

CANDELAS FILING NO. 1 AMENDMENT NO. 2
SUBDIVIDER'S AND DEVELOPMENT AGREEMENT

THIS FILING CANDELAS FILING NO. 1 AMENDMENT NO. 2 SUBDIVIDER'S AND DEVELOPMENT AGREEMENT ("Agreement") is entered into and made between, TRI Pointe Homes, Inc., a Delaware Corporation ("Owner/Developer") whose address is 8055 East Tufts Avenue, Suite 675, Denver, Colorado 80237 and the City of Arvada, Colorado, a Colorado municipal corporation ("City"). This Agreement shall be effective following its execution by all applicable parties and immediately upon approval by the City as evidenced by the approval signature where indicated below.

RECITALS AND REPRESENTATIONS:

WHEREAS, contemporaneous with the execution of this Agreement, the City will approve the Candelas Filing No. 1 Amendment No. 2 (The "Property") The Property which is the fifth plat of the residential property within the Candelas Outline Development Plan for Parcel 2 ("ODP Parcel 2"). Candelas Filings 1, 2, 3 and 4 were platted in 2011, 2013, 2013, and 2014 respectively, and Subdivider's and Development Agreements were also executed for each of these filings. The Property covers property located north of Candelas Parkway and east of McIntyre Street. More specifically, the Property is a replat of Blocks 8, 9 and 11 of Candelas Filing No. 1 located in the North Half of Section 24, Township 2 South, Range 70 West of the Sixth Principal Meridian, City of Arvada, County of Jefferson, State of Colorado and further described in the attached legal description, incorporated herein as **Exhibit A** (the "Property").

WHEREAS, the Property includes 17.6 acres and consists of 97 lots for single family detached homes within the Traditional Neighborhood (TND). All of the residential lots within the Property are within close proximity to a pocket park within the subdivision as well as the Candelas neighborhood trail system, park and open space.

WHEREAS, Owner/Developer has prepared a Contiguous Area Report ("CAR") to provide information to future builders and homeowners regarding the properties surrounding the Property and the potential land uses of these surrounding properties. The CAR discusses the Rocky Flats Wildlife Refuge, the proposed location of the new highway referred to as the Jefferson Parkway ("Jefferson Parkway"), the non-residential land uses and the proposed height allowed for such land use. Owner/Developer will provide a copy of this report to homebuilders that buy property in Candelas and will contractually obligate the homebuilders to provide the CAR to their home buyers who purchase property in Candelas.

WHEREAS, Candelas is within the jurisdiction of the Jefferson Center Metropolitan District No. 2, a quasi-government entity ("JCMD No. 2") which is responsible for constructing and financing certain necessary regional infrastructure and other improvements as set forth in its Service Plan which was approved by the City in 2004. The City and JCMD No. 2 entered into an Intergovernmental Agreement, dated April 4, 2005 ("IGA") that authorizes the JCMD No. 2 to provide for the construction, financing, acquisition, operation and maintenance of public improvements, including park and recreation improvements, benefiting the property within the JCMD No. 2's jurisdictional boundaries, which includes the Property.

WHEREAS, Cimarron Metropolitan District (the "Cimarron District") and Vauxmont Metropolitan District (the "Vauxmont District") have jurisdiction over ODP Parcel 2. The Cimarron District will be responsible for implementing the Sustainability Plan. A Sustainability

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Trust will be implemented under a Green Special Improvement District ("GSID"). The Sustainability Trust will fund community sustainability programs and renewable energy systems to qualified homeowners, and the voluntary builders' fee program. The Vauxmont District will administer the Protective Covenants of Candelas (the "Covenants"), including the Candelas Residential Design Guidelines referred to therein. 2

WHEREAS, it is contemplated that the Cimarron District and Vauxmont District will be responsible for financing, acquiring and/or constructing certain public infrastructure and other improvements as set forth in their respective Service Plans originally approved by the City in 2004, as amended from time to time, including but not limited to certain water, sewer, street, drainage, safety protection, and park and recreation improvements. Also in accordance with their Service Plans, the Cimarron District and/or Vauxmont District will be responsible for the ownership, operation and maintenance of those public improvements to the extent not otherwise accepted for perpetual operation and maintenance by another entity.

WHEREAS, the City approved the Sustainability Plan for ODP Parcel 2 which includes the Property. The Sustainability Plan outlines the policies, guidelines and standards for the sustainability programs within the residential community within the Property. The Sustainability Trust will help finance renewable energy systems for homes built the Property. The Sustainability Trust will be funded by fees charged to the homebuilders at the time of the issuance of a building permit based upon the residential product type. Twenty percent of the homes in the Property will be built with a "Qualified Residential Energy System" as defined in the Sustainability Plan. The total "Qualified Residential Energy Systems" for ODP Parcel 2 is 20% of the residential units applied across all residential product types. The Owner/Developer has the ability to transfer "Qualified Residential Energy System" units from each filing within ODP Parcel 2. The Owner/Developer shall specify such transfers to the City at each applicable filing. By the issuance of the 800th certificate of occupancy within ODP Parcel 2, the Sustainability Trust will begin taking applications for grants to qualified homeowners to finance renewable energy systems for their homes.

WHEREAS, the City approved the Candelas Residential Design Guidelines which set the design objectives and goals for development within the Property.

WHEREAS, the Jefferson Parkway is located along the south east end of the Property around the Welton Reservoir and then heads south across State Highway 72. Two interchanges for Jefferson Parkway are proposed – the first will be located on the east side and south side of the Property at the intersection with Candelas Parkway. The second proposed interchange will be located at an intersection with State Highway 72.

WHEREAS, the parties hereto understand and agree that the intent of this Agreement is to establish obligations and responsibilities related to the development of the Property, in accordance with the Construction Plans (as hereinafter defined), the Plat, and the Final Development Plan (collectively, the "Final Plans"), said obligations and responsibilities being covenants that run with the Candelas Filing No. 1 Amendment 2, encumbering such and governing the development thereof. Owner/Developer herein shall be affirmatively bound to satisfy all of the obligations and responsibilities set forth herein, including the construction of certain improvements.

