

**SECOND AMENDMENT
TO AMENDABLE LETTER OF UNDERSTANDING
(PLANET BLUEGRASS RANCH)**

THIS SECOND AMENDMENT TO AMENDABLE LETTER OF UNDERSTANDING
("Second Amendment") is entered into by and between the Town of Lyons, a Colorado municipal corporation, ("Town") and Craig Ferguson, an individual (together, the "Parties").

RECITALS

WHEREAS, the Parties entered into that certain Amendable Letter of Understanding dated May 17, 1999, a copy of which is recorded in the real property records of Boulder County ("Amendable Letter") attached as **Exhibit 1**; and

WHEREAS, Section O. of the Keynotes to Site for Planet Bluegrass Annexation (the "Keynotes") states, in relevant part, that "[a]n amendment . . . of the Amendable Letter of Understanding . . . may be processed and approved by the Board of Trustees in the same manner as approval of contracts and other agreements by the Town (by adoption of a resolution adopted at a publicly noticed meeting)"; and

WHEREAS, the Amendable Letter has been previously amended one time; and

WHEREAS, Planet Bluegrass has filed applications requesting amendments to the Site Plan and Related Keynotes and the Amendable Letter for the Ranch Property; and

WHEREAS, the changes requested by Planet Bluegrass are substantially reflected in redline of the Amendable Letter, attached hereto as **Exhibit A** and incorporated by reference; and

WHEREAS, Paragraph 6(B) of the Amendable Letter requires that any amendment to the Amendable Letter be in writing; and

NOW, THEREFORE, in consideration of the mutual promises and covenants of the Parties and other good and valuable considerations, the sufficiency and adequacy of which are hereby acknowledged by the Parties, the Parties hereto agree as follows:

1. Conflict. Except as provided herein, the Amendable Letter shall remain in full force effect. To the extent of any conflict between the Amendable Letter and this Second Amendment, the Parties intend that this Third Amendment shall control.

2. Amendments. The Amendable Letter is hereby amended as reflected in the redline attached hereto as **Exhibit A** and shown as clean in **Exhibit B**.

3. No Further Amendments. Nothing contained in this Third Amendment shall affect any other provisions of the Amendable Letter except as specifically set forth herein.

4. Successors and Assigns. The Town and Planet Bluegrass agree that this Second Amendment shall be binding on and inure to the benefit of the Parties and their permitted successors and assigns. This Second Amendment may only be altered, amended or repealed by a written instrument duly executed by the Parties.

THIS SECOND AMENDMENT is effective upon mutual execution of the Parties.

TOWN OF LYONS:

By: _____
Nicholas Angelo, Mayor

Date: _____, 2022

Attest:

Dolores Vasquez, Town Clerk

CRAIG FERGUSON, an
Individual

By: _____ Craig Ferguson

Date: _____, 2022

Exhibits:

Exhibit A – Redline of Changes to Amendable Letter

Exhibit B – Clean Copy of Amendable Letter