

RELEASE AND WAIVER AGREEMENT

THIS RELEASE AND WAIVER AGREEMENT (the “AGREEMENT”) is made this ____ day of ____, 2026 (the “Effective Date”), by and between DC, LLC, a Colorado Limited Liability Corporation, whose legal mailing address is 6275 Lake Shore Ct., Colorado Springs, Colorado 80915 (the “Developer”), Regal Colorado, LLC, a Colorado Limited Liability Corporation, whose legal mailing address is 5085 Brian Dr., Parker, Colorado 80134 (“Regal”), and the BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF ARAPAHOE, STATE OF COLORADO, a body corporate and politic, whose legal address is 5334 S. Prince St., Littleton, Colorado (the “County”) (each a “Party” and collectively, the “Parties”).

RECITALS

WHEREAS, Developer and the County entered into a Subdivision Improvement Agreement Relating to the Development of Lot 2, Block 1, Dove Valley Business Park Subdivision Filing No. 26 Paonia Building (the “2023 SIA”), dated June 28, 2023, recorded at Reception No. E3045407 with the Arapahoe County Clerk and Recorder, attached hereto and incorporated herein by this reference as **Exhibit A**;

WHEREAS, pursuant to the 2023 SIA, and associated with case no. ASP21-010, Developer agreed to complete all streets, curb, gutter, sidewalk, pan and drainage improvements within an administrative site plan on property described as Lot 2, Block 1, Dove Valley Business Subdivision Filing No. 26 (the “Subject Property”) as well as an equitable share of specified on and off-site improvements that serve the Plan (the “Public Improvements”);

WHEREAS, the 2023 SIA required all Public Improvements to be installed, constructed, or performed by Developer within two (2) years from June 28, 2023;

WHEREAS, Developer sold or otherwise conveyed the Subject Property to Regal prior to completing the Public Improvements and failed to comply with the terms of the 2023 SIA, and, thus, breached the 2023 SIA;

WHEREAS, Developer assigned all rights, interests, responsibilities, obligations, and duties of Developer to Regal; however, such assignment does not relieve Developer of liability for failure to comply with the terms of the 2023 SIA;

WHEREAS, the County and Regal entered into a Subdivision Improvement Agreement concerning the Subject Property as part of Regal’s new land use application dated July 13, 2026, recorded at Reception No. E6049813 with the Arapahoe County Clerk and Recorder on July 20, 2026.

WHEREAS, the County no longer requires the Public Improvements as described in the 2023 SIA and accompanying land use approvals due to Regal submitting the updated and revised Subdivision Improvement Agreement as part of a new land use application;

WHEREAS, the County desires to release the Developer and Regal from any obligations pursuant to the 2023 SIA;

WHEREAS, the County further desires to waive any claims that originated or could originate from Developer's breach of the 2023 SIA including any subsequent liability that did or could have been conveyed to Regal upon assignment thereof.

NOW, THEREFORE, in consideration of the terms, conditions, and covenants set forth in this Release and Waiver Agreement, the Parties state as follows:

TERMS

I. RELEASE

a. The County agrees to release Developer and Regal (as assignee) from all responsibilities, obligations, and duties as set forth under the 2023 SIA including without limitation completion of all Public Improvements and the installation of any or all utilities, where required, as described therein.

b. This Agreement shall serve as the County's "Letter of No-Claim" against the May 20, 2023 Collateral (the "Collateral") submitted by Developer as part of the 2023 SIA, and the County hereby consents to the cancellation of the Collateral.

c. The Parties agree that this Agreement and any release contained herein shall be to the benefit of Developer and Regal as such, relates to either Party's responsibilities, obligations, and duties as set forth under the 2023 SIA.

II. WAIVER

a. The County agrees to waive all claims that have originated and could originate from any past and future breach by Developer and Regal (as assignee) of the 2023 SIA due to the County no longer requiring the completion of the Public Improvements as described and depicted in **Exhibit A**.

b. The Parties agree that this Agreement and any waivers contained herein shall be to the benefit of Developer and Regal as such waivers relate to any past and future breach by either Party.

IN WITNESS WHEREOF the Parties have caused this Agreement to be executed as of the Effective Date.

[Signature Page to Follow]

**BOARD OF COUNTY
COMMISSIONERS FOR ARAPAHOE
COUNTY**

Leslie Summey, Chairperson
Board of County Commissioners

DC, LLC

Donald Cannella
Managing Member

Regal Colorado, LLC

[Name]
[Title]

EXHIBIT A
2023 Subdivision Improvement Agreement