SUBDIVICION AGREEMENT

PURSUANT to the terms of Ordinance No. 113, Series 1980, SMC CO, a Colorado Corporation, (heleinafter "JNC" OR "Own .") and the Town of Silverthorne, Colorado a manicipal corporation, (hereinafter "Town") agree as follows:

- 1. The Subdivision of Willotbrock Meadows, Filings No. 4 and 5, are and shall be governed by the Annexation Agreement of April 29, 1975, entered into between JMC and the Town.
- Improvements set in the Annexation Agreement and Cetailed on Exhibits A, B and C, owner agrees to tender a Framissory Note secured by a letter of credit from the First National Bank of Englewood in the amount of \$383,768.00 to the Town.
 - 3. The total of \$383,768.00 is computed as follows:

Fil.ng 4

Complete Paving of Roads

\$ 81,868.00

Filing 5

	· ·	
Water	\$80,400.00	
Sewer	\$68,500.00	
Service Stubs	\$29.800.00	
Roads	\$95,200.00	\$273,900.01
Master Drainage Plan Completion		28,000.00
TOTAL,	1.5	\$383,788.00

- 4. The estimated cost of improvements is \$383,768.00, but regardless of this estimate, JMC agrees to pay the actual costs of all improvements for which it is responsible.
- 5. Said Promissory Note and letter of credit shall also be used to secure all Owner Improvements in Filings 1 to 5, inclusive, which have not been accepted by the Town as of June 1, 1983. The Promissory Note and letter of redit shall be cancelled upon completion of the improvements, acceptance by the Town, and compliance with the Annexation Agreement.

- 7. Owner agrees to dedicate to the Town sufficient land for an easement for a water transmission line across the open space to the North of Filing 5, Willowbrook Meadows.
- 8. Town agrees to release the existing Deed of Trust on the land in Filing 5 which was used to secure improvements in Filing 4 according to the Filing 4 Subdivision Agreement dated June 15, 1981, inasmuch as the security for completion of Filing 4 is provided by this agreement.

DATED THIS 25 DAY OF May

JMC CO

TOWN OF SILVERTHORN

ATTEST:

COST ESTIMATE

ON-SITE IMPROVEMENTS

WILLOWBROOK FILING NO. 5

SILVERTHORNE, COLOPADO

OUR PROJECT NO. 82-004-03

WATER DISTRIBUTION SYSTEM SEWAGE COLLECTION SYSTEM SERVICE STUBS ROADS

\$ 80,400 68,500 29,800 95,200

Walnum OF CO.

TOTAL \$273,900

This preliminary cost estimate prepared by the Engineer hereunder has been made on the basis of the Engineer's experience and qualifications and represent the Engineer's best judgement as an experienced and qualified drsign professional. It is recognized, however, that this is a preliminary cost estimate and that the actual construction costs can only be guaranteed from actual bid prices received under contract.

PREPARED FOR:

JMC CORPORATION

P.O. Box C

Silverthorne, Colorado 80498

PREPARED BY:

ROBILLARD & ASSOCIATES, INC.

Consulting Engineers

P.O. Box 2117

2nd Floor, Snow Bank Building

Dillon, Colorado 80435

Cose Estimate
Willowbrook Filing No. 5
May 10, 1992
Page 2

-	 			
· !	Water	Dietwi	h	n System
	MR CET	UISCII	DULID	N 2051PM

1. 1.038 feet of 8" DIP class 52 @ \$24/ft. 2. 942 feet of 6" DIP class 52 @ \$22/ft. 3. Valves 5% of line cost 4. Fittings 10% of line cost 5. 6 Fire Hydrant Units @ \$2400/ea. 6. 2 connections to existing system 7. Contingencies & Miscellaneous - 15%	\$24,900 27,700 2,300 4,600 14,400 3,000
	<u> </u>
SUBTOTAL	\$80,400

