

ESCROW AGREEMENT
(District Funds)

This ESCROW AGREEMENT (this “Escrow Agreement”) is made and entered into as of _____, 2025, by and among MEAD PLACE METROPOLITAN DISTRICT NO. 4, a quasi-municipal corporation and political subdivision of the State of Colorado (the “District”), the TOWN OF MEAD, a municipal corporation of the State of Colorado (the “Town”), and UMB BANK, N.A., a banking institution of the State of Colorado (the “Escrow Agent”).

RECITALS

A. Equinox Mead LLC, a Colorado limited liability company (“Equinox Mead”) and the Town entered into that certain Subdivision Improvement Agreement dated October 23, 2023, and recorded on October 25, 2023, at Reception No. 4927623 in the real property records of Weld County, Colorado (“County Records”) (the “Mead Place SIA”) for development of the subdivision Mead Place, Amendment No. 1 (the “Project”); and

B. Equinox Mead assigned the Mead Place SIA to EQUINOX DEVELOPMENT LLC, a Colorado limited liability company (“Developer”) by that certain Assignment and Assumption of Subdivision Improvement Agreement, dated September 03, 2024, and recorded on November 12, 2024, at Reception No. 4993960 in the County Records; and

C. The Town and the Developer entered into that certain First Amendment to the Mead Place SIA, dated November 26, 2024, and recorded on November 27, 2024, at Reception No. 4997110 in the County Records (the “First Amendment” and, together with the Mead Place SIA , the “SIA”); and

D. The property included within the Project is described with particularity in Exhibit A to the SIA; and

E. Pursuant to the SIA, there are various on-site and off-site public infrastructure requirements identified for the Project (collectively, the “Public Improvements”); and

F. The SIA identifies the off-site public improvements as Phase 1A in Exhibit B-1 to the SIA (“Off-Site Improvements”); and

G. The SIA sets forth the terms and conditions for the completion of the Public Improvements; and

H. The District and the Developer entered into that certain Infrastructure Acquisition and Reimbursement Agreement dated August 21, 2024 (the “Reimbursement Agreement”), under which the Developer intends to construct the Off-Site Improvements and submit costs to the District for reimbursement pursuant to the Reimbursement Agreement; and

I. Pursuant to XVII.P. of the SIA, the District is required to deposit 115% of the estimated cost of the Off-Site Improvements into escrow with Escrow Agent in order to protect

the Town against incurring costs to complete the Off-Site Improvements in the event they are not completed in accordance with the terms and conditions of the SIA; and

J. The District, the Town, and the Escrow Agent desire to enter into this Escrow Agreement in order to set forth the terms upon which Escrow Agent will hold and disburse the District Funds (as defined below).

AGREEMENT

NOW, THEREFORE, in consideration of the premises and mutual covenants and agreements in this Escrow Agreement, the District, the Town, and the Escrow Agent agree as follows:

1. **Appointment of Escrow Agent and Establishment of Escrow Account.** The District and the Town hereby appoint Escrow Agent as the escrow agent under the SIA, and Escrow Agent hereby accepts such appointment. Escrow Agent will establish a non-interest bearing account pursuant to this Escrow Agreement for the District Funds as more particularly set forth below (the "Escrow Account"). The District has deposited or will cause to be deposited funds in the amount of \$1,523,532.65 into an account controlled by the Escrow Agent (Account No. _____) under the name "*Escrow for Town of Mead/Mead Place Metropolitan District No. 4*". The Escrow Account shall be maintained pursuant to the rules and regulations of the Escrow Agent pertaining to such accounts. The Escrow Account will be FDIC-insured to the extent provided by current law and regulations.

2. **Parties.** The undersigned agree that this Escrow Agreement is not intended to give any benefits, rights, privileges, actions or remedies to any person, partnership, firm or corporation, as a third party beneficiary or otherwise under any theory of law.

