

Amended Park Lands Agreement

Walden Preserve 2

THIS AMENDMENT OF THE PARK LANDS AGREEMENT IS MADE AND ENTERED INTO THIS 20 DAY OF Jan., 2020, BY AND BETWEEN WALDEN HOLDINGS I, LLC ("Property Owner") AND EL PASO COUNTY BY AND THROUGH THE BOARD OF COUNTY COMMISSIONERS OF EL PASO COUNTY, COLORADO ("County").

Recitals:

- A. Whereas the County and Property Owner entered into a Park Lands Agreement dated March 20, 2014, which is recorded in the records of the El Paso County Clerk and Recorder on August 13, 2014 at reception 21407331;
- B. The Property Owner has completed the dedication of the Regional Trail easement and the County has accepted the dedication as required by the Park Lands Agreement; and
- C. The Property Owner has completed construction of a pickleball court and surrounding urban park amenities in compliance with the Park Lands Agreement; and
- D. The Property Owner has completed partial construction of the required 1.5 miles of Regional Trail as required in the Park Lands Agreement, but the trail does not currently meet the County's required trail construction standards per the Park Lands Agreement; and
- E. Whereas the County and the Property Owner have agreed to modify the Park Lands Agreement in order to complete the construction of the Regional Trail to County standards for the benefit of the Walden community and the County.

Now therefore, for and in consideration of the mutual promises and covenants set forth herein, as well as the above Recitals, which are a material part hereof, the County and Property Owner agree as follows:

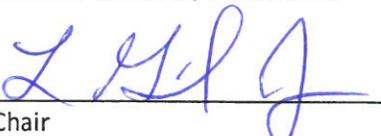
1. Regional Trail Development and Obligations. The Regional Trail obligations of the Property Owner set forth in Paragraph 1 of the Park Lands Agreement is changed to read as follows:
 - A. The County accepts in its present condition the Regional Trail as built by the Property Owner from the south end to the north end of the Property, approximately 1.5 miles.
 - B. The Property Owner agrees to not utilize the Regional Trail for construction activity or service access without prior written permission from the County. Any damage to the Regional Trail due to construction activity or service access will be promptly repaired to its original condition by the Property Owner.

- C. The County shall be responsible to complete the Regional Trail construction to County Regional Trail standards.
 - D. In acknowledgment of the efforts and expenditures of the Property Owner in constructing the Regional Trail to its current condition, the County grants the Property Owner Regional Park Fee Credits equal to the Regional Park fees which would otherwise be due for the currently recorded filings of the Property, specifically Walden Preserve 2 Filing No. 1, Walden Preserve 2 Filing No. 2, and Walden Preserve Filing No. 3.
 - E. Each future filing of residential lots within the Property will be subject to the Regional Park Fees as required at the time of recording of each final plat in accordance with the El Paso County Subdivision Regulations. These Regional Park Fees will be used to complete the Regional Trail.
2. Urban Park Development and Obligations. The County acknowledges the Property Owner has satisfied the obligations of Paragraph 3 of the Park Lands Agreement with respect to Urban Park Development and Obligations and therefore the Property Owner has received Urban Park Fee Credits for all 116 Lots in Walden Preserve 2 PUD. Therefore, no Urban Park Fees will be required of the Property Owner for the 43 lots in the previously recorded plats nor for the 73 lots remaining to be platted within Walden Preserve 2 PUD.
3. Other Provisions Unchanged. Except as modified herein, the provisions of the Park Lands Agreement remain in full effect.

IN WITNESS of the foregoing provisions, the Parties have executed this Agreement as of the date first entered above.

**BOARD OF COUNTY COMMISSIONERS
EL PASO COUNTY, COLORADO**

WALDEN HOLDINGS I, LLC



Chair



ATTEST:

APPROVED AS TO FORM:



County Clerk & Recorder 20/32A

County Attorney's Office

