

SUBDIVISION IMPROVEMENTS AGREEMENT

THIS AGREEMENT, made between GTL, Inc. a California Corporation dba GTL Development Inc., hereinafter called the "Subdivider," and El Paso County by and through the Board of County Commissioners of El Paso County, Colorado, hereinafter called the "County," shall become effective the date of approval of the Final Plat by the Board of County Commissioners.

WITNESSETH:

WHEREAS, the Subdivider, as a condition of approval of the final plat of Estates at Rolling Hills Ranch Filing No. 1 Subdivision (the "Subdivision") wishes to enter into a Subdivision Improvements Agreement, as provided for by Section 30-28-137 (C.R.S.), Chapter 5 of the El Paso County Engineering Criteria Manual (the "ECM") and Chapter 8 of the El Paso County Land Development Code incorporated herein; and

WHEREAS, pursuant to the same authority, the Subdivider is obligated to provide security or collateral sufficient in the judgment of the Board of County Commissioners to make reasonable provision for completion of certain public improvements set forth on Exhibit A attached hereto and incorporated herein; and

WHEREAS, the Subdivider wishes to provide collateral to guarantee performance of this Agreement including construction of the above-referenced improvements by means of Performance or property bond.

NOW, THEREFORE, in consideration of the following mutual covenants and agreements, the Subdivider and the County agree as follows:

1. The Subdivider agrees to construct and install, at his sole expense, all of those improvements as set forth on Exhibit A attached hereto. To secure and guarantee performance of its obligations as set forth herein, the Subdivider agrees to provide collateral to remain in effect at all times until the improvements are completed and accepted in accordance with Chapter 5 of the ECM. Security and collateral shall be posted in the form of a performance or property bond issued by Sure Tec Insurance Co. as corporate surety in the amount of \$717,959.00 as set forth on Exhibit A attached hereto.
2. Subdivider is responsible for providing any renewals of collateral to ensure that there is never a lapse in security coverage. Subdivider shall procure renewal/extension/replacement collateral at least fifteen (15) days prior to the expiration of the original or renewal/extension/replacement collateral then in effect. Failure to procure renewal/extension/replacement collateral within this time limit shall be a default under this Agreement and shall allow the County to execute on the collateral. In addition, if Subdivider allows collateral to lapse at any time, no lots in the Subdivision may be sold, conveyed or transferred, whether by Deed or Contract, after the expiration date of such collateral until the improvements identified on Exhibit A have been completed and final acceptance is received from the County. If replacement collateral is used for renewal, approval by Board of County Commissioners is required.
3. No lots in the Subdivision or, if constructed in phases, in any phase thereof, shall be sold, conveyed or transferred, whether by Deed or by Contract, nor shall building permits be issued until and unless the required improvements for the Subdivision or the particular phase thereof have been constructed and completed in accordance with the approved construction plans and preliminary acceptance is received from the County. In the alternative, lots within the Subdivision or, if constructed in phases, in any phase thereof, may be sold, conveyed or



transferred and / or have building permits issued upon receipt of collateral acceptable to the County, pursuant to this Agreement, which is sufficient to guarantee construction of the improvements, identified by phase if applicable, in the attached Exhibit A .