NOW, THEREFORE, in consideration of the mutual promises, covenants, and agreements of the parties, the approval by the City of the Final Plans, the dedication of certain land and/or easements to the City and other good and valuable consideration, the sufficiency

and adequacy of which are hereby acknowledged by the parties, the parties hereto agree as follows:

1. APPROVAL OF CONSTRUCTION PLANS: Upon approval of the Construction Plans for the Property by the City, Owner/Developer immediately shall submit to the City Engineer six (6) copies of the final construction plans for the Property, prepared by Martin and Martin Consulting Engineers (City Job Numbers 3436 and 3437) as required by the City. All improvements outlined in the Construction Plans associated with development of the Property, including but not limited to water lines, sanitary sewer lines, storm drains and storm drainage structures public streets, driveways, drainage facilities, parks, trails and landscaping within and adjacent to the Property shall hereinafter be referred to as the "Improvements." No approval of the Improvements is conferred by this Agreement and approval shall be independently made by the City Engineer following City staff review and comment. Approval of the Construction Plans will be given following the City Engineer's determination that the Construction Plans meet the applicable City engineering specifications, commonly accepted engineering practices, and all applicable codes, ordinances, and State, Federal and local laws. The Improvements within the Property shall be constructed according to the Construction Plans. Owner/Developer acknowledges that no construction of the Improvements may occur and no building permits may be issued for the Property until the Construction Plans are submitted and approved by the City Engineer.

2. APPROVAL OF FINAL PLAT AND DEVELOPMENT PLANS: Upon approval of the Property Final Plat by the City, Owner/Developer shall immediately submit the original mylar of the approved Property to the Community Development Director of the City. In addition to the Plat, the Owner/Developer shall also submit three (3) copies of the approved Final Development Plans.

3. CODE COMPLIANCE: Owner/Developer shall comply with all applicable ordinances, rules and regulations, and codes of the City with respect to the construction of the Improvements.

4. PAYMENT OF FEES: Owner/Developer shall pay or provide all applicable fees, letters of credits and other charges in a timely manner as required by the City, including but not limited to building permits, inspection fees, tap fees, drainage fees, park development fee, school impact fee or fee in lieu of and departmental review fees imposed by the City by ordinance, rule, resolution, motion, or by the terms and conditions of this Agreement. Unless otherwise agreed to by the City, Owner/Developer's payment of fees and charges specified by this Agreement shall be made in the form of certified funds, cashier's check, or cash delivered to the City of Arvada, Municipal Building, 8101 Ralston Road, Arvada, Colorado 80001 (collectively, "Good Funds"). The City shall not accept personal or business checks or drafts not certified by a financial institution as payable.

5. FIRE DEPARTMENT APPROVALS: Owner/Developer shall construct fire hydrants, emergency access lanes, fire lane signage, and all associated facilities, as illustrated in the Construction Plans. Owner/Developer shall obtain approval from the Arvada Fire Protection District ("AFPD") with respect to such improvements prior to issuance of the first building permit for the Property.

6. FIRE STATION LOCATIONS AND REQUIREMENTS: AFPD has determined that the fire station that is intended to be located in the service area of JCMD No. 2 and within Candelas will need to be constructed by the one thousand five hundredth (1,500th) certificate of

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occupancy issued in ODP Parcel 2 and as outlined in the AFD May 6, 2014 letter to Cimarron Commercial, LLC.

7. CONTRACTOR LICENSING: Before proceeding with work contemplated herein, Owner/Developer shall ensure that all contractors and/or subcontractors employed by the Owner/Developer shall be licensed by the City before the contractor and/or subcontractor may commence work on any of the Improvements. The Owner/Developer shall be responsible for ascertaining the status of any contractor or subcontractor to be utilized in the development of the Property, with respect to any uncorrected deficiencies in that entity's previous, unrelated work within the public rights-of-way or its outstanding omissions related to such work, including, but not limited to, failure to submit as-built construction plans or failure to complete the process of placing public improvements under warranty as required elsewhere herein, or failure to submit tax certifications, or failure to submit test records.

8. DEVELOPMENT IMPROVEMENTS: Owner/Developer shall, at its own expense, design, furnish, construct, and install the Improvements in accordance with the Final Plans. All Improvements constructed by Owner/Developer in public rights-of-way, easements, and streets shall become the property of the City immediately upon acceptance of said Improvements by the City, and Owner/Developer shall warrant said Improvements for two years from the date of acceptance by the City. The Owner/Developer shall complete the process of placing completed Improvements under warranty promptly upon their completion. These Improvements must be completed prior to issuance of the first building permit according to the Construction Plans unless specified differently herein. Failure to complete the process of placing such Improvements under warranty may, in the City's discretion, result in the withholding or denial of subsequent building permits or certificates of occupancy. The City may request, and Owner/Developer shall provide at Owner/Developer's cost, documentary evidence satisfactory to the City that any public rights-of-way, easements, or other property dedicated, conveyed, acquired, devised, or granted to the City are free and clear of encumbrances which, in the sole opinion of the City, defeat, limit, or impede the City's ability to use the public property as intended.

9. FUGITIVE DUST, EROSION AND SEDIMENT CONTROL: Owner/Developer shall meet all requirements and obligations imposed by the State of Colorado, County of Jefferson, and City of Arvada concerning management of stormwater runoff and fugitive dust, and shall also comply with all State, County, and City imposed requirements governing stormwater conveyances, detention ponds, fugitive dust, and requirements associated with permits issued for erosion and sediment control. The Owner/Developer shall provide a copy of all State and County permits acquired to meet the City's Stormwater Program and obtain a Site Development Permit from the City prior to commencement of any earth disturbance work. Control of fugitive dust during construction grading must be contained by utilizing water trucks. Should weather conditions make fugitive dust control unattainable, the Owner/Developer shall cease grading activities until such time that the fugitive dust is controlled. Further, Owner/Developer shall fully comply with the applicable sections of the City's Site Development Permit Ordinance, sections 50-70 through sections 50-79 of the City Code, including the requirement to install and maintain best management practices to reduce soil erosion and control sediment generated by the development. Individual Site Development Permits must be obtained by subsequent builders once ownership transfers are complete in accordance with Section 50-78 of the City Code. Compliance with the City's Site Development Permit Ordinance shall be a pre-condition of obtaining building permits or certificates of occupancy, as the case may be, for any lot located within the applicable Site Development Permit area. The City may deny or revoke any permit issued to the Owner/Developer in the event of non-compliance with the City's Site Development

Permit Ordinance. Owner/Developer shall also follow any new standards that the City may adopt for erosion and sediment control and fugitive dust due to changes in State or Federal requirements or drought conditions.

