions for development of Main Street Plaza PUD (the "Project") in the Town.

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

AMENDED AND RESTATED ANNEXATION DEVELOPMENT AGREEMENT

ARTICLE 1. ANNEXATION OF THE PROPERTY

1.01 Purpose. The parties acknowledge the validity of the Property's annexation to the Town of Silt. The purpose of this Amended and Restated Annexation and Development Agreement (hereinafter referred to as "ARADA") is to set forth the terms and conditions for the future development of the Property in the Town. Except as expressly provided for herein to the contrary, all conditions herein are in addition to any and all requirements concerning development contained in the Municipal Code of the Town of Silt (hereinafter "Town Code"), the Town of Silt Subdivision Regulations, the Municipal Annexation Act of 1965, as amended at C.R.S. §31-12-101 et seq., and other applicable laws.

ARTICLE 2. CONDITIONS OF DEVELOPMENT

2.01 Fees.

A. Construction Impact Fee. The Parties acknowledge that the Property has not been subdivided and therefore has not been heretofore subject to the Town's Construction Impact Fee. However, the Property shall be subject to Section 16.08.110 of the Town Code, as amended, concerning exaction of construction impact fees in effect at the time of recordation of any subdivision plat, on a pro rata basis for each developable phase, to include the entire 1.32 acre parcel.

B. Park Impact Fee. The Parties acknowledge that the Owner shall pay a park impact fee in effect at the time of development for each particular phase. The park impact fee is due upon issuance of a building permit for each residential unit and shall be set by the Board of Trustees annually, or more often as necessary.

C. Parkland Dedication and "In-Lieu" Fee. The Property is subject to parkland dedication requirements under the Town Code Section 16.04.540. Owner is not able to dedicate any land for parkland use and instead shall pay a parkland dedication fee in-lieu. Owner shall pay a parkland dedication in-lieu fee in effect at the time of development of each particular fee. The parkland dedication "in-lieu" fee is set by the Board of Trustees annually, or more often as necessary.

D. First Street Right of Way Street Improvements Cost Recovery. The Property is subject to First Street Town Code Section 12.24.010, First Street Right of Way Street Improvements Cost Recovery. The cost recovery fee in 2018 is \$548.49 per residential unit which is due at issuance of a building permit and shall escalate 5% annually as required by the Town Code.

E. First Street Sanitary Sewer Improvements Cost Recovery. The Property is subject to Town Code Section 13.08.120, First Street Sanitary Sewer Improvements Cost Recovery. The cost recovery fee in 2018 is \$365.82 for each EQR which is due at issuance of a building permit and shall escalate 5% annually as required by the Town Code.

F. Other Fees. Except as expressly provided for herein to the contrary, all conditions herein are in addition to any and all requirements and fees concerning annexation, development and off-site impacts (including, but not limited to, traffic impacts) contained in the Town Code, the Town of Silt Subdivision Regulations, the Municipal Annexation Act of 1965, as amended at C.R.S. §§ 31-12-101 et seq., and other applicable laws. The Town may adopt, without limitation, future impact fees, surcharges, special permit fees, special taxes or assessments, development fees, and/or tap fees, so long as such fees and taxes are exacted uniformly and non-discriminately on the Property as exacted throughout the Town. Notwithstanding the foregoing, nothing herein affects or shall affect the Town's ability to exact impact fees for different facilities based on different uses or as to certain geographical areas.

ARTICLE 3: WATER RIGHTS DEDICATION AND IRRIGATION REQUIREMENTS

3.01 Water Rights Dedication, Fee-In-Lieu. The parties acknowledge that payment of the in lieu fee for domestic water rights, as contemplated by Chapter 16.18 of the Town Code, was not necessary at the time of annexation. Therefore, at or before the time the first building permit is issued for the Project, Owner shall pay an amount per EQR as set by the Board of Trustees annually, or more often as necessary, as a fee in lieu of potable water rights dedication and irrigation water dedication.

ARTICLE 4: OTHER OBLIGATIONS.

4.01 Processing and Other Town Fees. All reasonable fees and costs hereto incurred by the Town, including but not limited to planning, engineering, surveying, and legal services rendered in connection with the review, preparation, negotiation, resolution, and finalization of any annexation, zoning, or subdivision review of the Property by the Town, including, but not limited to, recording fees, costs of legal publication, and any and all other out-of-pocket costs incurred by the Town shall be paid by Owner. Interest shall be imposed at rate of 1.5% per month on all balances not paid within thirty (30) days of the postmark date on the statements envelope. In addition to any and all remedies available to the Town and in the event the Town is forced to pursue collection of any amounts due and unpaid under this provision or under this Agreement, the Town shall be entitled to collect attorney's fees and costs incurred in said collection efforts in addition to the amount due and unpaid. Further, any fees that may be required by this Agreement and the Town Code to be paid by Owner shall continue to be an obligation of Owner, and subsequent lot owners, even if the Code provisions are declared to be invalid. Payment of such fees pursuant to this Agreement is agreed to by and between the parties as a condition of development and, as such, Owner agrees that all such fees, whether in effect in the Town by ordinance or not (if repealed or not in effect, the last fee in effect shall apply and be paid), shall be imposed on them and as a condition of any development review. Owner further agrees not to contest the validity of such fees or any ordinance imposing such fees as they pertain to the Property. This obligation to pay such fees shall be a covenant running with the land and shall bind Owner and any party succeeding to any interest of Owner in and to any part of the Property which has not been granted Final Plat approval, and to any future lot owners.

4.02 Formation of Owners' Association. At this time Owner intends to keep the entire property as rental units and does not intend to sell units to third parties. However, if in the future Owner chooses to sell units to third parties, Owner agrees to form, or have formed, a property owners' association, draft and record an appropriate plat(s) and meet all applicable Town regulations related to subdivision.

4.03 Colorado Department of Transportation Application and Compliance. A Colorado Department of Transportation (CDOT) Access Permit application is required in connection with development of the Property. If in the future CDOT or the Town requires turn lanes to be installed at the intersection of Highway 6 (Main Street) and Birch Street, Owner shall have no obligation to contribute to such project; however, because the Town and the Owner have agreed to this condition, the Owner has agreed to contribute \$15,000 to the Town Access Management Plan Study. The Owner has a credit of \$2,188 towards this fee at the date of this Agreement, and shall pay a portion of this fee with each phase of development, based on the phase's pro rata share of the overall development.

ARTICLE 5: DEVELOPMENT OF THE PROPERTY

5.01 Development of the Property. The parties agree and acknowledge that although the Silt Board of Trustees approved a Preliminary Plan, an original Annexation and Development

Agreement, an Amendment to the original Annexation and Development Agreement, a Zoning Map, Zoning Text, a Subdivision Improvements Agreement and a Final PUD Development Plan, market conditions have stalled proposed development. Therefore, the Development of the Property shall be consistent with the Final Approval by the Board of Trustees as well as zoning and PUD Development Plan approvals, but may be accomplished through a series of minor subdivisions that correlate to the approved Final PUD Development Plan. The Town shall allow the existing nonconforming uses on the Property, two (2) residential units and a commercial Quonset hut, to be utilized without expansion, for the next ten (10) years from the date of this agreement, provided, however, that the uses not expand and there is no outside storage. The Owner may remove the Quonset hut at any time without penalty, upon receipt of a demolition permit from the Town.

5.02 Property Density and Use. The Owner has proposed development for the Property that consists of twenty-nine (29) residential units and ten thousand (10,000) square feet of commercial space contained in several multi-family buildings and two (2) mixed-use multi-family residential and commercial buildings. The Owner shall be allowed to vary the unit mix with Administrative Approval from the Town; provided, however, that the total number of units shall not exceed 29 residential units.

5.03 Project Phasing. Unless otherwise agreed upon by the parties, Owner shall develop the property in phases. Owner and the Town shall negotiate phase-specific Subdivision Improvements Agreements that do not preclude future phases of development on the Property.

5.04 Subdivision Improvement Agreement. Construction of the Project shall be governed by the phase-specific SIA which shall be executed upon the Town's approval. At the time of final approval of the SIA by the Board, the Board shall authorize the Mayor to execute the SIA subject to the following:

A. The SIA shall not be recorded until all necessary documents, including a financial guarantee(s) acceptable to the Town, updated cost estimates for public improvements, and an updated title commitment, all pursuant to the Town Code (the "Financial Documents") have been provided to the Town and approved by Town staff. The Owner shall insure that the SIA has all exhibits properly identified within the document and all attachments are accurate and included prior to the document being recorded. The Owner will pay all filing fees.

B Rights-of Ways and Other Public Improvements. The following are some of the Property's public improvements, which shall be included and subject to performance guarantee requirements referenced in the SIA. Additionally, at the time the Final Plat is recorded, or as otherwise set forth in the SIA, Owner shall dedicate, convey and assign to the Town all public improvements within the Property following construction and acceptance, and, subject to any warranty periods set forth in the SIA, the Town will assume the obligation to operate, maintain, repair and replace said public improvements in perpetuity. Finally, Owner shall dedicate or convey such public improvements by warranty deed, free and clear of any liens or encumbrances, which would prevent the Town from using said public improvements for their intended purposes.

(1) Roads/Trails.

- (a) All internal roads within the Project shall be constructed at Owner's sole expense and shall meet the specifications contained in the Construction Documents attached to the SIA.
 - (b) Owner shall construct and dedicate to the town a public street with a 30 foot wide Right-of-Way connecting State Highway 6 (Main Street) and Home Avenue, at or before construction of the fourteenth (14th) residential unit and/or commercial space with floor area of six thousand (6,000) square feet or more. Said public street shall be called Birch Street and built in accordance with the Construction Documents attached to the specific SIA that proposes that phase of development.
 - (c) Trails. Bike and pedestrian trails or sidewalks for the Property shall be constructed in the locations depicted on the Final Plat and to the specification contained in the Construction Documents attached to the SIA. Subject to CDOT approval, the Property's trails shall include a 8 foot wide paved bike and pedestrian path along the southern boundary within the State Highway 6 (Main Street) right-of-way and curb, gutter and sidewalk from the North-east edge of the property along home Avenue connecting to First street as detailed in the Construction Documents attached to the SIA
- (2) Wastewater Service. Owner shall obtain wastewater service from the Town's wastewater main located in Home Avenue and continue the wastewater line throughout the Property to serve each phase. The line(s) shall be built to specifications set forth in the Construction Plans of the SIA. A System Improvement fee for each wastewater service connection is due upon issuance of a building permit. This fee is set by the Board of Trustees annually, or more often as necessary. The parties acknowledge that the Owner installed to Town specifications a four (4) inch diameter wastewater tap from the Home Avenue wastewater main to the eastern portion of the Subject Property to serve future development in that area, including the existing eastern residential unit. The parties acknowledge that the Owner installed to Town specification a six (6) inch diameter wastewater tap from the Home Avenue wastewater main to the middle of the Subject Property to serve future development in that area, including the existing middle residential unit.
- (3) Water Service. Owner shall obtain water service from the Town's water system by tapping into the main water line in Home Avenue. Owner shall construct the Project's water lines in accordance with the Construction Plans attached to the SIA. A System Improvements fee for each water service connection is due upon issuance of a building permit. This fee is set by the Board of Trustees annually, or more often as necessary.
- (4) Storm Water. Owner shall install to the Town's specifications and requirements as more particularly provided in the construction Plans of the

SIA, at Owner's sole cost and expense, storm water collection system to adequately serve the Property as shown on the subdivision's drainage plan.

- (5) Open Space. Owner acknowledges that the Property is subject to Chapter 16.12 of the Code, regarding Parkland Dedication and reservation of open space for planned unit developments, as detailed on the Final PUD Development Plan. However, as stated previously in this Agreement, the Town may accept a fee "in-lieu" of land dedication.

5.05 Landscaping

A. Approval of Landscaping Plan. The Owner's landscaping plan shall be reviewed and approved by the Planning and Zoning Commission prior to issuance of a building permit, which landscaping concept shall be considered a public improvement governed by the provisions of the SIA.

B. Noxious Weed Control and Maintenance. The Owner agrees and acknowledges that it shall, pending and during development of the Property, control the growth of noxious weeds on all parcels within the Property as required by the Town Code and shall maintain the Property free of weeds.

5.06 Easements. Upon recordation of the Final Plat for the Main Street Plaza PUD, Owner warrants that it has granted, bargained, and conveyed, and by recordation of the Final Plat does grant, bargain, convey and confirm, unto the Town and its assigns and successors in interest so long as the PUD is in effect and neither party are in breach of this Agreement or the SIA, the following easement situate, lying and being in Garfield County, State of Colorado:

Paved parking areas shown on the Final Plat as an easement for the following purpose(s) and subject to the following conditions:

- 1) As an ingress and egress easement for the sole purposes of providing repair and maintenance to the public improvements that have been dedicated to the Town and located within the PUD and for emergency services and personnel;
- 2) The construction of any permanent structure or improvement upon the real property encumbered by the ingress and egress easement that is inconsistent with the intended use of the easement is strictly prohibited;
- 3) The Owner, for itself, heirs and assigns and successors in interest, reserves the right to use, maintain, redesign, landscape, or take any other action that is not inconsistent with the intended use of the ingress and egress easement and that does not prevent, in any manner, the Town's ability to access its property. The Town is responsible for replacement of any pavement that may be disturbed in the maintenance or repair of utilities; however, any landscape, fences, or other items placed in the easement by the Owner shall be the Owner's responsibility;
- 4) This easement shall not be construed or interpreted in any manner that limits the Owners ability to construct the Property in accordance with this Agreement or the SIA.

ARTICLE 6: VESTED PROPERTY RIGHTS.

6.01 Vested Rights. In order to allow Owner a reasonable opportunity to develop the Property in accordance with the PUD Development Plan and to account for the current uncertain economic climate, the development rights and uses approved thereby shall, to the extent allowed by law, constitute a "site specific development plan" under C.R.S. §24-68-101 et seq. (hereinafter the "Site Specific Development Plan"). Subject to Owner's completion of infrastructure phases of development agreed upon by the parties, site specific development plans for each respective phase (the "Respective Phase Plans") shall be vested in Owner under the following conditions:

A. Subject to the terms herein, the period during which vested rights of each infrastructure phase shall attach to the Site Specific Development Plan shall hereinafter be called the "Vested Period" and shall not exceed a total of ten (10) years for the project commencing upon the approval of this Agreement by the Town, provided, however, that the vested period for each individual phase shall not exceed three (3) years for each Phase which individual phase vested rights period shall begin to run from the day on which the Owner is granted a building permit for the building in the applicable phase. Failure by Owner to meet the above schedule shall result in termination of the Vested Period for any uncompleted portion of the Project. The Vested Period may be extended upon the party's mutual agreement, following a public hearing before the Board of Trustees, duly noticed in the manner of a zone district amendment.

B. After the Vested Period expires or upon complete build-out, this Agreement shall be deemed terminated and of no further force or effect; provided, however, that such termination shall not affect (a) annexation of the Property to the Town; (b) any common law vested rights obtained prior to such termination; (c) any right arising from Town permits, approvals or other entitlements for the Property which were granted or approved prior to, concurrent with, or subsequent to the approval of this Agreement; (d) any continuing obligations of Owner regarding providing services or facilities to such phase, performing covenants implied within this Agreement, or other Owner responsibilities under this Agreement, which shall survive termination; or (e) any rights of the Town relating in any way to Owner's performance or nonperformance hereunder.

C. During the Vested Period, the Town shall not initiate any zoning or land use action which would alter, impair, prevent, diminish, impose a moratorium on development, or otherwise unreasonably delay any of Owner's rights set forth in this Agreement or the SIA or Owner's plans for development or zoning, as approved by the Town.

D. Notwithstanding the foregoing, the establishment of vested property rights under this Agreement shall not prevent the Town from enacting and enforcing (i) fees of general applicability as contemplated by Section 2.01, above, and/or (ii) regulations of general applicability (including, but not limited to, building, fire, plumbing, electrical and mechanical codes, including the preliminary plat and final plat subdivision requirements under the Town Code and other Town rules and regulations), except where the approved plans for development of the Property or state or federal regulations provide otherwise, as all of such

regulations exist on the date of this Agreement or may be enacted or amended after the date of this Agreement.

E. The foregoing provisions with respect to the expiration of vested property rights notwithstanding, in the event that the Town is unable or fails for any reason whatsoever, including any period of "Permitted Delay," as defined below in Section 6.10, to (1) perform its obligations hereunder, or (2) provide water or sewer service and capacity to the Property, then and in such event, the vested period shall be extended in all respects for a period of time commensurate with any period of time during which the Town has failed to fulfill its obligations hereunder or is unable to provide water or sewer service as aforesaid, and Owner shall not be required to continue its performance hereunder or under the SIA and other documents incorporated herein by reference, until such time as the Town is in compliance with the provisions hereof and /or is able to provide adequate water or sewer capacity to the Property. It is understood and agreed in this regard that the Town's inability to provide water and sewer service to the Property because of a lack of capacity, shall not constitute an actionable breach of this Agreement under paragraph 5.02 hereof, but shall only result in Owner's right to suspend its performance under the SIA and to extend the vested period as provided above.

6.02 State and Federal Law. This Agreement shall not preclude the application to the Property or the proposed project of changes in laws, regulations, plans or policies, to the extent that such changes are specifically mandated and required by changes in state or federal laws or regulations ("Changes in the Law"). In the event Changes in the Law prevent or preclude compliance with one or more provisions of this Agreement, such provisions of the Agreement shall be modified or suspended, or performance thereof delayed, as may be necessary to comply with Changes in the Law, and the Town and Owner shall take such action as may be required pursuant to this Agreement. Not in limitation of the foregoing, nothing in this Agreement shall preclude the Town from imposing on Owner any fee specifically mandated and required by state or federal laws and regulations.

ARTICLE 7. REPRESENTATIONS AND COOPERATION

7.01 Owner Representations. All written representations of Owner set forth in its annexation petition, annexation plat, the zoning application, and related documents shall, if accepted by the Town, be considered incorporated into this Agreement as if set forth in full herein. Notwithstanding their incorporation by reference, the Town makes no representation about the accuracy of such documents.

7.02 Cooperation in the Event of Legal Challenge. If any legal or equitable action or other proceeding is commenced by a third party: (a) within two (2) years after the annexation is recorded, challenging the validity of the annexation of the Property into the Town or the Town's execution and delivery of this Agreement, Owner and the Town shall cooperate in defending such action or proceeding. Unless the Town and Owner otherwise agree, each party shall select its own legal counsel to represent it in connection with any such action or proceeding.

ARTICLE 8: DEFAULT & REMEDIES

8.01 Breach by Owner. In the event of any default or breach by Owner of any term, condition, covenant or obligation under this Agreement, the Town may take such action as it deems necessary to protect the public health, safety, and welfare; to protect lot buyers and builders, and to protect the citizens of the Town from hardship.

A. Remedies. The Town's remedies for a default or breach by Owner include:

(1) The refusal to issue to Owner any building permit or certificate of occupancy; provided, however, that this remedy shall not be available to the Town until after the affidavit described in Subparagraph (2) below has been recorded;

(2) The 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 Owner has breached the terms and conditions of this Agreement (hereinafter, an "Affidavit of Breach"). At the next scheduled Board meeting, the Board shall either approve the filing of said Affidavit of Breach or direct the Town Administrator to file an affidavit stating that the breach, or default, has been cured (hereinafter, an "Affidavit of Cure"). Upon the recording of an Affidavit of Breach, no further lots or parcels may be sold within the Property until an Affidavit of Cure is approved by the Board, and executed and recorded by the Town Administrator;

(3) A demand that the security given for the completion of the public improvements be paid or honored;

(4) The refusal to consider further development plans within the Property;

(5) De-Annexation; and/or

(6) Any other remedy available at law.

B. Notice to Owner. Unless necessary to protect immediate health, safety and welfare of the Town or Town residents, the Town shall provide Owner thirty (30) days written notice of its intent to take any action under this Section 8.01 during which thirty-day period Owner may cure the breach described in said notice and prevent further action by the Town. Furthermore, unless an affidavit as described in this Section has been recorded with the Garfield County Clerk and Recorder, any person dealing with Owner shall be entitled to assume that no default by Owner has occurred hereunder unless a notice of breach has been served upon Owner as described above, in which event Owner shall be expressly responsible for informing any such third party of the claimed default by the Town.

C. Attorney Fees. In the event of a breach of this Agreement by Owner, the Town, if the prevailing party, shall be entitled to enforce this Agreement and recover reasonable attorney's fees and costs in connections therewith, including but not limited to consultant fees, administrative fees and charges, and out-of-pocket costs incurred by the Town however, if the

Town is only partially successful in any action to enforce this Agreement the Town shall be responsible for its own attorney's fees.

8.02 Breach by Town.

A. Events Constituting Breach by Town. A "breach" or "default" by the Town under this Agreement shall be defined as:

(1) Any zoning or land use action by the Town which would alter, impair, prevent, diminish, impose a moratorium on development or unreasonably delay the development or use of the Property as set forth in this agreement or any future approved site specific development plan, and specifically excluding any non-discriminatory regulatory actions, inaction, or circumstances beyond the reasonable control of the Town; or

(2) The Town's failure to fulfill or perform any material obligation of the Town contained in this Agreement.

B. Owner's Remedies. If any default by the Town under this Agreement is not cured as described herein, Owner shall have the right to pursue the defaulting party's remedies allowable by Colorado law, subject to the limitations herein. Although C.R.S. Section 24-68-101 et seq. allows for certain monetary damages in the event of Town breach or default, Owner's remedies hereunder shall be to enforce the Town's obligations under this Agreement by an action for any available equitable remedy, including, without limitation, specific performance or mandatory or prohibitory injunction. Each remedy provided for in this Agreement is cumulative and is in addition to every other remedy provided for in this Agreement.

8.03 Disconnection Based on Town Default. In addition to all other remedies set forth in this Agreement, in the event that the Town, whether by Board action or by initiative or referendum, takes any action, unless mandated by State or Federal law, which would materially alter, impair, prevent or diminish the Owner's vested property rights as described in Section 6.01 hereof, Owner, at its sole discretion, shall have the option to disconnect all or any part of the Property from the Town except as limited herein. In such event, the Town agrees to act in good faith to accomplish such disconnection as expeditiously as possible and further agrees, upon request of the Owner, and to the extent legally permissible, to provide Town utility service to the disconnected property to the extent that such service is reasonably available and on the same terms and conditions offered to other parties who are outside the Town limits and are then receiving Town utility service (without the need to annex the disconnected property). If the Town does not act to disconnect in accordance herewith and court action is required, the Town herein stipulates, provided the materiality requirement set forth hereinabove is met, that it consents to the disconnection for purposes of such court action, and without the imposition of any limitations on type and timing of land uses within the disconnected property other than those imposed by the governing jurisdiction. The provisions of this Section 8.03 shall be deemed notice to Garfield County under any applicable intergovernmental agreement with the Town that, in the event of an action giving rise to a disconnection remedy as provided herein, that the Town does not desire or require the

annexation of the disconnected property and that such property may be developed in the County pursuant to County land use requirements for the same.

In the event of any disconnection as permitted hereinabove, the following limitations shall apply:

- A. Individual development projects within the Property which have been fully built out shall not be included in any disconnection of the Property or portion thereof;
- B. Individual development projects within the Property for which the Town has determined in its reasonable discretion that common law vesting has been established (so that full build-out of such project may proceed without regard to later zoning, land use, moratorium or building permit limitation action taken by the Town Council or by citizen initiative or referendum) shall not be included in any disconnection of the Property or portion thereof; and
- C. In the event of an action by the Town which would give rise to the disconnection remedy set forth herein, the Owner shall give the Town at least sixty (60) days written notice of such default and their intention to seek disconnection, and the Town shall have a right to cure the default during such period.

ARTICLE 9: GENERAL PROVISIONS

9.01 Incorporation of Recitals. The Recitals contained in this Agreement, and the introductory paragraph preceding the Recitals, are hereby incorporated into this Agreement as if fully set forth herein.

9.02 Findings. The Town hereby finds and determines that execution of this Agreement furthers public health, safety and general welfare, and that the provisions of this Agreement are consistent with the Comprehensive Plan, as amended.

9.03 Provisions Exclusive. The Town and Owner acknowledge and agree that this Agreement contains all basic requirements of Owner concerning the provision of water and sewer service to the property, raw water irrigation, open space, and park land dedication, trails, utilities, infrastructure, water rights dedications and other matters expressly addressed under this Agreement. Additional details regarding specifications and regulations shall be imposed upon Owner during the zoning and subdivision process with regard to these enumerated items.

9.04 Other Necessary Acts. Each party shall execute and deliver to the other all such further instruments and documents as may be reasonably necessary to carry out the provisions and intent of this Agreement.

9.05 Other Miscellaneous Terms. The singular shall include the plural; the masculine gender shall include the feminine; "shall" is mandatory; "may" is permissive. If there is more than one signer of this Agreement, the signer obligations are joint and several.

9.06 Covenants Running With the Land. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and assigns. Further, the terms and conditions of this Agreement shall constitute a covenant running with the land.

9.07 No Agency, Joint Venture or Partnership. It is specifically understood and agreed to by and between the parties hereto that: (i) the subject development is a private development; (ii) the Town has no interest or responsibilities for, or duty to, third parties concerning any improvements until such time, and only until such time, that Town accepts the same pursuant to the provisions of this Agreement or subsequent SIA; and (iii) the Town and Owner hereby renounce the existence of any form of agency relationship, joint venture or partnership between Town and Owner and agree that nothing contained herein or in any document executed in connection herewith shall be construed as creating any such relationship between Town and Owner.

9.08 Notices. All notices required under this Agreement shall be in writing and shall be hand-delivered or sent by facsimile transmission or registered or certified mail, return receipt requested, postage prepaid, to the addresses of the parties herein set forth. All notices by hand delivery shall be effective upon receipt. All facsimile transmissions shall be effective upon transmission receipt, provided that such transmissions received after 5 p.m. on any business day or at any time on a holiday or weekend shall be deemed received on the following business day. All notices by mail, if sent to the proper address as set forth below, shall be considered effective upon the date stamped on the return receipt. Either party, by notice so given, may change the address or phone number to which future notices shall be sent.

Notice to Town:

TOWN OF SILT
Attn: Town Administrator
231 N. 7th Street
P. O. Box 70
Silt, CO 81652
FAX - (970) 876-2937

Notice to Owner

Les Simms
Clem LLC.
520 N. 3rd Street
Silt, CO 81652

With Copy to:

Christopher A. Adelman, Esq.
Kozelka & Adelman, P.C.
PO Drawer 400
Glenwood Springs, CO 81601
FAX (970) 945-4885

9.09 Amendment. This Agreement shall not be amended, except by subsequent written agreement of the Town and Owner.

9.10 Force Majeure. Performance by either party of its obligations hereunder (other than for payment of money or other financial obligations) shall be excused during any period of "Permitted Delay" as hereinafter defined. For purposes hereof, Permitted Delay shall mean delay beyond the reasonable control of the party claiming the delay including, but not limited to (i) acts of God, including but not limited to earthquakes, floods, fire, weather conditions that are abnormal for the period of time and could not have been reasonably anticipated, and other natural calamities; (ii) civil commotion, (iii) riots, (iv) strikes, picketing or other labor disputes, (v) shortages of materials or supplies, (vi) damage to work in progress by reason of fire, floods or other casualties, (vii) failure, delay or inability of the other party to act, provided, however, that Town's failure to take a discretionary action shall not be a Permitted Delay for Owner; (viii) vandalism, or (ix) delay caused by restrictions imposed or mandated by government entities other than the Town.

9.11 Expenses. In connection with the Town's review and approval of the Annexation Petition, Zoning Application, Comprehensive Plan Amendment, and Subdivision Applications, Owner shall pay the amount of any outside expenses incurred by the Town upon thirty (30) days written notice by the Town specifying said expenses. Owner shall also timely pay to the Town all appropriate standard processing, application and permit fees of general applicability charged by the Town pursuant to the Town Code in connection with Owner's development of the Property, including, without limitation, the Town's standard processing or other fees for preliminary plat and final plat approvals, building permits and the like.

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

9.13 Final Agreement. This Agreement supersedes and controls all prior written and oral agreements and representations of the parties and is the total integrated agreement between the Town and Owner.

9.14 Captions. The captions in this Agreement are inserted only for convenience and in no way define, limit or prescribe the scope or intent of this Agreement or any part thereof.

9.15 Invalid Provisions. If any provision of this Agreement shall be determined to be void by any court of competent jurisdiction, then such determination shall not affect any other provision hereof, all of which other provisions shall remain in full force and effect. It is the intention of the parties hereto that, if any provision of this Agreement is capable of two constructions, one of which would render the provision void, and the other of which would render the provision valid, then the provision shall have the meaning which renders it valid.

9.16 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 Garfield County, Colorado.

9.17 Attorneys' Fees; Survival. Should this Agreement become the subject of litigation between the Town and Owner, the prevailing party shall be entitled to attorneys' fees and costs of suit actually incurred, including expert witness fees. All rights concerning remedies and/or attorney's fees shall survive any termination of this Agreement.

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

9.19 Counterparts. 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.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

ATTEST:

TOWN OF SILT, COLORADO

Sheila M. McIntyre
Sheila M. McIntyre, Town Clerk, CMC

By: Keith B. Richel
Keith B. Richel, Mayor



OWNER.

CLEM, LLC
a Colorado limited liability company

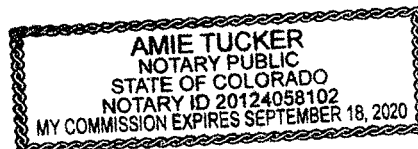
By: Leslie Simms
Clem LLC, Manager

STATE OF COLORADO)
COUNTY OF GARFIELD) ss

The foregoing instrument was subscribed, sworn to and acknowledged before me this 26th day of June, 2018, by Leslie Simms as Manager of CLEM, LLC, a Colorado limited liability company.

Witness my hand and official seal. Amie Tucker
Notary Public

My commission expires: 9/18/2020



Reception#: 909197

07/12/2018 11:14:56 AM Jean Alberico

19 of 19 Rec Fee:\$103.00 Doc Fee:0.00 GARFIELD COUNTY CO

**EXHIBIT A
LEGAL DESCRIPTION
CLEM ANNEXATION**

A PARCEL OF LAND SITUATED IN THE NE1/4NE1/4 OF SECTION 9 TOWNSHIP 6 SOUTH, RANGE 92 WEST OF THE 6TH P.M., COUNTY OF GARFIELD, STATE OF COLORADO. PREVIOUSLY DESCRIBED IN BOOK 743 PAGE 973, BOOK 729 PAGE 685 AND BOOK 805 PAGE 31 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 9, AN ILLEGIBLE BRASS CAP AS FOUND IN A MONUMENT BOX AT THE INTERSECTION OF GRAND AVE. AND FIRST STREET IN THE TOWN OF SILT, S42°56'10"W 586.29 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND AS DESCRIBED IN BOOK 789, PAGE 350, A REBAR AND CAP LS. NO. 13501 AS FOUND AND IN PLACE THE TRUE POINT OF BEGINNING; THENCE S01°23'13"E ALONG THE WESTERLY LINE OF BOOK 789 PAGE 350 A DISTANCE OF 113.81 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF U.S. HIGHWAY NO. 6 & 24; THENCE DEPARTING SAID WESTERLY LINE N88°36'19"W ALONG SAID NORTHERLY RIGHT-OF-WAY 194.92 FEET TO A POINT ON THE EASTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 796 AT PAGE 220; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY N00°23'41"E ALONG SAID EASTERLY LINE 225.00 FEET TO A POINT ON THE SOUTHERN RIGHT-OF-WAY OF HOME AVENUE; THENCE DEPARTING SAID EASTERLY LINE S89°09'01"E ALONG SAID SOUTHERN RIGHT-OF-WAY 243.20 FEET; THENCE CONTINUING ALONG SAID SOUTHERN RIGHT-OF-WAY N89°41'10"E 73.00 FEET TO A POINT ON THE WESTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 398 PAGE 477; THENCE DEPARTING SAID SOUTHERN RIGHT-OF-WAY AND ALONG SAID WESTERLY LINE S00°18'50"E 112.50 FEET TO A POINT ON THE NORTHERN LINE OF SAID PARCEL OF LAND DESCRIBED IN BOOK 789 PAGE 350; THENCE DEPARTING SAID WESTERLY LINE AND ALONG SAID NORTHERN LINE S89°41'10"W 73.00 FEET; THENCE CONTINUING ALONG SAID NORTHERN LINE N89°50'48"W 53.23 FEET TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 1.302 ACRES, MORE OR LESS.

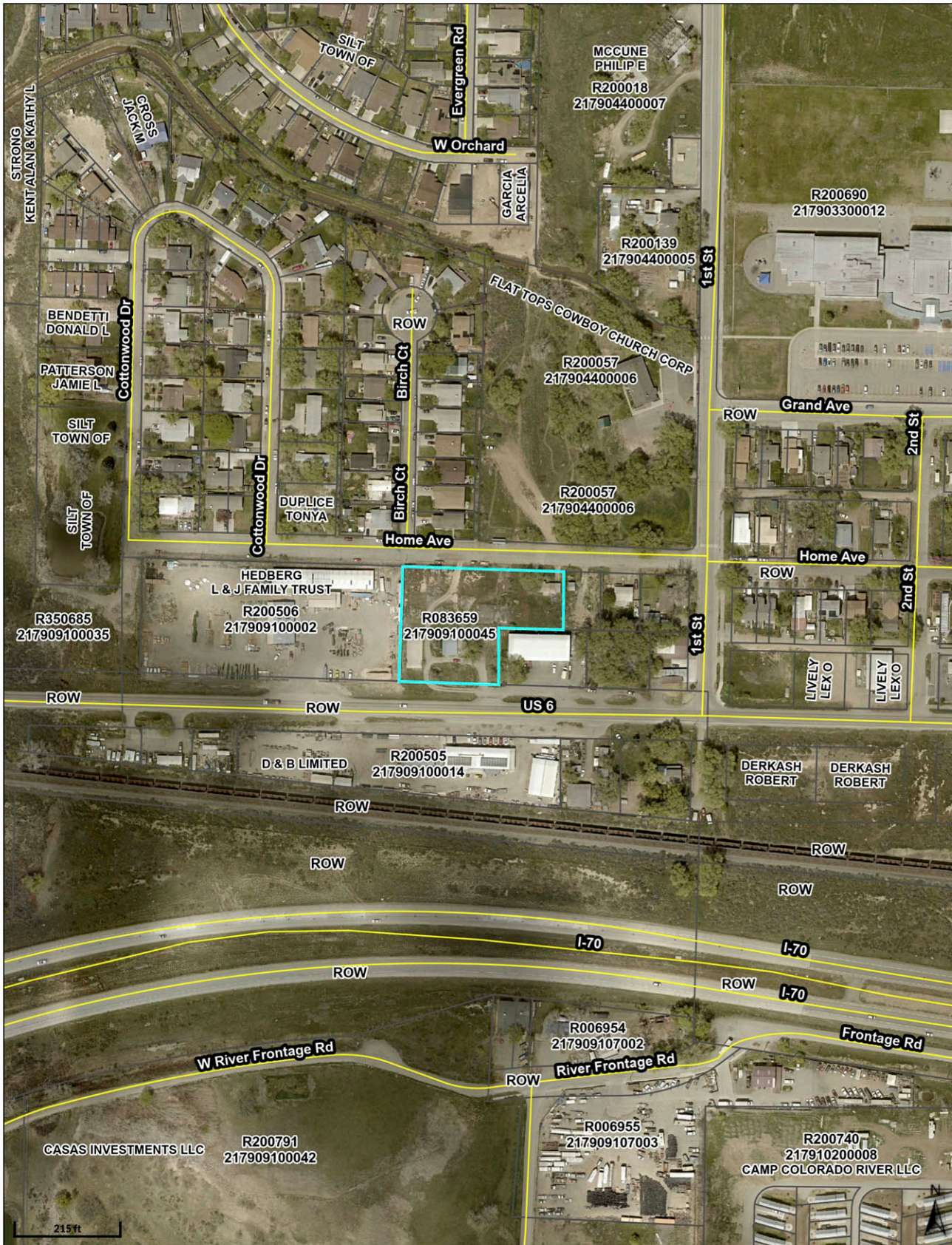
THE WESTERLY 30 FEET OF THE ABOVE DESCRIBED PARCEL TO BE
DEDICATED TO THE TOWN OF SILT, COLORADO FOR A PUBLIC RIGHT-OF-
WAY. SAID PARCEL CONTAINING 0.155 ACRES, MORE OR LESS.

