

**THIRD AMENDMENT TO AGREEMENT FOR SALE  
AND PURCHASE OF REAL PROPERTY**

THIS THIRD AMENDMENT TO AGREEMENT FOR SALE AND PURCHASE OF REAL PROPERTY (this "Amendment") is dated as of the 26<sup>th</sup> day of October, 2021 (the "Effective Date") by and between **THOMPSON THRIFT DEVELOPMENT, INC.**, an Indiana corporation (the "Purchaser"), and **FEATHERGRASS INVESTMENTS, LLC**, ("Seller").

**WITNESSETH:**

- A. Seller and Purchaser entered into that certain Agreement for Sale and Purchase of Real Property dated June 3, 2020, as amended by that First Amendment to Agreement for Sale and Purchase of Real Property dated July 22, 2020 and that Second Amendment to Agreement for Sale and Purchase of Real Property dated April 14, 2021 (collectively, the "Agreement") in connection with the sale of certain property located in Colorado Springs, Colorado, as more fully described therein.
- B. Subject to the terms and conditions contained herein, Seller and Purchaser wish to amend the terms of the Agreement in order to reflect the agreement of Seller and Purchaser with respect to the sale of the Premises.

NOW, THEREFORE, in consideration of the foregoing premises, and the covenants and agreements of the parties set forth herein below, together with other good and valuable consideration received by each of the parties, the receipt and sufficiency of which are hereby acknowledged and confessed by each of the parties, the parties do hereby covenant and agree as follows:

- 1. Definitions. Capitalized terms which are used but not defined in this Amendment shall have the meanings ascribed thereto in the Agreement.
- 2. Road Impact Fee Credits. A new Section 29 shall be added to the Agreement as follows:


"Purchaser shall purchase from Seller at Closing road impact fee credits obtained by Seller from the City in connection with the Premises. The purchase price for such road impact fee credits shall be Five Hundred Five Thousand Four Hundred Seventy Dollars (\$505,470.00) and shall be paid by Purchaser at Closing (the "Road Impact Fee Credits Purchase Price") pursuant to the Purchase & Assignment of El Paso County Road Impact Fee Credits, a copy of which is attached hereto and incorporated herein as Exhibit A."

- 3. Ratification. Except as expressly provided in this Amendment, all of the terms and provisions of the Agreement shall remain unaffected, unchanged and unimpaired by reason of this Amendment. The Agreement, as reinstated and amended by this Amendment, is hereby ratified, confirmed and continued in full force and effect.

4. Counterparts. This Amendment may be executed in counterparts, in which case all such counterparts taken together shall constitute one and the same instrument, which is binding upon all parties hereto, notwithstanding that all of the parties are not signatories to the original or the same counterpart. Facsimile signatures shall be treated as original signatures hereon.

**PURCHASER:**

**THOMPSON THRIFT DEVELOPMENT, INC.**

By:   
Title: President

**SELLER:**

**FEATHERGRASS INVESTMENTS, LLC**

By: \_\_\_\_\_  
Title: \_\_\_\_\_

4. Counterparts. This Amendment may be executed in counterparts, in which case all such counterparts taken together shall constitute one and the same instrument, which is binding upon all parties hereto, notwithstanding that all of the parties are not signatories to the original or the same counterpart. Facsimile signatures shall be treated as original signatures hereon.

**PURCHASER:**

**THOMPSON THRIFT DEVELOPMENT, INC.**

By: \_\_\_\_\_

Title: \_\_\_\_\_

**SELLER:**

**FEATHERGRASS INVESTMENTS, LLC**

By:  \_\_\_\_\_

Title: XGR \_\_\_\_\_

**EXHIBIT A**

**Purchase and Assignment of El Paso County Road Impact Fee Credits**

[SEE ATTACHED]

## PURCHASE & ASSIGNMENT OF EL PASO COUNTY ROAD IMPACT FEE CREDITS

THIS PURCHASE & ASSIGNMENT OF EL PASO COUNTY ROAD IMPACT FEE CREDITS (the "Agreement") is entered into and made effective as of this 27th day of October, 2021, by **FEATHERGRASS INVESTMENTS, LLC**, a Colorado limited liability company ("Feathergrass") and **WATERMARK AT CO SPRINGS AKERS CO, LLC**, a Delaware limited liability company ("WATERMARK"), for the purchase and assignment of a portion of Feathergrass's El Paso County Road Impact Fee Credits (the "Credits").

