

Town Of Erie MEMORANDUM OF AGREEMENT																							
	Project Name: 24 Inch Waterline Extension																						
	Location: Vista Parkway																						
	Permanent Easement as depicted on Exhibit PE-1 and Temporary Easement as depicted on Exhibit TE-1	REYNOLDS ERIE PROPERTY LLC, a Colorado limited liability company																					
This agreement made on <u>3/8/17</u> (date) is between the TOWN OF ERIE, a Colorado municipal corporation (Grantee) and REYNOLDS ERIE PROPERTY LLC, a Colorado limited liability company (Grantor) for the purchase of the Permanent Easement and Temporary Easement listed above and attached hereto labeled as GRANT OF PERMANENT ACCESS AND UTILITIES EASEMENT AGREEMENT and GRANT OF TEMPORARY CONSTRUCTION EASEMENT AGREEMENT. Just compensation was determined by an appropriate valuation procedure prepared in accordance with Colorado state laws and regulations. The amount of money and/or compensation listed below is full consideration for the following easements, improvements, and damages of any kind. <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"></td> <td style="width: 25%;"></td> <td style="width: 25%;"></td> </tr> <tr> <td>Permanent Easement (described in attached exhibit PE-1)</td> <td>Sq.ft 6,168</td> <td>\$8,481.00</td> </tr> <tr> <td>Temporary Easement (described in attached exhibit TE-1)</td> <td>Sq.ft 33,193</td> <td>\$9,128.00</td> </tr> <tr> <td colspan="2"></td> <td></td> </tr> <tr> <td colspan="2"></td> <td></td> </tr> <tr> <td colspan="2" style="text-align: right;">Gross Total</td> <td>\$17,610.00(r)</td> </tr> <tr> <td colspan="2" style="text-align: right;">Net Total</td> <td>\$17,610.00</td> </tr> </table> Other conditions: Other conditions:						Permanent Easement (described in attached exhibit PE-1)	Sq.ft 6,168	\$8,481.00	Temporary Easement (described in attached exhibit TE-1)	Sq.ft 33,193	\$9,128.00							Gross Total		\$17,610.00(r)	Net Total		\$17,610.00
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The GRANTOR: 1) Will, at the closing, pay all taxes (including prorated taxes for the current year) and special assessments for the current year; 2) Has entered into this agreement only because the GRANTEE has the power of eminent domain and requires the property for public purposes; 3) Be responsible for securing releases from all liens, judgments and encumbrances to deliver clear, unencumbered title to GRANTEE. Any encumbrance required to be paid by GRANTOR shall be paid at or before closing from the proceeds of the transaction hereby contemplated or from any other source; 4) Will execute and deliver to GRANTEE those documents indicated below; 5) Will provide to GRANTEE original, executed documents indicated below on or before March 30, 2017 or a mutually agreed upon date.																							

The GRANTEE:

- 1) Will be entitled to specific performance of this agreement upon tender of the agreed consideration;
- 2) Will be held harmless from any claims against the property or to any interest in the property, except for any benefits due under relocation law;
- 3) Will make payment after receiving acceptable conveyance instruments from the GRANTOR;
- 4) Will take possession and use of the parcel(s) when it deposits the consideration, as set forth above, into an escrow account for the benefit of the GRANTOR, or when GRANTEE disburses funds to GRANTOR. Transfer of title to the parcel(s) shall occur upon performance of any and all terms under this agreement, and release of the payment from escrow to the GRANTOR, unless other arrangements are made that follow Title III of the Uniform Relocation Assistance and Real Property Acquisition Act of 1970, as amended; and
- 5) Will prepare the following documents:

☐ General Warranty Deed

☐ Access Deed

☐ Full Release(s) Book/Page:

Partial Release(s) Reception No: N/A

☐ Utility Easement

☒ Permanent Easement

☐ Slope Easement

☒ Temporary Easement

☒ Or (specify) W-9

☐ Title Company to prepare documents except

Order Warrant \$17,610.00

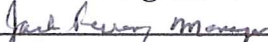
Payable to: REYNOLDS ERIE PROPERTY LLC, a Colorado limited liability company

Real Estate Specialist



GRANTOR signature

Attach form W-9


Jack Feuer

AS: Manager

For REYNOLDS ERIE PROPERTY LLC, a Colorado limited liability company

Town of Erie (Manager/Supervisor)

GRANTEE signature