Exhibit F

Vicinity Map, Conceptual Sketch Plan, Conceptual Subdivision Plan, and Utility Connections
Site Plan

Main Street Plaza, LLC

Vicinity Map

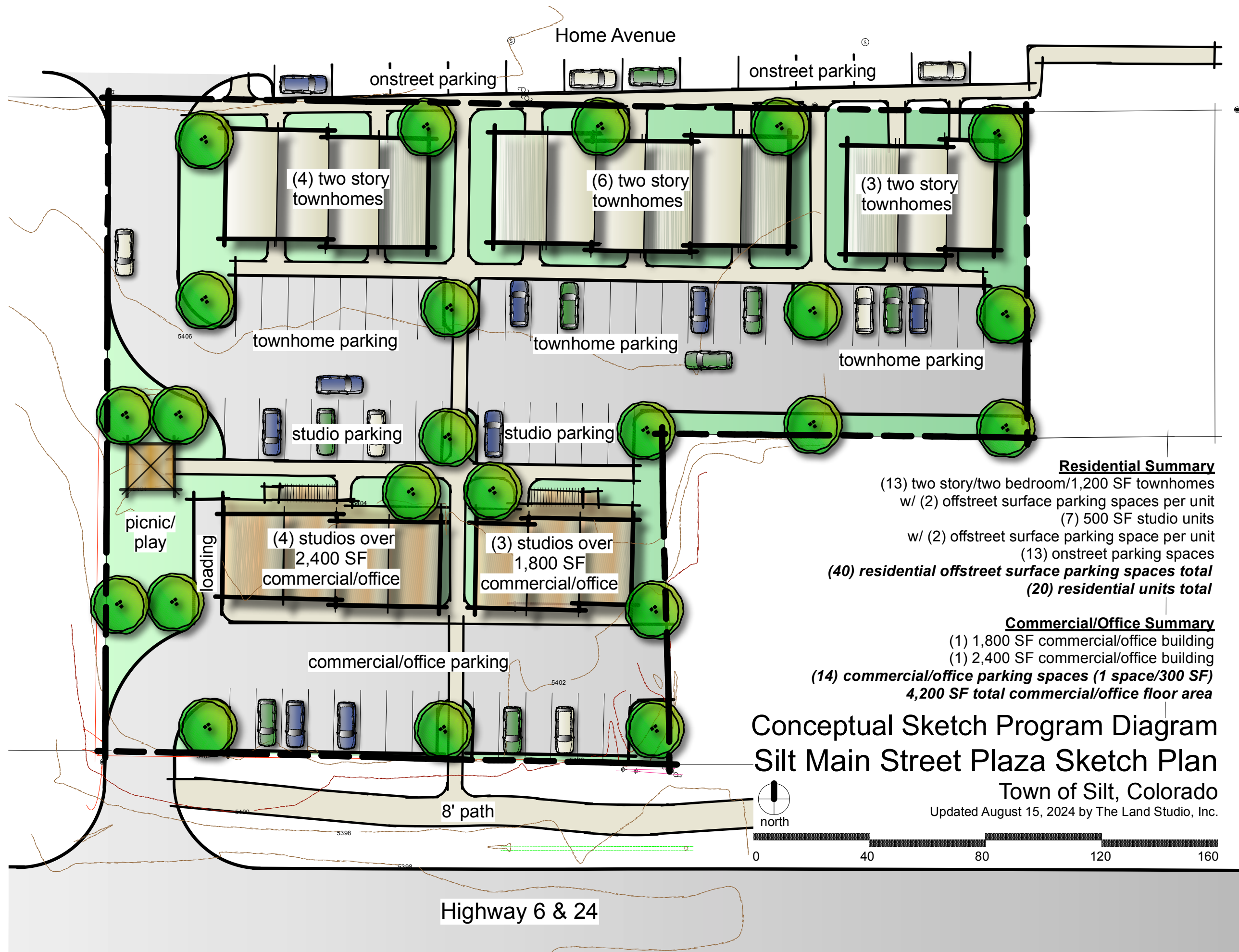


Overview



Legend

-  Parcels
 Roads
 Parcel/Account
 Numbers
 Owner Name
 Lakes & Rivers
 County Boundary
 Line



Residential Summary

(13) two story/two bedroom/1,200 SF townhomes
w/ (2) offstreet surface parking spaces per unit
(7) 500 SF studio units
w/ (2) offstreet surface parking space per unit
(13) onstreet parking spaces
(40) residential offstreet surface parking spaces total
(20) residential units total

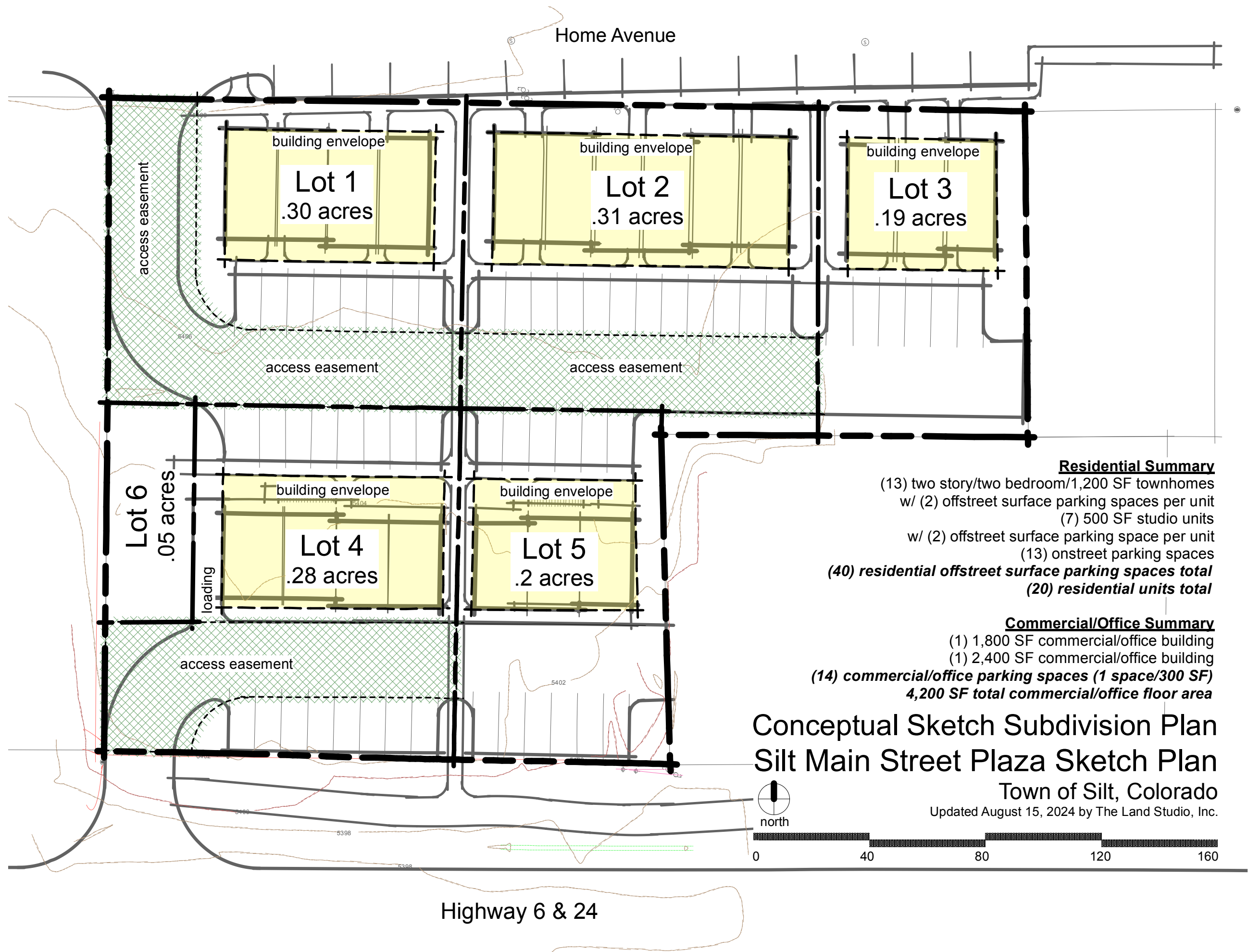
Commercial/Office Summary

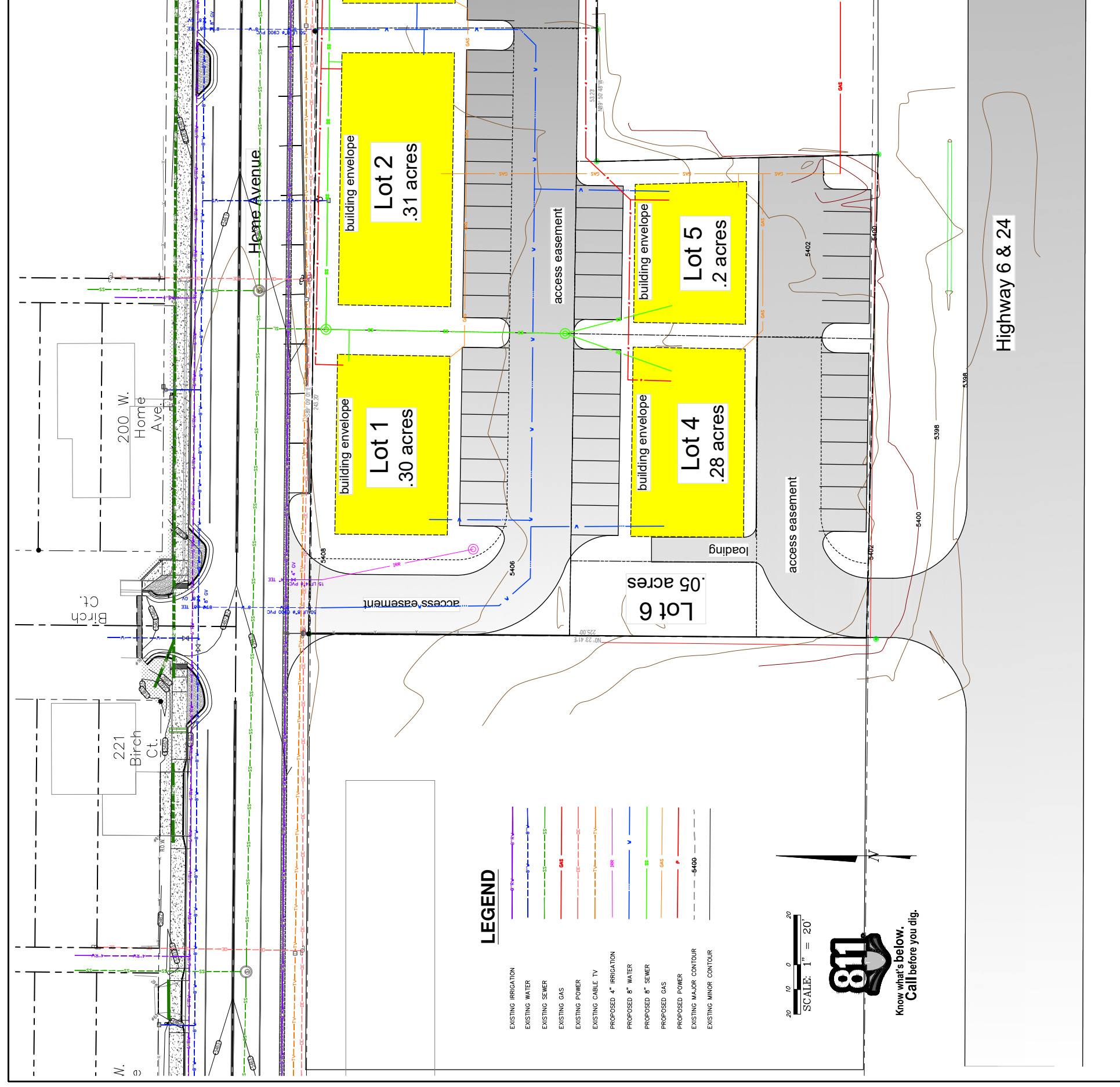
(1) 1,800 SF commercial/office building
(1) 2,400 SF commercial/office building
(14) commercial/office parking spaces (1 space/300 SF)
4,200 SF total commercial/office floor area

Conceptual Sketch Program Diagram Silt Main Street Plaza Sketch Plan

Town of Silt, Colorado

Updated August 15, 2024 by The Land Studio, Inc.





November 22, 2024

Sent via Email

Doug Pratte
The Land Studio
365 River Bend Way
Glenwood Springs, CO 81601
dougpratte@thelandstudio.com

Re: Completeness Review for Main Street Plaza Minor Subdivision Sketch Plan and PUD Application

Dear Mr. Pratte:

The Town of Silt has reviewed the subject Application and supporting entitlement materials submitted for the above-mentioned project. This letter does not address the substance of the Application itself, only the completeness of the Application based on a review of the Town of Silt Code, Chapter 16.04. The following deficiencies in the Application were noted by staff:

- 1) Please confirm that the Breach of the Amended Annexation and Development Agreement, as Reception 792721 recorded with the Garfield County Clerk and Recorder on October 11, 2010, was withdrawn.
- 2) Please update the Title Commitment, dated April 18, 2023, to confirm the Disclosure of Ownership requirement. See Silt Code Section, 16.04.020 and 16.12.020 (Disclosure of Ownership requiring a certificate of ownership no older than ninety (90) days).
- 3) Please confirm that the parking requirements comply with the Town of Silt Code, section 17.52.
- 4) According to the proposed Sketch Plan, the Amended and Restated Annexation Development Agreement (Resolution 18, Series 2018) must be amended due to lack of compliance with section 5.04(B)(1)(b). The ARADA states that the Owner shall construct and dedicate the extension of Birch Street through the western section of the property. If that is not the case, then the ARADA must be amended during this process.

Mail to:

Glenwood Springs
201 14th Street
Suite 200
Glenwood Springs, CO 81602

Aspen
0133 Prospector Road
Suite 4102-J
Aspen, CO 81611

Basalt
200 Basalt Center
Suite 200
Basalt, CO 81621

Ridgway
565 Sherman Street
Suite 6
Ridgway, CO 81432

Please respond to the above itemized deficiencies by updating the Application to address these identified issues at your earliest convenience. Upon returning a revised Application, Town staff will review the Application for compliance with the Code and proceed to schedule a public hearing before the Planning and Zoning Commission. Please let us know if you have any questions or would like to discuss this further.

Sincerely,

KARP NEU HANLON, P.C.

A handwritten signature in blue ink, appearing to read "Lawrence M. Bond", with a stylized flourish at the end.

Lawrence M. Bond, Esq.



365 River Bend Way • Glenwood Springs, CO 81601 • Tel 970 927 3690 • dougpratte@thelandstudio.com

January 13, 2025

Ms. Nicole Centeno
Town of Silt Community Development
231 North 7th Street
Silt, Colorado 81652
nicole@townofsilt.org

Re: Silt Main Street Plaza Property Minor Subdivision Sketch Plan and PUD Amendment Application
Completion Response

Dear Nicole:

Below is a response to each of the completion items contained in the November 22, 2024 letter from Lawrence M. Bond at KARP NEU HANLON, P.C. regarding "Completeness Review for Main Street Plaza Minor Subdivision Sketch Plan and PUD Application". Each of the completeness review items are listed below with an Applicant response following in bold text:

- 1) Please confirm that the Breach of the Amended Annexation and Development Agreement, as Reception 792721 recorded with the Garfield County Clerk and Recorder on October 11, 2010, was withdrawn.
The breach of the Amended Annexation and Development Agreement (Rec. No. 792721) referenced in the Affidavit of Breach of Amended ADA recorded at Reception No. 847153 was withdrawn by the Resolution No. 18 (Series of 2018) recorded at Reception No. 909197 (attached for reference).
- 2) Please update the Title Commitment, dated April 18, 2023, to confirm the Disclosure of Ownership requirement. See Silt Code Section, 16.04.020 and 16.12.020 (Disclosure of Ownership requiring a certificate of ownership no older than ninety (90) days).
The Title Commitment was updated on December 30, 2024 to confirm the Disclosure of Ownership requirement. This updated Title Commitment is included as Exhibit C in the updated Silt Main Street Plaza Property Minor Subdivision Sketch Plan and PUD Amendment Application (attached).
- 3) Please confirm that the parking requirements comply with the Town of Silt Code, section 17.52.
Per Town of Silt Ordinance No. 5 Series of 2009, the PUD-Planned Unit Development Off Street Parking requirements state that all off street parking will adhere to Silt Municipal Code in effect at the time of issuance of building permits. Per Section 17.52.030 - Schedule of Requirements by Use – Off Street Parking Requirements the following parking is required/proposed for the Sketch Plan uses:

- One space per one bedroom dwelling unit is required.
(7) 500 SF studio units w/ (2) off street surface parking spaces per unit are proposed in the Sketch Plan meeting the above requirement.
- One and one-half spaces per two bedroom dwelling unit are required.
(13) two story/two bedroom/1,200 SF townhomes w/ (2) off street surface parking spaces per unit are proposed in the Sketch Plan meeting the above requirement.
- One space for each four hundred square feet of gross professional, municipal and business offices floor space is required.
- One space for each two hundred square feet of gross retail establishment and service outlet floor area is required.
4,200 SF of commercial/office floor area is proposed in the Sketch with (14) commercial/office parking spaces (1 space/300 SF) meeting the above requirements if half of the floor area is office and half is commercial.

- 4) According to the proposed Sketch Plan, the Amended and Restated Annexation Development Agreement (Resolution 18, Series 2018) must be amended due to lack of compliance with section 5.04(B)(1)(b). The ARADA states that the Owner shall construct and dedicate the extension of Birch Street through the western section of the property. If that is not the case, then the ARADA must be amended during this process.

Based on Pre-Application discussions with the Town of Silt, the Owner does not propose to construct and dedicate the extension of Birch Street through the western section of the property. If this concept is approved by the Town of Silt, the Owner proposes that the Amended and Restated Annexation Development Agreement (Resolution 18, Series 2018) will be amended due to lack of compliance with section 5.04(B)(1)(b) as a condition of Sketch Plan/PUD Amendment approval.

Additionally, we received an email from you with comments from Colorado River Fire Rescue Division Chief/Fire Marshal Orrin D. Moon and an email from the Town Civil Engineer that the Application is Technically Complete regarding engineering aspects. Since the Town's Civil Engineer has deemed the Application technically complete, we will continue to work with both the Civil Engineer and the Fire Chief/Marshal during the referral comment period regarding engineering and fire district comments to the Minor Subdivision Sketch Plan.


Based on the above responses and the requested updates to the Main Street Plaza Minor Subdivision Sketch Plan and PUD Application, please let us know if the deficiencies have been addressed sufficiently in order for staff to review the Application for compliance with the Code, proceed to referral agency review, and schedule a public hearing before the Planning and Zoning Commission.

As mentioned above, the updated Application is attached to this letter with the Exhibits noted. Please call or email with additional discussion as needed. We look forward to continued work with you on this project!

Kind regards,

THE LAND STUDIO, INC

By:


Douglas J. Pratte



Vicinity Map Scale: 1"=1000'

CERTIFICATION OF OWNERSHIP

KNOW ALL MEN BY THESE PRESENTS THAT CLEM LLC, BEING THE SOLE OWNER IN FEE SIMPLE OF THAT REAL PROPERTY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND SITUATE IN THE NE1/4NE1/4 OF SECTION 9 TOWNSHIP 6 SOUTH, RANGE 92 WEST OF THE 6TH P.M., COUNTY OF GARFIELD, STATE OF COLORADO. PREVIOUSLY DESCRIBED IN BOOK 743 PAGE 973, BOOK 729 PAGE 685 AND BOOK 805 PAGE 31 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 9, AN ILLEGIBLE BRASS CAP AS FOUND IN A MONUMENT BOX AT THE INTERSECTION OF GRAND AVE. AND FIRST STREET IN THE TOWN OF SILT, S42°56'10"W 586.29 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND AS DESCRIBED IN BOOK 789, PAGE 350, A REBAR AND CAP L.S. NO. 13501 AS FOUND AND IN PLACE THE TRUE POINT OF BEGINNING; THENCE S01°23'13"E ALONG THE WESTERLY LINE OF BOOK 789 PAGE 350 A DISTANCE OF 113.81 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF U.S. HIGHWAY NO. 6 & 24; THENCE DEPARTING SAID WESTERLY LINE N88°36'19"W ALONG SAID NORTHERLY RIGHT-OF-WAY 194.92 FEET TO A POINT ON THE EASTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 796 AT PAGE 220; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY N00°23'41"E ALONG SAID EASTERLY LINE 225.00 FEET TO A POINT ON THE SOUTHERN RIGHT-OF-WAY OF HOME AVENUE; THENCE DEPARTING SAID EASTERLY LINE S89°09'01"E ALONG SAID SOUTHERN RIGHT-OF-WAY 243.20 FEET; THENCE CONTINUING ALONG SAID SOUTHERN RIGHT-OF-WAY N89°41'10"E 73.00 FEET TO A POINT ON THE WESTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 398 PAGE 477; THENCE DEPARTING SAID SOUTHERN RIGHT-OF-WAY AND ALONG SAID WESTERLY LINE S00°18'50"E 112.50 FEET TO A POINT ON THE NORTHERN LINE OF SAID PARCEL OF LAND DESCRIBED IN BOOK 789 PAGE 350; THENCE DEPARTING SAID WESTERLY LINE AND ALONG SAID NORTHERN LINE S89°41'10"W 73.00 FEET; THENCE CONTINUING ALONG SAID NORTHERN LINE N89°50'48"W 53.23 FEET TO THE POINT OF BEGINNING. SAID PARCEL OF CONTAINING 1.322 ACRES, MORE OR LESS.

DOES BY THESE PRESENTS CONSENT TO THE ANNEXATION THEREOF TO THE TOWN OF SILT.

OWNER: CLEM LLC

BY: *Les Simms*
LES SIMMS, MANAGER

STATE OF COLORADO)
JSS
COUNTY OF GARFIELD)

THE FOREGOING DEDICATION WAS ACKNOWLEDGED BEFORE ME THIS 20 DAY OF May, A.D. 2009, BY LES SIMMS, MANAGER OF CLEM LLC

MY COMMISSION EXPIRES: 12-21-2011
WITNESS MY HAND AND SEAL

Michael J. Langhorne
NOTARY PUBLIC

BOARD OF TRUSTEES APPROVAL

ANNEXATION DEPICTED ON THIS PLAT WAS APPROVED BY ORDINANCE NO. 4, SERIES OF 2009, ON THE 9th DAY OF March, 2009.

BY: *Les Simms*
MAYOR

WITNESS MY HAND AND SEAL OF THE TOWN OF SILT, COLORADO

ATTEST: *Les Simms*
CITY CLERK

NOTES

1.) THE LEGAL DESCRIPTION HAS BEEN AMENDED FROM THE ORIGINAL AS FILED WITH THE GARFIELD COUNTY CLERK AND RECORDERS OFFICE IN BOOK 743 PAGE 973 AND BOOK 729 PAGE 685 TO MATHEMATICALLY CLOSE AND MATCH ADJACENT PROPERTIES.

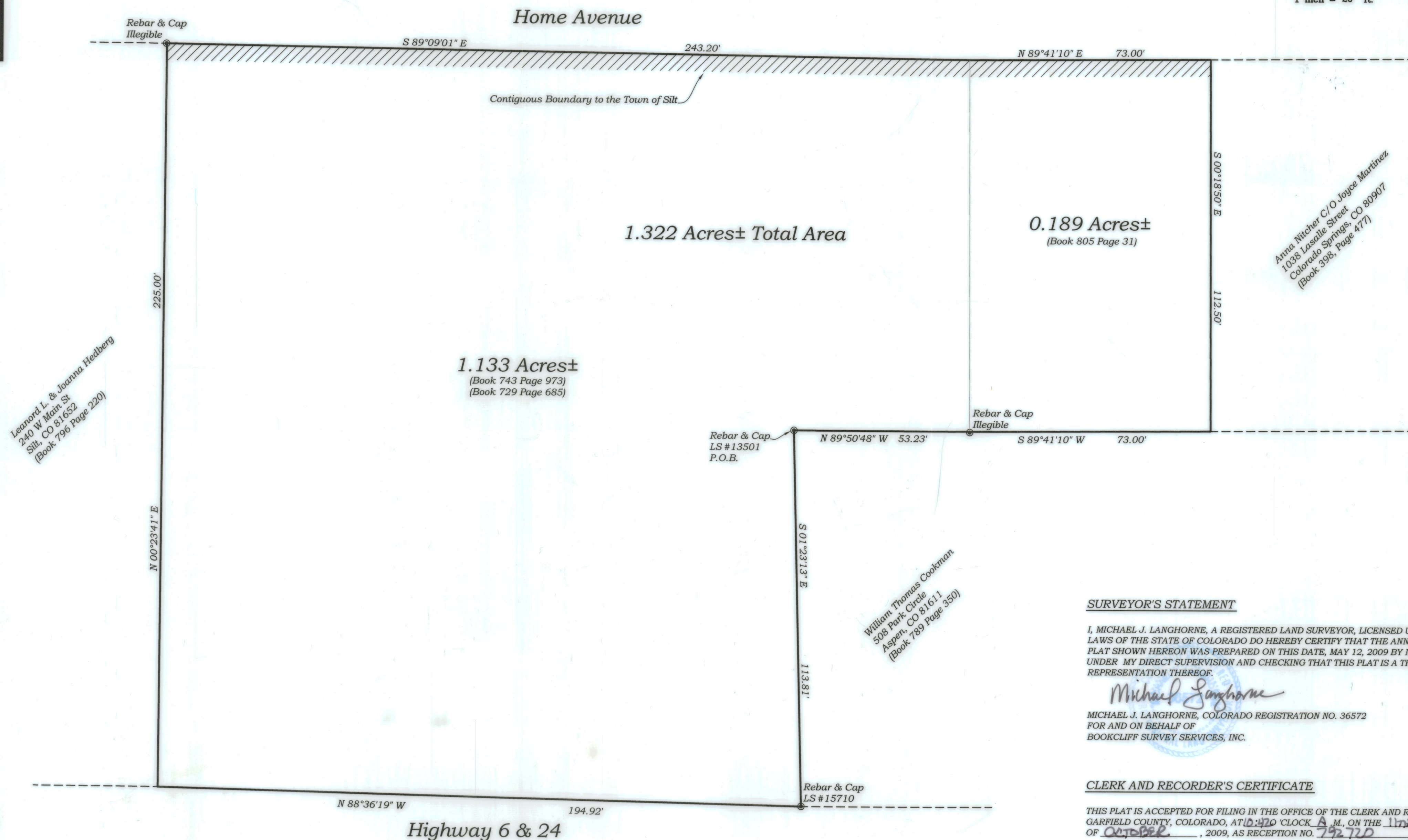
2.) THIS ANNEXATION PLAT IS BASED ON THE TITLE COMMITMENT NO. 0702069-R, DATED MAY 8, 2007, TITLE COMMITMENT NO. 0702070-R, DATED MAY 8, 2007 AND TITLE COMMITMENT NO. 0611087, DATED NOVEMBER 20, 2006 PREPARED BY COMMONWEALTH TITLE COMPANY OF GARFIELD COUNTY, INC. DOCUMENTS OF RECORD AND MONUMENTS FOUND IN PLACE AS INDICATED HEREON.

3.) ACCORDING TO COLORADO LAW, YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS FROM THE DATE OF CERTIFICATION SHOWN HEREON.

MAIN STREET PLAZA ANNEXATION PLAT

A Parcel of Land Situate in the NE1/4NE1/4 of Section 9, Township 6 South, Range 92 West of the 6th P.M., County of Garfield, State of Colorado

ANNEXATION TABLE	
Contiguous Boundary	= 316.20'
Contiguous Boundary x 6	= 1897.20'
Annexation Perimeter	= 1088.66'



SURVEYOR'S STATEMENT

I, MICHAEL J. LANGHORNE, A REGISTERED LAND SURVEYOR, LICENSED UNDER THE LAWS OF THE STATE OF COLORADO DO HEREBY CERTIFY THAT THE ANNEXATION PLAT SHOWN HEREON WAS PREPARED ON THIS DATE, MAY 12, 2009 BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING THAT THIS PLAT IS A TRUE REPRESENTATION THEREOF.

Michael J. Langhorne
MICHAEL J. LANGHORNE, COLORADO REGISTRATION NO. 36572
FOR AND ON BEHALF OF
BOOKCLIFF SURVEY SERVICES, INC.

CLERK AND RECORDER'S CERTIFICATE

THIS PLAT IS ACCEPTED FOR FILING IN THE OFFICE OF THE CLERK AND RECORDER OF GARFIELD COUNTY, COLORADO, AT 10:30 CLOCK A M., ON THE 12 DAY OF OCTOBER, 2009, AS RECEPTION NO. 792720

CLERK AND RECORDER

BY: Deputy
DEPUTY

UNFORMED COPY

REVISION	DESCRIPTION
4/22/09	REDLINES PER S.G.M.
5/12/09	PRINT MYLAR

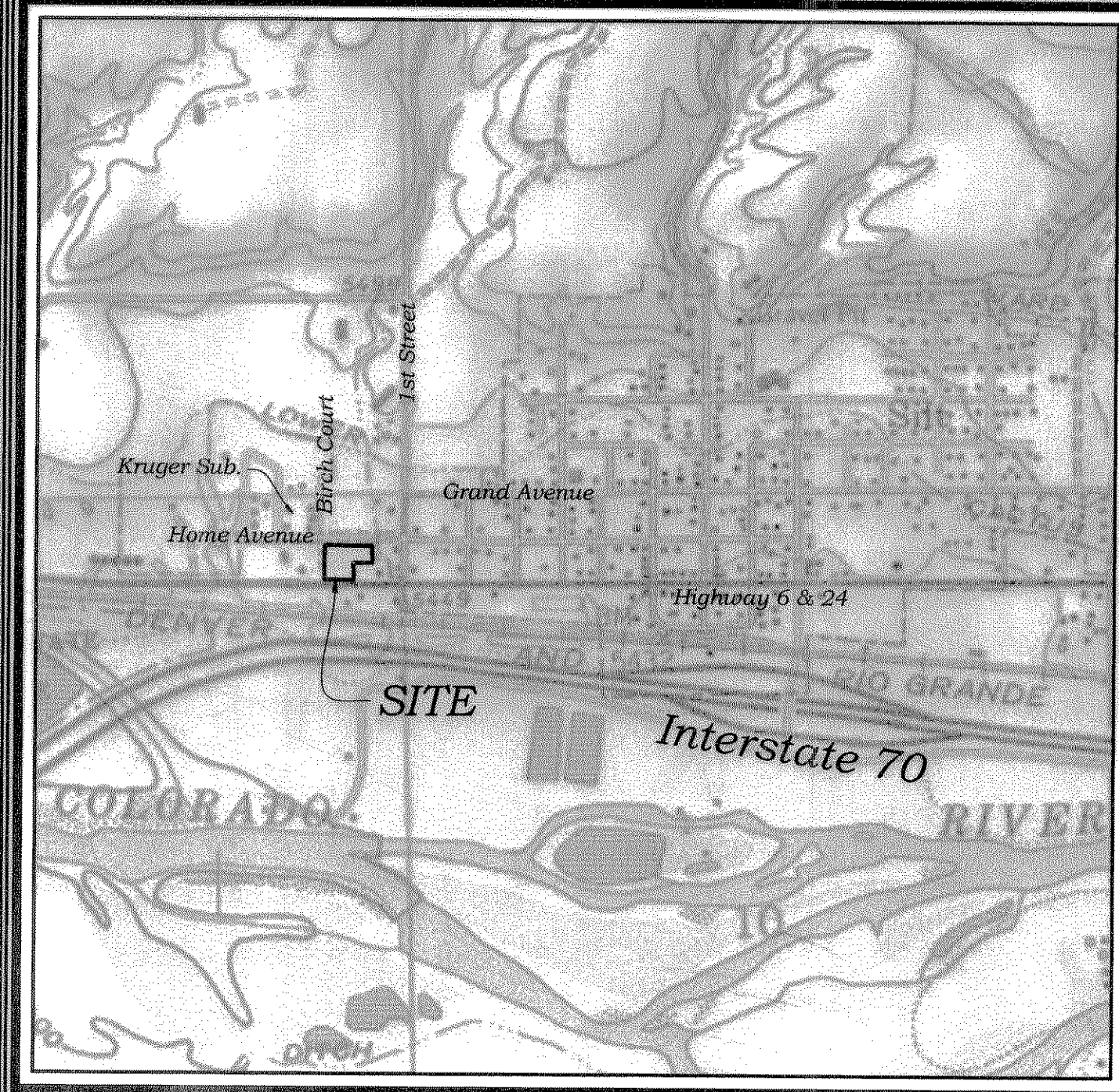
BOOKCLIFF
Survey Services, Inc.

1845 East 2nd Street
Boulder, Colorado 80501
Ph: (970) 625-1330
Fax: (970) 625-2773

ANNEXATION PLAT

LES SIMMS, MANAGER
CLEM LLC
300 ORCHARD AVE
SILT, CO 81652

FILE:	07054-01
DFT:	WK/SCB
CK:	M.J.L.
DATE:	7/31/07
PROJECT NO.	07054-01
SHEET	1
OF	1



Vicinity Map

Scale: 1"=1000'

LAND USE SUMMARY

NORTH AREA PARCEL(RESIDENTIAL ONLY)

RESIDENTIAL: (8) STUDIO UNITS
(7) 1 BEDROOM UNITS
(7) 2 BEDROOM UNITS
HOUSED IN TWO & THREE STORY BUILDINGS
(22) TOTAL RESIDENTIAL UNITS @ 625 SQ. FT. AVERAGE SIZE

PARKING REQUIRED: (8) STUDIO UNITS @ 1 PER UNIT= 8 PARKING SPACES
(7) 1 BEDROOM UNITS @ 1 PER UNIT= 7 PARKING SPACES
(7) 2 BEDROOM UNITS @ 1.5 PER UNIT= 11 PARKING SPACES
26 PARKING SPACES REQUIRED

PARKING PROVIDED OFF STREET PARKING SPACES = 26 SPACES PROPOSED

SOUTH AREA PARCEL(MIXED USE)

RESIDENTIAL: (3) STUDIO UNITS
(2) 1 BEDROOM UNITS
(2) 2 BEDROOM UNITS
HOUSED IN TWO & THREE STORY BUILDINGS
(7) TOTAL RESIDENTIAL UNITS @ 625 SQ. FT. AVERAGE SIZE

COMMERCIAL: 3375 SQ. FT. HOUSED IN TWO BUILDINGS

PARKING REQUIRED: (3) STUDIO UNITS @ 1 PER UNIT= 3 PARKING SPACES
(2) 1 BEDROOM UNITS @ 1 PER UNIT= 2 PARKING SPACES
(2) 2 BEDROOM UNITS @ 1.5 PER UNIT= 3 PARKING SPACES
3375 SQ. FT. OF COMMERCIAL @ 1 SPACE PER 200 SQ. FT.= 17 PARKING SPACES
25 PARKING SPACES TOTAL REQUIRED

PARKING PROVIDED OFF STREET PARKING SPACES IN FRONT OF COMMERCIAL = 11 PARKING SPACES
OFF STREET PARKING SPACES IN FRONT OF COMMERCIAL = 13 PARKING SPACES
24 PARKING SPACES PROPOSED

OVERALL SITE PARKING OFF STREET PARKING SPACES REQUIRED = 51 SPACES
OFF STREET PARKING SPACES PROVIDED = 50 SPACES

PLAT NOTES:

1.) THIS PROPERTY IS SUBJECT TO A UTILITY EASEMENT AS SHOWN ON THIS PLAT AND MORE FULLY DESCRIBED IN THE ANNEXATION AND DEVELOPMENT AGREEMENT FOR THE MAIN STREET PLAZA PROJECT. SAID AGREEMENT IS RECORDED AS RECEPTION NO. _____ IN THE OFFICE OF THE CLERK AND RECORDER FOR GARFIELD COUNTY, COLORADO.

SURVEYOR NOTES:

1.) BASIS OF BEARINGS FOR THIS SURVEY IS A BEARING OF N40°06'19"W BETWEEN THE NORTHWESTERLY CORNER OF SUBJECT PROPERTY, A REBAR AND CAP ILLEGIBLE IN PLACE, AND THE SOUTHEASTERLY CORNER OF SUBJECT PROPERTY, A REBAR AND CAP L.S. NO. 15710 IN PLACE AND SHOWN HEREON.

2.) THIS PLAT IS BASED ON THE TITLE COMMITMENT NO. A60-2119247, DATED MAY 2, 2007 PREPARED BY COMMONWEALTH TITLE COMPANY OF GARFIELD COUNTY, INC. DOCUMENTS OF RECORD AND MONUMENTS FOUND IN PLACE AS INDICATED HEREON.

3.) ACCORDING TO COLORADO LAW YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS FROM THE DATE OF CERTIFICATION SHOWN HEREON.

SURVEYOR'S CERTIFICATE

I, MICHAEL J. LANGHORNE, DO HEREBY STATE THAT I AM A REGISTERED LAND SURVEYOR LICENSED UNDER THE LAWS OF THE STATE OF COLORADO, THAT THIS PLAT IS A TRUE, CORRECT AND COMPLETE PLAT OF MAIN STREET PLAZA AS LAID OUT, PLATTED, DEDICATED AND SHOWN HEREON, THAT SUCH PLAT WAS MADE FROM AN ACCURATE SURVEY OF SAID PROPERTY BY ME AND UNDER MY SUPERVISION AND CORRECTLY SHOWS THE LOCATION AND DIMENSIONS OF THE LOTS, EASEMENTS AND STREETS OF SAID SUBDIVISION AS THE SAME ARE STAKED UPON THE GROUND IN COMPLIANCE WITH STATE REGULATIONS GOVERNING THE SUBDIVISION OF LAND, AND THAT IT COMPLIES WITH C.R.S. 38-33-3-209.

IN WITNESS WHEREOF I HAVE SET MY HAND AND SEAL THIS 12 DAY OF May, A.D. 2009.

MICHAEL J. LANGHORNE, L.S. #36572

LIEN HOLDER CONSENT

THE UNDERSIGNED LIEN HOLDER HEREBY CONSENTS TO THIS FINAL PLAT OF THE SECURED PROPERTY IN THE TOWN OF SILT.

BY: *[Signature]*
AUTHORIZED AGENT OF: ALPINE BANK OF COLORADO

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME THIS 20 DAY OF May, 2009

BY: *[Signature]* Alpine Bank

WITNESS MY HAND AND OFFICIAL SEAL

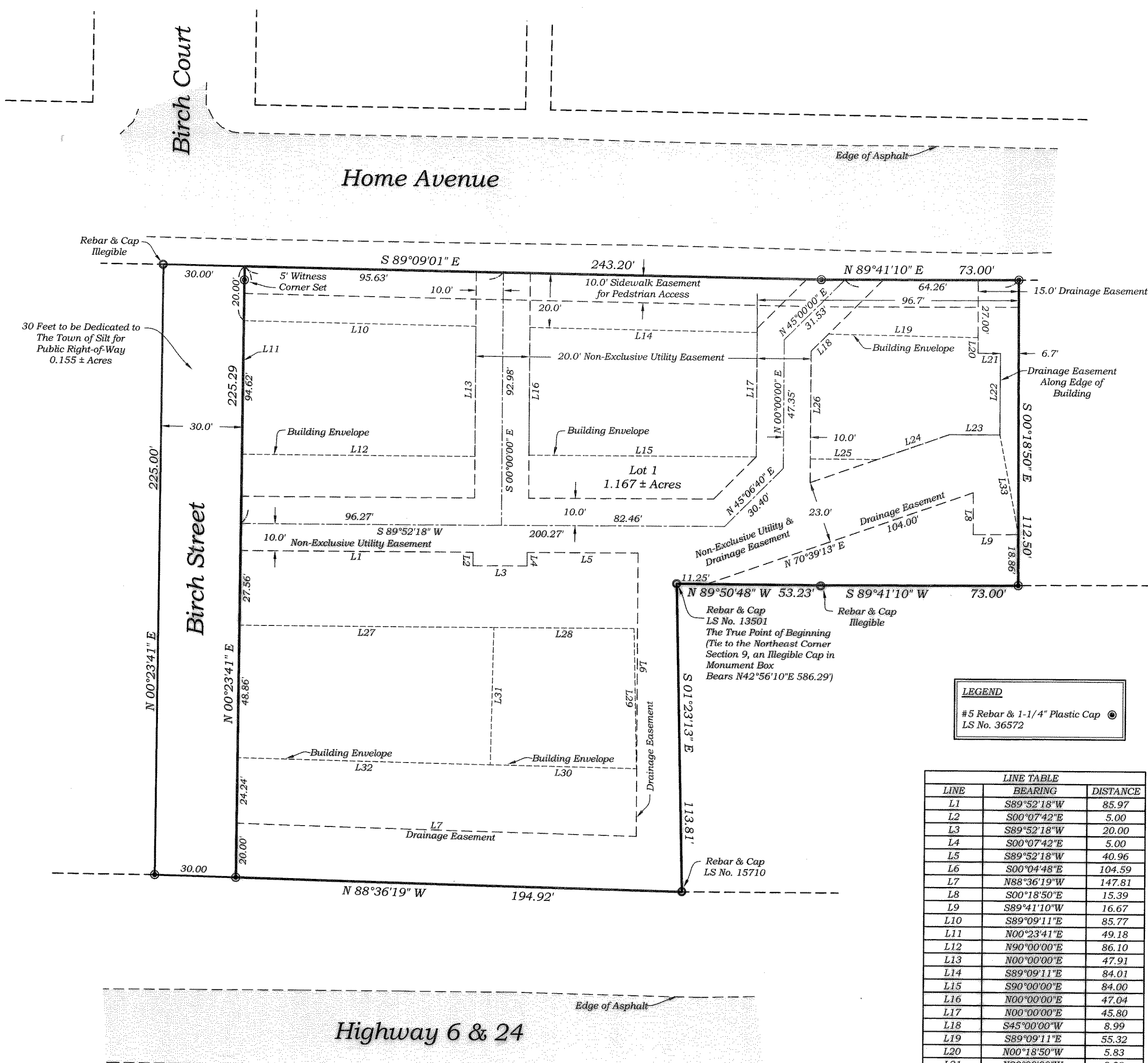
MY COMMISSION EXPIRES: 11/21/2011

NOTARY PUBLIC

My Commission Expires 11/21/2011

Final Plat MAIN STREET PLAZA

A Parcel of Land Situate in the NE1/4NE1/4 of Section 9, Township 6 South, Range 92 West of the 6th P.M., Town of Silt, County of Garfield, State of Colorado



LEGEND

#5 Rebar & 1-1/4" Plastic Cap
L.S. No. 36572

LINE	BEARING	DISTANCE
L1	S89°32'18"W	85.97
L2	S89°32'18"W	5.00
L3	S89°32'18"W	20.00
L4	S90°07'42"E	5.00
L5	S89°32'18"W	40.96
L6	S00°04'48"E	104.59
L7	N88°36'19"W	147.81
L8	N89°41'10"W	15.39
L9	S89°41'10"W	16.67
L10	S89°09'11"E	85.77
L11	N00°23'41"E	49.18
L12	N90°00'00"E	86.10
L13	N00°00'00"E	47.91
L14	S89°09'11"E	84.01
L15	S90°00'00"E	84.00
L16	N00°00'00"E	47.04
L17	N00°00'00"E	45.80
L18	S45°00'00"W	8.99
L19	S89°09'11"E	55.32
L20	N00°18'50"W	5.83
L21	N90°00'00"W	8.29
L22	N00°00'00"E	30.00
L23	N90°00'00"E	16.58
L24	N70°39'13"E	28.18
L25	N90°00'00"E	24.83
L26	N00°00'00"E	39.63
L27	N90°00'00"E	94.05
L28	N90°00'00"E	51.82
L29	N01°23'13"W	51.66
L30	S88°55'07"E	24.04
L31	N01°04'53"E	50.63
L32	S88°55'07"E	93.44
L33	N10°56'46"W	37.23

BOARD OF TRUSTEES CERTIFICATE

THIS PLAT APPROVED BY THE BOARD OF TRUSTEES OF THE TOWN OF SILT, COLORADO THIS 9th DAY OF May, A.D. 2009, FOR FILING WITH THE CLERK AND RECORDER OF GARFIELD COUNTY, COLORADO AND FOR CONVEYANCE TO THE TOWN OF SILT OF THE PUBLIC DEDICATIONS SHOWN HEREON, SUBJECT TO THE PROVISION THAT APPROVAL IN NO WAY OBLIGATES THE TOWN OF SILT FOR FINANCING OR CONSTRUCTION OF IMPROVEMENTS ON LANDS, STREET OR EASEMENTS DEDICATED TO THE PUBLIC EXCEPT AS SPECIFICALLY AGREED TO BY THE BOARD OF TRUSTEES AND FURTHER THAT SAID APPROVAL SHALL IN NO WAY OBLIGATE THE TOWN OF SILT FOR MAINTENANCE OF STREETS AND UTILITIES DEDICATED TO THE PUBLIC UNTIL CONSTRUCTION OF IMPROVEMENTS THEREON SHALL HAVE BEEN COMPLETED TO THE SATISFACTION OF THE BOARD OF TRUSTEES.

