



Platte Capital Projects, Inc.
2485 W. Main Street, Suite 207
Littleton, CO 80120
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CONSTRUCTION CONTRACT

Sherwood Meadows Homeowner Association

OWNER

371 Nottingham Road Avon CO 81657

PROJECT LOCATION

1. This Construction Contract ("Contract") is entered into as of _____ by _____ and between **Platte Capital Projects, Inc.**, whose address is 2485 W. Main St. #207, Littleton, CO 80123 ("Contractor") and **Sherwood Meadows Homeowner Association** whose address is 371 Nottingham Road Avon CO 81657 ("Customer" or "Owner"). Contractor and Customer are hereinafter jointly referred to as the "Parties."
2. **Contract Documents.** The Contract consists of the following documents: (a) this Construction Contract; (b) the Work Exhibit; and (c) any Change Orders subsequently executed by the Parties. The Parties to this Contract have read and understand this Contract and all agreements prior to the date hereof are merged herein.
3. **Work.**
 - a. **Work Scope.** In exchange for Customer's payment of the Contract Price (defined below), Contractor agrees to perform for Customer the work described in the Work Exhibit (the "Work"). Contractor shall provide all permits, materials, labor, tools, equipment, and supervision necessary to perform the Work.
 - b. **Project Management.** Contractor shall provide a Project Manager and/or Project Foreman to schedule, sequence, and supervise the Work.
 - c. **Work Hours.** Contractor shall perform the Work during the following work hours:

Monday-Friday:	7:30 a.m.-6:30 p.m.
Saturday (possibly):	8:30 a.m. - 5:30 p.m.
Sunday:	No Work.
 - d. **Resident Notices.** Contractor will provide notices to residents 48-72 hours prior to beginning work on a building.
 - e. **Staging.** Owner shall designate staging areas for Contractor in connection with commencement and progress during the project. Contractor shall be permitted to include toilet, fencing, storage units, dumpster, and other necessary equipment to complete the project in the staging area. Customer shall provide Contractor with electricity, water, and other utilities necessary to perform the Work at no cost.
 - f. **Cleanup.** Contractor shall keep the premises at clean by collecting and removing trash and debris from the job site on a daily basis, which shall include a magnet sweep for collection and disposal of any nails and other potentially dangerous small debris at the end of each day. Contractor shall indemnify Customer for all claims of tire and other damage from construction debris upon the site and grounds. Upon the completion of the Work, Contractor shall remove all its tools, equipment, scaffolds, temporary structures, and surplus materials from Customer's property.

4. **Contract Price and Payment.** In exchange for Contractor's performance of the Work, Customer agrees to pay Contractor the following amounts (collectively the "Contract Price"):

Contract Base Price: \$ 700,000.00

Permit Fees: \$ TBD

The Contract Price shall be paid by Owner to Contractor as follows:

- a. A deposit payment shall be remitted to Contractor upon contract execution in the amount of **Two Hundred Ten Thousand Dollars (\$210,000.00)** which represents 30% of the Contract Base Price.
- b. A progress payment of **Two Hundred Ten Thousand Dollars (\$210,000.00)** which represents 30% of the Contract Base Price shall be remitted to Contractor upon completion of the siding scope of work on 2 buildings.
- c. A progress payment of **Two Hundred Ten Thousand Dollars (\$210,000.00)** which represents 30% of the Contract Base Price shall be remitted to Contractor upon completion of the siding and painting scope of work on all 4 buildings.
- d. A final payment of **Seventy Thousand Dollars (\$70,000.00)** which represents 10% of the Contract Base Price shall be remitted to Contractor upon satisfactory completion and punch of the entirety of the scope of work in the Work Exhibit.
- e. All permits and fees to be paid as a reimbursement to Contractor as incurred.
- f. Any agreed upon Change Orders will be billed upon completion and shall be paid within 15 days of invoice date.

Any payment not made within fifteen (15) days of the due date will be considered past due and a breach of this Contract. Past due payments will result in the following charges added to the overdue amount: (i) a late fee in the amount of Three Hundred and 00/100 Dollars (\$300.00); and (ii) interest calculated at the lesser of 18% per annum (1.5% per month) or the maximum interest rate allowed by law. Customer agrees to pay all collection costs including reasonable attorneys' fees incurred in the collection of past due amounts and/or protection of Contractor's interest in collecting payment.

