

Pelican Lake Ranch Non-Program Builder Agreement

This agreement is made as of _____ 201__, by and between REI, LLC (Developer) and _____ (“Builder”) and _____ (“Lot Owner(s)”) for the purposes of constructing a home at: _____ Lot Number:_____.

RECITALS

- A. REI, LLC (“Developer”) is the developer of a planned unit development community located in the City of Platteville, Weld County, Colorado commonly known as Pelican Lake Ranch (“the Community”).
- B. Builder is engaged in the business of constructing homes for sale to others and is desirous of becoming an Approved Builder by meeting certain criteria established by the Developer and the DRC in order to allow Builder to build a residence within Pelican Lake Ranch for his own personal residence or the residence of a lot owner in the Community upon the above specified lot.
- C. Lot Owner(s) plan to hire an Approved Builder to construct their residence on the above lot as their personal residence.
- D. Developer and Builder and Lot Owner(s) have determined that the terms and conditions contained in the Agreement will be beneficial for all parties and are in the interest of protecting the home buyer and the value and success of the entire community.

AGREEMENT

For and inconsideration of the mutual promises, covenants and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Developer and Builder hereby agree as follows:

Section 1. BUILDER QUALIFYING CRITERIA: Builder must provide documentation for each item listed below prior to becoming an Approved Builder:

- (a) Agree to have construction plans and engineer surveyed plot plan approved by the Design Review Committee (DRC) and Developer.
- (b) Have been a builder, not a trade subcontractor, responsible for all facets of constructing a home and been in business as a homebuilder for a minimum of three (3) years and have built and closed a minimum of ten (10) homes, or otherwise prove you have the experience and ability to build a quality home within the Community.
- (c) Provide a copy of the general contractor’s license.

- (d) Provide the form of warranty agreed to between Builder and Lot Owners.
- (e) Provide insurance certificates for general liability insurance naming REI, LLC as additional insured with minimum coverage of \$1Million, and a workers compensation policy.
- (f) Provide at least four (4) references of people whom you have built homes for.
- (g) Provide a letter of financial stability and ability to get the construction loan from a lender or banker.

Section 1.1 APPROVED BUILDER: Upon execution of, and subject to continuing compliance with the terms of the Agreement by Builder, the Developer hereby agrees to allow Builder to:

- a) Represent itself as an Approved Builder for Pelican Lake Ranch;
- b) Purchase lots in the Community (“Lots”) on such terms and conditions as may be agreed to by separate written Purchase and Sale Agreements signed by the parties (the “Lot Contracts”);
- c) Construct a (“Residence”) on the Lot specified in this Agreement.

Builder’s continued eligibility as an Approved Builder shall be subject to all terms and conditions established by Developer and shall also be subject to Builder’s compliance with the terms and conditions of the Agreement, and requirements that Developer imposes, and fulfillment of all of Builder’s obligations under the Design Review Committee (DRC) Guidelines.

Section 2. TERM: The Terms of this Agreement shall be for one (1) year, unless sooner terminated pursuant to the provisions of Sections 6 below and this agreement applies to the specific Residence to be built on the above listed lot. Notwithstanding the termination of this Agreement

A separate Non-Program Builder Agreement must be signed for each Residence to be built by Builder.

Section 3. TERMINATION BY DEVELOPER: Developer may at any time terminate this Agreement by written notice to Builder. Termination shall be effective upon receipt by Builder. Receipt will be constituted by mailing notice to builder by certified letter.

Reasons that may prompt Developer to terminate this Agreement will be the occurrence of any one (1) or more of the following circumstances:

- a) Breach of any term or provision of this Agreement by Builder;
- b) Failure by Builder to comply with any requirements of the Non-Program Builder's Agreement or any rules and regulations promulgated by Developer with respect to the said Agreement; and
- c) A determination by Developer in its sole discretion that Builder's participation in construction of homes in the Community is no longer in the best interests of the development. Termination under this Section 3 shall be effective at that time specified in the notice of termination or if no time is specified, upon delivery of written notice of termination by Developer to Builder at the address listed for Builder as set forth in this Agreement.

Section 4. NOTICE: Any notice intended to be given under this Agreement shall be in writing and shall be delivered either by personally delivering it or by depositing it with the United States Postal Service, certified mail, return receipt requested, postage prepaid, addressed to the appropriate party to a party's address as set forth in this Agreement. Such notice shall be deemed delivered at the time of personal delivery or, if mailed, forty-eight (48) hours after it is deposited as provided above. A party's address for notice purposes may be changed by designating the change of address to either party in accordance with these notice provisions.

Section 5. ATTORNEY'S FEES: In the events of litigation or arbitration arising out of this Agreement, the prevailing party shall be entitled to reimbursement of all reasonable costs and expenses, including attorney's fees.

Section 6. SUCCESSORS AND ASSIGNS: This Agreement shall be binding on and inure to the benefit of the parties' successors and assigns. Notwithstanding the foregoing, however, Builder shall not assign this Agreement or any interest hereunder in whole or in part without the prior written consent of Developer.

Entered into this _____ day of _____, 201_____.

Builder

Lot Owner(s)

By: _____

By: _____

Name

Name

Address

Title

Address

Address

Address

Address

E-mail address Builder

E-mail address- Lot Owner

Phone - Builder

Phone- Lot Owner(s)

REI, LLC (Developer)

By: _____

Christine Hethcock

Manager

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