



LAND DEVELOPMENT CONTRACT AGREEMENT WITH
TRADE PARTNER

CONTRACT DATE: April 12, 2021

PROJECT NAME: BENT GRASS FILING NO. 2 – Pond WU Repair

LOCATION: El Paso County, Colorado

TRADE PARTNER: R.E. MONKS ^{CONSTRUCTION} ~~CONSTRUCTION~~, LLC

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CONTRACT AGREEMENT WITH TRADE PARTNER

THIS CONTRACT AGREEMENT, hereafter called "Contract," is made as of April 12, 2021, by and between **CHALLENGER COMMUNITIES, LLC**, 8650 Explorer Dr. Suite 250, Colorado Springs, CO 80920 ("Contractor") and **R.E. MONKS CONSTRUCTION COMPANY**, whose address is 8355 Vollmer Rd. Black Forest Co 80908.

RECITALS

In consideration of their mutual promises and covenants, the Trade Partner and the Contractor agree as follows:

Article I. Term. The Parties agree that this Agreement shall commence on April 12, 2021, and shall terminate at the completion of the Work, as defined herein, but in no event later than ~~approximately 8 weeks from start date~~ ~~June 12, 2021~~, unless mutually terminated in writing by Contractor and Trade Partner or as otherwise set forth herein.

Section 1.01 Scope of Work. Subcontractor shall perform:

- a. Furnish Mobilization & Supervision as required
- b. Verify existing grades prior to work starting and notify contractor of any discrepancies.
- c. Clear and Grub Site-Remove any trash, debris, fences, posts or any other items on site
- d. Perform Pond grading per approved plans
- e. Strip Topsoil to Stockpile: 2-6 inches or as required per the engineered soils report as listed in the Plan Index or per the onsite Soils Engineer; clear, grub all plant material & topsoil from site. Place in a non-structural agreed upon by Contractor and Subcontractor.
- f. Re spread topsoil in areas approved by Geotechnical Engineer and Contractor. Place topsoil as fill in non-structural areas in areas approved by Geotechnical Engineer and Contractor.
- g. Over lot Cut to fill site to +/- .2 foot. Finished grades to be verified/certified by Contractor's surveyor, ~~or geo technician.~~ ^{moisture conditioned material} ^{/tested}
- ~~h. Over excavate site per approved Civil Engineering plans. Place moisture conditioned/processed backfill material onsite at location determined by the GESC and Over Excavation Plans as listed in the Plan Index. Sub excavation base~~



- grades and all other grades to be verified/certified by Contractor's surveyor.
- i. Ripping of any rock encountered during earthwork operations that can be productively ripped with a CAT 345 Excavator or CAT D8 Bulldozer.
 - j. Fine Grade site to +/- .2 foot ~~including building pad, retaining wall locations, street, curb & gutter~~, drainage swales, ponds, slopes and overall site to the over lot grade conditions shown on the GESC plan as listed in the Plan Index.
 - ~~1. Retaining Walls – Cut retaining walls to bottom of sub-fill/rock material and to extent of reinforced backfill zone at retaining wall locations as specified. Cut back walls to a 1 to 1 slope in cut areas and a 1.5 to 1 slope in fill areas or to OSHA minimum standards. Retaining wall contractor to backfill walls as necessary. Provide "wedge" backfill material for placement by retaining wall subcontractor to within 100 feet of final placement area. Wedge material shall be common material obtained onsite.~~
 - ~~2. Retaining wall subcontractor to provide structural backfill material for backfill of retained backfill zone at retaining walls. If material suitable for retaining wall backfill is found onsite as determined by the Geotechnical Engineer, Subcontractor to place material in a location determined by Contractor for use by retaining wall subcontractor.~~
 - ~~3. Street, Curb, Gutter and all paving areas to be graded to +/- .2 foot of over lot grade conditions shown on the GESC plan listed in the Plan Index.~~
 - 4. Cut and fill site to a tolerance of +/- .2 foot, per approved plans.
 - k. In the event that excess material needs to be exported from site, export shall be designated to a location within the project boundaries. Subcontractor shall stockpile and level off material at the predetermined location within the project boundaries. In addition, the Contractor will designate which are to be left short of material. Cost of export to be negotiated at a later date.
 - l. In the event that material is required to be imported to the site, common import material to be approved by Geotechnical Engineer and Contractor prior to import.
 - m. Exposure of soil to erosion by removal or disturbance of vegetation shall be limited to the area required for immediate construction operation and for the shortest period of time possible. Refer to the requirements of the GESC plan listed in the Plan Index or Governing Authorities, whichever is more stringent.
 - n. Subcontractor shall be responsible for maintenance (if damaged by subcontractor) and inspection of erosion control measures, as required by the GESC plan listed in the Plan Index and the municipality while onsite.
 - 1. Maintain Silt Fence if disturbed by Subcontractor
 - 2. Maintain Inlet Protection if disturbed by Subcontractor
 - 3. Stabilized Staging Area per plan if disturbed by Subcontractor
 - 4. Maintain Construction Fence if disturbed by Subcontractor
 - o. Subcontractor shall refer to the soils compaction requirement as stated in the Soils Report provided by the contracted Geotechnical company and per onsite Soils Engineer to ensure that all soils requirements are met.
 - p. In the event of schedule overruns, subcontractor will incur all costs associated with the onsite Geotechnical Engineer representative, except in the event of weather delays. Subcontractor shall be responsible for daily field logs in accordance with to the Geotechnical Engineer Field Inspection representative's daily reports. Subcontractor to coordinate inspections with applicable Consultants.

