

SUBDIVISION IMPROVEMENTS AGREEMENT

THIS AGREEMENT, made between Elite Properties of America, Inc., a Colorado Corporation, hereinafter called the "Developer," 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 Developer, as a condition of approval of the final plat of Hannah Ridge at Feathergrass Filing No. 4 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 and Chapter 8 of the El Paso County Land Development Code incorporated herein; and

WHEREAS, pursuant to the same authority, the Developer 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 Developer wishes to provide collateral to guarantee performance of this Agreement including construction of the above-referenced improvements by means of a Performance Bond.

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

1. The Developer 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 Developer 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 Bond issued by Philadelphia Indemnity Insurance Company, 251 S. Lake Avenue, Suite 360, Pasadena, CA 91105 as corporate surety in the amount of \$ 2,120,871.58.
2. Developer is responsible for providing any renewals of collateral to ensure that there is never a lapse in security coverage. Developer 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 Developer 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. The Developer 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.
5. All improvements shall be completed by the Developer, 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 Developer determines that the completion date needs to be extended, the Developer 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 collateral to take into account any increase in cost due to the delay including inflation.
6. 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.
7. It is further mutually agreed that, pursuant to the provisions of Section 30-28-137 (2) C.R.S., and Chapter 5 of the County's Engineering Criteria Manual, as improvements are completed, the Developer 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 Developer 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 Developer 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.

Elite Properties of America, Inc., Developer

By: *James Boulton*
Representative (if applicable) VICE PRES.

Subscribed, sworn to and acknowledged before me this 6th day of March, 2018,
by James Boulton as Vice President of Elite Properties of America, Inc..

My commission expires: 12-02-2021.

Christine R. Wise
Notary Public

CHRISTINE L WISE
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID # 19974021715
MY COMMISSION EXPIRES DECEMBER 2, 2021

2015 Financial Assurance Estimate Form

(Basic form)

3/17/2015

Project Information	
Hannah Ridge at Feathergrass Filing No. 4	12/18/17
Project Name	Date

Section 1 - Grading and Erosion Control BMPs	Quantity	Units		Price		
Earthwork*	146,100.00	CY	@	\$ 5	=	\$ 730,500.00 *
Permanent Seeding*	10.12	AC	@	\$ 582	=	\$ 5,889.84 *
Mulching*	10.12	AC	@	\$ 507	=	\$ 5,130.84 *
Permanent Erosion Control Blanket*		SY	@	\$ 6	=	\$ *
Temporary Erosion Control Blanket		SY	@	\$ 3	=	\$
Vehicle Tracking Control	2.00	EA	@	\$ 1,625	=	\$ 3,250.00
Safety Fence		LF	@	\$ 3	=	\$
Silt Fence	130.00	LF	@	\$ 4	=	\$ 520.00
Temporary Seeding	10.12	AC	@	\$ 485	=	\$ 4,908.20
Temporary Mulch	0.10	AC	@	\$ 507	=	\$ 50.70
Erosion Bales	20.00	EA	@	\$ 21	=	\$ 420.00
Erosion Logs		LF	@	\$ 6	=	\$
Rock Ditch Checks		EA	@	\$	=	\$
Inlet Protection	2.00	EA	@	\$ 153	=	\$ 306.00
Sediment Basin	1.00	EA	@	\$ 1,625	=	\$ 1,625.00
Concrete Washout Basin	1.00	EA	@	\$ 776	=	\$ 776.00
			@	\$	=	\$
Specified items subject to defect warranty financial assurance						
						Section 1 Subtotal = \$ 753,376.58

Section 2 - Public Improvements**	Quantity	Units		Price		
- Roadway Improvements						
Construction Traffic Control		LS	@	\$	=	\$
Aggregate Base Course (8" thick)	3,382.00	Tons	@	\$ 18	=	\$ 60,876.00
Asphalt Pavement (3" thick)	1,691.00	Tons	@	\$ 65	=	\$ 109,915.00
Raised Median, Paved	149.00	SF	@	\$ 7	=	\$ 1,043.00
Electrical Conduit, Size =		LF	@	\$ 14	=	\$
Traffic Signal, complete intersection		EA	@	\$ 250,000	=	\$
Regulatory Sign	15.00	EA	@	\$ 100	=	\$ 1,500.00
Advisory Sign	2.00	EA	@	\$ 100	=	\$ 200.00
Guide/Street Name Sign	5.00	EA	@	\$ 75	=	\$ 375.00
Epoxy Pavement Marking	680.00	SF	@	\$ 12	=	\$ 8,160.00
Thermoplastic Pavement Marking	105.00	SF	@	\$ 22	=	\$ 2,310.00
Barricade - Type 3	3.00	EA	@	\$ 115	=	\$ 345.00
Delineator (Type I)	2.00	EA	@	\$ 21	=	\$ 42.00
Curb and Gutter, Type C (Ramp)	3,211.00	LF	@	\$ 21	=	\$ 67,431.00
Curb and Gutter, Type A (6" Vertical)	2,254.00	LF	@	\$ 16	=	\$ 36,064.00
Curb and Gutter, Type B (Median)	443.00	LF	@	\$ 13	=	\$ 5,759.00
Pedestrian Ramp	147.00	SY	@	\$ 108	=	\$ 15,876.00

