

SETTLERS VIEW SUBDIVISION
ESCROW AGREEMENT

This Escrow Agreement (“Agreement”) is entered into this 15th day of July, 2019 (“Effective Date”) by and between 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 Settlers View, Inc. (“Developer”). The County and the Developer may be collectively referred to herein as the Parties.

Recitals

WHEREAS, on April 9, 2019 and pursuant to Resolution No. 19-112, the Board approved the final plat of a subdivision known as SETTLERS VIEW SUBDIVISION (the “Subdivision”); and


WHEREAS, pursuant to condition of approval for the Subdivision, Developer is required to deposit with the County in escrow a certain sum as its fair, equitable and proportionate contribution toward the design and future paving of Stepler Road north of Silver Nell Drive and south of Walker Road; 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:

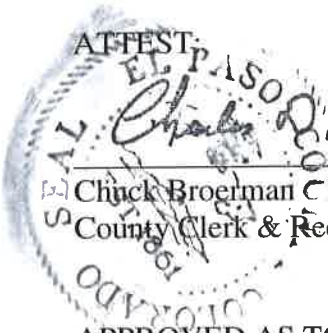
1. Incorporation of Recitals. The Parties hereby incorporate by reference the above-stated Recitals into this Agreement as if fully set forth herein.
2. Deposit of Funds. Developer has deposited, or at time of recording of the final plat, shall deposit, with the El Paso County Treasurer Thirty-Two Thousand, Nine hundred Seventy Dollars (\$32,970) as its fair, equitable and proportionate contributions toward the cost of the design and future paving of Stepler Road north of Silver Nell Drive and south of Walker Road (the “SETTLERS VIEW SUBDIVISION FUNDS”).
3. Escrow Accounts. The El Paso County Treasurer has agreed to accept and escrow the SETTLERS VIEW SUBDIVISION 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.
4. Disbursement of Funds. On or before April 9, 2039, the County may request the disbursement of the SETTLERS VIEW SUBDIVISION FUNDS, including any interest

Chuck Broerman	El Paso County, CO
07/31/2019 02:58:06 PM	
Doc \$0.00	4
Rec \$0.00	Pages 219088077

- 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.

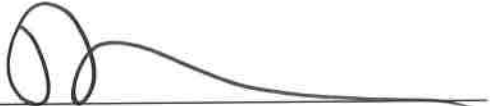
In witness of the foregoing provisions, the Parties have executed this Agreement as of the Effective Date set forth above.

BOARD OF COUNTY COMMISSIONERS
OF EL PASO COUNTY, COLORADO

ATTEST:


Chuck Broelman

 Chuck Broelman
 County Clerk & Recorder

By: 

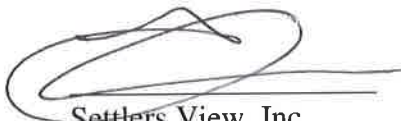
 Mark Waller, Chair

APPROVED AS TO FORM:

Lori L. Seagr

 County Attorney's Office

DEVELOPER:



 Settlers View, Inc. 7/22/19
 Date

Alexandra Riggs
 Notary Public 7-22-19
 State of Colorado

ALEXANDRA RIGGS
 NOTARY PUBLIC
 STATE OF COLORADO
 NOTARY ID 20194003747
 MY COMMISSION EXPIRES JANUARY 28, 2023