due to Subcontractor's fault as agreed to between Contractor and Subcontractor



- q. Subcontractor is responsible for the construction water meter and cost of water needed to apply proper moisture content for the compaction requirements and dust reduction from the local governing agency for sub-excavation and over lot as required by the soils engineer and all governing authorities to ensure proper moisture content.
 - r. Subcontractor acknowledges that he is familiar with and is responsible for meeting all specifications and requirements of the project Geotechnical Engineer and soils report generated by the contracted Geotechnical Company. Subcontractor is responsible for contacting the proper builder representative for issues pertaining to the compaction reports provided by the onsite Soils Engineer representative if specifications are not being met.
 - s. Subcontractor is responsible for calling all locates on existing utilities as required by all applicable federal, state and local laws. Furthermore, Subcontractor is responsible for calling all blue stakes and working with all applicable utilities to locate buried laterals/runs as per federal laws.
 - t. Subcontractor is responsible for site safety and compliance with all OSHA regulations. At all times an authorized, trained OSHA (competent person) representative will be onsite to ensure proper compliance with OSHA laws and regulations.
 - u. All grading shall be in strict conformance with the approved drawings as listed in the Plan Index and governing agency's specifications for grading activities. Contractor will provide full time observation and testing by an onsite geotechnical engineer during over excavation.
 - v. All cut/fill or over excavation operations shall have the recommended moisture content per the approved Geotechnical report. If the moisture content is not stated in the report, it is the sub-contractor's duty to request that information from the approved Geotechnical Engineer.
9. The following are not the responsibility of the Subcontractor:
- a. Permits and Fees
 - b. Frost and snow removal/any winter protection
 - c. Cutting, capping or removal of any existing utilities unless noted in approved construction documents.
 - d. Slope engineering/slopes steeper than 1½: 1
 - e. Any grading in roadways after utilities
 - f. Excavation for, or placement of rip rap unless noted in approved construction documents.
 - g. Dewatering or pumping
 - h. Grading finer than .2 to the contour grades
 - i. Shoring or Bracing
 - j. Traffic Control
10. Subcontractor will provide for any traffic control and plans if required by any governing agencies that are necessary during loading and unloading of equipment at project site.
11. Subcontractor will take all precautions to not disturb and maintain survey control. Re-survey work required due to Subcontractor's negligence will be charged to Subcontractor.
12. Subcontractor is responsible for scraping all dirt and debris from streets daily, as required by controlling municipality and per the approved GESC plan listed in the plan



index if caused by Subcontractor.

13. Subcontractor is required to coordinate his work with all other trades (i.e. retaining wall and utility subcontractors, or any other contractor as needed.) Any corrective work required to Subcontractors work due to lack of coordination will be a Subcontractor's expense. To the extent resulting from Subcontractor's failure to coordinate its work unless corresponding Subcontractors have not responded to initial Subcontractors communications.

Article II. Contract Price. For full performance of the Work in strict conformance with the Contract Documents as defined in Article 3, and of all other terms and conditions of this Contract, the Contractor shall pay the Trade Partner the sum specified in each individual pricing agreement for each project, which are attached hereto as a part of Exhibit A and subject to adjustments made in accordance with Article 7 (the "Contract Price"). **Retainage shall be five percent (5%)**

Section 2.01 Changes. The Contract Price may be changed only in accordance with Article 8, Change Directives.

Section 2.02 Taxes, Contributions, Etc. The Contract Price includes, and the Trade Partner accepts exclusive liability for, the payment of all federal, state, county, municipal, and other taxes imposed by law or contract including those based upon labor, services, materials, equipment, or other items acquired, performed, furnished, or used for or in connection with the Work, including (a) contributions, taxes, or premiums (including interest and penalties thereon) measured upon the payroll of or required to be withheld from employees; (b) sales, use, personal property, or other taxes (including interest and penalties thereon), whether stated or charged separately, imposed by reason of the performance of the Work or the acquisition, ownership, furnishing, or use of any materials, equipment, supplies, labor, services or other items for or in connection with the Work; and (c) pension, welfare, vacation, annuity, and other union benefit contributions payable under or in connection with labor agreements or any other employment-related contracts or practices.

Section 2.03 Permits and Laws. Unless otherwise noted or previously arranged in writing, the Contract Price includes, and the Trade Partner shall obtain and pay for (a) **all necessary permits pertaining to the Work;** (b) compliance with all applicable federal, state, and local laws, codes, ordinances, rules, regulations, directives and requirements, including O.S.H.A., Fair Employment Practices, Equal Employment Opportunity (EEO), non-discrimination requirements, safety requirements, environmental laws, Americans with Disabilities Act, labor, and hiring requirements or goals relating to small businesses, disadvantaged businesses, minorities or women; and (c) compliance with all duties and obligations of this Contract.

Article III. Contract Documents. The Contract Documents consist of this Contract document and its exhibits, all documents referenced therein, plans per Exhibit B, specifications, project manuals, general and supplementary conditions, special conditions, addenda, subsequent modifications or revisions of same. All Contract Documents are fully incorporated herein by reference. With respect to the Contract Documents, the Trade Partner warrants as follows:

Section 3.01 Comparison of Documents. The Trade Partner has carefully studied and



compared the Contract Documents. The Trade Partner enters into this Contract on the basis of its own examination, investigation, and evaluation of all matters and not in reliance upon any opinions or representations of any other party or person.

Section 3.02 Examination of Conditions. The Trade Partner (a) has visited the site; (b) has investigated the nature and location of the Work and the general and local conditions which can affect the Work or the cost thereof; and (c) has examined all Contract Documents in relation to each other and to the Project Site, the structure and all other conditions having a bearing upon the performance of the Work, and all other relevant matters. Failure to have taken such steps shall not relieve the Trade Partner from responsibility for having estimated properly the difficulty or cost of successfully performing the Work. *Excluding any and all unforeseen conditions.*

Section 3.03 Maintain Pricing. Changes in pricing required by unavailability of materials or other reasons beyond Trade Partner's control shall be governed by Article 7.

Article IV. Prosecution of the Work. The Trade Partner agrees to prosecute the Work as follows:

Section 4.01 Quality of Work. The Trade Partner shall supervise and direct the Work, using its best skill and attention, and most workmanlike manner by qualified, careful, and efficient workers to the highest standards for the Work. All the Work shall be strictly first quality in materials, erections, installation, and workmanship and in compliance with all applicable building codes and other governmental agency requirements and in such a manner as to achieve an approved inspection by the applicable governmental agency if required.

Section 4.02 Responsibility for Others. The Trade Partner shall be responsible to the Contractor and shall hold harmless and indemnify the Contractor for the acts and omissions of its employees, Contractors, and their agents, and all other persons responsible for any of the Work or others for whom the Trade Partner is responsible.

Section 4.03 Warranty. The Trade Partner warrants to the Owner and to the Contractor that all materials and equipment furnished under this Contract will be new unless otherwise specified, and that all Work will be of the best quality, free from faults and defects, and in strict conformance with the Contract Documents. No substitutions for materials shall be made unless approved in writing by the Contractor. The Trade Partner agrees to indemnify and hold the Owner and the Contractor harmless from all claims, losses, damages, and expenses, including attorneys' fees, related to any breach of this warranty unless caused by the Indemnitee's negligence.

