

FALCON MARKETPLACE
ESCROW AGREEMENT

This Escrow Agreement ("Agreement") is entered into this 23RD day of December, 2019 ("Effective Date") by and between the El Paso County, Colorado, a body corporate and politic and a political subdivision of the State of Colorado, ("County"), by and through the Board of County Commissioners of El Paso County, Colorado ("Board"), and LG HI Falcon, LLC ("Developer"). The County and the Developer may be collectively referred to herein as the Parties.

Recitals

WHEREAS, on DEC. 23RD, 2019 the Executive Director of the El Paso County Planning and Community Development Department ("Executive Director") approved the final plat of a subdivision known as Falcon Marketplace (the "Subdivision"); and

WHEREAS, pursuant to conditions of approval for the Subdivision, Developer is required to deposit with the County certain sums as its fair, equitable and proportionate contribution toward the construction of off-site roadway improvements; and

WHEREAS, the El Paso County Treasurer has agreed to receive, hold and disburse the funds deposited by Developer in a separate interest-bearing account that is not part of the County's operating budget.

Agreement

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the sufficiency of which are hereby acknowledged by the Parties, the Parties agree as follows:

1. Incorporation of Recitals. The Parties hereby incorporate by reference the above-stated Recitals into this Agreement as if fully set forth herein.
2. Deposit of Funds. Developer has deposited, or at time of recording of the final plat, shall deposit, with the El Paso County Treasurer ^{one hundred (\$100.00)} ten dollars (~~\$10.00~~) as its fair, equitable and proportionate contributions toward the cost of the design and construction of roadway improvements, including but not limited to extension of the eastbound left-turn lanes, at the intersection of Woodmen Road & Meridian Road (the "FALCON MARKETPLACE – WOODMEN/MERIDIAN Funds").
3. Escrow Accounts. The El Paso County Treasurer has agreed to accept and escrow the FALCON MARKETPLACE – WOODMEN/MERIDIAN Funds and to hold these funds in a separate interest-bearing account that is not part of the County's operating budget. The El Paso County Treasurer shall receive, hold and disburse the funds in accordance with the terms of this Agreement.

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El Paso County, CO



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4. Disbursement of Funds. On or before December 19, 2039, the County may request the disbursement of the FALCON MARKETPLACE – WOODMEN/MERIDIAN Funds, including any interest accrued thereon, to be used only for the design and construction of roadway improvements and any necessary related improvements at the intersection of Woodmen Road & Meridian Road. Any such disbursement request shall be signed by the County Engineer on behalf of the Board of County Commissioners of El Paso County, Colorado and shall reference this Agreement. The El Paso County Treasurer has agreed that a request presented in conformity with the terms of this Agreement will be duly honored.

5. Reimbursement of Funds Not Used. Should the County not use the FALCON MARKETPLACE – WOODMEN/MERIDIAN Funds prior to or on December 19, 2039, the El Paso County Treasurer shall return such funds, with any interest accrued thereon, to Developer or its successors or assigns.

6. No Liability of Treasurer. The El Paso County Treasurer shall not be liable in either his/her official or individual capacity for any act he/she may do or omit to do hereunder while acting in good faith and in the exercise of his/her own judgment; and any act done or omitted by him/her pursuant to the advice of his/her own attorneys shall be conclusive evidence of such good faith. No provision of this Agreement shall be deemed or construed to be a relinquishment or waiver of any kind of the applicable limitation of liability provided to the County by the Colorado Governmental Immunity Act, §24-10-101, *et seq.*, C.R.S.

7. No Duty of Treasurer to Verify. The El Paso County Treasurer shall be under no duty or obligation to ascertain the identity, authority or rights of the parties executing or delivering or purporting to execute or deliver these instructions or any documents or papers or payments deposited or called for hereunder, and the El Paso County Treasurer assumes no responsibility or liability for the validity or sufficiency of these instructions or any documents or payers or payments deposited or called for hereunder.