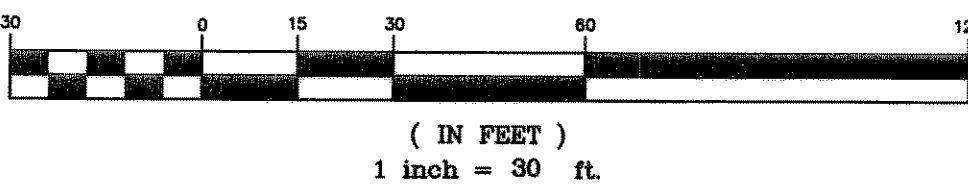
TOWN OF SILT

BY: *[Signature]*
MAYOR

WITNESS MY HAND AND SEAL OF THE TOWN OF SILT, COLORADO

ATTEST: *[Signature]*
TOWN CLERK

GRAPHIC SCALE



CERTIFICATE OF OWNERSHIP, SUBDIVISION AND DEDICATION

KNOW ALL MEN BY THESE PRESENTS THAT CLEM, LLC. BEING THE SOLE OWNER IN FEE SIMPLE OF ALL THAT REAL PROPERTY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND SITUATE IN THE NE1/4NE1/4 OF SECTION 9 TOWNSHIP 6 SOUTH, RANGE 92 WEST OF THE 6TH P.M., COUNTY OF GARFIELD, STATE OF COLORADO, PREVIOUSLY DESCRIBED IN BOOK 743 PAGE 973, BOOK 729 PAGE 685 AND BOOK 805 PAGE 31 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 9, AN ILLEGIBLE BRASS CAP AS FOUND IN A MONUMENT BOX AT THE INTERSECTION OF GRAND AVENUE AND FIRST STREET IN THE TOWN OF SILT, S42°56'10"W 585.29 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND AS DESCRIBED IN BOOK 789, PAGE 350, A REBAR AND CAP L.S. NO. 13501 AS FOUND AND IN PLACE THE TRUE POINT OF BEGINNING, THENCE S01°23'13"E ALONG THE WESTERLY LINE OF BOOK 789 PAGE 350 A DISTANCE OF 113.81 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF U.S. HIGHWAY NO. 6 & 24; THENCE DEPARTING SAID WESTERLY LINE N88°36'19"W ALONG SAID NORTHERLY RIGHT-OF-WAY 194.92 FEET TO A POINT ON THE EASTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 796 AT PAGE 220; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY N00°23'41"E ALONG SAID EASTERLY LINE 225.00 FEET TO A POINT ON THE SOUTHERN RIGHT-OF-WAY OF HOME AVENUE; THENCE DEPARTING SAID EASTERLY LINE S89°09'11"E ALONG SAID SOUTHERN RIGHT-OF-WAY 243.20 FEET; THENCE CONTINUING ALONG SAID SOUTHERN RIGHT-OF-WAY N89°41'10"E 73.00 FEET TO A POINT ON THE WESTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 398 PAGE 477; THENCE DEPARTING SAID SOUTHERN RIGHT-OF-WAY AND ALONG SAID WESTERLY LINE S00°18'50"E 112.50 FEET TO A POINT ON THE NORTHERN LINE OF SAID PARCEL OF LAND DESCRIBED IN BOOK 789 PAGE 350; THENCE DEPARTING SAID WESTERLY LINE AND ALONG SAID NORTHERN LINE S89°41'10"W 73.00 FEET; THENCE CONTINUING ALONG SAID NORTHERN LINE N89°50'48"W 53.23 FEET TO THE POINT OF BEGINNING, SAID PARCEL OF CONTAINING 1.322 ACRES, MORE OR LESS.

HAVE BY THESE PRESENTS LAID OUT, PLATTED AND SUBDIVIDED THE SAME INTO LOTS AND BLOCKS AS SHOWN HEREON AND DESIGNATE THE SAME AS THE FINAL PLAT OF MAIN STREET PLAZA IN THE TOWN OF SILT, COUNTY OF GARFIELD, STATE OF COLORADO, AND DO HEREBY GRANT THE WESTERLY 30 FEET OF THE ABOVE DESCRIBED PARCEL TO THE TOWN OF SILT, COLORADO, SHOWN HEREON FOR PUBLIC RIGHT-OF-WAY AND THE UTILITY AND DRAINAGE EASEMENTS SHOWN HEREON FOR UTILITY AND DRAINAGE PURPOSES ONLY; AND DO FURTHER STATE THAT THIS SUBDIVISION SHALL BE SUBJECT TO THE PROTECTIVE COVENANTS FILED AND RECORDED FOR THIS SUBDIVISION IN THE OFFICE OF THE CLERK AND RECORDER OF GARFIELD COUNTY, COLORADO AS RECEPTION NO. _____

OWNER: CLEM, LLC

BY: LES SIMMS, MANAGER

STATE OF COLORADO)
) SS.

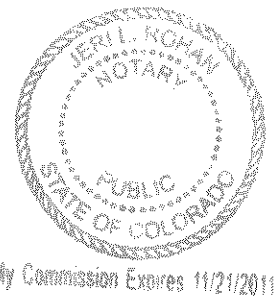
COUNTY OF GARFIELD)

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME THIS 20 DAY OF May, 2009, BY LES SIMMS, MANAGER, CLEM LLC.

MY COMMISSION EXPIRES: 11-21-2011

WITNESS MY HAND AND OFFICIAL SEAL.

NOTARY PUBLIC



PLANNING COMMISSION CERTIFICATE

THIS PLAT APPROVED BY THE PLANNING AND ZONING COMMISSION OF THE TOWN OF SILT, COLORADO, THIS 9th DAY OF May, A.D. 2009.

CHAIRMAN

CLERK AND RECORDER'S CERTIFICATE

THIS PLAT IS ACCEPTED FOR FILING IN THE OFFICE OF THE CLERK AND RECORDER OF GARFIELD COUNTY, COLORADO, AT _____ O'CLOCK _____ M., ON THE _____ DAY OF _____, 2009, AS RECEPTION NO. _____

CLERK AND RECORDER

BY: _____
DEPUTY

REVISION DESCRIPTION
2/4/09 REDLINES PER TOWN COMMENTS
2/6/09 AMEND EASEMENT
5/12/09 PRINT MTLAR

BOOKCLIFF
Survey Services, Inc.

1300 East 3rd Street
Rifle, Colorado 81650
Ph: (970) 625-1330
Fax: (970) 625-2773

FINAL PLAT

LES SIMMS, MANAGER
CLEM LLC.
300 ORCHARD AVE
SILT, CO 81652

FILE: 07054-01
DFT. SRB
CK. MJL
DATE: 9-3-08
PROJECT NO.
07054-01
SHEET 1
OF 1

**TOWN OF SILT
ORDINANCE NO. 5
SERIES OF 2009**

AN ORDINANCE OF THE TOWN OF SILT, COLORADO, ESTABLISHING PLANNED UNIT DEVELOPMENT ZONING FOR ANNEXED LAND KNOWN AS THE CLEM ANNEXATION ALSO KNOWN AS MAIN STREET PLAZA

WHEREAS, the Local Government Land Use Control Enabling Act of 1974, Section 29-20-101, *et seq.*, C.R.S.; Article 23 of Title 31, C.R.S.; and other applicable laws grant broad authority to the Town of Silt, Colorado ("Town") to plan for and regulate the development and use of land on the basis of the impact thereof on the community and surrounding areas; and

WHEREAS, on or about October 25, 2007, Les Simms ("Applicant") filed with the Clerk of the Town a petition and request for annexation into the Town of Silt ("Town") of 1.32 acres ("Property") located between Home Avenue and Main Street (State Road 6/24) and approximately 200 feet west of First Street; and

WHEREAS, on or about October 25, 2007, the applicant submitted a zoning application requesting that Planned Unit Development Zoning (PUD) be applied to the Property once annexed to the Town; and

WHEREAS, on or about June 3, 2008, the Planning & Zoning Commission considered the zoning application and Preliminary Plan at a duly noticed public hearing, pursuant to the Silt Municipal Code ("Code") and pertinent Colorado Revised Statutes; and

WHEREAS, on June 3, 2008 the Commission recommended to the Board that the Applicant's request for PUD Zoning and the Main Street Plaza Preliminary Plan and Plat be approved with conditions; and

WHEREAS, the Preliminary Plan and Plat for Main Street Plaza to develop the Property as a commercial, mixed-use development was approved by the Town pursuant to Resolution No. 24, Series of 2008; and

WHEREAS, on February 23, 2009, and on March 9, 2009, the Town held the required duly-noticed public hearings before the Board, pursuant to the Code and pertinent Colorado Revised Statutes, as necessary for the Town to act on Applicant's zoning request for the Property; and

WHEREAS, on February 23, 2009, the Board determined that the proposed zoning for the Property is consistent and in conformity with the existing pattern of zoning within the Town, with the Town's annexation plan, with the Town's Comprehensive Plan, as amended, and that the proposed zoning will allow the Property (**Exhibit A**) to be developed in an efficient and economical manner; and



Reception#: 792722
10/11/2010 10:42:35 AM Jean Alberico
2 of 7 Rec Fee:\$41.00 Doc Fee:0.00 GARFIELD COUNTY CO

WHEREAS, the Board is granted broad authority by State Statutes and its home rule charter in order to provide for the health, safety and welfare of its citizens.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF SILT, COLORADO, THAT:

Section 1. Findings of Fact. The Board incorporates the foregoing recitals as findings and determinations, and conclusively makes all the Findings of Fact, Determinations, and Conclusions contained herein.

Section 2. P.U.D. Approval/Conflicting Provisions of Code. The Property shall be considered, and is hereby zoned, as a Planned Unit Development, and the Zone Districts created by this Ordinance shall be governed in conformity with the regulations and conditions stated herein. The provisions of the Ordinances of the Town that conflict with the provisions of this ordinance shall not apply to the Property except as otherwise noted herein.

Section 3. Zoning Ordinance Applies. Except as hereinabove provided, all provisions of the zoning, subdivision and other ordinances of the Town of Silt, Colorado shall be applicable to the Property.

Section 4. Planned Unit Development Zoning. The subject property shall be considered, and is hereby zoned, as a planned unit development, and the zone districts created by this ordinance shall be governed in conformity with the regulations contained in this ordinance. The provisions of the ordinances of the Town of Silt that conflict with the provisions of this ordinance shall not apply to the subject property except for ordinances of general applicability that may be adopted and/or modified by the Town in the future that govern outdoor lighting, site plan review, design review and landscaping.

Section 5. Planned Unit Development Zone Text.

A. PUD OBJECTIVES:

The objectives of the proposed Planned Unit Development are as follows:

1. Develop a high quality, attractive commercial/mixed-use center that is complimentary to the Town of Silt and the region
2. Create a commercial/mixed-use development that provides necessary goods and services to the Town of Silt and outlying areas while at the same time provides financial benefits to the Town and employment opportunities for the local population



Reception#: 792722
10/11/2010 10:42:35 AM Jean Alberico
3 of 7 Rec Fee:\$41.00 Doc Fee:0.00 GARFIELD COUNTY CO

3. Create a mixed-use component to the development that provides housing opportunities for residents of the Town of Silt in close proximity to commercial and recreational land uses
4. Insure that high quality and innovative design standards are planned and implemented throughout the development
5. Develop a commercial/mixed-use center that is in general conformance with the Comprehensive Plan and is conformity to the goals and policies of the Town of Silt

A. ZONE DISTRICT REGULATIONS

General Use limitations

All new commercial and multifamily (three or more dwelling units within one building or upon one lot) development, whether constructed at one time or in phases, shall be done in accordance with applicable requirements established by the following standards:

PUD-Planned Unit Development District:

1. Permitted Uses (See Town of Silt Municipal Code for definitions) :

- a) Single-family and Multi-Family dwellings units in detached or attached groups
- b) Appliances
- c) Automotive and vehicular parts
- d) Bakery, when incidental to another use
- e) Beverages
- f) Clothing
- g) Dry goods
- h) Food, prepared or otherwise
- i) Furniture
- j) Garden supply and plant materials, provided all activity is conducted within a building
- k) Hardware
- l) Construction materials and tools
- m) Art gallery
- n) Bank
- o) Barber or beauty shop
- p) Greenbelt
- q) Indoor recreation
- r) Indoor theater
- s) Laundromat
- t) Laundry or dry-cleaning pick-up station
- u) Photography studio
- v) Private club

- w) Public building for administration
- x) Restaurants and Bars
- y) Shoe repair
- z) Tailor shop
- aa) Licensed Child Care Centers
- bb) Personal Service Establishments
- cc) Professional business/office
- dd) Studio or conduct of arts and crafts
- cc) Warehouse/Office establishment including:
 - i. Storage of non-flammable construction materials and equipment within associated office space or appropriate storage area
 - ii. Storage of non-flammable wholesale goods within associated office space or appropriate storage area.

Unless otherwise agreed by the Town and the developer, all non-residential uses are restricted from having any frontage on Home Avenue.

2. Maximum lot coverage

Maximum Lot Coverage for all buildings, including above grade parking structures, and sidewalks shall not exceed eighty percent on each platted lot.

3. Maximum building height

Maximum building height for structures shall be limited to thirty-five feet, except where building height is further prohibited by other laws or ordinances. Building height shall mean the height of the building at the midpoint between the peak of the roof and the eave, measured from existing grade.

4. Maximum Density

Maximum Residential Density is 22 units per acre or 29 residential units total.
Maximum Commercial Density - 10,000 s.f. per acre.

5. Building Envelopes/Setbacks for Residential and Mixed Use Structures.

Building Envelopes and Setbacks are established on the final plat and development plan. The Floor Area Ratio is 0.50:1.0. Right-of-way or parkland setback –per site plan.

6. Snow Removal

10% of outside parking and driveway area. Snow removal space must have a minimum dimension of 3 feet on all sides, be not more than 12 feet deep and be adjacent to parking or driveway area. No trees and shrubs will be allowed in snow storage area.

7. Utility and Access Easement

An easement will be reserved to the Town for the purpose of access and the maintenance of utilities. Such easement will be shown on the Final Plat.

8. Noise and Noxious fumes

With the exception of permitted construction activities, the limits of neighborhood noise from most sources will be a maximum of five decibels above background noise levels. Typically, noise is measured for a continuous 15-minute period, to allow for peaks and troughs and ensure a fair assessment. All uses of land, buildings, and structures or industrial processes that are noxious or injurious by reason of production or emission of dust, smoke, or refuse matter, odor, gas fumes, noise, vibration or substances are prohibited.

9. Outside Storage

Any outside storage shall be in an area enclosed by a privacy fence, wall or other physical barrier designed to obstruct the visual observation of the enclosed material by a person standing at ground level.

10. Off Street Parking

All off street parking will adhere to Silt Municipal Code in effect at the time of issuance of building permits.

11. Architectural Standards

All building materials and designs shall adhere to the Commercial and Multi-Family building specifications of Silt Municipal Code in effect at the time of issuance of building permits.

12. Signage & Lighting

A maximum of two monument signs are allowed with the total amount of signage not to exceed 60 sq. ft. of the sum area of the surface of each sign plane. Monument signs will not deviate from proposed graphic images included in the Main Street Plaza final application. Any and all additional signs and outdoor advertising shall be subject to review and approval by the Town of Silt and shall be evaluated in accordance with and pursuant to all applicable provisions for signs and outdoor advertising in the Silt Municipal Code.

13. Landscaping

All landscaping shall conform to the Silt Municipal Code. A detailed landscaping plan will be submitted and approved by the Planning and Zoning Commission prior to issuance of a building permit.

14. Applicability of the Silt Municipal Code

Any use, definition, code requirement or other provision governed by the Silt Municipal Code and not otherwise provided for in the Main Street Plaza PUD, Development Agreement, Annexation Agreement or Subdivision Improvements Agreement shall be governed by the Town of Silt Municipal Code or other applicable Town code provisions as amended from time to time.

Section 8. Zone District Maps. By the adoption of this Ordinance, the Town has brought the Property under the Town's zoning ordinance and, by the adoption of this Ordinance, has authorized the amendment of the Town's zone district maps to include the Property. The Town's zone district maps are currently on file at the Silt Town Hall, in accordance with the Colorado Revised Statutes.

Section 9. All Other Laws Applicable. Except as hereinabove provided, all provisions of the zoning, subdivision and other ordinances or regulations of the Town shall apply to the Property.

Section 10. If any section, subsection, clause, phrase or provision of this Ordinance, or the application thereof to any person or circumstance, shall to any extent, be held by a court of competent jurisdiction to be invalid, void or unconstitutional, the remaining sections, subsections, clauses, phrases, and provisions of this Ordinance, or the application thereof to any person or circumstance, shall remain in full force and shall in no way be affected, impaired, or invalidated.

INTRODUCED, READ AND APPROVED ON FIRST READING, a public hearing, on the 23rd day of February, 2009, at 7 p.m. in the Municipal Building of the Town of Silt, Colorado.

PASSED AND APPROVED ON SECOND READING, ADOPTED AND ORDERED PUBLISHED, this 9th day of March, 2009.

TOWN OF SILT



David C. Moore
David C. Moore, Mayor

ATTEST:

Sheila M. McIntyre
Sheila M. McIntyre, CMC, Town Clerk

**EXHIBIT A
LEGAL DESCRIPTION
CLEM ANNEXATION**

A PARCEL OF LAND SITUATE IN THE NE1/4NE1/4 OF SECTION 9 TOWNSHIP 6 SOUTH, RANGE 92 WEST OF THE 6TH P.M., COUNTY OF GARFIELD, STATE OF COLORADO. PREVIOUSLY DESCRIBED IN BOOK 743 PAGE 973, BOOK 729 PAGE 685 AND BOOK 805 PAGE 31 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 9, AN ILLEGIBLE BRASS CAP AS FOUND IN A MONUMENT BOX AT THE INTERSECTION OF GRAND AVE. AND FIRST STREET IN THE TOWN OF SILT, S42°56'10"W 586.29 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND AS DESCRIBED IN BOOK 789, PAGE 350, A REBAR AND CAP LS. NO. 13501 AS FOUND AND IN PLACE THE TRUE POINT OF BEGINNING; THENCE S01°23'13"E ALONG THE WESTERLY LINE OF BOOK 789 PAGE 350 A DISTANCE OF 113.81 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF U.S. HIGHWAY NO. 6 & 24; THENCE DEPARTING SAID WESTERLY LINE N88°36'19"W ALONG SAID NORTHERLY RIGHT-OF-WAY 194.92 FEET TO A POINT ON THE EASTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 796 AT PAGE 220; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY N00°23'41"E ALONG SAID EASTERLY LINE 225.00 FEET TO A POINT ON THE SOUTHERN RIGHT-OF-WAY OF HOME AVENUE; THENCE DEPARTING SAID EASTERLY LINE S89°09'01"E ALONG SAID SOUTHERN RIGHT-OF-WAY 243.20 FEET; THENCE CONTINUING ALONG SAID SOUTHERN RIGHT-OF-WAY N89°41'10"E 73.00 FEET TO A POINT ON THE WESTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 398 PAGE 477; THENCE DEPARTING SAID SOUTHERN RIGHT-OF-WAY AND ALONG SAID WESTERLY LINE S00°18'50"E 112.50 FEET TO A POINT ON THE NORTHERN LINE OF SAID PARCEL OF LAND DESCRIBED IN BOOK 789 PAGE 350; THENCE DEPARTING SAID WESTERLY LINE AND ALONG SAID NORTHERN LINE S89°41'10"W 73.00 FEET; THENCE CONTINUING ALONG SAID NORTHERN LINE N89°50'48"W 53.23 FEET TO THE POINT OF BEGINNING. SAID PARCEL OF CONTAINING 1.302 ACRES, MORE OR LESS.

THE WESTERLY 30 FEET OF THE ABOVE DESCRIBED PARCEL TO BE DEDICATED TO THE TOWN OF SILT, COLORADO FOR A PUBLIC RIGHT-OF-WAY. SAID PARCEL CONTAINING 0.155 ACRES, MORE OR LESS.

TOWN OF SILT, COLORADO
Board of Trustees
Resolution No. 28
Series of 2010

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF SILT
APPROVING AN AMENDED ANNEXATION DEVELOPMENT
AGREEMENT FOR THE MAIN STREET PLAZA AND A FINAL PLAT
EXTENSION REQUEST.

WHEREAS, the Board of Trustees of the Town of Silt has heretofore approved the Annexation Plat, and an Annexation Development Agreement for the CLEM Annexation, also known as Main Street Plaza; and

WHEREAS, the Owner has requested revisions to the Annexation Development Agreement and filed a request to extend the time in which the first final plat must be recorded, an SIA executed and recorded, and financial security posted; and

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF SILT:

1. The prior approval of the Annexation Plat for the CLEM Annexation is hereby ratified.
2. The Amended Annexation Development Agreement for the CLEM Annexation, also known as Main Street Plaza, a copy of which is attached as Exhibit A, is hereby approved and the Mayor and Town Clerk are authorized to execute said Agreement on behalf of the Town.
3. The Town Clerk is directed to record the Annexation Plat and Amended Annexation Development Agreement; provided however, that prior to recordation, Owner shall provide an updated title commitment to insure all owners and lien holders have signed the Annexation Plat.
4. The request for extension of time in which to file a final plat for the Main Street Plaza, together with an SIA and financial security, is hereby extended from

September 30, 2010 for a period of thirty-six (36) months, or until September 30, 2013.

Approved by a vote of 6 to 0 this 27th day of September 2010.

Town of Silt, Colorado



David C. Moore

David C. Moore
Mayor

Attest:

Sheila M. McIntyre

Sheila M. McIntyre, CMC
Town Clerk

**AMENDED ANNEXATION DEVELOPMENT AGREEMENT FOR CLEM
ANNEXATION ALSO KNOWN AS MAIN STREET PLAZA**

THIS AMENDED ANNEXATION DEVELOPMENT AGREEMENT (hereinafter this "Agreement") is made and entered into this 27th day of September 2010 between the TOWN OF SILT, COLORADO, a Colorado home rule municipal corporation (hereinafter the "Town"), and CLEM, LLC, a Colorado limited liability company, its successors, assigns and their legal or other representatives (hereinafter collectively "Owner");

WITNESSETH:

WHEREAS, the Owner owns certain real property located in unincorporated Garfield County, Colorado, and more particularly described on "**Exhibit A**", attached hereto and incorporated herein by this reference (hereinafter referred to as the "Property");

WHEREAS, on October 25, 2007, the Owner submitted to the Town an annexation petition, together with appurtenant application, documents and maps; and

WHEREAS, Owner has obtained Town approval of a Sketch Plan to develop the Property as a mixed-use planned unit development ("PUD"); and

WHEREAS, on January 12, 2009, the Town Board of Trustees ("Board") approved Resolution 48, Series of 2007, finding the Clem LLC Annexation Petition and appurtenant documents in substantial compliance with the requirements of sections 31-12-104, 31-12-105, and 31-12-107, C.R.S.; and

WHEREAS, on February 23, 2009 the Board approved Resolution 6, Series of 2009, for findings of fact and conclusions that all eligibility for annexation requirements specified in Sections 31-12-104 and 31-12-105, C.R.S. have been met for the annexation of the Clem LLC Project Annexation, also known as the Main Street Plaza PUD, Garfield County, Colorado; and

WHEREAS, on June 3, 2008 the Commission recommended to the Board that the Owner's request for PUD Zoning and the Main Street Plaza Preliminary Plan and Plat be approved with conditions; and

WHEREAS, the Preliminary Plan and Plat for Main Street Plaza to develop the Property as a commercial, mixed-use development was approved by the Town pursuant to Resolution No. 24, Series of 2008; and

WHEREAS, Owner has submitted an application to the Town for Town approval of the Final Plat for Main Street Plaza to develop the Property as a mixed-use PUD; and

WHEREAS, on March 9, 2009, the Board approved Resolution 8, Series of 2009, for Final Plan and Plat with the conditions noted within the resolution; and



WHEREAS, the Town and Owner desire to enter into this Agreement to set forth their agreements in writing concerning the terms and conditions for development of Main Street Plaza PUD (the "Project") in the Town.

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

ANNEXATION DEVELOPMENT AGREEMENT

ARTICLE 1. ANNEXATION OF THE PROPERTY

1.01 Purpose. The purpose of this Annexation and Development Agreement (hereinafter referred to as "Agreement") is to set forth the terms and conditions for the annexation and development of the Property in the Town. Except as expressly provided for herein to the contrary, all conditions herein are in addition to any and all requirements concerning development contained in the Municipal Code of the Town of Silt (hereinafter "Town Code"), the Town of Silt Subdivision Regulations, the Municipal Annexation Act of 1965, as amended at C.R.S. §31-12-101 et seq., and other applicable laws.

ARTICLE 2. CONDITIONS OF DEVELOPMENT

2.01 Fees.

A. Construction Impact Fee. The Property shall be subject to Section 16.13.080 of the Town Code, as amended, concerning exaction of construction impact fees in effect at the time of recordation of final plat. In 2010, the total Construction Impact Fee calculated for the entire property (1.32 acres) is \$7,805.41. Owner is hereby obligated to pay the construction impact fee on or before the date that the first building permit is issued for the project. If the Construction Impact Fee is paid in a year other than 2010, Owner shall pay the fee applicable to the year in which the Construction Impact Fee is paid.

B. Park Impact Fee. Owner shall pay a park impact fee in an amount equal to \$844.75 per residential unit. The park impact fee is due upon issuance of a building permit for each residential unit and shall escalate 6% annually as required by the municipal code.

C. Fee "In-Lieu" of Land Dedication to School District. As opposed to dedicating land within the Main Street Plaza PUD for school purposes, Owner shall pay a fee in lieu of land dedication in an amount equal to \$200.00 per residential unit and provide proof of such payment to the Town prior to or at the time of the issuance of a building permit for each residential unit.

D. Parkland Dedication and "In-Lieu" Fee. The Property is subject to parkland dedication requirements under the Town Code Section 16.04.840. Owner is not able to dedicate any land for parkland use and instead shall pay a parkland dedication fee in-lieu. Owner shall pay a parkland dedication in-lieu fee in an amount equal to \$6,605.64 on or before the date that the first building permit is issued for the project. If the Parkland Dedication In-Lieu Fee is paid in

a year other than 2010, Owner shall pay the fee applicable to the year in which the Parkland Dedication In-Lieu Fee is paid.

E. First Street Right of Way Street Improvements Cost Recovery. The Property is subject to First Street Town Code Section 12.24.010, First Street Right of Way Street Improvements Cost Recovery. The cost recovery fee is \$382.09 per residential unit, however, it is assumed that only half of the average daily automobile trips from the Property will affect this street; therefore, the Owner will pay only \$191.37 per unit which is due at issuance of a building permit and shall escalate 5% annually as required by the municipal code.

F. First Street Sanitary Sewer Improvements Cost Recovery. The Property is subject to Town Code Section 13.08.120, First Street Sanitary Sewer Improvements Cost Recovery. The cost recovery fee is \$254.83 for each EQR which is due at issuance of a building permit and shall escalate 5% annually as required by the municipal code.

G. Other Fees. Except as expressly provided for herein to the contrary, all conditions herein are in addition to any and all requirements and fees concerning annexation, development and off-site impacts (including, but not limited to, traffic impacts) contained in the Town Code, the Town of Silt Subdivision Regulations, the Municipal Annexation Act of 1965, as amended at C.R.S. §§ 31-12-101 et seq., and other applicable laws. The Town may adopt, without limitation, future impact fees, surcharges, special permit fees, special taxes or assessments, development fees, and/or tap fees, so long as such fees and taxes are exacted uniformly and non-discriminately on the Property as exacted throughout the Town. Notwithstanding the foregoing, nothing herein affects or shall affect the Town's ability to exact impact fees for different facilities based on different uses or as to certain geographical areas.

H. Real Estate Taxes. Until such time as issuance of the first building permit for the Property, the Town will not object to the Property maintaining an agricultural use designation for the purposes of real estate tax valuation and assessment.

ARTICLE 3: WATER RIGHTS DEDICATION AND IRRIGATION REQUIREMENTS

3.01 Water Rights Dedication, Fee-In-Lieu

A. Water Rights – In Lieu Fee. The parties acknowledge that payment of the in lieu fee for domestic water rights, as contemplated by Section 16.08.130 of the Municipal Code, is not necessary at the time of annexation. Therefore, at or before the time the first building permit is issued for the Project, Owner shall pay an amount equal to \$898.88 per EQR as a fee in lieu of potable water rights dedication and \$1,348.33 per EQR for irrigation water dedication. These fees shall escalate 6% annually as required by the municipal code.

ARTICLE 4: OTHER OBLIGATIONS.

4.01 Processing and Other Town Fees. All reasonable fees and costs hereto incurred by the

Town, including but not limited to planning, engineering, surveying, and legal services rendered in connection with the review, preparation, negotiation, resolution, and finalization of any annexation, zoning, or subdivision review of the Property by the Town, including, but not limited to, recording fees, costs of legal publication, and any and all other out-of-pocket costs incurred by the Town, or due to the Town pursuant to this Agreement, shall be paid by Owner. Interest shall be imposed at rate of 1.5% per month on all balances not paid within thirty (30) days of the postmark date on the statements envelope. In addition to any and all remedies available to the Town and in the event the Town is forced to pursue collection of any amounts due and unpaid under this provision or under this Agreement, the Town shall be entitled to collect attorney's fees and costs incurred in said collection efforts in addition to the amount due and unpaid. Further, any fees that may be required by this Agreement and the Town Code to be paid by Owner shall continue to be an obligation of Owner, and subsequent lot owners, even if the Code provisions are declared to be invalid. Payment of such fees pursuant to this Agreement is agreed to by and between the parties as a condition of development and, as such, Owner agrees that all such fees, whether in effect in the Town by ordinance or not (if repealed or not in effect, the last fee in effect shall apply and be paid), shall be imposed on them and as a condition of any development review. Owner further agrees not to contest the validity of such fees or any ordinance imposing such fees as they pertain to the Property. This obligation to pay such fees shall be a covenant running with the land and shall bind Owner and any party succeeding to any interest of Owner in and to any part of the Property which has not been granted Final Plat approval, and to any future lot owners.

4.02 Formation of Owners' Association. At this time Owner intends to keep the entire property as rental units and does not intend to sell units to third parties. However, if in the future Owner chooses to sell units to third parties, Owner agrees to form, or have formed, a condominium association, draft and record an appropriate condominium plat and meet all applicable Town regulations related to condominiumization.

4.03 Colorado Department of Transportation Application and Compliance. A Colorado Department of Transportation (CDOT) Access Permit application is required in connection with development of the Property. The Owner has prepared the application and received CDOT approval at Owner's expense. If in the future CDOT or the Town require turn lanes, or any other improvements, to be installed at the intersection of Highway 6/24 and Birch Street, Owner shall have no obligation to contribute to such project; however, because the Town and the Owner have agreed to this condition, the Owner has agreed to contribute \$15,000 to the Town Access Control Plan Study. Owner's shall pay the \$15,000 contribution in monthly installments of \$104.17, beginning on the first day of the month following the recordation of this Agreement and the Annexation Plat, provided that Owner shall not be issued a building permit for any portion of the project unless Owner has paid a proportionate amount of the \$15,000 contribution to the Town, such proportion shall be calculated by dividing the \$15,000 contribution by the total number of units proposed for the project and multiplying that amount by the number of units to be constructed pursuant to the application for building permit. So long as Owner is in compliance with this Section 4.03, Owner shall not be required to pay any fees adopted by the Town that are adopted as a result of, or related to, the Town Access Control Plan Study.



Reception#: 792721

10/11/2010 10:42:35 AM Jean Alberico

7 of 19 Rec Fee:\$101.00 Doc Fee:0.00 GARFIELD COUNTY CO

4.04 Purchase of Sewer Tap for Existing Home. The Town agrees that Owner may purchase one (1) sewer tap for use at the existing structure located on the Property. The Town agrees that the Sewer Improvement Fee, due pursuant to Section 13.08.090 of the Silt Municipal Code, for such tap for one (1) EQR shall be \$5,505.64, payable in monthly installments of \$229.41 per month, commencing on the date the tap is acquired and continuing thereafter the same day of each month for a period of two years (i.e., twenty-four months). Owner agrees that it shall pay any balance due for said tap at the time of the recordation of the first final plat for the Property. The Town agrees that, pursuant to Section 13.08.022, in the event the building for which such sewer tap is purchased is demolished, the sewer EQR credit may be applied to a new structure on the same Property.

ARTICLE 5: DEVELOPMENT OF THE PROPERTY

5.01 Development of the Property. The parties agree and acknowledge the Silt Board of Trustees on August 25, 2008 approved a Preliminary Plan for the Main Street Plaza PUD. Simultaneously with the approval of this Annexation and Development Agreement, the Board of Trustees has approved a Zoning Map, Zoning Text, a Subdivision Improvements Agreement and a Final PUD Development Plan incorporating this Development Agreement. Development of the Property shall be consistent with the Final Approval by the Board of Trustees as well as zoning and PUD Development Plan approvals.

5.02 Property Density and Use. The Owner has proposed development for the Property that consists of twenty-nine (29) residential units and ten thousand (10,000) square feet of commercial space contained in three (3) multi-family buildings and two (2) mixed-use multi-family residential and commercial buildings. The Owner shall be allowed to vary the unit mix with Administrative Approval from the Town; provided, however, that the total number of units shall not exceed 29 residential units.

5.03 Project Phasing. Unless otherwise agreed upon by the parties, Owner shall develop the property in no more than four (4) phases, although the PUD's Final Plat for all units shall be recorded in one (1) filing. Owner shall provide a phasing plan, phasing schedule and appropriate engineer approved cost estimates together with the Main Street Plaza Subdivision Improvements Agreement which documents shall be provided to the Town as part of the first final plat submittal.

5.04 Subdivision Improvement Agreement. Construction of the Project shall be governed by the SIA which shall be in a form approved by the Town and shall be executed at the time of recording the first final plat. At the time of first final plat approval by the Board. The Board shall authorize the Mayor to execute the SIA subject to the following:

A. The SIA shall not be recorded until all necessary documents, including a financial guarantee(s) acceptable to the Town, updated cost estimates for public improvements, and an updated title commitment, all pursuant to the Town Code (the "Financial Documents") have been provided to the Town and approved by Town staff. The Owner shall insure that the SIA has all exhibits properly identified within the document and all attachments are accurate and included prior to the document being recorded. The Owner will pay all filing fees.

B Rights-of Ways and Other Public Improvements. The following are some of the Property's public improvements, which shall be included and subject to performance guarantee requirements referenced in the SIA. Additionally, at the time the Final Plat is recorded, or as otherwise set forth in the SIA, Owner shall dedicate, convey and assign to the Town all public improvements within the Property following construction and acceptance, and, subject to any warranty periods set forth in the SIA, the Town will assume the obligation to operate, maintain, repair and replace said public improvements in perpetuity. Finally, Owner shall dedicate or convey such public improvements by warranty deed, free and clear of any liens or encumbrances, which would prevent the Town from using said public improvements for their intended purposes.

(1) Roads/Trails.

- (a) All internal roads within the Project shall be constructed at Owner's sole expense and shall meet the specifications contained in the Construction Documents attached to the SIA.
- (b) Owner shall construct and dedicate to the town a public street with a 30 foot wide Right-of-Way connecting Highway 6/24 and Home Avenue. Said public street shall be called Birch Street and built in accordance with the Construction Documents attached to the SIA.
- (c) Trails. Bike and pedestrian trails or sidewalks for the Property shall be constructed in the locations depicted on the Final Plat and to the specification contained in the Construction Documents attached to the SIA. Subject to CDOT approval, the Property's trails shall include a 8 foot wide paved bike and pedestrian path along the southern boundary within the State Road 6/24 right-of-way and curb, gutter and sidewalk from the North-east edge of the property along home Avenue connecting to First street as detailed in the Construction Documents attached to the SIA

(2) Sewer/Wastewater Service. Owner shall obtain sewer service from the sewer main located in Home Avenue and continue the sewer line throughout the Property. The line(s) shall be built to specifications set forth in the Construction Plans of the SIA. A System Improvements fee of \$5,505.64 for each sewer service connection is due upon issuance of a building permit. This fee will escalate 6% annually per the municipal code.

(3) Water Service. Owner shall obtain water service from the Town's water system by tapping into the main water line in Home Avenue. Owner shall construct the Project's water lines in accordance with the Construction Plans attached to the SIA. A System Improvements fee of \$5,505.64 for each water service connection is due upon issuance of a building permit. This fee will escalate 6% annually per the municipal code.



Reception#: 792721

10/11/2010 10:42:35 AM Jean Alberico

9 of 19 Rec Fee:\$101.00 Doc Fee:0.00 GARFIELD COUNTY CO

- (4) Storm Water. Owner shall install to the Town's specifications and requirements as more particularly provided in the construction Plans of the SIA, at Owner's sole cost and expense, storm water collection system to adequately serve the Property as shown on the subdivision's drainage plan.
- (5) Open Space. Owner has identified 27% of the property as open space. Such dedication of open space fully satisfies Town's open space dedication requirements.

5.05 Landscaping

A. Approval of Landscaping Plan. The Owner's landscaping plan shall be reviewed and approved by the Planning and Zoning Commission prior to issuance of a building permit, which landscaping concept shall be considered a public improvement governed by the provisions of the SIA.

B. Noxious Weed Control and Maintenance. The Owner agrees and acknowledges that it shall, pending and during development of the Property, control the growth of noxious weeds on all parcels within the Property as required by the Town Code and shall maintain the Property free of weeds.

