PRIVATE RIGHT OF WAY AGREEMENT

The 7	own of Palmer Lake, Colorado, P.O. Box 208, Palmer Lake, Colorado 80)133,		
hereinafter	referred to as "the Town" and <u>Berkenkotter Holdings LLC</u> of Palmer Lak	e,		
Colorado hereinafter referred as "Property" enter into the following agreement this				
day of	, 2023.			

- 1. Berkenkotter Holdings LLC is the owner of the commercial property more fully described as Lots 1, 2 and 3, Palmer Lake Technological Center Subdivision, Town of Palmer Lake, El Paso County, Colorado.
- 2. The Town is the owner of an undeveloped right of way for the extension of <u>Commercial Lane</u> within the Town of Palmer Lake, which undeveloped road right of way abuts the property by <u>Lot 3 and Tract A</u> and extends <u>between Circle Road and Meadow</u> Lane in within the Town of Palmer Lake.
- 3. The Town at this time has no plans for development of that portion of Commercial Lane.
- 4. "Property" wish to avoid the full cost of developing Commercial Lane to current city specifications, however wish to develop a private driveway and utilize their above described property.
- 5. "Property" agrees to pay the Town rental of \$1.00 per year for the right to place a private driveway over and along the right of way of <u>Commercial Lane</u> described above.
- 6. "Property" agrees to pay all costs associated with such private driveway. "Property" also agrees to post the driveway as a private road.
- 7. In the event any other property owner whose property abuts the currently undeveloped portion of <u>Commercial Lane</u> wishes to develop their property and to utilize <u>Commercial Lane</u> for access to their property, then the town will require parties to share in the costs of the <u>Commercial Lane</u> development and extension with the other property owners reimbursing their proportionate share of the cost of improvement in the development of Commercial Lane.
- 8. If <u>Commercial Lane</u> is developed to Town specifications, the Town agrees to enter into a reimbursement agreement with the Property Owner(s) to provide for third party or parties reimbursement of the proportionate share of the costs of developing <u>Commercial Lane</u> for a period of fifteen (15) years as provided by Ordinance.
- 9. "Property" agrees that they will be solely responsible for all liability in connection with the private roadway, <u>Commercial Lane</u>, and agree to indemnify and hold harmless the Town. "Property" agrees to indemnify and hold harmless the Town from any and all claims which may arise from their use or third party's use of the private road. "Property" agrees to provide proof of insurance to the town annually showing the town

as a named insured as a condition for the continuation of this agreement.

- 10. This Agreement may be terminated upon sixty (60) days written notice by either party. Upon termination "Property" may be required to restore the property to its preprivate road condition at the option of the Town.
- 11. The Town agrees to give "Property" at least sixty (60) days advance notice of their intent to require the construction of the extension of Commercial Lane.
- 12. All parties agree and acknowledge the Town shall not maintain the private road and that the maintenance shall be the sole and separate responsibility of the "Property." Private road shall be kept free of debris and storage items.

This Agreement entered in the Tov	wn of Palr	mer Lake this day of, 2023.
Attest:		Town of Palmer Lake
	Ву	
Town Clerk		Mayor
		Principal, Berkenkotter Holdings LLC
		"Requesting Party"
STATE OF COLORADO)		
) ss COUNTY OF EL PASO)		
Acknowledged before me this and	day of	, 2023 by
Witness my hand and officia	al seal.	
My Commission Expires:		