11. Sewage Collection System

1.761 feet 8" PVC SDR 35 @ \$24/ft.	\$42,300
2. 7 Manholes @ \$2.060/ea.	14,000
3. 3 Ties in existing @ \$1.100/ea.	3,300
4. Contingencies & Miscellaneous - 15%	8,900
SUBTOTAL	\$60 E0G

III. Service Stubs

2.	35 Water	Service Stubs @ \$450/ea.	\$15,300
	35 Sewer	Service Stubs @ \$400/ea.	14,000
		SUBTOTAL	\$29,800

SUBTOTAL

IV. Roans

2 1,380 tons of subbase 15" material 0 \$7/ton 3. 1,830 tons of base 3/4" material 0 \$7.50/ton 4 6,180 S. Y. of Asphalt 0 \$7/S.Y. 5. Drainage Pan 8' L.S. \$800	\$11,800 13,200 13,700 43,300 800 12,400
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SUBTOTAL

\$95,200

EXHIBIT B COMPLETION OF WILLOWEROOK MEADOWS FILING 4 ROADG Revised by Don Pererson to Show Willowbrook Road Completed Through Filing 4

October 1, 1982

1.	1,910 ft. grading @ \$3/ft.	\$ 5,730.00
2.	1,956 tons 3/4" base material in place @ \$7.50/ton	14,670.00
3.	6.570 sq. yds. asphalt @ \$7/sq. yc.	45,990.00
4.	370 linear ft. of 8' drainage pans 3 \$12.97/linear ft.	4,800.00
-5.	Contingencies and miscellaneous including signs 15%	10,678.00
		\$ 81,868.00

EXHIBIT "C"

COST ESTIMATE

MASTER DRAINAGE PLAN IMPROVEMENTS

WILLOWBROCK MEADONS FILINGS 1-5

OUR PROJECT NO. 10228-200

	DETENTION POND CONSTRUCTION including earthwork, outlet structures, and landscaping.	2.000.0c.
11.	REGRADING OPERATIONS including shoulder shaping, drainage swale shaping, and	8,000.00
īni.	And the second of the content of the second	• .
111.	ENGINEERING DESIGN AND SURVEYING	10,000.00
	TOTAL ESTIMATED COST	\$28,000.00

This is a preliminary cost estimate, and actual construction costs can only be guaranteed following final design and from actual bid prices received under contract.

WDL:pf F/15/83

WATER LINE AGREEMENT

This agreement is entered into on this 25 day of 77 to 1983, by and between the JMC Company, a Colorado Corporation, hereafter called "JMC" and the fown of Silverthorne, a Colorado Municipal Corporation, hereafter called "Silverthorne".

JMC is installing an 8 inch water distribution line (hereafter called "normal sized line" or "8 inch line") as part of the owner improvements for the Willowbrook Meadows Subdivision, Filing No. 5.

Silverthorne desires to have a portion of the water dystem be a 12 inch water transmission line to serve the Eagles Nest project to the north of Willowbrook Meadows.

In consideration of the mutual promises contained herein JMC and Silverthorne agree:

1. That JMC II pay for the cost of water lines in accordance with Silverthorne's specifications at the locations and with the dimensions shown on Exhibit "A", attached. JMC shall contract for and cause such water lines to be installed; provided, however, 12 inch water lines shown on Exhibit "B" (in excess of the dimensions shown on Exhibit "A") will be installed by JMC upon the request of Silverthorne and with the agreement and understanding that the excess cost involved in such oversized lines, fittings, valves and accessories will be paid by Silverthorne upon being billed by JMC. To determine the cost of the oversizing, JMC shall obtain from the contractor one bid (per item bid, not lump sum bid) for the oversized line and one bid (per item bid, not lump sum bid) for the normal sized line. The difference between the two hids submitted by the contractor selected to do the work shall be the amount refunded to JMC. Silverthorne may review the bids received by JMC prior to approval of the bids and the contractor, and bids selected must be mutually acceptable to both JMC and Silverthorne.

2. Upon the completion of said water lines and payment by Silverthorne of its share of the cost, JMC will convey said water lines to Silverthorne by appropriate instrument.

3. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and assigns. Any alteration or amendment of this Agreement must be in writing signed by the parties.

WHEREFORE, the parties have caused this Agroement to be executed on the date first above written.

JMC COMPANY

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ATTEST:

and I for

By. Joseph M. Lacy, Fresident

TOWN OF SI VERTHORS

VIPLIAM J. Schmidt Mayor

ATTEST:

Joannie Hayes, Town Clerk

 PURSUANT to the terms of Ordinance No. 113, Series 1980, JMC CO, a Colorado Corporation, (hereinafter "JMC" or "Owner") and the Town of Silverthorne, Colorado, a municipal corporation, (hereinafter "Town") agree as follows:

- 1. The Subdivision of Willowbrook Meadows, Filings No. 4 and 5, are and shall be governed by the Annexation Agreement of April 29, 1975, entered into between JMC and the Town.
- 2. In order to secure the completion of the Owner Improvements set forth in the Annexation Agreement, Owner agrees to tender a Promissory Note secured by a letter of credit from the First National Bank of Englewood in the amount of \$135,100.00 to the Town.
 - 3. The total of \$135,100.00 is computed as follows:
 Filing 4

Complete Paving of	Roads	\$ 50,000.00
Filing 5		
Water	\$12,000.00	. •
Sewer	6,600.00	
Service Stubs	1,500.00	
Roads	57,500.00	77,600.00
Master Drainage Plan		5,000.00
Utility As-Built Drawings		2,500.00
ም∂ሞል፤ ♥		\$135,100.00

- 4. The estimated cost of improvements is \$135,100.00, but regardless of this estimate, JMC agrees to pay the actual costs of all improvements for which it is responsible.
- 5. Said Promissory Note and letter of credit shall also be used to secure all Owner Improvements in Filings 1 to 5, inclusive, which have not been accepted by the Town as of December 2, 1983. The Promissory Note and letter of credit shall be cancelled upon completion of the improvements,

acceptance by the Town, and compliance with the Annexation Agreement.

DATED THIS 200 DAY OF Decarder, 1983.

JMC CO, A Colorado Corporation

By: M. Lacy, Fresident

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Carol J. Stoper, Secretary

TOWN OF SILVERTHORNE

By

. BILVED

SFALX

ATTEST:

Janua Toures

AMENDMENT

TOWN OF SILVERTHORNE

C TO THE AGREEMENT RELATING TO THE ANNEXATION AND ZONING OF WILLDWBROOK MEADOWS,

WHEREAS, the Agreement between the Town of Silverthor#e ("Town") and JMC CO ("Owner") dated the 29th day of April, 1976, contains no provision for snow removal by Owner; and,

WHEREAS. Owner and the Town wish to effect an agreement relating to snow removal in Filings Number 3, 4 and 5 of Willowbrook Meadows Subdivision; and

WHEREAS, Owner has amended the Covenants of Willowbrook Meadows Subdivision on file with the Clerk and Recorder of Summit County, by the addition of the following language to Part IV of said Covenants, entitled "Covenant for Maintenance Asse sment" under Section 2 "Purposes of Assessments":

"Said assessments shall also be used for snow removal by private contractor from the three bulk parking areas located north of Lots 5D and 6T in Block F and east of Lots 6T and 7 and Lots 10T and 14T in Block H. The Town of Silverthorne will provide snow removal from the streets in Filing 3.

WHEREAS. Owner agrees to add similar wording providing snow removal by private contractor in Filings Number 4 and 5;

NOW, THEREFORE, it is agreed as follows:

The following new section 5.12 is added to the herein mentioned Annexation Agreement:

> "5.12 Owner agrees to provide, at its own cost and expense, snow removal by private contractor from the following described bulkparking areas until such time as 60% of the lots have been sold, at which time the cost of snow removal by private contractor will be paid by the Willowbrook Meadows Owners' Association:

- Filing 3:

 1. North of Lots 5D and 6T in Block F
 - East of Lots 6T and 7 in Block H
 - 3. East of Lots 10T and 11T in Block H

- North of Lots 3D and 4D in Block J East of Lot 1T in Block M North of Lots 7T and 8T in Block N
- Southwest of Lots 4T and 5D in Block O

