

**TOWN OF LYONS, COLORADO
RESOLUTION NO. 2015- 133**

**A RESOLUTION APPROVING AN AMENDMENT TO THE SUBDIVISION IMPROVEMENT
AGREEMENT FOR LYONS VALLEY PARK, FILING NO. 8 REGARDING FILING 8 WATER
DEDICATION REQUIREMENTS**

WHEREAS, the Town of Lyons has the authority to enter into contracts; and

WHEREAS, the Lyons Municipal Code requires a subdivision improvement agreement for every new final plat and subdivision where public improvements are necessitated by such subdivision; and

WHEREAS, the Town's Board of Trustees previously approved a subdivision improvement agreement at the time of approval of the final plat for Filing No. 8 of Lyons Valley Park; and

WHEREAS, Filing No. 8 has not yet been built out, and the developer has applied to re-plat the area to better fit the proposed lots into the existing topography; and

WHEREAS, the developer and the Town have negotiated an amendment to the subdivision improvement agreement for Filing No. 8 modifying the manner in which the developer must dedicate shares of water; and


WHEREAS, the Town's Board of Trustees therefore desires to approve the Amendment to the Subdivision Improvement Agreement for Lyons Valley Park, Filing No. 8 Regarding Filing No. 8 Water Dedication Requirements, approval of the Amendment being expressly conditioned upon approval of the new final plat for Filing No. 8.


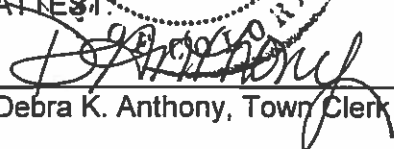
**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE
TOWN OF LYONS, THAT:**

The Amendment to Subdivision Improvement Agreement for the Lyons Valley Park, Filing No. 8 Regarding Water Dedication Requirements, is hereby approved in substantially the form attached hereto. The Amendment shall be deemed effective only upon approval by the Town's Board of Trustees of the new Final Plat for Filing No. 8. The Mayor or Mayor Pro Tem are authorized to execute the Amendment to the Subdivision Improvement Agreement and the Town Clerk is authorized to attest the signatures on behalf of the Town of Lyons.

ADOPTED THIS 7TH DAY OF DECEMBER 2015.

TOWN OF LYONS, COLORADO


John E. O'Brien, Mayor


ATTEST:

Debra K. Anthony, Town Clerk

TOWN OF LYONS
LYONS VALLEY PARK FILING 8
AMENDMENT TO SUBDIVISION IMPROVEMENT AGREEMENT
REGARDING FILING 8 WATER DEDICATION REQUIREMENTS

This Amendment To Subdivision Improvement Agreement Regarding Filing 8 Water Dedication Requirements (the "Amendment") is made this 17th day of December, 2015 by and between (i) the Town of Lyons, Colorado, a Colorado Municipal Corporation whose address is 432 Fifth Avenue, Lyons, CO 80540 (the "Town"); (ii) Lyons Valley Park, Inc., whose address is 5157 Central Ave #400 Boulder, CO 80301 VPI and (iii) Lyons Valley, LLC, whose address is 5723 Arapahoe Avenue, Boulder, CO 80303 (Lyons Valley).

The Parties recite the following facts as the basis of this Amendment:

1. This Amendment relates to Filing 8 of Lyons Valley Park Subdivision ("Filing 8").
2. The Town and LVPI entered into a Subdivision Improvement Agreement-Final Plat for Lyons Valley Park Filing No. 8 Subdivision, recorded January 12, 2009 at Reception No. 22972955 (the "Filing 8 SIA").
3. Lyons Valley has acquired and developed substantial portions of Filing 8 and is currently the principal entity involved in further development of Filing 8. However, LVPI continues to own certain portions of Filing 8.
4. The purpose of the Amendment is to amend and clarify water dedication requirements with respect to the future development of Filing 8.