10. RIGHTS-OF-WAY: Owner/Developer shall comply with all applicable provisions of Chapter 78, Article V, sections 78-298 and 78-299 of the City Code, entitled "Rights-of-Way." This article contains requirements including, but not limited to, \$100,000 escrow for improvements in public rights-of-way and street surface restoration for public streets.

11. SUBDIVISION MONUMENTATION: In accordance with the applicable Colorado Revised Statutes as amended, and in accordance with Section 7.7 of the Arvada Land Development Code, Owner/Developer shall establish all subdivision and have the monumentation approved by the City prior to issuance of the first certificate of occupancy.

12. STREET IMPROVEMENTS AND MAINTENANCE: Owner/Developer shall maintain, in a reasonable, suitable and proper condition for travel, ingress and egress, all streets and access ways included within the Final Plans for the Property until they are completed and accepted for maintenance by the City. Owner/Developer shall take all steps necessary to limit and prevent the accumulation of, and to remove mud, sediment, dirt, trash, and other debris that is "tracked," blown, or otherwise carried onto public property or off-site onto private property during development. Such obligation shall continue until all development associated with the Property is complete and Improvements accepted by the City for maintenance. If Owner/Developer fails to remedy any conditions caused or generated by the development as contemplated herein within twenty-four hours (24 hrs.) of oral or written notice by the City, the City may enter the property, streets and public ways to remedy such conditions. Owner/Developer shall pay the City for any and all costs incurred by the City in remedying such conditions. Payment of said costs shall be made prior to the City's issuance of additional building permits or certificates of occupancy within the Property, or immediately upon request from the City, whichever is sooner. The City may limit, deny or revoke building permits or certificates of occupancy within the Property until such time as costs incurred by the City, pursuant to this Agreement, are paid in full. Nothing herein shall obligate the City to remedy such conditions or shall limit the City in its selection of the method or manner of remedy, including but not limited to contracting with an individual or company to remedy such conditions. Owner/Developer shall also replace any broken, damaged, or settled concrete that fronts any lot within the Property as deemed necessary by the City, prior to the issuance of the final certificate of occupancy for that lot.

13. INSTALLATION OF PARKING AND HARD SURFACE AREAS: Owner/Developer shall install, sign and hard surface areas, as illustrated on the approved Final Plans and in conformance with the Arvada Land Development Code prior to the issuance of any certificate of occupancy as shown in the Construction Plans. Owner/Developer shall comply with "Interpretation of Hard Surface Areas," Arvada City Code, Sections 30-46 through 30-83 as amended and with the Arvada Land Development Code.

14. UNDERGROUNDING OVERHEAD UTILITIES: Owner/Developer shall be responsible for undergrounding new overhead utilities in conformance with Section 6.11 of the Arvada Land Development Code. Any required improvements relating to the same must be completed prior to the issuance of the first certificate of occupancy within the Property and shall be completed at no cost to the City.

15. PUBLIC UTILITY FEES: Owner/Developer shall pay all installation charges for electric and gas required by Public Service Company / Xcel Energy for development of the Property.

16. LIGHTING REQUIREMENTS AND RESTRICTIONS: New solar street and pedestrian lights were approved to light residential streets, parks, open space and trails for Filings 2, 3, 4 and the Property. The Owner/ Developer shall install the lights as shown in the approved revised lighting plans for Candelas Filing No. 3 FDP Amendment No. 1 Sheet LS 5.5. The Owner/Developer shall also be responsible to escrow a specified amount for 10% of the total solar street and pedestrian lights installed. The escrow shall be paid to the City when the first solar light is installed for that filing. All exterior lighting specifications must comply with the Arvada Land Development Code lighting regulations. All exterior lighting must be approved by the City's Community Development Director prior to issuance of the first building permit within the Property. Should it be determined by the City, at a later date, that lighting on the Property is problematic to any adjacent residential uses, Owner/Developer, or its successors and assigns, as applicable, shall promptly adjust the light fixtures to resolve the issue to the City's satisfaction.

17. STORMWATER APPURTENANCE CONSTRUCTION AND MAINTENANCE: Owner/Developer shall obtain approval from the City Engineer of the final drainage plan for the Property prior to approval of the Construction Plans. Owner/Developer shall install stormwater facilities, detention ponds, swales, infiltration beds, underground best management practices, or any other stormwater feature as detailed on the approved Construction Plans unless prior written approval is obtained by the City Engineer for a modification to the Construction Plans. Owner/Developer shall meet all requirements, obligations, and best engineering principles imposed by the State of Colorado, County of Jefferson, City of Arvada and the Urban Drainage and Flood Control District governing the construction of stormwater facilities, detention ponds, swales, infiltration beds, underground best management practices, or any other water quality feature.

Access easements are required for all detention areas and drainage channels for future maintenance activities and such easements shall be maintained by the Cimarron District. The Cimarron District or its assignee shall maintain all stormwater facilities including Big Dry Creek Channel, on a routine basis and in response to its annual inspection and evaluation of the condition of the stormwater facilities. Should ownership of stormwater facilities or maintenance responsibilities change, the City of Arvada Engineering Division must be notified in writing of all new contact information within thirty (30) days of changes taking effect. The City will enforce stormwater installation and maintenance provisions throughout the construction of the Property and beyond as required by law. In no event shall the City be responsible for constructing or maintaining any privately-owned stormwater facilities or maintaining the detention or conveyance easements associated therewith within the Property.