Cross Pan	180.00	SY	@	\$	\$53	=	\$	9,540.00
Curb Chase		EA	@	\$	\$1,300	=	\$	
Guardrail Type 3 (W-Beam)		LF	@	\$	\$18	=	\$	
Guardrail Type 7 (Concrete)		LF	@	\$	\$67	=	\$	
Guardrail End Anchorage		EA	@	\$	\$1,978	=	\$	
Guardrail Impact Attenuator		EA	@	\$	\$3,664	=	\$	
Sound Barrier Fence		LF	@	\$	\$100	=	\$	
- Storm Drain Improvements								
Concrete Box Culvert (M Standard), Size (W x H)		LF	@	\$		=	\$	
Reinforced Concrete Pipe (RCP) Size		LF	@	\$		=	\$	
18" Reinforced Concrete Pipe	79.00	LF	@	\$	\$69	=	\$	5,451.00
24" Reinforced Concrete Pipe	24.00	LF	@	\$	\$84	=	\$	2,016.00
30" Reinforced Concrete Pipe	87.00	LF	@	\$	\$94	=	\$	8,178.00
36" Reinforced Concrete Pipe		LF	@	\$	\$124	=	\$	
42" Reinforced Concrete Pipe		LF	@	\$	\$134	=	\$	
48" Reinforced Concrete Pipe		LF	@	\$	\$178	=	\$	
54" Reinforced Concrete Pipe		LF	@	\$	\$182	=	\$	
60" Reinforced Concrete Pipe		LF	@	\$	\$216	=	\$	
66" Reinforced Concrete Pipe		LF	@	\$	\$263	=	\$	
72" Reinforced Concrete Pipe		LF	@	\$	\$283	=	\$	
High Density Polyethylene (HDPE) Pipe Size		LF	@	\$		=	\$	
Corrugated Steel Pipe (CSP) Size		LF	@	\$		=	\$	
18" Corrugated Steel Pipe		LF	@	\$	\$66	=	\$	
24" Corrugated Steel Pipe		LF	@	\$	\$96	=	\$	
30" Corrugated Steel Pipe		LF	@	\$	\$101	=	\$	
36" Corrugated Steel Pipe		LF	@	\$	\$136	=	\$	
42" Corrugated Steel Pipe		LF	@	\$	\$147	=	\$	
48" Corrugated Steel Pipe		LF	@	\$	\$169	=	\$	
54" Corrugated Steel Pipe		LF	@	\$	\$193	=	\$	
60" Corrugated Steel Pipe		LF	@	\$	\$227	=	\$	
66" Corrugated Steel Pipe		LF	@	\$	\$278	=	\$	
72" Corrugated Steel Pipe		LF	@	\$	\$330	=	\$	
78" Corrugated Steel Pipe		LF	@	\$	\$381	=	\$	
84" Corrugated Steel Pipe		LF	@	\$	\$432	=	\$	
Flared End Section (FES) RCP †		EA	@	\$		=	\$	
Flared End Section (FES) HDPE †		EA	@	\$		=	\$	
Flared End Section (FES) CSP †		EA	@	\$		=	\$	
End Treatment- Headwall		EA	@	\$		=	\$	
End Treatment- Wingwall		EA	@	\$		=	\$	
End Treatment - Cutoff Wall		EA	@	\$		=	\$	
Curb Inlet (Type R) L=5', Depth < 5 feet		EA	@	\$	\$3,791	=	\$	
Curb Inlet (Type R) L=5', 6'-10' Depth		EA	@	\$	\$5,044	=	\$	
Curb Inlet (Type R) L =5' , 10'-15' Depth		EA	@	\$	\$6,027	=	\$	
Curb Inlet (Type R) L =10', Depth < 5 feet	1.00	EA	@	\$	\$5,528	=	\$	5,528.00
Curb Inlet (Type R) L =10' , 5'-10' Depth		EA	@	\$	\$6,694	=	\$	
Curb Inlet (Type R) L =10' , 10'-15' Depth		EA	@	\$	\$7,500	=	\$	
Curb Inlet (Type R) L =15' , Depth < 5 feet	1.00	EA	@	\$	\$7,923	=	\$	7,923.00
Curb Inlet (Type R) L =15' , 5'-10' Depth		EA	@	\$	\$8,000	=	\$	
Curb Inlet (Type R) L =15' , 10'-15' Depth		EA	@	\$	\$8,800	=	\$	
Curb Inlet (Type R) L =20' , Depth < 5 feet		EA	@	\$	\$8,000	=	\$	