Section 4.04 Time of Performance. The Schedule per Exhibit C may be revised as required by the Contractor in accordance with conditions of the Project. The Contractor reserves the right to direct the Trade Partner, without payment of additional compensation, to reschedule from time to time the order, rate, and sequence of performance of the Work as necessary to facilitate job progress.

Subcontractor shall comply with the following schedule milestones per attached schedule. Durations are in "working days" and time shall start at the start of earthmoving operations after the initial erosion control inspection. Working days will be Monday through Friday.



Section 4.05 Time is of the essence of this Contract. The Trade Partner agrees, within three (3) calendar days after notification by the Contractor or by such earlier time as is otherwise required by the Contract Documents, to commence the Work without delaying or hindering the Contractor's work or the work of other contractors or subcontractors. Contractor and Trade Partner will determine the deadline for completion of the Work, prior to the commencement of the Work in either 1) a written addendum which shall be signed by the parties, added to this Agreement and made a part hereof or 2) by email. If Trade Partner is falling behind schedule Trade Partner must immediately notify Contractor of the change in schedule so that the parties can re work the schedule or impose penalties if warranted.

Section 4.06 Coordination of Work with Others. The Trade Partner shall coordinate the Work with the work of the Contractor and all other contractors and Contractors in a manner that will facilitate the efficient operation and progress of the entire work.

Section 4.07 Clean Up. The Trade Partner shall keep the Project Site and any offsite work areas clean of debris, spills, and waste resulting from the performance of the Work and shall properly remove such from the Project Site. If, after twenty-four (24) hours' notice by the Contractor to the Trade Partner, the Trade Partner fails to comply with this paragraph, the Contractor may perform such necessary clean-up without further notice and deduct the cost plus an additional fee of \$100.00 from any amounts due to the Trade Partner. Trade Partner shall not park on finished flatwork, in driveways for any home, unit or building, or anywhere else the Contractor or Construction Manager shall tell Trade Partner not to park.

Section 4.08 Protection of the Work and Property. As between the Trade Partner and the Contractor, for the purpose of allocating any applicable loss and responsibility between them, the Trade Partner shall be **solely** responsible for the protection of the Work and the materials, tools, equipment, appliances, or other personal property, owned, or rented or used by the Trade Partner in the performance of the Work. Trade Partner will use best practices to secure and protect its Work and the materials, tools, equipment, appliances, or other personal property, owned, or rented for completion of the Work. Protection may include, but is not limited to the use of fences, cameras, security guards or other protective measures on the part of the Trade Partner at its cost.

Section 4.09 Indemnity. To the fullest extent permitted by law, the Trade Partner shall indemnify and hold harmless:

- (a) The Contractor, its consultants, and agents and employees from and against **all** claims, damages, death or injury to all persons and to all property, losses and expenses, including attorneys' fees, arising out of or resulting from performance of the Work, caused by the negligent acts or omissions of the Trade Partner and all other persons responsible for any of the Work.
- (b) The Trade Partner, to the fullest extent permitted by law, further agrees to indemnify, defend (using counsel of Contractor's choice), and save harmless the Contractor from all such liability, damages, injury, **and claims of any kind** resulting from the Trade Partner's acts, omissions, or breach of this Contract **including claims for which the Contractor may be or may be claimed to be, negligent, at fault, or otherwise liable, and all losses, costs, penalties, damages (including punitive damages) or expense**, including attorneys' fees



and disbursements related to such claims or to the enforcement of the provisions of this paragraph only to the extent that the liability, damages, injury, and claims are determined to have been caused by the Trade Partner, its Contractors, agents and all other persons responsible for any of the Work.

- (c) The Trade Partner and the Contractor both acknowledge and agree that the indemnification and hold harmless obligations contained in this Contract are supported by adequate consideration and result from an arm's length transaction between the parties and that the parties are of equal bargaining power. The indemnification obligation under this Section shall not be limited by any limitation on the amount of damages, compensation, or benefits payable by or for the Contractor or the Trade Partner or anyone else under any employee-benefits acts, including workers' compensation or disability-benefits acts or amount or type of insurance required to be provided by this Contract.

Section 4.10 Indemnity Against Liens and Claims. To the fullest extent permitted by law, the Trade Partner shall indemnify, hold harmless, and defend (with the Contractor's choice of counsel) the Contractor, its agents and employees; from any liens charges, encumbrances, claims, or demands (including mechanic's and materialmen's liens or bond claims) arising out of or in connection with the performance by the Trade Partner or its Trade Partners or suppliers, their employees, or anyone else under the Trade Partner at any tier unless caused by the indemnitee's negligence or intentional tort or other intentional fault. The Trade Partner also agrees to release and remove of record or otherwise discharge of record any lien, charge, encumbrance, or claim at its own expense by payment and satisfaction of such lien, charge, encumbrance, or other claim within three (3) days of the filing or recording thereof. As a condition precedent to any payment under this Contract, the Contractor may require the Trade Partner to furnish in a form satisfactory to the Contractor, complete waivers, releases, or satisfactions of any and all liens, charges, encumbrances, and claims. The Trade Partner acknowledges and agrees that the obligations of this paragraph 4.10 are supported by adequate consideration.

Section 4.11 Tools and Equipment. The Trade Partner shall provide all tools and equipment necessary to perform per the approved plans. All tools and equipment provided shall be OSHA compliant and in a safe operating condition. ~~The Contractor's tools and equipment shall be available to the Trade Partner only at the Contractor's discretion and on mutually satisfactory terms.~~ Trade Partner will ensure that its employees, contractors and anyone working under its supervision will have proper training on any such equipment and tools. The Trade Partner agrees that operators of the Contractor's equipment during the period of the Trade Partner's use, either singly or with others, shall be deemed loaned servants of the Trade Partner even though actually employed by the Contractor or others.

Section 4.12 Safety. The Trade Partner shall carry on the Work in a safe manner, in compliance with all safety measures initiated by the Contractor, the Contract Documents, all applicable laws, codes, ordinances, rules, regulations, and lawful orders of any public authority. The Trade Partner shall handle and store all equipment and materials safely. The Trade Partner shall be solely responsible for the protection and safety of its employees, the Work area, its employees' safety equipment, and for the continual instruction of its employees on health and safety. ~~The Trade Partner shall supply Contractor with its safety manual prior to the commencement of the Work.~~ The Trade Partner shall adopt and enforce a drug testing and prohibition policy among its



employees and provide same to Contractor. The Trade Partner will immediately notify Contractor if the Project Site is unsafe.