If Customer is past due on any payment owed under this Contract, then Contractor shall provide written notice to Customer of the same. Customer shall have ten (10) business days from receipt of such notice to pay all outstanding amounts, plus the late fee and interest referenced above. If Customer fails to pay its past due balance within this time period, then Contractor shall have the right to exercise any one or more of the following remedies: (i) stop the Work until the past-due balance is paid to Contractor; and/or (ii) terminate this Contract, without thereby waiving or releasing any rights or remedies against Owner or its sureties, and by itself or through others. Upon termination by Contractor, Owner shall immediately pay to Contractor the following: (1) the full value of all Work completed on the project prior to the termination by Contractor; (2) any restocking charges from returned material and the cost of material that cannot be returned; and (3) ten percent (10%) of the Contract Price as liquidated damages and not as a penalty.

5. **Performance Timeline.** Contractor shall begin the Work within 90 days after receipt of initial payment, or as soon thereafter as practicable. The Work shall be substantially completed within six months from its commencement or longer if necessary to perform the Work in a good and workmanlike manner, barring unforeseen delays such as weather, pandemics, availability of workers and material, or other events beyond Contractor's control.
6. **Changes.** All changes to this Contract must be in writing signed by both Contractor and Customer. Changes to the Work may result in changes to the Contract Price. Customer shall sign any Change Order for additional work required by an engineer or building inspector necessary to complete the Work.
7. **Quality.** All materials provided by Contractor shall be new and shall conform to Contract requirements and good industry practices. Contractor shall perform the Work in a good and workmanlike manner and in accordance with the industry standards of the trade and in accordance with manufacturer's specifications, applicable governmental

building codes, and other laws, rules, ordinances, requirements, and regulations applicable to the Work.

8. **Mechanic's Liens.**

- a. Customer acknowledges that Platte Capital Projects, Inc. will furnish labor and materials for the benefit of and improvement to Customer's real property and is thereby entitled to file a mechanic's lien against Customer's property in the event of non-payment. See C.R.S. 38-22-101 et seq. for additional information.
- b. Contractor agrees to keep Customer's property free from materialmen's, suppliers' and mechanic's liens originating from the Work. If at any time there are any materialmen's, suppliers' or mechanic's liens originating from the Work, then Contractor will immediately cause all such liens to be paid or discharged, or proper provision made therefor by bond or otherwise in conformance with Colorado law, and Customer may, in its discretion, retain out of any money due or to become due to the Contractor a sum sufficient in Customer's discretion to indemnify and protect it against any and all such liens, claims or demands, or Customer may make any payment due to such claimant or to the Contractor and such claimant, jointly.

9. **Insurance.** Contractor shall obtain and maintain commercial general liability, automobile liability, and workers compensation insurance policies throughout the performance of the Work as required by Colorado law. Contractor will provide Customer with a copy of its insurance certificate evidencing such policies upon request.

10. **CRS 6-22-103 Insurance Requirement:** In addition to the provisions set forth above, Contractor provides the following required representations: Contractor's surety and liability coverage insurer is _Madison Insurance Group____ having contact information as follows:

Aaron Beckman, Agent/Broker
Madison Insurance Group
7600 E. Eastman Ave., Suite 500
Denver, CO 80231
Phone: 720-279-3091

11. **Association's Representations and Warranties.** Customer represents and warrants to Contractor that it has full power and authority to enter into this Contract and to perform its obligations hereunder and that its execution, delivery, and performance of this Contract, including the Installment Payment Agreement incorporated by reference herein, have been duly authorized by all necessary corporate action on the part of Customer.

12. **Warranty of Workmanship and Materials.** Contractor hereby warrants to Customer that the Work will be free from defects in workmanship and materials for a period of three (3) years from the date of substantial completion. Should any defect in workmanship or materials emerge during this warranty period, Contractor shall, at its own expense, promptly correct such defects upon written notification by the Owner. This warranty is in addition to, and does not limit, any other warranties provided by manufacturers of materials used in the work or any other warranties provided by law. This warranty does not cover damage or defect resulting from misuse, abuse, vandalism, neglect, alteration, or unauthorized repairs by parties other than Contractor. Contractor's obligation under this warranty is limited solely to repair or replacement of the defective workmanship or materials and does not include incidental or consequential damages.

