ADDENDUM TO IMPROVEMENT AGREEMENT

This Addendum to Improvement Agreement ("Addendum") is made and entered into as of _____ ("Effective Date"), by and between **the City of Lincolnton, North Carolina** ("City"), and **Century Communities**, ("Applicant").

---

1. RECITALS

WHEREAS, the City and the Applicant previously entered into an Improvement Agreement dated _____ (the "Original Agreement"), relating to required public and/or private improvements in connection with (the "Project"); and

WHEREAS, pursuant to the Original Agreement, the Applicant posted one or more performance bonds or other financial guarantees (collectively, the "Bonds") to secure completion of the required improvements; and

WHEREAS, the Applicant has completed a substantial portion of the required improvements in accordance with the approved plans and applicable City standards; and

WHEREAS, certain improvements remain incomplete, and the Applicant has requested an extension of time to complete the remaining improvements and to maintain the Bonds currently in place; and

WHEREAS, the City has determined that granting a limited extension of time is in the public interest, subject to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties agree as follows:

---

2. EXTENSION OF TIME

The City hereby grants the Applicant an extension of time to complete the remaining improvements required under the Original Agreement. The new deadline for completion of all remaining improvements shall be **three (3) years from the Effective Date of this Addendum** (the "Extended Completion Date").

---

3. STATUS OF IMPROVEMENTS

The Applicant acknowledges and the City agrees that many of the required improvements have been completed. The remaining improvements to be completed are limited to the following items:

All completed improvements shall remain subject to City inspection, approval, and acceptance in accordance with applicable ordinances and standards.

4. BOND EXTENSION

The City hereby grants, and the Applicant agrees to, an extension of the existing performance bonds posted pursuant to the Original Agreement for a period of **three (3) years from the Effective Date of this Addendum** (the "Bond Extension Period").

All such Bonds shall remain in full force and effect, without reduction in coverage, throughout the Bond Extension Period.

The Applicant shall provide the City with written confirmation from the surety, in a form acceptable to the City, evidencing the extension of the Bonds for the full Bond Extension Period. Failure to timely provide such confirmation or to maintain the Bonds during the Bond Extension Period shall constitute a default under the Original Agreement, as amended by this Addendum.

5. NO WAIVER

Except as expressly modified by this Addendum, all terms, conditions, obligations, and remedies contained in the Original Agreement shall remain unchanged and in full force and effect. The City's agreement to grant an extension of time shall not be construed as a waiver of any right or remedy under the Original Agreement or applicable law.

6. INCORPORATION

This Addendum is incorporated into and made a part of the Original Agreement. In the event of a conflict between the terms of this Addendum and the Original Agreement, the terms of this Addendum shall control.

7. GOVERNING LAW

This Addendum shall be governed by and construed in accordance with the laws of the State of North Carolina.

IN WITNESS WHEREOF, the parties have executed this Addendum as of the Effective Date first written above.

CITY OF LINCOLNTON, NORTH CAROLINA
By: _____
Name: _____
Title: _____

Century Communities
By: _____
Name: _____
Title: _____