Filing 5:

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- Northeast of Lots 4F and 5D in Block P
- 2. East of Lot 17, Block R
- Southeast of Lots 5D and 6T in Block S
- Southeast of Lot 10F, East of Out Lot C, and Northeast of Lot 11T in Block ${\bf Q}$

The Town agrees to provide snow removal from the streets in Filings Number 3, 4 and 5." $\,$

IN WITNESS WHEREOF, the parties hereto have executed this Amendment this __, 19*85*_ TOW OF SILVERTHORNE:

AT (EST:

Bill Schmidt, Mayor

STATE OF COLORADO COUNTY OF demanie The foregoing document was acknowledged before me, a Notary Public, by Bill Schmidt, Mayor of Silverthorne and Jeannie Hayes, Town Clerk of Silverthorne, on the day of August, 1985. My Commission expires: axil 7, 1939 otary Public thes my hand and official seal. A Address is: VBILO /8 Wenthorne, Colorado OF, CO!OR STATE OF COLORADO COUNTY OF Arapahoe The foregoing document was acknowledged before me, a Notary Public, by J. M. Lacy, President of JMC CO, and Care J. Stoner, Secretary of JMC CO, on the 7th day of August <u>, 1985</u> My Commission expires: July 20, 1987 witness my hand and official seal. My address is: 3534 S. Lincoln, #10 Englewood, CO 80110

THIS DECLARATION OF RESTRICTIONS AND CONDITIONS is made by JMC Co., a Colorado corporation, the Owner of the property located in Willowtrook Meadows Subdivision more particularly described in the atrached Exhibit A (the "Property").

RECTIFALS

- JMC Co. is the original Declarant filing Declarations of Covenants, Conditions and Restrictions in each filing of Willowbrook Meadows Subdivision. This Declaration is intended to supplement and be interpreted consistently with such original Declarations.
- This Declaration of Restrictions and Conditions shall run with the property and be binding on all parties having any right, title and interest in the property and their heirs, successors and assigns.
- This Declaration shall inure to the benealt of each owner in Willowbrook Meadows Subdivision and to the Willowbrook Meadows Owners Association and the Architectural Review Committee of such Association.

NOW THEREFORE, Declarant declares that the Property shall be held, sold and conveyed subject to the following restrictions and conditions, which is for the purpose of protecting the value and desirability of all the real property in Willowscook Meadows Subdivision.

- Incorporation of Architectural Control Standards. The Site Requirements and Building Considerations set forth in Article V of the Declaration of Covenants, Conditions and Restrictions for Willowbrook Meadows Subdivision, Filing No. 5 recorded in the records of the Summit County Clerk and Recorder on June 2 17, 1993 at Reception No. 258063 are incorporated in this Declaration and shall encumber the Property as if fully set forth herein.
- 2. Modular Construction Generally Prohibited. Declarant restates the provision set forth in Article V, Section 4, Paragraph 10:

"The use of 'manufactured', modular, or factory structures is generally prohibited in the subdivision."

Declarant emphasizes that modular construction would rarely be appropriate in Willoworook Meadows Subdivision unless the architectural standards are precisely satisfied so as to totally prevent a modular appearance.

The Declarant, the Willowbrook Meadows Owners Enforcement. Association, or any owner in Willowbrook Meadows Subdivision shall have the right to enforce by any proceeding at law or in equity all restrictions and conditions set forth in this Declaration. Failure by any person to enforce any provision herein contained shall in no event be deemed a waiver of the right to do so thereafter.

DECLARANT:

4/30/92	JMC CO., a Colorade corporation By: Joe N. Lacy, President
Date	By: Jose N. Lacy, President

STATE OF COLORADO

County of Summit

The foregoing instrument was acknowledged before me in , 1992, by Joe M. Lacy as President Colorado on of JMC Co., a Colorado corporation, Declarant. Baker as Secretary

My Commission expires:

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