Ref #2022049869, Date: 7/19/2022 11:48 AM, Pages: 1 of 5 ,RECORDING $33.00
Electronically Recorded Douglas County, CO. Merlin Klotz, Clerk and Recorder

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REIMBURSEMENT AGREEMENT

DATE: July 18, 2022.

PARTIES: **TOWN OF CASTLE ROCK,** a Colorado municipal corporation, 100 N. Wilcox Street, Castle Rock, Colorado 80104 (the "Town").
SG Trust LLC
("Owner").

RECITALS:

A. Owner is required to install public street improvements as part of the improvements to Owner's property (the "Improvements"), to be constructed on Lot 1, Sanders Business Park subdivision (the "Property").

B. The Improvements are subject to the Sanders Business Park Site Development Plan, recorded in the public records at Reception No. 2021087461 ("SDP").

C. Owner has or will obtained all necessary permissions and permits to construct street improvements on and adjacent to the Property prior to commencing construction.

D. Town has requested Owner to extend the public street improvements ("Improvements Extension") along the frontage of Lot 1, Douglas Commons for the benefit of the Town as shown in ***Exhibit 1***.

E. Town has, therefore, agreed to reimburse up to $153,863 of the construction costs of the Improvements Extension on the Douglas Commons property frontage.

F. Owner shall be responsible for the construction of the Improvements Extension on the Property pursuant to all applicable local, state, and federal guidelines, regulations, and requirements.

G. The SDP shall remain in full force and effect and applicable to the Improvements.

COVENANTS:

NOW, THEREFORE, in consideration of these mutual promises, the parties agree and covenant as follows:

Section 1. **Improvements Extension**. Concurrently with and as a condition to final inspection and acceptance by the Town of the Improvements Extension, the Town agrees to reimburse up to $153,863 for the off-site improvements that extend the street improvements.

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Section 2. **Payment**. Owner shall invoice Town after final inspection and acceptance by the Town's Public Works Department of the Improvements Extension. Town shall pay such invoices within 90 days receipt of such invoices. In no event shall payment exceed $153,863, unless authorized in writing by Town.

Section 2. **Default and Remedies**. In the event either party should default in performance of its obligations under this Agreement and such default shall remain uncured for more than 10 days after notice of default is given to the defaulting party, the non-defaulting party shall be entitled to pursue any and all legal remedies and recover its reasonable attorney's fees and costs in such legal action. In addition, no Party will be entitled to lost profits, economic damages, or actual, direct, incidental, consequential, punitive or exemplary damages in the event of a default.

Section 3. **Entire Agreement.** This Agreement represents the entire agreement between the parties and there are no oral or collateral agreements or understandings. This Agreement may be amended only by an instrument in writing signed by the parties. If any other provision of this Agreement is held invalid or unenforceable, no other provision shall be affected by such holding, and all of the remaining provisions of this Agreement shall continue in full force and effect.

Section 4. **Recordation**. This Agreement and the Plat shall be recorded with the Clerk and Recorder's Office of Douglas County, Colorado and shall be binding upon the assigns, successors, and grantees of Owner in the same manner as if such third parties were signatories to this Agreement.

(Signature page to follow)

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DS

TOWN OF CASTLE ROCK SEAL COLORADO

ATTEST:

DocuSigned by:
Lisa Anderson
298A8A4EDEF34AF...
Lisa Anderson, Town Clerk

TOWN OF CASTLE ROCK

DocuSigned by:
David L. Corliss
1BB5457CFF75414...
David L. Corliss, Town Manager

Approved as to form:

DocuSigned by:
Michael J. Hyman
E7347F32A6794D1...
Michael J. Hyman, Town Attorney

Approved as to content:

DocuSigned by:
Daniel Sailer
64A3B4C8A73946C...
Daniel Sailer, Director of Public Works

STATE OF Colorado)
) **ss.**
COUNTY OF Douglas)

DS

The foregoing instrument was acknowledged before me this **18th** day of **July**, 2022 by David L. Corliss as Town Manager for the Town of Castle Rock, Colorado.

Witness my official hand and seal.
My commission expires: **9/30/2024**. **DAN#20084033388-337794**

SHANNON EKLUND
NOTARY PUBLIC
STATE OF COLORADO
Notary ID: 20084033388
My commission expires 9/30/2024

(SEAL)

DocuSigned by:
Shannon Eklund
2C2E9A3FF54D4A3...
Notary Public

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OWNER:

SG Trust, LLC

By: Michelle Marie Sanders

Its: TRUSTEE

STATE OF Colorado)
) **ss.**
COUNTY OF Jefferson)

The foregoing instrument was acknowledged before me this 11th day of July, 2022 by Michelle Marie Sanders as Trustee of SG Trust LLC.