18. OVERLOT GRADING REQUIREMENTS AND STORMWATER MANAGEMENT PLAN: An earthwork phasing, erosion control, and a Stormwater Management Plan ("SWMP") and Erosion and Sediment Control Plan/Sheets shall be developed and approved prior to a Site Development Permit being issued for the Property. The SWMP includes requirements for control of any and all pollutant sources from the Property, including dirt, mud, oil, grease, gasoline, concrete, and any other substance used in the process of developing the Property. The SWMP shall also include requirements to control pollutants, named and unnamed, using best management practices, including but not limited to silt fence, check dams, wattles, vehicle tracking pads, stabilized staging areas, berms, swales, slope drains diversion ditches, sedimentation ponds, inlet protection, outlet protection, concrete washout, and all other practices. The City may require additional practices not specified herein. The Erosion and Sediment Control Plan/Sheets, which indicates proposed locations of best management

practices to be implemented during grading, infrastructure improvements, and final construction activities, must be made part of the Construction Plans. 1

SWMPs for subsequent residential buildings will be submitted by the homebuilder and Site Development Permits separate from Owner/Developer's land development permit shall be obtained by the homebuilder prior to obtaining building permits in compliance with Section 50-78 of the City Code.

19. STREET SIGNING INVENTORY AND STRIPING PLANS: Street signing and striping plans are made a part of the Construction Plans. Owner/Developer shall have its selected Sign Company submit all sign design(s) to the City Traffic Division for approval prior to constructing any sign(s) for this the Property. Owner/Developer shall then provide on-site materials inspection before and after installation of signing and striping. The Owner/Developer shall be responsible for the installation of all signing and striping in accordance with the Construction Plans.

20. INSTALLATION OF LANDSCAPING. The Landscaping Plans contemplate that individual homebuilders will construct certain landscaping associated with the residential lots, including streetscape landscape, and front yards, ("Homebuilder's Landscaping Obligations"), and that Owner/Developer will construct certain landscaping not associated with the residential lots, as further described in the Landscaping Plans ("Owner/Developer's Landscaping Obligations"). The Homebuilder's Landscaping Obligations for each respective lot shall be completed prior to the issuance of a certificate of occupancy for such respective lot. Owner/Developer's Landscaping Obligations shall be completed prior to any building permit being issued, in accordance with the Landscaping Plan. Owner/Developer acknowledges that the City has adopted in the past, and may in the future adopt, water restrictions which impact the viability of installing and maintaining the landscaping as illustrated on the Landscaping Plans. Those watering restrictions may prohibit or qualify (limit or delay) the installation of trees, shrubs, new seed, and/or sod for irrigated turf areas. In such event, Owner/Developer shall stabilize disturbed areas and shall deposit funds with the City for escrow in an amount equal to 110% of the estimated cost of landscaping improvements not installed due to the water restrictions, including but not limited to irrigated turf areas, trees, shrubs, mulch, edger, weed barrier and other water-dependent landscape improvements. Within ninety (90) days after the expiration of the water restrictions, Owner/Developer shall complete installation of the remaining landscape improvements in accordance with the Landscaping Plans. During any water restrictions, the City still encourages the installation of trees and shrubs, if they are drip irrigated or hand watered. However, the City may not have any water available for the irrigation of these landscape improvements installed at that time. If Owner/Developer proceeds with the installation of any landscape improvements at that time, it is done at the Owner/Developer's sole risk.

During periods of time when no water restrictions are in effect, the Owner/Developer shall deposit funds with the City for escrow in an amount equal to 150% for all landscape improvements not completed in accordance with the Landscape Plan. A landscape contractor, acceptable to the City, shall make a determination of the estimated cost of such landscape improvements. The City, at its sole discretion and upon the City's rejection of an estimate provided by the Owner/Developer, may obtain an estimate of the costs of such landscaping. Such estimate shall be binding upon the Owner/Developer in determining the amount of funds to be escrowed for purposes of this paragraph.

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The City shall release its interest in the escrowed funds only upon completion of all Owner/Developer's Landscaping Obligations for each applicable Landscape Plan requirement and approval of such by the City. In the event that the Owner/Developer defaults upon its obligations as specified in this paragraph, following the escrow of funds, the City may apply all funds toward the completion of Owner/Developer's Landscaping Obligations. For the purpose of applying such funds toward the completion of the Owner/Developer's Landscaping Obligations "completion" shall mean and include the cost of labor, materials, equipment, contract management, and administration. The City shall promptly refund the escrowed funds not applied to completion of Owner/Developer's Landscaping Obligations to Owner/Developer. The method and manner in which the City elects to undertake and complete Owner/Developer's Landscaping Obligations shall be within the sole discretion of the City; provided, however, that nothing herein shall obligate the City to install or complete Owner/Developer's Landscaping Obligations and nothing herein shall prevent, prohibit, or limit the remedies available to the City to enforce the Owner/Developer's obligations under this paragraph.

The Owner/Developer or its successors or assigns, shall maintain (at its sole expense) all landscaping installed by Owner/Developer or the City within or associated with the Property pursuant to the Landscaping Plans, regardless of whether the landscaping, as actually installed, fails to specifically conform to the requirements of the Landscaping Plans and regardless of whether the Owner/Developer or the City installs the Landscaping.

21. IRRIGATION SYSTEMS AND RECREATIONAL AMENITIES: Installation of irrigation systems and other recreational amenities shall be completed by Owner/Developer, at its sole expense, in accordance with the Landscaping Plans, unless such improvements have been delayed due to a Force Majeure Event (as hereinafter defined). Owner/Developer shall deposit funds with the City for escrow in an amount equal to 150% of the estimated cost of all irrigation systems and other recreational amenities not completed in accordance with the Landscape Plan due to a Force Majeure Event. Owner/Developer shall submit a cost estimate for review and approval by the City.

22. INSTALLATION AND MAINTENANCE OF FENCING: All fencing installed by Owner/Developer for the Property shall conform to the Landscaping Plans and the requirements of Section 6.5 of the Arvada Land Development Code. Fencing shall require separate permits and approvals from the City prior to construction and installation of such fence. Owner/Developer shall install the perimeter fencing according to the Landscape Plan and Owner/Developer or its successor or a special district shall maintain the same at its sole expense. Individual lot fencing as shown on the Final Development Plan and the Landscaping Plans shall be installed by individual homebuilders and/or homeowners and must be completed prior to the issuance of a certificate of occupancy for each respective lot.

