

**FIRST AMENDMENT TO SUBDIVISION IMPROVEMENTS AGREEMENT FOR
HOAGLUND RANCH HISTORIC PLANNED UNIT DEVELOPMENT**

THIS FIRST AMENDMENT is made this 12th day of September, 2007, by and between HENRY E. BOOHER, JR. and CHERIE L. BOOHER (collectively the "Owner") and THE BOARD OF COUNTY COMMISSIONERS of the County of Pitkin, State of Colorado, as the governing body of Pitkin County, Colorado (hereinafter referred to as the "BOCC" or "County").

WHEREAS, the Pitkin County Board of County Commissioners approved Phase 2 of the Hoaglund Ranch Historic Planned Unit Development on July 25, 2007, by the adoption of Resolution No. 066 - 2007; and

WHEREAS, as a condition of such approval, the Owner is obligated to amend the Subdivision Improvements Agreement for the Hoaglund Ranch Historic Planned Unit Development recorded in the real estate records of Pitkin County, Colorado on August 20, 2004 as Reception No. 501020.

NOW, THEREFORE, in consideration of the foregoing premises, the parties agree as follows:

1. Extension of Construction Phasing Plan. Section 10(b) of the Subdivision Improvements Agreement and Exhibit "B," *Construction Phasing Schedule*, are hereby amended such that all of the Project Public Improvements and all required upgrades to and construction of the ten (10) Category units, two (2) Resident Occupied Units and the public improvements associated therewith shall be completed on or before September 30, 2008.

2. Conveyance of Phase 2 Lots/Units. Upon recordation of the Phase 2 Final Plat approving Lots 1, 2, 3, 4, 5, 7 and 11 and the First Amendment to Declaration of Covenants, Conditions and Restrictions for the Hoaglund Ranch Historic Planned Unit Development, Owner shall be authorized to convey the Lots and Units of Phase 2, subject to compliance with the terms and conditions of this Subdivision Improvements Agreement and any necessary approvals from the Aspen/Pitkin County Community Development Department (building permit approvals/certificates of occupancy) and the Aspen/Pitkin County Housing Authority.

3. Except as expressly amended herein, all of the terms and conditions of the Subdivision Improvements Agreement for Hoaglund Ranch Historic Planned Unit Development remain in full force and effect.

IN WITNESS WHEREOF, the Owner has executed this First Amendment to Subdivision Improvements Agreement for the Hoaglund Ranch Historic Planned Unit Development on the day and year first above written.

RECEPTION#: 543576, 10/26/2007 at
02:40:06 PM,
1 OF 2, R \$11.00 Doc Code SUB
IMPROVE
Janice K. Vos Caudill, Pitkin County, CO

Owner:

County:

Henry E. Booher Jr

BOARD OF COUNTY COMMISSIONERS
OF PITKIN COUNTY, COLORADO

HENRY E. BOOHER, JR.

by his atty in fact P. Ely

By Michael M. Owen

Chairman

3/10

Cherie L. Booher

Approved as to form:

CHERIE L. BOOHER

by her atty in fact P. Ely

John M. Ely, Pitkin County Attorney

Attest

Jeanette Jones