4. There are no Regional Park Fees due for the Estates at Rolling Hills Ranch Filing No. 1, in accordance with the Development and Park Lands Agreement adopted pursuant to Resolution No. 14-1313 and recorded in the records of the El Paso County Clerk and Records Office at Reception No. 21407541
5. The Subdivider agrees that all of those certain public improvements to be completed as identified on Exhibit A shall be constructed in compliance with the following:
 - a. All laws, resolutions and regulations of the United States, State of Colorado, El Paso County and its various agencies, affected special districts and/or servicing authorities.
 - b. Such other designs, drawings, maps, specifications, sketches and other matter submitted to and approved by any of the above-stated governmental entities.
6. All improvements shall be completed by the Subdivider, meeting all applicable standards for preliminary acceptance, within 24 (twenty four) months from the date of notice to proceed in the Construction Permit for the Subdivision, or Phase of the Subdivision. If the Subdivider determines that the completion date needs to be extended, the Subdivider shall submit a written request for a change in the completion date to the ECM Administrator at least 90 days in advance of the required completion date. The request shall include the reasons for the requested change in completion date, the proposed new completion date, and prove collateral is in place to cover the extension time requested. The completion date for the Subdivision or Subdivision Phase may be extended one time, for a period no longer than 6 months at the discretion of the ECM Administrator. Any additional requests for extension of the completion date will be scheduled for hearing by the Board of County Commissioners. The ECM Administrator or the Board of County Commissioners may require an adjustment in the amount of surety to take into account any increase in cost due to the delay including inflation.
7. It is mutually agreed pursuant to the provisions of Section 30-28-137 (3) C.R.S. that the County or any purchaser of any lot, lots, tract or tracts of land subject to a plat restriction which is the security portion of a Subdivision Improvements Agreement shall have the authority to bring an action in any District Court to compel the enforcement of any Subdivision Improvements Agreement on the sale, conveyance, or transfer of any such lot, lots, tract or tracts of land or of any other provision of this article. Such authority shall include the right to compel rescission of any sale, conveyance, or transfer of any lot, lots, tract or tracts of land contrary to the provisions of any such restrictions set forth on the plat or in any separate recorded instrument, but any such action shall be commenced prior to the issuance of a building permit by the County where so required or otherwise prior to commencement of construction on any such lot, lots, tract or tracts of land.
8. It is further mutually agreed that, pursuant to the provisions of Section 30-28-137 (2) C.R.S., and Chapter 5 of the ECM, as improvements are completed, the Subdivider may apply to the Board of County Commissioners for a release of part or all of the collateral deposited with said Board. Upon inspection and approval, the Board shall release said collateral. The County agrees to respond to an inspection request in a reasonable time upon receipt of the request. If the Board determines that any of such improvements are not constructed in substantial compliance with specifications it shall furnish the Subdivider a list of specific deficiencies and shall be entitled to withhold collateral sufficient to ensure such substantial compliance. If the Board of County

Commissioners determines that the Subdivider will not construct any or all of the improvements in accordance with all of the specifications, the Board of County Commissioners may withdraw and employ from the deposit of collateral such funds as may be necessary to construct the improvements in accordance with the specifications.

9. Gieck Basin Drainage Fee is \$0.00 and Bridge Fees will be \$0.00.
10. The Subdivider agrees, and both parties acknowledge that the construction of the improvements identified and guaranteed through this Subdivision Improvements Agreement shall follow the inspection, collateral, and acceptance process that is identified in Chapter 5 of the County's Engineering Criteria Manual. This is to include among other things, a Preliminary Acceptance process, replacement of performance collateral with appropriate Warranty collateral at that time, and a 2 year warranty period prior to final acceptance. Where any inconsistency exists between Chapter 5 of the ECM and the Land Development Code with respect to these inspections, collateral and acceptance processes, the ECM is the controlling document.
11. In order to meet its obligation toward certain Woodmen Road improvements, the Subdivider has included Estates at Rolling Hills Ranch Filing No. 1 into the boundaries of the Woodmen Road Metropolitan District. The Subdivider will be responsible for payment of certain platting fees at the time of plat recording; building permit fees; and property tax assessments over time; pursuant to the Woodmen Road Metropolitan District requirements.
12. This Subdivision is included within the boundaries of the Woodmen Road Metropolitan District and shall not be required to participate in the El Paso County Road Impact Fee Program, in accordance with the provisions of the First Amendment to the Intergovernmental Agreement concerning Woodmen Road adopted pursuant to Resolution No. 13-041.
13. The Subdivider(s) agrees to provide the County with a title insurance commitment at time of final platting evidencing that fee simple title of all lands in the subdivision is vested with the subdivider(s).
14. The County agrees to approval of the final plat of Estates at Rolling Hills Ranch Filing No. 1 Subdivision subject to the terms and conditions of this Agreement.
15. Parties hereto mutually agree that this Agreement may be amended from time to time provided that such amendment is in writing and signed by all parties hereto.
16. This Agreement shall take effect on the day and year below written.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year below written.