23. PARK LAND DEDICATION: There are 97 single family detached units that will be developed first within the Property. The total park land dedication requirement is 2.75 acres as required by the City's Land Development Code, Section 7.11.5. Park land dedication will be provided for the Candelas development on a community wide basis of 70.66 acres, which exceeds the minimum requirement of 56.31 acres. No park land dedication is required for the Property.

24. PARK DEVELOPMENT FEE: There are no park development fees required for the Property.

25. **SCHOOL LAND DEDICATION/FEE-IN-LIEU:** Arvada Residential Partners, LLC. has dedicated to Jefferson Center District R-1 a 25.03 acre parcel to meet its school land dedication obligation as required by the Land Development Code, Section 7.12.4 based on the maximum number of 2,203 dwelling units (1,452 single family detached unit sand 751 single family attached units) within Candelas ODP Parcel 2.

26. **SITE PLANNING AND ARCHITECTURAL ELEVATIONS:** The Candelas Residential Guidelines were approved by the City with the Candelas Filing 1 Development Plans. These documents along with the Property's Final Development Plan and the Sustainability Plan will guide the Property. All builders are contractually obligated to submit their plans to Owner/Developer and the Architectural Design Review Committee for review and approval prior to submitting to the City for a building permit. Prior to the City issuing a building permit to a builder for each applicable lot, the City shall make a reasonable good-faith effort to ensure that the builder has delivered to the City a Cimarron Metropolitan District Building Permit Approval Form in the form attached as **Exhibit B** (the "Approval Form"), signed by the Cimarron District. Notwithstanding the foregoing sentence, the City's issuance of a building permit is governed by Section 3.29 of the Land Development Code and the specific criteria set forth therein, and no liability shall attach to the City for any failure to obtain the Approval Form prior to acting upon a building permit application.

27. **JEFFERSON PARKWAY DISCLOSURES TO BUYERS:** Owner/Developer shall inform all homebuilders of the location of the proposed Jefferson Parkway as part of the CAR provided to homebuilders in their sales contracts. Owner/Developer shall ensure that each homebuilder is contractually obligated with Owner/Developer to obtain a signed copy of the CAR from each of its homebuyers, and upon receipt thereof to provide a copy of the same to Owner/Developer, and to record each signed copy of the CAR. Owner/Developer shall provide a signed copy of each CAR it receives from homebuilders to the City for its records.

28. **COVENANTS:** Prior to issuance of the first building permit in Property, Owner/Developer shall record the final Protective Covenants for the Property in the real property records of Jefferson County.

29. **UTILITY BOX LANDSCAPE SCREENING:** Owner/Developer shall submit all proposed utility designs to the City for review and approval as a supplement to the Construction Plans, which shall be approved by the City prior to the first building permit in the Property. City approval will be based on the following:

- utility layout consistent and within appropriate easements and rights-of-way in the Final Plat.
- utility box positions that are a minimum of 75 feet from intersections and outside the Traffic Division approved visibility triangles.
- utility box positions that are a minimum of 50' from any road right-of-way.
- utility line locations that do not conflict with street tree positions or that may require landscape plan changes.
- minimum landscape or architectural screening at each utility box as represented in the landscape "typicals".
- utility box clustering, where utilities are compatible.
- utility box positions with a 3' horizontal separation from trail and sidewalk edges.
- utility box positions against structures or fencing and below the line of sight from vehicular traffic.

30. WATER TAP FEES: Prior to the issuance of a certificate of occupancy for each building, all water tap fees shall be paid by the party constructing the building. .

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31. SANITARY SEWER OUTFALL AND SEWER TAP FEE: Owner/Developer shall pay the total cost of construction of the required sanitary sewer outfall and connection to the existing sanitary sewer manholes as shown on the Construction Plans. Homebuilders will be obligated to pay all sewer tap fees assessed by the City and JCMD No. 2, with respect to each residential lot prior to the City's issuance of a certificate of occupancy for such lot.

32. AS-BUILT CONSTRUCTION PLANS: Owner/Developer shall file, or cause to be filed, with the City an original or reproducible copy of the as-built Construction Plans as soon as reasonably practical following the completion of the Improvements. Failure to do so will delay commencement of the two-year warranty for the Improvements, in which case Owner/Developer agrees to hold harmless and indemnify the City for any and all actions, claims, damages, injuries, and liabilities resulting from, or in any way related to, such Improvements or the failure to submit such as-built plans. Owner/Developer further understands and agrees that, as a result of its failure to promptly submit such as-built plans, the City may withhold or deny subsequent building permits or certificates of occupancy, either related to the Property or any subsequent development by the Owner/Developer, until such failure is remedied.

33. DELAYS: The parties have executed this Agreement such that completion of the Improvements shall be subject to strikes, accidents, acts of God, weather conditions which justify a delay in construction in light of standard practices in the building profession, inability to secure labor, fire regulations or restrictions imposed by any government or governmental agency, or other delay resulting from events which are beyond the control of the delaying party (each a "Force Majeure Event").

34. WAIVER: A waiver by any party to this Agreement or the breach of any term or provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach by either party.

35. BINDING EFFECT: The parties hereto agree that this Agreement, by its terms, shall be binding upon the successors, heirs, legal representatives, and assigns thereof and shall constitute covenants running with the Property. In the event that all or part of the Property is sold, transferred, or otherwise conveyed to additional or multiple parties, all owners/developers shall be jointly and severally responsible for the obligations of the Owner/Developer as set forth in this Agreement. Notwithstanding the foregoing, Owner/Developer shall be released from all obligations contained in this Agreement upon the assumption of all obligations contained in this Agreement from an assignee that is acceptable to the City in its reasonable discretion.

36. SEVERABILITY: Invalidation of any of the provisions of this Agreement or any paragraph sentence, clause, phrase, or word herein or the application thereof in any given circumstance shall not affect the validity of any other provision of this Agreement. This Agreement may be amended only by an instrument in writing signed by all parties.

