



SUBDIVISION IMPROVEMENT AGREEMENT

AND RESTRICTION ON CONVEYANCE RELATING TO THE SUBDIVISION AND
DEVELOPMENT OF

Independence

(Name of Subdivision)

THIS AGREEMENT is dated this 7th (day) of September (month), 2017 (“Agreement”),
between the BOARD OF COUNTY COMMISSIONERS OF ELBERT COUNTY,
COLORADO, (hereinafter sometimes called the “County”) and Craft Bandera Acquisition
Company, LLC, a Colorado limited liability company (together with its successors and assigns,
hereinafter called “Subdivider”).

WITNESSETH:

WHEREAS, Subdivider has this date submitted to the County for approval, execution, and recordation a subdivision plat designated Independence Filing No. 1 (hereinafter sometimes referred to as the “Final Plat”), which covers a portion of an approximately 1,012-acre project known as Independence (the “Project”); and

WHEREAS, the County has fully considered the Final Plat, which is incorporated herein by this reference, the proposed development and improvement of the land therein and the requirements to be imposed upon other adjoining or neighboring properties by reason of the proposed development and improvement of the land included in the Final Plat; and

WHEREAS, the County is willing to approve, execute, and accept for recordation the Final Plat upon the agreement of Subdivider to the matters hereinafter described, and subject to all requirements, terms, and conditions of the Elbert County Subdivision Regulations now in effect and other laws, rules, and regulations; and

WHEREAS, the County and Subdivider mutually acknowledge and agree that the matters hereinafter set forth are reasonable conditions and requirements to be imposed by the County in connection with its approval, execution, and acceptance for recordation of the Final Plat, and that such matters are necessary to protect, promote, and enhance the public welfare; and

WHEREAS, it is further mutually acknowledged that the County is entitled to other assurance that the matters hereinafter agreed to will be performed as agreed by Subdivider, and in that regard the statutes of the State of Colorado pertaining to County Planning provide that the collateral used as security for the construction and improvement of public improvements as are



required by the Elbert County Subdivision Regulations may include “restriction on the issuance of building permits for homes on lots within the subdivision as set forth on the plat or as recorded by separate instrument”;

WHEREAS, the County agrees that it is appropriate to provide Subdivider with said alternate method of collaterally securing the construction and improvement of the public improvements as set forth in **Exhibits B and C**, attached hereto; and

WHEREAS, This Agreement constitutes a “Development Agreement”, as described in Section XVI(E) of the Elbert County Subdivision Code. **Approval of this Development Agreement and plan may create a Vested Property Right pursuant to Article 68 of Title 24, C.R.S., as amended, and/or by Section XVI of the Elbert County Subdivision Regulations.**

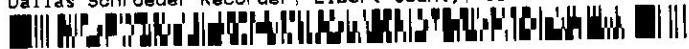
NOW, THEREFORE, in consideration of the premises, the mutual covenants herein contained, and the approval, execution, and acceptance of the Final Plat for recordation by the County, it is agreed as follows:

IMPROVEMENTS TO BE COMPLETED

1. Subdivider (and/or the Districts (as defined below)) shall construct and improve or cause to be constructed and improved all streets, curb, gutter, pans, roads, drainage, open space, water and sewer, and other improvements within the Final Plat and construction drawings for Independence Filing No. 1 approved by the County in connection with the Final Plat (“Improvements”) and other conditions and stipulations for impacts or dedications as reflected in the Board of County Commissioner’s approval Resolution _____, dated _____, 20___, a copy of which is attached hereto as **Exhibit A**, and made a part hereof, according to the applicable standards, rules, and regulations of Elbert County, and according to the approved road or street plans and profiles submitted by Subdivider. The Improvements will be completed in up to seven (7) phases, which are generally depicted on **Exhibit B** (each a “Phase”).

TIME OF COMPLETION

2. Except where a lesser time period is prescribed in this Agreement, all Improvements described on the Final Plat for Independence Filing No. 1 shall be installed, constructed, or performed by Subdivider (and/or the Districts) in up to seven (7) construction phases, with all such phases to be completed on or before the date that is nine (9) years after the date this Agreement is recorded in the County’s real estate records. However, labor disputes, fire, unusual delay in transportation, delays caused by the County or any other governmental entity, unavoidable casualties, unavailability of materials or labor, unusual weather delays, adverse market conditions, other causes beyond Subdivider’s control, or by any other cause which the County may determine justifies the delay shall extend the time period for performance of this Agreement. In addition, if any litigation, arbitration, or other action is filed challenging any approval by the County or any other applicable governmental agency of any agreement, plat, rezoning, or other right related to the Final Plat or the Project, then the deadlines set forth in this Agreement shall be delayed until such litigation, arbitration, or other action is resolved to Subdivider’s satisfaction, but in



no event shall such delay be longer than three (3) years. All construction shall be performed in a good and professional manner and in accordance with applicable Elbert County standards, rules, and regulations governing such construction.

DISTRICTS: OWNERSHIP OF IMPROVEMENTS

3. It is hereby agreed and acknowledged that Subdivider is seeking to organize the following special districts pursuant to Title 32 of the Colorado Revised Statutes, as amended, to assist with the financing, construction, installation, operation and maintenance of some or all of the Improvements: the Independence Metropolitan District Nos. 1-4 (each a "Metro District" and, collectively, the "Metro Districts"); the Independence Overlay Metropolitan District (the "Overlay District"); and the Independence Water & Sanitation District (the "Water District" and, together with the Metro Districts and the Overlay District, each a "District" and, collectively, the "Districts"). The County agrees and acknowledges that the due and lawful organization of the Districts is a material consideration for Subdivider to successfully complete the Project. The purpose of the Districts is to facilitate financing, construction, installation, operation and maintenance of the public Improvements for which Subdivider is or may become obligated to complete under the terms in this Agreement. Subdivider intends to assign all or a portion of its obligation to complete said public Improvements pursuant to this Agreement to one or more of the Districts as part of the development of each Phase (each a "District Assignment"). Each District Assignment shall be considered effective upon the delivery to the County of the applicable District's written acceptance of the specific obligations assigned and assumed under this Agreement. Subdivider further reserves the right to assign to one or more of the Districts all or any part of Subdivider's rights and obligations under this Agreement with respect to any reimbursement and/or offset of fees, and other matters related to the public Improvements required to support development of the Project in accordance with the terms and conditions of this Agreement and applicable law. Delivery of any District Assignment to the County will automatically relieve Subdivider from performance of the assumed obligation as of the date of such delivery. Accordingly, references to "Subdivider" in the context of public Improvement obligations addressed in this Agreement shall be construed to include reference to the Districts (or any one of them) to the extent such entities subsequently assume specific obligations of Subdivider pursuant to the terms of this Agreement and the District Assignment. Subject to the provisions of this Agreement and the Elbert County Subdivision Regulations relating to the County's acceptance of street improvements for maintenance purposes, upon completion of construction of the street improvements herein described, all such street improvements shall be dedicated to and accepted by the County. It is expected that all storm drainage improvements constructed for the Project will be owned and maintained by the Overlay District, all water and sanitation improvements constructed for the Project will be owned and maintained by the Water District, and all open space improvements constructed for the Project will be owned and maintained by the Overlay District.

RESTRICTION ON BUILDING PERMITS

4. Subdivider understands and agrees that no building permit for homes to be



constructed on lots within a Phase will be issued by the Elbert County Building Department until the Improvements required by Exhibits B and C in that Phase have been approved, released or accepted on probation, except as provided below. Subdivider shall include notice of this restriction in all contracts for sale of lots within the Final Plat to homebuilders until the restriction described in this Section 4 is no longer applicable.

PARTIAL OR FULL RELEASE OF PLAT RESTRICTION

5. At any time Subdivider may offer substituted security or collateral, by letter of credit, bond, cash, or cashier's check in the amount of 115% of the total cost of the Improvements within a Phase to assure completion of all or any portion of the public Improvements in that Phase, in compliance with the requirements of Exhibits B and C, supported by a minimum of two (2) written construction bids, independent and acceptable to the County. Subject to Section 11 below, this security or collateral for a particular Improvement within a Phase shall be held until that Improvement has been initially accepted by the County in accordance with Section 11 below. Upon receipt of such collateral, all restrictions on building permits and certificates of occupancy set forth in this Agreement and the Final Plat with respect to that Phase covered by the substituted security or collateral will automatically be released, and any portion of any cash collateral which is replaced by a letter of credit or bond shall be released to Subdivider. The County will provide any documentation reasonably requested by Subdivider to evidence such release.

RESPONSIBLE FOR UTILITY INSTALLATION

6. To the extent required by the Project, Subdivider agrees to be responsible for contracting for relocation of any and all existing utilities, including, but not limited to, data/telecommunications and electrical utilities (to the extent such utilities can be moved by exercising reasonable efforts) and installation of any or all new utilities included in the Improvements which are necessary to serve the lots within the applicable Phase of the Project, including, but not limited to, water, sewer, natural gas, data/telecommunications, and electricity where applicable. It is agreed that natural gas, data/telecommunications, and electrical service for each Phase of this Project shall be either installed or brought to the subdivision property line in accordance with the Elbert County Regulations. Subdivider understands that (A) no building permits within a Phase shall be issued prior to assurances to Elbert County Department of Public Works/Building Department that adequate roadways and temporary (for model homes only) or permanent water services are available or provided for each lot seeking a building permit within that Phase, and (B) dry utility service is must be available before a certificate of occupancy is granted for such lot.

COLLATERAL

7. The restrictions on the issuance of building permits or certificates of occupancy with respect to completion of Improvements within a Phase shall be the collateral securing the performance of the public Improvements set forth in Exhibits B and C, unless other



collateral is provided pursuant to this Agreement.

LEGAL ENCUMBRANCE

8. The restrictions, covenants and conditions as set forth above constitute both a benefit to, and a formal restriction and a legal encumbrance on, the residential lots within the Final Plat and that the same shall run with such land and shall extend to, and be binding upon, the successors, legal representatives, and assigns of Subdivider. However, this Agreement shall terminate and be of no further force and effect with respect to any lot with respect to which all Improvements covered by this Agreement and necessary to serve such lot have been completed and granted final acceptance by the County, if such final acceptance is required by the Elbert County Code of Regulations.

EXECUTION - NO GUARANTEE

9. The execution of this Agreement by the Board of County Commissioners of Elbert County in no way represents that the County will accept the public Improvements set forth in **Exhibits B and C** for title or maintenance purposes until said Improvements have been completed in strict compliance with Elbert County standards, rules, and regulations.

ENFORCEMENT

10. This Agreement between the parties shall be enforceable pursuant to the provisions of Section 30-28- 137(3), C.R.S. 1973, as amended.

