

**TOWN OF LYONS, COLORADO
LYONS VALLEY PARK FILING 8
THIRD AMENDMENT TO SUBDIVISION IMPROVEMENT AGREEMENT**

This Third Amendment to Subdivision Improvement Agreement Filing No. 8 ("Third Amendment") is entered into and made effective this _____ day of _____ 2024, by and between the **TOWN OF LYONS**, a municipal corporation of the State of Colorado ("Town") and **WICKSTROM BUILDERS, LLC**, a Colorado limited liability company ("Developer"). The Town and Developer are collectively referred to as "Parties," or occasionally in the singular as "Party." This Agreement includes the attached **Exhibits A-C**.

RECITALS:

WHEREAS, Developer owns certain real property in fee simple located within the Town as more particularly described in **Exhibit A** ("Property"); and

WHEREAS, the Town's Board of Trustees (the "Board") previously approved a Subdivision Improvement Agreement for Lyons Valley Park Filing No. 1 and Subdivision Agreement Relating to Subdivider's and Town's obligations in the Lyons Valley Park Subdivision" (the "Original SIA"), recorded at Reception No. 00804403 on November 12, 1986. On December 15, 2008, the Board approved a First Amendment to the Filing No 8. SIA, attached hereto as **Exhibit B** and incorporated herein, ("First Amendment") at the which replaced the Original SIA in its entirety. The Board also approved that certain Amendment to the Filing No. 8 SIA dated December 7, 2015, attached hereto as **Exhibit C** and incorporated herein ("Second Amendment"). On April 13, 2020, the Board approved a separate amendment to the Subdivision Improvement Agreement which is only applicable to properties developed by Summit Housing Group. Collectively, the Property is governed by the First and Second Amendments to the Filing No. 8 SIA; and

WHEREAS, Collectively, the Filing No. 8 SIA as modified by the First and Second Amendments shall be known as the "Agreement."

WHEREAS, Section 3 of Amendment 2 to the Agreement requires the Developer to dedicate to the Town Colorado Big Thompson (CBT) water shares for the water dedication requirements of the Property; and

WHEREAS, the Town desires to amend the Agreement, to permit developers and properties governed by the SIA, as amended, to provide cash in-lieu of CBT water shares at the option of the Board of Trustees in its sole discretion; and

WHEREAS, the Town is proposing a Third Amendment to the Filing No. 8 SIA ("Third Amendment which modifies the water dedication requirements of the SIA to permit the dedication of cash in-lieu of CBT water share dedications; and

WHEREAS, by the approval of this Third Amendment, the Town in no way abrogates or modifies the assignment of the rights, duties, obligations, responsibilities, and benefits of

Filing No. 8 SIA as modified by the First and Second Amendments to the Developer except as specifically provided for in this Third Amendment; and

NOW, THEREFORE, in consideration of these premises, the mutual obligations herein contained, the Filing No. 8 SIA, as amended, is hereby further amended as follows:

1. Incorporation of Recitals. The Recitals above are fully incorporated herein and made a part hereof.
2. Other Amendments Remain in Effect. Except as specifically set forth in this Third Amendment, the Filing No. 8 SIA, First Amendment and Second Amendment remain in full force and effect.
3. Conflict. In the event of any conflict between this Third Amendment and the Filing No. 8 SIA First Amendment and Second Amendment the terms of this Third Amendment shall control.
4. Section 3 of the Agreement, as reflected in Section 3 of the Second Amendment is hereby amended to read as follows:

DEDICATION OF WATER RIGHTS. The parties agree that the following water rights dedications shall apply, which shall be in complete satisfaction and discharge of this Agreement and the Original SIA: The water required to be dedicated pursuant to this Section 3.0 shall be represented as units of Colorado Big Thompson Project, which units shall be referred to as "CBT water." In the Town of Lyons Board of Trustees' sole discretion, the Town may accept cash in-lieu for equivalent amount of CBT Water as required to be dedicated pursuant to this Agreement. The required CBT Water dedications are as follows:

...

5. No Third-Party Beneficiaries. Nothing contained in this Third Amendment is intended to or shall create a contractual relationship with, cause of action in favor of, or claim for relief for, any third-party. Absolutely no third-party beneficiaries are intended by this Third Amendment. All benefits, obligation, rights, and responsibilities contained within the Third Amendment are exclusive to the Developer. Any third-party receiving a benefit from this Agreement is an incidental and unintended beneficiary only.
6. Binding Effect. The Parties agree that this Third Amendment, by its terms, shall be binding upon the successors, heirs, legal representatives, and assigns; provided that this Section shall not modify the assignment requirements of the Agreement, as amended.

IN WITNESS WHEREOF, the Parties hereto have set their hands and seals the day and year first above written.

TOWN OF LYONS, COLORADO

Hollie Rogin, Mayor

ATTEST

Dolores M. Vasquez, CMC, Town Clerk

OWNER/DEVELOPER:
WICKSTROM BUILDERS, LLC

By: _____

Its: _____

STATE OF COLORADO)
COUNTY OF _____)
) SS.

The foregoing instrument was acknowledged before me this day of _____, 2022, by _____ as _____ of Lyons Valley Town Homes, LP a Colorado limited liability company. Witness my hand and official seal:

My Commission expires: _____.

Signature

Name of Notary

Address of Notary

[S E A L]