

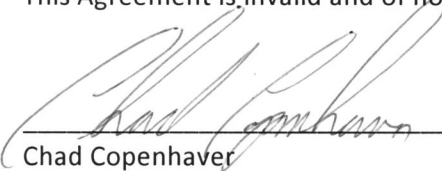
Agreement Between
Somerset Homeowners Association and
Somerset Estates Homeowners Association
Regarding the Memorandum of Understanding on Financial Assets and Allocations
As of November 13, 2018

The purpose of this Agreement is to acknowledge that the Memorandum of Understanding (MOU) between Somerset Homeowners Association (SHOA) and Somerset Estates Homeowners Association (SEHOA) dated November 13, 2018 does not resolve all disputes between the parties and shall not constitute a release of any claims, whether past, present or future, and whether known or unknown. The MOU discretely addresses the items enumerated in the paragraph in the MOU entitled Purpose, and does not address, and shall in no way constitute, a compromise of SEHOA's claimed interest in any other real property, including (i) the Water Defense Fund, (ii) shares to water rights or shares in legal entities which hold water rights (including any consideration received from the sale, exchange, disposition or similar transaction involving any such water shares or rights), (iii) units in Colorado-Big Thompson Project water (including any consideration received from the sale, exchange, disposition or similar transaction involving in any such units), or (iv) outlots (including any consideration received from the sale, exchange, disposition or similar transaction involving in any such outlots).

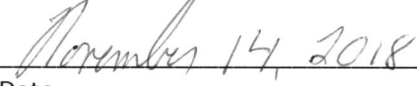
The parties hereby agree that SHOA will transfer \$79,101 to SEHOA within 10 days of the signing of the MOU and this Agreement. After the cash transfer is completed, this Agreement resolves all claims related to the comingled cash (excluding the Water Defense Fund) held by SHOA as of December 31, 2017, and the allocation of income and expenses through September 2018.

The undersigned signatures and dates confirm this Agreement, which shall be considered binding on the parties.

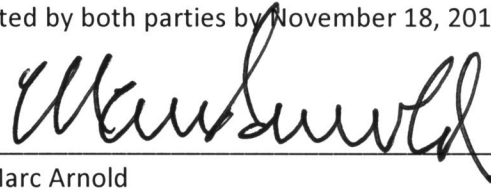
This Agreement is invalid and of no effect if not executed by both parties by November 18, 2018.



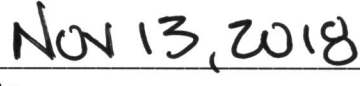
Chad Copenhaver
President, Somerset Homeowners Association



Date



Marc Arnold
President, Somerset Estates Homeowners Association



Date