

SUPPLEMENTAL AGREEMENT UNDER DEVELOPMENT AGREEMENT AND DECLARATION OF RESTRICTIVE COVENANTS

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THIS SUPPLEMENTAL AGREEMENT UNDER DEVELOPMENT AGREEMENT AND DECLARATION OF RESTRICTIVE COVENANTS (this "Agreement") is made and entered into as of 5th day of October, 2011, by and among Jackson Corner LLC, a Colorado limited liability company ("LLC 1"), Jack Green, LLC, a Colorado limited liability company ("LLC 2") [for 260 So Jackson], 260 South Jackson, LLC, a Colorado limited liability company ("LLC 3") [for 250 So. Jackson], Greenhouse Associates, LLC, a Colorado limited liability company ("LLC 4"), Zeppelin Development Company, a Colorado corporation ("*Zeppelin Development*") and together with LLC 1, LLC 2, LLC 3 and LLC 4, collectively, and together with any successors or assigns, the "*Owners*") to and for the benefit of Cherry Creek East Association, a registered neighborhood association in the City and County of Denver ("*CCEA*") and to and for the benefit of CCEA and relates specifically to the Development Agreement and Declaration of Restrictive Covenants dated March 21, 2010 (the "*Development Agreement*"). Capitalized terms used in this Agreement shall have the meaning given such terms where parenthetically defined or, if not parenthetically defined, in the Development Agreement.

RECITALS:

A. Owners have presented to the board of CCEA the further Design proposal of the Project under the terms of the Development Agreement and, in connection therewith, have requested approval of certain changes pursuant to Section 2.03(e) of the Development Agreement; and

B. A special meeting was called by the CCEA board for the CCEA registered neighborhood organization on January 6, 2011 for the purpose of reviewing such Design and considering such changes and for the members thereof to vote on such proposed changes; and

C. The Owners and CCEA now desire to set forth their agreements with respect to the changes to the Project and the Design thereof as set forth in this Agreement.

NOW, THEREFORE, in consideration of the covenants and undertakings set forth herein, and for ten dollars and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Owners hereby agree as follows:

Section 1. The Site Plan and drawings representing the conceptual Project Site Plan and Design attached as Exhibit D to the Development Agreement is hereby amended and replaced by Exhibit A attached hereto and incorporated herein (the "*Advanced Design*").

Section 2. The Owners agree to reduce the number of stories of the building to be constructed on Phase II to 5 stories instead of 6 stories and, in addition, to consider adding two residential ground units facing Cedar Avenue, in a manner generally consistent with the Advanced Design and to include 9 foot high ceilings for primary interior residential unit spaces located therein.

Section 3. The Owners agree to reduce the number of stories of the building identified as 3A to be constructed on Phase III to 4 stories instead of 5 stories in a manner generally consistent with the Advanced Design and to include 9 foot high ceilings for primary interior residential unit spaces located therein.

Section 4. The Owners agree to construct the building identified as 3B on Phase III to include (i) 9 foot high ceilings for primary interior unit spaces, (ii) to increase the size of the primary vertical windows facing Jackson Street to a minimum of 5 feet in height, (iii) to include setbacks/stepbacks on portions of the 4th story of building 3B and to include balconies and color differentiation in a manner to provide for a visual distinction of the 4th story of the building 3B and to give the overall look and feel of a building with a greater stepped-back of the 4th story, (iv) to relocate the main entrance of building 3B to approximately the middle of such building on Jackson Street and to address such entry way in a manner consistent with the Cherry Creek East Guidelines and generally consistent with the Advanced Design, and (v) to use the taller parapet and design elements on building 3B to hide utilities, fire access stair towers, elevator over-runs and related elements that are exempt from height limitations under the zoning code and provide further architecturally enhanced elements to achieve building integrity generally consistent with the Advanced Design; provided, however, that for Building 3B (A) such taller parapets shall not exceed an overall height of 46 feet when measured from finished ground level floor and (B) such stair and elevator over-run towers and mechanical housings shall not exceed an overall height of 52 feet from finished ground level floor. In consideration of such agreements, the reference to 42 feet in height in Section 2.02(b) is hereby clarified such that the four (4) stories shall not exceed 42 feet for Building 3B and such 42 feet shall be measured from the top of the finished ground level floor to the midpoint of the top of the roof structure (excluding parapet and stair and elevator over-run towers and mechanical housings). The Owners agree to install occupancy activated lighting in all stair and elevator over-run towers that have windows visible to the building exterior.