3. **District Funds.** Pursuant to the SIA, concurrently with the execution of this Escrow Agreement, the District has deposited \$1,523,532.65 with Escrow Agent (the "District Funds"). Escrow Agent will deposit the District Funds into the Escrow Account and will disburse the District Funds only in accordance with this Escrow Agreement. In the event the amount reimbursed to the Developer for the Public Improvements under the Reimbursement Agreement exceeds the District Funds (an "Increase"), the District will deposit additional funds equal to 115% of the Increase into the Escrow Account and the District Funds will be deemed to have increased by the amount of such deposited additional funds, and such additional funds will be disbursed pursuant to the terms and conditions of this Agreement.

4. **Disbursement of District Funds.**

(a) **Disbursement Requests.** The District shall be entitled to make written requests for the payment of invoices for costs of the Off-Site Improvements from the District Funds on a monthly basis in the form of Exhibit 1 (each, a "Disbursement Request") to the Town, and the Escrow Agent until such time as the District Funds are exhausted. Each Disbursement Request shall include all of the following:

(i) The Developer’s Application for Payment for the payments requested pursuant to the applicable Disbursement Request;

(ii) A statement signed by the District and a third-party licensed engineer (the “Independent Engineer”) certifying that the portion of the Off-Site Improvements for which payment is requested has been installed and constructed in accordance with the SIA, and the amount of the Disbursement Request is based upon the value of the labor, services and materials incorporated into the Off-Site Improvements and materials stored at the Property;

(iii) A certificate signed by the District allocating the amount requested to be disbursed to infrastructure categories coinciding with the District’s electoral authorization, based upon the Off-Site Improvements to which such costs relate;

(iv) With respect to each Disbursement Request, progress lien waivers from the Developer, the general contractor engaged by the Developer, and any applicable subcontractor(s) for the work completed or materials supplied as of the date of such lien waiver in substantially the form attached hereto as Exhibit 2.

(b) Independent Engineer Authorization. The Parties agree and acknowledge that the District has authorized the Independent Engineer to submit any Disbursement Request on behalf of the District pursuant to that certain Resolution _____, approved _____, 2025. Furthermore, the Parties agree the President of the District may execute the statement and certificate required by Sections 4(a)(ii) and 4(a)(iii), above, respectively, for any Disbursement Request submitted by the Independent Engineer.

(c) Approval by the Town. Upon receipt of a Disbursement Request, the Town will have fifteen (15) business days to review the Disbursement Request and conduct any inspections that the Town desires to make or request any testing by the District pursuant to the SIA and deliver written approval of the same (the “Approval Notice”) in substantially the form attached hereto as Exhibit 5. If weather conditions prevent an inspection or testing of the Off-Site Improvements, the Town may request a reasonable extension of the fifteen (15) business day review period which extension shall be granted up to an additional fifteen (15) business days. Upon receipt of the Approval Notice, Escrow Agent shall disburse the amount of the Disbursement Request to the District. In the event the Town objects in writing to all or a portion of the amount subject to the Disbursement Request, then the Town shall state its reasonable basis for such objection and the Escrow Agent shall disburse only the approved portion of the funds, if any, and the Escrow Agent will not release such disapproved portion unless and until the Escrow Agent receives an Approval Notice with respect to the same. If the Town fails to issue an Approval Notice in response to a Disbursement Request within such fifteen (15) business day period, the District may give an additional notice to the Town requesting that the Town respond to such Disbursement Request (a “Follow-Up Notice”) and shall provide a copy to the Escrow Agent. If the Town fails to respond to such Follow-Up Notice by either issuing an Approval Notice or providing a written objection to such Disbursement Request within five (5) business days after the Follow-Up Notice, the District shall send such Disbursement Request to the Escrow Agent and the Disbursement Request shall be deemed approved. The Town may

object to any disbursement pursuant to this subsection on the basis that the Off-Site Improvements for which reimbursement is sought are incomplete and/or not in substantial compliance with requirements of the SIA