Customer agrees to give Contractor written notice of any defects in workmanship and/or materials within seven (7) days of discovery. Upon receipt of any such notice, Contractor shall have thirty (30) days to cure the same. If Contractor does not cure the defects within the thirty (30) day cure period, then Customer shall have the right to terminate this Contract.

13. **Cancellation.** Customer acknowledges that Contractor will expend substantial time and effort to inspect Customer's property, supply and schedule materials and labor, coordinate tradespersons, attend inspections with building officials, and other activities incidental to this Contract.

As required by Colorado law, Customer may rescind this Contract and obtain a full refund of any deposit within 72

hours after entering the Contract. Additionally, if Customer is paying for the Work from the proceeds of a property insurance claim, then Customer may cancel this contract within 72 hours after receiving notice from its insurer that the claim is denied in whole or in part.

Customer agrees that if this Contract is terminated for any reason after the expiration of the 72-hour rescission periods specified above but before Contractor starts the Work, then it shall pay Contractor a cancellation fee calculated based on the amount of time Contractor worked on this matter multiplied by Contractor's standard hourly rate at the time of signing this Contract plus any restocking charges from returned material and the cost of material that cannot be returned.

If Customer cancels this Agreement without legal right to do so after Contractor starts the Work, then Contractor shall be entitled to full payment for all Work performed plus ten percent (10%) of the Contract Price as liquidated damages and not as a penalty.

14. **Limitation of Liability.** In no event shall Contractor be liable to Customer for any indirect, special, incidental, consequential, or punitive damages, including but not limited to loss of use, loss of profits, or interruption of business, arising out of or in any way related to the performance of the Work, whether such liability arises from a claim based upon contract, warranty, tort, strict liability, or any other legal theory, and regardless of whether Contractor has been advised of the possibility of such loss or damage. The parties hereby agree that the total liability of Contractor for all claims of any kind arising out of or relating to this Contract, or the performance or breach thereof, shall not exceed the total contract price provided for under this Contract. The provisions of this section shall survive the termination or expiration of this Contract.
15. **Force Majeure.** Neither Party shall be liable for any failure to perform its obligations under this Contract where such failure results from any cause beyond the Party's reasonable control, including, but not limited to, acts of God, natural disasters, terrorism, civil unrest, industrial disputes, pandemics, and governmental restrictions. Upon the occurrence of any such event, the affected Party shall notify the other Party of its inability to perform or of delay in completing its obligations. Both Parties shall use their best efforts to resume performance as soon as possible and shall cooperate to mitigate the effects of the force majeure event. However, if such event continues to prevent or delay performance for more than 60 days, either Party may terminate this Contract by providing written notice to the other Party.
16. **Severability.** The invalidity or unenforceability of any provisions shall not affect the remaining provisions.
17. **Governing Law.** This Contract shall be governed by the laws of the State of Colorado and any suit to enforce the provisions of this Contract will be brought in a court of competent jurisdiction in Colorado state court in Boulder County.
18. **Notices.** All notices, requests, demands, waivers, and other communications given as provided in this Contract will be in writing, and unless otherwise specifically provided in this Contract, will be deemed to have been given if delivered in person, or mailed by certified or registered mail, postage prepaid, and addressed to either party at the following addresses, unless either party changes the address of either party by giving written notice to change to the other.
- | | |
|----------------------|--------------------------------|
| IF TO CUSTOMER | IF TO CONTRACTOR |
| Sherwood Meadows HOA | Platte Capital Projects, Inc. |
| 371 Nottingham Road | 2485 W. Main Street, Suite 207 |
| Avon CO 81657 | Littleton, CO 80120 |
19. **Indemnity.** Contractor hereby indemnifies and holds harmless Customer against any and all loss, damage, liability, claims, demands, cost or expense, including attorney fees and costs of litigation, arising from or in any way attributable to the activities of Contractor or any of the Contractor's employees, Contractor's work, or Contractor's presence or activities on the site without limitation, injuries or deaths to persons and damage to property. Customer indemnifies and holds harmless the Contractor against any and all loss, damage, liability, claims, demands, cost or

expense, including attorney fees and costs of litigation, arising from or in any way attributable to the activities of Customer or any of the Customer's employees, Customer's work or Customer's presence or activities on the site without limitation, injuries or deaths to persons and damage to property.