Section 5. Except as expressly amended and clarified hereby, the Development Agreement and all terms thereof shall remain in full force and effect.

[End of text; signature page follows.]

IN WITNESS WHEREOF, the Owners and CCEA have duly executed this Agreement as of the date first set forth above.

THE OWNERS:

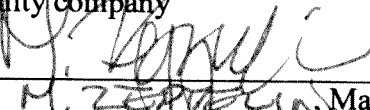
Jackson Corner LLC, a Colorado limited liability company

By: 
M. ZEPPEN, Manager

Jack Green, LLC, a Colorado limited liability company

By: 
M. ZEPPEN, Manager

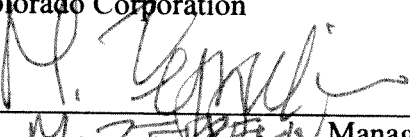
260 South Jackson, LLC, a Colorado limited liability company

By: 
M. ZEPPEN, Manager

Greenhouse Associates, LLC, a Colorado limited liability company

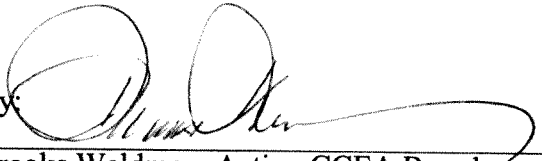
By: 
M. ZEPPEN, Manager

Zeppelin Development Company, a _____, a Colorado Corporation

By: 
M. ZEPPEN, Manager / PRES.

CCEA:

CHERRY CREEK NEIGHBORHOOD ASSOCIATION

By: 

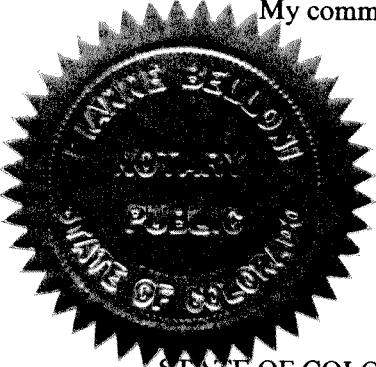
Brooks Waldman, Acting CCEA Board President, on behalf of the CCEA Board and as approved by the CCEA Board by Resolution dated January 10, 2011.

STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this 5th day of OCTOBER, 2011,
by Morton Zeppelin, as Manager of Jackson Corner LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: 2-14-2015



James Belloni
Notary Public

STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this 5th day of OCTOBER, 2011,
by Morton Zeppelin, as Manager of Jack Green, LLC.

Witness my hand and official seal.

My commission expires: 2-14-2015



James Belloni
Notary Public

STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this 5th day of OCTOBER, 2011,
by Morton Zeppelin, as Manager of 260 South Jackson, LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: 2-14-2015



James Belloni
Notary Public

STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this 5th day of OCTOBER, 2011,
by Morton Zeppelin, as Manager of Greenhouse Associates, LLC, a Colorado limited liability company.

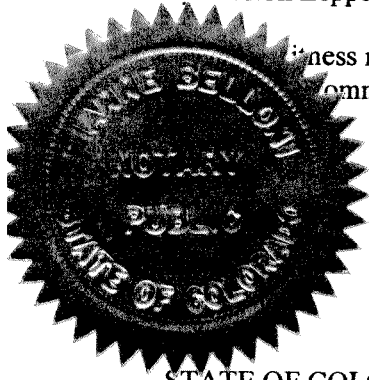


Witness my hand and official seal.
My commission expires: 2-14-2015

J. Anne Belloni
Notary Public

STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this 5th day of OCTOBER, 2011,
by Morton Zeppelin, as President of Zeppelin Development Company, a Colorado Corporation.