STANDARDS FOR ACCEPTANCE

11. Sections 200 through 220 of the County's Construction Standards and Specifications ("CSS") that are in effect as of the date this Agreement is executed, copies of which are attached hereto as **Exhibit D**, govern the construction and final acceptance of street improvements, and no amendments, modifications, replacements, or interpretations of the CSS or any other Elbert County code, policy, rule, or regulation will apply to increase the warranty periods or performance security identified below with respect to the construction and final acceptance of street improvements. For purposes of the Project, the provisions of Sections 200 through 220 of the CSS are modified as follows:
 - A. Upon granting of construction acceptance by the County with respect to an Improvement, the performance security or collateral given to the County for such Improvement shall be reduced to an amount that is equal to 15% of the total cost for that Improvement, or, if no collateral is posted, then Subdivider will provide the performance guaranty or collateral of 15% of the total cost for that Improvement. The County and Subdivider acknowledge that the reduction or provision of the performance security or collateral to 15% is reasonable and adequate to protect the County's interests given the fact that County staff has performed rigorous review of all budgets, estimates, and plans for all Improvements to be accepted by the County, and will perform detailed inspections of all such Improvements prior to construction acceptance.



- B. The warranty period for street improvements shall be two (2) years from construction acceptance unless Subdivider and the County mutually agree to extend said period to accommodate unanticipated remedial measures.

PRESERVATION OF OTHER REMEDIES

12. The rights and remedies of the County provided in this Agreement shall not be exclusive and are in addition to any other rights or remedies provided by law. Subdivider, in developing the property contained within the Final Plat and the other Improvements herein described, shall fully comply with all applicable rules, regulations, standards, and laws of Elbert County and other governmental agencies, and bodies having jurisdiction.

STIPULATIONS

13. This Agreement, in addition to the consideration of the premises, the mutual covenants herein contained, and the approval, execution, and acceptance of the Final Plat for recordation by the County, shall be and is subject to the stipulation(s) contained in **Exhibit A** and Subdivider agrees to perform all of said stipulations.

SECTION HEADINGS

14. The section headings are inserted herein only for convenience of reference and in no way shall they define, limit, or describe the scope or intent of any provisions of this Agreement.

ADDITIONAL PROVISIONS

15. Vested Rights. The parties agree that Subdivider shall have a vested property right to undertake and complete development and use of the property included in the Final Plat in accordance with the Final Plat, and of the remainder of the property included in the Project in accordance with the map attached hereto as **Exhibit E** and incorporated herein by this reference (all such property referred to herein as the "Property"). This Agreement, together with its exhibits and the Final Plat, constitute the Site Specific Development Plan for the Project. During the vested period, Subdivider will have the right to develop and use the Property and the Project under the terms and conditions of said Site Specific Development Plan. In recognition of the size of the Project, the time required to complete the development, and the need to proceed in phases and varying economic cycles and market conditions likely to occur during the course of the development, the vested property rights with respect to the Property and the Project shall be vested for a period of thirty (30) years from the time of recordation of this Agreement. **Approval of this plan may create a Vested Property Right pursuant to Article 68 of Title 24, C.R.S., as amended, and/or by Section XVI of the Elbert County Subdivision Regulations.**
16. Model Homes. Notwithstanding anything in this Agreement to the contrary, building permits may be issued for model homes and sales and construction facilities on lots within the Final Plat at such time as all-weather roads or other roads that comply with the Elbert County Code requirements for sufficient services for fire protection uses and

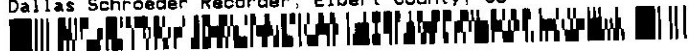


permanent or temporary water service is, or will be made, available to lots on which such homes or facilities will be constructed. However, all Improvements with the Phase that serve a model home must be completed, or security for completion therefor must be posted in accordance with this Agreement, prior to issuance of any certificates of occupancy for that model home.

17. Phasing of Impact Fees. Exhibit F sets forth all of the fees charged by the County in relation to the development of residential lots within the Project and issuance of building permits for construction of homes on lots within the Project ("Impact Fees"). Notwithstanding anything to the contrary contained in the Elbert County Subdivision Regulations, or other applicable law, code, or regulation, the County agrees that all Impact Fees for the residential lots within the Project shall be due and paid in increments of twenty-five at issuance of every twenty-fifth building permit issued for lots within the Project. If the Impact Fees are not paid in accordance with the foregoing schedule, then no further building permits shall be issued for homes on lots within the Project until the unpaid Impact Fees have been paid.

18. Limitation on Fees and Increases. The County acknowledges that Subdivider will be constructing extensive improvements and providing extensive services to the Project with its own funds or the funds of entities other than the County. The amount of each Impact Fee, together with the improvements and services that Subdivider is constructing and providing with funds other than the County's funds, is and will be more than sufficient to provide all of said improvements and/or services that such Impact Fee is intended to pay for. Accordingly, the County agrees that prior to the earlier of issuance of the certificate of occupancy for the last home constructed in the Project or the date that is thirty (30) years after the date of recordation of this Agreement, the County shall not impose any new Impact Fees with respect to the Project, and none of the Impact Fees listed on **Exhibit F**, as applied to all or any portion of the Project, shall be increased, other than increases that are intended only to account for inflation and that do not exceed the increase in the Consumer Price Index, Denver-Boulder-Greeley for All Urban Consumers ("CPI") plus one percent (1%) between the date of this Agreement and the date of enactment of any proposed increase in the Impact Fee. Notwithstanding the foregoing, inspection and constructions fees (specifically grading fees, public/private improvement fees, and driveway fees) may be increased without regard to this Section 18; provided, that, said increase (a) applies equally to all residential developments within the County, and (b) is made solely to offset an increase in direct costs to the County.

19. Impact Fee Recovery. Subdivider will be constructing extensive street improvements and public trail, open space, landscaping, and recreational improvements, and is dedicating land within the Project to the Elbert County Sheriff's Office. The County hereby agrees with Subdivider that, as a result thereof, all Elbert County Growth Impact Fees (which, as of the date of this Agreement, are set at \$2,453.00 per single family residential dwelling unit) and all Traffic Analysis Zone (TAZ) Fees (which, as of the date of this Agreement, are set at \$2,521.00 per single family residential dwelling unit), each of which fees are included within the Impact Fees (together, the "Recoverable Fees"), along with all use tax generated by the County in connection with the Project (the "Recoverable Use Tax"), are to be used by the County to reimburse Subdivider (or any of



the Districts responsible for the aforementioned Improvements) for the actual costs incurred thereby in constructing Improvements to County Road 158 and the Improvements identified as Phase C on **Exhibit C** hereto, all in accordance with the procedure described in this Section 19 (the "Reimbursable Costs"). As soon as practicable after collection by the County (and in no event more than five (5) business days thereafter) of any Recoverable Fees or Recoverable Use Tax, the amount so collected (net of a 3% collection fee retained by the County) shall be deposited into an interest-bearing escrow account (the "Escrow Account") maintained by Land Title Guaranty Company (the "Title Company"), in accordance with an Escrow Agreement by and among Subdivider, the County, and the Title Company, in a form reasonably agreeable to the parties hereto and thereto. Upon delivery by Subdivider (or the applicable Districts) of paid invoices evidencing Subdivider's (or the applicable Districts') incurrence of Reimbursable Costs, the County shall direct the Title Company to immediately release to Subdivider (or the applicable Districts) a portion of the Escrow Account equal to said verified Reimbursable Costs. At such time when all of the Improvements described on **Exhibit C** hereto are complete and all Reimbursable Costs have been released to Subdivider (or the applicable Districts), all amounts remaining in the Escrow Account, if any, shall be released to the Overlay District to offset the ongoing costs of maintaining the storm drainage improvements within the Project.

20. Buffer Tracts. The parties agree that the buffer tracts on the perimeter of the Project may be used for roads, utilities, trails, construction-related activity, marketing and project monumentation signage and fencing.
21. Preliminary Plat; Subsequent Final Plats. The parties acknowledge that concurrently with the approval of this Agreement, the County is approving a Preliminary Plat for the entire Independence Project (the "Preliminary Plat"). The County will not accept an application for a final plat for a subsequent filing within the Project until at least 70% of the public infrastructure necessary to serve the property included in the previous filing has been completed, as evidenced by paid invoices for completion of such work; *provided, however,* that the foregoing restriction shall not apply to an application for a subsequent final plat that includes lot sizes and product types that are materially different from those contained within the previous filing. The Preliminary Plat shall not expire and shall remain effective provided that a complete application for a final plat for a portion of the property included in the Preliminary Plat is submitted to the County concurrently with the submission of the application for the Preliminary Plat or within one (1) year after final approval of the Preliminary Plat by the County, subject to extension in accordance with the Elbert County Code.
22. Delbert Road, County Road 5 and County Road 158.
 - A. Right of Way. At the time of recordation of the Final Plat, Subdivider shall dedicate, by special warranty deed, right-of-way up to sixty (60) feet in width for the east one-half of a road on the western boundary of the Project (currently known as Delbert Road) that is south of the intersection with the road currently identified on the Preliminary Plat as County Road 5 ("Delbert Road South Segment"), as well as right-of-way for acceleration and deceleration lanes at the northeasterly corner of the intersection



of Delbert Road and County Road 158. However, if the owner of the property adjacent to the Project to the west ("Western Property Owner") has not dedicated at least sixty (60) feet of right-of-way for the west one-half of the Delbert Road South Segment as of the date of recordation of the Final Plat, then Subdivider shall dedicate, by special warranty deed, an additional right-of-way of up to sixty (60) feet in width for the west one-half of the Delbert Road South Segment ("Additional Delbert ROW"). If the Western Property Owner subsequently dedicates or Douglas County or the County otherwise acquires sufficient right-of-way for the west one-half of the Delbert Road South Segment, then the County shall vacate and convey the Additional Delbert ROW back to Subdivider immediately upon request of Subdivider. Other than the obligation to dedicate right of way in accordance with this Section 22(A), Subdivider shall have no obligations with respect to the improvement or construction of the Delbert Road South Segment. It is expressly understood any dedications by Subdivider to the County pursuant to this Agreement will be subject to all matters of record except any liens created by, or for the benefit of, Subdivider.

B. Connection to Singing Hills Road. The County has determined that it is in the best interests of the County and its residents to construct (or have constructed) a road currently known as Delbert Road from the intersection of Delbert Road and the road currently identified on the Preliminary Plat as County Road 5 north to the right-of-way of the road currently known as Singing Hills Road or County Road 166 ("Delbert Road North Segment"). Subdivider shall use commercially reasonable efforts to obtain by voluntary conveyance on reasonable terms and/or dedicate all right-of-way necessary for the construction of the Delbert Road North Segment. Subdivider shall obtain and/or dedicate all of said right-of-way prior to the formal submission by Subdivider of a final plat application for any portion of the Property outside of that which is subdivided in the Final Plat. The Delbert Road North Segment shall be constructed prior to the issuance of the 371st residential building permit.

