TOWN OF TIMNATH, COLORADO
RESOLUTION NO. 20, SERIES 2018

A RESOLUTION APPROVING THE FIRST AMENDMENT TO THE DEVELOPMENT AND PURCHASE AND SALE AGREEMENT

WHEREAS, the Town Council of the Town of Timnath ("Town") pursuant to C.R.S. § 31-15-103, has the power to pass resolutions; and

WHEREAS, the Town Council approved the Development and Purchase and Sale Agreement on January 9, 2018; and

WHEREAS, attached hereto as Exhibit A is the First Amendment to the Development and Purchase and Sale Agreement (the "Agreement"); and

WHEREAS, the Town Council is familiar with the Agreement and finds it to be in the best interest of the Town, its residents, and the general public.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, COLORADO AS FOLLOW:

Section 1. Approval
The Agreement is hereby approved in substantially the form as attached hereto as Exhibit A with such modifications and additions as the Town Manager, in consultation with Legal Counsel, determines to be necessary and appropriate to protect the interests of the Town or effectuate the purposes set forth herein and not otherwise inconsistent with this Resolution.


TOWN OF TIMNATH, COLORADO

Jill Grossman-Belisle, Mayor

ATTEST:

Milissa Peters, CMC
Town Clerk

SEAL
EXHIBIT A

FIRST AMENDMENT TO DEVELOPMENT AND PURCHASE AND SALE AGREEMENT
FIRST AMENDMENT TO
DEVELOPMENT AND PURCHASE AND SALE AGREEMENT

THIS FIRST AMENDMENT TO DEVELOPMENT AND PURCHASE AND SALE AGREEMENT (the “Amendment”) dated as of February 27, 2018 (the “Amendment Effective Date”) is intended to amend, and forms a part of that certain Development and Purchase and Sale Agreement dated as of January 9, 2018 by and between THE TOWN OF TIMNATH, a Colorado municipal corporation (“Town”) and HARTFORD INVESTMENTS, LLC, a Colorado limited liability company (“Hartford”) and/or assigns, thereunder (the “Agreement”). The Agreement together with this Amendment shall be termed the “PSA.” Unless otherwise defined herein, capitalized terms shall have the meaning set forth in the Agreement. Purchaser and Seller may be referred to individually herein as a “Party” and collectively as the “Parties.”

AGREEMENT

In consideration of the mutual covenants and agreements contained herein, the Parties agree as follows:

1. Reference and amendment are hereby made, but not necessarily limited to Section 17.a. of the Agreement. That sentence is deleted in its entirety and replaced with the following:

   a. Hartford shall have closed on the purchase of the Town Commercial Property and shall own the same consistent with its obligations under this Agreement.

2. Each Party and attorneys for each Party have participated in the drafting and preparation of this Amendment. Therefore, the provisions of this Amendment shall not be construed in favor of or against either Party, but shall be construed as if both Parties equally prepared this Amendment.

3. This Amendment may be executed in counterparts, each of which shall constitute an original, but all of which together shall constitute one (1) and the same instrument. The signature page of any counterpart may be detached therefrom without impairing the legal effect of the signature(s) thereon provided such signature page is attached to any other counterpart identical thereto except having additional signature pages executed by the other Party. Counterparts may be delivered by email or other electronic transmission and such will be deemed an original for all purposes.

4. To the extent of any conflict between the terms and provisions of the Agreement and this Amendment the terms and provisions of this Amendment shall govern and control.

[Signatures on the following page.]
IN WITNESS WHEREOF, the Parties have executed this Amendment on the Amendment Effective Date.

TOWN:

THE TOWN OF TIMNATH, a home rule municipal corporation and political subdivision of the State of Colorado

By: [Signature]
   Jill Grossman-Belisle, Mayor

ATTEST:

[Signature]
   Town Clerk

HARTFORD:

HARTFORD INVESTMENTS, LLC,
    a Colorado limited liability company

By: [Signature]
    Landon Hoover, Manager

[Signature Page of First Amendment to Purchase and Sale Agreement]