

Termination Agreement
(Development Agreement – Canyon Creek Subdivision Filing No. 10)

This Termination Agreement (the "Agreement"), is made and entered into as of _____, 2021 (the "Effective Date"), by and between the Town of Erie, a Colorado municipal corporation (the "Town") and Erie Four Corners, LLC, a Colorado limited liability company ("Developer") (each a "Party" and collectively the "Parties").

Whereas, the Town and Developer entered into a Development Agreement dated March 26, 2019 and recorded in the real property records of Boulder County on May 23, 2019 at Reception No. 03713975 (the "Development Agreement");

Whereas, the Parties desire to terminate the Development Agreement on the terms and conditions set forth below.

Now therefore consideration of the mutual agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. Defined Terms. All capitalized terms used but not defined in this Agreement will have the meanings set forth for such terms in the Development Agreement.
2. Termination. As of the Effective Date, the Parties hereby terminate the Development Agreement in its entirety, and neither Party shall have any rights or obligations under the Development Agreement.
3. Recording. This Agreement shall be recorded in the real property records of Boulder County.
4. Miscellaneous.
 - a. *Governing Law and Venue.* This Agreement shall be construed and enforced in accordance with the laws of the State of Colorado and venue for any legal action arising out of this Agreement shall be in Boulder County, Colorado.
 - b. *Counterparts.* This Agreement may be executed in counterparts, each of which will constitute an original, but all of which, when taken together, will constitute but one agreement.

In Witness Whereof, the Parties have executed this Agreement as of the Effective Date.

Town of Erie, Colorado

Jennifer Carroll, Mayor

Attest:

Heidi Leatherwood, Town Clerk

Developer:

State of _____)
County of _____) ss.

The foregoing instrument was subscribed, sworn to, and acknowledged before me this ____ day of _____, 2021, by _____ as the _____ of Erie Four Corners, LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires:

(SEAL)

Notary Public