

(2) Any minor alteration to the list of permitted uses of the Property set forth in the PUD, as deemed to be minor by the Planning Director. The parties shall cooperate in good faith to agree upon and use reasonable best efforts to process any minor or major amendments to the PUD.

(b) Density. The Town and Developer hereby acknowledge and agree that the PUD provides for a maximum number of residential units for the Property (the "Maximum Density") and the PUD and this Agreement provide parameters for reallocation of residential dwelling units. Regardless of any reallocation, Developer shall not exceed the Maximum Density for the Property without prior amendment of the PUD, which amendments shall be reviewed by the Planning Commission and approved by the Town Council. Except as otherwise provided in the PUD, neither the Planning Commission nor the Town Council shall be required or obligated to approve an increase in the Maximum Density, although they may elect, in their discretion, to do so.

4. Additional Property. The City agrees to amend this Agreement, from time to time and solely at the request of Developer, to incorporate into this Agreement the whole or any portion of additional properties adjacent to or proximate to the Property (the "Additional Property") if and when Developer acquires such Additional Property up to a maximum of 25% of the acreage of the original Property. The City and the Developer agree that, if Developer elects to incorporate such Additional Property (or any portions thereof) into this Agreement, then: (i) such Additional Property shall be included in the Property and shall be subject to and shall benefit from all provisions of this Agreement applicable thereto and any reference herein to the Property shall include such Additional Property, which may increase the maximum unit density of the Property; provided, however, the Additional Property will be approved for an overall density of no more than 4.5 units per acre; and (ii) the City shall grant to Developer the necessary land use approvals pertaining to the Additional Property, including any necessary amendment to the Development.

5. Regulation of Development.

(a) The Applicable Rules. Except as provided in Paragraph 5(c), all exactions, fees, ordinances, rules and regulations of the Town and/or official policies of the Town applicable to and governing the development of the Property, shall be those ordinances, rules, regulations, permit requirements, development fees, impact fees, other exactions and requirements and/or official policies that are existing and in force for the Town as of the execution of this Agreement. Except as otherwise expressly provided in this Agreement, the Town shall not impose or enact any additional conditions, zoning exactions, permit requirements, dedications, rules or regulations applicable to or governing the development of the Property.

(b) The Permissible Additions to the Applicable Rules. Notwithstanding the provisions of subparagraphs (a) above and the provisions enumerated below, the Town may enact the following provisions, and take the following actions, which shall be applicable to and binding on the development of the Property:

(i) rules which the Developer may agree in writing apply to the development of the Property;