

**PUBLIC IMPROVEMENTS AGREEMENT
FOR
STERLING RANCH FILING NO. 5C**

This Public Improvements Agreement ("**Agreement**") is made as of this ____ day of January, 2024, between **STERLING RANCH, LLC**, a Delaware limited liability company ("**Developer**"), whose address is 8155 Piney River Avenue, Suite 200, Sterling Ranch, CO 80125; **STERLING RANCH COMMUNITY AUTHORITY BOARD**, a political subdivision and public corporation of the State of Colorado formed pursuant to Section 29-1-203.5, C.R.S. ("**CAB**"), whose address is 9350 Roxborough Park Road, Sterling Ranch, CO 80125; and, the **BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS** ("**County**"), whose address is 100 Third Street, Castle Rock, Colorado 80104.

I. GENERAL

1.1 Definitions.

- (a) "**Improvement Plans**" shall mean the construction drawings for the Improvements including the Waterton Road Site Access and the Sanitary Sewer Improvements to be filed with the Public Works Engineering Director of Douglas County, Colorado.
- (b) "**Improvement(s)**" shall mean, either individually or collectively, (i) the Waterton Road Site Access, and (ii) the Sanitary Sewer Improvements as more particularly described in the Improvement Plans and in **Exhibits** attached hereto and incorporated herein. The estimated cost of the Improvements is set forth in Exhibits A,B,C and D attached hereto and incorporated herein. The estimated cost of the Improvements is set forth in Exhibits B .
- (c) "**Project**" shall mean the proposed multifamily project to be constructed on Lot 2 within the Subdivision as specified in the Site Improvement Plan which has been or will be presented to and approved by the County.
- (d) "**Subdivision**" shall mean Sterling Ranch Filing No. 5C, Douglas County, Colorado, a Minor Development Plat which has been or will be presented to and approved by the County.
- (e) "**Waterton Road Site Access**" shall mean the intersection located on Waterton Road and providing ingress and egress to the south side of the Project and all associated auxiliary lanes.

1.2 Purpose. The purpose of this Agreement is to provide for the completion of the Improvements necessary for the Project.

1.3 Recitals.

(a) The CAB is a public corporation and a political subdivision of the State of Colorado, and an authority and separate legal entity formed pursuant to Section 29-1-203.5, C.R.S. and via the execution of the Second Amended and Restated Sterling Ranch Community Authority Board Establishment Agreement dated March 18, 2020 and effective January 6, 2014, as may be amended from time to time (the “**CABEA**”) by and among the Sterling Ranch Colorado Metropolitan Districts Nos. 1-7, each being a quasi-municipal corporation and political subdivision of the State of Colorado (collectively, the “**Sterling Ranch Districts**”).

(b) The CAB was organized by the Sterling Ranch Districts pursuant to each of their respective Service Plans for the purpose of and having the power and authority to construct, operate and maintain certain public infrastructure improvements, including but not limited to, the Improvements.

(c) The CAB shall appropriate and encumber the funds necessary to construct the Improvements pursuant to the previously defined improvement security, including any GESC permits necessary for grading and construction. The County shall withhold issuance of any Certificate of Occupancy or Temporary Certificate of Occupancy on the Property until the Improvements are under Preliminary Acceptance and Warranty Security has been provided to the County as required by the Intergovernmental Agreement between Douglas County and Sterling Ranch Community Authority Board, concerning Subdivision Warranty Security for Obligations under Subdivision Improvements Agreements/Intergovernmental Agreements, dated June 13, 2017 (the “**Bond Agreement**”), unless otherwise indicated in this Agreement.

(d) If the CAB is in default of its obligations hereunder, the Developer agrees that if the Improvements are not constructed by the CAB, then the Developer may exercise its rights under this Agreement to construct the Improvements as provided herein.

II. CONSTRUCTION OF IMPROVEMENTS BY THE CAB

2.1 Agreement to Construct.

(a) Subject to and in accordance with the terms and provisions of this Agreement, the CAB agrees to cause the Improvements to be constructed and completed, in accordance with the Improvement Plans. If in the County’s reasonable determination and to the extent the CAB does not so construct and complete the Improvements, subject to and in accordance with the terms and provisions of this Agreement, the Developer agrees to cause the same to be constructed and completed at its expense, in accordance with the Improvement Plans. If in the County’s reasonable determination, the CAB has failed to complete its obligations in accordance with the terms and provisions of this Agreement, the County shall issue written notice to the CAB, pursuant to the provisions of Article IV hereof giving the CAB, the right to cure its failure. In the event the CAB does not cure the failure as set forth in Article IV hereof, the County shall issue a written notice to the CAB or the Developer, as applicable, as to the Developer’s obligation to proceed in accordance with the terms hereunder.

2.2 Minor Development Plat Approval as Condition. The obligation of the CAB and/or the Developer to construct and complete the Improvements is conditioned upon and shall arise

only upon approval and recordation of the minor development plat of the Subdivision by the County.

