

TOWN OF SUPERIOR  
RESOLUTION NO. R-65  
SERIES 2019

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF SUPERIOR APPROVING THE FIRST AMENDMENT TO SUBDIVISION IMPROVEMENT AGREEMENT FOR THE FINAL DEVELOPMENT PLAN 3 FOR SUPERIOR TOWN CENTER, BLOCK 25, PHASE 2

WHEREAS, on January 14, 2019, the Board of Trustees adopted Resolution #R-2, Series 2019, approving a Subdivision Improvement Agreement concerning the Final Development Plan 3 for Superior Town Center, Block 25, Phase 2; and

WHEREAS, the Parties wish to amend the Agreement to allow for additional time for performance of the obligations of the Developer until December 31, 2020.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF SUPERIOR, COLORADO, as follows:

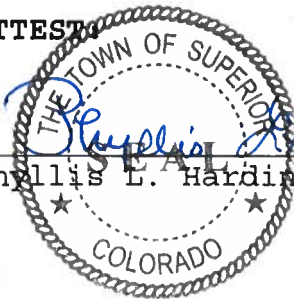
Section 1. The First Amendment to Subdivision Improvement Agreement between the Town of Superior and RC Superior, LLC, for the Final Development Plan 3 for Superior Town Center, Block 25, Phase 2, is hereby approved in substantially the same form as attached hereto, subject to final approval by the Town Attorney.

ADOPTED this 18<sup>th</sup> day of November, 2019.



Clint Folsom, Mayor

ATTEST



Phyllis E. Hardin, Town Clerk

**FIRST AMENDMENT TO SUBDIVISION IMPROVEMENT AGREEMENT**

FIRST AMENDMENT TO SUBDIVISION IMPROVEMENT AGREEMENT (the "Amendment") is made and entered into as of Nov 18, 2019 (the "Effective Date") by and between the TOWN OF SUPERIOR, COLORADO, a Colorado municipality (the "Town") and RC SUPERIOR, LLC, a Delaware limited liability company ("Developer") (each a "Party" and collectively the "Parties").

WHEREAS, on January 14, 2019, the Parties entered into a Subdivision Improvement Agreement (the "Agreement") regarding the Final Development Plan 3 for Superior Town Center Block 25 Phase 2;

WHEREAS, pursuant to paragraph 4 of the Agreement, the deadline for completion and acceptance of the obligations of Developer, currently December 31, 2019, may be extended by mutual agreement of the Parties; and

WHEREAS, the Parties now wish to extend the date of the performance obligations of Developer until December 31, 2020.

NOW, THEREFORE, in consideration of the promises and the mutual covenants herein contained, the sufficiency of which is mutually acknowledged, the Parties agree as follows:

A. Paragraph 4 of the Agreement is hereby amended to read as follows:

4. Completion and Acceptance. The obligations of Developer in Section 4 hereof shall be performed on or before December 31, 2020. Proper application for acceptance of the Public Improvements shall be made on or before such deadline. Such deadline may be extended by mutual agreement of the Parties, or because of an event of Force Majeure. Sections 5.3 and 5.4 of the Development Agreement and Sheet PI 1.0 of the PD Plan shall govern the acceptance of the Public Improvements by the Town.

B. All other provisions of the Agreement shall remain in full force and effect.

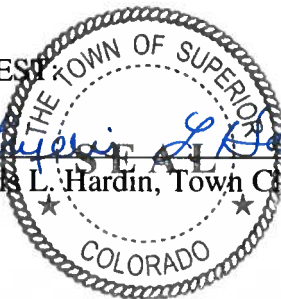
WHEREFORE, the Parties have executed this Amendment as of the Effective Date.

**TOWN OF SUPERIOR, COLORADO**



Clint Folsom, Mayor

ATTEST

  
Phyllis L. Hardin, Town Clerk-Treasurer

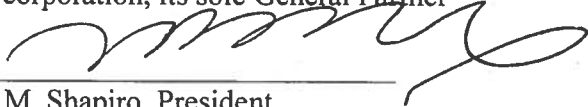
RC SUPERIOR, LLC, a Delaware limited liability company

By: Superior Town Center ASLI VII Holdings, LLC, a Delaware limited liability company, its sole Member

By: Avanti Strategic Land Investors VII, L.L.L.P., a Delaware limited liability limited partnership, its sole Member

By: Avanti Properties Group II, L.L.L.P., a Delaware limited liability limited partnership, its Managing General Partner

By: Avanti Management Corporation, a Florida corporation, its sole General Partner

By:   
Marvin M. Shapiro, President

STATE OF FLORIDA )  
 ) ss.  
COUNTY OF orange )

This instrument was acknowledged before me this 2 day of October, 2020, by Marvin Shapiro, as President of Avanti Management Corporation, a Florida corporation, the sole General Partner of Avanti Properties Group II, L.L.L.P., a Delaware limited liability limited partnership, the Managing General Partner of Avanti Strategic Land Investors VII, L.L.L.P., a Delaware limited liability limited partnership, the sole Member of Superior Town Center ASLI VII Holdings, LLC, a Delaware limited liability company, the sole member of RC Superior, LLC, a Delaware limited liability company, on behalf of the company.

Witness by hand and seal.

My commission expires: 11/22/22



  
Notary Public