Witness my official hand and seal.
My commission expires: May 14, 2025

(SEAL)

Leslie Lor
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID# 20174020182
MY COMMISSION EXPIRES May 14, 2025

Notary Public

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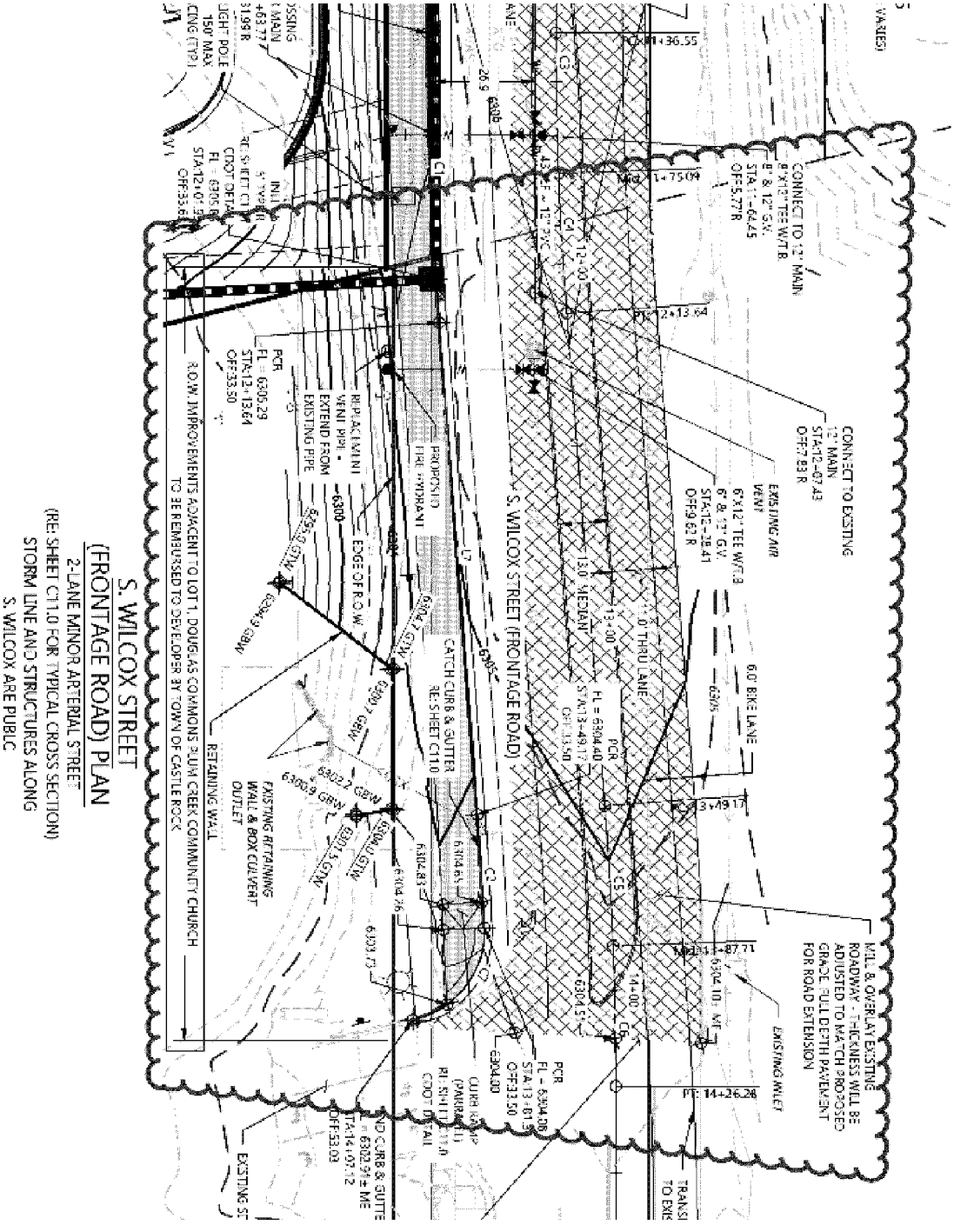
Exhibit 1