8. General Provisions.

- a. This Agreement may be amended by mutual written agreement of all Parties or their respective successors or assigns.
- b. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Colorado. Venue shall be exclusively in the District or County Court in and for El Paso County, Colorado.
- c. The undersigned hereby acknowledge and represent that they have the legal authority to bind their respective Party to this Agreement.
- d. If any paragraph, section, subsection, clause or phrase of this Agreement is, for any reason, held to be invalid by a court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of this Agreement.

- e. The waiver of a breach of any of the provisions of this Agreement by any Party shall not constitute a continuing waiver or a waiver of any subsequent breach of the same or other provision of this Agreement.
- f. This Agreement does not and shall not be deemed to confer on any third party the right to the performance of or proceeds under this Agreement, to claim any damages or to bring any legal action or other proceeding against any Party for any breach or other failure to perform this Agreement.
- g. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The signature pages from one or more counterparts may be removed from such counterparts and such signature pages shall all be attached to a single instrument.
- h. A fully executed copy of this Agreement shall be recorded in the records of the El Paso County Clerk and Recorder.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year below written.

BOARD OF COUNTY COMMISSIONERS
OF EL PASO COUNTY, COLORADO

By:  *CD*
 Craig Dossey, Executive Director
 Planning and Community Development Department
 Authorized signatory pursuant to LDC

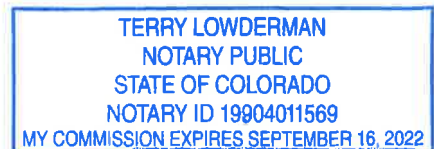
The foregoing instrument was acknowledged before me this 23 day of December, 2020, by Craig Dossey, Executive Director of El Paso County Planning and Community Development Department.

Witness my hand and official seal.

My commission expires: 9-16-2022



Notary Public



LG HI FALCON, LLC
A Texas limited liability company

By: LG Capital, LLC
a Texas limited liability company
its manager

By: [Signature]
Will Touven
authorized signatory

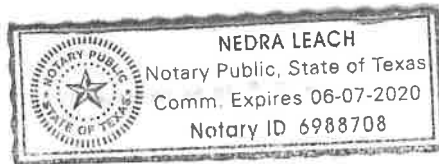
STATE OF Texas)
) S.S.
COUNTY OF Dallas)

The foregoing instrument was acknowledged before me this 18th day of December, 2019, by Will Touven as authorized signatory of LG Capital, LLC as manager of LG HI Falcon, LLC, a Colorado limited liability company.

WITNESS my hand and official seal.

My Commission Expires: 6/7/2020.

[Signature: Nedra Leach]
Notary Public



TOPS FORM 4806

DATE 12/19/19 NO. 9567

RECEIVED FROM Le Hi Falcon LLC

ADDRESS 3500 Maple Ave Ste 1100

Dallas TX 75219 DOLLARS \$ 100⁰⁰

FOR Falcon Market Place SF191

ACCOUNT		HOW PAID		
AMT. OF ACCOUNT		CASH	<u>100</u>	<u>00</u>
AMT. PAID		CHECK		
BALANCE DUE		MONEY ORDER		

BY Putra Rm

Escrow agreement

EXAMPLE

RATIFICATION OF PLAT

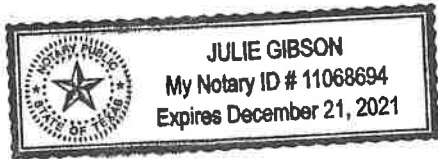
KNOW ALL MEN BY THESE PRESENTS that Simmons Bank
by virtue of that certain Deed of Trust to the Public Trustee of El Paso County, Colorado
recorded at Reception #216085939 & UCC Financing Statement #216085940 of the records of said County, do
hereby ratify and confirm the subdivision of (legal description)
Falcon Market Place

as recorded in Plat Book _____ at Page _____ of the records of El Paso
County, Colorado.

By: Will Fisher (signature)
(typed signature)

STATE OF TEXAS))
) SS
COUNTY OF DALLAS)

The foregoing instrument was acknowledged before me this 18th day of
December, 2019 by Will Fisher



Julie Gibson
Notary Public

My commission expires 12-21-21.

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El Paso County, CO



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