C. Appurtenant Improvements along Delbert North Road Segment. Subdivider shall cooperate with the County, at no material cost to Subdivider, in the County's construction and/or installation of all required appurtenant improvements along the Delbert Road North Segment, including, but not limited to, water main and sanitary sewer. All maintenance and warranty obligations related to said improvements, during, from, and after installation, shall be the sole and exclusive obligation of the County.

D. County Road 5. At the time of recordation of the Final Plat, Subdivider shall dedicate, by special warranty deed, right-of-way one hundred (100) feet in width for County Road 5, as depicted on **Exhibit C** ("CR 5 ROW"). The parties acknowledge that the location of County Road 5 within the Project is approximate, and the County therefore agrees that, if Subdivider subsequently reasonably determines that adjustments to the alignment of County Road 5 are necessary or desirable, the County shall promptly re-convey such portions of the CR 5 ROW to Subdivider or complete vacations of portions of the CR 5 ROW as necessary to adjust the alignment of County Road 5 in accordance with Subdivider's requirements. In no event may such adjustments to the alignment of County Road 5 cause County Road 5 to not connect to Delbert Road.



E. Chip-Sealing County Road 158. The parties hereto hereby agree that County Road 158 running from the western edge of the Property (also known as the Douglas County / Elbert County line) to County Road 13 could benefit from chip-sealing in the near term. Therefore, Subdivider (directly or through a District) agrees to pay the County up to \$100,000.00 to be exclusively used by the County to chip-seal this segment of County Road 158. Said payment shall be made prior to the issuance of the first residential building permit within the Project. Said chip-sealing shall be completed by the County (or its contractor) within ninety (90) days of the County's receipt from Subdivider (or a District) of the aforementioned payment; *provided, however*, that labor disputes, fire, unusual delay in transportation, unavoidable casualties, unavailability of materials or labor, and unusual weather delays shall extend the time period for performance of the County's obligations under this Section 22(E). Upon completion of the aforementioned chip-sealing, the County shall provide to Subdivider (or the applicable District) paid invoices evidencing the amount spent for said improvements. To the extent said improvements cost the County less than \$100,000.00, the amount of any surplus funds shall be immediately returned to Subdivider (or the applicable District).

F. County Road 158 Current Improvement. All improvements to County Road 158 described on **Exhibit C** attached hereto, including acceleration and deceleration lanes and a left turn lane (traveling west-to-east prior to the Property's entrance at County Road 5) shall be constructed and paid for by Subdivider (or a District) prior to the issuance of the first residential building permit within the Project.

G. County Road 158 Future Improvement. In connection with the County's future decision to improve County Road 158 in accordance with provisions set forth in the West Elbert County Transportation Masterplan and at the written request of the County, which request shall not be made prior to the later to occur of (i) receipt by the County of a traffic study and/or specific evaluation of County Road 158 that advises of the necessity of said improvement, and (ii) the 700th residential building permit within the Project, Subdivider (or the applicable District) agrees that it will improve the northern segment of County Road 158 running along the south side of the Property (excluding the segment of County Road 158 improved in accordance with Section 22(F)). In the event that (I) County Road 158 is, at the time of the aforementioned written request, a four-lane road, or (II) County Road 158 will, as a result of the improvement for which the County has requested funds, become a four-lane road, Subdivider's (or the applicable District's) obligation under this Section 22(G) shall be capped at \$1,500,000.00 (as increased from the date of this Agreement through the date of the aforementioned written request pursuant to the CPI).

23. Rights-of-Way. The County hereby acknowledges and agrees that the Improvements are in the best interests of the County and its residents, including the acquisition of easements, rights-of-way, and other agreements from all other land owners which are necessary to install the Improvements required by this Agreement.
24. Limitation on Increases on Use Taxes. The County acknowledges that the amount of uses tax at the current rate to be paid in relation to the Project, together with the Impact Fees and funds Subdivider is providing for the improvement in services in relation to the



Project, are and will be more than sufficient to provide all of the improvements and/or services that will be required for the Project and are sufficient to satisfy all the County's needs that are intended to be satisfied with use tax revenue. Accordingly, the County agrees that, until the earlier of the date of issuance of the certificate of occupancy for the last home to be constructed in the Project or the date that is thirty (30) years after the date of recordation of this Agreement, the County shall not impose any increase in the use tax applicable to the Project as of the date of recordation of this Agreement.

25. Administrative Changes to the Final Plat. The County hereby determines that amendments to lot lines within the Final Plat that result in the increase or reduction of the number of lots within the Final Plat by no more than 15% of the total number of lots in the Final Plat (not to exceed 920 lots in the aggregate across the Project) are minor in nature, do not significantly alter the intended land uses, density, overall number of lots, transportation system, dedicated land, or a modification to more than 25% of the overall site, and as such, such amendments may be processed and approved by the agreement of both the Director of Public Works and Elbert County Engineer, in accordance with Section XII of the Elbert County Code.
26. Amendments. Any and all changes to this Agreement must be mutually executed in writing. By agreement of the Director of Public Works and Elbert County Engineer, without notice or public hearing, the Director of Public Works may execute amendments to this Agreement on behalf of the County, provided that such amendments are not inconsistent with Elbert County Code or with the character or intent of the approved zoning for the Property.
27. Notice and Cure. Notwithstanding anything in this Agreement to the contrary, before taking any action with respect to a default by Subdivider hereunder, the County shall provide written notice of such default to Subdivider and a reasonable period to cure such default, not to exceed sixty (60) days.
28. Assignment; No Third-Party Beneficiaries. In addition to Subdivider's other rights and the provision of Section 3 above, Subdivider may assign its rights or obligations under this Agreement, in whole or in part, to any other person or entity which acquires title to all or a portion of the Project with the intent to develop the Project in accordance with this Agreement. Upon such assignment, Subdivider shall be released from the assigned obligations. Subject to the foregoing, the agreements contained herein are solely for the benefit of the parties hereto and no other person or entity shall be a third party beneficiary thereof.
29. Headings for Convenience Only. The headings, captions and titles contained in this Agreement are intended for convenience of reference only and are of no meaning in the interpretation or effect of this Agreement.
30. Entire Agreement. This Agreement contains the entire agreement between the parties with respect to the Project. In entering into this Agreement, neither party has relied upon any promise, representation or assurance of any nature except as specifically provided herein.



31. Severability. If any one or more of the provisions herein, or any application thereof, shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein, and any other application thereof, shall not in any way be affected or impaired thereby and shall be enforced to the greatest extent permitted by law.
32. Final Plat Approval. It shall be a condition precedent to the effectiveness of this Agreement that the Final Plat is approved for recordation by the Board of County Commissioners. In the event such approval does not occur, this Agreement shall have no force or effect.
33. Oil and Gas Wells. Prior to the issuance of any residential building permits within the preliminary or final plat of the Project, Developer is required to complete a satisfactory agreement (requiring approval of the Elbert County Attorney), which constitutes an executed contract, the content of such contract between the mineral owner(s) and surface owner(s) of the Property shall designate any extraction and/or drilling and completion facilities for minerals to be designated to a 5-acre parcel to be located in the NW 1/4 of Section 14, with the intent of such location being adjacent to the anticipated water treatment facility location, as closely as practicable. Building permits shall be withheld until the above agreement is fully executed and recorded.

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List of Exhibits

- Exhibit A** - BOCC Resolution
- Exhibit B** - Construction Phases
- Exhibit C-1** - List of County Road 5 Improvements
- Exhibit C-2** - List of County Road 158 Improvements
- Exhibit D** - County Construction Standards and Specifications Sections 200 through 220
- Exhibit E** - Site Specific Development Plan
- Exhibit F** - List of Impact Fees



- Planned Unit Development; and
- D. The proposed street and lot configuration is compatible with existing and allowable land uses on the property and in the surrounding area; and
 - E. Any impacts to the health, safety, and welfare of the residents and landowners of the surrounding area caused by the proposal can be mitigated; and

WHEREAS, on June 27, July 11, and July 18, 2017, the Planning Commission held a public hearing on this application. At the hearing there were presentations by Staff and the applicant, and public comment was solicited. On a vote of 7-0, Planning Commission forwarded a recommendation of approval with conditions to the Board of County Commissioners for consideration; and

WHEREAS, the Board of County Commissioners, having found that this hearing was properly noticed, and having reviewed the recommendation of the Planning Commission, and having reviewed the documentation of the applicant, and having listened to all public comment, and being fully advised in the premise;

BE IT THEREFORE RESOLVED, the Board of County Commissioners does hereby approve **FP-16-0005 INDEPENDENCE SUBDIVISION FILING 1 FINAL PLAT** with conditions of approval to include:

1. The applicant will be required to remove the Public Hearing signs within seven (7) days of a decision by the Board of County Commissioners; and
2. Prior to recording the final plat, the Independence Preliminary Plat must be approved and any conditions to the preliminary plat shall be met; and
3. The final plat will not become effective until all fees and outstanding costs associated, if any, are paid, conditions of approval are met, and the final plat and any other required documents are recorded; and
4. Recordation of all appropriate documentation to occur within 180 days of Board of County Commissioners' approval; and
5. Prior to recording the final plat, Elbert County and the developer shall enter into a Subdivision Improvements Agreement; and
6. Prior to recording the final plat, the applicant shall comply with the Division of Water Resources/State Engineer's Office that well permit nos. 84769-A, 122-A, and 14514 are re-permitted pursuant to the augmentation plan approved in case no. 2005CW59 as required in its letter dated April 17, 2017; and



7. The applicant will follow the recommendations and requirements of the Elizabeth Fire Protection District as outlined in the letters dated March 1, 2017 and May 24, 2017 and pay any required fees due to the district; and
8. The applicant shall pay any applicable fees due to the Elizabeth School District C-1; and
9. Prior to construction, the applicant shall follow the recommendations of Colorado Parks and Wildlife in its letter dated May 24, 2017, specifically with regard to pronghorn, burrowing owls, and raptor nests. Specifically, the developer shall follow the Recommended Survey Protocol and Actions To Protect Nesting Burrowing Owls; and
10. Prior to construction, the applicant shall apply to Elbert County Department of Public Works for grading permits and public/private improvements permits; and
11. Prior to approval of a grading permit or public/private improvement permit the applicant shall receive a 404 Permit from the United States Army of Engineers for any disturbance to jurisdictional wetlands; and
12. Prior to construction of the water resource and recovery facilities, the developer shall receive all necessary permits from the Colorado Department of Public Health and Environment and Elbert County, including the Process Design Report; and
13. Prior to obtaining building permits, the developer shall follow the recommendations of the Colorado Geological Survey in its letter dated March 1, 2017.
14. Prior to the issuance of any residential building permits, Developer is required to complete a satisfactory agreement (approval of the Elbert County Attorney) which constitutes an executed contract, the content of such contract between the mineral owner(s) and surface owner(s) of the property located within the Final plat for "Independence" which designates any extraction and/or drilling and completion facilities for minerals to be designated to a 5 acre parcel to be located in the NW quarter of section 14, with the intent of such location being adjacent to the anticipated water treatment facility location as closely as practicable. Building permits shall be withheld until the above agreement is fully executed and recorded.