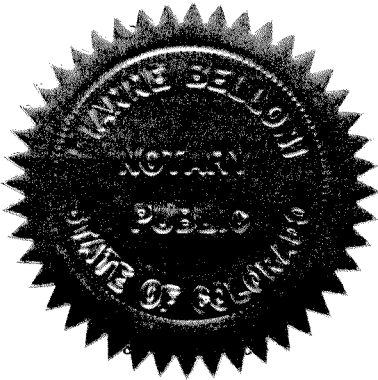
Witness my hand and official seal.
My commission expires: 2-14-2015

J. Anne Belloni
Notary Public (or official title)

STATE OF COLORADO)
CITY AND) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this 5th day of OCTOBER, 2011,
by Brooks Waldman, as President of Cherry Creek East Association.

Witness my hand and official seal.
My commission expires: 2-14-2015

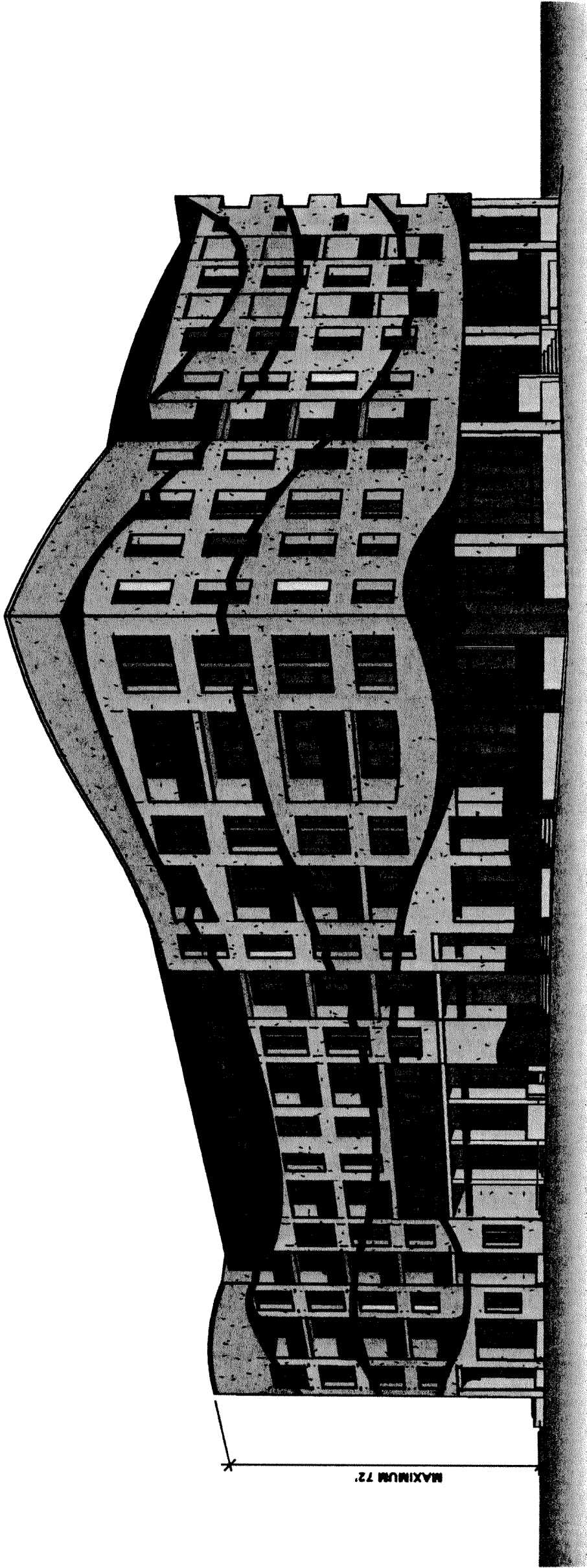


J. Anne Belloni
Notary Public (or official title)

EXHIBIT A
ADVANCED DESIGN
(attached)