BOARD OF COUNTY COMMISSIONERS OF
EL PASO COUNTY, COLORADO

(Date Final Plat Approved)

By: _____

Stan VanderWeil
_____, ~~President~~ chair

ATTEST:

County Clerk and Recorder

GTL Development Inc.

By: _____

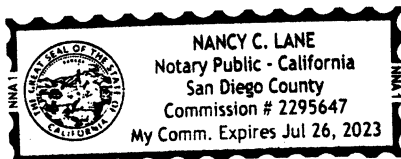
Raul Guzman
Raul Guzman, Vice President

Subscribed, sworn to and acknowledged before me this _____ day of _____, 20____,
by the parties above named.

State of California
County of San Diego

Subscribed, sworn to (or affirmed) before me on this 19th day of February, 2021,
by Raul Guzman, who proved to me on the basis of satisfactory evidence to be the person who appeared
before me.

My commission expires: July 26, 2023.



Notary Public

Nancy Chane

2019 Financial Assurance Estimate Form
(with pre-plat construction)

Updated: 6/7/2019

PROJECT INFORMATION		
Estates at Rollings Hills Ranch Filing 1	2/17/2021	SF1919
Project Name	Date	PCD File No.

Description	Quantity	Units	Unit Cost	Total	(with Pre-Plat Construction) % Complete	Remaining
SECTION 1 - GRADING AND EROSION CONTROL (Construction and Permanent BMPs)						
* Earthwork						
less than 1,000; \$5,300 min		CY	\$ 8.00	= \$ -		\$ -
1,000-5,000; \$8,000 min		CY	\$ 6.00	= \$ -		\$ -
5,001-20,000; \$30,000 min	11,400	CY	\$ 5.00	= \$ 57,000.00	100%	\$ -
20,001-50,000; \$100,000 min		CY	\$ 3.50	= \$ -		\$ -
50,001-200,000; \$175,000 min		CY	\$ 2.50	= \$ -		\$ -
greater than 200,000; \$500,000 min		CY	\$ 2.00	= \$ -		\$ -
* Permanent Seeding (inc. noxious weed mgmt.)	12	AC	\$ 800.00	= \$ 9,600.00	80%	\$ 1,920
* Mulching	12	AC	\$ 750.00	= \$ 9,000.00	80%	\$ 1,800
* Permanent Erosion Control Blanket		SY	\$ 6.00	= \$ -		\$ -
* Permanent Pond/BMP Construction		CY	\$ 20.00	= \$ -		\$ -
* Permanent Pond/BMP (Spillway)		EA		= \$ -		\$ -
* Permanent Pond/BMP (Outlet Structure)		EA		= \$ -		\$ -
Safety Fence		LF	\$ 3.00	= \$ -		\$ -
Temporary Erosion Control Blanket		SY	\$ 3.00	= \$ -		\$ -
Vehicle Tracking Control	1	EA	\$ 2,370.00	= \$ 2,370.00	100%	\$ -
Silt Fence	2,455	LF	\$ 2.50	= \$ 6,137.50	100%	\$ -
Temporary Seeding		AC	\$ 628.00	= \$ -		\$ -
Temporary Mulch		AC	\$ 750.00	= \$ -		\$ -
Erosion Bales		EA	\$ 25.00	= \$ -		\$ -
Erosion Logs/Straw Waddle		LF	\$ 5.00	= \$ -		\$ -
Rock Check Dams		EA	\$ 500.00	= \$ -		\$ -
Inlet Protection	4	EA	\$ 167.00	= \$ 668.00	100%	\$ -
Sediment Basin		EA	\$ 1,762.00	= \$ -		\$ -
Concrete Washout Basin	1	EA	\$ 900.00	= \$ 900.00	100%	\$ -
[insert items not listed but part of construction plans]				= \$ -		\$ -
MAINTENANCE (35% of Construction BMPs)				= \$ 3,526.43		\$ 3,526
Section 1 Subtotal				= \$ 89,201.93		\$ 7,246

* - Subject to defect warranty financial assurance. A minimum of 20% shall be retained until final acceptance (MAXIMUM OF 80% COMPLETE ALLOWED)