Upon a motion duly made and seconded, the foregoing resolution was adopted by the following vote:


_____ Aye
DANNY WILLCOX, CHAIR


_____ Aye
CHRISTOPHER RICHARDSON, VICE CHAIR


_____ Aye
GRANT THAYER, COMMISSIONER

**ATTEST: DIANNA HIATT
DEPUTY COUNTY CLERK**

**BY: 
Deputy Clerk to the Board**

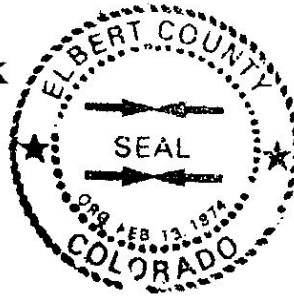


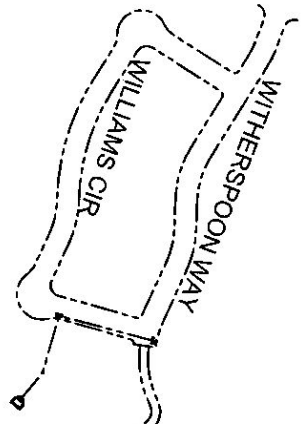


EXHIBIT B1



- LEGEND**
- PHASE 1
 - PHASE 2
 - PHASE 3
 - PHASE 4
 - PHASE 5
 - PHASE 6
 - PHASE 7

NOTE:
 ROADS WILL BE CONSTRUCTED WITH
 CURB AND GUTTER BASED ON APPROVED
 ROADWAY CROSS SECTIONS AND
 APPROVED CONSTRUCTION PLANS



HILLTOP ROAD



INDEPENDENCE SUBDIVISION
 NEIGHBORHOOD 1
 ROADWAY PHASE 1
 04/27/17

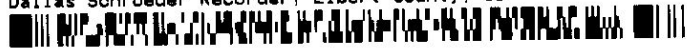
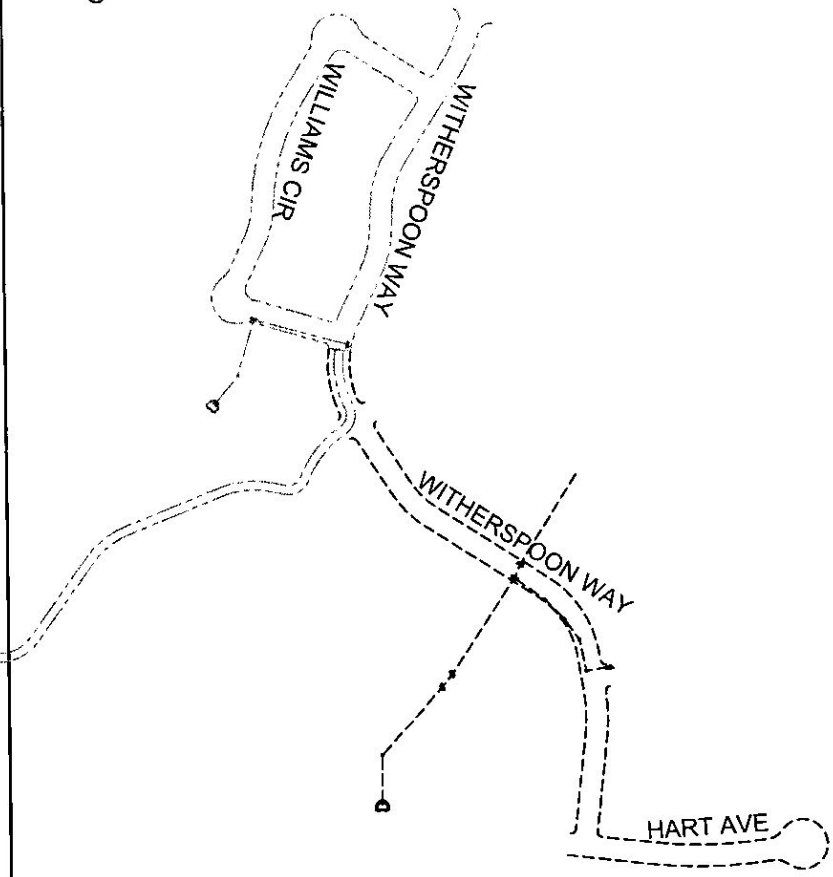


EXHIBIT B2



- LEGEND**
- PHASE 1
 - PHASE 2
 - PHASE 3
 - PHASE 4
 - PHASE 5
 - PHASE 6
 - PHASE 7



NOTE:
 ROADS WILL BE CONSTRUCTED WITH
 CURB AND GUTTER BASED ON APPROVED
 ROADWAY CROSS SECTIONS AND
 APPROVED CONSTRUCTION PLANS

HILLTOP ROAD



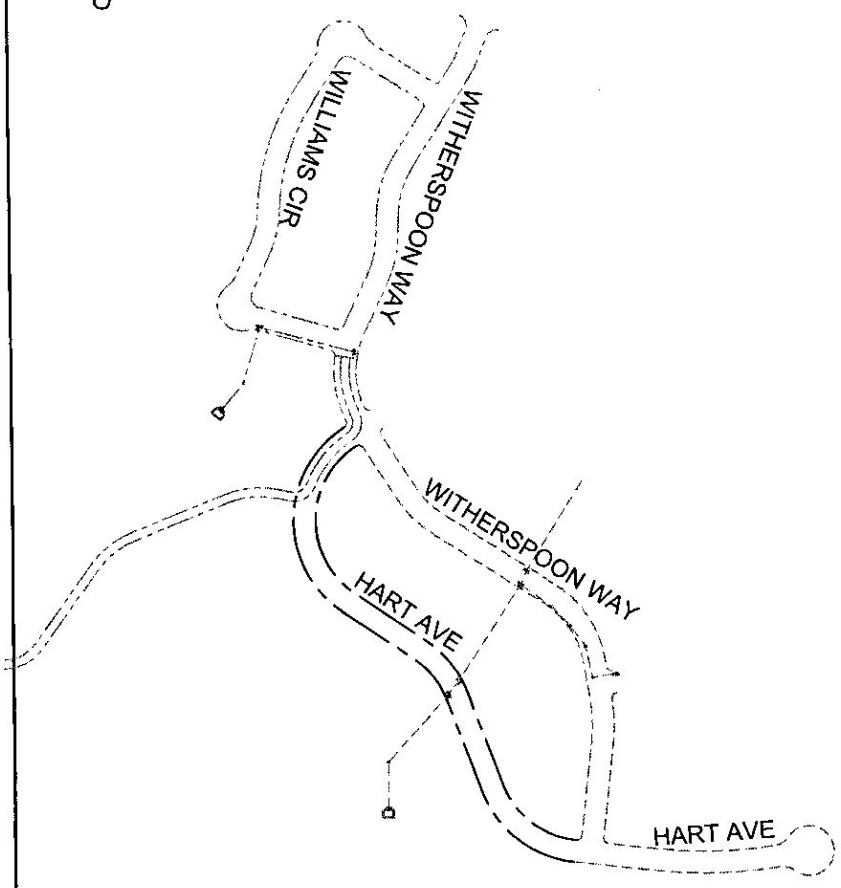
INDEPENDENCE SUBDIVISION
 NEIGHBORHOOD 1
 ROADWAY PHASE 2
 04/27/17



EXHIBIT B3



- LEGEND**
- PHASE 1
 - PHASE 2
 - PHASE 3
 - PHASE 4
 - PHASE 5
 - PHASE 6
 - PHASE 7



NOTE:
 ROADS WILL BE CONSTRUCTED WITH
 CURB AND GUTTER BASED ON APPROVED
 ROADWAY CROSS SECTIONS AND
 APPROVED CONSTRUCTION PLANS

HILLTOP ROAD



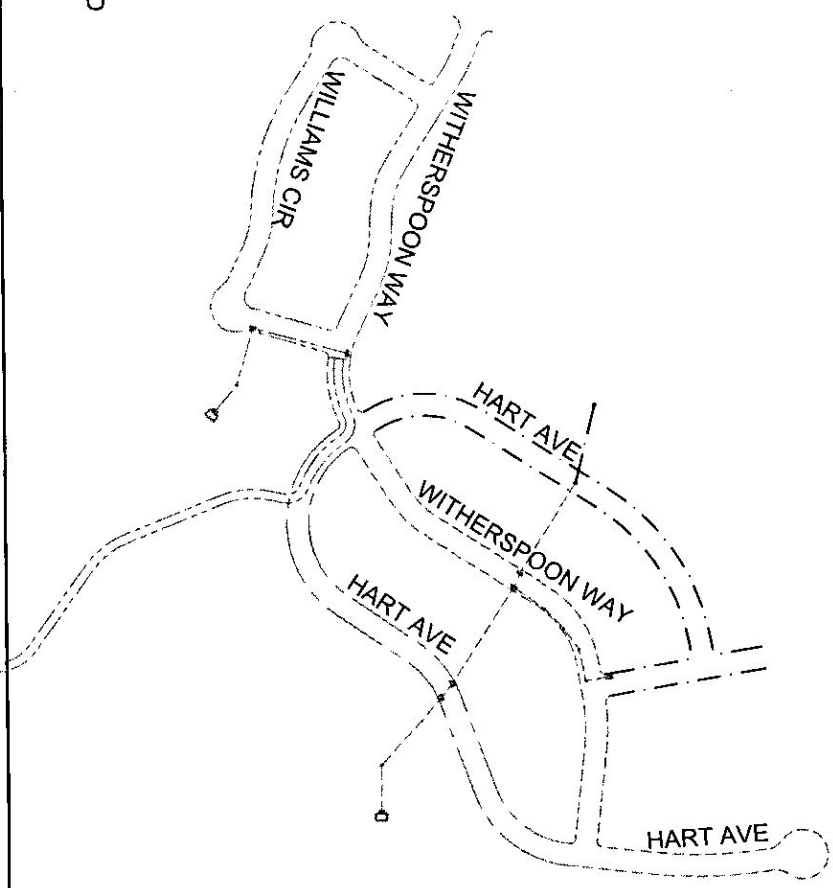
INDEPENDENCE SUBDIVISION
 NEIGHBORHOOD 1
 ROADWAY PHASE 3
 04/27/17



EXHIBIT B4

NOTE:
 ROADS WILL BE CONSTRUCTED WITH
 CURB AND GUTTER BASED ON APPROVED
 ROADWAY CROSS SECTIONS AND
 APPROVED CONSTRUCTION PLANS