Section 4.13 Progress of Work. When, in the sole discretion of the Contractor, it becomes necessary at any time during the performance of this Contract to accelerate the Work the Trade Partner shall operate as may be required to stay current with the Project Schedule.

Section 4.14 Work Stoppage. If the Trade Partner fails to correct defective Work or fails to carry out the Work in accordance with the Contract Documents or any applicable law, the Contractor, by a written order, may order the Trade Partner to stop the Work, or any portion thereof, until the cause for such order has been eliminated.

Section 4.15 The Contractor's Right to Proceed with Work. If the Trade Partner defaults or neglects to carry out the Work in accordance with the Contract Documents and the Trade Partner fails within forty-eight (48) hours after receipt of written notice from the Contractor to correct such default or neglect with diligence and promptness, the Contractor may make good such deficiencies. In such case an appropriate change order shall be issued deducting from the payments then or thereafter due the Trade Partner, ~~the cost of correcting such deficiencies and the cost incurred by the Contractor in connection with such action, plus an additional fee of One Thousand Dollars (\$1000.00) per day on such costs.~~ If the payments then due the Trade Partner are not sufficient to cover such amount, the Trade Partner shall immediately pay the difference to the Contractor.

Section 4.16 Correction of Defective Work. Without cost to the Contractor, the Trade Partner shall promptly correct improper or defective Work, materials, or equipment, and all other work and property affected by such correction which may be discovered within one (1) year from the date of final acceptance of the Project by the Contractor or by the applicable governing agency if required, which period shall run from the time of last correction, or such longer guarantee period as required by the other Contract Documents or as may be otherwise provided.

- (a) Trade Partner will not perform Work over any other third parties work that is of inferior quality, incorrectly built, or at variance with the Contract Documents. Trade Partner will immediately notify Contractor if it discovers such occurrences.

Section 4.17 Locate requirements. If Trade Partner is performing any type of excavation or digging, Trade Partner will follow all rules set by the Colorado One call System and will timely and properly place all locate calls to have utility, cable and all other underground lines located and marked prior to digging. Trade Partner acknowledges that Contractor requires Trade Partner to take pictures of the locate and markings prior to digging to submit to Contractor for Contractor's records. Trade Partner is solely responsible for repair costs to any uncharted or incorrectly marked piping and utilities.

Section 4.18 Excavation. If Trade Partner's Work as set forth on Exhibit A requires earth excavation, it shall be done in a safe manner and in accordance with all state, local, and federal safety regulations. All backfilling of excavated material shall be performed in accordance with Contract Documents. Trade Partners shall put in place and maintain sheeting and bracing as necessary to support the sides of any excavation. Trade Partners shall follow best management



plans as set forth by applicable governmental organizations.

Section 4.19 Drainage and Pumping. Trade Partner shall provide and maintain proper equipment to remove all water entering excavations and keep such excavations dry to obtain a satisfactory undisturbed subgrade foundation condition until the fills, pipes or structures to be built thereon have been completed. All water pumped or drained from the Work shall be disposed of in a suitable manner without damage to other work, property and in accordance with applicable rules and regulations.

Section 4.20 Trade Partner shall submit and file any storm water management plans to identify possible pollutants and reduce or control any possible water quality impacts. If put in place by Owner or Contractor, then Trade Partner shall follow all best management practices with respect to what has been installed or replace at its own cost.

Section 4.21 Trade Partner shall follow all grading and erosion control plans and follow all applicable best management practices to minimize erosion and property damage. If put in place by Owner or Contractor, then Trade Partner shall follow all best management practices with respect to what has been installed or replace at its own cost.

Section 4.22 Audit and Verification. At any time and from time to time, the Contractor shall have the right to inspect, audit, and copy the books, records, and files (including all digital and electronic files) of the Trade Partner for verification of payments due, amounts claimed, quality of the Work, obligations owed lower-tier Contractors or suppliers, amounts of claims, or any other obligations of the Trade Partner hereunder. The Trade Partner shall keep its financial records accurately, up to date, and in accordance with generally accepted accounting principles.

Article V. Payment. Contractor makes payments on a **bi monthly** cycle so long as Trade Partner properly and timely invoices Contractor by **(see attached pay schedule)**. Any changes in the work or purchase orders must be submitted in accordance with Article 7 herein in order to receive proper payment. Any payments subject to Article 7 are not guaranteed to be paid during the monthly cycle due to additional processing time. Contractor reserves the right to change the payment schedule and/or accounting methods at any time and upon prior notice to Trade Partner. In order to receive payment for any non-budgeted Work, Trade Partner shall submit to the Contractor a complete and accurate written and certified application for payment in Contractor approved form showing the value of the Work performed and completed as projected through the end of the month (including how all amounts are calculated) with all documentation and other submissions that may be required by the Contract Documents, from which amount shall be deducted (a) a retainage equal to ~~ten~~ percent **(10%)** at Contractor's sole discretion; (b) all previous payments; (c) all charges for materials and services furnished by the Contractor to the Trade Partner; and (d) any other retention, charges or deductions provided for in this Contract and any other amounts owed by the Trade Partner to the Contractor. **If an application for payment is received by the Contractor after the application date fixed above, the Trade Partner may waive the right to payment.**

five (5%)

Section 5.01 Effect of Payment. The making of any progress or final payment by the Contractor to the Trade Partner (a) shall not constitute evidence of full or proper performance by the Trade Partner; (b) shall not be an acceptance of improper, faulty, or defective Work or materials; (c) shall not release the Trade Partner of any of its obligations under this Contract; and (d) shall not



constitute a waiver of any rights or remedies hereof by the Contractor. Beneficial use or occupancy is not acceptance of the Work.

Section 5.02 Stored Materials. Materials not yet incorporated into the Work, but delivered and suitably stored at the Project Site or at some other location agreed upon in writing, shall not be included in the application for payment unless (1) the Contract Documents so allow, and (2) both the Owner and the Contractor so approve in writing upon documentation satisfactory to the Owner and the Contractor to establish the Owner's title to such materials and equipment or otherwise protect the Owner's and the Contractor's interests therein, including transportation to the Project Site.

Section 5.03 Payments. With each application for payment, the Trade Partner shall sign all lien waivers and releases for itself and its Contractors and suppliers in a form acceptable to the Contractor covering through the pay period covered by the most recent payment received by the Trade Partner (excluding only retainage listed in the lien waiver and release and claims specifically identified in the applicable lien waiver and release). The Trade Partner shall provide lien waivers and releases at such earlier time as may otherwise be required by the Contract Documents or if requested by the Contractor. Trade Partner will provide to Contractor a list of any Contractors and suppliers used to complete the Work.

