

Summary of Changes to the 2026 Precedent Servicing Agreement Template

- ☐ Miscellaneous minor housekeeping and clarification changes throughout.
- ☐ Table of Contents - Removed page numbers. They are often inaccurate.
- ☐ 1.1(a) - Added wording to indicate that the inspection and review fee is non-refundable. This is to address situations where an agreement may get cancelled for some reason, but the fee needs to be kept to cover work already completed (reviewing drawings, preparing the and administering the agreement, inspections, etc.).
- ☐ 1.1
 - Update ARA Admin Fee
 - Added the Entrance Feature Maintenance Fee, which is only collected when an entrance feature is proposed by the developer.
 - Changed the order of some clauses (Boundary Assessment Fee and Entrance Feature Fee last)
 - Do we have 2026 ARA Admin Fee and Boundary assessment Fee amounts?
- ☐ 3.3(b) - Added wording that says that any cash security will be returned to the party who provided it (and not necessarily to the Owners). This is standard practice that has been added for clarity.
- ☐ 3.9 - Removed “back to the Owners” because LCs are released back to the bank, while Cash Security is released back to the party that provided it.
- ☐ 5.2(a)(vi) - Added a requirement for on-site assessment/inspection prior to any construction adjacent to a natural area.
- ☐ 5.4(f) - Added some critical items where the City should be notified prior to construction.
- ☐ 5.4(g) - Clarify that drawings need to be available to inspectors, as opposed to on site.
- ☐ 5.8(f)(v) - Extension of Warranty Period for FAC repairs. Removed this clause at the request of Parks.
- ☐ 6.14 - Clarified that resubmissions will restart the review window. This is standard practice which has been added for clarity.
- ☐ 10.2(b) - Changed interest rate from 18% to 6%, as 18% is unreasonably high.
- ☐ Schedule D: various changes.
 - Added some municipal improvements that will be used if/when applicable (TOB SUP, alleys, soil cells, landscape restoration,
 - Shared Pathways
 - 31. MR Site - Added 1 year warranty.
 - 35. and 36. Entrance feature improvements warranty changed to 1 year from the previous policy of “Owners to maintain forever”.
- ☐ Schedule E:
 - 2.21 - Added a place to identify any PAC funds that are in trust at the time of signing the agreement. Standard practice will not change, but this is added for clarity.
 - 6.22 and 6.24 - Added wording to clarify what “operational” means.

- 6.27 - CCC for Landscaping won't be issued until CCC for Soil Cells is issued (to be used if/when applicable).
 - 6.28 - FAC for SWMF Landscaping won't be issued until CCC for the SWMF itself is issued (to be used if/when applicable).
 - ARTICLE 10 - Added wording to address Entrance Features, to be used if/when applicable. We understand that BILD has already been consulted on this topic.
- ☐ Schedule F - Added definitions for As-Builts and Entrance Feature Maintenance Fee. Updated Inspection and Review Fee.
 - ☐ Schedule G - Some updates and clarifications on CCC/FAC requirements.