2.3 Commencement of Construction - Improvements.

(a) The CAB shall commence construction and installation of the Improvements within eighteen months from the date of recording with the County of the Minor Development Plat. For purposes of this Agreement, commencement of construction shall mean the passing of a certified resolution of the CAB appropriating funds of the construction costs for the Improvements. To the extent the CAB has not made or continued to make funds available for completion of the Improvements, or otherwise remains in default in its obligations to construct and complete the Improvements, after due notice as required by Article IV, the Developer shall commence construction and installation of the Improvements within sixty (60) days from the date of receipt from the County of such notice..

(b) Construction Standards. The Improvements shall be constructed in accordance with the Improvement Plans and, to the extent not otherwise provided in the Improvement Plans, in accordance with the County's ordinances, resolutions and regulations.

2.4 Improvement Security for Construction of the Improvements. As security for the timely completion of the Waterton Road Site Access, and to secure CAB's performance under this Agreement, the County shall not issue any Certificate of Occupancy or Temporary Certificate of Occupancy until such time as the Improvements are complete. No other security, excepting warranty security as may be required, shall be due or owed to the County.

2.5 Warranties of the CAB and the Developer. The CAB warrants that to the extent it constructs any Improvements, and the Developer warrants that to the extent it constructs any Improvements, the same will be installed and constructed in a good and workmanlike manner and in substantial compliance with the Improvement Plans, and requirements of this Agreement and shall be substantially free of defects in materials and workmanship. These warranties of the CAB and the Developer shall remain in force and effect as to any completed Construction Phase of the Improvements until Final Acceptance as hereinafter provided in this Agreement. This warranty is for the sole benefit of the County under this Agreement.

2.6 Right-Of-Way, Tract and Easement Dedication. All roadway improvements shall be constructed within right-of-way, tracts or easements dedicated to the CAB or the County. Roadway improvements shall be constructed in accordance with (i) the Douglas County Roadway Design and Construction Standards, as amended, and (ii) the Douglas County Storm Drainage Design and Technical Criteria, as amended. Title to the property shown on the final plat shall be vested, at the time of recordation of the final plat, in the CAB or the Developer, as the case may be, and in any other parties executing the final plat and shall be certified by a title company's or attorney's certificate shown on or submitted with the final plat.

III. ACCEPTANCE OF IMPROVEMENTS

3.1 Preliminary Acceptance – Improvements. Upon the satisfactory completion of the Improvements, the CAB or the Developer, as applicable, shall be entitled to obtain preliminary

acceptance thereof by the County (“**Preliminary Acceptance**”) in accordance with the following provisions:

(a) Upon such completion of the Improvements, or any portion thereof as may be allowed by the County Public Works Engineering Director (“**Director**”), the CAB or the Developer, as applicable, shall provide the Director with all geotechnical reports and testing results, as specified in the Douglas County Roadway Design and Construction Standards, as amended, which have been certified as to their accuracy by a registered professional engineer and give notice to the Director requesting an inspection of the completed Improvements (“**Preliminary Inspection Notice**”). The County shall inspect the completed Improvements within fourteen (14) days after receipt by the Director of the Preliminary Inspection Notice and, if the Director finds that the specified Improvements have been completed substantially in accordance with the Improvement Plans and the other requirements of this Agreement, the Director shall issue a letter evidencing Preliminary Acceptance within fourteen (14) days after the inspection. Prior to Preliminary Acceptance of all of the Improvements, “As-Built” engineering drawings shall be submitted to the County in accordance with County policy.

(b) If, upon inspection of the completed Improvements, the Director finds that the specified Improvements have not been completed substantially in accordance with the Improvement Plans and the other requirements of this Agreement, the Director shall issue a written notice of noncompliance to the CAB or the Developer, as applicable, within fourteen (14) days after the inspection specifying the respects in which the completed Improvements have not been completed substantially in accordance with the Improvement Plans and the other requirements of this Agreement. The CAB or the Developer, as applicable, shall thereupon take such action as is necessary to cure the specified noncompliance and, upon curing the same, shall give a new Preliminary Inspection Notice to the Director. Upon the giving of such a new Preliminary Inspection Notice, the foregoing provisions of this Section shall be applicable as if the new Preliminary Inspection Notice were a Preliminary Inspection Notice under the foregoing provisions of this Section.

(c) Upon satisfactory completion of the Sanitary Sewer in Waterton Road, the CAB shall cause CAB’s engineer to deliver a written certification to the County confirming that the Sanitary Sewer in Waterton Road have been completed in accordance with the CAB’s and the County’s construction standards, the requirements of this Agreement, and any applicable regulations, are substantially free of defects in materials and workmanship and that the CAB has accepted the same for ownership and operation, and that the same are functional and capable of providing service.

3.2 Warranty Security – Improvements. At the time of Preliminary Acceptance of the Improvements the CAB or Developer, as applicable, shall deliver a surety bond (“**Bond**”), consistent with the terms of that certain Bond Agreement, in the amount of fifteen percent (15%) of the total costs of the applicable Improvements (“**Warranty Security**”) to the County. The Warranty Security shall remain in effect during the two (2) year warranty period following the date of Preliminary Acceptance for the Improvements for each completed Improvement (“**Warranty Period**”).