SECTION 2 - PUBLIC IMPROVEMENTS *

ROADWAY IMPROVEMENTS

Construction Traffic Control		LS		= \$ -		\$ -
Aggregate Base Course (135 lbs/cf)		Tons	\$ 28.00	= \$ -		\$ -
Aggregate Base Course (135 lbs/cf)		CY	\$ 50.00	= \$ -		\$ -
Concrete treated Subgrade (8")	12,506	SY	\$ 6.00	= \$ 75,036.00		\$ 75,036
Asphalt Pavement (3" thick)		SY	\$ 14.00	= \$ -		\$ -
Asphalt Pavement (4" thick)	12,506	SY	\$ 19.00	= \$ 237,614.00		\$ 237,614
Asphalt Pavement (6" thick)		SY	\$ 29.00	= \$ -		\$ -
Asphalt Pavement (147 lbs/cf) 3" thick		Tons	\$ 88.00	= \$ -		\$ -
Raised Median, Paved		SF	\$ 8.00	= \$ -		\$ -
Regulatory Sign/Advisory Sign	7	EA	\$ 300.00	= \$ 2,100.00		\$ 2,100
Guide/Street Name Sign	2	EA	\$ 100.00	= \$ 200.00		\$ 200
Epoxy Pavement Marking	1,732	SF	\$ 13.00	= \$ 22,516.00		\$ 22,516
Thermoplastic Pavement Marking		SF	\$ 23.00	= \$ -		\$ -
Barricade - Type 3 Tech Contractors owns	0	EA	\$ 200.00	= \$ -		\$ -
Delineator - Type I		EA	\$ 24.00	= \$ -		\$ -
Curb and Gutter, Type A (6" Vertical)	3,650	LF	\$ 30.00	= \$ 109,500.00		\$ 109,500
Curb and Gutter, Type B (Median)		LF	\$ 30.00	= \$ -		\$ -
Curb and Gutter, Type C (Ramp)	3,042	LF	\$ 30.00	= \$ 91,260.00		\$ 91,260
4" Sidewalk (common areas only)	941	SY	\$ 48.00	= \$ 40,368.00		\$ 40,368
5" Sidewalk	1,558	SY	\$ 60.00	= \$ 93,480.00		\$ 93,480
6" Sidewalk		SY	\$ 72.00	= \$ -		\$ -
8" Sidewalk		SY	\$ 96.00	= \$ -		\$ -
Pedestrian Ramp	13	EA	\$ 1,150.00	= \$ 14,950.00		\$ 14,950
Cross Pan, local (8" thick, 6' wide to include return)		LF	\$ 61.00	= \$ -		\$ -
Cross Pan, collector (9" thick, 8' wide to include return)		LF	\$ 92.00	= \$ -		\$ -
Curb Chase		EA	\$ 1,480.00	= \$ -		\$ -
Electrical Conduit, Size =		LF	\$ 16.00	= \$ -		\$ -
Traffic Signal, complete intersection		EA	\$ 425,000	= \$ -		\$ -
[insert items not listed but part of construction plans]				= \$ -		\$ -