TERMS

1. Applicability. The Amendment applies to all further development of Filing 8.
2. Water Dedications. Water dedication requirements remain at 1 CBT unit for each single family lot and .7 CBT Units for each multi family unit as set forth in paragraphs 3.0 (b) and (c) of the Filing 8 SIA. The parties recite that the dedication requirements set forth in 3.0 (a), 3.2 (a) and (b), and 3.2 (c) with respect to all current building permits issued for Filing 8 have been duly satisfied.
3. Timing of Future Dedications-Single Family. Paragraph 3.2 (c) shall be modified to read as follows with respect to all future development of Filing 8:

(c) One (1) CBT Unit for each single family dwelling unit in each subsequent phase of Filing 8 to be dedicated for each such dwelling unit on the issuance of a building permit for such dwelling unit. Such dedications are not required upon the filing of each applicable plat or approval, and the requirement for dedication in fifteen unit blocks is eliminated.

4. Timing of Future Dedications-Multi-Family. Paragraph 3.2 (d) shall be modified to read as follows with respect to all future development of Filing 8:

(d) .7 CBT Unit for each multiple family dwelling unit in each subsequent phase of Filing 8 to be dedicated for each building containing multiple dwelling units on the issuance of a building permit for the such building. Such dedications are not required upon the filing of each applicable plat or approval and the requirement for dedication in fifteen unit blocks is eliminated.

5. Timing of Future Dedications-Tract A. Paragraph 3.2 (e) shall be modified to read as follows with respect to all future development of Filing 8:

(e) While the Preliminary Plat indicates that Tract A may be developed for up to 43 multifamily units, the parties understand and acknowledge that all details of development on Tract A, including the type, nature and number of dwelling units, buildings or lots to be located on Tract A, are not defined, remain to be determined in subsequent proceedings, and may be substantially different than as indicated on the preliminary plat or other prior approvals. Any single family unit approved for Tract A shall require a dedication of 1 CBT Unit to be dedicated as set forth in paragraph 3.2(c) as modified in the Amendment. Any multi family unit approved for Tract A shall require a dedication of .7 CBT Units to be dedicated as set forth in paragraph 3.2(d) as modified in the Amendment.

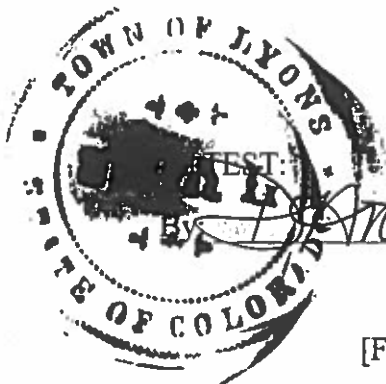
6. Reservation. Except as modified by the Amendment the Filing 8 SIA remains in effect.

DATED this 17th day of December, 2015.

TOWN OF LYONS, a Colorado Municipal Corporation

By: _____

[Signature]



[Signature]
[FURTHER SIGNATURE ON FOLLOWING PAGE]

LYONS VALLEY PARK, INC.

By *Keith Bell*

Keith Bell, President

LYONS VALLEY LLC

By *Michael Markel*

Michael Markel, Manager

State of Colorado)
) ss.
County of Boulder)

The foregoing instrument was acknowledged before me this 4th day of Jan., 2016,
by Keith Bell as President of Lyons Valley Park, Inc.

Witness my hand and seal.

My commission expires:

DEBRA A. KAMINITZ
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20014007648
My Commission Expires Mar. 12, 2017

Debra A. Kaminitz

Notary Public

State of Colorado)
) ss.
County of Boulder)

The foregoing instrument was acknowledged before me this 4 day of January, 2016,
by Michael Markel as Manager of Lyons Valley, LLC.

Witness my hand and seal.

My commission expires:

JANET WILBERS
Notary Public
State of Colorado
Notary ID 20104009419
My Commission Expires Mar 9, 2018

Janet Wilbers

Notary Public