37. NO THIRD PARTY BENEFICIARIES: It is expressly understood and agreed that enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the City and the Owner/Developer, and nothing contained in this Agreement shall give or allow any such claim or right of action by any other third person on such Agreement. It is the express intention of the City and the

Owner/Developer that any person other than the City and the Owner/Developer receiving services or benefits under this Agreement shall be deemed to be an incidental beneficiary only.

38. GOVERNING LAW AND ENFORCEMENT: The laws of the State of Colorado shall govern this Agreement. The parties agree and acknowledge that this Agreement may be enforced at law or in equity. In addition to any other available remedies, it is understood and agreed that the City may withhold or revoke any permits or certificates, including but not limited to building permits and certificates of occupancy, for the Property or for any structure or lot within this development in the event of a breach of this Agreement by the Owner/Developer.

39. ATTORNEY'S FEES: If the Owner/Developer breaches this Agreement, then the Owner/Developer shall pay the City's reasonable costs and attorney's fees incurred in the enforcement of the terms, conditions, and obligations of this Agreement.

40. PARAGRAPH CAPTIONS: The captions of the paragraphs are set forth only for the convenience and reference of the parties and are not intended in any way to define, limit or describe the scope or intent of this Agreement.

41. RECORDATION FEES: The City of Arvada shall record this Agreement and any approved subdivision plat for the Property (as applicable) with the Clerk and Recorder's office of the appropriate County per the provisions of the Arvada Land Development Code. Prior to recordation, the Owner/Developer shall provide the City with an updated title commitment to ensure that all appropriate parties in interest sign this Agreement. Prior to recordation, the Owner/Developer shall also pay all costs associated with recordation of these items with the County Clerk and Recorder, based on the recordation rate of \$11 for the first 8 1/2" x11" sheet and \$5 per each sheet thereafter and \$11.00 for the first 24" x 36" sheet and \$10.00 per each sheet thereafter.

42. INCORPORATION OF EXHIBITS: Unless otherwise stated in this Agreement, exhibits referenced in this Agreement shall be incorporated into this Agreement for all purposes. Reference to "Job Numbers" or "Project Numbers" in this Agreement is a reference to Final Plans and documentation which is retained as a public record on file and available for public inspection and review upon request at the City of Arvada, Municipal Building, 8101 Ralston Road, Arvada, Colorado. Such Final Plans and documentation filed with the City, approved by the City and noted within this Agreement are hereby incorporated into this Agreement for all purposes.

43. REVIEW OF REFERENCED DOCUMENTS: The Owner/Developer hereby understands and acknowledges that the public documents referenced in this Agreement, including but not limited to the Arvada City Code, Arvada Land Development Code, Engineering Specifications, and Design Guidelines were prior to the execution of this Agreement, and are presently, available for review and inspection at the Arvada Municipal Building, 8101 Ralston Road, Arvada, Colorado, from 8:00 a.m. through 5:00 p.m., Monday through Friday.

44. INDEMNIFICATION AND HOLD HARMLESS: The Owner/Developer shall indemnify, hold harmless, release and discharge the City of Arvada and the City's officers, employees, agents, and contractors from all liability, claims, and demands, including reasonable attorney's fees and court costs, which arise out of or are in any manner connected with or related to the approval of the Final Plans for the Property.

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45. NOTICES: Any notice or communication required or permitted by this Agreement shall be in writing and shall be deemed to have been sufficiently given for all purposes if sent by mail service such as Federal Express, United Parcel Service, etc. or in the United States Mail, via certified mail or registered mail, postage and fees prepaid, addressed to the party to whom such notice is to be given at the address set forth on the signature page below, or at such other address as has been previously furnished in writing, to the other party or parties. Such notice shall be deemed to have been given when deposited in the United States Mail or mail service such as Federal Express, United Parcel Service, etc. Such notice or communications shall be given to the parties at their addresses set forth below:

City:

Community Development Director
City of Arvada
8101 Ralston Road
Arvada, CO 80001-8101

Owner/Developer:

TRI Pointe Homes, Inc.
A Delaware Corporation
8055 East Tufts Avenue, Suite 675
Denver, CO 80237

46. RECITALS AND REPRESENTATIONS: The Recitals and Representations are incorporated herein as if fully set forth as enumerated provisions of this Agreement.

DATED THIS 2nd DAY OF April, 2016.



CITY OF ARVADA, a Colorado Municipal Corporation

Rita McConnell

Rita McConnell
Community Development Director

ATTEST:

Kristen L. Clark
City Clerk

APPROVED AS TO FORM:

Christopher K. Daly, City Attorney

By:

Christopher K. Daly

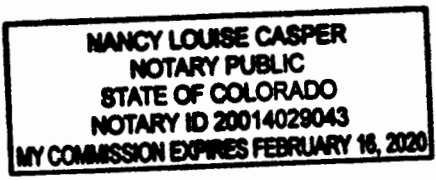
13

OWNER/DEVELOPER

^{Inc.}
TRI Pointe Homes, a Delaware Corporation,

By: *Marj. O*

STATE OF Colorado)
COUNTY Denver) ss.



The foregoing was acknowledged before me this 25th day of April 2016, by
Matthew P. Osburn as President of Tri-Pointe Homes, Inc
Name and Position/Title

Nancy Louise Casper
Notary

My Commission Expires: 2/18/20

EXHIBIT A

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CANDELAS FILING No. 1 AMENDMENT No. 2 LEGAL DESCRIPTION:

PARCELS OF LAND LOCATED IN SECTION 24, ALL IN TOWNSHIP 2 SOUTH, RANGE 70 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF ARVADA, COUNTY OF JEFFERSON, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BLOCKS 8, 9, AND 11 OF CANDELAS FILING NO. 1 FINAL PLAT AS RECORDED AT RECEPTION NO. 2011039877.

SAID PARCELS CONTAIN A TOTAL OF 17.600 ACRES (766,669 SQ. FT.), MORE OR LESS.

