

**SECOND AMENDMENT TO CONTRACT FOR PURCHASE AND SALE  
OF WATER ASSETS AND WATER LINE CAPACITY**

This Second Amendment to Contract for Purchase and Sale of Water Assets and Water Line Capacity ("Second Amendment") is made this 6th of March, 2020 between **PV, LLC**, a Colorado limited liability company, ("**PV**"), 9033 E. Easter Place, Suite 112, Centennial, CO 80112, and the **TOWN OF CASTLE ROCK BY AND THROUGH THE TOWN OF CASTLE ROCK WATER ENTERPRISE** ("**Town**"), 100 N. Wilcox Street, Castle Rock, CO 80104.

WHEREAS, Town and PV entered into the Contract for Purchase and Sale of Water Assets and Water Line Capacity ("Agreement") dated February 4, 2020.

WHEREAS, Town and PV entered into the First Amendment to Contract for Purchase and Sale of Water Assets and Water Line Capacity ("First Amendment") dated February 7, 2020.

WHEREAS, the Town and PV seek to change the title objection deadline in paragraph 9.a. of the Agreement.

Now, therefore, Town and PV agree as follows:

1. Paragraph 9.a. shall be amended and restated as follows:

**Easements Title Commitment.** PV has provided Town with a title insurance commitment for all recorded Easements associated with the Water Assets by a nationally recognized title insurance company. Town shall have until March 16, 2020 ("Title Objection Deadline") to object to any title exceptions appearing in the title insurance commitment. In the event that Town fails to object in writing to any matters appearing in the title insurance commitment on or before the Title Objection Deadline, all title exceptions appearing therein, other than the standard preprinted title exceptions, shall be deemed "Permitted Exceptions" and title to the Easements shall be conveyed, subject to such Permitted Exceptions. If Town objects to any matters ("Defects") appearing in the title insurance commitment on or before the Title Object Deadline, PV shall have the right, but not the obligation, to cure any Defects to which objection is made. If all Defects are not cured on or before the Closing Date, Town may elect to either: 1) waive such Defect, in which case the Defect shall become a "Permitted Exception;" or 2) terminate this Agreement, each party shall thereupon be released from all further obligations under this Agreement, and Earnest Money plus accrued interest shall be refunded to the Town.

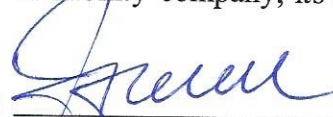
2. All other provisions of the Agreement and the First Amendment shall remain in full force and effect.

SELLER:

PV, LLC

By: Pioneer Holdco, LLC, a Delaware  
limited liability company, its sole member

By:



Joel H. Farkas, Manager

STATE OF COLORADO )

) ss.

COUNTY OF ARAPAHOE )

Subscribed and sworn to before me by Joel H. Farkas, Manager of Pioneer Holdco, LLC,  
member of PV, LLC this 5<sup>th</sup> day of March, 2020.

Witness my hand and official seal.



Notary Public

My commission expires: 01-27-2021

BUYER:

THE TOWN OF CASTLE ROCK BY AND  
THROUGH THE TOWN OF CASTLE  
ROCK WATER ENTERPRISE

By: \_\_\_\_\_

Jason Gray, Mayor

Date: \_\_\_\_\_

March 6, 2020

ATTEST:

By: \_\_\_\_\_

Lisa Anderson, Town Clerk

Approved as to form:

Robert J. Slentz, Town Attorney

Approved as to content:

Mark W. Marlowe, Director  
Castle Rock Water