20. **Attorney Fees.** In the event any action, suit or other proceeding is instituted to remedy, prevent, or obtain relief from a breach of this agreement, or arising out of a breach of this agreement, the prevailing party shall recover all of such party's attorney fees incurred in each and every such action, suit, or other proceeding, including any and all appeals or petitions. As used in this agreement, attorney fees shall be deemed to mean the full and actual cost of any legal services actually performed in connection with the matters involved, calculated on the basis of the usual fee charged by the attorneys performing such services and shall not be limited to "reasonable attorney fees" as defined in any statute or rule of court.
21. **No Waiver.** Any failure to enforce or waiver of any breach of any of the provision of this agreement shall not constitute a waiver of any continued or additional breach of the same or any other provisions of this agreement. Customer's failure to give notice to Contractor shall not limit, alter, diminish, restrict, or waive Contractor's obligations set forth in this agreement.
22. **Payment is Not a Release.** No payment to Contractor under this Agreement, whether in full or in part, shall be deemed to operate as Customer's acceptance of any work or an admission that Contractor has complied with any provisions of this Agreement.
23. **Safety.** Contractor shall take all reasonable safety precautions with respect to the Work, shall comply with all applicable laws, ordinances, rules, regulations, requirements, and orders of any public authority for the safety of persons or property.
24. **Qualifications.** Contractor represents that it is fully qualified and licensed, to the extent necessary, to do business in the vicinity of the project, has the requisite expertise, skill, and capability to perform the work in the manner contemplated by this Contract, and that it shall maintain the requisite skilled employees and other workers, materials, equipment, and tools necessary to perform the work as and when required under this Contract.
25. **Independent Contractor Status.** It is the express intention of the parties that Contractor is an independent contractor and not an employee, agent, joint venturer, or partner of the Customer. Nothing in this Contract shall be interpreted or construed as creating or establishing the relationship of employer and employee between the Customer and Contractor or any employee or agent of Contractor. Both parties acknowledge that Contractor is not an employee for state or federal tax purposes. Contractor shall retain the right to perform services for others during the term of this Contract. Nothing in this Contract shall authorize or empower Contractor to make any representation, warranty, or agreement on Customer's behalf.
26. **Miscellaneous.** If any provision of this Contract is found unenforceable, the availability and enforceability of all remaining provisions shall remain in full effect. The headings herein are for reference purposes only and shall not affect the meaning or interpretation of this Contract.

Accepted by the Parties as of the dates of execution noted below:

SHERWOOD MEADOWS HOMEOWNER ASSN.

PLATTE CAPITAL PROJECTS, INC.

By: _____

By: _____

Printed Name: _____

Printed Name: _____

Its: _____

Its: _____

Date: _____

Date: _____



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WORK EXHIBIT

MATERIALS:

Siding materials shall be James Hardie siding, 7" reveal, (Factory Primed) and 1x4" Trim (Factory Primed). All materials shall be used strictly in accordance with Manufacturer directions and specifications. Any necessary or requested materials not specified in the contract or subcontract agreement shall be subject to approval by the owner / owner's representative and may constitute the need for a change order. Raw materials and equipment may be stored on the job site by Contractor WITH THE CONSENT of owner's representative or management.

SPECIFICATIONS FOR SIDING PROJECT:

Please read carefully. The items listed below are areas designated to receive labor and material under this bid proposal. Items not listed below, or which are specifically identified as excluded, are not included in the bid proposal.

