

**FIRST AMENDMENT TO
AGREEMENT FOR CERTAIN ECONOMIC INDUCEMENTS AND INCENTIVES**

This FIRST AMENDMENT TO AGREEMENT FOR CERTAIN ECONOMIC INDUCEMENTS AND INCENTIVES (“First Amendment”) is entered into effective _____, 2021, by and between the Town of Fraser, Colorado, a Colorado municipal corporation (“Town”), and the Watt Investments, LLP, a Colorado limited liability partnership (“Owner”) (collectively, the “Parties”).

RECITALS

- A. The Parties previously entered into an Agreement for Certain Economic Inducements and Incentives dated October 9, 2019 (“Agreement”).
- B. Under Paragraph 4(a) of the Agreement, Owner was to obtain the issuance of a certificate of occupancy for the commercial improvements included in the Proposed Development not later than January 1, 2022.
- C. Under Paragraph 4(a), the Town may terminate the Agreement in the event that Owner has not obtained a certificate of occupancy by January 1, 2022.
- D. Due to circumstances unforeseen at the time of the Agreement, Owner has not yet obtained, and may not obtain by January 1, 2022, the certificate of occupancy contemplated in the Agreement.
- E. The Town does not wish to terminate the Agreement on account of the possibility that a certificate of occupancy may not be obtained before the Agreement’s deadline has passed.
- F. The Parties wish to extend the deadline for issuance of the certificate of occupancy contained in the Agreement to allow proper time for performance of the obligations contained therein.

AGREEMENT

NOW THEREFORE, in consideration of the mutual covenants and conditions set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

- 1. The deadline for obtaining a certificate of occupancy, as contemplated in Paragraph 4(a), will be extended to July 1, 2022.
- 2. All other provisions of the Agreement will remain in full force and effect.

[SIGNATURE PAGES TO FOLLOW]