ALSO INCLUDING TWO VACATED RIGHT-OF-WAY PARCELS OF SAID CANDELAS FILING NO. 1 FINAL PLAT, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PARCEL 1 (VACATED PER DOCUMENT RECORDED AT RECEPTION NO. 2016026825)

SAID PARCEL CONTAINS 0.002 ACRES (75 SQ. FT.), MORE OR LESS.

PARCEL 2 (VACATED PER DOCUMENT RECORDED AT RECEPTION NO. 2016026825)

SAID PARCEL CONTAINS 0.001 ACRES (63 SQ. FT.), MORE OR LESS.

TOTAL AREA OF SAID PARCEL (ADDING VACATED PARCELS 1 AND 2) CONTAINS 17.603 ACRES (766,807 SQ. FT.), MORE OF LESS.

After Recording Return To:
 Brownstein Hyatt Farber Schreck, LLP
 410 17th Street, Suite 2200
 Denver, CO 80202
 Attn: Gregory A. Vallin, Esq.

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CONTIGUOUS AREA REPORT

Contiguous Area Report
 Candelas Filing No. 1
 Amendment No. 2

_____, 20____

This Contiguous Area Report (the "Report") has been prepared by the master developer of Candelas - Arvada Residential Partners, LLC, a Colorado limited liability company ("ARP"). The Report is being provided to you as the purchaser of a home in Candelas Filing No. 1. Your signature below will evidence your receipt and acknowledgement of the terms contained in this Report. Once you have signed this Report it should be returned to

[insert name and contact information for homebuilder], who will in turn record a copy of the signed Report, and provide a copy of the same to ARP. Please note that this Report has been provided to you for general information purposes only. It will answer some, but not all, questions you may have about the potential use of nearby property. The Report is believed to be accurate, but its accuracy is not guaranteed, and the underlying facts about nearby property is subject to modification or change at any time. This information should not be relied upon without further inquiry. NO PERSON, INCLUDING ANY HOMEBUILDER, SALES COUNSELOR OR INDEPENDENT BROKER OR ANY AGENT OR EMPLOYEE OF ANY HOMEBUILDER HAS ANY AUTHORITY TO MAKE ANY REPRESENTATION OR AGREEMENT REGARDING THE CONTIGUOUS AREAS OR SURROUNDING PROPERTIES WITHIN CANDELAS.

1. Property to the North of Filing No. 1. Filing No. 1 is bounded directly on the north by the Rocky Flats National Wildlife Refuge (the "Wildlife Refuge"). The Wildlife Refuge was designated as a wildlife refuge in April, 2005, and is located generally at the intersection of Jefferson, Boulder and Broomfield counties. The Wildlife Refuge is owned and managed by the U.S. Fish and Wildlife Service ("USFWS"). The Wildlife Refuge is approximately 6,240 acres in size and was formerly a nuclear defense facility operated by the U.S. Department of Energy ("DOE"). In 1992, the mission of the nuclear defense facility changed from weapons production to environmental cleanup and closure under environmental oversight by the U.S. Environmental Protection Agency ("EPA") and the Colorado Department of Public Health and Environment ("CDPHE"). In September, 2006, EPA, CDPHE and the DOE Rocky Flats project office signed the Corrective Action Decision/Record Of Decision ("CAD/ROD") for the former nuclear weapons production facility. The CAD/ROD lays out what DOE's maintenance obligations are with respect to the site, but does not require any further soil cleanup. The CAD/ROD also requires DOE to retain, with physical institutional controls, about 1,300 acres in the central area of the Wildlife Refuge, that includes two landfill covers, three passive groundwater treatment systems, and long-term groundwater and surface water monitoring systems.

The purpose of the Wildlife Refuge is to restore and preserve native ecosystems; provide habitat for, and population management of native plants and migratory and resident wildlife; conserve threatened and endangered species; and provide opportunities for compatible

scientific research. Although not currently open to the public, it is contemplated that the Wildlife Refuge will contain many miles of trails and thousands of acres of grassland habitat, which will most likely create a popular destination for wildlife enthusiasts, naturalists and students. However, funding to develop, maintain and operate the Wildlife Refuge has not been identified, nor has it been appropriated to the budget for the USFWS, and therefore it may take many years before it will be open to the public.

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2. Property to the East of Filing No. 1. The Jefferson Parkway is a proposed toll road connecting C-470 and I-70 on the south near Golden, to the Northwest Parkway on the north, at Broomfield. The Jefferson Parkway is the last link in the completion of the 470 beltway around the entire Denver metropolitan area. One of the purposes of the Jefferson Parkway is to relieve north-south traffic generated by Colorado's forecasted growth. The current proposal for Jefferson Parkway is that it will be constructed as a four lane highway with the potential of two additional lanes and will be approximately 300 feet in width. The current proposed alignment of the Jefferson Parkway is to the east of Filing No. 1 in the location shown on **Exhibit 1** attached hereto. There is no assurance that Jefferson Parkway will ever be constructed, or if constructed that it will be constructed within the current proposed alignment, or be of the size and dimensions as currently proposed. If built, the Jefferson Parkway may benefit Candelas by improving access from Candelas to areas to the north and south of Candelas. However, there may also be noise and aesthetic impacts associated with the construction and operation of the Jefferson Parkway.