5.06 Easements. Upon recordation of the Final Plat for the Main Street Plaza PUD, Owner warrants that it has granted, bargained, and conveyed, and by recordation of the Final Plat does grant, bargain, convey and confirm, unto the Town and its assigns and successors in interest so long as the PUD is in effect and neither party are in breach of this Agreement or the SIA, the following easement situate, lying and being in Garfield County, State of Colorado:

Paved parking areas shown on the Final Plat as an easement for the following purpose(s) and subject to the following conditions:

- 1) As an ingress and egress easement for the sole purposes of providing repair and maintenance to the public improvements that have been dedicated to the Town and located within the PUD and for emergency services and personnel;
- 2) The construction of any permanent structure or improvement upon the real property encumbered by the ingress and egress easement that is inconsistent with the intended use of the easement is strictly prohibited;
- 3) The Owner, for itself, heirs and assigns and successors in interest, reserves the right to use, maintain, redesign, landscape, or take any other action that is not inconsistent with the intended use of the ingress and egress easement and that does not prevent, in any manner, the Town's ability to access its property. The Town is responsible for replacement of any pavement that may be disturbed in the maintenance or repair of utilities; however, any landscape, fences, or other items placed in the easement by the Owner shall be the Owner's responsibility;
- 4) This easement shall not be construed or interpreted in any manner that limits the Owners ability to construct the Property in accordance with this Agreement or the SIA.

TO HAVE AND TO HOLD the same, together with all and singular the appurtenances and privileges thereunto belonging, or in anywise thereunto appertaining, and all the estate, right, interest and claim whatsoever of the Owner, either in law or equity, to the only proper use, benefit and behoof of the Town and their assigns upon the above noted conditions.

ARTICLE 6: VESTED PROPERTY RIGHTS.

6.01 Vested Rights. In order to allow Owner a reasonable opportunity to develop the Property in accordance with the PUD Development Plan and to account for the current uncertain economic climate, the development rights and uses approved thereby shall, to the extent allowed by law, constitute a "site specific development plan" under C.R.S. §24-68-101 et seq. (hereinafter the "Site Specific Development Plan"). Subject to Owner's completion of infrastructure phases of development agreed upon by the parties, site specific development plans for each respective phase (the "Respective Phase Plans") shall be vested in Owner under the following conditions:

A. Subject to the terms herein, the period during which vested rights of each infrastructure phase shall attach to the Site Specific Development Plan shall hereinafter be called the "Vested Period" and shall not exceed a total of twelve (12) years for the project commencing upon approval of the Final Plat by the Town, provided, however, that the vested period for each individual phase shall not exceed three (3) years for each Phase which individual phase vested rights period shall begin to run from the day on which the Owner is granted a building permit for the building in the applicable phase. Failure by Owner to meet the above schedule shall result in termination of the Vested Period for any uncompleted portion of the Project. The Vested Period may be extended upon the party's mutual agreement, following a public hearing before the Board of Trustees, duly noticed in the manner of a zone district amendment.

B. After the Vested Period expires or upon complete build-out, this Agreement shall be deemed terminated and of no further force or effect; provided, however, that such termination shall not affect (a) annexation of the Property to the Town; (b) any common law vested rights obtained prior to such termination; (c) any right arising from Town permits, approvals or other entitlements for the Property which were granted or approved prior to, concurrent with, or subsequent to the approval of this Agreement; (d) any continuing obligations of Owner regarding providing services or facilities to such phase, performing covenants implied within this Agreement, or other Owner responsibilities under this Agreement, which shall survive termination; or (e) any rights of the Town relating in any way to Owner's performance or nonperformance hereunder.

C. During the Vested Period, the Town shall not initiate any zoning or land use action which would alter, impair, prevent, diminish, impose a moratorium on development, or otherwise unreasonably delay any of Owner's rights set forth in this Agreement or the SIA or Owner's plans for development or zoning, as approved by the Town.

D. Notwithstanding the foregoing, the establishment of vested property rights under this Agreement shall not prevent the Town from enacting and enforcing (i) fees of general applicability as contemplated by Section 2.01, above, and/or (ii) regulations of general

applicability (including, but not limited to, building, fire, plumbing, electrical and mechanical codes, including the preliminary plat and final plat subdivision requirements under the Town Code and other Town rules and regulations), except where the approved plans for development of the Property or state or federal regulations provide otherwise, as all of such regulations exist on the date of this Agreement or may be enacted or amended after the date of this Agreement.

E. The foregoing provisions with respect to the expiration of vested property rights notwithstanding, in the event that the Town is unable or fails for any reason whatsoever, including any period of "Permitted Delay," as defined below in Section 9.10, to (1) perform its obligations hereunder, or (2) provide water or sewer service and capacity to the Property, then and in such event, the vested period shall be extended in all respects for a period of time commensurate with any period of time during which the Town has failed to fulfill its obligations hereunder or is unable to provide water or sewer service as aforesaid, and Owner shall not be required to continue its performance hereunder or under the SIA and other documents incorporated herein by reference, until such time as the Town is in compliance with the provisions hereof and /or is able to provide adequate water or sewer capacity to the Property. It is understood and agreed in this regard that the Town's inability to provide water and sewer service to the Property because of a lack of capacity, shall not constitute an actionable breach of this Agreement under paragraph 8.02 hereof, but shall only result in Owner's right to suspend its performance under the SIA and to extend the vested period as provided above.

6.02 State and Federal Law. This Agreement shall not preclude the application to the Property or the proposed project of changes in laws, regulations, plans or policies, to the extent that such changes are specifically mandated and required by changes in state or federal laws or regulations ("Changes in the Law"). In the event Changes in the Law prevent or preclude compliance with one or more provisions of this Agreement, such provisions of the Agreement shall be modified or suspended, or performance thereof delayed, as may be necessary to comply with Changes in the Law, and the Town and Owner shall take such action as may be required pursuant to this Agreement. Not in limitation of the foregoing, nothing in this Agreement shall preclude the Town from imposing on Owner any fee specifically mandated and required by state or federal laws and regulations.

ARTICLE 7. REPRESENTATIONS AND COOPERATION

7.01 Owner Representations. All written representations of Owner set forth in its annexation petition, annexation plat, the zoning application, and related documents shall, if accepted by the Town, be considered incorporated into this Agreement as if set forth in full herein. Notwithstanding their incorporation by reference, the Town makes no representation about the accuracy of such documents.

7.02 Cooperation in the Event of Legal Challenge. If any legal or equitable action or other proceeding is commenced by a third party: (a) within two (2) years after the annexation is recorded, challenging the validity of the annexation of the Property into the Town or the Town's execution and delivery of this Agreement, Owner and the Town shall cooperate in defending such action or proceeding. Unless the Town and Owner otherwise agree, each party

shall select its own legal counsel to represent it in connection with any such action or proceeding.

ARTICLE 8: DEFAULT & REMEDIES

8.01 Breach by Owner. In the event of any default or breach by Owner of any term, condition, covenant or obligation under this Agreement, the Town may take such action as it deems necessary to protect the public health, safety, and welfare; to protect lot buyers and builders, and to protect the citizens of the Town from hardship.

A. Remedies. The Town's remedies for a default or breach by Owner include:

(1) The refusal to issue to Owner any building permit or certificate of occupancy; provided, however, that this remedy shall not be available to the Town until after the affidavit described in Subparagraph (2) below has been recorded;

(2) The 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 Owner has breached the terms and conditions of this Agreement (hereinafter, an "Affidavit of Breach"). At the next scheduled Board meeting, the Board shall either approve the filing of said Affidavit of Breach or direct the Town Administrator to file an affidavit stating that the breach, or default, has been cured (hereinafter, an "Affidavit of Cure"). Upon the recording of an Affidavit of Breach, no further lots or parcels may be sold within the Property until an Affidavit of Cure is approved by the Board, and executed and recorded by the Town Administrator;

(3) A demand that the security given for the completion of the public improvements be paid or honored;

(4) The refusal to consider further development plans within the Property;

(5) De-Annexation; and/or

(6) Any other remedy available at law.

B. Notice to Owner. Unless necessary to protect immediate health, safety and welfare of the Town or Town residents, the Town shall provide Owner thirty (30) days written notice of its intent to take any action under this Section 8.01 during which thirty-day period Owner may cure the breach described in said notice and prevent further action by the Town. Furthermore, unless an affidavit as described in this Section has been recorded with the Garfield County Clerk and Recorder, any person dealing with Owner shall be entitled to assume that no default by Owner has occurred hereunder unless a notice of breach has been served upon Owner as described above, in which event Owner shall be expressly responsible for informing any such third party of the claimed default by the Town.

C. Attorney Fees. In the event of a breach of this Agreement by Owner, the Town, if the prevailing party, shall be entitled to enforce this Agreement and recover reasonable attorney's fees and costs in connections therewith, including but not limited to consultant fees,

administrative fees and charges, and out-of-pocket costs incurred by the Town however, if the Town is only partially successful in any action to enforce this Agreement the Town shall be responsible for its own attorney's fees.

8.02 Breach by Town.

A. Events Constituting Breach by Town. A "breach" or "default" by the Town under this Agreement shall be defined as:

(1) Any zoning or land use action by the Town which would alter, impair, prevent, diminish, impose a moratorium on development or unreasonably delay the development or use of the Property as set forth in this agreement or any future approved site specific development plan, and specifically excluding any non-discriminatory regulatory actions, inaction, or circumstances beyond the reasonable control of the Town; or

(2) The Town's failure to fulfill or perform any material obligation of the Town contained in this Agreement.

B. Owner's Remedies. If any default by the Town under this Agreement is not cured as described herein, Owner shall have the right to pursue the defaulting party's remedies allowable by Colorado law, subject to the limitations herein. Although C.R.S. Section 24-68-101 et seq. allows for certain monetary damages in the event of Town breach or default, Owner's remedies hereunder shall be to enforce the Town's obligations under this Agreement by an action for any available equitable remedy, including, without limitation, specific performance or mandatory or prohibitory injunction. Each remedy provided for in this Agreement is cumulative and is in addition to every other remedy provided for in this Agreement.

8.03 Disconnection Based on Town Default. In addition to all other remedies set forth in this Agreement, in the event that the Town, whether by Board action or by initiative or referendum, takes any action, unless mandated by State or Federal law, which would materially alter, impair, prevent or diminish the Owner's vested property rights as described in Section 6.01 hereof, Owner, at its sole discretion, shall have the option to disconnect all or any part of the Property from the Town except as limited herein. In such event, the Town agrees to act in good faith to accomplish such disconnection as expeditiously as possible and further agrees, upon request of the Owner, and to the extent legally permissible, to provide Town utility service to the disconnected property to the extent that such service is reasonably available and on the same terms and conditions offered to other parties who are outside the Town limits and are then receiving Town utility service (without the need to annex the disconnected property). If the Town does not act to disconnect in accordance herewith and court action is required, the Town herein stipulates, provided the materiality requirement set forth hereinabove is met, that it consents to the disconnection for purposes of such court action, and without the imposition of any limitations on type and timing of land uses within the disconnected property other than those imposed by the governing jurisdiction. The provisions of this Section 8.03 shall be deemed notice to Garfield County under any applicable intergovernmental agreement with the Town that, in the event of an action giving rise to a disconnection remedy as provided herein, that the Town does not desire or require the

annexation of the disconnected property and that such property may be developed in the County pursuant to County land use requirements for the same.

In the event of any disconnection as permitted hereinabove, the following limitations shall apply:

- A. Individual development projects within the Property which have been fully built out shall not be included in any disconnection of the Property or portion thereof;
- B. Individual development projects within the Property for which the Town has determined in its reasonable discretion that common law vesting has been established (so that full build-out of such project may proceed without regard to later zoning, land use, moratorium or building permit limitation action taken by the Town Council or by citizen initiative or referendum) shall not be included in any disconnection of the Property or portion thereof; and
- C. In the event of an action by the Town which would give rise to the disconnection remedy set forth herein, the Owner shall give the Town at least sixty (60) days written notice of such default and their intention to seek disconnection, and the Town shall have a right to cure the default during such period.

ARTICLE 9: GENERAL PROVISIONS

9.01 Incorporation of Recitals. The Recitals contained in this Agreement, and the introductory paragraph preceding the Recitals, are hereby incorporated into this Agreement as if fully set forth herein.

9.02 Findings. The Town hereby finds and determines that execution of this Agreement furthers public health, safety and general welfare, and that the provisions of this Agreement are consistent with the Comprehensive Plan, as amended.

9.03 Provisions Exclusive. The Town and Owner acknowledge and agree that this Agreement contains all basic requirements of Owner concerning the provision of water and sewer service to the property, raw water irrigation, open space, and park land dedication, trails, utilities, infrastructure, water rights dedications and other matters expressly addressed under this Agreement. Additional details regarding specifications and regulations shall be imposed upon Owner during the zoning and subdivision process with regard to these enumerated items.

9.04 Other Necessary Acts. Each party shall execute and deliver to the other all such further instruments and documents as may be reasonably necessary to carry out the provisions and intent of this Agreement.

9.05 Other Miscellaneous Terms. The singular shall include the plural; the masculine gender shall include the feminine; "shall" is mandatory; "may" is permissive. If there is more than one signer of this Agreement, the signer obligations are joint and several.

9.06 Covenants Running With the Land. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and assigns. Further, the terms and conditions of this Agreement shall constitute a covenant running with the land.

9.07 No Agency, Joint Venture or Partnership. It is specifically understood and agreed to by and between the parties hereto that: (i) the subject development is a private development; (ii) the Town has no interest or responsibilities for, or duty to, third parties concerning any improvements until such time, and only until such time, that Town accepts the same pursuant to the provisions of this Agreement or subsequent SIA; and (iii) the Town and Owner hereby renounce the existence of any form of agency relationship, joint venture or partnership between Town and Owner and agree that nothing contained herein or in any document executed in connection herewith shall be construed as creating any such relationship between Town and Owner.

9.08 Notices. All notices required under this Agreement shall be in writing and shall be hand-delivered or sent by facsimile transmission or registered or certified mail, return receipt requested, postage prepaid, to the addresses of the parties herein set forth. All notices by hand delivery shall be effective upon receipt. All facsimile transmissions shall be effective upon transmission receipt, provided that such transmissions received after 5 p.m. on any business day or at any time on a holiday or weekend shall be deemed received on the following business day. All notices by mail, if sent to the proper address as set forth below, shall be considered effective upon the date stamped on the return receipt. Either party, by notice so given, may change the address or phone number to which future notices shall be sent.

Notice to Town:

TOWN OF SILT
Attn: Town Administrator
231 N. 7th Street
P. O. Box 70
Silt, CO 81652
FAX - (970) 876-2937

Notice to Owner

Les Simms
Clem LLC.
300 Orchard Avenue
Silt, CO 81652

With Copy to:

Christopher A. Adelman, Esq.
Kozelka & Adelman, P.C.
PO Drawer 400
Glenwood Springs, CO 81601
FAX (970) 945-4885

9.09 Amendment. This Agreement shall not be amended, except by subsequent written agreement of the Town and Owner.

9.10 Force Majeure. Performance by either party of its obligations hereunder (other than for payment of money or other financial obligations) shall be excused during any period of "Permitted Delay" as hereinafter defined. For purposes hereof, Permitted Delay shall mean delay beyond the reasonable control of the party claiming the delay including, but not limited to (i) acts of God, including but not limited to earthquakes, floods, fire, weather conditions that are abnormal for the period of time and could not have been reasonably anticipated, and other natural calamities; (ii) civil commotion, (iii) riots, (iv) strikes, picketing or other labor disputes, (v) shortages of materials or supplies, (vi) damage to work in progress by reason of fire, floods or other casualties, (vii) failure, delay or inability of the other party to act, provided, however, that Town's failure to take a discretionary action shall not be a Permitted Delay for Owner; (viii) vandalism, or (ix) delay caused by restrictions imposed or mandated by government entities other than the Town.

9.11 Expenses. In connection with the Town's review and approval of the Annexation Petition, Zoning Application, Comprehensive Plan Amendment, and Subdivision Applications, Owner shall pay the amount of any outside expenses incurred by the Town upon thirty (30) days written notice by the Town specifying said expenses. Owner shall also timely pay to the Town all appropriate standard processing, application and permit fees of general applicability charged by the Town pursuant to the Town Code in connection with Owner's development of the Property, including, without limitation, the Town's standard processing or other fees for preliminary plat and final plat approvals, building permits and the like.

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

9.13 Final Agreement. This Agreement supersedes and controls all prior written and oral agreements and representations of the parties and is the total integrated agreement between the Town and Owner.

9.14 Captions. The captions in this Agreement are inserted only for convenience and in no way define, limit or prescribe the scope or intent of this Agreement or any part thereof.

9.15 Invalid Provisions. If any provision of this Agreement shall be determined to be void by any court of competent jurisdiction, then such determination shall not affect any other provision hereof, all of which other provisions shall remain in full force and effect. It is the intention of the parties hereto that, if any provision of this Agreement is capable of two constructions, one of which would render the provision void, and the other of which would render the provision valid, then the provision shall have the meaning which renders it valid.

9.16 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 Garfield County, Colorado.

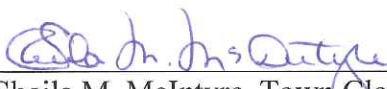
9.17 Attorneys' Fees; Survival. Should this Agreement become the subject of litigation between the Town and Owner, the prevailing party shall be entitled to attorneys' fees and costs of suit actually incurred, including expert witness fees. All rights concerning remedies and/or attorney's fees shall survive any termination of this Agreement.

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

9.19 Counterparts. 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.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

ATTEST:


Sheila M. McIntyre, Town Clerk, CMC




TOWN OF SILT, COLORADO

By: 
David C. Moore, Mayor

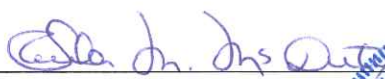
OWNER:

CLEM, LLC
a Colorado limited liability company

By: 
LES SIMMS, Manager

STATE OF COLORADO)
) ss
COUNTY OF GARFIELD)

The foregoing instrument was subscribed, sworn to and acknowledged before me this 7th day of OCTOBER, 2010, by LES SIMMS as Manager of CLEM, LLC, a Colorado limited liability company.

Witness my hand and official seal. 
Notary Public

My commission expires: 2-8-13





Reception#: 792721
10/11/2010 10:42:35 AM Jean Alberico
18 of 19 Rec Fee:\$101.00 Doc Fee:0.00 GARFIELD COUNTY CO

Exhibit A

Property Legal Description

Reception#: 792721

10/11/2010 10:42:35 AM Jean Alberico

19 of 19 Rec Fee:\$101.00 Doc Fee:0.00 GARFIELD COUNTY CO

**EXHIBIT A
LEGAL DESCRIPTION
CLEM ANNEXATION**

A PARCEL OF LAND SITUATE IN THE NE1/4NE1/4 OF SECTION 9 TOWNSHIP 6 SOUTH, RANGE 92 WEST OF THE 6TH P.M., COUNTY OF GARFIELD, STATE OF COLORADO. PREVIOUSLY DESCRIBED IN BOOK 743 PAGE 973, BOOK 729 PAGE 685 AND BOOK 805 PAGE 31 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 9, AN ILLEGIBLE BRASS CAP AS FOUND IN A MONUMENT BOX AT THE INTERSECTION OF GRAND AVE. AND FIRST STREET IN THE TOWN OF SILT, S42°56'10"W 586.29 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND AS DESCRIBED IN BOOK 789, PAGE 350, A REBAR AND CAP LS. NO. 13501 AS FOUND AND IN PLACE THE TRUE POINT OF BEGINNING; THENCE S01°23'13"E ALONG THE WESTERLY LINE OF BOOK 789 PAGE 350 A DISTANCE OF 113.81 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF U.S. HIGHWAY NO. 6 & 24; THENCE DEPARTING SAID WESTERLY LINE N88°36'19"W ALONG SAID NORTHERLY RIGHT-OF WAY 194.92 FEET TO A POINT ON THE EASTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 796 AT PAGE 220; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY N00°23'41"E ALONG SAID EASTERLY LINE 225.00 FEET TO A POINT ON THE SOUTHERN RIGHT-OF-WAY OF HOME AVENUE; THENCE DEPARTING SAID EASTERLY LINE S89°09'01"E ALONG SAID SOUTHERN RIGHT-OF-WAY 243.20 FEET; THENCE CONTINUING ALONG SAID SOUTHERN RIGHT-OF-WAY N89°41'10"E 73.00 FEET TO A POINT ON THE WESTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 398 PAGE 477; THENCE DEPARTING SAID SOUTHERN RIGHT-OF-WAY AND ALONG SAID WESTERLY LINE S00°18'50"E 112.50 FEET TO A POINT ON THE NORTHERN LINE OF SAID PARCEL OF LAND DESCRIBED IN BOOK 789 PAGE 350; THENCE DEPARTING SAID WESTERLY LINE AND ALONG SAID NORTHERN LINE S89°41'10"W 73.00 FEET; THENCE CONTINUING ALONG SAID NORTHERN LINE N89°50'48"W 53.23 FEET TO THE POINT OF BEGINNING. SAID PARCEL OF CONTAINING 1.302 ACRES, MORE OR LESS.

THE WESTERLY 30 FEET OF THE ABOVE DESCRIBED PARCEL TO BE DEDICATED TO THE TOWN OF SILT, COLORADO FOR A PUBLIC RIGHT-OF-WAY. SAID PARCEL CONTAINING 0.155 ACRES, MORE OR LESS

Affidavit of Breach of Amended Annexation and Development Agreement, also known as Reception 792721 recorded with the Garfield County Clerk and Recorder on October 11, 2010, to wit:

The undersigned, being first duly sworn, depose and state as follows:

1. Clem LLC ("Owner") owns certain real property in the Town of Silt ("Town") described as follows:

A PARCEL OF LAND SITUATE IN THE NE1/4NE1/4 OF SECTION 9 TOWNSHIP 6 SOUTH, RANGE 92 WEST OF THE 6TH P.M., COUNTY OF GARFIELD, STATE OF COLORADO. PREVIOUSLY DESCRIBED IN BOOK 743 PAGE 973, BOOK 729 PAGE 685 AND BOOK 805 PAGE 31 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 9, AN ILLEGIBLE BRASS CAP AS FOUND IN A MONUMENT BOX AT THE INTERSECTION OF GRAND AVE. AND FIRST STREET IN THE TOWN OF SILT, S42°56'10"W 586.29 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND AS DESCRIBED IN BOOK 789, PAGE 350, A REBAR AND CAP LS. NO. 13501 AS FOUND AND IN PLACE THE TRUE POINT OF BEGINNING; THENCE S01°23'13"E ALONG THE WESTERLY LINE OF BOOK 789 PAGE 350 A DISTANCE OF 113.81 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF U.S. HIGHWAY NO. 6 & 24; THENCE DEPARTING SAID WESTERLY LINE N88°36'19"W ALONG SAID NORTHERLY RIGHT-OF-WAY 194.92 FEET TO A POINT ON THE EASTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 796 AT PAGE 220; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY N00°23'41"E ALONG SAID EASTERLY LINE 225.00 FEET TO A POINT ON THE SOUTHERN RIGHT-OF-WAY OF HOME AVENUE; THENCE DEPARTING SAID EASTERLY LINE S89°09'01"E ALONG SAID SOUTHERN RIGHT-OF-WAY 243.20 FEET; THENCE CONTINUING ALONG SAID SOUTHERN RIGHT-OF-WAY N89°41'10"E 73.00 FEET TO A POINT ON THE WESTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 398 PAGE 477; THENCE DEPARTING SAID SOUTHERN RIGHT-OF-WAY AND ALONG SAID WESTERLY LINE S00°18'50"E 112.50 FEET TO A POINT ON THE NORTHERN LINE OF SAID PARCEL OF LAND DESCRIBED IN BOOK 789 PAGE 350; THENCE DEPARTING SAID WESTERLY LINE AND ALONG SAID NORTHERN LINE S89°41'10"W 73.00 FEET; THENCE CONTINUING ALONG SAID NORTHERN LINE N89°50'48"W 53.23 FEET TO THE POINT OF BEGINNING. SAID PARCEL OF CONTAINING 1.302 ACRES, MORE OR LESS.

THE WESTERLY 30 FEET OF THE ABOVE DESCRIBED PARCEL TO BE DEDICATED TO THE TOWN OF SILT, COLORADO FOR A PUBLIC RIGHT-OF-WAY. SAID PARCEL CONTAINING 0.155 ACRES, MORE OR LESS.

2. On or about September 27, 2010, the Town Board of Trustees ("Board") approved Resolution 28, Series of 2010 and attached the Amended Annexation and Development Agreement, both which set forth provisions and agreements concerning the terms and conditions of annexation of the above described property to the Town, including specific timelines. Resolution 28, Series of 2010 and the Amended Annexation and Development Agreement were

recorded in the public records of Garfield County on October 11, 2010 as Reception Number 792721;

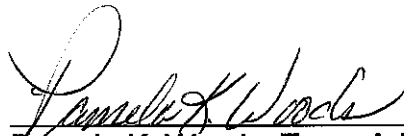
3. Resolution 28, Series of 2010, Provision Number 4, states: "The request of extension of time in which to file a final plat for the Main Street Plaza, together with an SIA (Subdivision Improvements Agreement) and financial security, is hereby extended from September 30, 2010 for a period of thirty-six (36) months, or until September 30, 2013";

4. The Amended Annexation and Development Agreement ("Amended ADA"), Section 8.01 provides the Town may record with the Garfield County Clerk and Recorder an affidavit stating the terms and conditions of the Amended ADA that have been breached by the Owner;

5. I represent that the Owner has not filed a final plat, phasing plan, security or SIA within the allowed time period;

6. I represent that Owner is in breach of Article 5 and Section 9.11 of the Amended ADA, providing for the development of the property, phasing of the development, Subdivision Improvements Agreement, and private and public improvements as detailed both in the Amended ADA and in the Main Street Plaza Final Plat;

7. I represent that this Affidavit of Breach will be recorded with the Garfield County Clerk and Recorder, and the same has been approved by the Board of Trustees on MARCH 10, 2014.



Pamela K. Woods, Town Administrator

3/11/2014

Date

**TOWN OF SILT
RESOLUTION NO. 18
SERIES OF 2018**

A RESOLUTION OF THE TOWN OF SILT ("TOWN") APPROVING THE AMENDED AND RESTATED ANNEXATION AND DEVELOPMENT AGREEMENT FOR A PROPERTY LOCATED WEST OF 1ST STREET AND NORTH OF STATE HIGHWAY 6 (MAIN STREET), KNOWN AS THE MAIN STREET PLAZA PLANNED UNIT DEVELOPMENT, ALSO KNOWN AS PARCEL # 2179-091-00-045, TOWN OF SILT, GARFIELD COUNTY, STATE OF COLORADO

WHEREAS, Clem LLC, hereinafter "Owner", owns certain real property known as Main Street Plaza Planned Unit Development and more particularly described on "Exhibit A", attached hereto and incorporated herein by this reference (hereinafter referred to as the "Property"); and

WHEREAS, on or about October 25, 2007, the Owner submitted to the Town an annexation petition, together with appurtenant application, documents and maps; and

WHEREAS, on or about June 3, 2008, the Planning and Zoning Commission ("Commission") recommended to the Board that the Owner's request for planned unit development zoning and the Main Street Plaza Preliminary Plan and Plat be approved with conditions; and

WHEREAS, on or about August 25, 2008, the Board of Trustees ("Board") approved Resolution 24, Series of 2008, granting preliminary plan approval for the Main Street Plaza Planned Unit Development, a mixed use commercial and residential project of approximately 1.3 acres; and

WHEREAS, on or about January 12, 2009, the Board approved Resolution 2, series of 2009, finding the Clem LLC Annexation Petition and appurtenant documents in substantial compliance with the requirements of sections 31-12-104, 31-12-105, and 31-12-107, C.R.S.; and

WHEREAS, on or about February 23, 2009, the Board approved Resolution 6, Series of 2009, for findings of facts and conclusions that all eligibility for annexation requirements specified in Sections 31-12-104 and 31-12-105, C.R.S., have been met for the annexation of the Clem LLC Project Annexation, also known as the Main Street Plaza PUD; and

WHEREAS, on or about March 9, 2009, the Board approved Resolution 8, Series of 2009, approval a Final Plan and Plat with conditions noted within the resolution, and further approving an original Annexation and Development Agreement ("ADA") regarding development of the Property; and

WHEREAS, on or about September 27, 2010, the Board approved Resolution 28, Series of 2010, approving an Amended Annexation and Development Agreement

("Amended ADA"), extending the time deadline for filing of the Final Plat, posting of security, and installation of infrastructure to serve the Property, until September 30, 2013, such document recorded in the office of the Garfield County Clerk and Recorder as Reception Number 792721; and

WHEREAS, on or about March 13, 2014, the Town recorded an Affidavit of Breach of Amended Annexation and Development Agreement, recording such document in the office of the Garfield County Clerk and Recorder as Reception Number 847153; and

WHEREAS, the Owner wishes to cure the breach of the Amended ADA, and requests that the Board consider an Amended and Restated Annexation and Development Agreement ("ARADA"); and

WHEREAS, on or about June 5, 2018, the Commission reviewed the ARADA, and recommended to the Board approval of the ARADA, as written; and

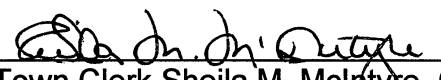
WHEREAS, on or about June 25, 2018, the Board reviewed the ARADA in a regular meeting of the Board of Trustees; and


WHEREAS, the Town and the Owner desire to enter into the ARADA to set forth their agreements in writing concerning the terms and conditions for development of the Main Street Plaza PUD in the Town.

NOW, THEREFORE, BE IT RESOLVED, BY THE BOARD OF TRUSTEES OF THE TOWN OF SILT, COLORADO, in consideration of the premises and the mutual covenants and agreements of the parties that the Amended and Restated Annexation and Development Agreement between the Town of Silt and Clem LLC is hereby approved.

INTRODUCED, READ, PASSED AND ADOPTED at a regular meeting of the Board of Trustees of the Town of Silt, Colorado held on the 25th day of June, 2018.

ATTEST:


Town Clerk Sheila M. McIntyre, CMC


Leslie Simms, Clem LLC

TOWN OF SILT


Mayor Keith B. Richel



Exhibit A Legal Description

A PARCEL OF LAND SITUATE IN THE NE1/4NE1/4 OF SECTION 9 TOWNSHIP 6 SOUTH, RANGE 92 WEST OF THE 6TH P.M., COUNTY OF GARFIELD, STATE OF COLORADO. PREVIOUSLY DESCRIBED IN BOOK 743 PAGE 973, BOOK 729 PAGE 685 AND BOOK 805 PAGE 31 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 9, AN ILLEGIBLE BRASS CAP AS FOUND IN A MONUMENT BOX AT THE INTERSECTION OF GRAND AVE. AND FIRST STREET IN THE TOWN OF SILT;
S42°56'10"W 586.29 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND AS DESCRIBED IN BOOK 789, PAGE 350, A REBAR AND CAP L.S. NO. 13501 AS FOUND AND IN PLACE THE TRUE POINT OF BEGINNING; THENCE S01°23'13"E ALONG THE WESTERLY LINE OF BOOK 789 PAGE 350 A DISTANCE OF 113.81 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF U.S. HIGHWAY NO. 6 & 24; THENCE DEPARTING SAID WESTERLY LINE N88°36'19"W ALONG SAID NORTHERLY RIGHT-OF-WAY 194.92 FEET TO A POINT ON THE EASTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 796 AT PAGE 230, THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY N00°23'41"E ALONG SAID EASTERLY LINE 225.00 FEET TO A POINT ON THE SOUTHERN RIGHT-OF-WAY OF HOME AVENUE; THENCE DEPARTING SAID EASTERLY LINE S89°09'01"E ALONG SAID SOUTHERN RIGHT-OF-WAY 243.20 FEET; THENCE CONTINUING ALONG SAID SOUTHERN RIGHT-OF-WAY N89°41'10"E 73.00 FEET TO A POINT ON THE WESTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 398 PAGE 477; THENCE DEPARTING SAID SOUTHERN RIGHT-OF-WAY AND ALONG SAID WESTERLY LINE S00°18'50"E 112.50 FEET TO A POINT ON THE NORTHERN LINE OF SAID PARCEL OF LAND DESCRIBED IN BOOK 789 PAGE 350; THENCE DEPARTING SAID WESTERLY LINE AND ALONG SAID NORTHERN LINE S89°41'10"W 73.00 FEET; THENCE CONTINUING ALONG SAID NORTHERN LINE N89°50'48"W 53.23 FEET TO THE POINT OF BEGINNING. SAID PARCEL OF CONTAINING 1.322 ACRES, MORE OR LESS.

**AMENDED AND RESTATED ANNEXATION DEVELOPMENT AGREEMENT FOR
CLEM ANNEXATION ALSO KNOWN AS MAIN STREET PLAZA**

THIS AMENDED AND RESTATED ANNEXATION DEVELOPMENT AGREEMENT (hereinafter this "Agreement") is made and entered into this 25 day of JUNE 2018 between the TOWN OF SILT, COLORADO, a Colorado home rule municipal corporation (hereinafter the "Town"), and CLEM, LLC, a Colorado limited liability company, its successors, assigns and their legal or other representatives (hereinafter collectively "Owner");

WITNESSETH:

WHEREAS, the Owner owns certain real property known as Main Street Plaza Planned Unit Development and more particularly described on "**Exhibit A**", attached hereto and incorporated herein by this reference (hereinafter referred to as the "Property");

WHEREAS, on or about October 25, 2007, the Owner submitted to the Town an annexation petition, together with appurtenant application, documents and maps; and

WHEREAS, Owner has obtained Town approval of a Sketch Plan to develop the Property as a mixed-use planned unit development ("PUD"); and

WHEREAS, on or about June 3, 2008 the Commission recommended to the Board that the Owner's request for PUD Zoning and the Main Street Plaza Preliminary Plan and Plat be approved with conditions; and

WHEREAS, on or about August 25, 2008, the Board of Trustees ("Board") approved Resolution 24, Series of 2008, granting preliminary plan approval for the Main Street Plaza Planned Unit Development, a mixed use commercial and residential project of 1.3 acres; and

WHEREAS, on or about January 12, 2009, the Board approved Resolution 2, Series of 2009, finding the Clem LLC Annexation Petition and appurtenant documents in substantial compliance with the requirements of sections 31-12-104, 31-12-105, and 31-12-107, C.R.S.; and

WHEREAS, on or about February 23, 2009 the Board approved Resolution 6, Series of 2009, for findings of fact and conclusions that all eligibility for annexation requirements specified in Sections 31-12-104 and 31-12-105, C.R.S. have been met for the annexation of the Clem LLC Project Annexation, also known as the Main Street Plaza PUD, Garfield County, Colorado; and

WHEREAS, on or about March 9, 2009, the Board approved Resolution 8, Series of 2009, approving a Final Plan and Plat with the conditions noted within the resolution, and further approving an original Annexation and Development Agreement ("ADA") regarding development of the Property; and

WHEREAS, on or about September 27, 2010, the Board approved Resolution 28, Series of 2010, approving an Amended Annexation and Development Agreement ("Amended ADA"), extending the time deadline for filing of the Final Plat, posting of security and installation of infrastructure to serve the Property, until September 30, 2013, such document recorded in the office of the Garfield County Clerk and Recorder as Reception Number 792721; and

WHEREAS, on or about March 13, 2014, the Town recorded an Affidavit of Breach of Amended Annexation and Development Agreement, recording such document in the office of the Garfield County Clerk and Recorder as Reception Number 847153; and

WHEREAS, the Owner wishes to cure the breach of the Amended Annexation and Development Agreement, and requests that the Board consider an Amended and Restated Annexation and Development Agreement; and

WHEREAS, the Town and Owner desire to enter into this Agreement to set forth their agreements in writing concerning the terms and conditions for development of Main Street Plaza PUD (the "Project") in the Town.

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

AMENDED AND RESTATED ANNEXATION DEVELOPMENT AGREEMENT

ARTICLE 1. ANNEXATION OF THE PROPERTY

1.01 Purpose. The parties acknowledge the validity of the Property's annexation to the Town of Silt. The purpose of this Amended and Restated Annexation and Development Agreement (hereinafter referred to as "ARADA") is to set forth the terms and conditions for the future development of the Property in the Town. Except as expressly provided for herein to the contrary, all conditions herein are in addition to any and all requirements concerning development contained in the Municipal Code of the Town of Silt (hereinafter "Town Code"), the Town of Silt Subdivision Regulations, the Municipal Annexation Act of 1965, as amended at C.R.S. §31-12-101 et seq., and other applicable laws.

ARTICLE 2. CONDITIONS OF DEVELOPMENT

2.01 Fees.

A. Construction Impact Fee. The Parties acknowledge that the Property has not been subdivided and therefore has not been heretofore subject to the Town's Construction Impact Fee. However, the Property shall be subject to Section 16.08.110 of the Town Code, as amended, concerning exaction of construction impact fees in effect at the time of recordation of any subdivision plat, on a pro rata basis for each developable phase, to include the entire 1.32 acre parcel.

B. Park Impact Fee. The Parties acknowledge that the Owner shall pay a park impact fee in effect at the time of development for each particular phase. The park impact fee is due upon issuance of a building permit for each residential unit and shall be set by the Board of Trustees annually, or more often as necessary.

C. Parkland Dedication and "In-Lieu" Fee. The Property is subject to parkland dedication requirements under the Town Code Section 16.04.540. Owner is not able to dedicate any land for parkland use and instead shall pay a parkland dedication fee in-lieu. Owner shall pay a parkland dedication in-lieu fee in effect at the time of development of each particular fee. The parkland dedication "in-lieu" fee is set by the Board of Trustees annually, or more often as necessary.

D. First Street Right of Way Street Improvements Cost Recovery. The Property is subject to First Street Town Code Section 12.24.010, First Street Right of Way Street Improvements Cost Recovery. The cost recovery fee in 2018 is \$548.49 per residential unit which is due at issuance of a building permit and shall escalate 5% annually as required by the Town Code.

E. First Street Sanitary Sewer Improvements Cost Recovery. The Property is subject to Town Code Section 13.08.120, First Street Sanitary Sewer Improvements Cost Recovery. The cost recovery fee in 2018 is \$365.82 for each EQR which is due at issuance of a building permit and shall escalate 5% annually as required by the Town Code.

F. Other Fees. Except as expressly provided for herein to the contrary, all conditions herein are in addition to any and all requirements and fees concerning annexation, development and off-site impacts (including, but not limited to, traffic impacts) contained in the Town Code, the Town of Silt Subdivision Regulations, the Municipal Annexation Act of 1965, as amended at C.R.S. §§ 31-12-101 et seq., and other applicable laws. The Town may adopt, without limitation, future impact fees, surcharges, special permit fees, special taxes or assessments, development fees, and/or tap fees, so long as such fees and taxes are exacted uniformly and non-discriminately on the Property as exacted throughout the Town. Notwithstanding the foregoing, nothing herein affects or shall affect the Town's ability to exact impact fees for different facilities based on different uses or as to certain geographical areas.

ARTICLE 3: WATER RIGHTS DEDICATION AND IRRIGATION REQUIREMENTS

3.01 Water Rights Dedication, Fee-In-Lieu. The parties acknowledge that payment of the in lieu fee for domestic water rights, as contemplated by Chapter 16.18 of the Town Code, was not necessary at the time of annexation. Therefore, at or before the time the first building permit is issued for the Project, Owner shall pay an amount per EQR as set by the Board of Trustees annually, or more often as necessary, as a fee in lieu of potable water rights dedication and irrigation water dedication.

ARTICLE 4: OTHER OBLIGATIONS.