3.3 Final Acceptance – Improvements. At the end of the applicable Warranty Period, the CAB or the Developer, as applicable, shall be entitled to obtain final acceptance of the applicable Improvements by the County ("**Final Acceptance**") in accordance with the following provisions:

(a) No later than sixty (60) days prior to the expiration of the applicable Warranty Period, the CAB or the Developer, as applicable, shall give written notice to Director requesting a final inspection of the Improvements or previously approved portion thereof as applicable Improvement ("**Final Inspection Notice**"). The County shall inspect such Improvement within fourteen (14) days after receipt by the Director of the Final Inspection Notice and, if the Director finds that the Improvement is substantially free of defects in materials and workmanship and has been repaired and maintained as and to the extent required in this Agreement, the Director shall issue a letter evidencing Final Acceptance of the applicable Construction Phase.

(b) If, upon final inspection of the applicable Improvement, the Director finds that the same is not substantially free of defects in materials and workmanship or has not been repaired and maintained as required under this Agreement, the Director shall issue a written notice of noncompliance to the CAB or the Developer, as applicable, within fourteen (14) days after the final inspection specifying the respects in which the Improvements are not substantially free of defects in materials and workmanship or have not been repaired and maintained as required under this Agreement. The CAB or the Developer, as applicable, shall thereupon take such action as is necessary to cure any noncompliance and, upon curing the same, shall give a new Final Inspection Notice to the Director. Upon the giving of such new Final Inspection Notice, the foregoing provisions of this Section shall be applicable as if the new Final Inspection Notice were a Final Inspection Notice under the foregoing provisions of this Section.

(c) At the time of Final Acceptance of the Improvements the CAB, or the Developer, as applicable, shall be entitled (to the extent it has been provided) to a written release, from the authorized party with the County, of the Warranty Security for that Improvement.

(d) Upon Final Acceptance of the Improvements, or any previously authorized portion thereof as applicable and to the extent it has not previously done so, the County shall assume full responsibility for repairs and maintenance of the Improvements as would normally be the responsibility of the County by law.

3.4 Maintenance Prior to Final Acceptance – Improvements. Until Final Acceptance by the County of the Improvements, the CAB shall at the CAB's expense, or if in the County's determination the CAB fails to do so, the Developer shall at the Developer's expense, make all needed repairs or replacements to the Improvements required on account of defects in materials or workmanship, and shall be responsible for ordinary repairs and maintenance thereof, including traffic signage, snow removal and street cleaning. Subsequent to Preliminary Acceptance and subject to accessibility, the Department of Public Works Engineering may elect to relieve the CAB or Developer of the responsibility for traffic signage, snow removal and street cleaning. Specific reductions or releases of responsibility must be in writing signed by the Director.

IV. DEFAULTS AND REMEDIES

4.1 Default by the CAB or the Developer. A default by the CAB or Developer shall exist after notice and hearing and an opportunity to cure as hereinafter provided if: (a) the CAB or the Developer fails to construct the Improvements in substantial compliance with the applicable plans and the other requirements of this Agreement and by the schedule set forth herein; (b) the CAB or the Developer fails to cure any noncompliance specified in any written notice of noncompliance within a reasonable time after receipt of the notice of noncompliance; (c) the CAB or the Developer otherwise breaches or fails to comply with any of their respective obligations under this Agreement; (d) the CAB or the Developer becomes insolvent, files a voluntary petition in bankruptcy, is adjudicated as bankrupt pursuant to an involuntary petition in bankruptcy, or a receiver is appointed for the CAB or the Developer; or (e) the CAB or the Developer fails to maintain the Warranty Security in the form of a Bond and in the amounts specified in the Bond Agreement. Notice of default as to any Construction Phase of the Improvements must be given prior to expiration of the Warranty Period for the applicable Construction Phase of the Improvements, as hereinafter provided.

4.2 Notice and Hearing. In the event a default by the CAB or the Developer is believed to exist, the County shall give written notice thereof to the CAB or the Developer, as appropriate, specifying the default and setting a date for hearing before the Board of County Commissioners to determine the existence of the default. The hearing shall be no less than fourteen (14) days after the receipt by the CAB or the Developer of the notice of default from the County. Within thirty (30) days after such a hearing, the Board of County Commissioners shall determine whether or not a default exists and, if so, shall specify a reasonable time within which the CAB or the Developer shall be required to cure the default.

4.3 Remedies of the County with respect to Improvements. If the Board of County Commissioners, after notice and hearing as aforesaid, determines that a default by the CAB or the Developer exists, and if the CAB or the Developer, as applicable, fails to cure such default within the time specified by the Board of County Commissioners, the County shall be entitled to exercise the remedies identified in Section 2.4 above for those areas that have not been Preliminarily Accepted.