5. **Town's Right to Complete.** If, pursuant to the SIA there is an uncured default by the District, then the Town may exercise all of its rights under the SIA to complete the Off-Site Improvements in accordance with the terms and conditions of the SIA (the "Town's Right to Complete"). In order to exercise the Town's Right to Complete, the Town shall provide written notice (the "Town's Completion Notice") to the District and Escrow Agent. Upon delivery of the Town's Completion Notice, (i) the Town shall be deemed to have the right to draw upon the District Funds for the payment of costs of the Off-Site Improvements, subject to the last sentence of this Section 5, and (ii) the Escrow Agent will recognize the Town as the sole party entitled to disbursements of the District Funds for the payment of costs of the Off-Site Improvements pursuant to the terms and conditions of this Agreement. Any Town request to the Escrow Agent to draw upon District Funds shall be substantially in the form of the Disbursement Request form attached to this Escrow Agreement as Exhibit 1 and accompanied by the following (copies of which shall be provided to the District at the time such funds are requested from Escrow Agent): an allocation of the amount requested, based upon the nature of the Off-Site Improvements to be funded therefrom, to the following categories of public improvements (based solely upon the Town's reasonable estimates, and input from the District if requested by the Town, and solely for the purpose of facilitating the District's appropriate allocation of electoral authorization to the bonds that generated the deposit of District Funds): streets, traffic and safety, water, sewer/sanitation, parks and recreation, public transportation, mosquito control, fire protection, and safety protection improvements, unless such requirement is specifically waived in writing by counsel for the District.

6. **Final Disbursement of Remaining District Funds.**

(a) **Retainage.** No Disbursement Request shall include any amounts that are properly withheld as retainage from payment to the Developer pursuant to the Reimbursement Agreement (the "Retainage"), which the Parties acknowledge is generally an amount equal to five percent (5%) of the value of labor, services and materials incorporated into the Off-Site Improvements and of materials stored, but does not include any retainage on any general conditions costs and material supply subcontracts when retention is not customary. When the District provides proof that all conditions to payment of the Retainage to the Developer have been met under the Reimbursement Agreement, the Retainage shall be released to the Developer. The Parties acknowledge that such items must include, at a minimum, final lien waivers from all subcontractors in the form of Exhibit 3 and a final lien waiver and release from the Developer and the general contractor engaged by the Developer in the form of Exhibit 4.

(b) **District Completes Off-Site Improvements.** In the event the District completes the Off-Site Improvements, any District Funds remaining in the Escrow Account upon the completion of the Off-Site Improvements shall be released to the District upon delivery of a certificate by the District to the Escrow Agent, with a copy to the Town, certifying that the conditions in Sections 6(b)(i)-(iii) below have been met:

(i) A statement signed by the District and Independent Engineer certifying that all Off-Site Improvements have been completed in accordance with the SIA;

(ii) Final and unconditional original lien waivers from the Developer and all subcontractors, suppliers, materialmen and other parties who performed labor at, or supplied materials in connection with the Off-Site Improvements consistent with the form of such lien waivers required by this Escrow Agreement;

(iii) Receipt of evidence of Preliminary Acceptance of all Off-Site Improvements by the Town, which shall be in the form of a resolution memorializing Preliminary Acceptance of the Off-Site Improvements approved by the Town's Board of Trustees.

(c) Town Completes Off-Site Improvements.

(i) Remaining District Funds. In the event of the exercise of the Town's Right to Complete, then any District Funds remaining in the Escrow Account upon the completion of the Off-Site Improvements shall be released to the Town in an amount equal to any cost overruns incurred by the Town in connection with the completion of the Off-Site Improvements; provided, however, that in order to obtain such funds, the Town shall deliver to the Escrow Agent (A) copies of invoices and any Changes Orders, to the extent not paid out of the District Funds, and (B) final and unconditional original lien waivers from the Developer and all subcontractors, suppliers, materialmen and other parties who performed labor at, or supplied materials in connection with such cost overruns in the required forms. Any District Funds not released to the Town pursuant to this paragraph will be returned to the District.

