

THIRD AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS THIRD AMENDMENT TO PURCHASE AND SALE AGREEMENT (this “Third Amendment”) is made effective as of the ____ day of _____, 2022, by and between **THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF ARAPAHOE, COLORADO** (“Seller”), and **HRH-470 LLC**, a Colorado limited liability company (“Purchaser”).

RECITALS

A. Purchaser and Seller entered into that certain Purchase and Sale Agreement (the “Original Agreement”), dated with an Effective Date (as defined in the Agreement) of April 27, 2020, pursuant to which Seller agreed to sell and Purchaser agreed to purchase that certain parcel of real property situated in the Counties of Douglas and Arapahoe, State of Colorado, and more particularly described in the Original Agreement.

B. Purchaser and Seller subsequently entered into that certain First Amendment to Purchase and Sale Agreement dated July 27, 2021 (the “First Amendment”), pursuant to which the parties agreed to extend the Contingency Period (as defined in the Original Agreement).

C. Purchaser and Seller subsequently entered into that certain Second Amendment to Purchase and Sale Agreement dated May 18, 2022 (the “Second Amendment”), pursuant to which the parties agreed to further extend the Contingency Period (as defined in the Original Agreement). The Original Agreement, as amended by the First Amendment and the Second Amendment, is hereinafter collectively, the “Agreement.”

D. Purchaser and Seller desire to amend the Agreement to, among other things, extend the Contingency Period, in accordance with the terms and conditions of this Third Amendment.

NOW THEREFORE, in consideration of the mutual covenants and agreements contained in this Third Amendment, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser agree as follows:

AGREEMENT

1. **Defined Terms.** Capitalized terms not otherwise defined herein shall have the meanings set forth in the Agreement.

2. **Contingency Period.** Notwithstanding anything contained in the Agreement to the contrary, Seller and Purchaser hereby agree that the Contingency Period set forth in Section 4.2 of the Agreement is hereby modified to be 5:00 p.m., Mountain Time on March 1, 2023. In addition, in the event that Purchaser does not obtain Final Approval and/or satisfy the Entitlements Contingency on or before the expiration of the Contingency Period (as extended hereby), Purchaser may extend the Contingency Period for two additional periods of 60 days each by delivering written notice to the Seller.

3. **Ratification of Agreement.** Each party, by its execution of this Third Amendment, acknowledges its consent to the terms and provisions of the Agreement, and ratifies and confirms the Agreement, as modified by this Third Amendment, as being in full force and effect.

4. **Effect of Amendment.** Except as expressly amended hereby, the Agreement shall continue in full force and effect and unamended. In the event of any conflict or inconsistency between the provisions of the Agreement and this Third Amendment, the provisions of this Third Amendment shall control in all instances.

5. **Severability.** In the event that any one or more of the provisions of this Third Amendment shall for any reason be held to be invalid or unenforceable, the remaining provisions of this Third Amendment shall be unimpaired, and shall remain in full force and effect and be binding upon the parties hereto.

6. **Headings.** The paragraph headings that appear in this Third Amendment are for purposes of

convenience of reference only and are not in any sense to be construed as modifying the substance of the paragraphs in which they appear.

7. **Counterparts.** This Third Amendment may be executed in one or more counterparts, each of which will constitute an original, and all of which together shall constitute one and the same agreement. Executed copies hereof may be delivered by electronic delivery and, upon receipt, shall be deemed originals and binding upon the parties hereto. Without limiting or otherwise affecting the validity of executed copies hereof that have been delivered by electronic delivery, the parties will use best efforts to deliver originals as promptly as possible after execution.

8. **No Offer.** THE SUBMISSION OF THIS DOCUMENT FOR EXAMINATION DOES NOT CONSTITUTE AN OFFER TO AMEND THE AGREEMENT. THIS DOCUMENT BECOMES EFFECTIVE AND BINDING ONLY UPON THE EXECUTION AND DELIVERY HEREOF BY THE PROPER REPRESENTATIVE OF SELLER AND PURCHASER.

9. **Rule of Construction.** Seller and Purchaser have each read and fully understand the terms of this Third Amendment, and each has had the opportunity to have this Third Amendment reviewed by its own counsel. The rule of construction providing that ambiguities in an agreement shall be construed against the party drafting the same shall not apply.

10. **Governing Law.** This Third Amendment shall be governed by and construed in accordance with the laws of the State of Colorado.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, Purchaser and Seller hereby execute this Third Amendment as of the date first set forth above.

SELLER:

**THE BOARD OF COUNTY COMMISSIONERS OF THE
COUNTY OF ARAPAHOE, COLORADO**

By: _____
Name: _____
Its: _____

PURCHASER:

HRH-470 LLC, a Colorado limited liability company

By: _____
Name: _____
Its: _____