4.01 Processing and Other Town Fees. All reasonable fees and costs hereto incurred by the Town, including but not limited to planning, engineering, surveying, and legal services rendered in connection with the review, preparation, negotiation, resolution, and finalization of any annexation, zoning, or subdivision review of the Property by the Town, including, but not limited to, recording fees, costs of legal publication, and any and all other out-of-pocket costs incurred by the Town shall be paid by Owner. Interest shall be imposed at rate of 1.5% per month on all balances not paid within thirty (30) days of the postmark date on the statements envelope. In addition to any and all remedies available to the Town and in the event the Town is forced to pursue collection of any amounts due and unpaid under this provision or under this Agreement, the Town shall be entitled to collect attorney's fees and costs incurred in said collection efforts in addition to the amount due and unpaid. Further, any fees that may be required by this Agreement and the Town Code to be paid by Owner shall continue to be an obligation of Owner, and subsequent lot owners, even if the Code provisions are declared to be invalid. Payment of such fees pursuant to this Agreement is agreed to by and between the parties as a condition of development and, as such, Owner agrees that all such fees, whether in effect in the Town by ordinance or not (if repealed or not in effect, the last fee in effect shall apply and be paid), shall be imposed on them and as a condition of any development review. Owner further agrees not to contest the validity of such fees or any ordinance imposing such fees as they pertain to the Property. This obligation to pay such fees shall be a covenant running with the land and shall bind Owner and any party succeeding to any interest of Owner in and to any part of the Property which has not been granted Final Plat approval, and to any future lot owners.

4.02 Formation of Owners' Association. At this time Owner intends to keep the entire property as rental units and does not intend to sell units to third parties. However, if in the future Owner chooses to sell units to third parties, Owner agrees to form, or have formed, a property owners' association, draft and record an appropriate plat(s) and meet all applicable Town regulations related to subdivision.

4.03 Colorado Department of Transportation Application and Compliance. A Colorado Department of Transportation (CDOT) Access Permit application is required in connection with development of the Property. If in the future CDOT or the Town requires turn lanes to be installed at the intersection of Highway 6 (Main Street) and Birch Street, Owner shall have no obligation to contribute to such project; however, because the Town and the Owner have agreed to this condition, the Owner has agreed to contribute \$15,000 to the Town Access Management Plan Study. The Owner has a credit of \$2,188 towards this fee at the date of this Agreement, and shall pay a portion of this fee with each phase of development, based on the phase's pro rata share of the overall development.

ARTICLE 5: DEVELOPMENT OF THE PROPERTY

5.01 Development of the Property. The parties agree and acknowledge that although the Silt Board of Trustees approved a Preliminary Plan, an original Annexation and Development

Agreement, an Amendment to the original Annexation and Development Agreement, a Zoning Map, Zoning Text, a Subdivision Improvements Agreement and a Final PUD Development Plan, market conditions have stalled proposed development. Therefore, the Development of the Property shall be consistent with the Final Approval by the Board of Trustees as well as zoning and PUD Development Plan approvals, but may be accomplished through a series of minor subdivisions that correlate to the approved Final PUD Development Plan. The Town shall allow the existing nonconforming uses on the Property, two (2) residential units and a commercial Quonset hut, to be utilized without expansion, for the next ten (10) years from the date of this agreement, provided, however, that the uses not expand and there is no outside storage. The Owner may remove the Quonset hut at any time without penalty, upon receipt of a demolition permit from the Town.

5.02 Property Density and Use. The Owner has proposed development for the Property that consists of twenty-nine (29) residential units and ten thousand (10,000) square feet of commercial space contained in several multi-family buildings and two (2) mixed-use multi-family residential and commercial buildings. The Owner shall be allowed to vary the unit mix with Administrative Approval from the Town; provided, however, that the total number of units shall not exceed 29 residential units.

5.03 Project Phasing. Unless otherwise agreed upon by the parties, Owner shall develop the property in phases. Owner and the Town shall negotiate phase-specific Subdivision Improvements Agreements that do not preclude future phases of development on the Property.

5.04 Subdivision Improvement Agreement. Construction of the Project shall be governed by the phase-specific SIA which shall be executed upon the Town's approval. At the time of final approval of the SIA by the Board, the Board shall authorize the Mayor to execute the SIA subject to the following:

A. The SIA shall not be recorded until all necessary documents, including a financial guarantee(s) acceptable to the Town, updated cost estimates for public improvements, and an updated title commitment, all pursuant to the Town Code (the "Financial Documents") have been provided to the Town and approved by Town staff. The Owner shall insure that the SIA has all exhibits properly identified within the document and all attachments are accurate and included prior to the document being recorded. The Owner will pay all filing fees.

B Rights-of Ways and Other Public Improvements. The following are some of the Property's public improvements, which shall be included and subject to performance guarantee requirements referenced in the SIA. Additionally, at the time the Final Plat is recorded, or as otherwise set forth in the SIA, Owner shall dedicate, convey and assign to the Town all public improvements within the Property following construction and acceptance, and, subject to any warranty periods set forth in the SIA, the Town will assume the obligation to operate, maintain, repair and replace said public improvements in perpetuity. Finally, Owner shall dedicate or convey such public improvements by warranty deed, free and clear of any liens or encumbrances, which would prevent the Town from using said public improvements for their intended purposes.

(1) Roads/Trails.

- (a) All internal roads within the Project shall be constructed at Owner's sole expense and shall meet the specifications contained in the Construction Documents attached to the SIA.
 - (b) Owner shall construct and dedicate to the town a public street with a 30 foot wide Right-of-Way connecting State Highway 6 (Main Street) and Home Avenue, at or before construction of the fourteenth (14th) residential unit and/or commercial space with floor area of six thousand (6,000) square feet or more. Said public street shall be called Birch Street and built in accordance with the Construction Documents attached to the specific SIA that proposes that phase of development.
 - (c) Trails. Bike and pedestrian trails or sidewalks for the Property shall be constructed in the locations depicted on the Final Plat and to the specification contained in the Construction Documents attached to the SIA. Subject to CDOT approval, the Property's trails shall include a 8 foot wide paved bike and pedestrian path along the southern boundary within the State Highway 6 (Main Street) right-of-way and curb, gutter and sidewalk from the North-east edge of the property along home Avenue connecting to First street as detailed in the Construction Documents attached to the SIA
- (2) Wastewater Service. Owner shall obtain wastewater service from the Town's wastewater main located in Home Avenue and continue the wastewater line throughout the Property to serve each phase. The line(s) shall be built to specifications set forth in the Construction Plans of the SIA. A System Improvement fee for each wastewater service connection is due upon issuance of a building permit. This fee is set by the Board of Trustees annually, or more often as necessary. The parties acknowledge that the Owner installed to Town specifications a four (4) inch diameter wastewater tap from the Home Avenue wastewater main to the eastern portion of the Subject Property to serve future development in that area, including the existing eastern residential unit. The parties acknowledge that the Owner installed to Town specification a six (6) inch diameter wastewater tap from the Home Avenue wastewater main to the middle of the Subject Property to serve future development in that area, including the existing middle residential unit.
- (3) Water Service. Owner shall obtain water service from the Town's water system by tapping into the main water line in Home Avenue. Owner shall construct the Project's water lines in accordance with the Construction Plans attached to the SIA. A System Improvements fee for each water service connection is due upon issuance of a building permit. This fee is set by the Board of Trustees annually, or more often as necessary.
- (4) Storm Water. Owner shall install to the Town's specifications and requirements as more particularly provided in the construction Plans of the

SIA, at Owner's sole cost and expense, storm water collection system to adequately serve the Property as shown on the subdivision's drainage plan.

- (5) Open Space. Owner acknowledges that the Property is subject to Chapter 16.12 of the Code, regarding Parkland Dedication and reservation of open space for planned unit developments, as detailed on the Final PUD Development Plan. However, as stated previously in this Agreement, the Town may accept a fee "in-lieu" of land dedication.

5.05 Landscaping

A. Approval of Landscaping Plan. The Owner's landscaping plan shall be reviewed and approved by the Planning and Zoning Commission prior to issuance of a building permit, which landscaping concept shall be considered a public improvement governed by the provisions of the SIA.

B. Noxious Weed Control and Maintenance. The Owner agrees and acknowledges that it shall, pending and during development of the Property, control the growth of noxious weeds on all parcels within the Property as required by the Town Code and shall maintain the Property free of weeds.

5.06 Easements. Upon recordation of the Final Plat for the Main Street Plaza PUD, Owner warrants that it has granted, bargained, and conveyed, and by recordation of the Final Plat does grant, bargain, convey and confirm, unto the Town and its assigns and successors in interest so long as the PUD is in effect and neither party are in breach of this Agreement or the SIA, the following easement situate, lying and being in Garfield County, State of Colorado:

Paved parking areas shown on the Final Plat as an easement for the following purpose(s) and subject to the following conditions:

- 1) As an ingress and egress easement for the sole purposes of providing repair and maintenance to the public improvements that have been dedicated to the Town and located within the PUD and for emergency services and personnel;
- 2) The construction of any permanent structure or improvement upon the real property encumbered by the ingress and egress easement that is inconsistent with the intended use of the easement is strictly prohibited;
- 3) The Owner, for itself, heirs and assigns and successors in interest, reserves the right to use, maintain, redesign, landscape, or take any other action that is not inconsistent with the intended use of the ingress and egress easement and that does not prevent, in any manner, the Town's ability to access its property. The Town is responsible for replacement of any pavement that may be disturbed in the maintenance or repair of utilities; however, any landscape, fences, or other items placed in the easement by the Owner shall be the Owner's responsibility;
- 4) This easement shall not be construed or interpreted in any manner that limits the Owners ability to construct the Property in accordance with this Agreement or the SIA.

ARTICLE 6: VESTED PROPERTY RIGHTS.

6.01 Vested Rights. In order to allow Owner a reasonable opportunity to develop the Property in accordance with the PUD Development Plan and to account for the current uncertain economic climate, the development rights and uses approved thereby shall, to the extent allowed by law, constitute a "site specific development plan" under C.R.S. §24-68-101 et seq. (hereinafter the "Site Specific Development Plan"). Subject to Owner's completion of infrastructure phases of development agreed upon by the parties, site specific development plans for each respective phase (the "Respective Phase Plans") shall be vested in Owner under the following conditions:

A. Subject to the terms herein, the period during which vested rights of each infrastructure phase shall attach to the Site Specific Development Plan shall hereinafter be called the "Vested Period" and shall not exceed a total of ten (10) years for the project commencing upon the approval of this Agreement by the Town, provided, however, that the vested period for each individual phase shall not exceed three (3) years for each Phase which individual phase vested rights period shall begin to run from the day on which the Owner is granted a building permit for the building in the applicable phase. Failure by Owner to meet the above schedule shall result in termination of the Vested Period for any uncompleted portion of the Project. The Vested Period may be extended upon the party's mutual agreement, following a public hearing before the Board of Trustees, duly noticed in the manner of a zone district amendment.

B. After the Vested Period expires or upon complete build-out, this Agreement shall be deemed terminated and of no further force or effect; provided, however, that such termination shall not affect (a) annexation of the Property to the Town; (b) any common law vested rights obtained prior to such termination; (c) any right arising from Town permits, approvals or other entitlements for the Property which were granted or approved prior to, concurrent with, or subsequent to the approval of this Agreement; (d) any continuing obligations of Owner regarding providing services or facilities to such phase, performing covenants implied within this Agreement, or other Owner responsibilities under this Agreement, which shall survive termination; or (e) any rights of the Town relating in any way to Owner's performance or nonperformance hereunder.

C. During the Vested Period, the Town shall not initiate any zoning or land use action which would alter, impair, prevent, diminish, impose a moratorium on development, or otherwise unreasonably delay any of Owner's rights set forth in this Agreement or the SIA or Owner's plans for development or zoning, as approved by the Town.

D. Notwithstanding the foregoing, the establishment of vested property rights under this Agreement shall not prevent the Town from enacting and enforcing (i) fees of general applicability as contemplated by Section 2.01, above, and/or (ii) regulations of general applicability (including, but not limited to, building, fire, plumbing, electrical and mechanical codes, including the preliminary plat and final plat subdivision requirements under the Town Code and other Town rules and regulations), except where the approved plans for development of the Property or state or federal regulations provide otherwise, as all of such

regulations exist on the date of this Agreement or may be enacted or amended after the date of this Agreement.

E. The foregoing provisions with respect to the expiration of vested property rights notwithstanding, in the event that the Town is unable or fails for any reason whatsoever, including any period of "Permitted Delay," as defined below in Section 6.10, to (1) perform its obligations hereunder, or (2) provide water or sewer service and capacity to the Property, then and in such event, the vested period shall be extended in all respects for a period of time commensurate with any period of time during which the Town has failed to fulfill its obligations hereunder or is unable to provide water or sewer service as aforesaid, and Owner shall not be required to continue its performance hereunder or under the SIA and other documents incorporated herein by reference, until such time as the Town is in compliance with the provisions hereof and /or is able to provide adequate water or sewer capacity to the Property. It is understood and agreed in this regard that the Town's inability to provide water and sewer service to the Property because of a lack of capacity, shall not constitute an actionable breach of this Agreement under paragraph 5.02 hereof, but shall only result in Owner's right to suspend its performance under the SIA and to extend the vested period as provided above.

6.02 State and Federal Law. This Agreement shall not preclude the application to the Property or the proposed project of changes in laws, regulations, plans or policies, to the extent that such changes are specifically mandated and required by changes in state or federal laws or regulations ("Changes in the Law"). In the event Changes in the Law prevent or preclude compliance with one or more provisions of this Agreement, such provisions of the Agreement shall be modified or suspended, or performance thereof delayed, as may be necessary to comply with Changes in the Law, and the Town and Owner shall take such action as may be required pursuant to this Agreement. Not in limitation of the foregoing, nothing in this Agreement shall preclude the Town from imposing on Owner any fee specifically mandated and required by state or federal laws and regulations.

ARTICLE 7. REPRESENTATIONS AND COOPERATION

7.01 Owner Representations. All written representations of Owner set forth in its annexation petition, annexation plat, the zoning application, and related documents shall, if accepted by the Town, be considered incorporated into this Agreement as if set forth in full herein. Notwithstanding their incorporation by reference, the Town makes no representation about the accuracy of such documents.

7.02 Cooperation in the Event of Legal Challenge. If any legal or equitable action or other proceeding is commenced by a third party: (a) within two (2) years after the annexation is recorded, challenging the validity of the annexation of the Property into the Town or the Town's execution and delivery of this Agreement, Owner and the Town shall cooperate in defending such action or proceeding. Unless the Town and Owner otherwise agree, each party shall select its own legal counsel to represent it in connection with any such action or proceeding.

ARTICLE 8: DEFAULT & REMEDIES

8.01 Breach by Owner. In the event of any default or breach by Owner of any term, condition, covenant or obligation under this Agreement, the Town may take such action as it deems necessary to protect the public health, safety, and welfare; to protect lot buyers and builders, and to protect the citizens of the Town from hardship.

A. Remedies. The Town's remedies for a default or breach by Owner include:

(1) The refusal to issue to Owner any building permit or certificate of occupancy; provided, however, that this remedy shall not be available to the Town until after the affidavit described in Subparagraph (2) below has been recorded;

(2) The 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 Owner has breached the terms and conditions of this Agreement (hereinafter, an "Affidavit of Breach"). At the next scheduled Board meeting, the Board shall either approve the filing of said Affidavit of Breach or direct the Town Administrator to file an affidavit stating that the breach, or default, has been cured (hereinafter, an "Affidavit of Cure"). Upon the recording of an Affidavit of Breach, no further lots or parcels may be sold within the Property until an Affidavit of Cure is approved by the Board, and executed and recorded by the Town Administrator;

(3) A demand that the security given for the completion of the public improvements be paid or honored;

(4) The refusal to consider further development plans within the Property;

(5) De-Annexation; and/or

(6) Any other remedy available at law.

B. Notice to Owner. Unless necessary to protect immediate health, safety and welfare of the Town or Town residents, the Town shall provide Owner thirty (30) days written notice of its intent to take any action under this Section 8.01 during which thirty-day period Owner may cure the breach described in said notice and prevent further action by the Town. Furthermore, unless an affidavit as described in this Section has been recorded with the Garfield County Clerk and Recorder, any person dealing with Owner shall be entitled to assume that no default by Owner has occurred hereunder unless a notice of breach has been served upon Owner as described above, in which event Owner shall be expressly responsible for informing any such third party of the claimed default by the Town.

C. Attorney Fees. In the event of a breach of this Agreement by Owner, the Town, if the prevailing party, shall be entitled to enforce this Agreement and recover reasonable attorney's fees and costs in connections therewith, including but not limited to consultant fees, administrative fees and charges, and out-of-pocket costs incurred by the Town however, if the

Town is only partially successful in any action to enforce this Agreement the Town shall be responsible for its own attorney's fees.

8.02 Breach by Town.

A. Events Constituting Breach by Town. A "breach" or "default" by the Town under this Agreement shall be defined as:

(1) Any zoning or land use action by the Town which would alter, impair, prevent, diminish, impose a moratorium on development or unreasonably delay the development or use of the Property as set forth in this agreement or any future approved site specific development plan, and specifically excluding any non-discriminatory regulatory actions, inaction, or circumstances beyond the reasonable control of the Town; or

(2) The Town's failure to fulfill or perform any material obligation of the Town contained in this Agreement.

B. Owner's Remedies. If any default by the Town under this Agreement is not cured as described herein, Owner shall have the right to pursue the defaulting party's remedies allowable by Colorado law, subject to the limitations herein. Although C.R.S. Section 24-68-101 et seq. allows for certain monetary damages in the event of Town breach or default, Owner's remedies hereunder shall be to enforce the Town's obligations under this Agreement by an action for any available equitable remedy, including, without limitation, specific performance or mandatory or prohibitory injunction. Each remedy provided for in this Agreement is cumulative and is in addition to every other remedy provided for in this Agreement.

8.03 Disconnection Based on Town Default. In addition to all other remedies set forth in this Agreement, in the event that the Town, whether by Board action or by initiative or referendum, takes any action, unless mandated by State or Federal law, which would materially alter, impair, prevent or diminish the Owner's vested property rights as described in Section 6.01 hereof, Owner, at its sole discretion, shall have the option to disconnect all or any part of the Property from the Town except as limited herein. In such event, the Town agrees to act in good faith to accomplish such disconnection as expeditiously as possible and further agrees, upon request of the Owner, and to the extent legally permissible, to provide Town utility service to the disconnected property to the extent that such service is reasonably available and on the same terms and conditions offered to other parties who are outside the Town limits and are then receiving Town utility service (without the need to annex the disconnected property). If the Town does not act to disconnect in accordance herewith and court action is required, the Town herein stipulates, provided the materiality requirement set forth hereinabove is met, that it consents to the disconnection for purposes of such court action, and without the imposition of any limitations on type and timing of land uses within the disconnected property other than those imposed by the governing jurisdiction. The provisions of this Section 8.03 shall be deemed notice to Garfield County under any applicable intergovernmental agreement with the Town that, in the event of an action giving rise to a disconnection remedy as provided herein, that the Town does not desire or require the

annexation of the disconnected property and that such property may be developed in the County pursuant to County land use requirements for the same.

In the event of any disconnection as permitted hereinabove, the following limitations shall apply:

- A. Individual development projects within the Property which have been fully built out shall not be included in any disconnection of the Property or portion thereof;
- B. Individual development projects within the Property for which the Town has determined in its reasonable discretion that common law vesting has been established (so that full build-out of such project may proceed without regard to later zoning, land use, moratorium or building permit limitation action taken by the Town Council or by citizen initiative or referendum) shall not be included in any disconnection of the Property or portion thereof; and
- C. In the event of an action by the Town which would give rise to the disconnection remedy set forth herein, the Owner shall give the Town at least sixty (60) days written notice of such default and their intention to seek disconnection, and the Town shall have a right to cure the default during such period.

ARTICLE 9: GENERAL PROVISIONS

9.01 Incorporation of Recitals. The Recitals contained in this Agreement, and the introductory paragraph preceding the Recitals, are hereby incorporated into this Agreement as if fully set forth herein.

9.02 Findings. The Town hereby finds and determines that execution of this Agreement furthers public health, safety and general welfare, and that the provisions of this Agreement are consistent with the Comprehensive Plan, as amended.

9.03 Provisions Exclusive. The Town and Owner acknowledge and agree that this Agreement contains all basic requirements of Owner concerning the provision of water and sewer service to the property, raw water irrigation, open space, and park land dedication, trails, utilities, infrastructure, water rights dedications and other matters expressly addressed under this Agreement. Additional details regarding specifications and regulations shall be imposed upon Owner during the zoning and subdivision process with regard to these enumerated items.

9.04 Other Necessary Acts. Each party shall execute and deliver to the other all such further instruments and documents as may be reasonably necessary to carry out the provisions and intent of this Agreement.

9.05 Other Miscellaneous Terms. The singular shall include the plural; the masculine gender shall include the feminine; "shall" is mandatory; "may" is permissive. If there is more than one signer of this Agreement, the signer obligations are joint and several.

9.06 Covenants Running With the Land. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and assigns. Further, the terms and conditions of this Agreement shall constitute a covenant running with the land.

9.07 No Agency, Joint Venture or Partnership. It is specifically understood and agreed to by and between the parties hereto that: (i) the subject development is a private development; (ii) the Town has no interest or responsibilities for, or duty to, third parties concerning any improvements until such time, and only until such time, that Town accepts the same pursuant to the provisions of this Agreement or subsequent SIA; and (iii) the Town and Owner hereby renounce the existence of any form of agency relationship, joint venture or partnership between Town and Owner and agree that nothing contained herein or in any document executed in connection herewith shall be construed as creating any such relationship between Town and Owner.

9.08 Notices. All notices required under this Agreement shall be in writing and shall be hand-delivered or sent by facsimile transmission or registered or certified mail, return receipt requested, postage prepaid, to the addresses of the parties herein set forth. All notices by hand delivery shall be effective upon receipt. All facsimile transmissions shall be effective upon transmission receipt, provided that such transmissions received after 5 p.m. on any business day or at any time on a holiday or weekend shall be deemed received on the following business day. All notices by mail, if sent to the proper address as set forth below, shall be considered effective upon the date stamped on the return receipt. Either party, by notice so given, may change the address or phone number to which future notices shall be sent.

Notice to Town:

TOWN OF SILT
Attn: Town Administrator
231 N. 7th Street
P. O. Box 70
Silt, CO 81652
FAX - (970) 876-2937

Notice to Owner

Les Simms
Clem LLC.
520 N. 3rd Street
Silt, CO 81652

With Copy to:

Christopher A. Adelman, Esq.
Kozelka & Adelman, P.C.
PO Drawer 400
Glenwood Springs, CO 81601
FAX (970) 945-4885

9.09 Amendment. This Agreement shall not be amended, except by subsequent written agreement of the Town and Owner.

9.10 Force Majeure. Performance by either party of its obligations hereunder (other than for payment of money or other financial obligations) shall be excused during any period of "Permitted Delay" as hereinafter defined. For purposes hereof, Permitted Delay shall mean delay beyond the reasonable control of the party claiming the delay including, but not limited to (i) acts of God, including but not limited to earthquakes, floods, fire, weather conditions that are abnormal for the period of time and could not have been reasonably anticipated, and other natural calamities; (ii) civil commotion, (iii) riots, (iv) strikes, picketing or other labor disputes, (v) shortages of materials or supplies, (vi) damage to work in progress by reason of fire, floods or other casualties, (vii) failure, delay or inability of the other party to act, provided, however, that Town's failure to take a discretionary action shall not be a Permitted Delay for Owner; (viii) vandalism, or (ix) delay caused by restrictions imposed or mandated by government entities other than the Town.

9.11 Expenses. In connection with the Town's review and approval of the Annexation Petition, Zoning Application, Comprehensive Plan Amendment, and Subdivision Applications, Owner shall pay the amount of any outside expenses incurred by the Town upon thirty (30) days written notice by the Town specifying said expenses. Owner shall also timely pay to the Town all appropriate standard processing, application and permit fees of general applicability charged by the Town pursuant to the Town Code in connection with Owner's development of the Property, including, without limitation, the Town's standard processing or other fees for preliminary plat and final plat approvals, building permits and the like.

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

9.13 Final Agreement. This Agreement supersedes and controls all prior written and oral agreements and representations of the parties and is the total integrated agreement between the Town and Owner.

9.14 Captions. The captions in this Agreement are inserted only for convenience and in no way define, limit or prescribe the scope or intent of this Agreement or any part thereof.

9.15 Invalid Provisions. If any provision of this Agreement shall be determined to be void by any court of competent jurisdiction, then such determination shall not affect any other provision hereof, all of which other provisions shall remain in full force and effect. It is the intention of the parties hereto that, if any provision of this Agreement is capable of two constructions, one of which would render the provision void, and the other of which would render the provision valid, then the provision shall have the meaning which renders it valid.

9.16 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 Garfield County, Colorado.

9.17 Attorneys' Fees; Survival. Should this Agreement become the subject of litigation between the Town and Owner, the prevailing party shall be entitled to attorneys' fees and costs of suit actually incurred, including expert witness fees. All rights concerning remedies and/or attorney's fees shall survive any termination of this Agreement.

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

9.19 Counterparts. 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.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

ATTEST:

TOWN OF SILT, COLORADO

Sheila M. McIntyre
Sheila M. McIntyre, Town Clerk, CMC

By: Keith B. Richel
Keith B. Richel, Mayor



OWNER.

CLEM, LLC
a Colorado limited liability company

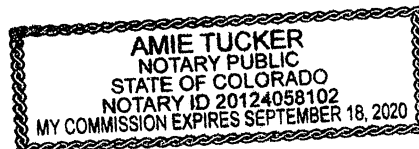
By: Leslie Simms
Clem LLC, Manager

STATE OF COLORADO)
COUNTY OF GARFIELD) ss

The foregoing instrument was subscribed, sworn to and acknowledged before me this 26th day of June, 2018, by Leslie Simms as Manager of CLEM, LLC, a Colorado limited liability company.

Witness my hand and official seal. Amie Tucker
Notary Public

My commission expires: 9/18/2020



Reception#: 909197

07/12/2018 11:14:56 AM Jean Alberico

19 of 19 Rec Fee:\$103.00 Doc Fee:0.00 GARFIELD COUNTY CO

**EXHIBIT A
LEGAL DESCRIPTION
CLEM ANNEXATION**

A PARCEL OF LAND SITUATED IN THE NE1/4NE1/4 OF SECTION 9 TOWNSHIP 6 SOUTH, RANGE 92 WEST OF THE 6TH P.M., COUNTY OF GARFIELD, STATE OF COLORADO. PREVIOUSLY DESCRIBED IN BOOK 743 PAGE 973, BOOK 729 PAGE 685 AND BOOK 805 PAGE 31 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 9, AN ILLEGIBLE BRASS CAP AS FOUND IN A MONUMENT BOX AT THE INTERSECTION OF GRAND AVE. AND FIRST STREET IN THE TOWN OF SILT, S42°56'10"W 586.29 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND AS DESCRIBED IN BOOK 789, PAGE 350, A REBAR AND CAP LS. NO. 13501 AS FOUND AND IN PLACE THE TRUE POINT OF BEGINNING; THENCE S01°23'13"E ALONG THE WESTERLY LINE OF BOOK 789 PAGE 350 A DISTANCE OF 113.81 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF U.S. HIGHWAY NO. 6 & 24; THENCE DEPARTING SAID WESTERLY LINE N88°36'19"W ALONG SAID NORTHERLY RIGHT-OF-WAY 194.92 FEET TO A POINT ON THE EASTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 796 AT PAGE 220; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY N00°23'41"E ALONG SAID EASTERLY LINE 225.00 FEET TO A POINT ON THE SOUTHERN RIGHT-OF-WAY OF HOME AVENUE; THENCE DEPARTING SAID EASTERLY LINE S89°09'01"E ALONG SAID SOUTHERN RIGHT-OF-WAY 243.20 FEET; THENCE CONTINUING ALONG SAID SOUTHERN RIGHT-OF-WAY N89°41'10"E 73.00 FEET TO A POINT ON THE WESTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 398 PAGE 477; THENCE DEPARTING SAID SOUTHERN RIGHT-OF-WAY AND ALONG SAID WESTERLY LINE S00°18'50"E 112.50 FEET TO A POINT ON THE NORTHERN LINE OF SAID PARCEL OF LAND DESCRIBED IN BOOK 789 PAGE 350; THENCE DEPARTING SAID WESTERLY LINE AND ALONG SAID NORTHERN LINE S89°41'10"W 73.00 FEET; THENCE CONTINUING ALONG SAID NORTHERN LINE N89°50'48"W 53.23 FEET TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 1.302 ACRES, MORE OR LESS.

THE WESTERLY 30 FEET OF THE ABOVE DESCRIBED PARCEL TO BE
DEDICATED TO THE TOWN OF SILT, COLORADO FOR A PUBLIC RIGHT-OF-
WAY. SAID PARCEL CONTAINING 0.155 ACRES, MORE OR LESS.



365 River Bend Way • Glenwood Springs, CO 81601 • Tel 970 927 3690 • dougpratte@thelandstudio.com

October 2, 2024

Ms. Nicole Centeno
Town of Silt Community Development
231 N. 7th Street
Silt, Colorado 81652
nicole@townofsilt.org

Re: Silt Main Street Plaza Property Minor Subdivision Sketch Plan and PUD Amendment Application

Dear Nicole:

The Land Studio, Inc. has been working with representatives of Robert Turley/Main Street Plaza, LLC and its consultant team to prepare a Subdivision Sketch Plan and PUD Amendment Application per the discussed requirements at our July 24, 2024 Pre-Application meeting with you at the Town of Silt's Community Development Office.

The Land Studio, Inc has prepared a Sketch Subdivision Plan that includes (13) two story/two bedroom 1,200 SF residential townhomes and (7) 500 SF residential studio units. The plan also includes (1) 1,800 SF mixed use commercial/office building and (1) 2,400 SF mixed use commercial/office building for a total of 4,200 SF total mixed use commercial/office floor area. The Applicant proposes to amend the attached Final Plat that was never recorded to reflect the Sketch Subdivision that is also attached. Additionally, because the existing PUD states that Building Envelopes and Setbacks are established on the final plat and development plan, the updated Final Plat become an updated Exhibit to the PUD Guide.

A.1. Disclosure of ownership

The Commitment for Title Insurance is attached as an Exhibit.

A.2. A description of the proposed land use

Silt Main Street Plaza will provide appropriate locations for businesses, multi-family residential, and related activities that are compatible with adjacent uses and promote a favorable visual image of the community. This proposed land use is meant to accommodate a range of activities as identified in the permitted "By Right" uses listed in the attached existing Planned Unit Development Guide.

A.3. A statement of the planning objectives

Silt Main Street Plaza intends to provide a comprehensive planned community with commercial/office activities that are compatible with adjacent land uses and multi-family residential. The attached PUD Guide recorded on 10/11/2010 with reception# 792722 has established the standards, restrictions and regulations that govern development and land use within the PUD.

A.4. A description of adjoining land uses and zoning

Land uses that surround the Silt Main Street Plaza parcel include HyWay Feed and Ranch Supply to the West, residential and Home Avenue to the North, Highway 6 & 24 to the South, and a mix of residential and commercial to the East. Zoning to the north and a small portion to the east is Town of Silt R2 Zoning and zoning to the west, south, and a portion to the east is zoned Commercial Limited in Garfield County.

A.5. Existing and proposed zoning of the subject property

The property was zoned as a Planned Unit Development and Annexed into the Town of Silt in February of 2009. A Final Plat was created for the property but has never been recorded.

A.6. An estimate of the proposed residential units and/or an estimate of population on square footage of commercial area.

The Land Studio, Inc has prepared a Sketch Subdivision Plan that includes (13) two story/two bedroom 1,200 SF residential townhomes and (7) 500 SF residential studio units. The plan also includes (1) 1,800 SF mixed use commercial/office building and (1) 2,400 SF mixed use commercial/office building for a total of 4,200 SF total mixed use commercial/office floor area. The Applicant will prepare a site plan for future Town of Silt Site Plan Review, which will layout these uses in greater detail.

A.7. Name and address of those who prepared the Minor Subdivision Sketch Plan

See the Owner Representatives on page 1 of the Application Form and the Owner and Consultant Team list attached as an Exhibit.

A.8. The total area of the parcel

The total area of the parcel is 1.322 Acres.

A.9. A statement as to how the development will be served by utilities

The Town of Silt will supply domestic water, sewer, and irrigation to the property. Raw water for irrigation will be supplied by the Town of Silt through a separate system. Water and sewer infrastructure is in place to serve the Silt Main Street Plaza property and its proposed uses per the Minor Subdivision Sketch Plan and PUD Amendment Application.

Additional utilities will be provided by the following providers:

Xcel Energy – Electricity and Gas

Comcast – Cable, Internet, & Telephone

CenturyLink – Telephone & Internet

A.10. A statement describing the geological characteristics of the land, soils types, slope stability and floodplain information.

The Applicant will have site specific soils investigation work done for Preliminary Plan submittal. There are no steep slope or floodplain issues on this site.

A.11. Site plans and supporting documents. The minor subdivision sketch plan shall be drawn to a scale of one inch equals one hundred feet or larger and include the following:

See attached Sketch Plan drawings which include a Conceptual Sketch Plan, a Conceptual Subdivision Plan, and a Utility Connections Site Plan.

A.12. A vicinity map, drawn at a scale of one inch equals two thousand feet, showing the general location of the land for consideration and the surrounding area within a one-mile radius;

See attached Sketch Plan drawings.

A.13. The topography of the land;

See attached Sketch Plan drawings from Mountain Cross Engineering.

A.14. The location of the proposed land uses;

The (13) two story/two bedroom 1,200 SF residential townhomes will be located to the north side of the property along Home Avenue and the (7) 500 SF residential studio units will be above the commercial/office buildings located on the south portion of the property.

A.15. The approximate location of proposed public or private open space areas;

Private open space for use of the tenants of Silt Main Street Plaza has been shown on the Subdivision Sketch Plan. Per the Annexation Development Agreement for Silt Main Street Plaza owner acknowledges that the Property is subject to Chapter 14.12 of the Code, regarding Parkland Dedication and reservation of open space for PUD's, however, the Town may accept a fee "in-lieu" of land dedication.

A.16. The location of existing or proposed water and sewer lines, natural gas, electric, and communication infrastructure to serve each proposed lot;

See attached Utility Connections Site Plan drawing from Mountain Cross Engineering.

A.17. The proposed lot or block pattern and street layout;

See attached Minor Subdivision Sketch Plan.

A.18. A provision for sufficient off-street parking;

The Silt Main Street Plaza Conceptual Sketch Plan drawing is attached as an Exhibit to demonstrate the parking requirements that will be met.

A.20. Evidence of legal access to each proposed lot from a town street, county road or state highway, or in the case of condominiumization, a private street within the condominium project to be considered general common element.

See attached Sketch Plan drawings and Minor Subdivision Sketch Plan Application.

The Application meets the following guidelines for minor sketch plan

1. Conformance to the town's comprehensive plan

The Silt Main Street Plaza plan is to design this concept per the uses, density, and standards that reside in the existing Planned Unit Development Guide (Town of Silt Ordinance NO. 5 Series of 2009, attached).

2. The subject is suitable for minor subdivision as defined by the code

The Applicant is requesting to subdivide the property into five lots, therefore meeting the requirement to subdivide five or fewer lots as a Minor Subdivision.

3. All public utilities and a public street are in place on or immediately adjacent to the subject property

Public utilities have been extended along Home Avenue to the project site.

4. The minor subdivision plat shall comprise and describe not more than five lots

The Applicant is requesting to subdivide the property into five lots as shown on the sketch plan, therefore meeting the requirement to subdivide five or fewer lots.

5. No part of the area sought to be subdivided has been previously subdivided pursuant to a minor subdivision or a subdivision exemption.

In 2018 an Amended and Restated Annexation Development Agreement for “Main Street Plaza” was approved for the property as Resolution No. 18, Series of 2018 in the Town of Silt. The Development Agreement (Reception #909197) was recorded but the Final Plat showing the property divided into two parcels was never recorded.

Exhibits/Attachments

- A. Owner and Consultant Team
- B. Application Forms / Authorization Letter
- C. Title Commitment
- D. Planned Unit Development Guide within Town of Silt Ordinance No.5 Series of 2009 and
- E. Town of Silt Resolution No.18 series of 2018, Amended and Restated Annexation and Development Agreement
- F. Vicinity Map, Conceptual Sketch Plan, Conceptual Subdivision Plan, and Utility Connections Site Plan.

We look forward to working with you on this project and please email or call with discussion related to this Application as needed.

Sincerely,

THE LAND STUDIO, INC

By:



Douglas J. Pratte

Exhibit A

Owner and Consultant Team

SILT MAIN STREET PLAZA
Minor Subdivision Sketch Plan Owner and Consultant Team
August 27, 2024

Owner

Robert Turley
Main Street Plaza, LLC
17301 W Colfax Ave. Suite 402
Golden, CO 80401
Robertturley66@gmail.com

Civil Engineer

Mountain Cross Engineering, Inc.
Chris Hale, P.E.
826 ½ Grand Avenue
Glenwood Springs, CO 81601
970-945-5544
Chris@mountaincross-eng.com

Land Planner

The Land Studio, Inc
365 River Bend Way
Glenwood Springs, CO 81601
970-927-3690
dougpratte@thelandstudio.com

Land Use Attorney

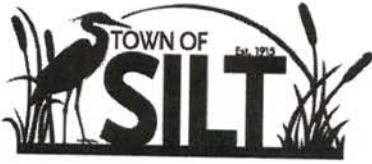
JVAM
Chad Lee
901 Grand Ave., Suite 201
Glenwood Springs, CO 81601
970-945-8659
chad@jvamlaw.com

Architect

Red House Architecture
Bruce Barth
815 Blake Ave.
Glenwood Springs, CO 81601
970-945-8240
bruce@redhousearchitecture.com

Exhibit B

Application Forms / Authorization Letter



Community Development Department
 231 N. 7th Street, Silt, CO 81652
 (970) 876-2353 (office) (970) 876-2937 (fax)
 www.TownOfSilt.org

Land Use Application Form

<input type="checkbox"/> Amended Plat	<input type="checkbox"/> Boundary Adjustment	<input type="checkbox"/> Subdivision Exemption
<input type="checkbox"/> Annexation	<input checked="" type="checkbox"/> Sketch Plan	<input type="checkbox"/> Floodplain Development
<input type="checkbox"/> Final Plan	<input type="checkbox"/> Planned Unit Development	<input type="checkbox"/> Vacation of Right-of-Way
<input type="checkbox"/> Text Amendment	<input type="checkbox"/> Site Plan Review	<input type="checkbox"/> Metro District or Special District
<input type="checkbox"/> Easement Agreement	<input type="checkbox"/> Zoning or Rezoning	<input type="checkbox"/> Subdivision Improvement Agreement
<input type="checkbox"/> Preliminary Plan	<input type="checkbox"/> Special Use Permit	<input type="checkbox"/> ADA or ADA Amendment
<input type="checkbox"/> Zoning Variance	<input type="checkbox"/> Intergovernmental Agreement	<input checked="" type="checkbox"/> Other: <u>PUD Amendment</u>

Project Name: Silt Main Street Plaza **Project Description:** Subdivision Sketch Plan for mixed use

Owner's Name: Robert Turley **Owner's Number:** _____ **Owner's Email Address:** robertturley66@gmail.com

Address: 160 W Main Street, Silt, CO 81652 **Parcel ID Number:** _____

Legal Description (attach additional sheets if necessary): See Title Commitment attached

Access to Property: Maint Street and Home Ave. Silt

Acreage or Square Footage: 1.322 Acres **Existing Land Use Designation:** Mixed Use

Proposed Land Use Designation: Mixed Use

Existing Zoning: zoned as PUD **Proposed Zoning:** PUD

Proposed Use / Intensity of Use: Mixed use Residential and Commercial

Submittal Requirements:

- A completed original application with original signatures and two copies (2 full sets) shall be submitted to the department for review. The application shall include two sets of 24" x 36" plans, plats and other appropriate drawings. Full application must also be submitted in electronic format.
- In addition to this application, all information on the supplemental checklist must be submitted.
- Incomplete applications will not be accepted and will delay processing.
- When the documents are deemed adequate, additional copies as required by the department shall be submitted no less than ten (10) days before the public hearing.
- All documents submitted for Land Use Applications shall be collated and paper-clipped (no staples). All plans, plats or drawings shall be organized and submitted ready for review, to avoid delays in processing. Fees and Deposits are collected at the time of submittal.

