

## DEVELOPER CONTRIBUTION AGREEMENT

This Developer Contribution Agreement, (hereinafter referred to as the "Agreement"), is entered into this 17 day of November, 2003, by and between Silvercreek Investors, L.C. (hereinafter referred to as the "Developer"), and Silvercreek Townhomes Association (hereinafter referred to as the "Association"), collectively referred to herein as the "Parties."

WHEREAS, the Developer is in the final phase of developing a 163 unit Planned Development known as Silver Creek Townhomes (the "Project").

WHEREAS, as the final phase of transitioning the costs and expenses for the care and maintenance of the common areas of the Project from the Developer to the Association, the Association has requested that the Developer provide certain specific capital improvements to the Project, along with a certain specific capital contribution. These improvements and contribution are described herein and referred to as the "Developer Contribution."

WHEREAS, the Developer has expressed a willingness to provide the Developer Contribution, subject to certain terms and conditions more specifically set forth herein.

NOW THEREFORE, for and in consideration of the mutual covenants and agreements set forth herein, as well as other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is mutually agreed as follows:

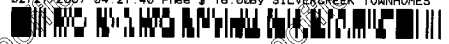
The Developer Contribution will consist of the following:

The Developer will provide, at Developer's expense, an emulsion coating to the roadways in Phases I, II, and III of the Project. The type and application of said coating will be determined by the Developer.

The Developer will provide, at Developer's expense, certain improvements to the indoor pool area of the clubhouse more specifically set forth as follows:

- (a) Repair of various drywall damage of interior walls.
- (b) Repainting of walls and ceiling of entire indoor pool area.
- (c) Installation of forced air heating and ventilating system for the indoor pool area, consistent with the engineering and design parameters set forth by Howard VanBoreum and Associates.
- (d) Seal concrete deck around indoor pool area.
- (e) Repair (or replace as needed at the discretion of the

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Developer) the access doors to the indoor pool area.

The Developer will contribute to the Association ten thousand dollars (\$10,000.00) to be used by the Association for the purpose of providing various improvements to the Project, primarily wall repair and drainage improvements.

Furthermore, the Developer and Association hereby agree that as of January 1, 2004, the Developer will pay to the Association the approved monthly assessment ("monthly association dues") for each completed Townhome owned by the Developer. For purposes of this assessment a Townhome will be deemed complete at the completion of the exterior landscaping on and around the specific lot on which the Townhome is built. The assessment for said completed Townhome(s) will continue until Developer notifies the Association that the Townhome(s) has been sold. As a result of Developer's agreement to pay monthly assessments to the Association as set forth, Developer will no longer be required to pay to the Association any fiscal deficiency of the Association as set forth in Article IV, Section 7 of the CC&R's.

The Developer hereby agrees to provide the Developer Contribution as defined above and the Association hereby agrees that said Developer Contribution constitutes the entire contribution to be made by Developer to the Association. The Developer shall be under no further obligation whatsoever to provide any additional capital contributions to, or payments to or on behalf of, the Association. It is the intention of the Parties that this Agreement shall be effective as a full and final accord and satisfaction of any and all obligations that may be owed to the Association by Developer, and/or to the Developer by the Association.

IN WITNESS WHEREOF, the Developer and the Association hereby agrees to the terms and conditions of this Developer Contribution Agreement.

Developer:

by: *Harold Kuhn* 11-27-03  
Date

Association:

by: *Thomas L. Quinn* 11-17-2003  
President Date

by: *Ruth Smith* 11-18-2003  
Executive Vice-President Date

**Exhibit A**

**Parcel I.D. Nos.:**

- SG-SCTH-1-1
- SG-SCTH-1-2
- SG-SCTH-1-3
- SG-SCTH-1-4
- SG-SCTH-1-5
- SG-SCTH-1-6
- SG-SCTH-1-7
- SG-SCTH-1-8
- SG-SCTH-1-9
- SG-SCTH-1-10
- SG-SCTH-1-11
- SG-SCTH-1-12
- SG-SCTH-1-13
- SG-SCTH-1-14
- SG-SCTH-1-15
- SG-SCTH-1-16
- SG-SCTH-1-17
- SG-SCTH-1-18
- SG-SCTH-1-19
- SG-SCTH-1-20
- SG-SCTH-1-21
- SG-SCTH-1-22
- SG-SCTH-1-23
- SG-SCTH-1-24

ALL POR NW1/4 SEC 23 T42S R16W AS FOL: BEG SW COR SD NW1/4; TH N 89°27'28"  
E ALGS LN 363.88 FT TO POB; TH N 0°08'16" E 176.99 FT; TH N 43°34'22" E 80.53 FT;  
TH S 89°19'24" E 21.81 FT; TH N 01°41'25" E 65.01 FT; TH S 89°19'24" E 14.73 FT; TH N  
01°41'25" E 55.01 FT; TH N 08°39'42" W 5.07 FT; TH S 89°19'24" E 88.27 FT TO CUR LFT  
RAD 84 FT; TH NWLY FM RADIAL LN BEARS S 61°33'05" W ARC OF 15.63 FT  
THRU CTRL ANG 10°39'29"; TH N 51°26'42" E 85.22 FT; TH N 89°26'50" E 345.41 ETC

