

Assignment and Assumption of Development Agreement
(Erie Highlands Filing 18)

This Assignment and Assumption of Development Agreement (the "Assignment") is made and entered into this 25th day of February, 2025 (the "Effective Date"), by and between Clayton Properties Group, Inc., a Tennessee corporation with an address of 4908 Tower Road, Denver, CO 80249 ("Developer"), and TH Erie Highlands, LLC, a Colorado limited liability company with an address of 8350 East Crescent Parkway, Suite 450, Greenwood Village, CO 80111 ("Assignee") (each a "Party" and collectively the "Parties").

Whereas, on February 25, 2025, Developer and the Town of Erie (the "Town") entered into the Erie Highlands Filing 18 Development Agreement, which was recorded with the Weld County Clerk and Recorder at Reception No. 5014452 (the "Development Agreement");

Whereas, Developer wishes to assign, and Assignee wishes to accept, the Development Agreement and all rights and obligations thereunder.

Now, therefore, in consideration of the mutual promises and covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Assignment and Assumption. Developer hereby expressly transfers, conveys and assigns to Assignee all of Developer's rights and obligations under the Development Agreement, and Assignee hereby accepts from Developer and assumes all of Developer's rights and obligations under the Development Agreement. As additional consideration, Assignee hereby indemnifies and holds Developer harmless from and against any and all claims, liens, damages, demands, causes of action, liabilities, lawsuits, judgments, losses, costs and expenses (including without limitation attorney fees and costs) actually asserted against or incurred by Developer in connection with Assignee's failure to satisfy its assumed obligations under the Development Agreement.

2. Miscellaneous.

a. *Assignment.* This Assignment shall not be assigned by Assignee in whole or in part without the prior written authorization of the Town.

b. *Governing Law and Venue.* The laws of the State of Colorado shall govern this Agreement, and the exclusive venue for any legal proceeding arising out of this Assignment shall be in Weld County, Colorado.

c. *No Third-Party Beneficiaries.* There are no intended third-party beneficiaries to this Assignment.

d. *Severability.* If any provision of this Assignment is found by a court of competent jurisdiction to be unlawful or unenforceable for any reason, the remaining provisions hereof shall remain in full force and effect.

e. *Notice.* Notices under this Agreement shall be sufficiently given if sent by regular U.S. mail, postage prepaid, to the address on the first page of this Agreement.

f. *Integration.* This Agreement, together with all exhibits attached hereto, constitutes the entire understanding and agreement of the Parties, integrates all the terms and conditions mentioned herein, and supersedes all negotiations or previous arrangements between the Parties with respect to the subject matter hereof.

g. *Recordation.* This Agreement shall be recorded in the real estate records of the Weld County Clerk and Recorder, and shall be a covenant running with the Property.

In Witness Whereof, the Parties have executed this Assignment as of the Effective Date.

Developer

Clayton Properties Group, Inc., a
Tennessee corporation

By: 

State of Colorado)
County of Denver) ss.

The foregoing instrument was subscribed, sworn to, and acknowledged before me this 25 day of February, 2025, by Bruce Ray, as the Assistant Secretary of Clayton Properties Group, Inc., a Tennessee corporation.

My commission expires: 03/08/2026

(Seal)

SANDRA SHIBLES
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20224009410
MY COMMISSION EXPIRES 03/08/2026


Notary Public

Assignee

TH Erie Highlands, LLC, a Colorado limited liability company

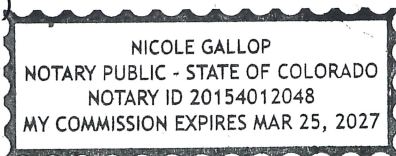
By:
see page

State of Colorado)
) ss.
County of Arapahoe)

The foregoing instrument was subscribed, sworn to, and acknowledged before me this 25th day of February, 2025, by Chad Rodriguez, as the Authorized Officer of TH Erie Highlands, LLC, a Colorado limited liability company.

My commission expires: march 25, 2027

(Seal)



Nicole Gallop
Notary Public

Exhibit A
Legal Description

Tracts X and QQ, Erie Highlands Filing No. 16 as recorded under Reception No. 4670781 of the records of the Weld County Clerk and Recorder, located in the Northeast Quarter of Section 20, Township 1 North, Range 68 West of the 6th Principal Meridian, Town of Erie, County of Weld, State of Colorado, containing an area of 10.699 acres (466,072 square feet), more or less.