

LICENSE AGREEMENT
(Parks, Open Space, and Drainage Tracts in Highlands Filing No. 2)

THIS LICENSE AGREEMENT (this “**Agreement**”) is made and entered into this 7th day of June, 2021, by and between the **HIGHLANDS-MEAD METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado, whose address is c/o Teleos, LLC, 191 University Blvd. #358, Denver, CO 80206 (“**Grantor**” or the “**District**”), and **HIGHLANDS MEAD LLC**, a Colorado limited liability company, whose address is 428 Kimbark Street, Longmont, CO 80501 (“**Grantee**”). Grantor and Grantee are referred to collectively as the “**Parties**” within this Agreement.

RECITALS

WHEREAS, the Grantor was formed and exists as a special district pursuant to §§ 32-1-101 *et seq.*, C.R.S., generally for the purposes of providing certain public improvements, facilities and services to and for the use and benefit of the Grantor, its residents, users, property owners and the public; and

WHEREAS, pursuant to § 32-1-1001(1)(d), C.R.S., the Grantor is permitted to enter into contracts affecting its affairs; and

WHEREAS, Grantor is the owner of certain real property located in Weld County, Colorado, more particularly described and depicted in **Exhibit A**, attached hereto and incorporated by this reference (“**Licensed Area**”); and

WHEREAS, Grantee is working to develop the property commonly referred to as The Highlands (the “**Project**”) and requires access to the Licensed Area; and

WHEREAS, work completed by the Grantee for the Project is also subject to that certain Public Improvements Acquisition and Reimbursement Agreement, dated December 9, 2019 between the Parties (the “**Acquisition Agreement**”); and

WHEREAS, as further set forth herein, Grantee desires to obtain a license over and across the Licensed Area for the purposes of continuing the development of the Project; and

WHEREAS, Grantor is willing to grant a license in favor of Grantee pursuant to the terms and conditions herein set forth.

AGREEMENT

NOW, THEREFORE, in consideration of the covenants and conditions set forth herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Grant of License. Subject to the terms and conditions set forth herein, in exchange for \$10.00 (ten dollars) and other good and valuable consideration, Grantor grants unto Grantee,

its directors, officers, and authorized agents and contractors a non-exclusive license over and across the Licensed Area (“**License**”) for the purposes of development of the Project, including overlot grading, dry utility installation, wet utility installation, landscape installation, hardscape installation, trails, wetland mitigation, and other related work (the “**Licensed Work**”). The Licensed Work must be completed per the approved Construction Drawings and Landscape Drawings, dated November 9, 2020, and 404 Permit NOW-2019-01429-DEN. Grantee agrees that all Licensed Work will comply with all applicable laws, rules, regulations and guidelines of Grantor and any other applicable governmental entity having jurisdiction over the Licensed Work, as the same may be amended from time to time. Grant of this License does not replace or relieve the obligation to follow the formal acceptance process required under the Acquisition Agreement between the Parties.

2. Term of License. The term of this Agreement shall begin on the date first set forth above and shall be in full force and effect until December 31, 2021 (the “**Initial Term**”); provided, this Agreement will automatically renew for successive terms of one (1) year (each, a “**Renewal Term**”) until the completion of the Project. This Agreement may be terminated at any time by either party with or without cause upon 90 days’ written notice to the other party.

3. Indemnification. To the extent permitted by law, Grantee hereby agrees to defend, indemnify and hold harmless the Grantor, its officers, agents, employees and insurers against any liability, lien or other encumbrance, loss, damage, demand, action, cause of action or expense of whatever nature which may result from any loss, injury, death or damage allegedly sustained by any person, firm, corporation or other entity which arises out of or is caused by reason of Grantee’s or its agent’s use and occupancy of the Licensed Area or Grantee’s failure to fulfill the terms and conditions of this Agreement. Notwithstanding the foregoing, the Grantee shall have no indemnity obligations hereunder with respect to any claim to the extent such claim arises out of the acts, omissions, negligence or misconduct of Grantor.