7. Joint Instructions; Disputes. Notwithstanding anything contained herein to the contrary, in the event the Escrow Agent receives joint written instructions from all Parties hereto (other than Escrow Agent), Escrow Agent shall comply with such joint written instructions. In the event Escrow Agent receives notice of a dispute hereunder and does not receive joint instructions as set forth above within fifteen (15) days, it will continue to hold the applicable District Funds (or portion thereof not already disbursed pursuant to this Escrow Agreement) until (a) it receives written instructions from the applicable parties as set forth above regarding the disbursement of such District Funds, in which event Escrow Agent will then disburse the District Funds in accordance with such instructions; (b) litigation between the District and the Town is initiated with respect to the Off-Site Improvements, at which point Escrow Agent will remit the District Funds to the clerk of the court in which said litigation is pending; or (c) Escrow Agent takes such affirmative steps to terminate its duties under this Escrow Agreement, including, but not limited to initiating an action for interpleader, in which case Escrow Agent will remit the District Funds to the clerk of the court in which said action for interpleader is pending. If Escrow Agent elects to remit the District Funds to the clerk of the court, whether in an interpleader action or otherwise, Escrow Agent may deduct the reasonable costs of doing so from the District Funds before paying the balance into court. In that event, the party to whom the District Funds is awarded may collect such costs from the other party to the action.

8. **Escrow Fee.** The Escrow Agent's fee for acting as escrow agent pursuant to this Escrow Agreement consists of a one-time fee of \$1,000 and an administrative fee of \$2,000 imposed annually. The District agrees to pay the Escrow Agent 100% of such fee, which is due in connection with this Escrow Agreement. In no event shall the Town be responsible or liable for such escrow fees. The District shall be responsible for and shall reimburse the Escrow Agent upon demand for all reasonable expenses and advances incurred by the Escrow Agent in connection with this Escrow Agreement.

9. **Non-liability of Escrow Agent.** The Escrow Agent will not be liable for any mistakes of fact, or errors of judgment, or for acts or omissions of any kind unless caused by the willful misconduct or gross negligence of the Escrow Agent. The Escrow Agent may act upon any instrument or other writing it, in good faith, believes to be genuine and to be signed and presented by the proper person. If the Escrow Agent receives instructions from the Town or the District which it determines, in its discretion, are in conflict with this Escrow Agreement, the Escrow Agent may continue to act in conformance with this Escrow Agreement and determine not to follow such conflicting instructions. The Escrow Agent may, at any time, ask for written confirmation from the Town and/or the District concerning the propriety of a proposed disbursement of the District Funds or other action or refusal to act by the Escrow Agent. The Escrow Agent will not be liable for any taxes, assessments or other governmental charges that may be levied or assessed upon the District Funds or any part thereof, or upon the income therefrom. The Escrow Agent may rely upon the advice of counsel and upon statements of accountants, brokers or other persons that the Escrow Agent reasonably believes in good faith to be expert in the matters upon which they are consulted, and will not be liable for any reasonable action taken or suffered in good faith based upon such advice or statements.

10. **Indemnity of Escrow Agent.** To the greatest extent permitted by law, if at all, the District will indemnify the Escrow Agent for any and all claims asserted against Escrow Agent by reason of its acting as escrow agent under this Escrow Agreement except for any claims based on the Escrow Agent's willful misconduct or gross negligence. To the greatest extent permitted by law, the District will reimburse the Escrow Agent for all its expenses, including but not limited to attorneys' fees and court costs, incurred in connection with such claims. Notwithstanding the foregoing, nothing in this Escrow Agreement shall be construed to waive, limit, or otherwise modify, in whole or in part, any governmental immunity that may be available by law to the District, its respective officials, employees, contractors, or agents, or any other person acting on behalf of the District and, in particular, governmental immunity afforded or available to the District pursuant to the Colorado Governmental Immunity Act, §§ 24-10-101, et seq., C.R.S.

11. **Duties of Escrow Agent.** The Escrow Agent shall have no duties or responsibilities other than those expressly set forth in this Escrow Agreement, and no implied duties or obligations shall be read into this Escrow Agreement against the Escrow Agent. The Escrow Agent has no fiduciary or discretionary duties of any kind. The Escrow Agent shall have no duty to enforce any obligation against any person, other than as provided herein. The Escrow Agent shall be under no liability to anyone by reason of any failure on the part of any party hereto or any maker, endorser, or other signatory of any document or any other person to perform such person's obligations under any such document.

