

**FIRST AMENDMENT TO
FUNDING AND REIMBURSEMENT AGREEMENT**
(Operations and Maintenance)

This **FIRST AMENDMENT TO FUNDING AND REIMBURSEMENT AGREEMENT** (“**First Amendment**”) is made and entered into this 8th day of November, 2023 by and between **VISTAS AT WEST MESA METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”) and **GRAYS DEVELOPMENT COMPANY INC.**, a Colorado corporation (the “**Developer**”). The District and the Developer are referred to herein as the “**Parties**.”

RECITALS

WHEREAS, the Parties previously entered into that certain Funding and Reimbursement Agreement (Operations and Maintenance), dated March 11, 2022 (the “**Agreement**”); and

WHEREAS, the Parties desire to extend the Loan Obligation Termination Date and increase the Maximum Loan Amount as set forth in the Agreement.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, all of which are integrated herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties covenant and agree as follows:

COVENANTS AND AGREEMENTS

1. Amendment to Paragraph 1 of the Agreement. Paragraph 1 of the Agreement shall be replaced in its entirety with the following:

1. **Loan Amount and Term.** The Developer agrees to loan to the District one or more sums of money, not to exceed the aggregate of \$50,000 for 2022, \$140,000 for 2023, and \$100,000 per annum for 2024 and 2025, up to \$390,000 (as the same may be subsequently increased by agreement of the Parties hereto and execution of a supplement or addendum to this Agreement) (the “**Maximum Loan Amount**”). These funds shall be loaned to the District in one or a series of installments and shall be available to the District through December 31, 2025 (as the same may be amended pursuant to an annual review evidenced by supplement or amendment hereto, the “**Loan Obligation Termination Date**”). Thereafter, the Developer may agree to renew its obligations hereunder by providing written notice thereof to the District, in which case the Loan Obligation Termination Date shall be amended to the date provided in such notice, which date shall not be earlier than December 31 of the succeeding year.

2. Prior Provisions Effective. Except as specifically provided herein and amended hereby, all the terms and provisions of the Agreement, as amended, shall remain in full force and effect throughout the duration of the Agreement.

3. Counterparts. This First Amendment may be executed in several counterparts, each of which shall be an original and all of which shall constitute one and the same instrument. Executed copies of this First Amendment may be delivered by facsimile or email of a PDF document, and, upon receipt, shall be deemed originals and binding upon the signatories to this First Amendment.

[Signature page follows.]

IN WITNESS WHEREOF, the Parties have caused this First Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first above written.

DISTRICT:

VISTAS AT WEST MESA METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

Jeff Powles

Officer of the District

ATTEST:

Thomas Purinton

Thomas Purinton (Dec 6, 2023 09:56 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

DEVELOPER:

GRAYS DEVELOPMENT COMPANY INC., a Colorado corporation

By: _____
Name: _____
Its: _____

REVISED - First Amendment to Funding and Reimbursement Agreement, 2023-11-08

Final Audit Report

2023-12-06

Created:	2023-12-06
By:	Heather Smith (heather.s@wsdistricts.co)
Status:	Signed
Transaction ID:	CBJCHBCAABAA6X8kXxdzT6kxPGJIGpKV3wqxebOyzA7I

"REVISED - First Amendment to Funding and Reimbursement Agreement, 2023-11-08" History

-  Document created by Heather Smith (heather.s@wsdistricts.co)
2023-12-06 - 4:16:08 PM GMT
-  Document emailed to Jeff Powles (jpowles@lokalhomes.com) for signature
2023-12-06 - 4:16:36 PM GMT
-  Email viewed by Jeff Powles (jpowles@lokalhomes.com)
2023-12-06 - 4:42:57 PM GMT
-  Document e-signed by Jeff Powles (jpowles@lokalhomes.com)
Signature Date: 2023-12-06 - 4:43:22 PM GMT - Time Source: server
-  Document emailed to Thomas Pucciano (tpucciano@lokalhomes.com) for signature
2023-12-06 - 4:43:24 PM GMT
-  Email viewed by Thomas Pucciano (tpucciano@lokalhomes.com)
2023-12-06 - 4:56:30 PM GMT
-  Document e-signed by Thomas Pucciano (tpucciano@lokalhomes.com)
Signature Date: 2023-12-06 - 4:56:45 PM GMT - Time Source: server
-  Agreement completed.
2023-12-06 - 4:56:45 PM GMT