

RESOLUTION NO. 13

SERIES 2018

A RESOLUTION APPROVING A SIXTH AMENDMENT TO ANNEXATION AGREEMENT WITH
UNION MILL, INC.
(The Wellington Neighborhood/Lincoln Park)

WHEREAS, the Town and Brynn Grey V, LLC, a Colorado limited liability company, entered into that certain Annexation Agreement dated August 24, 1999 and recorded in the Summit County, Colorado real estate records on October 18, 1999 at Reception No. 608041 (“**Annexation Agreement**”); and

WHEREAS, Union Mill, Inc., a Colorado corporation (“**Union Mill**”), is the successor in interest to Bryn Grey V, LLC, a Colorado limited liability company; and

WHEREAS, the Annexation Agreement pertains to the annexation to the Town and development of the project known as the “Wellington Neighborhood,” and now includes the development of a project known as “Lincoln Park;” and

WHEREAS, the Annexation Agreement was previously amended by that Amendment to Annexation Agreement dated February 28, 2006 and recorded in Summit County, Colorado real estate records on March 22, 2006 at Reception No. 817872; and

WHEREAS, the Annexation Agreement was further amended by that Second Amendment to Annexation Agreement dated November 23, 2010 and recorded in Summit County, Colorado real estate records on December 28, 2010 at Reception No. 954419; and

WHEREAS, the Annexation Agreement was further amended by that Third Amendment to Annexation Agreement dated March 25, 2014 and recorded in Summit County, Colorado real estate records on May 23, 2014 at Reception No. 1055482; and

WHEREAS, the Annexation Agreement was further amended by that Fourth Amendment to Annexation Agreement dated October 27, 2015 and recorded in Summit County, Colorado real estate records on November 4, 2015 at Reception No. 1096307; and

WHEREAS, the Annexation Agreement was further amended by that Fifth Amendment to Annexation Agreement dated May 31, 2017 and recorded in Summit County, Colorado real estate records on August 4, 2017 at Reception No. 1148074; and

WHEREAS, the Union Mill and Town desire to further amend the Annexation Agreement, as previously amended, as more fully set forth in the proposed “Sixth Amendment to Annexation Agreement,” a copy of which is marked **Exhibit “A”**, attached hereto, and incorporated herein by reference; and

WHEREAS, the Town Council has reviewed the proposed “Sixth Amendment to Annexation Agreement,” and finds and determines that the approval of such agreement would be in the best interests of the Town and its citizens.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF BRECKENRIDGE, COLORADO:

Section 1. The “Sixth Amendment to Annexation Agreement” between the Town and Union Mill, Inc., a Colorado corporation (**Exhibit “A”** hereto), is approved, and the Town Manager is authorized to execute such document for and on behalf of the Town of Breckenridge.

Section 2. This resolution is effective upon adoption.

RESOLUTION ADOPTED AND APPROVED THIS 24TH DAY OF JULY, 2018.

TOWN OF BRECKENRIDGE, a Colorado
municipal corporation

By: _____/s/_____
Eric S. Mamula, Mayor

ATTEST:

_____/s/_____
Helen Cospolich, CMC, Town Clerk

APPROVED IN FORM

_____/s/_____
Town Attorney date

SIXTH AMENDMENT TO ANNEXATION AGREEMENT

This Sixth Amendment to Annexation Agreement (“Sixth Amendment”) is made and entered into as of the ____ day of _____, 2018 by and between the TOWN OF BRECKENRIDGE, a Colorado municipal corporation (“Town”) and UNION MILL, INC., a Colorado corporation (“Owner”), to amend the Annexation Agreement dated August 24, 1999 and recorded in the Summit County, Colorado real estate records on October 18, 1999 at Reception No. 608041 (“Annexation Agreement”), as previously amended by the Amendment to Annexation Agreement dated February 28, 2006 and recorded in the Summit County, Colorado real estate records on March 22, 2006 at Reception No. 817872 (“First Amendment”), the Second Amendment to Annexation Agreement dated November 23, 2010 and recorded in the Summit County, Colorado real estate records on December 28, 2010 at Reception No. 954419 (“Second Amendment”), the Third Amendment to Annexation Agreement dated March 25, 2014 and recorded in the Summit County, Colorado real estate records on May 23, 2014 at Reception No. 1055482 (“Third Amendment”), the Fourth Amendment to Annexation Agreement dated October 27, 2015 and recorded in the Summit County, Colorado real estate records on November 4, 2015 at Reception No. 1096307 (“Fourth Amendment”); and the Fifth Amendment to Annexation Agreement dated May 31, 2017 and recorded in the Summit County, Colorado real estate records on August 4, 2017 at Reception No. 1148074 (“Fifth Amendment”).

WHEREAS, Owner and Town desire to further amend the Annexation Agreement as fully set forth hereafter.

NOW, THEREFORE, in consideration of the recitals, promises and covenants contained herein and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **DEFINITIONS.** All capitalized terms used herein shall have the same meaning as provided in the Annexation Agreement, First Amendment, Second Amendment, Third Amendment, Fourth Amendment, and Fifth Amendment unless otherwise defined in this Sixth Amendment.

2. **APPROVED BASE PRICES FOR LINCOLN PARK PHASE 3 AND PHASE 4.** With respect to the Third Phase of Lincoln Park (13 units) and the Fourth (and final) Phase of Lincoln Park (10 units), the Approved Base Prices set forth on the attached Exhibit A shall control over any contrary or conflicting provision in the original Annexation Agreement, or any previous amendment thereto.

3. **EFFECT OF AMENDMENTS.** Except as provided in this Sixth Amendment, all terms and conditions of the Annexation Agreement, First Amendment, Second Amendment, Third Amendment, Fourth Amendment, and Fifth Amendment shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Sixth Amendment as of the date first written above.

UNION MILL, INC.,
a Colorado corporation

By: _____
David G. O'Neil, President

Developer's Address:

777 Pearl Street, Suite 200
Boulder, CO 80302

STATE OF COLORADO)
) ss.
COUNTY OF SUMMIT)

The foregoing instrument was acknowledged before me this _____ day of _____, 2018 by David G. O'Neil, as President of Union Mill, Inc., a Colorado corporation.

WITNESS my hand and official seal.

My commission expires: _____

Notary Public

TOWN OF BRECKENRIDGE,
a Colorado municipal corporation

By: _____
Rick G. Holman, Town Manager

ATTEST:

Helen Cospolich, CMC,
Town Clerk

Town's Address:

P. O. Box 168
Breckenridge, CO 80424

STATE OF COLORADO)
) ss.
COUNTY OF SUMMIT)

The foregoing instrument was acknowledged before me this _____ day of _____, 2018 by Rick G. Holman, Town Manager, and Helen Cospolich, CMC, Town Clerk, of the Town of Breckenridge, a Colorado municipal corporation.

WITNESS my hand and official seal.

My commission expires: _____

Notary Public

Exhibit A
To
Sixth Amendment to Annexation Agreement

Approved Base Prices For Third and Fourth Phases of Lincoln Park

Phase 3 (13 units)				
Model	# of units	AMI	Size	Approved Base Price
Aspen, Oak , and Honey Locust	5	100% AMI	3 bed	\$429,876
Hawthorne, Juniper, Cottonwood	4	120% AMI	3	\$446,083
Willow	2	100% AMI	3	\$364,545
Fir	2	100% AMI	2	\$348,583

Phase 4 (10 units)				
Model	#of units	AMI	Size	Approved Base Price
Fir	1	100% AMI	2 bed	\$349,900
Willow	1	100% AMI	3	\$400,900
Honey Locust/Aspen	2	100% AMI	3	\$459,000
Oak	2	100% AMI	3	\$476,900
Cottonwood	1	120% AMI	3	\$499,613
Hawthorne	2	120% AMI	3	\$519,000
Model-Oak	1	120% AMI	3	\$499,613