12. **Resignation of Escrow Agent.** The Escrow Agent may resign under this Escrow Agreement by giving written notice to the Town and the District, effective forty-five (45) days after the date of said notice. Upon the appointment by the Town and the District of a new escrow agent or custodian, or upon their mutual written instructions to the Escrow Agent for other disposition of the District Funds, the Escrow Agent will deliver the District Funds within a reasonable period of time as so directed, and thereafter will be relieved of any and all liability under this Escrow Agreement.

13. **Notices.** Any notice pursuant to this Escrow Agreement will be given in writing by (a) personal delivery; (b) reputable overnight delivery service with proof of delivery; (c) United States Mail, postage prepaid, registered or certified mail, return receipt requested; or (d) legible facsimile or PDF attachment to electronic mail, sent to the intended addressee at the address (or facsimile number or electronic mailing address) set forth below, or to such other address (or facsimile number or electronic mailing address) or to the attention of such other person as the addressee will have designated by written notice sent in accordance herewith, and will be deemed to have been given upon receipt or refusal to accept delivery, or, in the case of facsimile transmission or electronic mail, as of the date of the facsimile or electronic mail transmission, provided that an original of such facsimile or PDF attachment sent by electronic mail is also sent to the intended addressee by one of the other means described in clauses (a), (b) or (c) above. Unless changed in accordance with the preceding sentence, the addresses for notices given pursuant to this Escrow Agreement will be as follows:

If to the District:

Mead Place Metropolitan District No. 4
c/o White Bear Ankele Tanaka & Waldron
2154 E. Commons Ave., Suite 2000
Centennial, CO 80122
Email: bdickhoner@wbapc.com

With a copy to:

Mead Place Metropolitan District No. 4
c/o George R. Hanlon, Jr.
10450 East 159th Court
Brighton, CO 80602
Email: ghanlon@wspcos.com

If to the Town:

Town of Mead
Attn: Town Manager
441 Third Street
Mead, CO 80542
Email: hmigchelbrink@townofmead.org

With a copy to:

Town Attorney, Town of Mead
Michow Guckenberger McAskin LLP
5299 DTC Blvd, Suite 300
Greenwood Village, CO 80111
Email: mmcaskin@mgmfirm.com

If to the Escrow Agent:

UMB Bank, N.A.
[insert address]

Email: [insert email address]

14. **Entire Agreement; Amendment.** This Escrow Agreement contains the entire agreement among the Parties with respect to the subject matter hereof. This Escrow Agreement may not be amended, supplemented or discharged, and no provision of this Escrow Agreement may be modified or waived, except by a written instrument signed by all of the Parties hereto. No waiver of any provision of this Escrow Agreement by any party will be deemed a continuing waiver of any matter by such party.

15. **Severability.** Any provision of this Escrow Agreement which is declared by a court of competent jurisdiction to be illegal, invalid, prohibited or unenforceable will be ineffective to the extent of such illegality, invalidity, prohibition or unenforceability without invalidating the remaining provisions of this Escrow Agreement.

16. **Governing Law.** This Escrow Agreement will be governed by and construed in accordance with the laws of the State of Colorado.

17. **Counterparts; Facsimile Signatures.** This Escrow Agreement may be executed in counterparts, each of which will constitute but one agreement. This Escrow Agreement may be executed by facsimile and any facsimile signature will have the same force and effect as the original.

