

TOWN OF SUPERIOR
RESOLUTION NO. R-37
SERIES 2017

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF SUPERIOR APPROVING THE SECOND AMENDMENT TO SUBDIVISION IMPROVEMENT AGREEMENT FOR THE SUPERIOR TOWN CENTER, PHASE II

WHEREAS, on August 25, 2014, the Board of Trustees adopted Resolution #R-42, Series 2014, approving a Subdivision Improvement Agreement for Phase II Public Improvements of the Superior Town Center; and

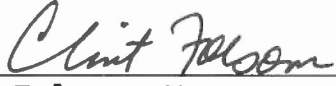
WHEREAS, on October 10, 2016, the Board of Trustees adopted Resolution #R-68, Series 2016, approving the First Amendment to Subdivision Improvement Agreement for the Superior Town Center, Phase II; and

WHEREAS, the Parties wish to amend the Agreement again to allow for additional time for completion of the Public Improvements.

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

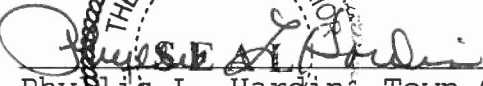
Section 1. The Second Amendment to Subdivision Improvement Agreement between the Town of Superior and RC Superior, LLC, for Phase II Public Improvements of the Superior Town Center, is hereby approved in substantially the same form as attached hereto, subject to final approval by the Town Attorney.

ADOPTED this 10th day of July, 2017.

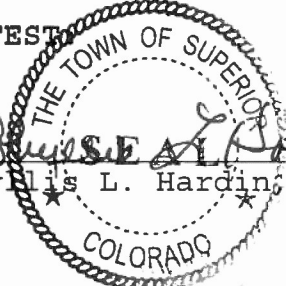


Clint Folsom, Mayor

ATTEST



Phyllis L. Hardin, Town Clerk



SECOND AMENDMENT TO SUBDIVISION IMPROVEMENT AGREEMENT

This SECOND AMENDMENT TO SUBDIVISION IMPROVEMENT AGREEMENT (the "Second Amendment") is entered into this 10th day of July, 2017 (the "Effective Date"), by and between the TOWN OF SUPERIOR, a Colorado municipality (the "Town"), and RC SUPERIOR, LLC, a Delaware limited liability company ("Developer") (each individually a "Party" and collectively the "Parties").

WHEREAS, the Parties entered into a Subdivision Improvement Agreement dated August 25, 2014 (the "Agreement"), with respect to the Public Improvements associated with the Final Development Plan for Phase 2 of the Superior Town Center;

WHEREAS, the Parties entered into a First Amendment to Subdivision Improvement Agreement dated October 10, 2016 (the "First Amendment"); and

WHEREAS, the Parties wish to amend the Agreement again to allow for additional time for completion of the Public Improvements.

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

1. Section 6 of the Agreement, as amended by the First Amendment, is hereby amended to read as follows:

Completion and Acceptance. The obligations of Developer in Section 5 hereof shall be performed on or before December 31, 2018, as may be extended pursuant to Section 18 below, and proper application for acceptance of the Public Improvements shall be made on or before such date. 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.

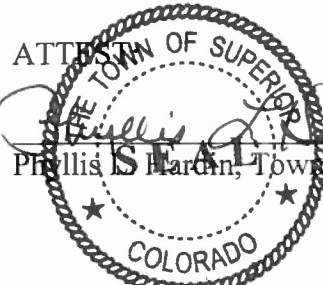

2. The remaining provisions of the Agreement shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the Parties have executed this Second Amendment as of the Effective Date.

TOWN OF SUPERIOR, COLORADO



Clint Folsom, Mayor

ATTEST



Phyllis S. Martin, Town Clerk

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 partnership, its sole Member

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

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

By: 
Marvin Shapiro, President

STATE OF Florida)
) ss.
COUNTY OF Orange)

The foregoing instrument was subscribed, sworn to and acknowledged before me this 7th day of June, 2017, by Marvin Shapiro as President of RC Superior, LLC.

My commission expires:

Bernadette Sostillio
Notary Public