PROJECT INFORMATION							
Estates at Rollings Hills Ranch Filing 1				2/17/2021		SF1919	
Project Name				Date		PCD File No.	
Description	Quantity	Units	Unit Cost		Total	(with Pre-Plat Construction) % Complete	Remaining
SECTION 2 - GRADING AND EROSION CONTROL							
Concrete Box Culvert (M Standard), Size (W x H)		LF	=	\$	-		\$ -
18" Reinforced Concrete Pipe	94	LF	\$ 65.00	=	\$ 6,110.00	80%	\$ 1,222
24" Reinforced Concrete Pipe		LF	\$ 78.00	=	\$ -		\$ -
30" Reinforced Concrete Pipe		LF	\$ 97.00	=	\$ -		\$ -
36" Reinforced Concrete Pipe	540	LF	\$ 120.00	=	\$ 64,800.00	80%	\$ 12,960
42" Reinforced Concrete Pipe		LF	\$ 160.00	=	\$ -		\$ -
48" Reinforced Concrete Pipe		LF	\$ 195.00	=	\$ -		\$ -
54" Reinforced Concrete Pipe		LF	\$ 245.00	=	\$ -		\$ -
60" Reinforced Concrete Pipe		LF	\$ 288.00	=	\$ -		\$ -
66" Reinforced Concrete Pipe		LF	\$ 332.00	=	\$ -		\$ -
72" Reinforced Concrete Pipe		LF	\$ 380.00	=	\$ -		\$ -
Flared End Section (FES) RCP Size = 18"	1	EA	\$ 390.00	=	\$ 390.00	80%	\$ 78
(unit cost = 6x pipe unit cost)							
Flared End Section (FES) CSP Size = 36"	2	EA	\$ 720.00	=	\$ 1,440.00	80%	\$ 288
(unit cost = 6x pipe unit cost)							
End Treatment- Headwall		EA	=	\$	-		\$ -
End Treatment- Wingwall		EA	=	\$	-		\$ -
End Treatment - Cutoff Wall		EA	=	\$	-		\$ -
Curb Inlet (Type R) L=5', Depth < 5'		EA	\$ 5,542.00	=	\$ -		\$ -
Curb Inlet (Type R) L=5', 5' ≤ Depth < 10'		EA	\$ 7,188.00	=	\$ -		\$ -
Curb Inlet (Type R) L=5', 10' ≤ Depth < 15'		EA	\$ 8,345.00	=	\$ -		\$ -
Curb Inlet (Type R) L=10', Depth < 5'	4	EA	\$ 7,627.00	=	\$ 30,508.00	80%	\$ 6,102
Curb Inlet (Type R) L=10', 5' ≤ Depth < 10'		EA	\$ 7,881.00	=	\$ -		\$ -
Curb Inlet (Type R) L=10', 10' ≤ Depth < 15'		EA	\$ 9,841.00	=	\$ -		\$ -
Curb Inlet (Type R) L=15', Depth < 5'		EA	\$ 9,918.00	=	\$ -		\$ -
Curb Inlet (Type R) L=15', 5' ≤ Depth < 10'		EA	\$ 10,633.00	=	\$ -		\$ -
Curb Inlet (Type R) L=15', 10' ≤ Depth < 15'		EA	\$ 11,627.00	=	\$ -		\$ -
Curb Inlet (Type R) L=20', Depth < 5'		EA	\$ 10,570.00	=	\$ -		\$ -
Curb Inlet (Type R) L=20', 5' ≤ Depth < 10'		EA	\$ 11,667.00	=	\$ -		\$ -
Grated Inlet (Type C), Depth < 5'		EA	\$ 4,640.00	=	\$ -		\$ -
Grated Inlet (Type D), Depth < 5'		EA	\$ 5,731.00	=	\$ -		\$ -
Storm Sewer Manhole, Box Base		EA	\$ 11,627.00	=	\$ -		\$ -
Storm Sewer Manhole, Slab Base	1	EA	\$ 6,395.00	=	\$ 6,395.00	80%	\$ 1,279
Geotextile (Erosion Control)		SY	\$ 6.00	=	\$ -		\$ -
Rip Rap, d50 size from 6" to 24"		Tons	\$ 80.00	=	\$ -		\$ -
Rip Rap, Grouted	40	Tons	\$ 95.00	=	\$ 3,800.00	80%	\$ 760
Drainage Channel Construction, Size (W x H)		LF	=	\$	-		\$ -
Drainage Channel Lining, Concrete		CY	\$ 570.00	=	\$ -		\$ -
Drainage Channel Lining, Rip Rap		CY	\$ 112.00	=	\$ -		\$ -
Drainage Channel Lining, Grass		AC	\$ 1,469.00	=	\$ -		\$ -
Drainage Channel Lining, Other Stabilization			=	\$	-		\$ -
(insert items not listed but part of construction plans)			=	\$	-		\$ -
Section 2 Subtotal				=	\$ 800,467.00		\$ 709,713

* Subject to defect warranty financial assurance. A minimum of 20% shall be retained until final acceptance (MAXIMUM OF 80% COMPLETE ALLOWED)

PROJECT INFORMATION			
Estate of Rollings Hills Ranch Filing 1	2/17/2021	SF1919	
Project Name	Date	PCD File No.	