V. MISCELLANEOUS

5.1 Indemnification. To the extent permitted by law, the CAB or the Developer, as applicable, shall indemnify and save harmless the County from any and all suits, actions, claims, judgments, obligations, or liabilities of every nature and description which arise from an event or occurrence prior to the date of Final Acceptance and which are caused by, arise from, or on account of the construction and installation of the Improvements; and any and all suits, actions, claims or judgments which arise from an event or occurrence prior to the date of Final Acceptance and which are asserted by or on behalf of contractors or subcontractors working in the Subdivision, lot owners in the Subdivision, or third parties claiming injuries resulting from defective improvements constructed by the CAB or the Developer, as applicable. This indemnification shall not apply to claims solely arising from the negligent acts or omissions of the County. To the extent permitted by law, the CAB or the Developer, as applicable, shall pay any and all judgments rendered against the County on account of any such suit, action or claim, together with all reasonable expenses and

attorneys' fees incurred by the County in defending such suit, action or claim. The County shall, within fifteen (15) days after being served with any such claim, suit or action, notify the CAB or the Developer, as applicable, of its reliance upon this indemnification and provide the CAB or the Developer with a copy of all documents pertaining to the claim or cause of action. The CAB or the Developer may provide proper legal representation for the County in said action, in which case the CAB or the Developer shall not be responsible for any additional legal fees incurred by the County. The County agrees that the CAB or the Developer may also, on its own behalf, become a party to any such action, and the County agrees to execute any documents as may be necessary to allow the CAB or the Developer to be a party. The CAB and the Developer are not an agent or employee of the County. Notwithstanding any provision of this Agreement to the contrary, nothing in this Agreement shall be deemed a waiver of any protections afforded the CAB pursuant to Colorado law, including, but not limited to, the Colorado Governmental Immunity Act.

5.2 Recording of Agreement. After approval of the final plat for the Subdivision, this Agreement may, at the option and expense of the County, be recorded in the office of the Clerk and Recorder of Douglas County. Upon Final Acceptance of all of the Improvements by the County, the County shall deliver to the CAB or the Developer a recordable executed document which shall release all property within the Subdivision from any further effect of this Agreement.

5.3 Insurance. The CAB and the Developer shall require that all contractors engaged in the construction of the applicable Improvements maintain such worker's compensation insurance as is required by Colorado law. To the extent the CAB or Developer is required to construct Improvements hereunder, before proceeding with the construction of the Improvements, the CAB or Developer, as applicable, shall provide the Public Works Engineering Director with written evidence of property damage insurance and bodily injury insurance in an amount of not less than Nine Hundred Ninety Thousand Dollars (\$990,000) for each occurrence, or such other maximum amount of liability as may be specified in the Colorado Governmental Immunity Act, and protecting the County against any and all claims for damages to persons or property resulting from construction and/or installation of any improvements pursuant to this Agreement. The policy shall provide that the County shall be notified at least thirty (30) days in advance of any reduction in coverage, termination or cancellation of the policy. Such notice shall be sent by certified mail to the Public Works Engineering Director, return receipt requested. The CAB and Developer agree that any contractors engaged by or for the CAB or the Developer to construct the applicable improvements hereunder shall maintain public liability coverage in limits not less than those described above.

5.4 No Third-Party Beneficiaries. Except as herein provided, no person or entity, other than a party to this Agreement, shall have any right of action under this Agreement including, but not limited to, residents and property owners within the Subdivision, lenders, lot or home buyers within the Subdivision, materialmen, laborers or others providing work, services or materials for the applicable improvements.

5.5 Assignability. The Developer may convey or transfer title or interests in the Subdivision without the consent of the County and a grantee or transferee of the Developer shall not be obligated to fulfill any of the obligations of the Developer under this Agreement unless such grantee or transferee is the successor or assignee of the Developer in its capacity as developer of the Subdivision. The Developer may assign its rights and obligations under this Agreement to a

party who is the successor or assignee of the Developer in its capacity as developer of the Subdivision without the consent of the County; provided, however, that (a) the Developer notifies the County of the assignment and of the name and address of the successor developer; and (b) the successor developer assumes the obligations of the Developer under this Agreement from and after the date of the assignment. Unless otherwise agreed by the County, the CAB and the Developer shall remain liable for performance of the respective obligations of the CAB and the Developer, as applicable, under this Agreement. The County shall release the improvement security, letter of credit or Bond, if any, furnished by the Developer or CAB if the County accepts new security from any successor developer of the Subdivision.

5.6 No Automatic Further Approvals. Execution of this Agreement by the County shall not be construed as a representation or warranty that the CAB or the Developer is entitled to any other approvals required from the County, if any, before the Developer is entitled to commence development of the Subdivision or to transfer ownership of property in the Subdivision.

5.7 Notices. All notices, consents or other instruments or communications provided for under this Agreement shall be in writing, signed by the party giving the same, and shall be deemed properly given and received (a) when actually delivered and received personally, by messenger service, or by fax or telecopy delivery; (b) on the next business day after deposit for delivery in an overnight courier service such as Federal Express; or (c) three (3) business days after deposit in the United States mail, by registered or certified mail with return receipt requested. All such notices or other instruments shall be transmitted with delivery or postage charges prepaid, addressed to the party at the address below for that party or to such other address as such party may designate by written notice to the other parties:

If to the Developer:

Sterling Ranch, LLC
8155 Piney River Avenue, Suite 200
Sterling Ranch, CO 80125
E-mail: brocks@sterlingranchcolorado.com
Attn: Brock Smethills

Copy to:

Sterling Ranch, LLC
8155 Piney River Avenue, Suite 200
Sterling Ranch, CO 80125
E-mail: LegalNotices@sterlingranchcolorado.com
Attn: Jake Spratt