Building Heights Summary

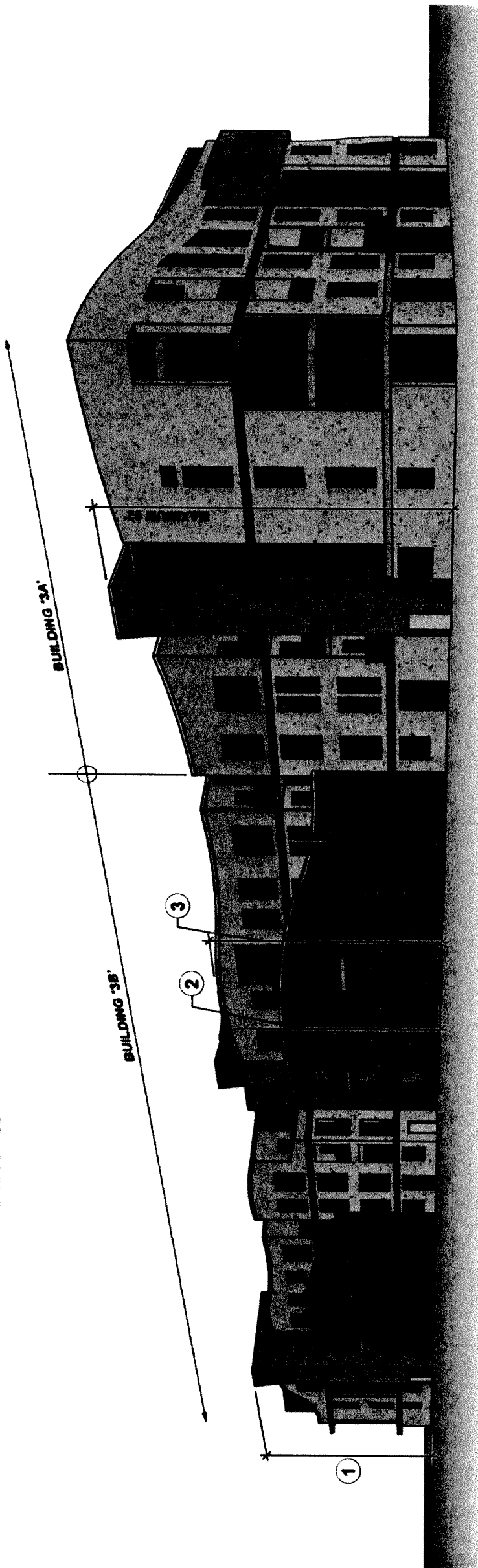
	Original Agreement		Per Supplemental Agreement	
	Stories	Height in Feet	Stories	Height in Feet
Building 2	6	72'	5	See Perspective Exhibit
Building 3A	5	62'	4	See Perspective Exhibit
Building 3B	4	42'	4	See Perspective Exhibit