4. Insurance. Grantee and/or its agents shall be responsible for carrying their own liability insurance coverage in their own discretion for the use and occupancy of the Licensed Area and the Licensed Work pursuant to this Agreement; provided Grantee shall add Grantor as an additional insured under Grantee’s applicable liability insurance policy(ies) and shall keep such insurance in effect at all times during the Licensed Work. Grantee shall not have any responsibility for insuring the Licensed Area generally, such responsibility to remain with Grantor in Grantor’s discretion as owner of the Licensed Area.

5. Governmental Immunity. Nothing herein shall be construed as prohibiting Grantor from asserting the protections and monetary limits of the Colorado Governmental Immunity Act as set forth at C.R.S. §§ 24-10-101 *et seq.*, as such Act now exists or may be hereafter amended, and nothing within this Agreement shall be construed as a waiver, either express or implied, of any of the immunities, rights, benefits or protections afforded governmental entities under either state or federal law.

6. Notice. Any notice required under this License shall be in writing and mailed by certified mail to the respective Parties at the following addresses:

If to Grantee: Highlands Mead LLC
428 Kimbark Street
Longmont, CO 80501

If to Grantor: Highlands-Mead Metropolitan District
c/o Teleos, LLC
191 University Blvd. #358
Denver, CO 80206

With copies to: WHITE BEAR ANKELE TANAKA & WALDRON
Attn: Blair M. Dickhoner, Esq.
2154 E. Commons Ave., Suite 2000
Centennial, CO 80122
bdickhoner@wbapc.com

In addition to the foregoing, Grantor and Grantee will each provide the other with current contact information and update the same from time to time, including phone numbers and email addresses, for each party's appropriate contact in order to reasonably coordinate and facilitate the performance of recreation services contemplated in this Agreement.

7. Entire Agreement. This Agreement contains the final and entire agreement between the Parties hereto and no party shall be bound by any conditions, statements or representations, oral or written, not herein contained.

8. Amendment. Any subsequent amendment to this Agreement shall be valid only if executed in writing by the Parties hereto, their successors or assigns.

9. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the respective Parties hereto, their permitted successors and assigns.

10. License Not Exclusive. This License is not exclusive to Grantee. Grantor shall have the right to enter upon the Licensed Area for its own purposes, or to permit others to enter upon the Licensed Area.

11. Assignment. This License and Grantee's privileges hereunder are personal in nature and shall not be assignable by Grantee in whole or in part without Grantor's written consent.

12. No Third-Party Beneficiaries. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or to give to any person or entity other than the Grantor and Grantee and/or its agents any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions hereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the Grantor and Grantee shall be for the sole and exclusive benefit of the Grantor and Grantee. It is the express intention of the Grantor and Grantee that any person other than the Grantor and Grantee shall be deemed to be an incidental beneficiary only.

13. Captions. The captions of each paragraph of this Agreement is added as a matter of convenience only and shall be considered of no effect in the interpretation or construction of any provision or provisions of this Agreement.

14. No Recording. This Agreement shall not be recorded. In the event that this Agreement is recorded, Grantee shall furnish a quitclaim deed or release of its interest, if any, in the Licensed Area, at the end of the Term.

15. Counterparts; Electronic Execution. This Agreement may be executed in multiple counterparts, and the signature of a party affixed to a counterpart signature of the other party shall be deemed to constitute execution of this Agreement. The Parties acknowledge and agree that this Agreement and all related documents may be executed by electronic means, which electronic signatures shall be considered as original signatures for all purposes and shall have the same force and effect as original signatures.

[Signature pages follow.]

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date and year first written above.

GRANTOR:

HIGHLANDS-MEAD METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

Officer of the District

ATTEST:

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel for the District

GRANTEE:

HIGHLANDS MEAD LLC, a Colorado limited liability company

By: _____

Name: _____

Its: _____

EXHIBIT A

Licensed Area

- Tracts H2, I2, K2, V, W, X, Y, Z, AA, and BB located in Highlands Filing No. 2, Weld County, State of Colorado as further described in the attached map.