STAFF USE ONLY

Pre-app conference: _____ (date)	Fees: _____
Application Received: _____ (date)	Deposits: _____
PZC approval: _____ (date)	Date Fees Collected: _____
BOT approval: _____ (date)	

Billable Party Agreement

Property Owner(s): Name: Robert Turley

Phone: _____

Company: Main Street Plaza, LLC

Fax: _____

Address: 17301 W Colfax Ave. Suite 402

Authorized Rep.: Name: Doug Pratte

Phone: 970-927-3690

Company: The Land Studio Inc.

Fax: _____

Address: 365 River Bend Way

Billable Party: Owner ☒ Representative ☐

The Billable Party, by signing below, hereby agrees to reimburse the Town the actual costs to the Town plus 15% administrative fees for all billable staff time and contract services, including, but not limited to, planning, reviewing, inspecting, engineering, surveying and legal services rendered in connection with the applicant's request. A deposit will be required if deemed necessary by Town Staff. The Billable Party shall also reimburse the Town for the cost of making any corrections or additions to the master copy of the official Town map and for any fees for recording any plats and accompanying documents with the County Clerk and Recorder of Garfield County. The Billable Party agrees that interest shall be imposed at a rate of 5% per month on all balances not paid within thirty (30) days of the date of the statement. In addition to any and all remedies available to the Town and in the event the Town is forced to pursue collection of any amounts due and unpaid, the Town shall be entitled to collect attorney's fees and costs incurred in said collection efforts in addition to the amount due and unpaid.

Name (printed): Robert Turley, Main Street Plaza, LLC

Address: 17301 W Colfax Ave. Suite 402

Phone: 720-422-2824 Email: robertturley66@gmail.com

Type of Identification: CO Drivers License Identification Number & Expiration: 94-361-0650

Signature: [Signature] Date: 09-26-24

County of Jefferson)

State of Colorado)

§

KARYNA LIZETH TORRES LEON
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20224034742
MY COMMISSION EXPIRES SEPTEMBER 02, 2026

Sworn to and subscribed before me this 26 day of September, 2024
(Day) (Month) (Year)

By Karyna Torres Witness my hand and official seal Karyna Torres
(Notary Name) (Notary Signature)

(seal)

Notary Public
My Commission Expires September 02, 2026

Disclosure of Property Ownership

- ☐ If owner is an individual, indicate name exactly as it appears on the deed.
- ☒ If owner is a corporation, partnership, limited partnership or other business entity, name principals on a separate page. Please include articles of organization, partnership agreement, etc., as applicable.
- ☐ If owner is a land trust, name beneficiaries on a separate page.
- ☐ If applicant is a lessee, indicate the owner(s) on a separate page.
- ☐ If applicant is a contract purchaser, attach a copy of the contract and indicate the owner(s) on a separate page.

Please provide the name(s), mailing address(es), street address(es) and phone number(s) for all owners.

Property Owner Affidavit

I/We, Robert Turley/ Main Street Plaza, LLC

, being first duly sworn, depose and state under penalties of perjury that I am (we are) the owner(s) of the property described herein and which is the subject of the application and proposed hearings; that all answers provided to the questions in this application, and all sketches, data and all other supplementary matter attached hereto and made part of this application are honest and true to the best of my (our) knowledge and belief. I (we) understand that this application must be complete and accurate prior to a hearing being scheduled. I (we) authorize Town staff to visit the site as necessary for proper review of this application.

(If there are special conditions such as guard dogs, locked gates, restricted hours, etc., please give the name and phone number of the person(s) who can provide access to the site)

Robert Turley

Name (printed)

Name (printed)

17301 W Colfax Ave. Suite 402

Address

Address

720-422-2824

Phone

Phone

Fax

Fax

Signature

Signature

CO DL 94-361-0650

Type of Identification

County of Jefferson

ss.

State of Colorado

KARYNA LIZETH TORRES LEON
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20224034742
MY COMMISSION EXPIRES SEPTEMBER 02, 2026

Sworn to and subscribed before me this 26 day of September, 2024
(fill in day) (fill in month) (fill in year)

By Karyna Torres
(name printed)

Witness my hand and official seal.

Notary Public

(seal)

My Commission expires: September 02, 2026

Authorized Representative

I/We further permit Doug Pratte/ The Land Studio, Inc to act as my/our representative in any manner regarding this application, to answer any questions and to represent me/us at any meeting(s) and public hearing(s) which may be held on this application.

NOTE: All correspondence will be sent to the authorized representative. It will be the representative's responsibility to keep the owner(s) adequately informed as to the status of the application.

Robert Turley

Name (printed)

17301 W Colfax Ave. Suite 402, Golden, CO 80401

Address

720-422-2824

Phone

Fax

Signature

CO DL 94-361-0650

Type of Identification

County of Jefferson

State of Colorado

ss. Type text here

Sworn to and subscribed before me this 26 day of September, 2024
(fill in day) (fill in month) (fill in year)

By Karyna Torres
(name printed)

Witness my hand and official seal.

Karyna Torres
Notary Public

My Commission expires: September 02, 2026

KARYNA LIZETH TORRES LEON
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20224034742
MY COMMISSION EXPIRES SEPTEMBER 02, 2026

OPERATING AGREEMENT

of

Main Street Plaza LLC

This Operating Agreement (the "Agreement") made and entered into this 14th day of August, 2023 (the "Execution Date"),

BY:

Robert Turley of 16510 W 10th Ave Golden Co 80401

(the "Member").

BACKGROUND:

- A. The Member wishes to be the sole member of a limited liability company.
- B. The terms and conditions of this Agreement will govern the Member within the limited liability company.

IN CONSIDERATION OF and as a condition of the Member entering into this Agreement and other valuable consideration, the receipt and sufficiency of which is acknowledged, the Member agrees as follows:

Formation

- 1. By this Agreement, the Member forms a Limited Liability Company (the "Company") in accordance with the laws of the State of Colorado. The rights and obligations of the Member will be as stated in the Colorado Limited Liability Company Act (the "Act") except as otherwise provided in this agreement.

Name

- 2. The name of the Company will be Main Street Plaza LLC.

Sole Member

3. While the Company consists only of one Member, any reference in this Agreement to two or more Members and that requires the majority consent or unanimous consent of Members, or that requires a certain percentage vote of Members, should be interpreted as only requiring the consent or vote of the sole Member.

Purpose

4. Development company.

Term

5. The Company will continue until terminated as provided in this Agreement or may dissolve under conditions provided in the Act.

Place of Business

6. The Principal Office of the Company will be located at 160 W Main Street Silt Co 81652 or such other place as the Member may from time to time designate.

Capital Contributions

7. The following table shows the Initial Contributions of the Member. The Member agrees to make the Initial Contributions to the Company in full, according to the following terms:

Member	Contribution Description	Value of Contribution
Robert Turley	\$250,000	\$525,000.00

Allocation of Profits/Losses

8. Subject to the other provisions of this Agreement, the Net Profits or Losses, for both accounting and tax purposes, will accrue to and be borne by the sole Member:

Robert Turley of 16510 W 10th Ave Golden Co 80401.

9. Where the Company consists of two or more Members, no Member will have priority over any other Member for the distribution of Net Profits or Losses.

Nature of Interest

10. A Member's Interest in the Company will be considered personal property.

Withdrawal of Contribution

11. Where the Company consists of two or more Members, no Member will withdraw any portion of their Capital Contribution without the unanimous consent of the other Members.

Liability for Contribution

12. A Member's obligation to make their required Capital Contribution can only be compromised or released with the consent of all remaining Members or as otherwise provided in this Agreement. If a Member does not make the Capital Contribution when it is due, he is obligated at the option of any remaining Members to contribute cash equal to the agreed value of the Capital Contribution. This option is in addition to and not in lieu of any others rights, including the right to specific performance that the Company may have against the Member.

Additional Contributions

13. No Member will be required to make Additional Contributions. Any changes to Capital Contributions will not affect any Member's Interests except with the unanimous consent of the Members.
14. Any advance of money to the Company by any Member in excess of the amounts provided for in this Agreement or subsequently agreed to, will be deemed a debt due from the Company rather than an increase in the Capital Contribution of the Member. This liability will be repaid with interest at such rates and times to be determined by a majority of the Members. This liability will not entitle the lending Member to any increased share of the Company's profits nor to a greater voting power. Repayment of such debts will have priority over any other payments to Members.

Capital Accounts

15. An individual capital account (the "Capital Account") will be maintained for each Member and their Initial Contributions will be credited to this account. Any Additional Contributions made by any Member will be credited to that Member's individual Capital Account.

Interest on Capital

16. No borrowing charge or loan interest will be due or payable to any Member on their agreed Capital Contribution inclusive of any agreed Additional Contributions.

Management

17. Management of this Company is vested in the Member.

Authority to Bind Company

18. Any Member has the authority to bind the Company in contract.

Duty of Loyalty

19. While a person is a Member of the Company, that person will not carry on, or participate in, a similar business to the business of the Company within any market regions that were established or contemplated by the Company before or during that person's tenure as Member.

Duty to Devote Time

20. Each Member will devote such time and attention to the business of the Company as the majority of the Members will from time to time reasonably determine for the conduct of the Company's business.

Member Meetings

21. Where the Company consists of two or more Members, a meeting may be called by any Member providing that reasonable notice has been given to the other Members.
22. Regular meetings of the Members will be held only as required.

Voting

23. Each Member will be entitled to cast votes on any matter based upon the proportion of that Member's Capital Contributions in the Company.

Admission of New Members

24. No new Members may be admitted into the Company.

Voluntary Withdrawal of a Member

25. A Member may not withdraw from the Company without the unanimous consent of the remaining Members. Any such unauthorized withdrawal will be considered a wrongful dissociation and a breach of this Agreement. In the event of any such wrongful dissociation, the withdrawing Member will be liable to the remaining Members for any damages incurred by the remaining Members including but not limited to the loss of future earnings.
26. The voluntary withdrawal of a Member will have no effect upon the continuance of the Company.
27. It remains incumbent on the withdrawing Member to exercise this dissociation in good faith and to minimize any present or future harm done to the remaining Members as a result of the withdrawal.

Involuntary Withdrawal of a Member

28. Events leading to the involuntary withdrawal of a Member from the Company will include but not be limited to: death of a Member; Member mental incapacity; Member disability preventing reasonable participation in the Company; Member incompetence; breach of fiduciary duties by a Member; criminal conviction of a Member; Operation of Law against a Member or a legal judgment against a Member that can reasonably be expected to bring the business or societal reputation of the Company into disrepute. Expulsion of a Member can also occur on application by the Company or another Member, where it has been judicially determined that the Member: has engaged in wrongful conduct that adversely and materially affected the Company's business; has willfully or persistently committed a material breach of this Agreement or of a duty owed to the Company or to the other Members; or has engaged in conduct relating to the Company's business that makes it not reasonably practicable to carry on the business with the Member.
29. The involuntary withdrawal of a Member will have no effect upon the continuance of the Company.

Dissociation of a Member

30. Where the Company consists of two or more Members, in the event of either a voluntary or involuntary withdrawal of a Member, if the remaining Members elect to purchase the interest of the withdrawing Member, the remaining Members will serve written notice of such election, including the purchase price and method and schedule of payment for the withdrawing Member's

Interests, upon the withdrawing Member, their executor, administrator, trustee, committee or analogous fiduciary within a reasonable period after acquiring knowledge of the change in circumstance to the affected Member.

31. Valuation and distribution will be determined as described in the Valuation of Interest section of this Agreement.
32. Any remaining Members retain the right to seek damages from a dissociated Member where the dissociation resulted from a malicious or criminal act by the dissociated Member or where the dissociated Member had breached their fiduciary duty to the Company or was in breach of this Agreement or had acted in a way that could reasonably be foreseen to bring harm or damage to the Company or to the reputation of the Company.
33. A dissociated Member will only have liability for Company obligations that were incurred during their time as a Member. On dissociation of a Member, the Company will prepare, file, serve, and publish all notices required by law to protect the dissociated Member from liability for future Company obligations.
34. Where any remaining Members have purchased the interest of a dissociated Member, the purchase amount will be paid in full, but without interest, within 90 days of the date of withdrawal. The Company will retain exclusive rights to use of the trade name and firm name and all related brand and model names of the Company.

Right of First Purchase

35. Where the Company consists of two or more Members, in the event that a Member's Interest in the Company is or will be sold, due to any reason, the remaining Members will have a right of first purchase of that Member's Interest.

Assignment of Interest

36. In the event that a Member's interest in the company is transferred or assigned as the result of a court order or Operation of Law, the trustee in bankruptcy or other person acquiring that Member's Interests in the Company will only acquire that Member's economic rights and interests and will not acquire any other rights of that Member or be admitted as a Member of the Company or have the right to exercise any management or voting interests.

Valuation of Interest

37. Where the Company consists of two or more Members, a Member's financial interest in the Company will be in proportion to their Capital Contributions, inclusive of any Additional Capital Contributions.
38. In the absence of a written agreement setting a value, the value of the Company will be based on the fair market value appraisal of all Company assets (less liabilities) determined in accordance with generally accepted accounting principles (GAAP). This appraisal will be conducted by an independent accounting firm agreed to by all Members. An appraiser will be appointed within a reasonable period of the date of withdrawal or dissolution. The results of the appraisal will be binding on all Members.
39. No allowance will be made for goodwill, trade name, patents or other intangible assets, except where those assets have been reflected on the Company books immediately prior to valuation.

Dissolution

40. The Company may be dissolved by a unanimous vote of the Members. The Company will also be dissolved on the occurrence of events specified in the Act.
41. Upon Dissolution of the Company and liquidation of Company property, and after payment of all selling costs and expenses, the liquidator will distribute the Company assets to the following groups according to the following order of priority:
- a. in satisfaction of liabilities to creditors except Company obligations to current Members;
 - b. in satisfaction of Company debt obligations to current Members; and then
 - c. to the Member.

Records

42. The Company will at all times maintain accurate records of the following:
- a. Information regarding the status of the business and the financial condition of the Company.

- b. A copy of the Company federal, state, and local income taxes for each year, promptly after becoming available.
 - c. Name and last known business, residential, or mailing address of each Member, as well as the date that person became a Member.
 - d. A copy of this Agreement and any articles or certificate of formation, as well as all amendments, together with any executed copies of any written powers of attorney pursuant to which this Agreement, articles or certificate, and any amendments have been executed.
 - e. The cash, property, and services contributed to the Company by each Member, along with a description and value, and any contributions that have been agreed to be made in the future.
43. Each Member has the right to demand, within a reasonable period of time, a copy of any of the above documents for any purpose reasonably related to their interest as a Member of the Company, at their expense.

Books of Account

44. Accurate and complete books of account of the transactions of the Company will be kept in accordance with generally accepted accounting principles (GAAP) and at all reasonable times will be available and open to inspection and examination by any Member. The books and records of the Company will reflect all the Company's transactions and will be appropriate and adequate for the business conducted by the Company.

Banking and Company Funds

45. The funds of the Company will be placed in such investments and banking accounts as will be designated by the Member. All withdrawals from these accounts will be made by the duly authorized agent or agents of the Company as appointed by unanimous consent of the Members. Company funds will be held in the name of the Company and will not be commingled with those of any other person or entity.

Audit

46. Any of the Members will have the right to request an audit of the Company books. The cost of the audit will be borne by the Company. The audit will be performed by an accounting firm acceptable to all the Members. Not more than one (1) audit will be required by any or all of the Members for any fiscal year.

Tax Treatment

47. This Company is intended to be treated as a disregarded entity, for the purposes of Federal and State Income Tax.

Annual Report

48. As soon as practicable after the close of each fiscal year, the Company will furnish to each Member an annual report showing a full and complete account of the condition of the Company including all information as will be necessary for the preparation of each Member's income or other tax returns. This report will consist of at least:

- a. A copy of the Company's federal income tax returns for that fiscal year.
- b. Income statement.

Goodwill

49. The goodwill of the Company will be assessed at an amount to be determined by appraisal using generally accepted accounting principles (GAAP).

Governing Law

50. The Members submit to the jurisdiction of the courts of the State of Colorado for the enforcement of this Agreement or any arbitration award or decision arising from this Agreement.

Force Majeure

51. A Member will be free of liability to the Company where the Member is prevented from executing their obligations under this Agreement in whole or in part due to force majeure, such as earthquake, typhoon, flood, fire, and war or any other unforeseen and uncontrollable event where the Member has communicated the circumstance of the event to any and all other Members and where the Member has taken any and all appropriate action to satisfy his duties and obligations to the Company and to mitigate the effects of the event.

Forbidden Acts

52. No Member may do any act in contravention of this Agreement.
53. No Member may permit, intentionally or unintentionally, the assignment of express, implied or apparent authority to a third party that is not a Member of the Company.
54. No Member may do any act that would make it impossible to carry on the ordinary business of the Company.
55. No Member will have the right or authority to bind or obligate the Company to any extent with regard to any matter outside the intended purpose of the Company.
56. No Member may confess a judgment against the Company.
57. Any violation of the above forbidden acts will be deemed an Involuntary Withdrawal and may be treated accordingly by the remaining Members.

Indemnification

58. All Members will be indemnified and held harmless by the Company from and against any and all claims of any nature, whatsoever, arising out of a Member's participation in Company affairs. A Member will not be entitled to indemnification under this section for liability arising out of gross negligence or willful misconduct of the Member or the breach by the Member of any provisions of this Agreement.

Liability

59. A Member or any employee will not be liable to the Company or to any other Member for any mistake or error in judgment or for any act or omission believed in good faith to be within the scope of authority conferred or implied by this Agreement or the Company. The Member or employee will be liable only for any and all acts and omissions involving intentional wrongdoing.

Liability Insurance

60. The Company may acquire insurance on behalf of any Member, employee, agent or other person engaged in the business interest of the Company against any liability asserted against them or incurred by them while acting in good faith on behalf of the Company.

Life Insurance

61. The Company will have the right to acquire life insurance on the lives of any or all of the Members, whenever it is deemed necessary by the Company. Each Member will cooperate fully with the Company in obtaining any such policies of life insurance.

Actions Requiring Unanimous Consent

62. The following actions will require the unanimous consent of all Members:
- a. Endangering the ownership or possession of Company property including selling, transferring or loaning any Company property or using any Company property as collateral for a loan.

Amendment of this Agreement

63. No amendment or modification of this Agreement will be valid or effective unless in writing and signed by all Members.

Title to Company Property

64. Title to all Company property will remain in the name of the Company. No Member or group of Members will have any ownership interest in Company property in whole or in part.

Miscellaneous

65. Time is of the essence in this Agreement.
66. This Agreement may be executed in counterparts.
67. Headings are inserted for the convenience of the Members only and are not to be considered when interpreting this Agreement. Words in the singular mean and include the plural and vice versa. Words in the masculine gender include the feminine gender and vice versa. Words in a neutral gender include the masculine gender and the feminine gender and vice versa.
68. If any term, covenant, condition or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the Members' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Agreement will in no way be affected, impaired or invalidated as a result.

69. This Agreement contains the entire agreement between the Members. All negotiations and understandings have been included in this Agreement. Statements or representations that may have been made by any Member during the negotiation stages of this Agreement, may in some way be inconsistent with this final written Agreement. All such statements have no force or effect in respect to this Agreement. Only the written terms of this Agreement will bind the Members.
70. This Agreement and the terms and conditions contained in this Agreement apply to and are binding upon each Member's successors, assigns, executors, administrators, beneficiaries, and representatives.
71. Any notices or delivery required here will be deemed completed when hand-delivered, delivered by agent, or seven (7) days after being placed in the post, postage prepaid, to the Members at the addresses contained in this Agreement or as the Members may later designate in writing.
72. All of the rights, remedies and benefits provided by this Agreement will be cumulative and will not be exclusive of any other such rights, remedies and benefits allowed by law.

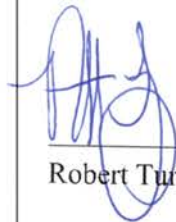
Definitions

73. For the purpose of this Agreement, the following terms are defined as follows:
- a. "Additional Contribution" means Capital Contributions, other than Initial Contributions, made by Members to the Company.
 - b. "Capital Contribution" means the total amount of cash, property, or services contributed to the Company by any one Member.
 - c. "Distributions" means a payment of Company profits to the Members.
 - d. "Initial Contribution" means the initial Capital Contributions made by any Member to acquire an interest in the Company.
 - e. "Member's Interests" means the Member's collective rights, including but not limited to, the Member's right to share in profits, Member's right to a share of Company assets on dissolution of the Company, Member's voting rights, and Member's rights to participate in

the management of the Company.

- f. "Net Profits or Losses" means the net profits or losses of the Company as determined by generally accepted accounting principles (GAAP).
- g. "Operation of Law" means rights or duties that are cast upon a party by the law, without any act or agreement on the part of the individual, including, but not limited to, an assignment for the benefit of creditors, a divorce, or a bankruptcy.
- h. "Principal Office" means the office whether inside or outside the State of Colorado where the executive or management of the Company maintain their primary office.
- i. "Voting Members" means the Members who belong to a membership class that has voting power. Where there is only one class of Members, then those Members constitute the Voting Members.

IN WITNESS WHEREOF the Member has duly affixed their signature under hand and seal on this 14th day of August, 2023.



Robert Turley (Member)

Exhibit C

Title Commitment



TITLE COMPANY of the rockies

1620 Grand Avenue, Suite B
Glenwood Springs, CO 81601
Phone: 970-945-1169 Fax: 844-269-2759
www.titlecorockies.com

COMMITMENT TRANSMITTAL

Commitment Ordered By:

Amy Luetke
The Property Shop
1117 Grand Avenue
Glenwood Springs, CO 81601
Phone: 970-947-9300 Fax: 970-947-9335
email:
amy@propertyshopinc.com; erin@propertyshopinc.com; laura@propertyshopinc.com

Inquiries should be directed to:

Becky Blanchard
Title Company of the Rockies
1620 Grand Avenue, Suite B
Glenwood Springs, CO 81601
Phone: 970-945-1169 Fax: 844-269-2759
email: BBlanchard@TitleCoRockies.com

Commitment Number:

0604197-C3

Buyer's Name(s):

Robert Turley

Seller's Name(s):

Clem LLC, a Colorado limited liability company

Property:

160 W Main Street, Silt, CO 81652
Section: 9 Township: 6 Range: 92, County of Garfield, State of Colorado.

COPIES / MAILING LIST

Robert Turley

Clem LLC, a Colorado limited liability company

Rebecca Sullivan
eXp Realty
9800 Pyramid Court #400
Englewood, CO 80112
Phone: 303-495-9041
email: becca@homesbybecca.com

Amy Luetke
The Property Shop
1117 Grand Avenue
Glenwood Springs, CO 81601
Phone: 970-947-9300 Fax: 970-947-9335
email:
amy@propertyshopinc.com; erin@propertyshopinc.com; laura@propertyshopinc.com

Towne Mortgage Company ISAOA, ATIMA
P.O. Box 7063
Troy, MI 48007-7063

Greg Halsall
The Mortgage Network
email: ghalsall@themortgagenetworkonline.com



COMMITMENT TRANSMITTAL - MAILING LIST (CONTINUED)

COLORADO NOTARIES MAY REMOTELY NOTARIZE REAL ESTATE DEEDS AND OTHER DOCUMENTS USING REAL-TIME AUDIO-VIDEO COMMUNICATION TECHNOLOGY. YOU MAY CHOOSE NOT TO USE REMOTE NOTARIZATION FOR ANY DOCUMENT.



TITLE COMPANY
of the rockies

1620 Grand Avenue, Suite B
Glenwood Springs, CO 81601
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Amy Luetke
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Phone: 970-947-9300 Fax: 970-947-9335
email:
amy@propertyshopinc.com;erin@propertyshopinc.com;l
aura@propertyshopinc.com

Inquiries should be directed to:

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1620 Grand Avenue, Suite B
Glenwood Springs, CO 81601
Phone: 970-945-1169 Fax: 844-269-2759
email: BBlanchard@TitleCoRockies.com

Commitment Number:

0604197-C3

Buyer's Name(s):

Robert Turley

Seller's Name(s):

Clem LLC, a Colorado limited liability company

Property:

160 W Main Street, Silt, CO 81652
Section: 9 Township: 6 Range: 92, County of Garfield, State of Colorado.

TITLE CHARGES

These charges are based on issuance of the policy or policies described in the attached Commitment for Title Insurance, and includes premiums for the proposed coverage amount(s) and endorsement(s) referred to therein, and may also include additional work and/or third party charges related thereto.

If applicable, the designation of "Buyer" and "Seller" shown below may be based on traditional settlement practices in Garfield County, Colorado, and/or certain terms of any contract, or other information provided with the Application for Title Insurance.

Owner's Policy Premium:	\$1,382.00
Loan Policy Premium:	\$450.00
Additional Lender Charge(s):	
Additional Other Charge(s):	
Tax Certificate:	
Total Endorsement Charge(s):	\$75.00
TBD Charge(s):	
TOTAL CHARGES:	\$1,907.00

COMMITMENT FOR TITLE INSURANCE

Issued by



as agent for

*Westcor Land Title Insurance Company***SCHEDULE A****Reference:****Commitment Number:** 0604197-C3

1. Effective Date: **April 05, 2023, 7:00 am** Issue Date: **April 18, 2023**
2. Policy (or Policies) to be issued:
 - a) ALTA® 2021 Owner's Policy Policy Amount: **\$525,000.00**
Premium: **\$1,457.00**
Proposed Insured: **Robert Turley**
 - b) ALTA® 2021 Loan Policy Policy Amount: **\$285,000.00**
Premium: **\$450.00**
Proposed Insured: **Towne Mortgage Company ISAOA, ATIMA**
3. The estate or interest in the Land at the Commitment Date is **Fee Simple**.
4. The Title is, at the Commitment Date, vested in:
Clem LLC, a Colorado limited liability company
5. The Land is described as follows:

FOR LEGAL DESCRIPTION SEE SCHEDULE A CONTINUED ON NEXT PAGEFor Informational Purposes Only - APN: **217909100045**Countersigned
Title Company of the Rockies, LLC

By:

A handwritten signature in dark ink, appearing to read "Mike Mulligan".

Mike Mulligan

SCHEDULE A (continued)**LEGAL DESCRIPTION**

The Land referred to herein is located in the County of Garfield, State of Colorado, and described as follows:

Parcel A:

A parcel of land situated in the NE1/4NE1/4 of Section 9, Township 6 South, Range 92 West of the 6th P.M., said parcel of land being the southerly 1/2 acres, more or less, of that parcel of land described in Book 729 at Page 685 as Reception No. 390024 in the office of the Garfield County Clerk and Recorder and being more particularly described as follows:

Beginning at a point on the Northerly right-of-way line of U.S. Highway No. 6 & 24, South 89°22' East 726.1 feet and South 00°38' West 10.00 feet from the intersection of the Westerly line of the NE1/4NE1/4 of said Section 9 with the Northerly right-of-way line of said U S Highway No. 6 and 24; Thence South 89°22'00" East 194.80 feet; Thence North 01°13'24" West 112.56 feet; Thence North 89°21'59" West 194.07 feet; Thence South 00°38' West 112.50 feet to the POINT OF BEGINNING.

Parcel B:

A parcel of land situated in the NE 1/4NE1/4 of Section 9, Township 6 South, Range 92 West of the 6th P.M., lying southerly of the southerly right-of-way line of County Road 236, also known as Home Avenue, and easterly of a fence as constructed and in place, said parcel of land is described as follows:

Beginning at a point in the southerly right-of-way line of said County Road whence the northeast corner of said Section 9, also being a Town Survey Monument to the Town of Silt, Garfield County, Colorado, bears: S. 89°30'00" E. 347.90 feet, and N. 00°13'20" W. 318.95 feet; thence S. 00°13'20" E. 113.61 feet; thence N. 89 °40'59" W. 53.16 feet to a point in said fence, whence the intersection of the west line of the NE1/4NE1/4 of said Section 9 with the northerly right-of-way line of U.S. Highway 6 and 24 bears: S. 83°41' W. 432.7 feet, more or less; thence from said point, N. 89°21'59" W. 194.07 feet to a point on the west boundary of a parcel described in Deed recorded in Book 729, Page 685, as Reception No. 390024 of the Garfield County, Colorado Records; thence N . 00°38' E. 112.50 feet along the west line of said parcel; thence S. 89°22' E. 187.90 feet, along the southerly right-of-way line of said County Road; thence, S. 89°30'00" E. 57.71 feet along the southerly right-of way line of

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Commitment No: 0604197-C3

said County Road to the point of beginning.

Parcel C:

A parcel of land situated in the NE1/4 of the NE1/4 of Section 9, Township 6 South, Range 92 West of the 6th P.M. and more particularly described as follows:

Beginning at a point which bears South 89° 22' East 1044.6 feet and North 00° 38' East 102.5 feet from the intersection of the West line of said NE1/4 of the NE1/4 with a North line of the present right of way of US Highway No. 6 and 24;
thence North 89° 22' West 73 feet;
thence North 00° 38' East 112.5 feet;
thence South 89° 22' East 73 feet;
thence South 00° 38' West 112.5 feet to the Point of Beginning.

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Commitment No: 0604197-C3

COMMITMENT FOR TITLE INSURANCE

Issued by

Westcor Land Title Insurance Company

**SCHEDULE B, PART I
Requirements**

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Resolution or Statement of Authority by Clem LLC, a Colorado limited liability company, authorizing the transaction, executed by the managers or members set forth in the Operating Agreement.

NOTE: Review Operating Agreement for authority of party(ies) to act on behalf of said limited liability company and complete the transaction contemplated herein.

6. Release by the Public Trustee of Garfield County of the Deed of Trust from Clem LLC for the use of Alpine Bank, to secure \$488,221.32, dated January 20, 2016, and recorded January 28, 2016 at [Reception No. 973008](#).

NOTE: Modification Agreement recorded March 1, 2018 at [Reception No. 903799](#), March 11, 2019 at [Reception No. 917992](#) and March 10, 2022 at [Reception No. 971934](#), given in connection with the above Deed of Trust.

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Commitment No: 0604197-C3

NOTE: The above Deed of Trust secures a revolving line of credit, as such it must be released in its entirety and the account closed.

7. Deed from Clem LLC, a Colorado limited liability company to Robert Turley.

NOTE: Duly executed real property transfer declaration, executed by either the Grantor or Grantee, to accompany the Deed mentioned above, pursuant to Article 14 of House Bill No. 1288-CRA 39-14-102.

8. Deed of Trust from Robert Turley to the Public Trustee of Garfield County for the use of Towne Mortgage Company ISAOA, ATIMA, to secure \$285,000.00.

The Owner's Policy, when issued, will not contain Exceptions No. 1, 2, 3 and 4, provided that:

(A) The enclosed form of indemnity agreement or final affidavit and agreement is properly executed and acknowledged by the party(ies) indicated and returned to the Company or its duly authorized agent,

(B) The Company or its duly authorized agent receives and approves a Land Survey Plat, Improvement Survey Plat or ALTA survey properly certified by a registered surveyor or engineer, and

(C) Applicable scheduled charges in the amount of \$75.00 are paid to the Company or its duly authorized agent.

The Mortgage Policy, when issued, will not contain Exceptions No. 1, 2, 3 and 4, and will contain Endorsement Form 100, provided that:

(A) The enclosed form of indemnity agreement or final affidavit and agreement is properly executed and acknowledged by the party(ies) indicated and returned to the Company or its duly authorized agent, and

(B) Applicable scheduled charges in the amount of \$0.00 are paid to the Company or its duly authorized agent.

The Mortgage Policy, when issued, will contain the following Endorsement Form(s), provided that applicable scheduled charges in the amount(s) following each endorsement are paid to the Company or its duly authorized agent.

ALTA 5.1 \$0.00

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Commitment No: 0604197-C3

ALTA 8.1 \$0.00

24-month Chain of Title: The only conveyance(s) affecting said land recorded within the 24 months preceding the date of this commitment is (are) as follows:

BARGAIN AND SALE DEED recorded May 1, 2007 at **Reception No. 722370** (Parcel A)
BARGAIN AND SALE DEED recorded May 1, 2007 at **Reception No. 722368** (Parcel B)
WARRANTY DEED recorded September 28, 2007 at **Reception No. 734139** (Parcel C)

NOTE: If no conveyances were found in that 24 month period, the last recorded conveyance is reported. If the subject land is a lot in a subdivision plat less than 24 months old, only the conveyances subsequent to the plat are reported.

NOTE: EXCEPTION NO. 5 UNDER SCHEDULE B, SECTION 2 OF THIS COMMITMENT WILL NOT APPEAR IN THE POLICY OR POLICIES TO BE ISSUED PURSUANT HERETO, PROVIDED THAT (A) THE DOCUMENTS CONTEMPLATED BY THE REQUIREMENTS SET FORTH IN SCHEDULE B, SECTION 1 OF THIS COMMITMENT ARE SUBMITTED TO AND APPROVED AND RECORDED BY THE COMPANY OR ITS DULY AUTHORIZED AGENT, AND (B) AN EXAMINATION OF THE RECORDS IN THE OFFICE OF THE CLERK AND RECORDER FOR GARFIELD COUNTY, COLORADO BY THE COMPANY OR ITS DULY AUTHORIZED AGENT DISCLOSES THAT NO DEFECTS, LIENS, ENCUMBRANCES, ADVERSE CLAIMS OR OTHER MATTERS HAVE BEEN RECORDED IN SUCH RECORDS SUBSEQUENT TO THE EFFECTIVE DATE HEREOF.

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Commitment No: 0604197-C3

SCHEDULE B, PART II Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any facts, right, interests, or claims which are not shown by the Public Records but which could be ascertained by an inspection of said Land or by making inquiry of persons in possession thereof.
2. Easements or claims of easements, not shown by the Public Records.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land.
4. Any lien, or right to a lien for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Defects, liens, encumbrances, adverse claims or other matters, if any created, first appearing in the Public Records or attaching subsequent to the effective date hereof, but prior to the date of the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.
6. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
7. Right of the Proprietor of a vein or lode to extract and remove his ore therefrom, should the same be found to penetrate or intersect the premises hereby granted, as reserved in United States Patent recorded August 31, 1893 in [Book 12 at Page 244](#).
8. Right of way for ditches or canals constructed by the authority of the United States, as reserved in

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Commitment No: 0604197-C3

- United States Patent recorded August 31, 1893 in [Book 12 at Page 244](#).
9. Any and all water and water rights, reservoir and reservoir rights, ditches and ditch rights, and the enlargements and extensions thereof, and all laterals, flumes and headgates used in connection therewith.
 10. Terms, agreements, provisions, conditions and obligations as contained in boundary Line Adjustment recorded October 20, 1999 at [Reception No. 553918](#).
 11. Easements, rights of way and all other matters as shown on the Plat of Main Street Plaza Annexation Plat, filed October 11, 2010 at [Reception No. 792720](#).
 12. Terms, agreements, provisions, conditions and obligations as contained in Resolution No. 28, Series of 2010 recorded October 11, 2010 at [Reception No. 792721](#), thereafter Affidavit of Breach of Amended Annexation and Development Agreement recorded March 13, 2014 at [Reception No. 847153](#).
 13. Terms, agreements, provisions, conditions and obligations as contained in Ordinance No. 5, Series of 2009 recorded October 11, 2010 at [Reception No. 792722](#).
 14. Terms, agreements, provisions, conditions and obligations as contained in Resolution No. 18, Series of 2018 recorded July 12, 2018 at [Reception No. 909197](#).

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DISCLOSURE STATEMENTS

Note 1: Colorado Division of Insurance Regulations 3-5-1, Paragraph C of Article VII, requires that "Every Title entity shall be responsible for all matters which appear of record prior to the time of recording whenever the Title entity conducts the closing and is responsible for recording or filing of legal documents resulting from the transaction which was closed." (Gap Protection)

Note 2: Exception No. 4 of Schedule B, Section 2 of this Commitment may be deleted from the Owner's Policy to be issued hereunder upon compliance with the following conditions:

1. The Land described in Schedule A of this commitment must be a single-family residence, which includes a condominium or townhouse unit.
2. No labor or materials may have been furnished by mechanics or materialmen for purpose of construction on the Land described in Schedule A of this Commitment within the past 13 months.
3. The Company must receive an appropriate affidavit indemnifying the Company against unfilled mechanic's and materialmen's liens.
4. Any deviation from conditions A through C above is subject to such additional requirements or Information as the Company may deem necessary, or, at its option, the Company may refuse to delete the exception.
5. Payment of the premium for said coverage.

Note 3: The following disclosures are hereby made pursuant to §10-11-122, C.R.S.:

- (i) The subject real property may be located in a special taxing district;
- (ii) A certificate of taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or the County Treasurer's authorized agent; and
- (iii) Information regarding special districts and the boundaries of such districts may be obtained from the County Commissioners, the County Clerk and Recorder, or the County Assessor.

Note 4: If the sales price of the subject property exceeds \$100,000.00, the seller shall be required to comply with the disclosure or withholding provisions of C.R.S. §39-22-604.5 (Non-resident withholding).

Note 5: Pursuant to C.R.S. §10-11-123 Notice is hereby given:

- (a) If there is recorded evidence that a mineral estate has been severed, leased or otherwise conveyed from the surface estate then there is a substantial likelihood that a third party holds some or all interest in oil, gas, other minerals, or geothermal energy in the property, and
- (b) That such mineral estate may include the right to enter and use the property without the surface owner's permission.

Note 6: Effective September 1, 1997, C.R.S. §30-10-406 requires that all documents received for recording or filing in the clerk and recorder's office shall contain a top margin of at least one inch and a left, right and bottom margin of at least one-half inch the clerk and recorder may refuse to record or file any document that does not conform.

Note 7: Our Privacy Policy:

We will not reveal nonpublic personal customer information to any external non-affiliated organization unless we have been authorized by the customer, or are required by law.

Note 8: Records:

Regulation 3-5-1 Section 7 (N) provides that each title entity shall maintain adequate documentation and

records sufficient to show compliance with this regulation and Title 10 of the Colorado Revised Statutes for a period of not less than seven (7) years, except as otherwise permitted by law.

Note 9: Pursuant Regulation 3-5-1 Section 9 (F) notice is hereby given that “A title entity shall not earn interest on fiduciary funds unless disclosure is made to all necessary parties to a transaction that interest is or has been earned. Said disclosure must offer the opportunity to receive payment of any interest earned on such funds beyond any administrative fees as may be on file with the division. Said disclosure must be clear and conspicuous, and may be made at any time up to and including closing.”

Be advised that the closing agent will or could charge an Administrative Fee for processing such an additional services request and any resulting payee will also be subjected to a W-9 or other required tax documentation for such purpose(s).

Be further advised that, for many transactions, the imposed Administrative Fee associated with such an additional service may exceed any such interest earned.

Therefore, you may have the right to some of the interest earned over and above the Administrative Fee, if applicable (e.g., any money over any administrative fees involved in figuring the amounts earned).