18. **Earnings Allocation; Tax Matters; Regulatory Compliance.** The Parties hereto agree that, for tax reporting purposes, all interest of other income, if any, attributable to the District Funds or any other amount held in escrow by the Escrow Agent pursuant to this Agreement shall

be allocable to the District. The District agrees to provide the Escrow Agent completed Forms W-9 (or Forms W-8, in the case of non-U.S. person) and other forms and documents that the Escrow Agent may reasonably request (collectively, the “Tax Reporting Documentation”) at the time of execution of this Agreement. Additionally, the Parties hereto agree that they will provide any information reasonably requested by the Escrow Agent to comply with the USA Patriot Act of 2001, as amended from time to time, and the Bank Secrecy Act of 1970, as amended from time to time (together, the “Acts”), which information will be used to verify the identities of the Parties to ensure compliance with the terms of the Acts. The Parties hereto understand that if such Tax Reporting Documentation is not so certified to the Escrow Agent, the Escrow Agent may be required by the Internal Revenue Code, as it may be amended from time to time, to withhold a portion of any interest or other income earned on the investment of monies or other property held by the Escrow Agent pursuant to this Escrow Agreement.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Parties have caused this Escrow Agreement to be executed as of the date first written above.

THE DISTRICT:

**MEAD PLACE METROPOLITAN DISTRICT
NO. 4**

By: _____
Don Summers, President

Date: _____, 2025

ATTEST:

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel for the District

THE TOWN:

TOWN OF MEAD,
a municipal corporation of the State of Colorado

By: _____
Helen Migchelbrink, Town Manager

Date: _____, 2025

THE ESCROW AGENT:

UMB BANK, N.A.

By: _____
Name: _____
Title: _____

Date: _____, 2025

Exhibit 1
Form of Disbursement Request

[to be inserted by District prior to execution of Escrow Agreement]

Exhibit 2
Form of Progress Lien Waiver
[Subject to ongoing review by Developer and the District]

Mechanic Lien, Miller Act Claim (40 USCA 3131, *et seq.*), Stop Notice, Equitable Lien, and Labor & Material Bond Release.

From: _____
Subcontractor/Supplier

To: _____
Subcontractor/Contractor

Project: _____
Project name

1. The undersigned does hereby release all Mechanic's Liens Rights, Miller Act Claim (40 USCA 3131, *et seq.*), Stop Notice, Equitable Liens and Labor and Material Bond Rights resulting from labor and/or materials, subcontract work, equipment or other work, rents services or supplies heretofore furnished to _____ and for the construction, design, improvement, alteration, additions to or repair of the above described project.

2. This release is given for and in consideration of the sum of ***\$_____*** and other good and valuable consideration. If no dollar consideration is here recited, it is acknowledged that other adequate consideration has been received by the undersigned for this release.

3. In further consideration of the payment made or to be made as above set forth, and to induce the contractor to make said payment, the undersigned agrees to defend and hold harmless the owner, contractor and/or lender, and/or the principal and surety from any claims or claims hereinafter made by the undersigned and/ or its material suppliers, subcontractors or employees, servants, agents or assignees of such persons against the project. The undersigned agrees to indemnify or reimburse all persons so relying upon this release for any and all sums, including attorney's fees and costs, which may be incurred as the result of any such claims.

4. In addition to the foregoing, this instrument shall constitute partial release of all rights, claims, and demands of the undersigned against the contractor arising out of or pertaining to the above referenced project. All rights and claims on the project are released up to and including the _____ day of _____.

Subcontractor/Supplier
BY: _____

TITLE: _____

DATED: _____

EXHIBIT 3
Form of Subcontractor's Final Lien Waiver and Release

[Subject to ongoing review by Developer and the District]

LIEN WAIVER
(Final – Subcontractors and Suppliers)

Mechanic Lien, Miller Act Claim (40 USCA 3131, *et seq.*), Stop Notice, Equitable Lien, and Labor & Material Bond Release.

From: _____
Subcontractor/Supplier

To: _____
Subcontractor/Contractor

Project: _____
Project name

1. The undersigned does hereby release all Mechanic's Liens Rights, Miller Act Claim (40 USCA 3131, *et seq.*), Stop Notice, Equitable Liens and Labor and Material Bond Rights resulting from labor and/or materials, subcontract work, equipment or other work, rents services or supplies heretofore furnished to _____ and for the construction, design, improvement, alteration, additions to or repair of the above described project.