If to the CAB: Sterling Ranch Community Authority Board
9350 Roxborough Park Road
Sterling Ranch, CO 80125
E-mail: gary.debus@sterlingranchcab.com
Attn: General Manager

Copy to: Sterling Ranch Community Authority Board
8155 Piney River Avenue, Suite 150
Sterling Ranch, CO 80125
E-mail: legalnotices@sterlingranchcab.com
Attn: General Counsel

If to the County: Douglas County Department of Public Works Engineering
100 Third Street, Suite 250
Castle Rock, CO 80104
Attn: Public Works Engineering Director

5.8 Further Assurances. At any time, and from time to time, upon request of any party, the other parties agree to make, execute and deliver or cause to be made, executed and delivered to the requesting party any and all further instruments, certificates and documents consistent with the provisions of this Agreement as may, in the reasonable opinion of the requesting party, be necessary or desirable in order to effectuate, complete or perfect the right of the parties under this Agreement.

5.9 Binding Effect. Subject to Section 5.5 above, this Agreement shall run with the land and be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

5.10 Headings for Convenience. All headings and captions used herein are for convenience only and are of no meaning in the interpretation or effect of this Agreement. The recitals to this Agreement are incorporated herein.

5.11 No Implied Waivers. The failure by a party to enforce any provision of this Agreement or the waiver of any specific requirement of this Agreement shall not be construed as a general waiver of this Agreement or any provision herein nor shall such action act to estop the party from subsequently enforcing this Agreement according to its terms.

5.12 Severability. If any provision of this Agreement is declared by a court of competent jurisdiction to be invalid, it shall not affect the validity of this Agreement as a whole or any part thereof other than the part declared to be invalid, and there shall be substituted for the affected provision, a valid and enforceable provision as similar as possible to the affected provision.

5.13 No Waiver of Sovereign Immunity. Nothing contained in this Agreement shall constitute a waiver of the sovereign immunity of the County or the CAB under applicable State law.

5.14 Consent to Jurisdiction and Venue. Personal jurisdiction and venue for any civil action commenced by any party to this Agreement with respect to this Agreement or any Warranty Security shall be proper only if such action is commenced in the District Court for Douglas County, Colorado. The CAB and the Developer expressly waives the right to bring such action in or to remove such action to any other court, whether state or federal.

5.15 Force Majeure. No party shall be liable for failure to perform hereunder if such failure is the result of a Force Majeure Event, and any time limit expressed in this Agreement shall be extended for the period of any delay resulting from any Force Majeure Event. “**Force Majeure Event**” shall mean causes beyond the reasonable control of a party such as, but not limited to, weather conditions, acts of God, public health emergencies, strikes, work stoppages, unavailability of or delay in receiving labor or materials, faults by contractors, subcontractors, utility companies or third parties, fire or other casualty, or action of government authorities.

5.16 Entire Agreement. This Agreement, and any agreement or document referred to herein, constitutes the entire understanding between the parties with respect to the subject matter hereof and all other prior understandings or agreements shall be deemed merged in this Agreement.

5.17 Administrative Amendment.

(a) Revisions to the phasing of the Improvements or the estimated costs for the Improvements, as provided in the Exhibits, may be requested by the Developer or CAB, in writing, to the Director for review. Such revisions may be approved by the Director if they do not result in a significant change in the service, infrastructure, or other commitment(s) upon which the Board of County Commissioners relied to approve the Subdivision. The Director shall determine whether the revision requested results in a significant change in the service, infrastructure, or other commitment(s) upon which the Board of County Commissioners relied to approve the Subdivision. Only the party(ies) affected by the proposed revisions are required to sign the administrative amendment.

(b) Other administrative revisions to this Agreement may be requested by the Developer or CAB in writing, to the director of the applicable Douglas County Division for review. Such revisions may be approved by the director of the applicable Douglas County Division if they do not result in a significant change in the service, infrastructure, or other commitment(s) upon which the Board of County Commissioners relied to approve the Subdivision. The director of the applicable Douglas County Division shall determine whether the revision requested results in a significant change in the service, infrastructure, or other commitment(s) upon which the Board of County Commissioners relied to approve the Subdivision. Only the party(ies) affected by the proposed revisions are required to sign the administrative amendment.

[END OF AGREEMENT]

List of Exhibits

Exhibit A – Construction Map

Exhibit B – Engineering Cost Estimate

Exhibit C – Off-Site Road Improvements Exhibit

Exhibit D – Off-Site Water & Sanitary
Improvements Exhibit

STERLING RANCH COMMUNITY AUTHORITY BOARD,

an authority and separate legal entity formed pursuant to Section 29-1-203.5, C.R.S.

BY: _____

Harold R. Smethills, Jr., President

STATE OF COLORADO

)

) ss.

COUNTY OF DOUGLAS

)

The foregoing instrument was acknowledged before me this 23rd day of January, 2024, by Harold R. Smethills, Jr., as President of Sterling Ranch Community Authority Board.

Witness my hand and official seal.

