

CHARGE BACK AGREEMENT

THIS CHARGE BACK AGREEMENT is made and entered into this 16 day of November, 2021, by and between the TOWN OF PARKER, a Colorado home rule municipality (the "Town"), and AMREPCO Inc., a Colorado Corporation (the "Owner").

WHEREAS, Section 13.01.080 of the Town of Parker Municipal Code requires that the Town be reimbursed for the cost of the time spent for engineering, planning, surveying, inspection, hydrological and legal services in reviewing development proposals and construction, plus fifteen percent (15%) for administrative costs (hereafter "Consultants' Time");

WHEREAS, this obligation to reimburse the Town for Consultants' Time exists regardless of whether the project is approved, completed, and/or regardless of whether the Owner chooses to complete the Town's land review process as a whole; and

WHEREAS, this Agreement memorializes the obligation by the Owner to the Town to reimburse the Town for all Consultants' Time as set forth in Section 13.01.080(c) of the Parker Municipal Code for the project described under TRAKiT# _____.

NOW, THEREFORE, in consideration of the recitals and mutual covenants herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Town and the Owner agree as follows:

1. Reimbursement. Owner agrees to reimburse the Town, regardless of completion of the Owner's project, regardless of approval of the Owner's project, and/or regardless of whether the Town's land review process as a whole is completed, for all Consultants' Time, as set forth in Section 13.01.080(c) of the Town of Parker Municipal Code, for all such costs incurred by the Town which are incurred as a result of, or which are otherwise related to, Owner's land use submission and its subsequent review.

2. Remedies. In the event Owner fails to reimburse the Town for all Consultants' Time as set forth in Section 13.01.080(c), the Town shall have the following remedies:

(a) The Town may impose the remedies provided by Section 13.01.80(c), as required, including the following:

i. The termination of the review process, including any and all inspections, if payment is not made in full within thirty (30) days of the issuance of the statement indicating the actual cost of Consultants' Time;

ii. The application being deemed withdrawn if the statement is not paid in full within thirty (30) days of the date of the issuance of the statement indicating the actual cost of Consultants' Time;

iii. The imposition of interest on the amount due and outstanding at the rate of one and one-half of one percent (1.5%) per month from the date when due.

iv. The initiation of an enforcement action for nonpayment of Consultants' Time to collect unpaid fees.

v. Certify that delinquent amounts, including interest to the Douglas County Treasurer, to be collected and paid over by the Douglas County Treasurer in the same manner as taxes, as provided by C.R.S. § 31-20-105.

(b) The Town may also impose any or all of the following remedies, at its sole discretion:

i. The filing of a lien on the property which is or was the subject of the proposed development upon which the Town has not been reimbursed for Consultants' Time; and/or

ii. The refusal to issue a building permit for any portion of the proposed development upon which the Town has not been reimbursed; and/or

iii. The refusal to issue a certificate of occupancy for any portion of the proposed development upon which the Town has not been reimbursed; and/or

iv. The refusal to accept any further land use applications from any Owner which has failed to reimburse the Town for Consultants' Time for any project.

3. Attorney Fees. Should this Agreement become the subject of litigation to resolve a claim of default of performance by the Owner and a court of competent jurisdiction determines that the Owner was in default in the performance of the Agreement, the Owner shall pay the attorney fees, expenses and court costs of the Town.

4. Severability. If any provision of this Agreement is invalid, illegal or unenforceable, such provision shall be severable from the rest of this Agreement, and the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

5. Governing Law. This Agreement shall be governed by and construed in all respects according to the laws of the State at Colorado.

6. Headings. Headings of the sections of this Agreement are inserted for convenience only and shall not be deemed to constitute a part hereof.

7. Modifications. No amendments to or modifications of this Agreement shall be made or be deemed to have been made, unless such amendments or modifications are made in writing and executed by the party to be bound thereby.

8. Signatures. The parties agree that the electronic or facsimile signature of the Town is the same as a handwritten signature for the purpose of validity, enforceability and admissibility.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first above written.

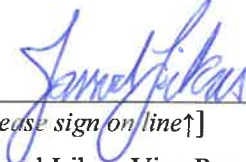
TOWN OF PARKER, COLORADO



Community Development Director

OWNER: AMREPCO Inc.

[Company name, not signer's name↑]



[Please sign on line↑]

Jarrod Likar, Vice President Land Development

[Signer's name and title↑]

Company: AMREPCO Inc.

Address: 333 Rio Rancho Drive NE, Ste 202

Rio Rancho, NM 87124

Phone No.: (505) 896-9037

Witnessed by:



[Please sign on line↑]

Business Development Asst.

[Signer's name and title↑]