2. This release is given for and in consideration of the sum of ***\$_____*** and other good and valuable consideration. If no dollar consideration is here recited, it is acknowledged that other adequate consideration has been received by the undersigned for this release.

3. In further consideration of the payment made or to be made as above set forth, and to induce the contractor to make said payment, the undersigned agrees to defend and hold harmless the owner, contractor and/or lender, and/or the principal and surety from any claims or claims, hereinafter made by the undersigned and/ or its material suppliers, subcontractors or employees, servants, agents or assignees of such persons against the project. The undersigned agrees to indemnify or reimburse all persons so relying upon this release for any and all sums, including attorney's fees and costs, which may be incurred as the result of any such claims.

4. In addition to the foregoing, this instrument shall constitute full, final, and complete release of all rights, claims, and demands of the undersigned against the contractor arising out of or pertaining to the above referenced project.

Subcontractor/Supplier

BY: _____
TITLE: _____

DATED: _____

EXHIBIT 4
Form of Developer/Contractor's Final Lien Waiver and Release

[Subject to ongoing review by Developer and the District]

CONTRACTOR'S FINAL LIEN WAIVER AND RELEASE

Mechanic Lien, Miller Act Claim (40 USCA 3131, *et seq.*), Stop Notice, Equitable Lien, and Labor & Material Bond Release.

From: _____
Developer/Contractor

To: _____
Owner

Project: _____
Project name

1. The undersigned does hereby release all Mechanic's Liens Rights, Miller Act Claim (40 USCA 3131, *et seq.*), Stop Notice, Equitable Liens and Labor and Material Bond Rights resulting from labor and/or materials, subcontract work, equipment or other work, rents services or supplies heretofore furnished to _____ and for the construction, design, improvement, alteration, additions to or repair of the above described project.
2. This release is given for and in consideration of the sum of ***\$_____*** and other good and valuable consideration. If no dollar consideration is here recited, it is acknowledged that other adequate consideration has been received by the undersigned for this release.
3. In further consideration of the payment made or to be made as above set forth, and to induce the contractor to make said payment, the undersigned agrees to defend and hold harmless the owner, contractor and/or lender, and/or the principal and surety from any claims or claims, hereinafter made by the undersigned and/ or its material suppliers, subcontractors or employees, servants, agents or assignees of such persons against the project. The undersigned agrees to indemnify or reimburse all persons so relying upon this release for any and all sums, including attorney's fees and costs, which may be incurred as the result of any such claims.
4. In addition to the foregoing, this instrument shall constitute full, final, and complete release of all rights, claims, and demands of the undersigned against the contractor arising out of or pertaining to the above referenced project.

Developer/Contractor

BY: _____

TITLE: _____

DATED: _____

EXHIBIT 5
Form of Approval Notice

[Subject to ongoing review by the Town and the District]

Escrow Agent:

Re: Approval Notice in connection with that certain Disbursement Request in the amount of _____ pursuant to that certain Escrow Agreement dated _____, 202__ (the “Escrow Agreement”) by and among the Town of Mead (the “Town”), Mead Place Metropolitan District No. 4, and UMB BANK, N.A., a banking institution of the State of Colorado (“Escrow Agent”).

1. All terms used herein, but not otherwise defined herein, have the meanings and definitions set forth in the Escrow Agreement.
2. Pursuant to that certain Disbursement Request dated _____, the District has requested a disbursement in the amount of \$_____ (the “Disbursement Amount”).
3. The District has provided all documentation to support the Disbursement Request as required by the Escrow Agreement, and the Town has made any inspections or required testing of the Off-Site Improvements pursuant to the SIA or the Escrow Agreement.
4. The Town hereby authorizes the payment by the Escrow Agent to the District as follows (check one):

- All of the Disbursement Amount.
- \$_____ constituting only a portion of the Disbursement Amount because the Town objects to the disbursement of the remainder of the Disbursement Amount for the following reason(s): _____
- _____
- _____

[Signature page follows].

[Signature page to Town Approval Notice – District Disbursement Request]

TOWN OF MEAD,
a municipal corporation of the State of Colorado

By: _____
Name: _____
Title: _____