My commission expires: June 30, 2025

Molly K Bolin
Notary Public

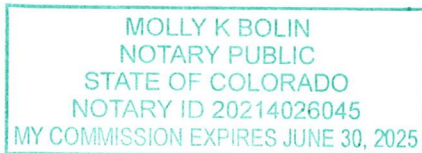


EXHIBIT A
CONSTRUCTION MAP

[see attached]

EXHIBIT B
IMPROVEMENTS
[see attached]

EXHIBIT C

OFF-SITE IMPROVEMENTS

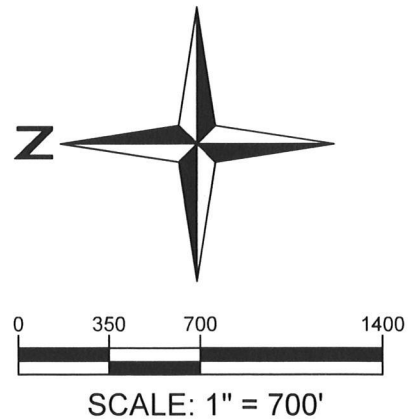
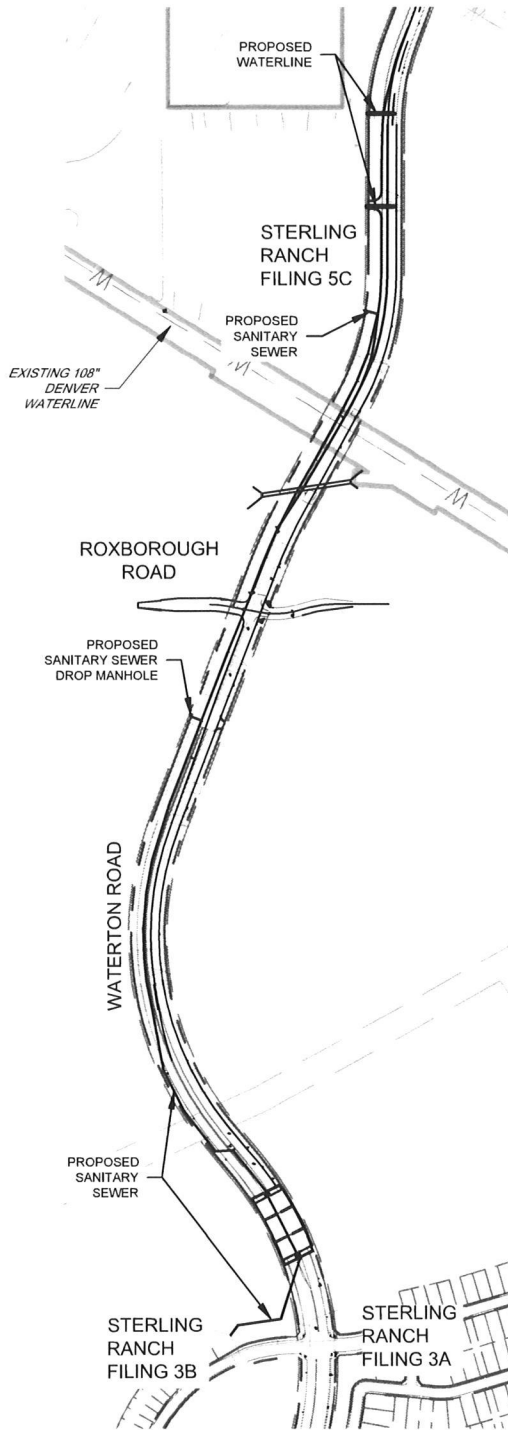
[see attached]

EXHIBIT D

OFF-SITE WATER AND SEWER IMPROVEMENTS

[see attached]

I:\2011\11016 - Sterling Ranch\CADD\Exhibits\11016.14 SR Filing 5\5C\5C SIP Exhibits.dwg tab: Layout1 Jan 23, 2024 - 11:46am jansen



STERLING RANCH 5C SIA

CONSTRUCTION MAP

15 YEARS **Redland**
WHERE GREAT PLACES BEGIN

720.283.6783 REDLAND.COM

Land Planning Landscape Architecture
Civil Engineering Construction Management

PROJECT NO: 11016.14

DATE: 01/22/2024

DRAWING NO:
EXHIBIT A



720.283.6783 Office
1500 West Canal Court
Littleton, Colorado 80120
REDLAND.COM

Sterling Ranch Plan No. 5C - Phase 1

Exhibit B

Subdivision Improvement Agreement

Date 5/8/2023

JN: 11016.014

Roadways

| ITEM DESCRIPTION | QUANTITY | UNIT | UNIT PRICE | TOTAL COST |
|--------------------------------------|----------|-------|------------|------------|
| Subgrade Prep | 2,360 | SY | \$1.75 | \$4,130 |
| Aggregate Base Course (12" Section) | 2,360 | SY-IN | \$1.30 | \$3,068 |
| Asphalt Grade S (6 1/2" Section) | 15,340 | SY-IN | \$6.10 | \$93,574 |
| Asphalt Grade SX (1 1/2" Section) | 3,540 | SY-IN | \$4.35 | \$15,399 |
| Signage and Striping | 1 | EA | \$5,000.00 | \$5,000 |
| Sub Total | | | | \$121,171 |
| Road and Storm Sewer Contingency 15% | | | | \$18,176 |
| Road and Storm Sewer Subtotal | | | | \$139,347 |