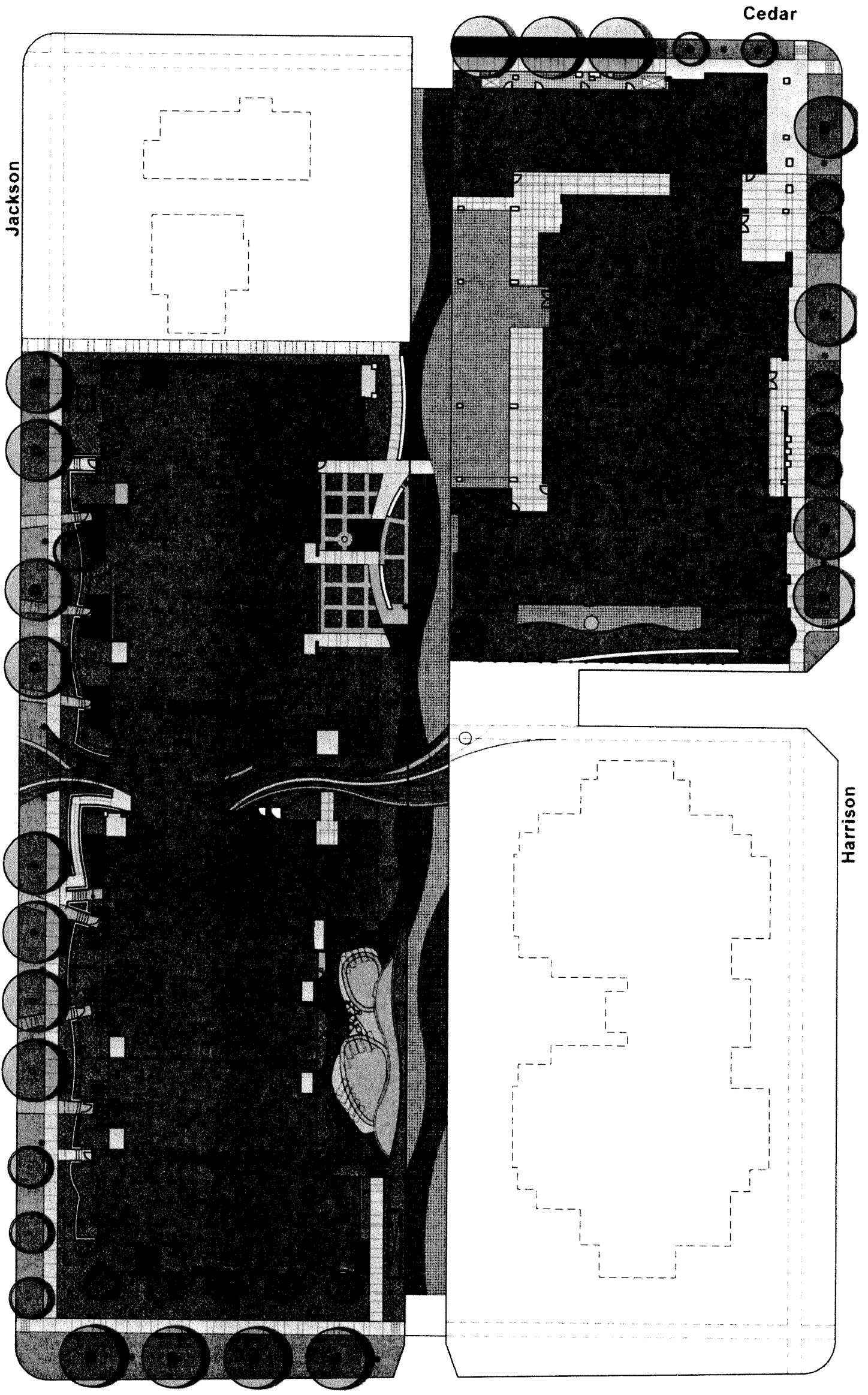
Perspective Exhibit - Building 2
(Looking at Harrison St & Cedar Ave Facades)

FOR BUILDING '3B'

- ① FROM FINISHED GROUND LEVEL FLOOR TO TOP OF PARAPET AT STAIR & ELEVATOR OVERRUNS AND MECHANICAL HOUSINGS - 52' MAXIMUM
- ② FROM FINISHED GROUND LEVEL FLOOR TO MIDPOINT OF TOP OF ROOF STRUCTURE - 42' MAXIMUM
- ③ FROM FINISHED GROUND LEVEL FLOOR TO TOP OF PARAPETS - 46' MAXIMUM. EXCEPTIONS, STAIR & ELEVATOR OVERRUNS & MECHANICAL HOUSINGS.



**Perspective Exhibit - Buildings 3A and 3B
(Looking at Jackson St & Alameda Ave Facades)**



Alameda

Site Plan Exhibit