Note 10: Pursuant to Regulation 3-5-1 Section 9 (G) notice is hereby given that “Until a title entity receives written instructions pertaining to the holding of fiduciary funds, in a form agreeable to the title entity, it shall comply with the following:

1. The title entity shall deposit funds into an escrow, trust, or other fiduciary account and hold them in a fiduciary capacity.
2. The title entity shall use any funds designated as “earnest money” for the consummation of the transaction as evidenced by the contract to buy and sell real estate applicable to said transaction, except as otherwise provided in this section. If the transaction does not close, the title entity shall:
 - (a) Release the earnest money funds as directed by written instructions signed by both the buyer and seller; or
 - (b) If acceptable written instructions are not received, uncontested funds shall be held by the title entity for 180 days from the scheduled date of closing, after which the title entity shall return said funds to the payor.
3. In the event of any controversy regarding the funds held by the title entity (notwithstanding any termination of the contract), the title entity shall not be required to take any action unless and until such controversy is resolved. At its option and discretion, the title entity may:
 - (a) Await any proceeding; or
 - (b) Interplead all parties and deposit such funds into a court of competent jurisdiction, and recover court costs and reasonable attorney and legal fees; or
 - (c) Deliver written notice to the buyer and seller that unless the title entity receives a copy of a summons and complaint or claim (between buyer and seller), containing the case number of the lawsuit or lawsuits, within 120 days of the title entity's written notice delivered to the parties, title entity shall return the funds to the depositing party.”

Title Company of the Rockies

Disclosures

All documents received for recording or filing in the Clerk and Recorder's office shall contain a top margin of at least one inch and a left, right and bottom margin of at least one half of an inch. The Clerk and Recorder will refuse to record or file any document that does not conform to the requirements of this section. Pursuant to C.R.S. 30-10-406(3)(a).

The company will not issue its policy or policies of title insurance contemplated by this commitment until it has been provided a Certificate of Taxes due or other equivalent documentation from the County Treasurer or the County Treasurer's authorized agent; or until the Proposed Insured has notified or instructed the company in writing to the contrary. Pursuant to C.R.S. 10-11-122.

No person or entity that provides closing and settlement services for a real estate transaction shall disburse funds as a part of such services until those funds have been received and are available for immediate withdrawals as a matter of right. Pursuant to C.R.S. 38-35-125(2).

The Company hereby notifies the proposed buyer in the current transaction that there may be recorded evidence that the mineral estate, or portion thereof, has been severed, leased, or otherwise conveyed from the surface estate. If so, there is a substantial likelihood that a third party holds some or all interest in the oil, gas, other minerals, or geothermal energy in the subject property. Such mineral estate may include the right to enter and use the property without the surface owner's permission. Pursuant to C.R.S. 10-11-123.

If this transaction includes a sale of property and the sales price exceeds \$100,000.00, the seller must comply with the disclosure/withholding requirements of said section. (Nonresident withholding) Pursuant to C.R.S. 39-22-604.5.

Notice is hereby given that: The subject property may be located in a special taxing district. A Certificate of Taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or the County Treasurer's authorized agent. Information regarding special districts and the boundaries of such districts may be obtained from the Board of County Commissioners, the County Clerk and Recorder, or the County Assessor. Pursuant to C.R.S. 10-11-122.

Notice is hereby given that: Pursuant to Colorado Division of Insurance Regulation 8-1-2;

"Gap Protection" -When this Company conducts the closing and is responsible for recording or filing the legal documents resulting from the transaction, the Company shall be responsible for all matters which appear on the record prior to such time or recording or filing; and

"Mechanic's Lien Protection" - If you are the buyer of a single family residence, you may request mechanic's lien coverage to be issued on your policy of Insurance. If the property being purchased has not been the subject of construction, improvements or repairs in the last six months prior to the date of this commitment, the requirements will be payment of the appropriate premium and the completion of an Affidavit and Indemnity by the seller. If the property being purchased was constructed, improved or repaired within six months prior to the date of this commitment the requirements may involve disclosure of certain financial information, payment of premiums, and indemnity, among others. The general requirements stated above are subject to revision and approval by the Company. Pursuant to C.R.S. 10-11-122.

Notice is hereby given that an ALTA Closing Protection Letter is available, upon request, to certain parties to the transaction as noted in the title commitment. Pursuant to Colorado Division of Insurance Regulation 8-1.

Nothing herein contained will be deemed to obligate the Company to provide any of the coverages referred to herein unless the above conditions are fully satisfied.



ALTA COMMITMENT FOR TITLE INSURANCE
issued by
WESTCOR LAND TITLE INSURANCE COMPANY
(ALTA Adopted 07-01-2021)

NOTICE

IMPORTANT—READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, Westcor Land Title Insurance Company, a South Carolina Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Amount of Insurance and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within (6) months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

Issued By:

**WESTCOR LAND TITLE INSURANCE
COMPANY**

Title Company of the Rockies, LLC

1620 Grand Avenue, Suite B
Glenwood Springs, CO 81601
Phone: 970-945-1169



By: Mary O'Donnell
Mary O'Donnell - President

Attest: Donald A. Berube
Donald A. Berube - Secretary

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Westcor Land Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; Schedule A; Schedule B, Part I-Requirements; and Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

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COMMITMENT CONDITIONS

1. DEFINITIONS

- a. “Discriminatory Covenant”: Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- b. “Knowledge” or “Known”: Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- c. “Land”: The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term “Land” does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- d. “Mortgage”: A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- e. “Policy”: Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- f. “Proposed Amount of Insurance”: Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
- g. “Proposed Insured”: Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- h. “Public Records”: The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term “Public Records” does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
- i. “State”: The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term “State” also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
- j. “Title”: The estate or interest in the Land identified in Item 3 of Schedule A.

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company’s liability and obligation end.

3. The Company’s liability and obligation is limited by and this Commitment is not valid without:

- a. the Notice;
- b. the Commitment to Issue Policy;
- c. the Commitment Conditions;
- d. Schedule A;
- e. Schedule B, Part I—Requirements; and
- f. Schedule B, Part II—Exceptions; and
- g. a signature by the Company or its issuing agent that may be in electronic form.

4. COMPANY’S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Westcor Land Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; Schedule A; Schedule B, Part I-Requirements; and Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

Date, any liability of the Company is limited by Commitment Condition 5. The Company is not liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- a. The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - i. comply with the Schedule B, Part I—Requirements;
 - ii. eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
 - iii. acquire the Title or create the Mortgage covered by this Commitment.
- b. The Company is not liable under Commitment Condition 5.a. if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- c. The Company is only liable under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- d. The Company's liability does not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.
- e. The Company is not liable for the content of the Transaction Identification Data, if any.
- f. The Company is not obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- g. The Company's liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM

- a. Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- b. Any claim must be based in contract under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.
- c. This Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- d. The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- e. Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- f. When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT IS ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for closing, settlement, escrow, or any other purpose.

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8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. CLAIMS PROCEDURES

This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.

10. CLASS ACTION

ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.

11. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Amount of Insurance is \$2,000,000 or less may be arbitrated at the election of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

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Exhibit D

Planned Unit Development Guide
within Town of Silt Ordinance No.5 Series of 2009

**TOWN OF SILT
ORDINANCE NO. 5
SERIES OF 2009**

AN ORDINANCE OF THE TOWN OF SILT, COLORADO, ESTABLISHING PLANNED UNIT DEVELOPMENT ZONING FOR ANNEXED LAND KNOWN AS THE CLEM ANNEXATION ALSO KNOWN AS MAIN STREET PLAZA

WHEREAS, the Local Government Land Use Control Enabling Act of 1974, Section 29-20-101, *et seq.*, C.R.S.; Article 23 of Title 31, C.R.S.; and other applicable laws grant broad authority to the Town of Silt, Colorado ("Town") to plan for and regulate the development and use of land on the basis of the impact thereof on the community and surrounding areas; and

WHEREAS, on or about October 25, 2007, Les Simms ("Applicant") filed with the Clerk of the Town a petition and request for annexation into the Town of Silt ("Town") of 1.32 acres ("Property") located between Home Avenue and Main Street (State Road 6/24) and approximately 200 feet west of First Street; and

WHEREAS, on or about October 25, 2007, the applicant submitted a zoning application requesting that Planned Unit Development Zoning (PUD) be applied to the Property once annexed to the Town; and

WHEREAS, on or about June 3, 2008, the Planning & Zoning Commission considered the zoning application and Preliminary Plan at a duly noticed public hearing, pursuant to the Silt Municipal Code ("Code") and pertinent Colorado Revised Statutes; and

WHEREAS, on June 3, 2008 the Commission recommended to the Board that the Applicant's request for PUD Zoning and the Main Street Plaza Preliminary Plan and Plat be approved with conditions; and

WHEREAS, the Preliminary Plan and Plat for Main Street Plaza to develop the Property as a commercial, mixed-use development was approved by the Town pursuant to Resolution No. 24, Series of 2008; and

WHEREAS, on February 23, 2009, and on March 9, 2009, the Town held the required duly-noticed public hearings before the Board, pursuant to the Code and pertinent Colorado Revised Statutes, as necessary for the Town to act on Applicant's zoning request for the Property; and

WHEREAS, on February 23, 2009, the Board determined that the proposed zoning for the Property is consistent and in conformity with the existing pattern of zoning within the Town, with the Town's annexation plan, with the Town's Comprehensive Plan, as amended, and that the proposed zoning will allow the Property (**Exhibit A**) to be developed in an efficient and economical manner; and



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2 of 7 Rec Fee:\$41.00 Doc Fee:0.00 GARFIELD COUNTY CO

WHEREAS, the Board is granted broad authority by State Statutes and its home rule charter in order to provide for the health, safety and welfare of its citizens.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF SILT, COLORADO, THAT:

Section 1. Findings of Fact. The Board incorporates the foregoing recitals as findings and determinations, and conclusively makes all the Findings of Fact, Determinations, and Conclusions contained herein.

Section 2. P.U.D. Approval/Conflicting Provisions of Code. The Property shall be considered, and is hereby zoned, as a Planned Unit Development, and the Zone Districts created by this Ordinance shall be governed in conformity with the regulations and conditions stated herein. The provisions of the Ordinances of the Town that conflict with the provisions of this ordinance shall not apply to the Property except as otherwise noted herein.

Section 3. Zoning Ordinance Applies. Except as hereinabove provided, all provisions of the zoning, subdivision and other ordinances of the Town of Silt, Colorado shall be applicable to the Property.

Section 4. Planned Unit Development Zoning. The subject property shall be considered, and is hereby zoned, as a planned unit development, and the zone districts created by this ordinance shall be governed in conformity with the regulations contained in this ordinance. The provisions of the ordinances of the Town of Silt that conflict with the provisions of this ordinance shall not apply to the subject property except for ordinances of general applicability that may be adopted and/or modified by the Town in the future that govern outdoor lighting, site plan review, design review and landscaping.

Section 5. Planned Unit Development Zone Text.

A. PUD OBJECTIVES:

The objectives of the proposed Planned Unit Development are as follows:

1. Develop a high quality, attractive commercial/mixed-use center that is complimentary to the Town of Silt and the region
2. Create a commercial/mixed-use development that provides necessary goods and services to the Town of Silt and outlying areas while at the same time provides financial benefits to the Town and employment opportunities for the local population



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3 of 7 Rec Fee:\$41.00 Doc Fee:0.00 GARFIELD COUNTY CO

3. Create a mixed-use component to the development that provides housing opportunities for residents of the Town of Silt in close proximity to commercial and recreational land uses
4. Insure that high quality and innovative design standards are planned and implemented throughout the development
5. Develop a commercial/mixed-use center that is in general conformance with the Comprehensive Plan and is conformity to the goals and policies of the Town of Silt

A. ZONE DISTRICT REGULATIONS

General Use limitations

All new commercial and multifamily (three or more dwelling units within one building or upon one lot) development, whether constructed at one time or in phases, shall be done in accordance with applicable requirements established by the following standards:

PUD-Planned Unit Development District:

1. Permitted Uses (See Town of Silt Municipal Code for definitions) :

- a) Single-family and Multi-Family dwellings units in detached or attached groups
- b) Appliances
- c) Automotive and vehicular parts
- d) Bakery, when incidental to another use
- e) Beverages
- f) Clothing
- g) Dry goods
- h) Food, prepared or otherwise
- i) Furniture
- j) Garden supply and plant materials, provided all activity is conducted within a building
- k) Hardware
- l) Construction materials and tools
- m) Art gallery
- n) Bank
- o) Barber or beauty shop
- p) Greenbelt
- q) Indoor recreation
- r) Indoor theater
- s) Laundromat
- t) Laundry or dry-cleaning pick-up station
- u) Photography studio
- v) Private club

- w) Public building for administration
- x) Restaurants and Bars
- y) Shoe repair
- z) Tailor shop
- aa) Licensed Child Care Centers
- bb) Personal Service Establishments
- cc) Professional business/office
- dd) Studio or conduct of arts and crafts
- cc) Warehouse/Office establishment including:
 - i. Storage of non-flammable construction materials and equipment within associated office space or appropriate storage area
 - ii. Storage of non-flammable wholesale goods within associated office space or appropriate storage area.

Unless otherwise agreed by the Town and the developer, all non-residential uses are restricted from having any frontage on Home Avenue.

2. Maximum lot coverage

Maximum Lot Coverage for all buildings, including above grade parking structures, and sidewalks shall not exceed eighty percent on each platted lot.

3. Maximum building height

Maximum building height for structures shall be limited to thirty-five feet, except where building height is further prohibited by other laws or ordinances. Building height shall mean the height of the building at the midpoint between the peak of the roof and the eave, measured from existing grade.

4. Maximum Density

Maximum Residential Density is 22 units per acre or 29 residential units total. Maximum Commercial Density - 10,000 s.f. per acre.

5. Building Envelopes/Setbacks for Residential and Mixed Use Structures.

Building Envelopes and Setbacks are established on the final plat and development plan. The Floor Area Ratio is 0.50:1.0. Right-of-way or parkland setback –per site plan.

6. Snow Removal

10% of outside parking and driveway area. Snow removal space must have a minimum dimension of 3 feet on all sides, be not more than 12 feet deep and be adjacent to parking or driveway area. No trees and shrubs will be allowed in snow storage area.

7. Utility and Access Easement

An easement will be reserved to the Town for the purpose of access and the maintenance of utilities. Such easement will be shown on the Final Plat.

8. Noise and Noxious fumes

With the exception of permitted construction activities, the limits of neighborhood noise from most sources will be a maximum of five decibels above background noise levels. Typically, noise is measured for a continuous 15-minute period, to allow for peaks and troughs and ensure a fair assessment. All uses of land, buildings, and structures or industrial processes that are noxious or injurious by reason by production or emission of dust, smoke, or refuse matter, odor, gas fumes, noise, vibration or substances are prohibited.

9. Outside Storage

Any outside storage shall be in an area enclosed by a privacy fence, wall or other physical barrier designed to obstruct the visual observation of the enclosed material by a person standing at ground level.

10. Off Street Parking

All off street parking will adhere to Silt Municipal Code in effect at the time of issuance of building permits.

11. Architectural Standards

All building materials and designs shall adhere to the Commercial and Multi-Family building specifications of Silt Municipal Code in effect at the time of issuance of building permits.

12. Signage & Lighting

A maximum of two monument signs are allowed with the total amount of signage not to exceed 60 sq. ft. of the sum area of the surface of each sign plane. Monument signs will not deviate from proposed graphic images included in the Main Street Plaza final application. Any and all additional signs and outdoor advertising shall be subject to review and approval by the Town of Silt and shall be evaluated in accordance with and pursuant to all applicable provisions for signs and outdoor advertising in the Silt Municipal Code.

13. Landscaping

All landscaping shall conform to the Silt Municipal Code. A detailed landscaping plan will be submitted and approved by the Planning and Zoning Commission prior to issuance of a building permit.

14. Applicability of the Silt Municipal Code

Any use, definition, code requirement or other provision governed by the Silt Municipal Code and not otherwise provided for in the Main Street Plaza PUD, Development Agreement, Annexation Agreement or Subdivision Improvements Agreement shall be governed by the Town of Silt Municipal Code or other applicable Town code provisions as amended from time to time.

Section 8. Zone District Maps. By the adoption of this Ordinance, the Town has brought the Property under the Town's zoning ordinance and, by the adoption of this Ordinance, has authorized the amendment of the Town's zone district maps to include the Property. The Town's zone district maps are currently on file at the Silt Town Hall, in accordance with the Colorado Revised Statutes.

Section 9. All Other Laws Applicable. Except as hereinabove provided, all provisions of the zoning, subdivision and other ordinances or regulations of the Town shall apply to the Property.

Section 10. If any section, subsection, clause, phrase or provision of this Ordinance, or the application thereof to any person or circumstance, shall to any extent, be held by a court of competent jurisdiction to be invalid, void or unconstitutional, the remaining sections, subsections, clauses, phrases, and provisions of this Ordinance, or the application thereof to any person or circumstance, shall remain in full force and shall in no way be affected, impaired, or invalidated.

INTRODUCED, READ AND APPROVED ON FIRST READING, a public hearing, on the 23rd day of February, 2009, at 7 p.m. in the Municipal Building of the Town of Silt, Colorado.

PASSED AND APPROVED ON SECOND READING, ADOPTED AND ORDERED PUBLISHED, this 9th day of March, 2009.

TOWN OF SILT



David C. Moore
David C. Moore, Mayor

ATTEST:

Sheila M. McIntyre
Sheila M. McIntyre, CMC, Town Clerk

**EXHIBIT A
LEGAL DESCRIPTION
CLEM ANNEXATION**

A PARCEL OF LAND SITUATE IN THE NE1/4NE1/4 OF SECTION 9 TOWNSHIP 6 SOUTH, RANGE 92 WEST OF THE 6TH P.M., COUNTY OF GARFIELD, STATE OF COLORADO. PREVIOUSLY DESCRIBED IN BOOK 743 PAGE 973, BOOK 729 PAGE 685 AND BOOK 805 PAGE 31 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 9, AN ILLEGIBLE BRASS CAP AS FOUND IN A MONUMENT BOX AT THE INTERSECTION OF GRAND AVE. AND FIRST STREET IN THE TOWN OF SILT, S42°56'10"W 586.29 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND AS DESCRIBED IN BOOK 789, PAGE 350, A REBAR AND CAP LS. NO. 13501 AS FOUND AND IN PLACE THE TRUE POINT OF BEGINNING; THENCE S01°23'13"E ALONG THE WESTERLY LINE OF BOOK 789 PAGE 350 A DISTANCE OF 113.81 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF U.S. HIGHWAY NO. 6 & 24; THENCE DEPARTING SAID WESTERLY LINE N88°36'19"W ALONG SAID NORTHERLY RIGHT-OF-WAY 194.92 FEET TO A POINT ON THE EASTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 796 AT PAGE 220; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY N00°23'41"E ALONG SAID EASTERLY LINE 225.00 FEET TO A POINT ON THE SOUTHERN RIGHT-OF-WAY OF HOME AVENUE; THENCE DEPARTING SAID EASTERLY LINE S89°09'01"E ALONG SAID SOUTHERN RIGHT-OF-WAY 243.20 FEET; THENCE CONTINUING ALONG SAID SOUTHERN RIGHT-OF-WAY N89°41'10"E 73.00 FEET TO A POINT ON THE WESTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 398 PAGE 477; THENCE DEPARTING SAID SOUTHERN RIGHT-OF-WAY AND ALONG SAID WESTERLY LINE S00°18'50"E 112.50 FEET TO A POINT ON THE NORTHERN LINE OF SAID PARCEL OF LAND DESCRIBED IN BOOK 789 PAGE 350; THENCE DEPARTING SAID WESTERLY LINE AND ALONG SAID NORTHERN LINE S89°41'10"W 73.00 FEET; THENCE CONTINUING ALONG SAID NORTHERN LINE N89°50'48"W 53.23 FEET TO THE POINT OF BEGINNING. SAID PARCEL OF CONTAINING 1.302 ACRES, MORE OR LESS.

THE WESTERLY 30 FEET OF THE ABOVE DESCRIBED PARCEL TO BE DEDICATED TO THE TOWN OF SILT, COLORADO FOR A PUBLIC RIGHT-OF-WAY. SAID PARCEL CONTAINING 0.155 ACRES, MORE OR LESS.

Exhibit E

Town of Silt Resolution No.18 series of 2018, Amended and Restated Annexation and
Development Agreement

**TOWN OF SILT
RESOLUTION NO. 18
SERIES OF 2018**

A RESOLUTION OF THE TOWN OF SILT ("TOWN") APPROVING THE AMENDED AND RESTATED ANNEXATION AND DEVELOPMENT AGREEMENT FOR A PROPERTY LOCATED WEST OF 1ST STREET AND NORTH OF STATE HIGHWAY 6 (MAIN STREET), KNOWN AS THE MAIN STREET PLAZA PLANNED UNIT DEVELOPMENT, ALSO KNOWN AS PARCEL # 2179-091-00-045, TOWN OF SILT, GARFIELD COUNTY, STATE OF COLORADO

WHEREAS, Clem LLC, hereinafter "Owner", owns certain real property known as Main Street Plaza Planned Unit Development and more particularly described on "Exhibit A", attached hereto and incorporated herein by this reference (hereinafter referred to as the "Property"); and

WHEREAS, on or about October 25, 2007, the Owner submitted to the Town an annexation petition, together with appurtenant application, documents and maps; and

WHEREAS, on or about June 3, 2008, the Planning and Zoning Commission ("Commission") recommended to the Board that the Owner's request for planned unit development zoning and the Main Street Plaza Preliminary Plan and Plat be approved with conditions; and

WHEREAS, on or about August 25, 2008, the Board of Trustees ("Board") approved Resolution 24, Series of 2008, granting preliminary plan approval for the Main Street Plaza Planned Unit Development, a mixed use commercial and residential project of approximately 1.3 acres; and

WHEREAS, on or about January 12, 2009, the Board approved Resolution 2, series of 2009, finding the Clem LLC Annexation Petition and appurtenant documents in substantial compliance with the requirements of sections 31-12-104, 31-12-105, and 31-12-107, C.R.S.; and

WHEREAS, on or about February 23, 2009, the Board approved Resolution 6, Series of 2009, for findings of facts and conclusions that all eligibility for annexation requirements specified in Sections 31-12-104 and 31-12-105, C.R.S., have been met for the annexation of the Clem LLC Project Annexation, also known as the Main Street Plaza PUD; and

WHEREAS, on or about March 9, 2009, the Board approved Resolution 8, Series of 2009, approval a Final Plan and Plat with conditions noted within the resolution, and further approving an original Annexation and Development Agreement ("ADA") regarding development of the Property; and

WHEREAS, on or about September 27, 2010, the Board approved Resolution 28, Series of 2010, approving an Amended Annexation and Development Agreement

("Amended ADA"), extending the time deadline for filing of the Final Plat, posting of security, and installation of infrastructure to serve the Property, until September 30, 2013, such document recorded in the office of the Garfield County Clerk and Recorder as Reception Number 792721; and

WHEREAS, on or about March 13, 2014, the Town recorded an Affidavit of Breach of Amended Annexation and Development Agreement, recording such document in the office of the Garfield County Clerk and Recorder as Reception Number 847153; and

WHEREAS, the Owner wishes to cure the breach of the Amended ADA, and requests that the Board consider an Amended and Restated Annexation and Development Agreement ("ARADA"); and

WHEREAS, on or about June 5, 2018, the Commission reviewed the ARADA, and recommended to the Board approval of the ARADA, as written; and

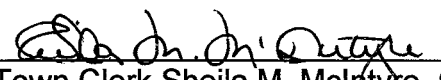
WHEREAS, on or about June 25, 2018, the Board reviewed the ARADA in a regular meeting of the Board of Trustees; and


WHEREAS, the Town and the Owner desire to enter into the ARADA to set forth their agreements in writing concerning the terms and conditions for development of the Main Street Plaza PUD in the Town.

NOW, THEREFORE, BE IT RESOLVED, BY THE BOARD OF TRUSTEES OF THE TOWN OF SILT, COLORADO, in consideration of the premises and the mutual covenants and agreements of the parties that the Amended and Restated Annexation and Development Agreement between the Town of Silt and Clem LLC is hereby approved.

INTRODUCED, READ, PASSED AND ADOPTED at a regular meeting of the Board of Trustees of the Town of Silt, Colorado held on the 25th day of June, 2018.

ATTEST:


Town Clerk Sheila M. McIntyre, CMC


Leslie Simms, Clem LLC

TOWN OF SILT


Mayor Keith B. Richel



Exhibit A Legal Description

A PARCEL OF LAND SITUATE IN THE NE1/4NE1/4 OF SECTION 9 TOWNSHIP 6 SOUTH, RANGE 92 WEST OF THE 6TH P.M., COUNTY OF GARFIELD, STATE OF COLORADO. PREVIOUSLY DESCRIBED IN BOOK 743 PAGE 973, BOOK 729 PAGE 685 AND BOOK 805 PAGE 31 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 9, AN ILLEGIBLE BRASS CAP AS FOUND IN A MONUMENT BOX AT THE INTERSECTION OF GRAND AVE. AND FIRST STREET IN THE TOWN OF SALT, S42°56'10"W 586.29 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND AS DESCRIBED IN BOOK 789, PAGE 350, A REBAR AND CAP L.S. NO. 13501 AS FOUND AND IN PLACE THE TRUE POINT OF BEGINNING; THENCE S01°23'13"E ALONG THE WESTERLY LINE OF BOOK 789 PAGE 350 A DISTANCE OF 113.81 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF U.S. HIGHWAY NO. 6 & 24; THENCE DEPARTING SAID WESTERLY LINE N88°36'19"W ALONG SAID NORTHERLY RIGHT-OF-WAY 194.92 FEET TO A POINT ON THE EASTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 796 AT PAGE 130, THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY N00°23'41"E ALONG SAID EASTERLY LINE 225.00 FEET TO A POINT ON THE SOUTHERN RIGHT-OF-WAY OF HOME AVENUE; THENCE DEPARTING SAID EASTERLY LINE S89°09'01"E ALONG SAID SOUTHERN RIGHT-OF-WAY 243.20 FEET; THENCE CONTINUING ALONG SAID SOUTHERN RIGHT-OF-WAY N89°41'10"E 73.00 FEET TO A POINT ON THE WESTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 398 PAGE 477; THENCE DEPARTING SAID SOUTHERN RIGHT-OF-WAY AND ALONG SAID WESTERLY LINE S00°18'50"E 112.50 FEET TO A POINT ON THE NORTHERN LINE OF SAID PARCEL OF LAND DESCRIBED IN BOOK 789 PAGE 350; THENCE DEPARTING SAID WESTERLY LINE AND ALONG SAID NORTHERN LINE S89°41'10"W 73.00 FEET; THENCE CONTINUING ALONG SAID NORTHERN LINE N89°50'48"W 53.23 FEET TO THE POINT OF BEGINNING. SAID PARCEL OF CONTAINING 1.322 ACRES, MORE OR LESS.

**AMENDED AND RESTATED ANNEXATION DEVELOPMENT AGREEMENT FOR
CLEM ANNEXATION ALSO KNOWN AS MAIN STREET PLAZA**

THIS AMENDED AND RESTATED ANNEXATION DEVELOPMENT AGREEMENT (hereinafter this "Agreement") is made and entered into this 25 day of JUNE 2018 between the TOWN OF SILT, COLORADO, a Colorado home rule municipal corporation (hereinafter the "Town"), and CLEM, LLC, a Colorado limited liability company, its successors, assigns and their legal or other representatives (hereinafter collectively "Owner");

WITNESSETH:

WHEREAS, the Owner owns certain real property known as Main Street Plaza Planned Unit Development and more particularly described on "**Exhibit A**", attached hereto and incorporated herein by this reference (hereinafter referred to as the "Property");

WHEREAS, on or about October 25, 2007, the Owner submitted to the Town an annexation petition, together with appurtenant application, documents and maps; and

WHEREAS, Owner has obtained Town approval of a Sketch Plan to develop the Property as a mixed-use planned unit development ("PUD"); and

WHEREAS, on or about June 3, 2008 the Commission recommended to the Board that the Owner's request for PUD Zoning and the Main Street Plaza Preliminary Plan and Plat be approved with conditions; and

WHEREAS, on or about August 25, 2008, the Board of Trustees ("Board") approved Resolution 24, Series of 2008, granting preliminary plan approval for the Main Street Plaza Planned Unit Development, a mixed use commercial and residential project of 1.3 acres; and

WHEREAS, on or about January 12, 2009, the Board approved Resolution 2, Series of 2009, finding the Clem LLC Annexation Petition and appurtenant documents in substantial compliance with the requirements of sections 31-12-104, 31-12-105, and 31-12-107, C.R.S.; and

WHEREAS, on or about February 23, 2009 the Board approved Resolution 6, Series of 2009, for findings of fact and conclusions that all eligibility for annexation requirements specified in Sections 31-12-104 and 31-12-105, C.R.S. have been met for the annexation of the Clem LLC Project Annexation, also known as the Main Street Plaza PUD, Garfield County, Colorado; and

WHEREAS, on or about March 9, 2009, the Board approved Resolution 8, Series of 2009, approving a Final Plan and Plat with the conditions noted within the resolution, and further approving an original Annexation and Development Agreement ("ADA") regarding development of the Property; and

WHEREAS, on or about September 27, 2010, the Board approved Resolution 28, Series of 2010, approving an Amended Annexation and Development Agreement ("Amended ADA"), extending the time deadline for filing of the Final Plat, posting of security and installation of infrastructure to serve the Property, until September 30, 2013, such document recorded in the office of the Garfield County Clerk and Recorder as Reception Number 792721; and

WHEREAS, on or about March 13, 2014, the Town recorded an Affidavit of Breach of Amended Annexation and Development Agreement, recording such document in the office of the Garfield County Clerk and Recorder as Reception Number 847153; and

WHEREAS, the Owner wishes to cure the breach of the Amended Annexation and Development Agreement, and requests that the Board consider an Amended and Restated Annexation and Development Agreement; and

WHEREAS, the Town and Owner desire to enter into this Agreement to set forth their agreements in writing concerning the terms and conditions for development of Main Street Plaza PUD (the "Project") in the Town.

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

AMENDED AND RESTATED ANNEXATION DEVELOPMENT AGREEMENT

ARTICLE 1. ANNEXATION OF THE PROPERTY

1.01 Purpose. The parties acknowledge the validity of the Property's annexation to the Town of Silt. The purpose of this Amended and Restated Annexation and Development Agreement (hereinafter referred to as "ARADA") is to set forth the terms and conditions for the future development of the Property in the Town. Except as expressly provided for herein to the contrary, all conditions herein are in addition to any and all requirements concerning development contained in the Municipal Code of the Town of Silt (hereinafter "Town Code"), the Town of Silt Subdivision Regulations, the Municipal Annexation Act of 1965, as amended at C.R.S. §31-12-101 et seq., and other applicable laws.

ARTICLE 2. CONDITIONS OF DEVELOPMENT

2.01 Fees.

A. Construction Impact Fee. The Parties acknowledge that the Property has not been subdivided and therefore has not been heretofore subject to the Town's Construction Impact Fee. However, the Property shall be subject to Section 16.08.110 of the Town Code, as amended, concerning exaction of construction impact fees in effect at the time of recordation of any subdivision plat, on a pro rata basis for each developable phase, to include the entire 1.32 acre parcel.

B. Park Impact Fee. The Parties acknowledge that the Owner shall pay a park impact fee in effect at the time of development for each particular phase. The park impact fee is due upon issuance of a building permit for each residential unit and shall be set by the Board of Trustees annually, or more often as necessary.

C. Parkland Dedication and "In-Lieu" Fee. The Property is subject to parkland dedication requirements under the Town Code Section 16.04.540. Owner is not able to dedicate any land for parkland use and instead shall pay a parkland dedication fee in-lieu. Owner shall pay a parkland dedication in-lieu fee in effect at the time of development of each particular fee. The parkland dedication "in-lieu" fee is set by the Board of Trustees annually, or more often as necessary.

D. First Street Right of Way Street Improvements Cost Recovery. The Property is subject to First Street Town Code Section 12.24.010, First Street Right of Way Street Improvements Cost Recovery. The cost recovery fee in 2018 is \$548.49 per residential unit which is due at issuance of a building permit and shall escalate 5% annually as required by the Town Code.

E. First Street Sanitary Sewer Improvements Cost Recovery. The Property is subject to Town Code Section 13.08.120, First Street Sanitary Sewer Improvements Cost Recovery. The cost recovery fee in 2018 is \$365.82 for each EQR which is due at issuance of a building permit and shall escalate 5% annually as required by the Town Code.

F. Other Fees. Except as expressly provided for herein to the contrary, all conditions herein are in addition to any and all requirements and fees concerning annexation, development and off-site impacts (including, but not limited to, traffic impacts) contained in the Town Code, the Town of Silt Subdivision Regulations, the Municipal Annexation Act of 1965, as amended at C.R.S. §§ 31-12-101 et seq., and other applicable laws. The Town may adopt, without limitation, future impact fees, surcharges, special permit fees, special taxes or assessments, development fees, and/or tap fees, so long as such fees and taxes are exacted uniformly and non-discriminately on the Property as exacted throughout the Town. Notwithstanding the foregoing, nothing herein affects or shall affect the Town's ability to exact impact fees for different facilities based on different uses or as to certain geographical areas.

ARTICLE 3: WATER RIGHTS DEDICATION AND IRRIGATION REQUIREMENTS

3.01 Water Rights Dedication, Fee-In-Lieu. The parties acknowledge that payment of the in lieu fee for domestic water rights, as contemplated by Chapter 16.18 of the Town Code, was not necessary at the time of annexation. Therefore, at or before the time the first building permit is issued for the Project, Owner shall pay an amount per EQR as set by the Board of Trustees annually, or more often as necessary, as a fee in lieu of potable water rights dedication and irrigation water dedication.

ARTICLE 4: OTHER OBLIGATIONS.

4.01 Processing and Other Town Fees. All reasonable fees and costs hereto incurred by the Town, including but not limited to planning, engineering, surveying, and legal services rendered in connection with the review, preparation, negotiation, resolution, and finalization of any annexation, zoning, or subdivision review of the Property by the Town, including, but not limited to, recording fees, costs of legal publication, and any and all other out-of-pocket costs incurred by the Town shall be paid by Owner. Interest shall be imposed at rate of 1.5% per month on all balances not paid within thirty (30) days of the postmark date on the statements envelope. In addition to any and all remedies available to the Town and in the event the Town is forced to pursue collection of any amounts due and unpaid under this provision or under this Agreement, the Town shall be entitled to collect attorney's fees and costs incurred in said collection efforts in addition to the amount due and unpaid. Further, any fees that may be required by this Agreement and the Town Code to be paid by Owner shall continue to be an obligation of Owner, and subsequent lot owners, even if the Code provisions are declared to be invalid. Payment of such fees pursuant to this Agreement is agreed to by and between the parties as a condition of development and, as such, Owner agrees that all such fees, whether in effect in the Town by ordinance or not (if repealed or not in effect, the last fee in effect shall apply and be paid), shall be imposed on them and as a condition of any development review. Owner further agrees not to contest the validity of such fees or any ordinance imposing such fees as they pertain to the Property. This obligation to pay such fees shall be a covenant running with the land and shall bind Owner and any party succeeding to any interest of Owner in and to any part of the Property which has not been granted Final Plat approval, and to any future lot owners.

4.02 Formation of Owners' Association. At this time Owner intends to keep the entire property as rental units and does not intend to sell units to third parties. However, if in the future Owner chooses to sell units to third parties, Owner agrees to form, or have formed, a property owners' association, draft and record an appropriate plat(s) and meet all applicable Town regulations related to subdivision.

4.03 Colorado Department of Transportation Application and Compliance. A Colorado Department of Transportation (CDOT) Access Permit application is required in connection with development of the Property. If in the future CDOT or the Town requires turn lanes to be installed at the intersection of Highway 6 (Main Street) and Birch Street, Owner shall have no obligation to contribute to such project; however, because the Town and the Owner have agreed to this condition, the Owner has agreed to contribute \$15,000 to the Town Access Management Plan Study. The Owner has a credit of \$2,188 towards this fee at the date of this Agreement, and shall pay a portion of this fee with each phase of development, based on the phase's pro rata share of the overall development.

ARTICLE 5: DEVELOPMENT OF THE PROPERTY

5.01 Development of the Property. The parties agree and acknowledge that although the Silt Board of Trustees approved a Preliminary Plan, an original Annexation and Development

Agreement, an Amendment to the original Annexation and Development Agreement, a Zoning Map, Zoning Text, a Subdivision Improvements Agreement and a Final PUD Development Plan, market conditions have stalled proposed development. Therefore, the Development of the Property shall be consistent with the Final Approval by the Board of Trustees as well as zoning and PUD Development Plan approvals, but may be accomplished through a series of minor subdivisions that correlate to the approved Final PUD Development Plan. The Town shall allow the existing nonconforming uses on the Property, two (2) residential units and a commercial Quonset hut, to be utilized without expansion, for the next ten (10) years from the date of this agreement, provided, however, that the uses not expand and there is no outside storage. The Owner may remove the Quonset hut at any time without penalty, upon receipt of a demolition permit from the Town.

5.02 Property Density and Use. The Owner has proposed development for the Property that consists of twenty-nine (29) residential units and ten thousand (10,000) square feet of commercial space contained in several multi-family buildings and two (2) mixed-use multi-family residential and commercial buildings. The Owner shall be allowed to vary the unit mix with Administrative Approval from the Town; provided, however, that the total number of units shall not exceed 29 residential units.

5.03 Project Phasing. Unless otherwise agreed upon by the parties, Owner shall develop the property in phases. Owner and the Town shall negotiate phase-specific Subdivision Improvements Agreements that do not preclude future phases of development on the Property.

5.04 Subdivision Improvement Agreement. Construction of the Project shall be governed by the phase-specific SIA which shall be executed upon the Town's approval. At the time of final approval of the SIA by the Board, the Board shall authorize the Mayor to execute the SIA subject to the following:

A. The SIA shall not be recorded until all necessary documents, including a financial guarantee(s) acceptable to the Town, updated cost estimates for public improvements, and an updated title commitment, all pursuant to the Town Code (the "Financial Documents") have been provided to the Town and approved by Town staff. The Owner shall insure that the SIA has all exhibits properly identified within the document and all attachments are accurate and included prior to the document being recorded. The Owner will pay all filing fees.

B Rights-of Ways and Other Public Improvements. The following are some of the Property's public improvements, which shall be included and subject to performance guarantee requirements referenced in the SIA. Additionally, at the time the Final Plat is recorded, or as otherwise set forth in the SIA, Owner shall dedicate, convey and assign to the Town all public improvements within the Property following construction and acceptance, and, subject to any warranty periods set forth in the SIA, the Town will assume the obligation to operate, maintain, repair and replace said public improvements in perpetuity. Finally, Owner shall dedicate or convey such public improvements by warranty deed, free and clear of any liens or encumbrances, which would prevent the Town from using said public improvements for their intended purposes.

(1) Roads/Trails.

