

ROADWAY MAINTENANCE & IMPROVEMENT AGREEMENT

This Agreement is made as of this _____ day of _____, 2023 by the property Owners hereto and their successors and assigns and shall apply to the real property known as SanVen Estates including the “Lots” therein, which are described in **Exhibit A** and was founded by **Namburu Real Estate Company, LLC**, a Texas limited liability company; **Muralidhar Gadela and Padma Gadela AB Living Trust**; and **Chavaas Holdings LLC**, a Colorado limited liability company (collectively, “Developer”).

WHEREAS, the undersigned parcel owners are the owners of one or more of the Lots benefited by a road (the “Private Road”) situated in Elbert County, State of Colorado, which is described in the Declaration of Easements recorded by the Elbert County Clerk and Recorder at **Reception Number** (hereinafter, “Declaration of Easements for SanVen Estates.”).

WHEREAS, the parties desire to enter into an Agreement regarding the costs of maintenance and improvements to Private Road; and

WHEREAS, it is agreed that future Owners their successors and assigns will become signatories to this Agreement by virtue of either their signature in **Exhibit B** or by becoming the Owner of a parcel within SanVen Estates;

NOW THEREFORE, IT IS HEREBY AGREED AS FOLLOWS:

1. Owner. “Owner” shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot within the SanVen Estates subdivision, and the heirs, successors, assigns and personal representatives of said Owners, but, notwithstanding any applicable theory of mortgage law, shall not mean or refer to any mortgagee unless and until such mortgagee has acquired title by foreclosure or any proceeding in lieu of foreclosure.

2. Lot. “Lot” shall mean and refer to any of the 11 Lots within SanVen Estates as identified in **Exhibit A** including any additional Lots that may be added in the future. Each Lot is assessed and granted one (1) vote regardless of the number of owners. If a Lot is owned by more than one person, all of the owners of the parcel will collectively be referred to as the “Owner” for purposes of this Agreement and will be entitled to one collective vote (i.e. each Lot represents one vote in the matters covered by this Agreement).

3. Road. The purpose of this Agreement is to provide for the maintenance and upkeep of the Private Road which services the Lots for the use and benefit of all Owners and shall be binding upon all Owners.

4. Vehicle and Pedestrian Access Easement. The Private Road is subject to a perpetual, nonexclusive easement as described in the Declaration of Easements for SanVen Estates for ingress and egress granting access to all the Owners and their occupants, agents, employees, guests, services and emergency vehicles, and those individuals.

5. Utility and Water Pipeline Easement. The Private Road is also subject to perpetual, nonexclusive utility and drainage easements and a water pipeline easement described in the Declaration of Easements for SanVen Estates for the purpose of permitting above and below ground public utilities and water pipelines to be installed and maintained.

6. Road Manager. A Road Manager shall initially be an internally designated member(s) of the Developer; but, Developer's responsibility as Road Manager shall end 3 months after a majority of fee simple title to the Lots are acquired by Owner(s) other than Developer, at which point a new Road Manager shall be elected by a majority of the Owners and will serve a term of 2 years or such other period of time as agreed to by the Owners. Thereafter, the Road Manager can be replaced or renewed at any time by a simple majority vote of the Owners. The Road Manager shall be responsible for monitoring the condition of the Private Road surface and initiating maintenance activities as needed to maintain the minimum road surface standards. The Road Manager shall not be liable to any Owner for any action or for any failure in connection with his or her role as Road Manager if the action or failure to act was in good faith and without malice.

7. Road Maintenance. Private Road maintenance and improvements will be undertaken and made whenever necessary to maintain the Private Road in good operating condition at all times and to insure the provision of safe access by emergency vehicles. Absent an emergency condition as determined in the Road Manager's reasonable discretion, a majority vote of all Owners is required for any road improvements and to accept the bid for any road improvement contract. Before authorizing expenditures for future road improvements, Owners will be notified by the Road Manager, cost estimates will be provided, and the Road Manager will hold a vote of the Owners. If any Owner performs improvements, maintenance, repairs or replacements without the approval of the other Owners prior to performing such work, the Owner performing such work shall be solely responsible for the cost of said work.

8. Parking. For the safety of the residents, no machinery, trailers, vehicles or other property may be stored or parked upon the Private Road.