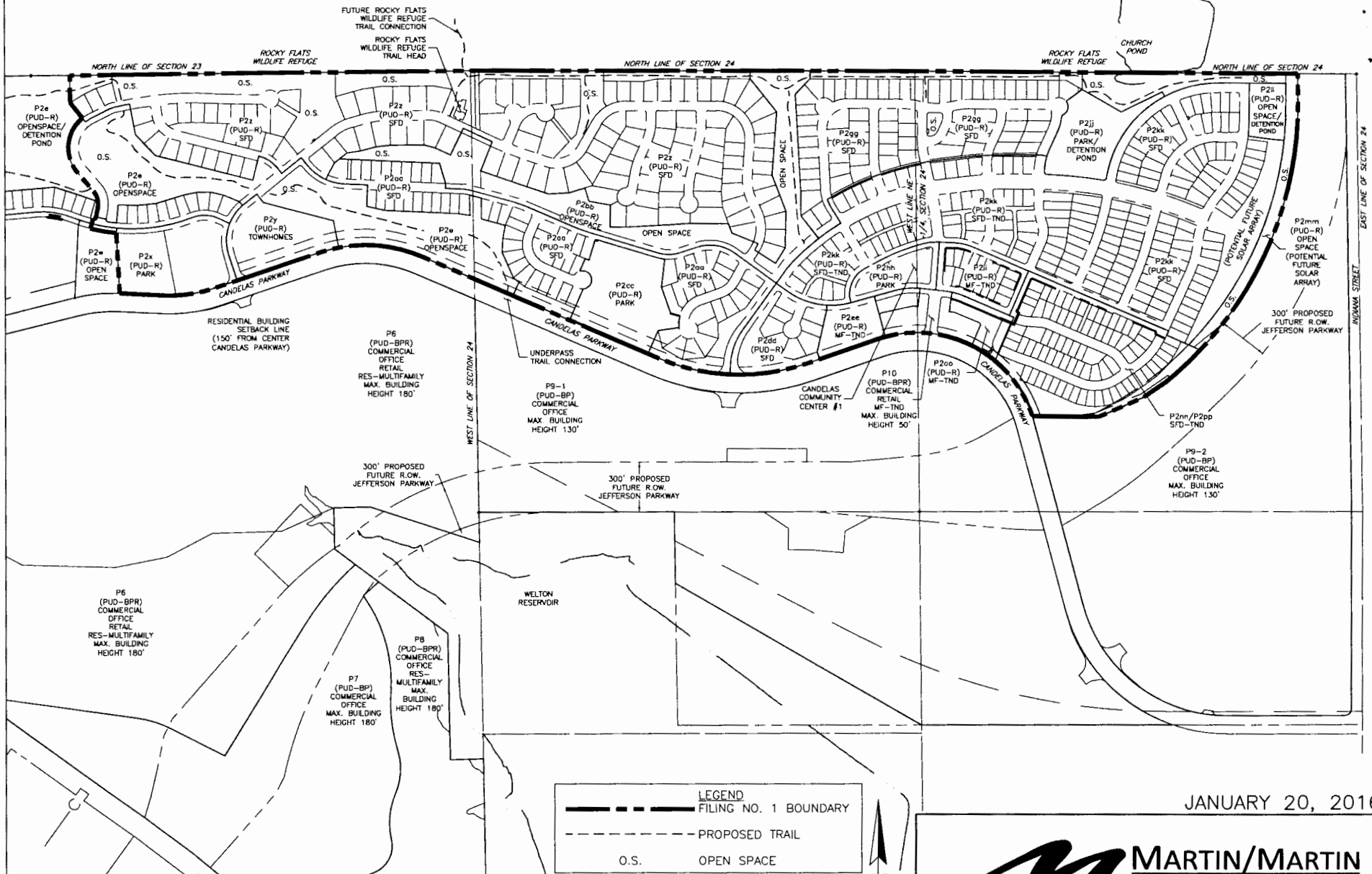
3. Property to the South of Filing No. 1. Parcel 6, as shown on the Official Development Plan Amendment 1 for Candelas, dated September 13, 2010 (the "ODP"), which is on file with the City of Arvada, Colorado (the "City"), is located to the south of Filing No. 1. Parcel 6 is approximately 230 acres and is intended as a Town Center with commercial, office, retail and multi-family residential land uses. Parcel 6 is zoned PUD-BPR. The maximum permitted building height in Parcel 6 is 180 feet.

Parcels 9-1 and 9-2 as shown on the ODP are also located to the south of Filing No. 1. Parcel 9-1 is approximately 123 acres and is zoned PUD-BP, which provides for commercial and office uses. Parcel 9-2 is approximately 95 acres and is also zoned PUD-BP, which provides for commercial and office uses. The maximum permitted building height in Parcels 9-1 and 9-2 is 130 feet. Some of the intended office uses may include, but are not necessarily limited to medical facilities. __

4. Property to the West of Filing No. 1. West of Filing No. 1 is property that is also part of the Candelas residential community as approved in the ODP. It is contemplated that this property will be developed with additional residential units of various product types. The Candelas master-plan contemplates trails, parks and open space connections between the east and west areas of Candelas. In addition, two community centers are proposed for Candelas, one of which will be located to the west of Filing No. 1, and one of which will be located in Filing No. 1.

5. Land Use Documents. Candelas is being developed in accordance with the land use regulations of the City. The City has approved the ODP as well as the Candelas Residential Design Guidelines, the Candelas Sustainability Plan, and the Final Development Plans, Final Plat, Development Agreement, Construction Drawings and Landscape Plans (collectively, the "Land Use Documents"). ARP, for itself and its successors and assigns, reserves the right to obtain modifications and amendments to the Land Use Documents, subject to the approval of

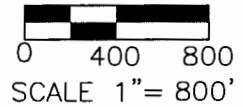
CONTIGUOUS AREA REPORT EXHIBIT CANDELAS FILING NO. 1, AMENDMENT NO. 2



NOTE: MAX. BUILDING HEIGHT SET AT 35' FOR ALL PARCEL P2 SUB PARCELS.

THIS MAP IS FOR GENERAL ORIENTATION PURPOSES ONLY AND IS NOT A PRECISE PLAN. THE INFORMATION CONTAINED HEREON IS A GENERAL DEPICTION ONLY AND IS SUBJECT TO CHANGE OR MODIFICATION AT ANY TIME. PURCHASERS DESIRING MORE CURRENT INFORMATION SHOULD CONTACT BRIAN DALY OF ARVADA RESIDENTIAL PARTNERS AT TELEPHONE NUMBER (303)459-2210.

LEGEND	
- - - - -	FILING NO. 1 BOUNDARY
- - - - -	PROPOSED TRAIL
O.S.	OPEN SPACE



JANUARY 20, 2016



MARTIN/MARTIN
CONSULTING ENGINEERS

12499 WEST COLFAX AVENUE, LAKEWOOD, COLORADO 80215
303.431.6100 MARTINMARTIN.COM

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LEGAL DESCRIPTION

Lot _____, Block _____
Candelas Filing No. 1
Amendment No. 2
City of Arvada
County of Jefferson
State of Colorado.