WHEREAS, Feathergrass has the right, title, and interest in the Credits and desires to assign **\$722,100.00** of its Credits (the "Assigned Credits") to Watermark; and

WHEREAS, Watermark desires to purchase the Assigned Credits from Feathergrass and Feathergrass desires to sell the Assigned Credits to Watermark at a discounted rate of seventy percent (70%) of the value of the Assigned Credits.

NOW, THEREFORE, for and in consideration of the sum of **\$505,470.00** (the "Assigned Credits Purchase Price") and the mutual covenants and agreements herein contained, the receipt and sufficiency of which are hereby acknowledged, Feathergrass and Watermark hereby covenant and agree as follows:

1. Feathergrass hereby sells, assigns, transfers, and conveys to Watermark all of the right, title and interest in the Assigned Credits to have and to hold the same unto Watermark, its successors and assigns, forever.
2. Feathergrass hereby sells the Assigned Credits to Watermark for the Assigned Credits Purchase Price and Watermark hereby purchases the Assigned Credits for the Assigned Credits Purchase Price. The Purchase Price shall be payable by Watermark to Feathergrass upon the County's acceptance of the EPC Request (as defined below).
3. Feathergrass agrees to promptly take any and all actions necessary or convenient to effectuate the assignment of the Assigned Credits to Watermark, including but not limited to, the execution and delivery of the El Paso County Road Impact Fee Program Credit Transfer Request form, attached hereto as Exhibit A ("EPC Request").
4. Feathergrass represents and warrants to Watermark the following
  - (a) Feathergrass has not assigned the Assigned Credits nor has Feathergrass committed to assign the Assigned Credits to any third party.
  - (b) Feathergrass and the undersigned have the full power and authority to execute, acknowledge, seal, and deliver this Agreement.
  - (c) Feathergrass is the sole owner of the Assigned Credits. Feathergrass is assigning, conveying, selling, and transferring all right, title, and interest of the Assigned Credits.
  - (d) This Agreement has been duly and properly executed and delivered by Feathergrass and constitutes a valid and legally binding obligation of Feathergrass, and is fully enforceable against Feathergrass in accordance with its terms.

(e) There are no liens, encumbrances or other claims to the Assigned Credits by any third party, and Feathergrass has not conveyed any such lien, encumbrance or claim to a third party.

5. Feathergrass hereby agrees to defend, indemnify, and hold Watermark harmless from and against any and all claims, demands, actions, causes of action, liabilities, damages, costs, and expenses (including reasonable attorneys' fees) arising from any default, act, or omission on the part of Feathergrass, its members, managers, employees, representatives, successors, or assigns, related to the Assigned Credits that occurred prior to the effective date hereof.

6. This Agreement may be executed in one or more counterparts, all of which together shall constitute one and the same agreement.

7. This Agreement shall bind, and the benefits thereof shall inure to, the respective successors, and assigns of Feathergrass and Watermark.

8. The terms and conditions of this Agreement are enforceable by any action at law or in equity, including injunctive relief.

9. This Agreement shall be governed by the laws of the State of Colorado.

IN WITNESS WHEREOF, Feathergrass and Watermark have caused this Agreement to be executed and effective as of the date first written above.

**"FEATHERGRASS"**

**"WATERMARK"**

**FEATHERGRASS INVESTMENTS, LLC,**  
a Colorado limited liability company

**WATERMARK AT CO SPRINGS AKERS  
CO, LLC,**  
a Delaware limited liability company

By:

  
Kenneth P. Driscoll, Manager

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

(e) There are no liens, encumbrances or other claims to the Assigned Credits by any third party, and Feathergrass has not conveyed any such lien, encumbrance or claim to a third party.

5. Feathergrass hereby agrees to defend, indemnify, and hold Watermark harmless from and against any and all claims, demands, actions, causes of action, liabilities, damages, costs, and expenses (including reasonable attorneys' fees) arising from any default, act, or omission on the part of Feathergrass, its members, managers, employees, representatives, successors, or assigns, related to the Assigned Credits that occurred prior to the effective date hereof.

