

WHEN RECORDED RETURN TO:

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410 Seventeenth Street, Suite 2200
Denver, Colorado 80202

**CERTIFICATE OF COMPLETION REGARDING MEMORANDUM OF
UNDERSTANDING REGARDING THE INTERSECTION OF STATE HIGHWAY 82
AT THE JUNCTION OF COUNTY ROAD 110 AND COUNTY ROAD 113**

THIS CERTIFICATE OF COMPLETION REGARDING MEMORANDUM OF UNDERSTANDING REGARDING THE INTERSECTION OF STATE HIGHWAY 82 AT THE JUNCTION OF COUNTY ROAD 110 AND COUNTY ROAD 113 (this “**Certificate**”) dated as of _____, 2015 (“**Effective Date**”), is made by and between Carbondale Investments, LLC, a Texas limited liability company (the “**Developer**”), and the County of Garfield, Colorado, a body politic and corporate through its authorized agents and representative (the “**County**”). The Developer and the County are sometimes collectively called the “**Parties**,” and individually, a “**Party**.”

RECITALS

WHEREAS, on October 1, 2013, the Developer and the County entered into the Memorandum of Understanding Regarding the Intersection of State Highway 82 at the Junction of County Road 110 and County Road 113 (the “**MOU**”); and

WHEREAS, pursuant to the MOU, Developer was required to reimburse the County for the design and construction costs of the East Side Improvements (as defined in the MOU); and

WHEREAS, since the adoption of the MOU, the Parties have determined that construction of the East Side Improvements is no longer necessary; and

WHEREAS, however, County has incurred \$68,038.55 in expenses for the design and construction of such East Side Improvements; and

WHEREAS, on September 26, 2014, Developer fulfilled its obligations to reimburse the County for such costs by delivering a check in the amount of \$68,038.55 to the County;

NOW THEREFORE, in consideration of the mutual covenants and promises of the Parties contained in this Certificate, and other valuable consideration, the receipt and adequacy of which are acknowledged, the Parties agree to the terms and conditions in this Certificate.

AGREEMENT

1. **DEFINED TERMS AND RECITALS INCORPORATED.** All terms used in this Certificate shall have the meanings ascribed to them in the MOU, except as otherwise expressly provided herein. All recitals set forth in in this Certificate are incorporated into this Certificate as though fully set forth in the body hereof.
2. **ACKNOWLEDGEMENT OF PAYMENT.** The County hereby acknowledges receipt of \$68,038.55 in good funds from the Developer, which the County hereby acknowledges and agrees represents complete satisfaction by Developer of all obligations to reimburse the County pursuant to the MOU.
3. **NO DEFAULTS.** The County hereby acknowledges, agrees, and certifies that (a) the Developer has met all of its obligations under the MOU; (b) there are no amounts due and payable or that will become due and payable by Developer under the MOU; (c) there are no existing or noticed defaults by Developer under the MOU; (e) the MOU has not been modified, amended, supplemented, or changed in any respect, either orally or in writing; (f) there are no events or conditions in existence which, with the passage of time or notice or both, would constitute a default on the part of the Developer under the MOU.
4. **TERMINATION OF THE MOU.** The Parties hereby mutually terminate the MOU. All obligations of one Party to the other under the MOU are hereby terminated.
5. **GOVERNING LAW.** This Certificate shall be governed by and construed in accordance with the internal laws and decisions of the State of Colorado.
6. **CAPTIONS.** The captions and headings of various Sections of this Certificate are for convenience only and are not to be considered as defining or limiting in any way the scope or intent of the provisions hereof or thereof.
7. **BINDING EFFECT.** This Certificate becomes effective as of the Effective Date only upon execution by both Developer and the County.
8. **COUNTERPARTS; FACSIMILE SIGNATURES.** This Certificate may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. A facsimile copy (by scanned PDF via e-mail transmission) of the signatures of the persons executing this Certificate on behalf of the parties hereto, respectively, shall be effective as an original signature and legally binding and effective as an executed counterpart hereof, and the parties to this Certificate waive any rights they may have to object to such treatment.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, this Certificate is executed by the Parties as of _____
____, 2015.

COUNTY

GARFIELD COUNTY BOARD OF
COMMISSIONERS, COUNTY OF GARFIELD,
COLORADO, a body corporate and politic

By: _____
Name: _____
Its: _____

ATTEST:

By: _____
Clerk of the Board

DEVELOPER

CARBONDALE INVESTMENTS, LLC,
a Texas limited liability company

By: _____
Name: _____
Its: _____