HILLTOP ROAD



- LEGEND**
- PHASE 1
 - PHASE 2
 - PHASE 3
 - PHASE 4
 - PHASE 5
 - PHASE 6
 - PHASE 7

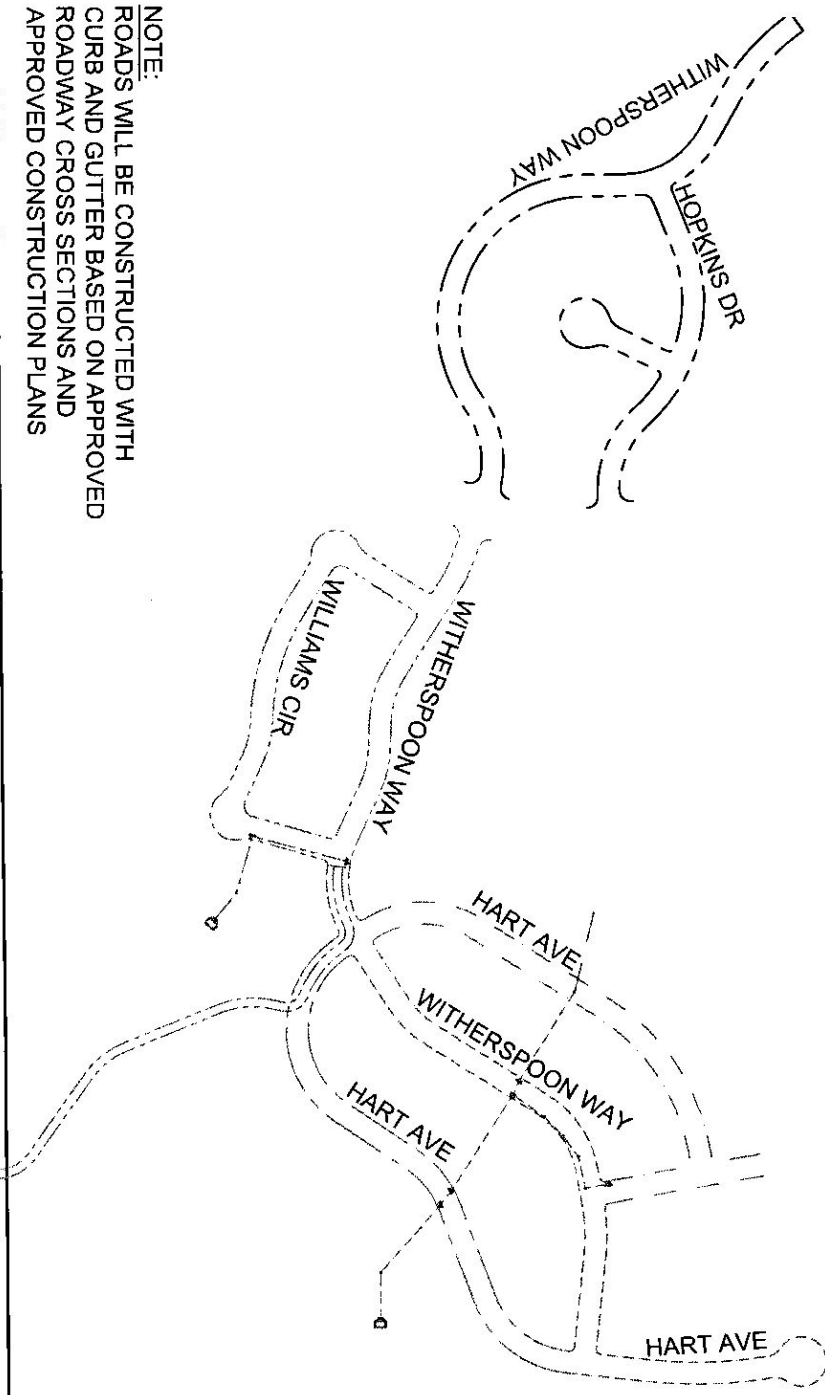


INDEPENDENCE SUBDIVISION

NEIGHBORHOOD 1
 ROADWAY PHASE 4
 04/27/17



EXHIBIT B5



NOTE:
 ROADS WILL BE CONSTRUCTED WITH
 CURB AND GUTTER BASED ON APPROVED
 ROADWAY CROSS SECTIONS AND
 APPROVED CONSTRUCTION PLANS

LEGEND

---	PHASE 1
---	PHASE 2
---	PHASE 3
---	PHASE 4
---	PHASE 5
---	PHASE 6
---	PHASE 7





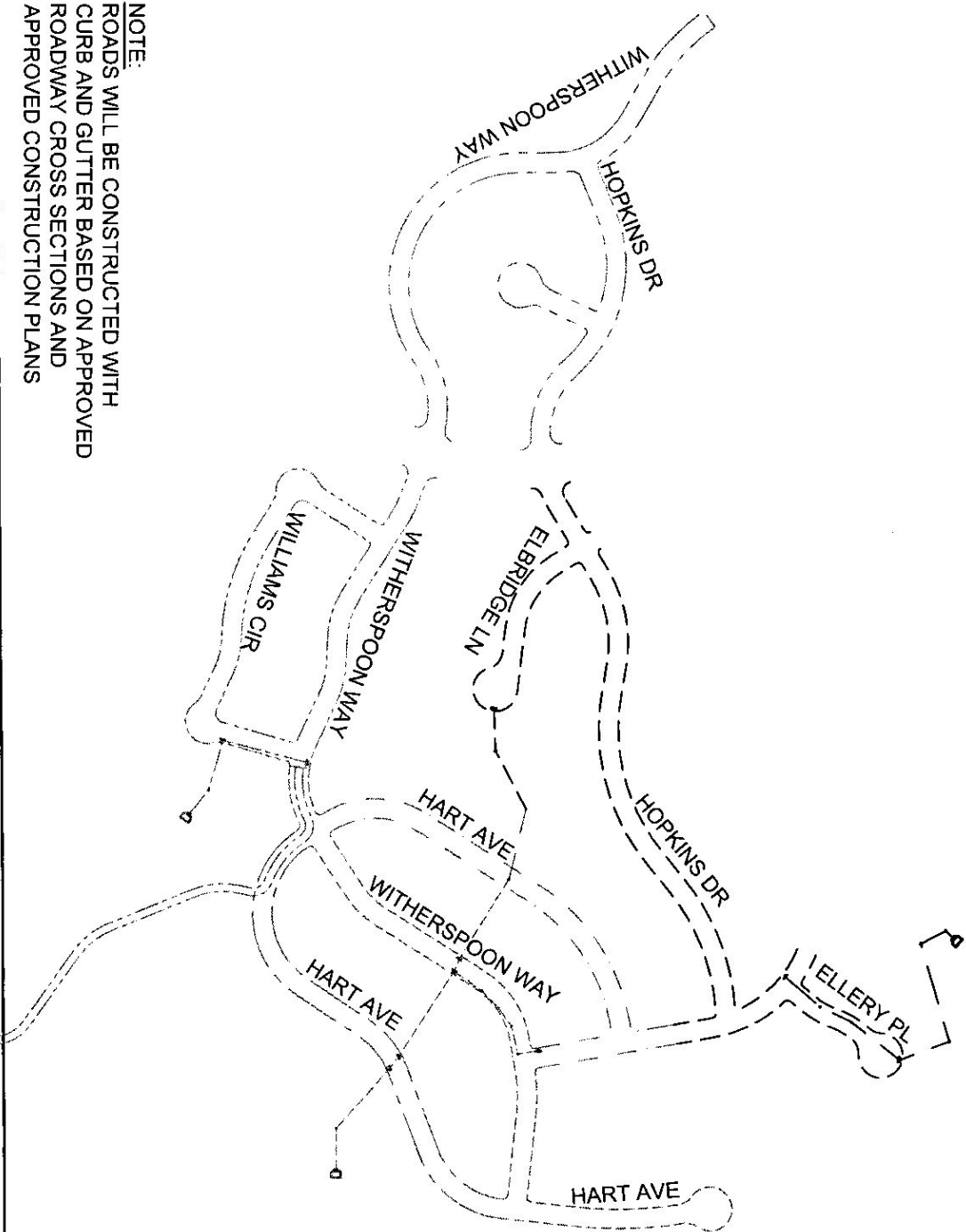
CORE
CONSULTANTS

INDEPENDENCE SUBDIVISION
 NEIGHBORHOOD 1
 ROADWAY PHASE 5
 04/27/17

HILLTOP ROAD



EXHIBIT B6



NOTE:
 ROADS WILL BE CONSTRUCTED WITH
 CURB AND GUTTER BASED ON APPROVED
 ROADWAY CROSS SECTIONS AND
 APPROVED CONSTRUCTION PLANS

- LEGEND**
- _____ PHASE 1
 - _____ PHASE 2
 - _____ PHASE 3
 - _____ PHASE 4
 - _____ PHASE 5
 - _____ PHASE 6
 - _____ PHASE 7