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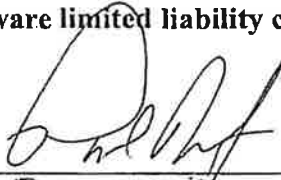
**"FEATHERGRASS"**

**"WATERMARK"**

**FEATHERGRASS INVESTMENTS, LLC,**  
a Colorado limited liability company

**WATERMARK AT CO SPRINGS AKERS  
CO, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Kenneth P. Driscoll, Manager

By:   
Name: Paul M. Thrift  
Title: Manager

**EXHIBIT A**

(El Paso County Road Impact Fee Program Credit Transfer Request)

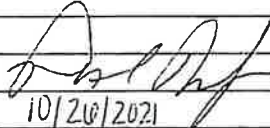
*[SEE ATTACHED]*



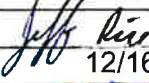

# EL PASO COUNTY

## El Paso County Road Impact Fee Program Credit Transfer Request

Please fill out this form completely to transfer credits to another person or entity. Send the completed form or questions to [RoadFee@elpasoco.com](mailto:RoadFee@elpasoco.com).

|   |  |
|---|--|
| Owner of Credits (please print):              | Feathergrass Investments, LLC  |
| Authorized Representative:                    | Kenneth P. Driscoll, Manager   |
| Address:                                      | 4715 North Chestnut Street Colorado Springs, CO 80907                                |
| Contact Phone Number / Email:                 | (719) 661-9133 / kdriscoll@micrometalsinc.com  |
| Amount of Credits Currently Held:             | \$1,929,693  |
| Amount of Credits Subject to Transfer:        | \$722,100  |
| Transfer to:                                  | Watermark at Co Springs Akers CO, LLC  |
| Authorized Representative:                    | Paul M. Thrift, Manager  |
| Address:                                      | 901 Wabash Avenue, Suite 300, Terre Haute, IN 47807                                  |
| Contact Phone Number / Email:                 | (317) 454-8021 / munger@watermark-residential.com                                    |
| Signature of Owner/Authorized Representative: |  |
| Date:   | 10/20/2021   |
| Signature of Transferee:                      |  |
| Date:   |  |

\*\*\*FOR COUNTY USE ONLY\*\*\*

|                                      |   |
|--------------------------------------|---|
| Reviewed by:                         |  |
| Date:                                | 12/16/2021  |
| Approved by Impact Fee Administrator |  |
| Date:                                | 12/16/21  |



**EXHIBIT A TO PURCHASE AND  
ASSIGNMENT OF EL PASO COUNTY ROAD IMPACT FEE CREDITS**

(El Paso County Road Impact Fee Program Credit Transfer Request)



**El Paso County Road Impact Fee Program Credit Transfer Request**

Please fill out this form completely to transfer credits to another person or entity. Send the completed form or questions to [RoadImpactFee@elpasocounty.com](mailto:RoadImpactFee@elpasocounty.com).

|   |   |
|---|---|
| Owner of Credits (please print)               | Healthgrass Investments, LLC  |
| Authorized Representative                     | Remitt P. Dwyer, Manager  |
| Address                                       | 4715 North Chestnut Street Colorado Springs, CO 80907                               |
| Contact Phone Number (Email)                  | (719) 661-6136 / <a href="mailto:remitt@healthgrass.com">remitt@healthgrass.com</a> |
| Amount of Credits Currently Held              | \$1,929,604   |
| Amount of Credits Subject to Transfer         | \$722,100   |
| Transfer to                                   | Whitemans at Co Springs Ales, LLC   |
| Authorized Representative                     | Paul R. Dyer, Manager   |
| Address                                       | 921 Wabash Avenue Suite 300 Terre Haute, IN 47604                                   |
| Contact Phone Number (Email)                  | (317) 454-9111 / <a href="mailto:info@whitemansales.com">info@whitemansales.com</a> |
| Signature of Owner/ Authorized Representative | <i>Remitt P. Dwyer</i>  |
| Date  | 10/26/21  |
| Signature of County Clerk                     |   |
| Date  |   |

\*\* FOR COUNTY USE ONLY \*\*

|  |  |
|--|--|
| Reviewed by:                           |  |
| Date:                                  |  |
| Approved by, Impact Fee Administration |  |
| Date:                                  |  |