9. Cost Sharing. Road maintenance, snowplowing and road improvement costs shall be shared on a prorated basis between Owners as described in Paragraph 10, below.

10. Prepayment and Buy-In. Prepayment of maintenance, snowplowing and/or improvement costs will be made to the road maintenance account by each Owner. Annually, on or before January 1st of each year, each Owner will contribute a payment of \$300.00 to be deposited in Checking Account (described in Paragraph No. 13 below) by the Road Manager. \$300.00 is the estimated annual cost for road maintenance, road improvements and/or snow removal for each Owner. Each Owner will contribute \$300.00 for each Lot owned by Owner to be used for the year proceeding said contribution unless during the previous year title ownership of a Lot was transferred to a new Owner(s), in which case the \$300.00 payment will be prorated between old and new Owners on a percentile basis determined by how many days per the previous year title to each Lot was owned by each of the Owners. The amount of the prepayment may be changed by majority vote of the Owners. Upon the first sale of every lot from Developer, the new Owner shall at closing make a one-time Buy-In Payment of \$700 to be

deposited in Checking Account (described in Paragraph No. 13 below) by the Road Manager. The Buy-In payment shall only apply to the first sale a Lot from Developer and not to any subsequent sales.

11. Future Lots. Any additional parcels gaining access to the Private Road by way of splitting existing parcels or by the addition of new lots to SanVen Estates will be bound by all terms and conditions of this agreement and will be required to pay the maintenance, snowplowing and improvement costs consistent with Paragraph No. 10 above. If any additional parcels are created or acquired by subdivision as additional Lots after the original Roadway Maintenance and Improvement Agreement is signed, any new Owners are required to assume the duties and requirements established herein and will expressly not be considered a Third- Party Beneficiary, as defined in Paragraph 18 below. When a parcel is being sold on a land contract, the land contract vendee shall be deemed the Owner of record.

12. Snow Plowing. The Private Road shall be snowplowed so as to permit year-round access. The responsibility of individual driveway snow plowing is not a duty or responsibility of the Road Manager pursuant to this Agreement and remains a responsibility of every Owner.

13. Checking Account. The Road Manager shall establish and maintain a bank checking account with a local bank and will prepare and distribute to the Owners an annual income and expense report and a yearend balance sheet, accounting for all funds received and disbursed. If surplus funds remain in bank checking account at yearend of every year, the funds will be credited to the Owners on a prorata basis thereby reducing the prepayment due for the proceeding year.

14. Effective Term. This Agreement shall be perpetual and shall encumber and run with the land as long as the Private Road remains private.

15. Binding Agreement. This Agreement shall be binding upon the parties hereto, their respective heirs, executors, administrators and assigns.

16. Enforcement. This Agreement may be enforced by a majority of Owners.

17. Disputes. If a dispute arises over any aspect of the improvements, maintenance, repair or replacement, a third-party arbitrator shall be appointed to resolve the dispute. The decision of the arbitrator shall be final and binding on all of the Owners. Contact information for local arbitrators can be obtained through the American Arbitration Association. In selecting a third-party arbitrator, each Lot shall be entitled to one vote, and the nominee receiving a majority of the votes shall be the arbitrator. All parties shall share in the cost of any arbitration.

18. No Third-Party Beneficiary. It is expressly understood and agreed that the enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the Owner(s) and nothing in this Agreement shall give or allow any claim or right of action whatsoever by any other person not included or to-be included in this Agreement. It is the express intention of the Owner(s) that any entity other than

the Owner(s) receiving services or benefits under this Agreement shall be an incidental beneficiary only.

19. Failure of Prepayment. If any Owner fails to pay in accordance with Paragraph 10, Road Manager may record a lien encumbering Owner's Lot for the amount of payment due and make seek to recover the costs associated with the collection of such lien against the Owner who has failed to pay. Road Manager may record lien encumbering defaulting Owner's Lot no sooner than sixty (60) days after January 1st of each year for which prepayment is due and only after written notice of said unpaid amount due is provided to Owner.

20. Subordination. Any lien encumbering Owner's Lot established pursuant to the above Paragraph 19 shall be subordinate to the lien of any mortgage or mortgages now or hereafter placed upon the Lots. Such subordination, however, shall apply only to the assessments which have become due and payable prior to a sale or transfer of a Lot pursuant to any allowable method of foreclosure, or any other proceeding in lieu of foreclosure. Such sale or transfer shall not discharge any lien created pursuant to above Paragraph 19 thereafter becoming due after the date of any such sale or transfer. Any lien established pursuant to above Paragraph 19 shall be subordinate to all utility easements which may be placed upon any Lot.