HILLTOP ROAD

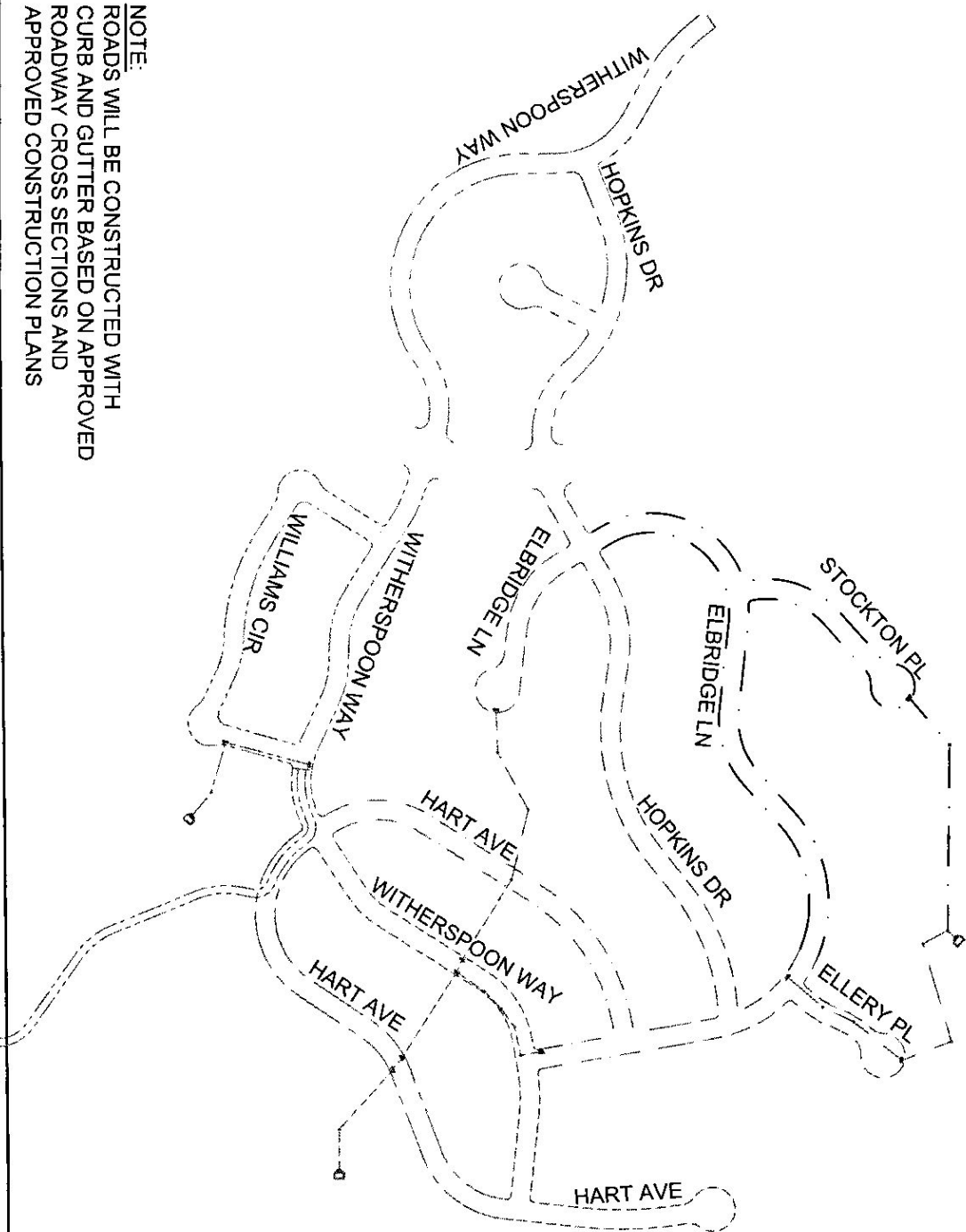


INDEPENDENCE SUBDIVISION

NEIGHBORHOOD 1
 ROADWAY PHASE 6
 04/27/17



EXHIBIT B7



NOTE:
 ROADS WILL BE CONSTRUCTED WITH
 CURB AND GUTTER BASED ON APPROVED
 ROADWAY CROSS SECTIONS AND
 APPROVED CONSTRUCTION PLANS

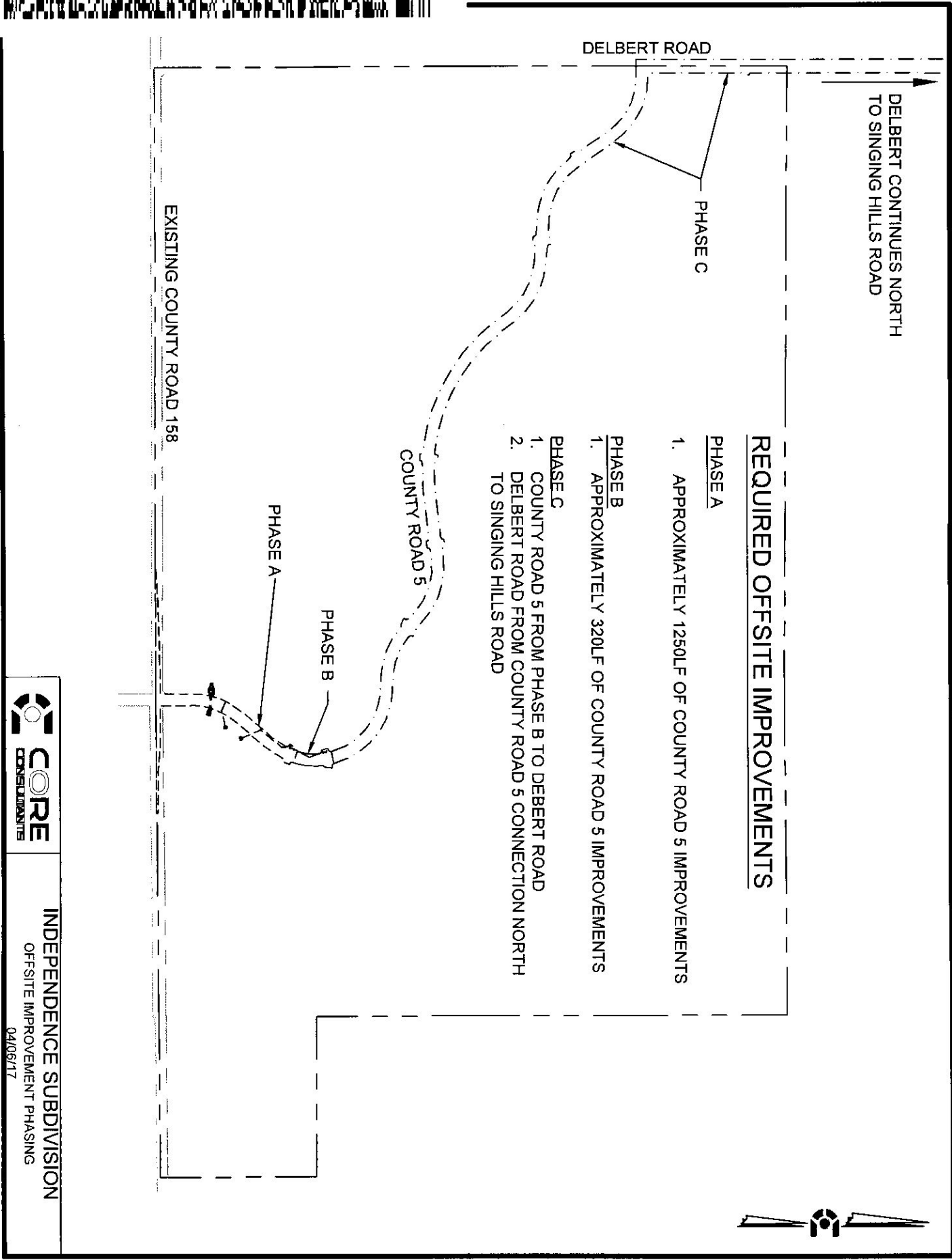
- LEGEND**
- PHASE 1
 - PHASE 2
 - PHASE 3
 - PHASE 4
 - PHASE 5
 - PHASE 6
 - PHASE 7



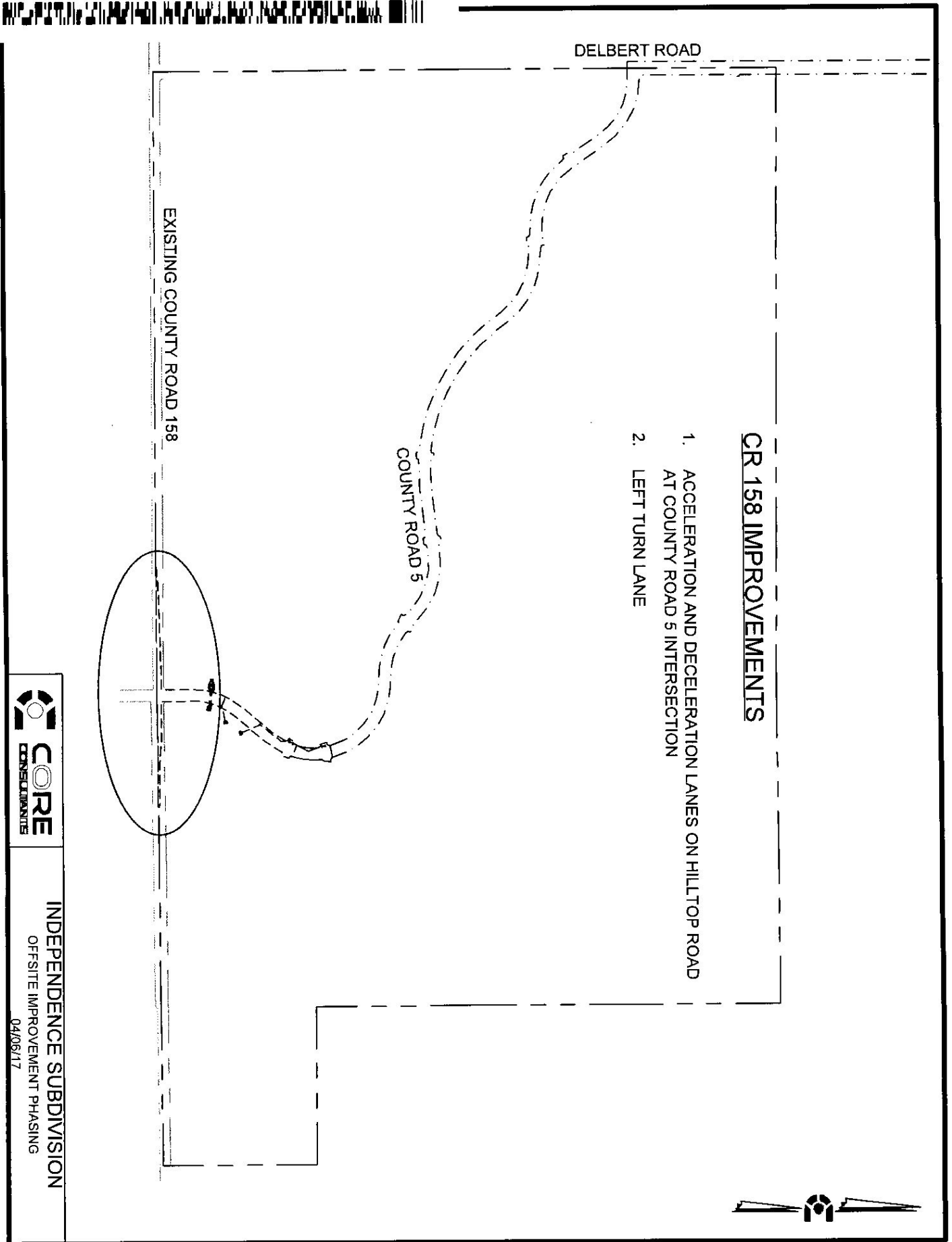
HILLTOP ROAD



INDEPENDENCE SUBDIVISION
 NEIGHBORHOOD 1
 ROADWAY PHASE 7
 04/27/17



INDEPENDENCE SUBDIVISION
OFFSITE IMPROVEMENT PHASING
04/06/17



INDEPENDENCE SUBDIVISION
OFFSITE IMPROVEMENT PHASING
04/06/17

**SECTION 200
ACCEPTANCE PROCEDURES**

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 211.01 Construction Acceptance Inspection..... 2
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IMPROVEMENT PROJECTS 8





**SECTION 200
ACCEPTANCE PROCEDURES**

201.00 GENERAL CONDITIONS

Refer to Section 100 TITLE, SCOPE AND GENERAL CONDITIONS of these CONSTRUCTION STANDARDS & SPECIFICATIONS for additional requirements that apply to all projects within Elbert County.