- Contractor shall erect scaffolding and/or ladder jacks compliant with OSHA standards to safely and efficiently remove and install all components of the project.
- Contractor shall remove and dispose of all existing trim and will install new trim and new siding over the existing siding (fascia and soffit areas not included).
- Contractor shall remove and replace any defective sheathing as revealed and as a result of the trim removal. Such sheathing shall be replaced with new APA Rated sheathing (plywood or oriented strand board) 1/2" minimum thickness equaling or exceeding quality of existing failed material, and then, only pursuant to signed written change order at \$89.00 per 4' x 8' sheet.
- Contractor shall install weather barrier, waterproofing self-adhering membrane and flashings around windows and doors as allowable and necessary over existing sheet siding.
- Contractor shall install new siding and trim over the existing siding with James Hardie Cedarmill Factory Primed Siding and 1x4 James Hardie trim (windows & corners). Siding shall be factory primed and installed with a minimum of 6" clearance from finish grade;
- Finish grade (ground) to siding shall receive custom bent aluminum flashing from finish grade to 2-4" behind 1st siding course;
- Contractor shall install all siding and trim replacement materials in accordance with James Hardie Manufacturer's printed instructions and recommendations and/or industry standard building practices.
- Contractor shall furnish all fasteners, incidental hardware, moldings, and accessories required for complete installation of selected siding and trim:
 - Nails: Hot-dip or electro galvanized steel, ring-shank siding nails with blunt or diamond point, length sufficient to penetrate at least 1" into wood framing; and/or
 - Screws: Self-drilling, bugle or ribbed-wafer head screws with galvanized coating, length sufficient to penetrate at least 1" into wood framing.
- Contractor shall supply and install weather-resistive barrier, membrane flashing, self-adhering window tape and joint sealant per the following specifications:
 - Everbuilt "Housewrap," (or equivalent) complying with ASTM E1677, Type 1 air retarder, with

flame-spread and smoke-developed indexes of less than 25 and 450, respectively, per ASTM E84 testing, UV stabilized; and utilizing Everbuilt recommended self-adhering tape for sealing laps and tears around penetrations;

- Joint flashing with preformed galvanized Z-shaped flashing, minimum 28 gauge, in the longest practical lengths;
- ProtectoWrap self adhering, self sealing, waterproofing window tape around four sides of all windows; and
- Sealant installed at all trim-to-siding joints, around all window-to-trim joints and at all trim-to-trim joints.

Siding Project Exclusions: Fascia, soffits, door moldings, top caps & Building Permit unless otherwise indicated or specified.

SPECIFICATION FOR PAINTING:

Paint/stain materials shall be SHERWIN WILLIAMS SUPERPAINT.

Preparation:

- All exterior surfaces will be power washed while maintaining a maximum spray head distance of 6 feet whether surfaces are at ground level or are elevated. Ladders and/or scaffolding will be used to reach elevated surfaces.
- Loose paint will be hand scraped and/or sanded as necessary to ensure proper paint and/or stain adhesion. Exposed wood from scraping and/or sanding shall be primed prior to paint and/or stain application.
- If approved by Management, Failed soffit, and/or fascia will be removed and replaced with similar materials.
- Previously-installed caulk that has failed will be re-caulked.
- All paint will be applied in accordance with the manufacturer's recommendations.

Scope of Exterior Paintable Areas:

- Areas included to be painted include all replaced siding and trim and all previously painted soffit, fascia, exterior doors and frames, garage doors and frames, gutters, downspouts, roof penetrations, cold vents and cold mechanicals.
- Areas to be excluded are horizontal surfaces, decks, hot vents, concrete foundations, water faucets, hot vents and any and all other surfaces not previously painted.
- Product Application Specifications:
- Paint/stain will be applied to siding in two (2) application coats of specified paint. Application of paint/stain will be at a spread rate of approximately 250 square feet to achieve 3 mils of dry film thickness with the proper tip per manufacturer's specifications.
- Paint will be applied on body by sprayer for a two (2) coat "wet on wet" application and brushed and rolled on all trim surfaces also with a two (2) coat "wet on wet" application.
- All paint/stain products will be applied only during periods when temperatures have attained the manufacturers specified level suitable for application.

Protection:

- Areas not to be painted will be appropriately masked.
- Contractor will notify homeowners/residents whose automobiles or other vehicles may be in proximity of overspray of stain and/or paint. In the event the vehicle owner can not be reached or is unable to move their vehicle, the contractor will cover the vehicle in question with a tarp.
- Contractor shall protect all areas exposed to overspray with painter's plastic/tarp to limit this possibility.
- Contractor shall cover all other Common Elements from possible staining from paint operations.

SPECIFICATION FOR DECK REPAIRS:

Scope to be completed on 5 Decks (1A, 1B, 1C, 3A and 3B)

- Remove and replace GLULAM BEAM. Dispose of old beam.
- Reinstall joists to new Glulam Beam, sister any and all rotting or damaged joists using double hangers.
- Detach and reset railing and railing posts.
- Remove and dispose of existing deck floor boards.
- Install new Trex “Enhance” (color TBD) on deck floor.
- Sister any rotting or compromised joists and add double hangers on ANY deck on all other buildings, as necessary.