Curb Inlet (Type R) L = 20' , 5'-10' Depth		EA	@	\$	\$8,830	=	\$
Curb Inlet (Type R) L = _____ , _____' - _____' Depth		EA	@	\$		=	\$
Curb Inlet (Type R) L = _____ , _____' - _____' Depth		EA	@	\$		=	\$
Grated Inlet (Type C), < 5' deep		EA	@	\$	\$3,270	=	\$
Grated Inlet (Type D), < 5' deep		EA	@	\$	\$3,908	=	\$
Storm Sewer Manhole, Box Base, Depth < 15 feet	2.00	EA	@	\$	\$8,592	=	\$ 17,184.00
Storm Sewer Manhole, Slab Base, Depth < 15 feet		EA	@	\$	\$4,575	=	\$
Geotextile (Erosion Control)		SY	@	\$	\$5	=	\$
Rip Rap, d50 Size from 6" to 24"		CY	@	\$	\$98	=	\$
Rip Rap, Grouted		CY	@	\$	\$215	=	\$
Drainage Channel Construction, Size (W x H)		LF	@	\$		=	\$
Channel Lining, Concrete		CY	@	\$	\$450	=	\$
Channel Lining, Rip Rap		CY	@	\$	\$98	=	\$
Channel Lining, Grass		AC	@	\$	\$1,287	=	\$
Channel Lining, Other Stabilization		SY	@	\$	\$3	=	\$
Detention Outlet Structure		EA	@	\$		=	\$
Detention Emergency Spillway		EA	@	\$		=	\$
Permanent Water Quality Facility (Describe)		EA	@	\$		=	\$
**all items this section subject to defect warranty financial assurance. † For flared end sections, multiply pipe LF cost by 6							
					Section 2 Subtotal	=	\$ 365,716.00 **

Section 3 - Common Development Improvements (Private or District)***	Quantity	Units	Price		
- Roadway Improvements					
(Include any applicable items from above Public Improvements list, that are to be private and NOT maintained by El Paso County)			@	\$	= \$
			@	\$	= \$
			@	\$	= \$
Concrete Sidewalk (6" thick)	2,736.00	SY	@	\$ 58	= \$ 158,688.00
			@	\$	= \$
			@	\$	= \$
- Storm Drain Improvements					
(Include any applicable items from above Public Improvements list, that are to be private and NOT maintained by El Paso County)			@	\$	= \$
			@	\$	= \$
			@	\$	= \$
Permanent Water Quality Facility (Sand Filter F)	1.00		@	\$ 14,000	= \$ 14,000.00
18" Reinforced Concrete Pipe (from SF)	70.00		@	\$ 69	= \$ 4,830.00
			@	\$	= \$
- Water System Improvements					
Water Main Pipe (PVC), Size 8"	1,367.00	LF	@	\$ 94	= \$ 128,498.00
Water Main Pipe (Ductile Iron), Size 8"		LF	@	\$ 137	= \$
Gate Valves, 8"	12.00	EA	@	\$ 1,852	= \$ 22,224.00
Water Main Pipe (Ductile Iron), Size 12"	1,497.00	LF	@	\$ 146	= \$ 218,562.00
Gate Valves, 12"	13.00	EA	@	\$ 2,450	= \$ 31,850.00
Fire Hydrant Assembly w/ all valves	5.00	EA	@	\$ 6,430	= \$ 32,150.00
Water Service Line Installation, inc. tap & valves	57.00	EA	@	\$ 1,253	= \$ 71,421.00
Fire Cistern Installation, complete		EA	@	\$	= \$
- Sanitary Sewer Improvements					
Sewer Main Pipe (PVC), Size 8"	2,032.00	LF	@	\$ 94	= \$ 191,008.00
Sanitary Sewer Manhole, Depth < 15 feet	8.00	EA	@	\$ 4,575	= \$ 36,600.00
Sanitary Service Line Installation, complete	58.00	EA	@	\$ 1,516	= \$ 87,928.00
Sanitary Sewer Lift Station, complete		EA	@	\$	= \$
- Landscaping (If Applicable)					
(List landscaping line items and cost - usually only in case of subdivision specific condition of approval, or PUD)			EA	@	\$
			EA	@	\$
Gravel Trails	202.00	SY	@	\$ 10	= \$ 2,020.00
			EA	@	\$
			EA	@	\$
***Items in this section are not subject to defect warranty financial assurance				Section 3 Subtotal = \$ 999,779.00	

Financial Assurance Totals	
As-built drawings - (FILL IN IF THERE ARE ANY PUBLICLY-MAINTAINED IMPROVEMENTS) (Inc. survey to verify detention pond volumes.)	\$ 2,000.00
Construction Financial Assurance Total	= \$ 2,120,871.58
(Sum of all Section Totals)	
Public Improvements Total**	\$ 1,107,236.68
Defect Warranty Financial Assurance Total	= \$ 221,447.34
(20% of Section 2 Subtotal and 20% of Identified Grading and Erosion BMP Items)	

Approvals

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



<i>[Signature]</i>	12/13/17
Engineer	Date
<i>[Signature]</i>	12-18-2017
Approved by Owner / Applicant	Date
<i>[Signature]</i>	8 MAR 2018
Approved by El Paso County Engineer / ECM Administrator	Date