21. Choice of Law/Jurisdiction. Colorado law, and rules and regulations established pursuant thereto, shall be applied in the interpretation, execution, and enforcement of this Agreement. Any provision included or incorporated herein by reference which conflicts with said laws, rules and/or regulations shall be null and void. In the event of a legal dispute between the parties, the parties agree that the Elbert County District Court shall have exclusive jurisdiction to resolve said dispute.

22. Attorneys' Fees/Legal Costs. In the event of a dispute between Owners, concerning this Agreement, the parties agree that each party shall be responsible for the payment of attorney fees and/or legal costs incurred by or on its own behalf.

23. Notices. Owners under the Agreement shall be notified by mail or in-person delivery. If an address of an Owner is not known, a certified notice will be mailed to the address to which the Owner's property tax bills are sent.

24. Severability. If any term or condition of this Agreement shall be held to be invalid, illegal, or unenforceable by a court of competent jurisdiction, this Agreement shall be construed and enforced without such provision, to the extent that this Agreement is then capable of execution within the original intent of the parties.

25. Other Agreements. This Agreement replaces all previous road maintenance agreements regarding the described Private Road. If at any future date after this Agreement's original date of execution the Private Road is dedicated to any county, town, municipal or quasi-municipal entity, this Private Road Maintenance Agreement will terminate and be replaced by terms and conditions contained within any such documents establishing such a dedication.

26. Amendment. This Agreement may be amended by a written instrument executed in recordable form and signed by a majority of Owners.

27. Facsimile/E-Mail. Original signatures of the parties hereto on copies of this Agreement transmitted by facsimile or e-mail shall be deemed originals for all purposes hereunder and such copies shall be binding on all parties hereto.

28. Reasonable Care. Owners agree to exercise reasonable care in their use of Private Road so as not to cause more than normal wear and tear.

29. Recording This Document. Original and amended copies of this document shall be recorded by the Road Manager. It is not necessary to re-record this document when signatures are added to **Exhibit B**, however, the Road Manager shall make reasonable efforts to maintain an up to date list of the Owners bound by this Agreement.

30. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to constitute an original and all of which when taken together shall constitute one and the same instrument.

NAMBURU REAL ESTATE COMPANY, MURALIDHAR GADELA AND PADMA
LLC GADELA AB LIVING TRUST

Venkat Eswara-Rao Namburu, President of
Namburu Management LLC, a Texas limited
liability company, General Partner of Namburu
Partners, LP, a Texas limited partnership
Member.

Murali Gadela, Trustee

Padma Gadela, Trustee

CHAVAAS HOLDINGS, LLC

Sankarrao Chava, Managing Member

STATE OF _____)
) ss:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2023, by Venkat Eswara-Rao Namburu, President of Namburu Management LLC, a Texas limited liability company, General Partner of Namburu Partners, LP, a Texas limited partnership Member of NAMBURU REAL ESTATE COMPANY, LLC, a Texas limited liability company.

WITNESS my hand and official seal.
My commission expires: _____.

Notary Public

STATE OF COLORADO)
) ss:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2023, by Murali Gadela, as Trustee of MURALIDHAR GADELA AND PADMA GADELA AB LIVING TRUST.

WITNESS my hand and official seal.
My commission expires: _____.

Notary Public

STATE OF COLORADO)
) ss:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2023, by Padma Gadela, as Trustee of MURALIDHAR GADELA AND PADMA GADELA AB LIVING TRUST.

WITNESS my hand and official seal.
My commission expires: _____.

Notary Public

STATE OF COLORADO)
) ss:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2023, by Sankarrao Chava, as Managing Member of CHAVAAS HOLDINGS, LLC, a Colorado limited liability company.

WITNESS my hand and official seal.
My commission expires: _____.

Notary Public

EXHIBIT B TO ROADWAY MAINTENANCE & IMPROVEMENT AGREEMENT

OWNER(S)	PARCEL NUMBERS	SIGNATURE
Namburu Real Estate Company, LLC; Muralidhar Gadela and Padma Gadela AB Living Trust; and Chavaas Holdings LLC	Lot Nos. 1-11	
