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El Paso County, CO



222101709

PPR-21-037

FALCON MARKETPLACE LOT 8  
ESCROW AGREEMENT

This Escrow Agreement (“Agreement”) is entered into this 22 day of July, 2022 (“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 CFT NV Developments, a Nevada limited liability company (“Developer”). The County and the Developer may be collectively referred to herein as the Parties.

Recitals

WHEREAS, on December 23, 2019 the final plat of a subdivision known as FALCON MARKETPLACE (the “Subdivision”) was approved administratively pursuant to the Record of Administrative Action recorded at Reception No. 219163004; and

WHEREAS, as a condition of site development plan approval for a lot within the Subdivision, Developer is required to deposit with the County certain sums as its fair, equitable and proportionate contribution toward the construction of an off-site traffic signal at the intersection of Woodmen Road and Meridian Road and Woodmen Road and Golden Sage Road and an off-site traffic signal at the intersection of N Frontage Road and Golden Sage 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 site development plan approval, shall deposit, with the El Paso County Treasurer **One Thousand Eight Hundred - Fourteen dollars (\$1,814.00)** as its fair, equitable and proportionate contributions toward the cost of the design and construction of the traffic signals and any necessary related improvements at the intersections of Woodmen Road and Meridian Road and Woodmen Road and Golden Sage Road and the off-site traffic signal and any necessary related improvements at the intersection of N Frontage Road and Golden Sage Road (the “FALCON MARKETPLACE OFF-SITE Funds”).

3. Escrow Accounts. The El Paso County Treasurer has agreed to accept and escrow the FALCON MARKETPLACE OFF-SITE 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.

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

ATTEST:

BOARD OF COUNTY COMMISSIONERS  
OF EL PASO COUNTY, COLORADO

By: 

\_\_\_\_\_  
County Clerk & Recorder

Name: Kevin Mastin

Title: Interim Executive Director, Planning & Community  
Development, authorized signatory to the Board of County  
Commissioners.

APPROVED AS TO FORM:

  
\_\_\_\_\_  
County Attorney's Office

# California All-Purpose Certificate of Acknowledgment

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Los Angeles

S.S.

On July 5, 2022 before me, Amy Cheng, Notary Public

(Name of Notary Public, Title)

personally appeared Winnie Chan

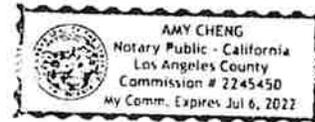
(Name of Signer(s))

(Name of Signer (2))

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Amy Cheng  
(Signature of Notary Public)

Seal

## OPTIONAL INFORMATION

Although the information in this section is not required by law, it could prevent fraudulent removal and reattachment of this acknowledgment to an unauthorized document and may prove useful to persons relying on the attached document.

### Description of Attached Document

The preceding Certificate of Acknowledgment is attached to a document titled/for the purpose of Falcon Marketplace

lot 8 Escrow Agreement

containing \_\_\_\_\_ pages, and dated \_\_\_\_\_.

The signer(s) capacity or authority is/are as:

- Individual(s)  
 Attorney-in-fact  
 Corporate Officer(s) \_\_\_\_\_  
(Title(s))

- Guardian/Conservator  
 Partner - Limited/General  
 Trustee(s)  
 Other: \_\_\_\_\_

representing: \_\_\_\_\_  
(Name of Person or Entity Represented)

### Additional Information

#### Method of Signer Identification

Proved to me on the basis of satisfactory evidence:

- form(s) of identification  credible witness(es)

Notarial event is detailed in notary journal on:

Page # \_\_\_\_\_ Entry # \_\_\_\_\_

Notary contact: \_\_\_\_\_

Other

- Additional Signer  Signer(s) Thumbprints(s)

\_\_\_\_\_