

**PARTIAL TERMINATION OF THE TOWN OF CASTLE ROCK/  
CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NOS. 1, 3  
AND 4 MASTER INTERGOVERNMENTAL AGREEMENT**

THIS PARTIAL TERMINATION OF THE TOWN OF CASTLE ROCK/ CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NOS. 1, 3 AND 4 MASTER INTERGOVERNMENTAL AGREEMENT (“Termination Agreement”) is made and entered into as of the 4th day of April, 2023, (“Effective Date”), by and between the Town of Castle Rock (the “Town”), a home rule municipal corporation of the State of Colorado, Castle Pines Commercial Metropolitan District No. 1 (“District No. 1”), Castle Pines Commercial Metropolitan District No. 3 (“District No. 3”) and Castle Pines Commercial Metropolitan District No. 4 (“District No. 4”), each of which are quasi-municipal corporations and political subdivisions of the State of Colorado. District No. 1, District No. 3, and District No. 4 shall be collectively referred to herein as the “Districts,” and the Town and the Districts shall be collectively referred to herein as the “Parties.”

**RECITALS**

WHEREAS, the Parties entered into that certain Town of Castle Rock/ Castle Pines Commercial Metropolitan District Nos. 1, 3 and 4 Master Intergovernmental Agreement, on January 6, 2015 (the “Master IGA”), which sets forth, inter alia, the parameters of the Districts’ authority to finance and construct public improvements; and

WHEREAS, District No. 1’s Board of Directors adopted a resolution to approve the dissolution of District No. 1 and to initiate dissolution proceedings in accordance with Section 32-1-701, et seq., C.R.S.; and

WHEREAS, the Town, by Resolution No. 2023-045 has consented to District No. 1’s dissolution; and

WHEREAS, the Parties desire to partially terminate the Master IGA to acknowledge the dissolution of District No. 1 and remove District No. 1 as a party.

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

1. Partial Termination of Master IGA. In accordance with Section 8.01, the Board of Directors of District No. 1 has determined to initiate dissolution proceedings. Therefore, the Parties hereby agree that the Master IGA is partially terminated to remove District No. 1 as a party as of the date of this Termination Agreement, without any further action of the Parties.

2. Satisfaction of Obligations. The Parties agree that upon execution of this Termination Agreement, District No. 1 shall be deemed to have fully satisfied its respective obligations under the Master IGA.

3. Waiver and Release. The Town and District No. 2 hereby release District No. 1 from all obligations under and claims arising from, and waive any and all claims of, and remedies for, default or breach of, the Master IGA by District No. 1.

4. Successors and Assigns. This Termination Agreement shall be binding upon and inure to the benefit of the heirs, legal representatives, successors, and assigns of the Parties.

5. No Waiver of Governmental Immunity. Nothing in the Master IGA or this Termination 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 any of the Parties, their respective officials, employees, contractors, or agents, or any other person acting on behalf of any of the Parties and, in particular, governmental immunity afforded or available to the Parties pursuant to the Colorado Governmental Immunity Act, Title 24, Article 10, Part 1 of the Colorado Revised Statutes.

6. Counterparts. This Termination Agreement may be executed in counterparts, each of which may be deemed an original, but all of which taken together shall constitute one and the same instrument. Executed copies hereof may be delivered by facsimile or email of a PDF document and, upon receipt, shall be deemed originals and binding upon the Districts.

IN WITNESS WHEREOF, the Town of Castle Rock, Castle Pines Commercial Metropolitan District No. 1, Castle Pines Commercial Metropolitan District No. 3, and Castle Pines Commercial Metropolitan District No. 4 have executed this Termination Agreement as of the Effective Date.

**TOWN OF CASTLE ROCK**

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Jason Gray, Mayor

ATTEST:

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Lisa Anderson, Town Clerk

Approved as to form:

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Michael Hyman, Town Attorney

**CASTLE PINES COMMERCIAL  
METROPOLITAN DISTRICT NO. 1**

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President

ATTEST:

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Secretary

**CASTLE PINES COMMERCIAL  
METROPOLITAN DISTRICT NO. 3**

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President

ATTEST:

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Secretary

**CASTLE PINES COMMERCIAL  
METROPOLITAN DISTRICT NO. 4**

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President

ATTEST:

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Secretary