Section 5.04 Final Payment: Final payment shall be subject to: (a) the Work shall be completed by the Trade Partner and accepted by the Contractor and the Owner; (b) the Trade Partner shall have furnished evidence satisfactory to the Contractor that there are no claims, obligations, or liens for labor, services, materials, equipment, taxes, or other items for or in connection with the Work; and (c) the Trade Partner shall have executed and delivered a General Release in favor of the Contractor, the Contractor's surety, if any, and the Owner and final lien waivers and releases from the Trade Partner and its lower tier Contractors and suppliers. Acceptance of final payment by the Trade Partner shall constitute a waiver and release by the Trade Partner of any and all past, present, and future claims against the Contractor, relating to or arising out of this Contract. If any retainage has been held by Contractor, it shall be released at Contractor's discretion upon either a) the final payment or b) one (1) year after the final payment has been made to allow for warranty repairs if any.

full and

Section 5.05 Trade Partner's Payment Obligations: The Trade Partner shall pay its Contractors, suppliers, employees and consultants, in accordance with its contractual obligations to such parties, all the amounts the Trade Partner has received from the Contractor on account of their contributions to and efforts related to the Work.

Article VI. Insurance. Prior to commencing any Work, the Trade Partner shall procure, maintain, and pay for such insurance at the Trade Partner's sole expense and with insurance companies that have an A.M. Best rating of A- VII or better in amounts specified below, or if greater, any coverages or limits of liability specified required by law. Certificates of Insurance acceptable to Contractor shall be attached hereto as Exhibit ~~B~~ D

Section 6.01 Workers' Compensation \$1,000,000

Section 6.02

Employer's Liability, including "Stop Gap" coverage and USL&H if applicable
\$1,000,000 each accident



Commercial General Liability (per project)
\$1,000,000 each occurrence
\$ 2,000,000 products/completed operations aggregate
\$2,000,000 general aggregate (per project)
Commercial Automobile Liability including owned, non-owned and hired vehicle coverage
\$1,000,000 any one accident or loss
Medical Payments - \$5,000

Contractor's Pollution Liability
(Applies if Trade Partner is providing any of the following as part of the Work):
Demolition; Fuel Providers
Excavation, subterranean work;
\$1,000,000 each occurrence
\$2,000,000 aggregate
Transporting of regulated or hazardous substances
\$5,000,000 each occurrence
\$5,000,000 aggregate
Asbestos, Lead or Mold Abatement

Section 6.03 Professional Liability/Errors & Omissions

(Applies if Trade Partner is providing engineering or design services.)

\$2,000,000 each claim
\$2,000,000 annual aggregate

Section 6.04 Commercial General Liability insurance required under this paragraph shall include coverage for Products/Completed Operations and be maintained for a period of two (2) years after completion of the Work, or such longer period as the Prime Contract may require. Professional Liability/Errors & Omissions, if applicable to the Work, must be maintained for a period of three (3) years after completion of the Work.

Section 6.05 To the fullest extent permitted by law, the Trade Partner shall endorse its Commercial General Liability, Commercial Automobile Liability, Contractor's Pollution Liability (if applicable), and Umbrella/Excess Liability policies to add the Contractor and the Owner and all others as required by the Contract Documents as "additional insureds."

Section 6.06 Commercial Automobile Liability insurance shall also include coverage for all owned, hired, and non-owned automobiles.

Section 6.07 If the Trade Partner fails to procure and maintain the insurance coverage set forth herein, the Trade Partner shall be liable for paying and performing any obligations that the Trade Partner's insurer would have paid or performed if the Trade Partner had procured and maintained the required insurance coverage; and, in addition to other rights, the Contractor may, but shall not be obligated to, obtain such insurance and charge all costs for such insurance to the Trade Partner, and the Contractor also has the right to terminate this Contract for default of the Trade Partner.

Section 6.08 The insurance companies for all policies shall waive the right of subrogation against the Contractor and the Owner and provide evidence that the waiver is in place.



Section 6.09 All insurance policies shall contain a provision that coverage afforded thereunder shall not lapse, be cancelled, non-renewed, or have restrictive modifications added, without thirty (30) days prior written notice to the Contractor. Certificates of Insurance shall be filed with the Contractor prior to the start of the Work.

Article VII. Change Directives. The Contractor shall have the unilateral right by written change directive, to change or revise the scope of Work, the duties of the Trade Partner, or the time of completion of this Contract. Should the issuance of instructions, drawings, or directions by other than written directives be claimed to be a change resulting in additional costs, the Trade Partner shall submit a written notice of such claim to the Contractor within seventy-two (72) hours of receipt thereof and also prior to commencing work thereon. If the change in price is due to Contractor change then the price change shall take effect upon written approval by Contractor. If the price change is due to reasons other than Contractor changes, then Contractor requires at least sixty (60) days' notice of such price and/or material(s) changes. The Trade Partner shall not be entitled to a price adjustment or schedule adjustment unless authorized to proceed in writing by the Contractor. Failure to strictly comply with the notice requirements set forth herein shall constitute a full and final waiver and release of any claims by the Trade Partner related to the alleged change. Trade Partner will notify Contractor in writing if any products or materials must be discontinued. Contractor must agree in writing to any changed products or materials.

Section 7.01 Change Proposals. From time to time the Contractor may request from the Trade Partner proposals for possible changes in the Work. Without any additional charge to the Contractor, the Trade Partner shall review each such request and notify the Contractor in writing within five (5) days after its receipt of the request (or two (2) business days before the Contractor must respond to the Owner, whichever is earlier) as to the impact, if any, on the Work, including any adjustment in Contract Price or time. If the Trade Partner fails to respond within five (5) days the Contractor shall determine the impact and such determination shall be conclusive and binding upon the Trade Partner.

Section 7.02 Proceeding with Work. Notwithstanding any disputes or disagreements over the changed Work, over the sum of the equitable adjustments under Paragraph 8.1 above, or any other matter, the Trade Partner nevertheless shall proceed promptly to perform and complete the Work as changed.

Section 7.03 Payment. Payment for changed Work will be made to the Trade Partner only pursuant to Article 5.

Article VIII. Inspection.