210.00 SCOPE

Elbert County generally accepts public improvements associated with the following types of projects:

- A. Residential Development
- B. Commercial / Industrial Development
- C. Capital Improvement Projects

Elbert County shall issue two types of acceptances for public improvements: (1) Construction Acceptance, which begins the warranty period and (2) Final Acceptance, which ends the warranty period.

Private improvements, such as parking lots or landscaping owned and maintained by a Homeowners Association or property management group, shall be constructed to comply with all applicable Elbert County CONSTRUCTION STANDARDS & SPECIFICATIONS. Private improvements shall not be accepted by Elbert County.

211.00 Construction Acceptance

CONSTRUCTION ACCEPTANCE IS ISSUED BY THE ROAD & BRIDGE SUPERINTENDENT / ELBERT COUNTY ENGINEER.

211.01 Construction Acceptance Inspection

Upon completion of construction of public improvements associated with utilities, roadways, landscaping and/or irrigation, the Developer shall conduct an inspection and shall make all necessary corrections. Prior to requesting a Construction Acceptance inspection from Elbert County, all temporary structures, debris, mud and waste materials shall be removed.

When public improvements to be accepted are complete and ready for inspection by the Elbert County Inspector/Representative, the Developer shall submit a written request to Elbert County. The request shall clearly state which public improvements are ready for inspection, and a complete and accurate set of blue line Record Documents shall be submitted to the Road & Bridge Superintendent / Elbert County Engineer for approval.

ACCEPTANCE PROCEDURES

SECTION 200

Refer to Section 211.02 Record Documents of these CONSTRUCTION STANDARDS & SPECIFICATIONS.

All variances from the approved construction plans shall be supported by documentation. All related testing certifications and other supporting documentation shall be submitted to the Road & Bridge Superintendent / Elbert County Engineer for approval. All required certifications shall contain the signature and seal of a Colorado Registered Professional Engineer.

Elbert County shall schedule a date and time for the inspection within five (5) business days of the Developer's request. Within five (5) business days after the Construction Acceptance inspection, a list of deficiencies (punch list) shall be prepared by the Road & Bridge Superintendent / Elbert County Engineer and presented to the Developer. Within ten (10) calendar days of receipt of this punch list, the Developer shall begin making corrections. **ALL DEFICIENCIES SHALL BE CORRECTED BY THE DEVELOPER WITHIN THIRTY (30) CALENDAR DAYS OF RECEIPT OF THE PUNCHLIST.** After the Developer has corrected the deficiencies, the Developer shall request a follow-up inspection from Elbert County. When the public improvements pass the Construction Acceptance inspection, the Developer and the Elbert County Construction Inspector shall sign the punch list to indicate completion.

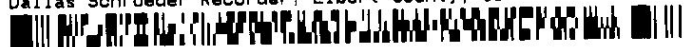
The above time schedule may be extended only under special circumstances and with the written approval of the Road & Bridge Superintendent / Elbert County Engineer. If all deficiencies are not corrected in the time period outlined herein, Elbert County has the right to draw upon the performance guarantee, as specified in the Subdivision/Improvement Agreement.

211.02 Record Documents

The Record Documents shall represent the "as-built" condition of all site improvements, and shall be based upon the addenda, change orders and other data furnished. Every sheet of the Record Documents shall be attested to and sealed by a Colorado Registered Professional Engineer and/or Registered Professional Land Surveyor, and every sheet shall be stamped "RECORD DOCUMENT".

The following information shall be included in the Record Documents:

- A. All approved plan revisions that have occurred since the Road & Bridge Superintendent / Elbert County Engineer approved the plans.
- B. For Roadways:
 - 1. Elevation check at a maximum of 150 foot intervals in each flow line along the street, at the PCR of each radius, at the center and ends of each crossspan and at each grade break.
 - 2. Elevation at the flow line on each side of storm inlets.
 - 3. Elevations at all design points shown on the cul-de-sac plans.
 - 4. All locations of pavement markings.



ACCEPTANCE PROCEDURES

SECTION 200

- C. For Sanitary Sewer and Storm Sewer:
 - 1. Any changes from the approved plans in materials or pipe sizes.
 - 2. Elevation of all in and out inverts at manholes, inlets, and outlets. Distance between manholes, and between manholes and inlets or outlets.
 - 3. Location of all sanitary sewer service connections.
 - 4. Rim elevations on all manholes and drainage inlet structures.
 - 5. Elevation checks every 100 feet in the flow line of all drainage channels.
 - 6. Final detention pond volume and the final release rate per drainage criteria (as determined by a Professional Engineer).
- D. For Water Mains:
 - 1. Any changes from the approved plans in materials or pipe sizes.
 - 2. Horizontal verification of water valves, tees, crosses, and fire hydrants if changed from the approved plans.
 - 3. Location(s) and type of restraint installed.
 - 4. Location of all water service connections.
- E. For Public Landscaping and Irrigation Improvements:
 - 1. List of all plant material installed, including size and quantities (as certified by a Landscape Architect).
 - 2. Horizontal verification of all structures. Show pertinent physical features such as sidewalks, bike paths, fences, ponds, buildings, parking lots and athletic fields.
 - 3. Horizontal verification of all irrigation pipes, irrigation heads, valve boxes, wiring, electrical boxes, controllers, meters and backflow protection devices. Noted information shall include all pipe sizes, zone numbers, valve locations, head types, valve types and model numbers and controller types and model numbers.

211.03 Application for Construction Acceptance

After the public improvements have passed the Construction Acceptance inspection, the Developer shall complete an Application for Construction Acceptance of Public Improvements. It shall be submitted to the Road & Bridge Superintendent / Elbert County Engineer with a signed copy of the completed Construction Acceptance inspection list within seven (7) business days. The following items shall be submitted with the application prior to Road & Bridge Superintendent / Elbert County Engineer consideration for Construction Acceptance:

- A. Two complete sets of 11" x 17" Record Documents.
- B. A complete AutoCAD compatible digital copy of documents accurately representing the completed project as constructed.
- C. Field Inspection Reports as required in Section 160.00 Plans and Specifications of these CONSTRUCTION STANDARDS & SPECIFICATIONS.



ACCEPTANCE PROCEDURES

SECTION 200

- D. A complete set of geotechnical engineering reports stamped and sealed by a Colorado Registered Professional Engineer.
- E. A Final Sworn Affidavit of Construction Cost
- F. Any other items or Special Provisions required by the Subdivision Improvement Agreement.

The Road & Bridge Superintendent / Elbert County Engineer shall review the Application for Construction Acceptance of Public Improvements for accuracy and completeness.

211.04 Memorandum of Construction Acceptance

Upon approval of the Record Documents and the Application for Construction Acceptance of Public Improvements, the Road & Bridge Superintendent / Elbert County Engineer shall prepare and issue a Memorandum of Construction Acceptance to the Developer that states which improvements are issued Construction Acceptance.

THE WARRANTY PERIOD SHALL BEGIN ON THE DATE OF ISSUE OF THE MEMORANDUM OF CONSTRUCTION ACCEPTANCE.

Upon issuance of the Memorandum of Construction Acceptance, maintenance of the new public improvements and facilities shall become the responsibility of Elbert County, except for repairs and replacements which—in the opinion of the Road & Bridge Superintendent / Elbert County Engineer—shall become necessary during the warranty period.

During the warranty period, the Road & Bridge Superintendent / Elbert County Engineer may issue the developer written notice requesting warranty repairs and/or replacements. The Developer shall begin and complete repairs and/or replacements within the time period specified on the written notice. Elbert County may make the repairs and replacements and/or draw upon the Developer's warranty performance guarantee as specified in the Subdivision/Improvement Agreement.

After Construction Acceptance has been issued, the Road & Bridge Superintendent / Elbert County Engineer shall notify the Building Department that the public improvements have been completed in accordance with these CONSTRUCTION STANDARDS & SPECIFICATIONS and that building permits may be issued.

211.05 Duration of Warranty Period for Public Improvements and Facilities

WARRANTY PERIOD FOR PUBLIC IMPROVEMENTS AND FACILITIES

	Residential	Commercial/Industrial	C.I.P.**
Utilities	2 years	2 years	Per Contract
Roadways	2 year minimum. See additional warranty duration requirements below.	2 year minimum. See additional warranty duration requirements below.	Per Contract minimum. See additional warranty duration requirements below.
Irrigation/Landscaping	1 year	1 year	1 year



ACCEPTANCE PROCEDURES

SECTION 200

****Refer to Section 220.00 Construction and Final Acceptance for Capital Improvement Projects of these CONSTRUCTION STANDARDS & SPECIFICATIONS.**

Note that an additional manufacturer warranty may be required for specific equipment. See equipment specifications.

If after two (2) years from Construction Acceptance of roadways the development has not been issued at least ninety (90) percent of the Certificates of Occupancy, Elbert County may extend the warranty period one (1) additional year. Refer to Section 212.02 Final Acceptance Work for Roadways of these CONSTRUCTION STANDARDS & SPECIFICATIONS.

211.06 Warranty Performance Guarantee

Upon issuance of the Memorandum of Construction Acceptance, the Road & Bridge Superintendent / Elbert County Engineer may release a portion of the performance guarantee, provided that the balance of the performance guarantee is sufficient to fund incomplete improvements and possible warranty replacements and repairs. A minimum of fifteen (15) percent of the certified public improvements cost for utilities, landscaping and irrigation construction and thirty (30) percent for roadway construction shall be held by Elbert County throughout the warranty period, unless otherwise stated in the Subdivision/Improvement Agreement or as required by the Road & Bridge Superintendent / Elbert County Engineer.