**Parcel I.D. Nos.:**

SG-SCTH-2-25	SG-SCTH-2-50
SG-SCTH-2-26	SG-SCTH-2-56
SG-SCTH-2-27	SG-SCTH-2-57
SG-SCTH-2-28	SG-SCTH-2-58
SG-SCTH-2-29	SG-SCTH-2-59
SG-SCTH-2-30	SG-SCTH-2-60
SG-SCTH-2-31	SG-SCTH-2-61
SG-SCTH-2-32	SG-SCTH-2-62
SG-SCTH-2-33	SG-SCTH-2-63
SG-SCTH-2-34	SG-SCTH-2-64
SG-SCTH-2-35	SG-SCTH-2-65
SG-SCTH-2-37	SG-SCTH-2-66
SG-SCTH-2-38	SG-SCTH-2-67
SG-SCTH-2-39	SG-SCTH-2-68
SG-SCTH-2-40	SG-SCTH-2-69
SG-SCTH-2-41	SG-SCTH-2-81
SG-SCTH-2-42	SG-SCTH-2-82
SG-SCTH-2-43	SG-SCTH-2-83
SG-SCTH-2-44	SG-SCTH-2-84
SG-SCTH-2-45	SG-SCTH-2-124
SG-SCTH-2-46	SG-SCTH-2-125
SG-SCTH-2-47	SG-SCTH-2-126
SG-SCTH-2-48	SG-SCTH-2-127
SG-SCTH-2-49	

POR NW1/4 SEC 23 T42S R16W AS FOL: BEGN 89°27'28" E ALG 1/4 SEC L 302.30 FT  
FMW1/4 COR SEC 23; TH N 0°08'16" E 1169.33 FT; TH N 25°12'26" E 174.96 FT; TH N  
89°23'48" E 1025.53 FT; TH S 0°56'37" E 16.77 FT TO 1536.02 FT RAD CUR CNCV SLY  
(RAD BEARS S 0°10'19" W); TH WLY 210.57 FT ALG ARC SD CUR THRU CTRL ANG  
07°51'17" TO PT TNGY; TH S 82°19'02" W 102.93 FT TO 1101.80 FT RAD CUR CNCV  
NLY; TH WLY 128.32 FT ALG ARC SD CUR THRU CTRL ANG 06°40'23" TO PT TNGY  
ETC

**Parcel I.D. Nos.:**

SG-SCTH-4-104	SG-SCTH-4-141
SG-SCTH-4-105	SG-SCTH-4-142
SG-SCTH-4-106	SG-SCTH-4-143
SG-SCTH-4-107	SG-SCTH-4-144
SG-SCTH-4-108	SG-SCTH-4-145
SG-SCTH-4-109	SG-SCTH-4-146
SG-SCTH-4-110	SG-SCTH-4-147
SG-SCTH-4-111	SG-SCTH-4-148
SG-SCTH-4-112	SG-SCTH-4-149
SG-SCTH-4-113	SG-SCTH-4-150
SG-SCTH-4-114	SG-SCTH-4-151
SG-SCTH-4-115	SG-SCTH-4-152
SG-SCTH-4-116	SG-SCTH-4-153
SG-SCTH-4-117	SG-SCTH-4-154
SG-SCTH-4-118	SG-SCTH-4-155
SG-SCTH-4-119	SG-SCTH-4-156
SG-SCTH-4-120	SG-SCTH-4-157
SG-SCTH-4-121	SG-SCTH-4-158
SG-SCTH-4-122	SG-SCTH-4-159
SG-SCTH-4-123	SG-SCTH-4-160
	SG-SCTH-4-161
	SG-SCTH-4-162

POR NW1/4 SEC 23 T42S R16W DESC AS FOL: BEG W1/4 COR SEC 23 T42S R16W; TH N89°27'28E ALG C/S/L 1019.86 FT; TH N0°33'10W 30 FT TO POB BEING ON N LN 540 NORTH STBEING SE COR SILVER CREEK TOWN HOMES PH1; TH N0°33'10W ALG E LN PH 1 96.11 RADPT BEING S03°01'22E 84 FT; TH ELY ALG ARC CUR PH 1 THRU CTRL ANG 02°29'52 3.66 FT; TH N89°28'13E ALG PH 1 11.34 FT; TH N0°33'10W ALG PH 1 32 FT; TH N89°28'13E 192 FT; TH N0°33'10W 1009.17 FT; TH N35°45'45W 39.17 FT; TH N0°33'10W ETC