Water

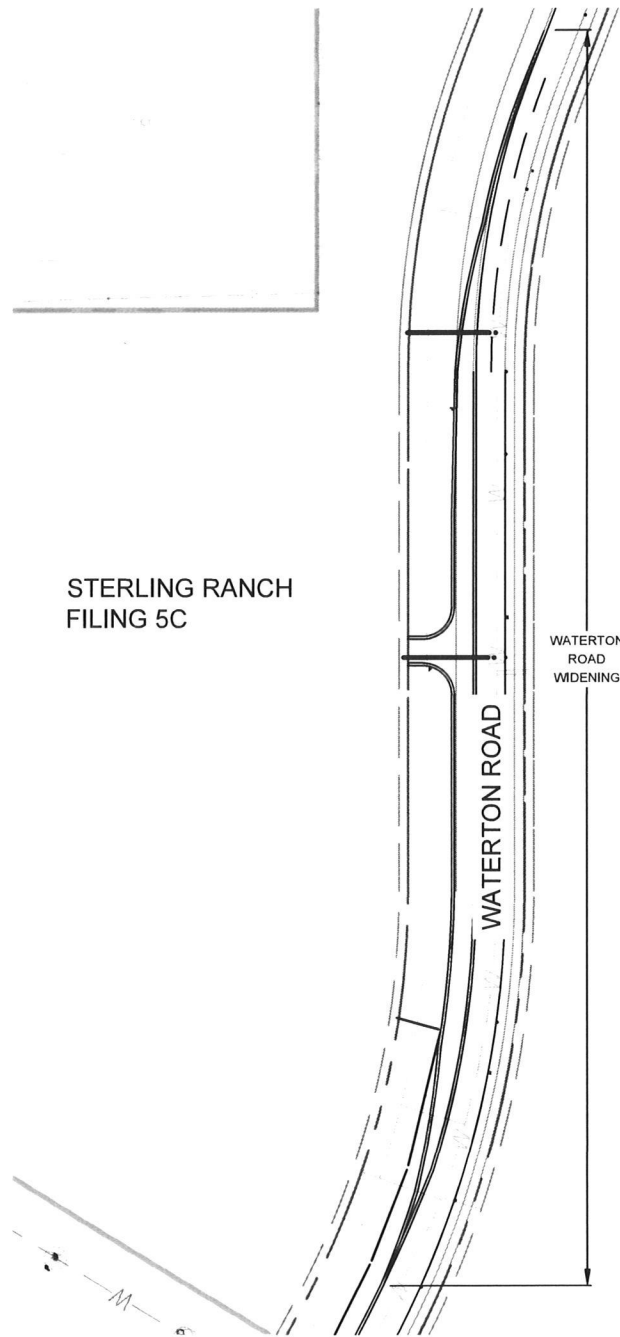
| ITEM DESCRIPTION | QUANTITY | UNIT | UNIT PRICE | TOTAL COST |
|--|----------|-------|------------|------------|
| Connect to Existing Main | 2 | EA | \$2,500.00 | \$5,000 |
| 12" C-900 CL 150 | 194 | LF | \$45.00 | \$8,730 |
| 12" Plug w/ Kick Block and 2" Blowoff Assembly | 2 | EA | \$4,500.00 | \$9,000 |
| 12" Gate Valve & Box | 2 | EA | \$2,750.00 | \$5,500 |
| Subgrade Prep | 153 | SY | \$1.75 | \$268 |
| Aggregate Base Course (12" Section) | 1,836 | SY-IN | \$1.30 | \$2,387 |
| Asphalt Grade S (6 1/2" Section) | 995 | SY-IN | \$6.10 | \$6,066 |
| Asphalt Grade SX (1 1/2" Section) | 230 | SY-IN | \$4.35 | \$998 |
| Asphalt Sawcut | 153 | LF | \$3.00 | \$459 |
| Asphalt Removal | 43 | SY | \$20.00 | \$856 |
| Sub Total | | | | \$39,264 |

Sanitary Sewer

| ITEM DESCRIPTION | QUANTITY | UNIT | UNIT PRICE | TOTAL COST |
|--|----------|-------|--------------|------------|
| Connect to Existing Main | 1 | EA | \$3,500.00 | \$3,500 |
| 8" SDR-35 PVC | 53 | LF | \$44.00 | \$2,332 |
| 10" SDR-35 PVC | 3,729 | LF | \$45.00 | \$167,805 |
| 12" SDR-35 PVC | 774 | LF | \$50.00 | \$38,700 |
| 4' Dia. Sanitary Manhole | 32 | EA | \$3,500.00 | \$112,000 |
| Hanging Pipe (Pre-Insulated SDR-35 PVC) | 293 | LF | \$410.00 | \$120,130 |
| Hanging Pipe Structural Assembly | 1 | EA | \$160,000.00 | \$160,000 |
| Subgrade Prep | 1,062 | SY | \$1.75 | \$1,859 |
| Aggregate Base Course (12" Section) | 12,744 | SY-IN | \$1.30 | \$16,567 |
| Asphalt Grade S (6 1/2" Section) | 6,903 | SY-IN | \$6.10 | \$42,108 |
| Asphalt Grade SX (1 1/2" Section) | 1,593 | SY-IN | \$4.35 | \$6,930 |
| Subgrade Prep 6' & 8' Concrete Walk - Waterton Detached We | 202 | SF | \$0.80 | \$162 |
| 6' & 8' Concrete Walk - Waterton Detached Walk | 202 | SF | \$5.50 | \$1,111 |
| 4" Trench Drain | 20 | LF | \$15.00 | \$300 |
| 6" Vertical Curb w/ 1' Gutter | 20 | LF | \$14.00 | \$280 |