Section 8.01 Access. The Trade Partner shall provide sufficient and safe facilities for inspection of the Work by the Contractor, the Owner, and their authorized representatives in the field, ~~at shops, or at any other place~~ where materials ~~or equipment~~ for the Work are in the course of preparation, manufacture, treatment, or storage. ~~Unlimited access shall be provided.~~

Section 8.02 Rejection. Within twenty-four (24) hours after receiving written notice from the



Contractor that any Work has been rejected by the Contractor as defective or improper or in any way failing to comply with the Contract Documents, or applicable local, state, or federal laws and/or regulations the Trade Partner, at its own cost and expense, shall take down and remove all portions of such Work from the premises and shall replace the same with proper and satisfactory work and make good all work of others damaged or destroyed by or as a result of such defective, improper, or noncomplying Work or by the taking down, removal, or replacement thereof.

Article IX. Termination or Taking Over Performance. (a) Should the Trade Partner at any time (i) fail to supply sufficient skilled workers, supervisors, equipment, or materials of proper quality and quantity; or (ii) fail to proceed with the Work in the sequence or pursuant to the schedule directed by the Contractor for any reason, including any labor disputes or picketing; or (iii) fail to prosecute the Work with promptness and diligence; or (iv) cause the stoppage, delay of, or disruption or interference with or damage to the work of the Contractor or of any other contractors or subcontractors on the Project; or (v) breach any of the provisions of the Contract Documents; or (b) should the Contractor determine that the Work or any portion thereof is not being performed in compliance with the Contract Documents or any applicable law; or (c) should there be filed by or against the Trade Partner a petition in bankruptcy; or (d) should the Trade Partner fail to comply with its indemnification obligations to the Contractor or fail to maintain required insurance or bonds; or (e) should the Trade Partner become insolvent or go into liquidation or dissolution or make an assignment for the benefit of creditors or otherwise acknowledge insolvency; then, in any of such events (each of which shall constitute a default hereunder on the Trade Partner's part) and in addition to any other rights and remedies provided by its Contract Documents or by law, and after forty-eight (48) hours written notice to the Trade Partner mailed or delivered to its last known address, the Contractor may (i) perform and furnish through itself or through others any labor or materials for the Work and deduct the cost thereof ~~plus an additional fee of One Thousand Dollars (\$1000.00) per day on such costs~~ from any money due or to become due to the Trade Partner under this Contract or recover such amounts from the Trade Partner (and its surety, if any), or (ii) terminate the employment of the Trade Partner for all or any portion of the Work, ~~and either (1) demand relief under any applicable bond or (2) enter upon the premises and take possession for the purpose of completing the Work, of all materials, equipment, scaffolds, tools, appliances, and other items thereon, all of which the Trade Partner hereby transfers, assigns, and sets over to the Contractor for such purpose, and to provide all the labor, services, materials, equipment, and other items required therefore (and the Contractor has the right to any combination of all the foregoing remedies).~~ In case of default by the Trade Partner, the Trade Partner shall not be entitled to receive any further payment under this Contract until the Work shall be wholly completed and shall have been accepted by the Contractor, at which time, if the unpaid balance of the amount to be paid for Work actually performed by the Trade Partner shall exceed the cost incurred by the Contractor in completing the Work ~~(plus the additional \$1000.00 fee, such excess shall be paid by the Contractor to the Trade Partner; but if such cost (plus an additional fee of \$1000.00) shall exceed the unpaid balance of the Contract Price, then the Trade Partner shall pay the difference to Contractor.~~

Section 9.01 Conversion. If it is later determined that any termination by the Contractor under Paragraph 10 was exercised without legal right or improperly, then the termination shall be deemed to be a convenience termination pursuant to the terms of Paragraph ~~10.2~~ below.

9.2



Section 9.02 Convenience Termination. The Contractor for its own convenience shall have the right, unconditionally and for any reason and at any time, to terminate this Contract by written notice and such termination shall be effective at the time and in the manner specified in the notice and shall be without prejudice to any claims which the Contractor or the Owner may have against the Trade Partner. The Trade Partner shall be paid thirty (30) days after the Contractor receives payment from the Owner for the direct value of the Work completed by the Trade Partner in full compliance with this Contract as of the date of termination, and the Trade Partner shall have no right to any payment for Work not performed (including hard costs, overhead, or profit) or any other claimed damages.

Article X. LIMITATION OF LIABILITY. IN NO EVENT, EITHER AS A RESULT OF BREACH OF CONTRACT, NEGLIGENCE, STRICT LIABILITY, TORT, EQUITY, OR OTHERWISE, SHALL THE CONTRACTOR BE LIABLE TO THE TRADE PARTNER FOR LOSS OF PROFITS, LOSS OF USE, LOSS OF REVENUE, LOSS OF BONDING CAPACITY, LOSS OF REPUTATION, LOSS OF FINANCING, PRINCIPAL OFFICE EXPENSES (INCLUDING COSTS OF PERSONNEL STATIONED THERE), EXTENDED HOME OFFICE OVERHEAD, OR ANY OTHER SPECIAL, INDIRECT, CONSEQUENTIAL, OR PUNITIVE DAMAGES OF ANY KIND. TO THE EXTENT THE CONTRACT DOCUMENTS ALLOW ANY LIABILITY TO BE IMPOSED, THE TOTAL LIABILITY OF THE CONTRACTOR OR THE OWNER FOR ANY LOSS, CLAIM, OR DAMAGE ARISING OUT OF OR RELATED TO THIS CONTRACT OR THE PERFORMANCE OR BREACH THEREOF, SHALL BE LIMITED EXCLUSIVELY TO THE DIRECT AND IMMEDIATE VALUE OF THE WORK PERFORMED.

Article XI. Disputes. The parties agree to resolve all claims, disputes, and other matters arising out of or relating to this Contract, or the breach thereof as follows:

Section 11.01 Arbitration. The Trade Partner and the Contractor shall arbitrate all claims, disputes and other matters in question arising out of or relating to this Contract or the breach thereof, except for decisions on matters relating to artistic effect. All arbitration proceedings shall be venued and held in Colorado Springs, Colorado, or if otherwise directed by the Contractor, then in accordance with the Construction Industry Arbitration Rules of the American Arbitration Association then in existence.

- (a) The Trade Partner specifically agrees to arbitrate with the Contractor and other parties in a joint proceeding, all common issues, and to permit pre-hearing discovery in the time and manner provided by the then applicable Federal Rules of Civil Procedure if requested by the Contractor.
- (b) Notice of the demand for arbitration shall be filed in writing with the other party to the Contract and with the American Arbitration Association. The Trade Partner's demand for arbitration or assertion of the claim in a lawsuit shall be made within three (3) months after the claim, dispute, or other matter in question has arisen or the Trade Partner shall be deemed to have forever waived and released any such claims, disputes, and other matters in questions.
- (c) This agreement to arbitrate shall be specifically enforceable under the Federal Arbitration Act. The award rendered by the arbitrators shall be final, and judgment may be entered



upon it in accordance with applicable law in any court having jurisdiction thereof.