211.07 Construction Acceptance Maintenance Responsibility for Public Improvements and Facilities

RESPONSIBILITY FOR PUBLIC IMPROVEMENTS AND FACILITIES DURING WARRANTY

	Residential Development		Commercial/Industrial		Capital Improvement Projects**	
Utilities	Elbert County/ Metro District	Maintenance	Elbert County/ Metro District	Maintenance	Elbert County/ Metro District	Maintenance
	Developer	Repairs and Replacement	Developer	Repairs and Replacement	Developer	Repairs and Replacement
Roadways	Elbert County	Maintenance	Elbert County	Maintenance	Elbert County	Maintenance
	Developer	Repairs and Replacement	Developer	Repairs and Replacement	Developer	Repairs and Replacement
Irrigation	Elbert County/ Metro District	Maintenance Except for First Winterization and Spring Turn-on	Elbert County/ Metro District	Maintenance Except for First Winterization and Spring Turn-on	Elbert County/ Metro District	Maintenance Except for First Winterization and Spring Turn-on

(continued)



ACCEPTANCE PROCEDURES

SECTION 200

**RESPONSIBILITY FOR PUBLIC IMPROVEMENTS AND FACILITIES DURING WARRANTY
 (continued)**

	Residential Development		Commercial/Industrial		Capital Improvement Projects**	
Irrigation (continued)	Developer	Repairs and Replacement Plus First Winterization and Spring Turn-on	Developer	Repairs and Replacement Plus First Winterization and Spring Turn-on	Contractor	Repairs and Replacement Plus First Winterization and Spring Turn-on
Landscaping	Elbert County/ Metro District	Maintenance	Elbert County/ Metro District	Maintenance	Elbert County/ Metro District	Maintenance
	Developer	Repairs and Replacement	Developer	Repairs and Replacement	Contractor	Repairs and Replacement

** as shown below, if not specified in Contract.

REFER TO SECTION 220.00 CONSTRUCTION AND FINAL ACCEPTANCE FOR CAPITAL IMPROVEMENT PROJECTS OF THESE CONSTRUCTION STANDARDS & SPECIFICATIONS.

212.00 Final Acceptance by BOCC and Release From Warranty

THE WARRANTY PERIOD DOES NOT EXPIRE UNTIL ALL WARRANTY REPAIRS AND REPLACEMENTS HAVE BEEN MADE AND APPROVED BY ELBERT COUNTY.

FINAL ACCEPTANCE IS ISSUED BY THE BOCC OF ELBERT COUNTY.

212.01 Final Acceptance Inspection

Approximately two (2) months before the end of the warranty period, the Developer shall submit a written request for a Final Acceptance inspection from Elbert County. The request shall clearly state which public improvements are ready for inspection. Elbert County shall schedule a date and time for the inspection within five (5) business days of the Developer's request. Within five (5) business days after the Final Acceptance inspection, a punch list shall be prepared by the Road & Bridge Superintendent / Elbert County Engineer and presented to the Developer. Within ten (10) calendar days of receipt of this punch list, the Developer shall begin making corrections. **ALL DEFICIENCIES SHALL BE CORRECTED BY THE DEVELOPER WITHIN THIRTY (30) CALENDAR DAYS OF RECEIPT OF THE PUNCH LIST.** After the Developer has corrected the deficiencies, the Developer shall request a follow-up inspection from Elbert County. When the public improvements pass the Final Acceptance inspection, the Developer and the Elbert County Construction Inspection Superintendent / Elbert County Engineer shall sign the punch list to indicate completion.

The above mentioned time schedules may be extended only under special circumstances and with the written approval of the Road & Bridge Superintendent / Elbert County Engineer.

212.02 Final Acceptance Work for Roadways

Final Acceptance work for roadways includes repairs and/or replacements to concrete and asphalt, and non-destructive deflection testing. A Colorado Registered Professional Engineer shall submit a stamped and sealed copy of the non-destructive deflection testing report to Elbert County for approval. After all concrete and asphalt repairs have been made and re-inspected by Elbert County, the final asphalt overlay shall be installed in accordance with the approved non-destructive deflection testing report, and the Developer shall request a follow-up Final Acceptance inspection. The Developer shall begin and complete Final Acceptance work within a time period acceptable to Elbert County. The time period may be extended only under special circumstances and with the written approval of the Road & Bridge Superintendent / Elbert County Engineer. If the Developer does not begin and complete all Final Acceptance work within this time period, Elbert County may draw upon the warranty performance guarantee, as specified in the Subdivision/Improvement Agreement.

212.03 Final Acceptance by BOCC

After the public improvements have passed the Final Acceptance inspection or Elbert County has drawn upon the warranty performance guarantee and completed the public improvements, the Road & Bridge Superintendent / Elbert County Engineer shall prepare a Memorandum and Resolution of Final Acceptance for BOCC consideration. With BOCC approval, Final Acceptance shall be issued, the warranty period shall expire, and the Road & Bridge Superintendent / Elbert County Engineer shall release the balance of the warranty performance guarantee.

220.00 CONSTRUCTION AND FINAL ACCEPTANCE FOR CAPITAL IMPROVEMENT PROJECTS

Additional inspection and acceptance procedures and requirements for capital improvement projects shall be specified in the contract documents.

Maintenance of new improvements and facilities contracted by Elbert County shall become the responsibility of Elbert County, with the exception of repairs and replacements, which, in the opinion of the Road & Bridge Superintendent / Elbert County Engineer, shall become necessary during the warranty period.

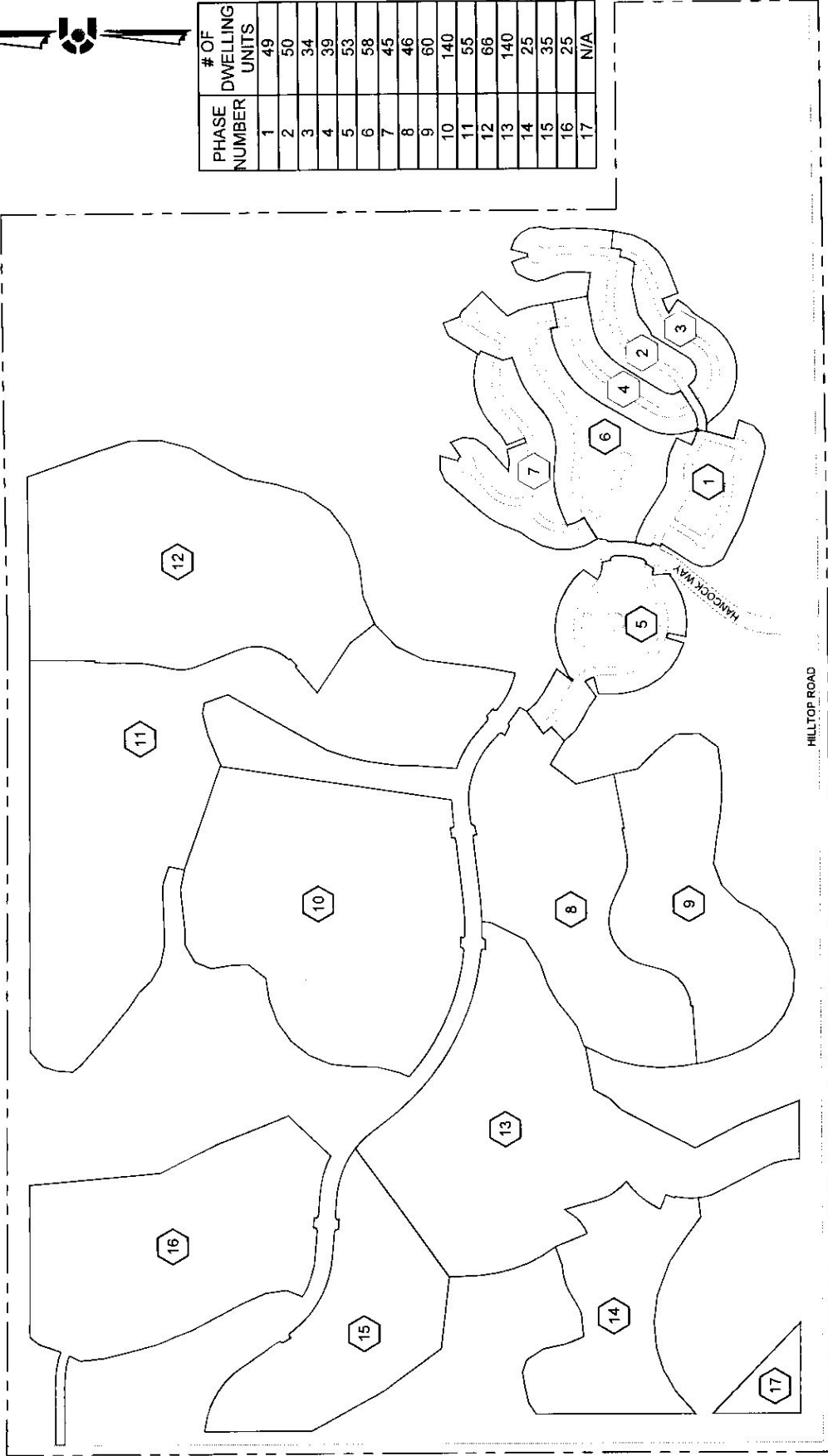
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10/25/2017 04:28:37 PM Page: 36 of 38 R 0.00 D
Dallas Schroeder Recorder, Elbert County, Co





PHASE NUMBER	# OF DWELLING UNITS
1	49
2	50
3	34
4	39
5	53
6	58
7	45
8	46
9	60
10	140
11	55
12	66
13	140
14	25
15	35
16	25
17	N/A

Exhibit E



INDEPENDENCE
 SITE SPECIFIC DEVELOPMENT PLAN
 6/23/2017

CIVIL ENGINEERING
 DEVELOPMENT CONSULTING
 LAND SURVEYING
 NATURAL RESOURCES
 303.703.4444
 1950 W. Littleton Blvd., Ste. 109
 Littleton, CO 80120



Exhibit F

Building Permit	\$2,814
Plan Fee	\$192
Plan Review Fee	\$1,829
Park Fee	\$375
Use Tax	**
School Land Fee	\$575
School Impact Fee	\$2,247
Elbert Impact Fee	\$2,453
TAZ Fee	\$2,521
Fire Contribution	\$250

*These fees are in addition to any impact or other fee charged or collected by the Special Districts formed in association with the Independence project

**1/2 Construction Material Costs Multiplied by 1%