| | |
|--|------------------|
| Sub Total | \$673,784 |
| Water and Sanitary Sewer Contingency 15% | \$106,957 |
| Water and Sanitary Sewer Subtotal | \$820,005 |
| Total Estimated Development Cost | \$959,352 |

I:\2011\11016 - Sterling Ranch\CADD\Exhibits\11016.14 SR Filing 5C\5C SIP Exhibits.dwg tab: Layout1 (2) Jan 23, 2024 - 11:46am jansen



STERLING RANCH 5C SIA

OFFSITE ROAD IMPROVEMENTS

15 YEARS **Redland**
WHERE GREAT PLACES BEGIN

720.283.6783
REDLAND.COM

- Land Planning
- Landscaping Architecture
- Civil Engineering
- Construction Management

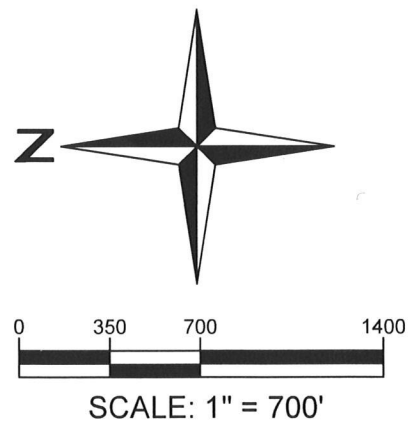
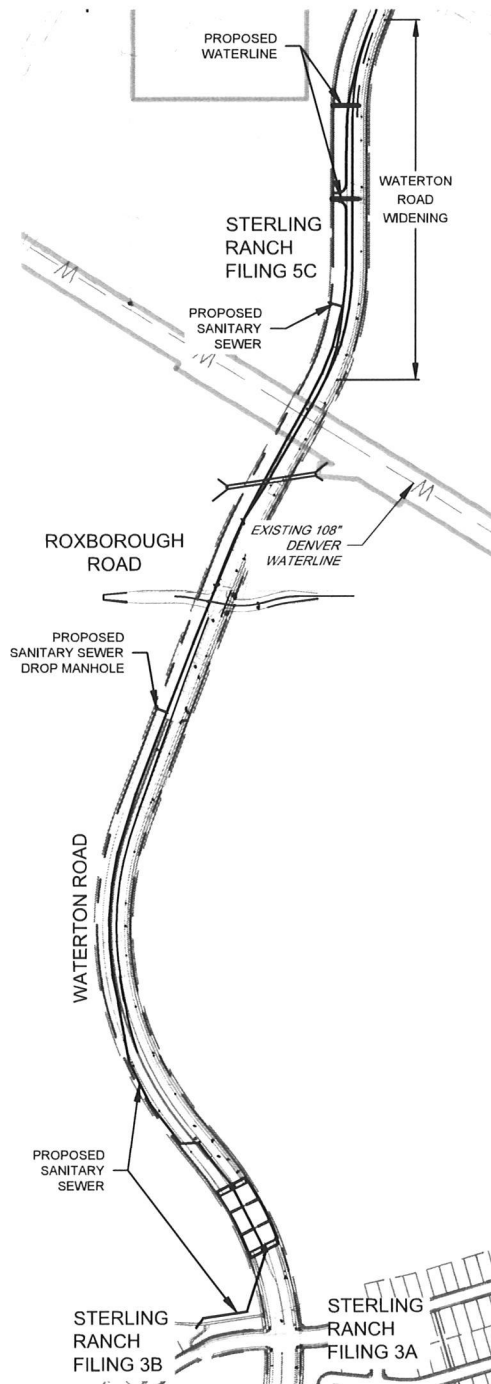
PROJECT NO: 11016.14

DATE: 01/22/2024

DRAWING NO:

EX C

I:\2011\11016 - Sterling Ranch\CADD\Exhibits\11016.14 SR Filing 5\5C\5C SIP Exhibits.dwg tab: Layout1 (3) Jan 23, 2024 - 11:46am j.larsen



STERLING RANCH 5C SIA

OFFSITE WATER AND SANITARY
SEWER IMPROVEMENTS

15 YEARS **Redland**
WHERE GREAT PLACES BEGIN
720.283.6783 • Land Planning • Landscape Architecture
REDLAND.COM • Civil Engineering • Construction Management

PROJECT NO: 11016.14

DATE: 01/22/2024

DRAWING NO:
EXHIBIT D