Description	Quantity	Units	Unit Cost	Total	(with Pre-Plat Construction) % Complete	Remaining
SECTION 3 - COMMON DEVELOPMENT IMPROVEMENTS (Private or District and NOT Maintained by EPC)**						
ROADWAY IMPROVEMENTS						
			= \$	-		\$ -
			= \$	-		\$ -
			= \$	-		\$ -
STORM DRAIN IMPROVEMENTS (Exception: Permanent Pond/BMP shall be itemized under Section 1)						
			= \$	-		\$ -
			= \$	-		\$ -
			= \$	-		\$ -
WATER SYSTEM IMPROVEMENTS						
Water Main Pipe (PVC), Size 8"	1,770	LF	\$ 64.00	= \$ 113,280.00	100%	\$ -
Water Main Pipe (PVC), Size 12"	150	LF	\$ 70.00	= \$ 10,500.00	100%	\$ -
Water Main Pipe (Ductile Iron), Size 8"		LF	\$ 75.00	= \$ -		\$ -
Gate Valves, 8"	5	EA	\$ 1,858.00	= \$ 9,290.00	100%	\$ -
Gate Valves, 12"	2	EA	\$ 2,100.00	= \$ 4,200.00	100%	\$ -
Fire Hydrant Assembly, w/ all valves	4	EA	\$ 6,597.00	= \$ 26,388.00	100%	\$ -
Water Service Line Installation, inc. tap and valves	17	EA	\$ 1,324.00	= \$ 22,508.00	100%	\$ -
Fire Cistern Installation, complete		EA		= \$ -		\$ -
<i>(Insert items not listed but part of construction plans)</i>						
			= \$	-		\$ -
SANITARY SEWER IMPROVEMENTS						
Sewer Main Pipe (PVC), Size 8"	1,750	LF	\$ 64.00	= \$ 112,640.00	100%	\$ -
Sanitary Sewer Manhole, Depth < 15 feet	5	EA	\$ 4,386.00	= \$ 21,930.00	100%	\$ -
Sanitary Service Line Installation, complete	16	EA	\$ 1,402.00	= \$ 22,432.00	100%	\$ -
Sanitary Sewer Lift Station, complete		EA		= \$ -		\$ -
<i>(Insert items not listed but part of construction plans)</i>						
			= \$	-		\$ -
LANDSCAPING IMPROVEMENTS (For subdivision specific condition of approval, or PUD)						
		EA		= \$ -		\$ -
		EA		= \$ -		\$ -
		EA		= \$ -		\$ -
Section 3 Subtotal				= \$ 343,168.00		\$ -

AS-BUILT PLANS (Public Improvements Inc. Permanent WQCV BMPs)	LS	\$ 1,000.00	= \$ 1,000.00			\$ 1,000
POND/BMP CERTIFICATION (inc. elevations and volume calculations)	LS		= \$ -			\$ -

Total Construction Financial Assurance \$ 1,233,837

(Sum of all section subtotals plus as-builts and pond/BMP certification)

Total Remaining Construction Financial Assurance (with Pre-Plat Construction) \$ 717,959

(Sum of all section totals less credit for items complete plus as-builts and pond/BMP certification)

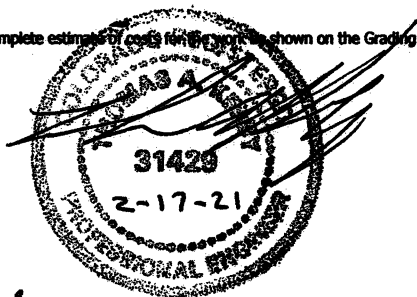
Total Defect Warranty Financial Assurance \$ 175,213

(20% of all items identified as (*). To be collateralized at time of preliminary acceptance)

Approvals

I hereby certify that this is an accurate and complete estimate of costs for the work shown on the Grading and Erosion Control Plan and Construction Drawings associated with the Project.

Thomas A. Kerby, PE CO# 31429



Approved by: Kaul Guzman, GRC Development

Vice President

February 17, 2021
Date

Approved by: El Paso County Engineer / ECM Administrator

APPROVED
Engineering Department

02/25/21 4:35 PM

EPC Planning & Community
Development Department