Section 11.02 "Pass-Through" Claims. At the Contractor's sole discretion and upon the written request of the Trade Partner, the Contractor (a) may appeal on behalf of the Trade Partner, at the Trade Partner's sole expense, any decision or ruling of the Owner or may institute any action or proceeding to resolve with the Owner or others any claim or dispute arising out of or relating to the Trade Partner's Work or performance, or (b) may permit the Trade Partner, at its sole expense, to prosecute against the Owner or others any claim or dispute in the name of the Contractor.

~~Section 11.03 Proceeding with Work. The Trade Partner shall carry on the Work and maintain satisfactory progress while any claim, dispute, or other matter is being resolved.~~

Article XII. Intellectual Property Infringement and License. The Trade Partner shall pay all royalties and license fees and to the fullest extent permitted by law shall defend, indemnify, and hold harmless the Contractor from all suits and claims (including all related damages, costs, and expenses—including attorneys' fees and expert fees) for infringement of any patent rights or copyrights arising out of or relating to the Work. All designs, drawings, specifications, documents, models, electronic data and other work products of the Trade Partner are instruments of service for this Project, whether or not the Project is completed, and are the property of the Contractor along with all copyrights therein.

Article XIII. Assignment. Neither this Contract nor any money due or to become due hereunder shall be assignable without the prior written consent of the Contractor, nor shall the whole or any part of this Contract be sublet without the prior written consent of the Contractor. Any such assignment without prior written consent shall be void and of no effect and shall vest no right or right of action in the assignee or the Trade Partner against the Contractor. Notwithstanding the foregoing, Contractor can assign its rights interest and obligations under this Contract to any entity which it has 50% or more ownership in or to any entity that has 50% or more ownership of Contractor upon written notice to Trade Partner of such assignment.

Article XIV. Miscellaneous

Section 14.01 Rights Cumulative. All of the Contractor's remedies herein are cumulative and in addition to all other remedies at law or in equity.

Section 14.02 Entire Agreement. This Contract comprises the entire agreement between the parties hereto and is effective on the date set forth above. No other agreement, representation, or understanding concerning the same has been made and no oral statement, understanding, or agreement shall affect the terms hereof.

Section 14.03 Severability. To the best knowledge and belief of the parties, this Contract contains no provision that is contrary to federal or state law, ruling, or regulation. If any provision of this Contract shall conflict with any such law, ruling, or regulation, however, then such provision shall continue in effect only to the extent permissible. In the event any provision is thus inoperative, the remaining provisions shall, nevertheless, remain in full force and effect.

Section 14.04 Governing Law. This Contract shall be construed and governed by the laws



of the State of Colorado without regard to principles of conflicts of law.

Section 14.05 Succession. This Contract shall be binding on, and inure to, the benefit of the heirs, successors, and assigns of the parties hereto.

Section 14.06 Headings. All sections and headings are used for convenience only and do not affect construction or interpretation of this Contract.

Section 14.07 Exhibits. The following exhibits are attached hereto and made a part hereof: Exhibit A – Scope of Work and Exhibit B Plan Specifications and Exhibit C Schedule, and Exhibit D Insurance Sample Certificate

Section 14.08 Non-Waiver. This Contract may not be changed or amended, and no provision may be waived by the Contractor except in writing signed by the Contractor's authorized officers or agents. If the Contractor does not insist in any instance upon strict compliance with any of the provisions of this Contract, or exercise any options provided, this shall not be construed as a waiver of its right to thereafter require such compliance or to exercise such option.

Section 14.09 Interpretation. As the context of this Contract may require, terms in the singular shall include the plural (and vice versa) and the use of feminine, masculine or neuter genders shall include each other. Wherever the word "including" or any variation thereof, is used herein, it shall mean "including, without limitation," and shall be construed as a term of illustration, not a term of limitation. Wherever the word "or" is used herein, it shall mean "and/or."

Section 14.10 The Trade Partner is an independent contractor and shall not be deemed an agent, employee, or partner of the Contractor. Nothing contained in this Contract shall be construed as constituting a joint venture or partnership between the Contractor and the Trade Partner. The term Trade Partner used herein is a term of art only and is not intended to and shall not construe any partnership or partner relationship between the Parties and shall in no way alter the relationship set forth herein.

Section 14.11 Nothing contained herein shall be deemed to give any third party any claim or right of action against the Contractor.

Section 14.12 The Trade Partner and the Contractor agree that both shall be deemed to have participated in the drafting of this Contract, and conflicts, ambiguities, or discrepancies in this Contract shall not be construed against the drafter of the contract language.

In executing this Contract Agreement, the Contractor and the Trade Partner each individually represents that it has the necessary financial resources to fulfill its obligations under this Contract, and each has the necessary corporate approvals to execute this Contract, and perform the Work described herein.





R.E. MONKS CONSTRUCTION COMPANY

Vice President
(TITLE)

06/09/2021
(DATE)

(719) 491-4642
(CONTACT)



CHALLENGER COMMUNITIES, LLC

4-12-21
(DATE)

