TOWN OF TIMNATH, COLORADO
RESOLUTION NO. 49, SERIES 2018

A RESOLUTION APPROVING THE ASSIGNMENT OF AND SECOND AMENDMENT TO THE DEVELOPMENT AND PURCHASE AND SALE AGREEMENT (TOWN COMMERCIAL PARCEL)

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 the first amendment thereto on February 27, 2018 (collectively, the "Agreement"); and

WHEREAS, attached hereto as Exhibit A is the Assignment of the Agreement (the "Assignment"); and

WHEREAS, attached hereto as Exhibit B is the Second Amendment to the Agreement (the "Amendment"); and

WHEREAS, the Town Council is familiar with the Assignment and the Amendment and finds them 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 Assignment and the Amendment are approved in substantially the form as attached hereto as Exhibit A and Exhibit B 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

[Signature]
Jill Grossman-Belisle, Mayor

ATTEST:

[Signature]
Milissa Peters-Garcia, CMC
Town Clerk

[Seal]
EXHIBIT A
ASSIGNMENT OF DEVELOPMENT AND PURCHASE AND
SALE AGREEMENT
ASSIGNMENT OF
DEVELOPMENT AND PURCHASE AND SALE AGREEMENT

THIS ASSIGNMENT OF DEVELOPMENT AND PURCHASE AND SALE AGREEMENT ("Assignment") is made and entered into this ______ day of ______________, 2018 ("Effective Date"), by and between Hartford Investments, LLC, a Colorado limited liability company, 4801 Goodman Road, Timnath, CO 80547 (hereinafter "Assignor") and Rendezvous Development, LLC, a Colorado limited liability company, 4801 Goodman Road, Timnath, CO 80547 (hereinafter "Assignee"). Assignor and Assignee may be referred to individually herein as a “Party” and collectively as the “Parties.”

BACKGROUND STATEMENTS

The following background statements are provided to assist in understanding the purposes and objectives sought to be attained by the Parties to this Assignment and is to be referred to as an aid in construing and interpreting this Assignment.

A. Assignor is a party to that certain Development and Purchase and Sale Agreement dated January 9, 2018, originally entered into by and between Assignor, as the seller and The Town of Timnath, a Colorado municipal corporation, as the purchaser ("Timnath"), (the “Original Agreement”).

B. The Original Agreement was amended by a First Amendment to Development and Purchase and Sale Agreement dated February 27, 2018 (the “First Amendment”). The Original Agreement and First Amendment are collectively termed and referred to herein as the “Agreement.”

C. The Agreement does not prohibit or otherwise restrict assignment of the same by Hartford.

D. Assignee is an entity under common control with Assignor.

E. Assignor desires to assign to Assignee and Assignee has agreed to assume and perform any and all Assignor's obligations under the Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual promises of the Parties and other good and valuable consideration it is agreed as follows:

1. **Assignment.** Assignor hereby assigns to Assignee all of Assignor’s right, title, and interest in and to, as well as all of Assignor’s obligations under, the Agreement.

2. **Acceptance of Assignment.** Assignee hereby assumes Assignor’s right, title, and interest in and to, as well as all of Assignor’s obligations under the Agreement. Assignee agrees
to indemnify and hold the Assignor harmless from all obligations of the Assignor under the Agreement following the Effective Date of this Assignment.

IN WITNESS WHEREOF, the Parties have executed this Assignment on the Effective Date.

ASSIGNOR:

Hartford Investments, LLC,
a Colorado limited liability company

By: Hartford Homes, LLC
    a Colorado limited liability Company
    Its: Manager

By: ________________________________
    Patrick McMeekin
    Its: Vice President of Land Development

ASSIGNEE:

Rendezvous Development, LLC,
a Colorado limited liability company

By: Hartford Homes, LLC
    a Colorado limited liability company
    Its: Manager

By: ________________________________
    Landon Hoover
    Its: Manager
EXHIBIT B
SECOND AMENDMENT TO
DEVELOPMENT AND
PURCHASE AND SALE
SECOND AMENDMENT TO
DEVELOPMENT AND PURCHASE AND SALE AGREEMENT

THIS SECOND AMENDMENT TO DEVELOPMENT AND PURCHASE AND SALE AGREEMENT (the “Second Amendment”) dated effective as of ____________, 2018 (the “Second Amendment Effective Date”) is intended to amend, and forms a part of, that certain Development and Purchase and Sale Agreement dated effective 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, and all amendments thereto (the “Agreement”). Unless otherwise defined herein, capitalized terms shall have the meaning set forth in the Agreement.

BACKGROUND STATEMENTS

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

1. Hartford and Rendezvous Development, LLC, a Colorado limited liability company, and under common control with Hartford (“Rendezvous”), have entered into that certain Assignment of Development and Purchase and Sale Agreement, dated ____________, 2018 (the “Assignment”), whereby Hartford assigned to Rendezvous and Rendezvous assumed all rights and obligations of Hartford in, to, and under the Agreement.

2. Hartford and Timnath desire to amend the Agreement to reflect that, due to the Assignment, all references to Hartford in the Agreement shall be a reference instead to Rendezvous.

3. Hartford and Timnath further desire to confirm Timnath’s acceptance of the Assignment for all purposes, including, but not limited to, the assumption of performance by Rendezvous of any and all of Hartford’s obligations under the Agreement, personal or otherwise, and the assumption by Rendezvous of any and all of Hartford’s rights, title, and interests in, to, and under the Agreement.

4. By executing this Second Amendment, Hartford, Timnath, and Rendezvous (referred to individually herein as a “Party” and collectively as the “Parties”) hereby agree to and accept the terms herein as of the Second Amendment Effective Date.

AGREEMENT

NOW, THEREFORE, for and in consideration of the mutual promises and covenants herein contained and other good and valuable consideration, the receipt and adequacy of which are hereby confessed and acknowledged, the Parties hereto agree as follows:

1. Incorporation of Background Statements. The foregoing Background Statements are incorporated herein as if fully set forth. All such statements are material terms of this Second Amendment and not merely recitals.
2. **Amendment to the Agreement.** The Parties hereby agree that any and all references to Hartford Investments, LLC in the Agreement shall be deleted in their entirety and shall be replaced with and shall hereinafter refer to Rendezvous Development, LLC, and that any and all references to Hartford in the Agreement shall be deleted in their entirety and shall be replaced with and shall hereinafter refer to Rendezvous.

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

6. **Counterparts.** This Second 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.

7. **Original Agreement.** The Parties agree that the Agreement shall remain in full force and effect except as specifically modified herein by this Second Amendment.

8. **Conflict.** To the extent of any conflict between the terms and provisions of the Agreement and this Second Amendment the terms and provisions of this Second Amendment shall govern and control.

9. **Binding Effect.** This Second Amendment shall be binding upon the Parties hereto, their successors, assigns and legal representatives.

[Signatures on the following page.]
IN WITNESS WHEREOF, the Parties have executed this Second Amendment on the Second 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: Hartford Homes, LLC,
        a Colorado limited liability company,
        Its: Manager

    By: [Signature]
        Patrick McMeekin
        Its: Vice President of Land Development

RENDEZVOUS DEVELOPMENT:

RENDEZVOUS DEVELOPMENT, LLC,
    a Colorado limited liability company

    By: Hartford Homes, LLC,
        a Colorado limited liability company,
        Its: Manager

    By: [Signature]
        Landon Hoover
        Its: Manager