- (a) All internal roads within the Project shall be constructed at Owner's sole expense and shall meet the specifications contained in the Construction Documents attached to the SIA.
 - (b) Owner shall construct and dedicate to the town a public street with a 30 foot wide Right-of-Way connecting State Highway 6 (Main Street) and Home Avenue, at or before construction of the fourteenth (14th) residential unit and/or commercial space with floor area of six thousand (6,000) square feet or more. Said public street shall be called Birch Street and built in accordance with the Construction Documents attached to the specific SIA that proposes that phase of development.
 - (c) Trails. Bike and pedestrian trails or sidewalks for the Property shall be constructed in the locations depicted on the Final Plat and to the specification contained in the Construction Documents attached to the SIA. Subject to CDOT approval, the Property's trails shall include a 8 foot wide paved bike and pedestrian path along the southern boundary within the State Highway 6 (Main Street) right-of-way and curb, gutter and sidewalk from the North-east edge of the property along home Avenue connecting to First street as detailed in the Construction Documents attached to the SIA
- (2) Wastewater Service. Owner shall obtain wastewater service from the Town's wastewater main located in Home Avenue and continue the wastewater line throughout the Property to serve each phase. The line(s) shall be built to specifications set forth in the Construction Plans of the SIA. A System Improvement fee for each wastewater service connection is due upon issuance of a building permit. This fee is set by the Board of Trustees annually, or more often as necessary. The parties acknowledge that the Owner installed to Town specifications a four (4) inch diameter wastewater tap from the Home Avenue wastewater main to the eastern portion of the Subject Property to serve future development in that area, including the existing eastern residential unit. The parties acknowledge that the Owner installed to Town specification a six (6) inch diameter wastewater tap from the Home Avenue wastewater main to the middle of the Subject Property to serve future development in that area, including the existing middle residential unit.
- (3) Water Service. Owner shall obtain water service from the Town's water system by tapping into the main water line in Home Avenue. Owner shall construct the Project's water lines in accordance with the Construction Plans attached to the SIA. A System Improvements fee for each water service connection is due upon issuance of a building permit. This fee is set by the Board of Trustees annually, or more often as necessary.
- (4) Storm Water. Owner shall install to the Town's specifications and requirements as more particularly provided in the construction Plans of the

SIA, at Owner's sole cost and expense, storm water collection system to adequately serve the Property as shown on the subdivision's drainage plan.

- (5) Open Space. Owner acknowledges that the Property is subject to Chapter 16.12 of the Code, regarding Parkland Dedication and reservation of open space for planned unit developments, as detailed on the Final PUD Development Plan. However, as stated previously in this Agreement, the Town may accept a fee "in-lieu" of land dedication.

5.05 Landscaping

A. Approval of Landscaping Plan. The Owner's landscaping plan shall be reviewed and approved by the Planning and Zoning Commission prior to issuance of a building permit, which landscaping concept shall be considered a public improvement governed by the provisions of the SIA.

B. Noxious Weed Control and Maintenance. The Owner agrees and acknowledges that it shall, pending and during development of the Property, control the growth of noxious weeds on all parcels within the Property as required by the Town Code and shall maintain the Property free of weeds.

5.06 Easements. Upon recordation of the Final Plat for the Main Street Plaza PUD, Owner warrants that it has granted, bargained, and conveyed, and by recordation of the Final Plat does grant, bargain, convey and confirm, unto the Town and its assigns and successors in interest so long as the PUD is in effect and neither party are in breach of this Agreement or the SIA, the following easement situate, lying and being in Garfield County, State of Colorado:

Paved parking areas shown on the Final Plat as an easement for the following purpose(s) and subject to the following conditions:

- 1) As an ingress and egress easement for the sole purposes of providing repair and maintenance to the public improvements that have been dedicated to the Town and located within the PUD and for emergency services and personnel;
- 2) The construction of any permanent structure or improvement upon the real property encumbered by the ingress and egress easement that is inconsistent with the intended use of the easement is strictly prohibited;
- 3) The Owner, for itself, heirs and assigns and successors in interest, reserves the right to use, maintain, redesign, landscape, or take any other action that is not inconsistent with the intended use of the ingress and egress easement and that does not prevent, in any manner, the Town's ability to access its property. The Town is responsible for replacement of any pavement that may be disturbed in the maintenance or repair of utilities; however, any landscape, fences, or other items placed in the easement by the Owner shall be the Owner's responsibility;
- 4) This easement shall not be construed or interpreted in any manner that limits the Owners ability to construct the Property in accordance with this Agreement or the SIA.

ARTICLE 6: VESTED PROPERTY RIGHTS.

6.01 Vested Rights. In order to allow Owner a reasonable opportunity to develop the Property in accordance with the PUD Development Plan and to account for the current uncertain economic climate, the development rights and uses approved thereby shall, to the extent allowed by law, constitute a "site specific development plan" under C.R.S. §24-68-101 et seq. (hereinafter the "Site Specific Development Plan"). Subject to Owner's completion of infrastructure phases of development agreed upon by the parties, site specific development plans for each respective phase (the "Respective Phase Plans") shall be vested in Owner under the following conditions:

A. Subject to the terms herein, the period during which vested rights of each infrastructure phase shall attach to the Site Specific Development Plan shall hereinafter be called the "Vested Period" and shall not exceed a total of ten (10) years for the project commencing upon the approval of this Agreement by the Town, provided, however, that the vested period for each individual phase shall not exceed three (3) years for each Phase which individual phase vested rights period shall begin to run from the day on which the Owner is granted a building permit for the building in the applicable phase. Failure by Owner to meet the above schedule shall result in termination of the Vested Period for any uncompleted portion of the Project. The Vested Period may be extended upon the party's mutual agreement, following a public hearing before the Board of Trustees, duly noticed in the manner of a zone district amendment.

B. After the Vested Period expires or upon complete build-out, this Agreement shall be deemed terminated and of no further force or effect; provided, however, that such termination shall not affect (a) annexation of the Property to the Town; (b) any common law vested rights obtained prior to such termination; (c) any right arising from Town permits, approvals or other entitlements for the Property which were granted or approved prior to, concurrent with, or subsequent to the approval of this Agreement; (d) any continuing obligations of Owner regarding providing services or facilities to such phase, performing covenants implied within this Agreement, or other Owner responsibilities under this Agreement, which shall survive termination; or (e) any rights of the Town relating in any way to Owner's performance or nonperformance hereunder.

C. During the Vested Period, the Town shall not initiate any zoning or land use action which would alter, impair, prevent, diminish, impose a moratorium on development, or otherwise unreasonably delay any of Owner's rights set forth in this Agreement or the SIA or Owner's plans for development or zoning, as approved by the Town.

D. Notwithstanding the foregoing, the establishment of vested property rights under this Agreement shall not prevent the Town from enacting and enforcing (i) fees of general applicability as contemplated by Section 2.01, above, and/or (ii) regulations of general applicability (including, but not limited to, building, fire, plumbing, electrical and mechanical codes, including the preliminary plat and final plat subdivision requirements under the Town Code and other Town rules and regulations), except where the approved plans for development of the Property or state or federal regulations provide otherwise, as all of such

regulations exist on the date of this Agreement or may be enacted or amended after the date of this Agreement.

E. The foregoing provisions with respect to the expiration of vested property rights notwithstanding, in the event that the Town is unable or fails for any reason whatsoever, including any period of "Permitted Delay," as defined below in Section 6.10, to (1) perform its obligations hereunder, or (2) provide water or sewer service and capacity to the Property, then and in such event, the vested period shall be extended in all respects for a period of time commensurate with any period of time during which the Town has failed to fulfill its obligations hereunder or is unable to provide water or sewer service as aforesaid, and Owner shall not be required to continue its performance hereunder or under the SIA and other documents incorporated herein by reference, until such time as the Town is in compliance with the provisions hereof and /or is able to provide adequate water or sewer capacity to the Property. It is understood and agreed in this regard that the Town's inability to provide water and sewer service to the Property because of a lack of capacity, shall not constitute an actionable breach of this Agreement under paragraph 5.02 hereof, but shall only result in Owner's right to suspend its performance under the SIA and to extend the vested period as provided above.

6.02 State and Federal Law. This Agreement shall not preclude the application to the Property or the proposed project of changes in laws, regulations, plans or policies, to the extent that such changes are specifically mandated and required by changes in state or federal laws or regulations ("Changes in the Law"). In the event Changes in the Law prevent or preclude compliance with one or more provisions of this Agreement, such provisions of the Agreement shall be modified or suspended, or performance thereof delayed, as may be necessary to comply with Changes in the Law, and the Town and Owner shall take such action as may be required pursuant to this Agreement. Not in limitation of the foregoing, nothing in this Agreement shall preclude the Town from imposing on Owner any fee specifically mandated and required by state or federal laws and regulations.

ARTICLE 7. REPRESENTATIONS AND COOPERATION

7.01 Owner Representations. All written representations of Owner set forth in its annexation petition, annexation plat, the zoning application, and related documents shall, if accepted by the Town, be considered incorporated into this Agreement as if set forth in full herein. Notwithstanding their incorporation by reference, the Town makes no representation about the accuracy of such documents.

7.02 Cooperation in the Event of Legal Challenge. If any legal or equitable action or other proceeding is commenced by a third party: (a) within two (2) years after the annexation is recorded, challenging the validity of the annexation of the Property into the Town or the Town's execution and delivery of this Agreement, Owner and the Town shall cooperate in defending such action or proceeding. Unless the Town and Owner otherwise agree, each party shall select its own legal counsel to represent it in connection with any such action or proceeding.

ARTICLE 8: DEFAULT & REMEDIES

8.01 Breach by Owner. In the event of any default or breach by Owner of any term, condition, covenant or obligation under this Agreement, the Town may take such action as it deems necessary to protect the public health, safety, and welfare; to protect lot buyers and builders, and to protect the citizens of the Town from hardship.

A. Remedies. The Town's remedies for a default or breach by Owner include:

(1) The refusal to issue to Owner any building permit or certificate of occupancy; provided, however, that this remedy shall not be available to the Town until after the affidavit described in Subparagraph (2) below has been recorded;

(2) The 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 Owner has breached the terms and conditions of this Agreement (hereinafter, an "Affidavit of Breach"). At the next scheduled Board meeting, the Board shall either approve the filing of said Affidavit of Breach or direct the Town Administrator to file an affidavit stating that the breach, or default, has been cured (hereinafter, an "Affidavit of Cure"). Upon the recording of an Affidavit of Breach, no further lots or parcels may be sold within the Property until an Affidavit of Cure is approved by the Board, and executed and recorded by the Town Administrator;

(3) A demand that the security given for the completion of the public improvements be paid or honored;

(4) The refusal to consider further development plans within the Property;

(5) De-Annexation; and/or

(6) Any other remedy available at law.

B. Notice to Owner. Unless necessary to protect immediate health, safety and welfare of the Town or Town residents, the Town shall provide Owner thirty (30) days written notice of its intent to take any action under this Section 8.01 during which thirty-day period Owner may cure the breach described in said notice and prevent further action by the Town. Furthermore, unless an affidavit as described in this Section has been recorded with the Garfield County Clerk and Recorder, any person dealing with Owner shall be entitled to assume that no default by Owner has occurred hereunder unless a notice of breach has been served upon Owner as described above, in which event Owner shall be expressly responsible for informing any such third party of the claimed default by the Town.

C. Attorney Fees. In the event of a breach of this Agreement by Owner, the Town, if the prevailing party, shall be entitled to enforce this Agreement and recover reasonable attorney's fees and costs in connections therewith, including but not limited to consultant fees, administrative fees and charges, and out-of-pocket costs incurred by the Town however, if the

Town is only partially successful in any action to enforce this Agreement the Town shall be responsible for its own attorney's fees.

8.02 Breach by Town.

A. Events Constituting Breach by Town. A "breach" or "default" by the Town under this Agreement shall be defined as:

(1) Any zoning or land use action by the Town which would alter, impair, prevent, diminish, impose a moratorium on development or unreasonably delay the development or use of the Property as set forth in this agreement or any future approved site specific development plan, and specifically excluding any non-discriminatory regulatory actions, inaction, or circumstances beyond the reasonable control of the Town; or

(2) The Town's failure to fulfill or perform any material obligation of the Town contained in this Agreement.

B. Owner's Remedies. If any default by the Town under this Agreement is not cured as described herein, Owner shall have the right to pursue the defaulting party's remedies allowable by Colorado law, subject to the limitations herein. Although C.R.S. Section 24-68-101 et seq. allows for certain monetary damages in the event of Town breach or default, Owner's remedies hereunder shall be to enforce the Town's obligations under this Agreement by an action for any available equitable remedy, including, without limitation, specific performance or mandatory or prohibitory injunction. Each remedy provided for in this Agreement is cumulative and is in addition to every other remedy provided for in this Agreement.

8.03 Disconnection Based on Town Default. In addition to all other remedies set forth in this Agreement, in the event that the Town, whether by Board action or by initiative or referendum, takes any action, unless mandated by State or Federal law, which would materially alter, impair, prevent or diminish the Owner's vested property rights as described in Section 6.01 hereof, Owner, at its sole discretion, shall have the option to disconnect all or any part of the Property from the Town except as limited herein. In such event, the Town agrees to act in good faith to accomplish such disconnection as expeditiously as possible and further agrees, upon request of the Owner, and to the extent legally permissible, to provide Town utility service to the disconnected property to the extent that such service is reasonably available and on the same terms and conditions offered to other parties who are outside the Town limits and are then receiving Town utility service (without the need to annex the disconnected property). If the Town does not act to disconnect in accordance herewith and court action is required, the Town herein stipulates, provided the materiality requirement set forth hereinabove is met, that it consents to the disconnection for purposes of such court action, and without the imposition of any limitations on type and timing of land uses within the disconnected property other than those imposed by the governing jurisdiction. The provisions of this Section 8.03 shall be deemed notice to Garfield County under any applicable intergovernmental agreement with the Town that, in the event of an action giving rise to a disconnection remedy as provided herein, that the Town does not desire or require the

annexation of the disconnected property and that such property may be developed in the County pursuant to County land use requirements for the same.

In the event of any disconnection as permitted hereinabove, the following limitations shall apply:

- A. Individual development projects within the Property which have been fully built out shall not be included in any disconnection of the Property or portion thereof;
- B. Individual development projects within the Property for which the Town has determined in its reasonable discretion that common law vesting has been established (so that full build-out of such project may proceed without regard to later zoning, land use, moratorium or building permit limitation action taken by the Town Council or by citizen initiative or referendum) shall not be included in any disconnection of the Property or portion thereof; and
- C. In the event of an action by the Town which would give rise to the disconnection remedy set forth herein, the Owner shall give the Town at least sixty (60) days written notice of such default and their intention to seek disconnection, and the Town shall have a right to cure the default during such period.

ARTICLE 9: GENERAL PROVISIONS

9.01 Incorporation of Recitals. The Recitals contained in this Agreement, and the introductory paragraph preceding the Recitals, are hereby incorporated into this Agreement as if fully set forth herein.

9.02 Findings. The Town hereby finds and determines that execution of this Agreement furthers public health, safety and general welfare, and that the provisions of this Agreement are consistent with the Comprehensive Plan, as amended.

9.03 Provisions Exclusive. The Town and Owner acknowledge and agree that this Agreement contains all basic requirements of Owner concerning the provision of water and sewer service to the property, raw water irrigation, open space, and park land dedication, trails, utilities, infrastructure, water rights dedications and other matters expressly addressed under this Agreement. Additional details regarding specifications and regulations shall be imposed upon Owner during the zoning and subdivision process with regard to these enumerated items.

9.04 Other Necessary Acts. Each party shall execute and deliver to the other all such further instruments and documents as may be reasonably necessary to carry out the provisions and intent of this Agreement.

9.05 Other Miscellaneous Terms. The singular shall include the plural; the masculine gender shall include the feminine; "shall" is mandatory; "may" is permissive. If there is more than one signer of this Agreement, the signer obligations are joint and several.

9.06 Covenants Running With the Land. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and assigns. Further, the terms and conditions of this Agreement shall constitute a covenant running with the land.

9.07 No Agency, Joint Venture or Partnership. It is specifically understood and agreed to by and between the parties hereto that: (i) the subject development is a private development; (ii) the Town has no interest or responsibilities for, or duty to, third parties concerning any improvements until such time, and only until such time, that Town accepts the same pursuant to the provisions of this Agreement or subsequent SIA; and (iii) the Town and Owner hereby renounce the existence of any form of agency relationship, joint venture or partnership between Town and Owner and agree that nothing contained herein or in any document executed in connection herewith shall be construed as creating any such relationship between Town and Owner.

9.08 Notices. All notices required under this Agreement shall be in writing and shall be hand-delivered or sent by facsimile transmission or registered or certified mail, return receipt requested, postage prepaid, to the addresses of the parties herein set forth. All notices by hand delivery shall be effective upon receipt. All facsimile transmissions shall be effective upon transmission receipt, provided that such transmissions received after 5 p.m. on any business day or at any time on a holiday or weekend shall be deemed received on the following business day. All notices by mail, if sent to the proper address as set forth below, shall be considered effective upon the date stamped on the return receipt. Either party, by notice so given, may change the address or phone number to which future notices shall be sent.

Notice to Town:

TOWN OF SILT
Attn: Town Administrator
231 N. 7th Street
P. O. Box 70
Silt, CO 81652
FAX - (970) 876-2937

Notice to Owner

Les Simms
Clem LLC.
520 N. 3rd Street
Silt, CO 81652

With Copy to:

Christopher A. Adelman, Esq.
Kozelka & Adelman, P.C.
PO Drawer 400
Glenwood Springs, CO 81601
FAX (970) 945-4885

9.09 Amendment. This Agreement shall not be amended, except by subsequent written agreement of the Town and Owner.

9.10 Force Majeure. Performance by either party of its obligations hereunder (other than for payment of money or other financial obligations) shall be excused during any period of "Permitted Delay" as hereinafter defined. For purposes hereof, Permitted Delay shall mean delay beyond the reasonable control of the party claiming the delay including, but not limited to (i) acts of God, including but not limited to earthquakes, floods, fire, weather conditions that are abnormal for the period of time and could not have been reasonably anticipated, and other natural calamities; (ii) civil commotion, (iii) riots, (iv) strikes, picketing or other labor disputes, (v) shortages of materials or supplies, (vi) damage to work in progress by reason of fire, floods or other casualties, (vii) failure, delay or inability of the other party to act, provided, however, that Town's failure to take a discretionary action shall not be a Permitted Delay for Owner; (viii) vandalism, or (ix) delay caused by restrictions imposed or mandated by government entities other than the Town.

9.11 Expenses. In connection with the Town's review and approval of the Annexation Petition, Zoning Application, Comprehensive Plan Amendment, and Subdivision Applications, Owner shall pay the amount of any outside expenses incurred by the Town upon thirty (30) days written notice by the Town specifying said expenses. Owner shall also timely pay to the Town all appropriate standard processing, application and permit fees of general applicability charged by the Town pursuant to the Town Code in connection with Owner's development of the Property, including, without limitation, the Town's standard processing or other fees for preliminary plat and final plat approvals, building permits and the like.

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

9.13 Final Agreement. This Agreement supersedes and controls all prior written and oral agreements and representations of the parties and is the total integrated agreement between the Town and Owner.

9.14 Captions. The captions in this Agreement are inserted only for convenience and in no way define, limit or prescribe the scope or intent of this Agreement or any part thereof.

9.15 Invalid Provisions. If any provision of this Agreement shall be determined to be void by any court of competent jurisdiction, then such determination shall not affect any other provision hereof, all of which other provisions shall remain in full force and effect. It is the intention of the parties hereto that, if any provision of this Agreement is capable of two constructions, one of which would render the provision void, and the other of which would render the provision valid, then the provision shall have the meaning which renders it valid.

9.16 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 Garfield County, Colorado.

9.17 Attorneys' Fees; Survival. Should this Agreement become the subject of litigation between the Town and Owner, the prevailing party shall be entitled to attorneys' fees and costs of suit actually incurred, including expert witness fees. All rights concerning remedies and/or attorney's fees shall survive any termination of this Agreement.

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

9.19 Counterparts. 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.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

ATTEST:

TOWN OF SILT, COLORADO

Sheila M. McIntyre
Sheila M. McIntyre, Town Clerk, CMC

By: Keith B. Richel
Keith B. Richel, Mayor



OWNER.

CLEM, LLC
a Colorado limited liability company

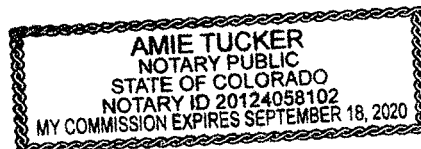
By: Leslie Simms
Clem LLC, Manager

STATE OF COLORADO)
COUNTY OF GARFIELD) ss

The foregoing instrument was subscribed, sworn to and acknowledged before me this 26th day of June, 2018, by Leslie Simms as Manager of CLEM, LLC, a Colorado limited liability company.

Witness my hand and official seal. Amie Tucker
Notary Public

My commission expires: 9/18/2020



Reception#: 909197

07/12/2018 11:14:56 AM Jean Alberico

19 of 19 Rec Fee:\$103.00 Doc Fee:0.00 GARFIELD COUNTY CO

**EXHIBIT A
LEGAL DESCRIPTION
CLEM ANNEXATION**

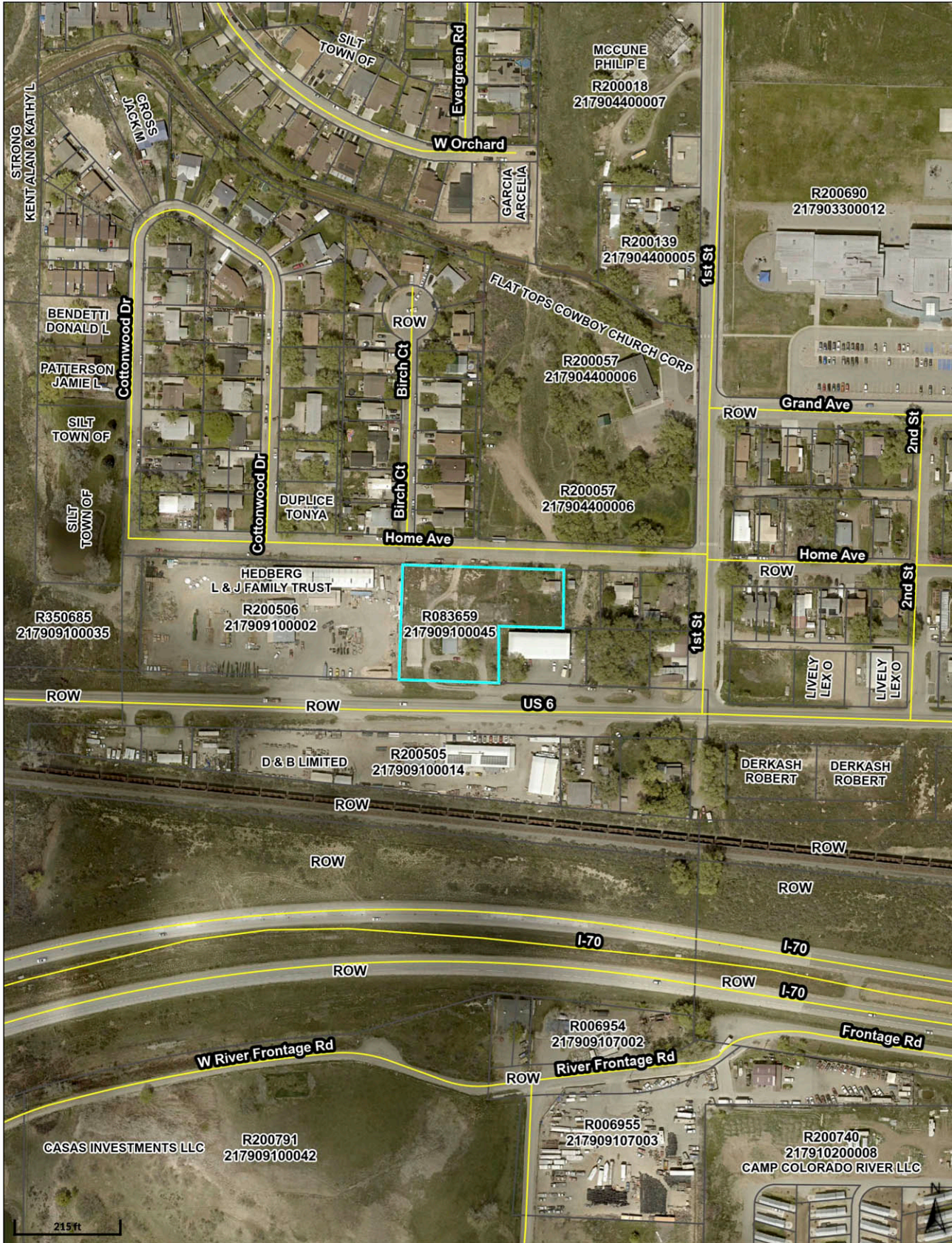
A PARCEL OF LAND SITUATED IN THE NE1/4NE1/4 OF SECTION 9 TOWNSHIP 6 SOUTH, RANGE 92 WEST OF THE 6TH P.M., COUNTY OF GARFIELD, STATE OF COLORADO. PREVIOUSLY DESCRIBED IN BOOK 743 PAGE 973, BOOK 729 PAGE 685 AND BOOK 805 PAGE 31 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

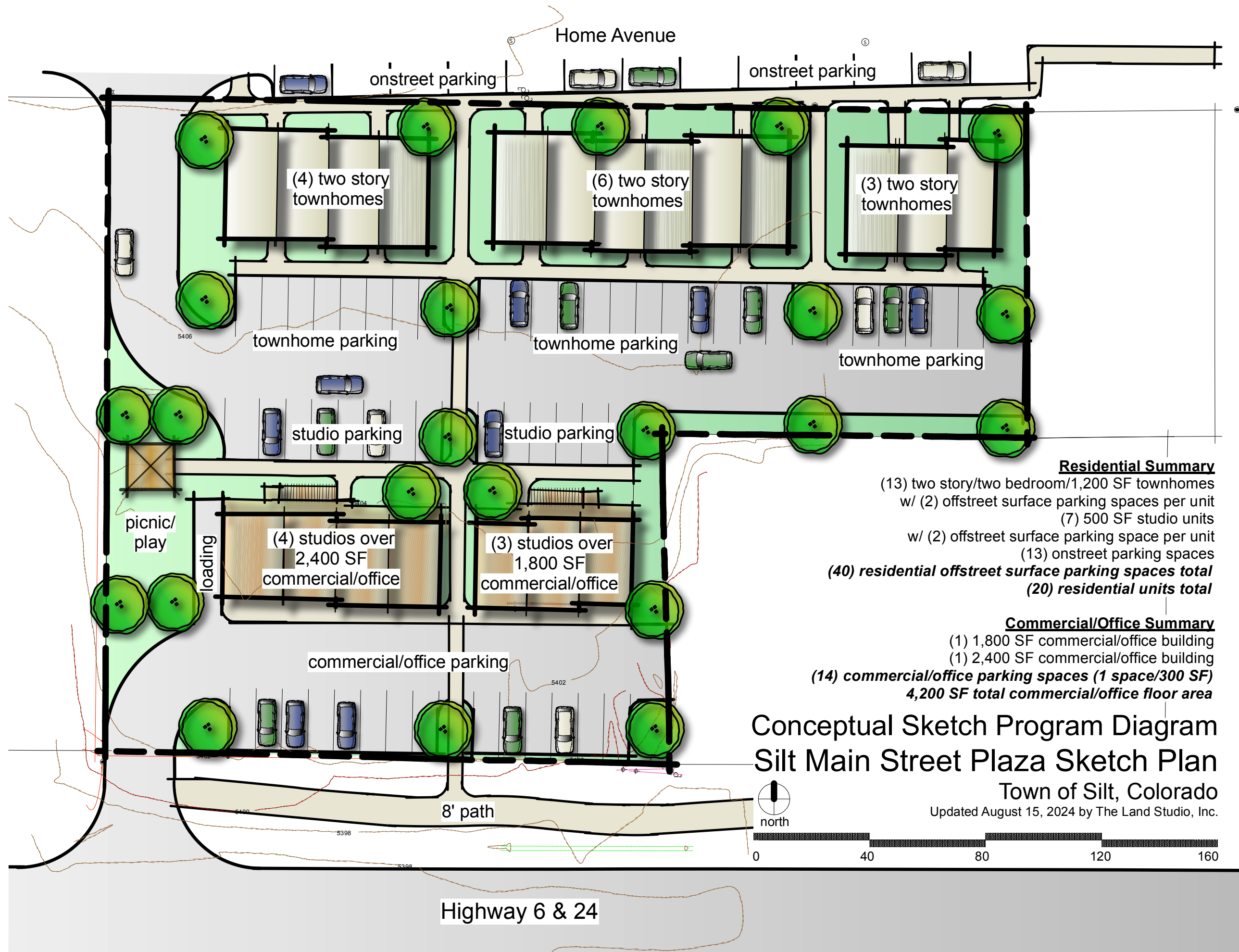
COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 9, AN ILLEGIBLE BRASS CAP AS FOUND IN A MONUMENT BOX AT THE INTERSECTION OF GRAND AVE. AND FIRST STREET IN THE TOWN OF SILT, S42°56'10"W 586.29 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND AS DESCRIBED IN BOOK 789, PAGE 350, A REBAR AND CAP LS. NO. 13501 AS FOUND AND IN PLACE THE TRUE POINT OF BEGINNING; THENCE S01°23'13"E ALONG THE WESTERLY LINE OF BOOK 789 PAGE 350 A DISTANCE OF 113.81 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF U.S. HIGHWAY NO. 6 & 24; THENCE DEPARTING SAID WESTERLY LINE N88°36'19"W ALONG SAID NORTHERLY RIGHT-OF-WAY 194.92 FEET TO A POINT ON THE EASTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 796 AT PAGE 220; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY N00°23'41"E ALONG SAID EASTERLY LINE 225.00 FEET TO A POINT ON THE SOUTHERN RIGHT-OF-WAY OF HOME AVENUE; THENCE DEPARTING SAID EASTERLY LINE S89°09'01"E ALONG SAID SOUTHERN RIGHT-OF-WAY 243.20 FEET; THENCE CONTINUING ALONG SAID SOUTHERN RIGHT-OF-WAY N89°41'10"E 73.00 FEET TO A POINT ON THE WESTERLY LINE OF A PARCEL OF LAND AS DESCRIBED IN BOOK 398 PAGE 477; THENCE DEPARTING SAID SOUTHERN RIGHT-OF-WAY AND ALONG SAID WESTERLY LINE S00°18'50"E 112.50 FEET TO A POINT ON THE NORTHERN LINE OF SAID PARCEL OF LAND DESCRIBED IN BOOK 789 PAGE 350; THENCE DEPARTING SAID WESTERLY LINE AND ALONG SAID NORTHERN LINE S89°41'10"W 73.00 FEET; THENCE CONTINUING ALONG SAID NORTHERN LINE N89°50'48"W 53.23 FEET TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 1.302 ACRES, MORE OR LESS.

THE WESTERLY 30 FEET OF THE ABOVE DESCRIBED PARCEL TO BE
DEDICATED TO THE TOWN OF SILT, COLORADO FOR A PUBLIC RIGHT-OF-
WAY. SAID PARCEL CONTAINING 0.155 ACRES, MORE OR LESS.

Exhibit F

Vicinity Map, Conceptual Sketch Plan, Conceptual Subdivision Plan, and Utility Connections
Site Plan





Residential Summary

(13) two story/two bedroom/1,200 SF townhomes
w/ (2) offstreet surface parking spaces per unit
(7) 500 SF studio units
w/ (2) offstreet surface parking space per unit
(13) onstreet parking spaces
(40) residential offstreet surface parking spaces total
(20) residential units total

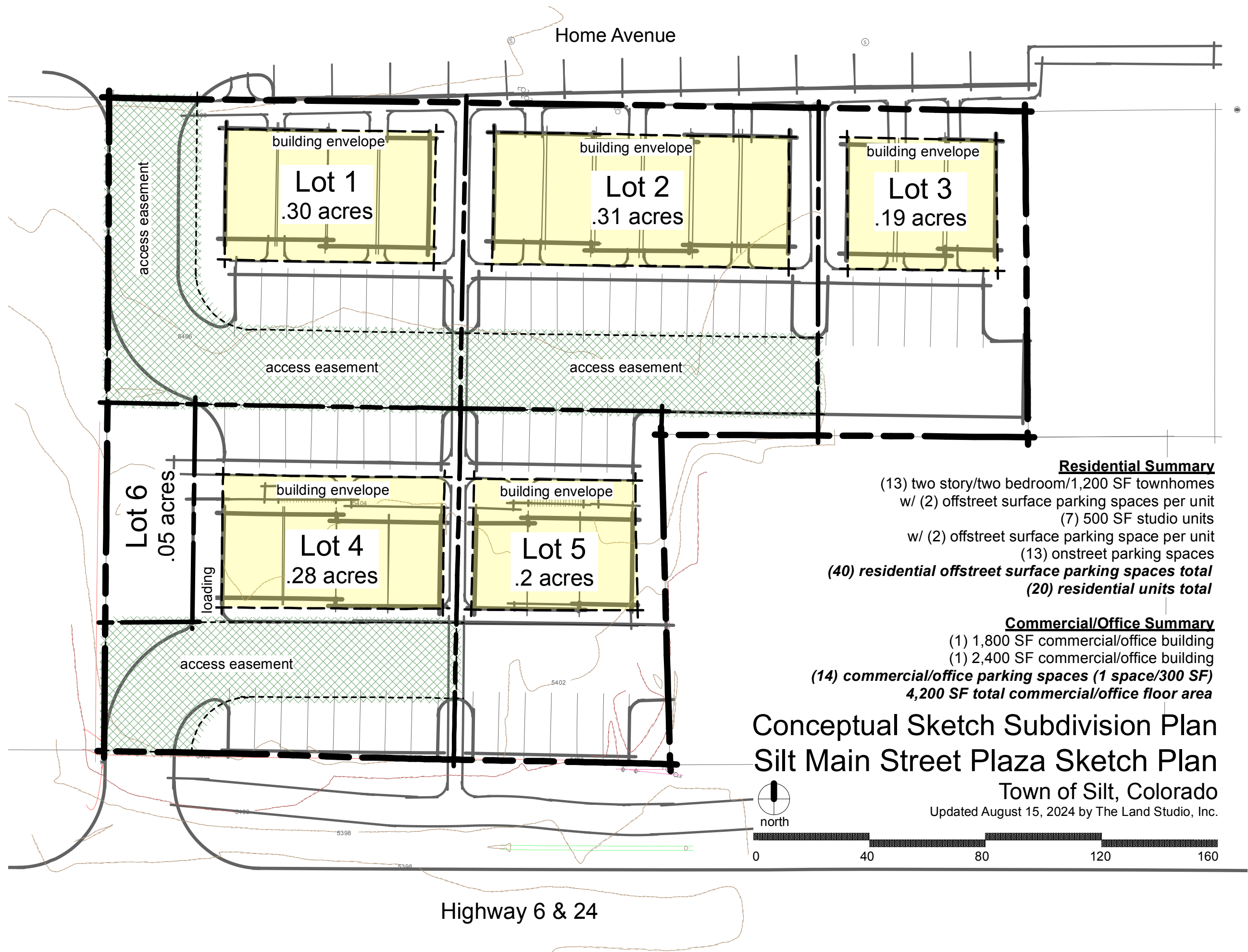
Commercial/Office Summary

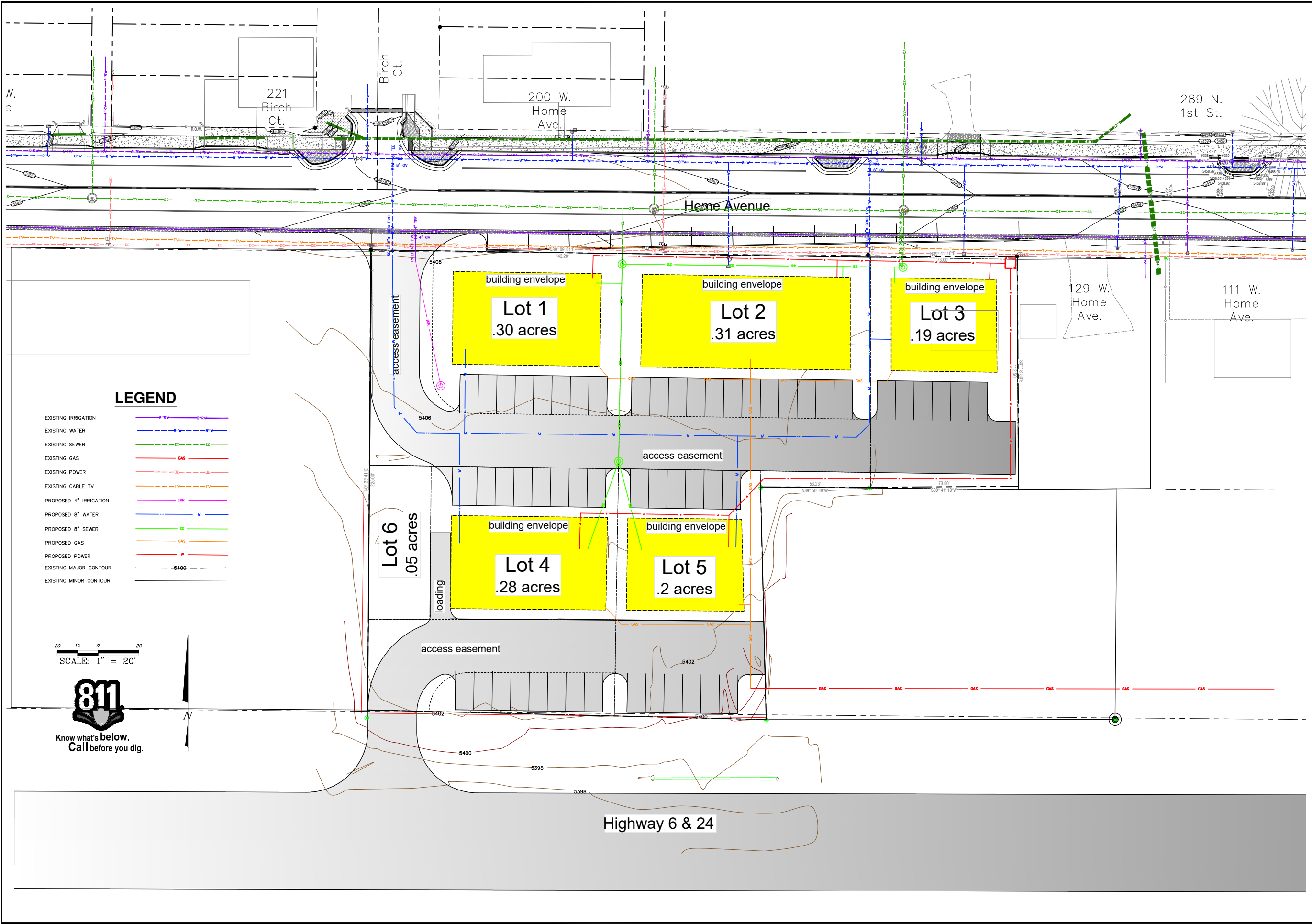
(1) 1,800 SF commercial/office building
(1) 2,400 SF commercial/office building
(14) commercial/office parking spaces (1 space/300 SF)
4,200 SF total commercial/office floor area

Conceptual Sketch Program Diagram Silt Main Street Plaza Sketch Plan

Town of Silt, Colorado

Updated August 15, 2024 by The Land Studio, Inc.



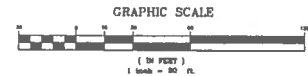


MAIN STREET PLAZA
UTILITY CONNECTIONS
SKETCH PLAN

REVISIONS		DATE	BY	COMMENTS
DATE		09/13/24		
SCALE		1"=10'		
ENGINEER		C. HALE		
DWG FILE		SketchUtil		
JOB		517-028		
SHEET		C1		

*A Parcel of Land Situate in the NE1/4NE1/4 of Section 9, Township 6 South,
Range 92 West of the 6th P.M., Town of Silt, County of Garfield, State of Colorado*





IN WITNESS WHEREOF I HAVE SET MY HAND AND SEAL THIS 12 DAY OF May A.D. 2009

Michael J. Lawrence
MICHAEL J. LAWRENCE, P.S. 636372

NOTARY PUBLIC

Page 131, lines 1741 to 1743 at page 1743 and at
 Rejection No. 73499, and, first at a
 current page 1743.

STAMP OF JULY

DATE _____