Contact: Karl Jones (719) 649-1240



EXHIBIT A
SCOPE OF WORK/PRICING AGREEMENT

<i>ITEM</i>	<i>DESCRIPTION</i>	<i>QUANTITY</i>	<i>UNIT</i>	<i>UNIT PRICE</i>	<i>TOTAL</i>
1000	MOBILIZATION	1.000	LS	\$11,500.00	\$11,500.00
1010	PIONEER ACCESS/CLEAN UP	1.000	LS	\$5,000.00	\$5,000.00
1020	CLEAN RIPRAP FOR REUSE	1.000	LS	\$3,000.00	\$3,000.00
1030	REMOVE EXISTING RCP PIPE	1.000	LS	\$3,500.00	\$3,500.00
1035	REMOVE EXISTNG RIPRAP FOR SHEET PILE	155.000	CY	\$ 14.10	\$2,185.50
1040	EMBANKMENT - IMPORT	1,104.000	CY	\$ 32.50	\$35,880.00
1050	F/I SHEET PILE	3,081.000	SF	\$ 53.75	\$165,603.75
1060	FORM/POUR SHEET PILE CAP	237.000	LF	\$ 225.00	\$53,325.00
1070	F/I 18" RCP CLASS 3	114.000	LF	\$ 130.00	\$14,820.00
1080	F/I 18" FES	2.000	EA	\$1,600.00	\$3,200.00
1090	F/I FLARED END HEAD WALL	1.000	LS	\$5,200.00	\$5,200.00
1110	F/I TYPE VH RIPRAP	2,484.000	CY	\$ 92.00	\$228,528.00
1130	EXCAVATE MICROPOOL	50.000	CY	\$ 29.00	\$1,450.00
1140	MICROPOOL EXTENSION	1.000	LS	\$47,750.00	\$47,750.00
1160	F/I BOULDERS AT MICROPOOL	8.000	CY	\$ 240.00	\$1,920.00
1170	F/I GROUT AT BOULDERS	4.000	CY	\$ 490.00	\$1,960.00
1190	SURVEY/LAYOUT	1.000	LS	\$11,500.00	\$11,500.00
Total					\$596,322.25
2010	FUEL ESCULATION	1.000	LS	\$1,020.00	\$1,020.00
Total					\$597,342.25

ALL INVOICES & CHANGE ORDERS MUST BE SUBMITTED IN THE ATTACHED FORMAT AND FILLED OUT COMPLETELY BY SUB-CONTRACTOR. ANY INVOICES RECEIVED NOT IN THIS FORMAT WILL BE REJECTED.



PAY ESTIMATE EXAMPLE-EXCEL DOCUMENT IN EMAIL ATTACHMENT

Challenger Homes											
PAYMENT ESTIMATE & REQUEST											
Job No. (XXXX)			Contractor Description & Project Location (Project Name)				Contractor & Address (Contractor) (Contractor Address)			Work Order # (XXX) From To Estimate	
Cost Code	Item No.	Description	Contract Award			Total this estimate		Total to Date			
			Quantity & Unit	Unit Price	\$ Amount	Quantity & Unit	\$ Amount	Quantity & Unit	\$ Amount	% Complete	
		Schedule A									
	1				0.00	0.00	\$0.00	0.00	\$0.00	=DIV' 0!	
	2				0.00	0.00	\$0.00	0.00	\$0.00	=DIV' 0!	
	3				0.00	0.00	\$0.00	0.00	\$0.00	=DIV' 0!	
	4				0.00	0.00	\$0.00	0.00	\$0.00	=DIV' 0!	
	5				0.00	0.00	\$0.00	0.00	\$0.00	=DIV' 0!	
I certify that the work covered by this request has been completed in accordance with the contract.					Totals		\$0.00		\$0.00		
Contractor: (Contractor)			Less 10% Retainage				\$0.00	Original Contract Amount \$0.00			
By:			Total Amount To Date				\$0.00	Change Order No. 1 \$0.00			
Title: APPROVALS			Less Previous Payments				\$0.00	Change Order No. 2			
Date:			Amount Due this Payment				\$0.00	Change Order No. 3			
Date:			Retainage =1 \$0.00 =3 \$0.00					Change Order No. 4			
Date:			=2 \$0.00 =4 \$0.00					TOTAL CONTRACT \$0.00			
Date:			=3 \$0.00 =5 \$0.00								
Accounting Department											

Page 1



Payment Schedule

8605 Explorer Drive Ste 250
 Colorado Springs CO, 80920
 acct email: ap@challengerhomes.com

ph 719-598-5192

- * Cut off/ Deadlines for Invoices and VPOs are the same dates as below.
- * Dates are subject to change
- * Checks are mailed to address on file- if address changes, please email above

Pay Dates 2021

January 8, 2021	W/O & P/O through ITK Only	July 9, 2021	
January 22, 2021		July 23, 2021	
February 5, 2021		August 6, 2021	
February 19, 2021		August 20, 2021	
March 5, 2021		September 3, 2021	
March 19, 2021		September 17, 2021	
April 2, 2021		October 1, 2021	
April 16, 2021		October 15, 2021	
April 30, 2021		October 29, 2021	
May 14, 2021		November 12, 2021	
May 28, 2021		November 24, 2021	Wednesday
June 11, 2021		December 10, 2021	
June 25, 2021		December 23, 2021	Thursday
		January 7, 2022	W/O & P/O through ITK Only



Lien Waiver

By signature hereon, the payee ^{upon deposit of} ~~endorses this~~ check ~~and~~ waives payee's right to claim a mechanic's lien pursuant to Colorado statutory law or any other lien law for all work performed and/or materials furnished on or before _____ on the property described below. The undersigned payee acknowledges the reliance of the owner or owners of such property and upon the waiver and release therein contained.

Property Description: _____

Name of Company: _____

Authorized Signature: _____

Title: _____

Pay Estimate

~~Check(s) #:~~ _____

Amount(s): _____



EXHIBIT B PLANS AND SPECIFICATIONS

Exhibit B-Plans and Specifications

Description	Title	Consultant	Date
Construction Documents	Bent Grass Residential Filing 2	Galloway	2/10/2020
Final Grading & Erosion Control Plans	Bent Grass Residential Filing 2	Galloway	2/10/2020
Standards and Specifications		City of Colorado Springs	Latest version
Subsurface Soil Investigation		RMG	1/20/2020



EXHIBIT C

Construction Schedule

Duration time approximately 8 weeks from start date.



Exhibit D
Insurance Requirements
Challenger Communities, LLC, Inc

We are currently updating our records and need to get a current certificate of insurance from you. Listed below are the requirements for the certificate. **(Please note, payments will be held until we receive a current certificate.)**

The Trade Partner shall purchase and maintain insurance of the following types of coverage and limits of liability:

Workers Compensation of a minimum of \$1,000,000;

Unemployment insurance to the limits required by the state of Colorado;

Automobile insurance of a minimum of \$1,000,000;

Liability insurance limits:

Each occurrence - \$1,000,000

Damage to premises - \$300,000

Medical payments - \$5,000

Personal & Adv injury - \$1,000,000

General Aggregate - \$2,000,000

Products/completed operations aggregate - \$2,000,000

Insurance coverage's whether written on an occurrence or claims made basis, shall be maintained without interruption from the date of commencement of this Contract until the date of final payment and termination of the Contract.

Certificate Holder: Challenger Communities, LLC

CHALLENGER
HOMES

The following shall be listed as "Additional Named Insured": Challenger Communities, LLC., Challenger Building, LLC., & GB Challenger, LLC

