



SETTLEMENT AGREEMENT AND RELEASE

THIS SETTLEMENT AGREEMENT AND RELEASE (“Agreement”) is made and entered into by and between the TOWN OF MEAD, a Colorado municipal corporation whose address is P.O. Box 626, Mead, Colorado (“Mead” or “Town”) and HIGHLANDS MEAD LLC, a Colorado limited liability company (“Developer”) (together the “Parties”). This Agreement shall be effective upon mutual execution by the Parties, (the “Effective Date”).

WHEREAS, the Town and Developer entered into that certain Subdivision Improvement Agreement dated September 30, 2019, and recorded in the real property records of Weld County, Colorado on November 8, 2019, at Reception No. 4539552 (“Filing 1 SIA”); and

WHEREAS, the Town approved the Final Plat of the Highlands Filing No. 1 on September 30, 2019, and caused same to be recorded in the real property records of Weld County, Colorado on November 8, 2019, at Reception No. 4539553, (“Filing 1 Plat”); and

WHEREAS, the Town and Developer entered into that certain First Amendment to Subdivision Improvement Agreement (Highlands Filing No 1) on April 9, 2020, and recorded in the real property records of Weld County, Colorado on May 19, 2020, at Reception No. 4591618 (“First Amendment to Filing 1 SIA”); and

WHEREAS, the Town and Developer entered into that certain Subdivision Improvement Agreement for the Highlands Filing No. 2, on September 28, 2020, and recorded in the real property records of Weld County, Colorado on February 5, 2021, at Reception No. 4679487 (“Filing 2 SIA”); and

WHEREAS, the Town approved the Final Plat of the Highlands Filing No. 2 on September 28, 2020, and caused same to be recorded in the real property records of Weld County, Colorado on February 5, 2021, at Reception No. 4679488 (“Filing 2 Plat”); and

WHEREAS, the above agreements and plats (“Contract Documents”) contemplated and required performance by the Parties for construction of developments as specified therein; and

WHEREAS, the Contract Documents also required transfer of ownership of certain tracts and infrastructure to third parties, including the Town and the Highlands-Mead Metropolitan District, a quasi-municipal corporation and political subdivision of the State of Colorado (“District”); and

WHEREAS, the Contract Documents required the Developer to post collateral in the form of letters of credit to secure the performance of certain obligations set forth in the Contract Documents. The letters of credit have all expired and have not been drawn upon by the Town; and

WHEREAS, the Contract Documents include warranty, conditional acceptance, and final acceptance provisions; and



WHEREAS, the Parties have had disputes concerning the Developer's performance of certain obligations set forth in the Contract Documents. On March 16, 2026, through counsel, the Town sent a demand letter to the Developer entitled "Demand for Performance of Contractual and Code Obligations." Also on March 16, 2026, through counsel, the Town sent a demand letter to the Developer entitled "Demand for Performance of Contractual Obligations." Through counsel, the Developer responded to both demand letters on March 27, 2026. All allegations raised by the Parties in these letters are included in the settlement and release herein; and

WHEREAS, the Parties wish to compromise and settle all outstanding issues between and among them and enter into this Agreement for that purpose.

NOW, THEREFORE, in exchange for the consideration set forth herein, the sufficiency of which is hereby acknowledged, the Parties stipulate and agree as follows:

1. **Settlement Payment.** At mutual execution of this Agreement, Developer shall tender the sum of eight hundred thousand dollars (\$800,000.00) in valid United States funds payable to the order of the Town of Mead ("Settlement Payment"). The Settlement Payment shall be made by the Developer to the Town within three days of execution by the Parties via wire transfer (with routing/account information to be provided in writing by the Town to Developer prior to mutual execution of this Agreement). Each of the Parties will pay its own costs, expenses and attorney fees associated with finalizing this Agreement.

2. **Mutual Release of Claims:** As a material condition and consideration for this Settlement Agreement, the Parties agree as follows:

a. **Waiver and Release by Town of Mead.** Conditioned on receipt of the Settlement Payment in paragraph 1 above, the Town of Mead for itself, including its Board of Trustees, officers, staff, agents, attorneys and employees and on behalf of their predecessors and successors-in-interest or assigns, and anyone acting by or through the Town of Mead, not including the District, do hereby release, acquit, and forever discharge the Developer, Highlands Mead LLC, and all of their heirs, assigns, attorneys, employees, control persons, agents, officers, members, managers, directors, shareholders, predecessors or successors-in-interest, or anyone acting on their behalf including Will Edgington and Serge Goldberg, personally, of and from any and all claims, demands, obligations, liabilities, indebtedness, breaches of contract, breaches of duty or of any relationship, alter ego, piercing a corporate veil, acts, omissions, misfeasance, malfeasance, causes of action, defenses, offsets, debts, sums of money, accounts, compensation, contracts, controversies, promises, damages, costs, losses and expenses, of every type, kind, nature, description or character, whether known or unknown, suspected or unsuspected, liquidated or unliquidated, each as though fully set forth herein at length arising out of or related to, in any manner, the Contract Documents or the performance of the Filing 1 SIA, the Filing 2 SIA, or any



related documents or agreements. This release to the highest degree possible includes any third-party beneficiaries and any claims by them including specifically the District and shall release Developer from any final acceptance obligations relating to all public improvements referenced in the Filing 1 Plat, Filing 2 Plat, Filing 1 SIA and Filing 2 SIA.

b. Waiver and Release by Developer. Developer for itself and on behalf of their predecessors and successors-in-interest heirs, assigns, attorneys, employees, control persons, agents, officers, members, managers, directors, shareholders, predecessors, or anyone acting on their behalf including Will Edgington and Serge Goldberg, personally, do hereby release, acquit, and forever discharge the Town of Mead for itself, including its Board of Trustees, officers, staff, agents, attorneys and employees and on behalf of their predecessors and successors-in-interest or assigns, and anyone acting by or through the Town of Mead, not including the District, from any and all claims, demands, obligations, liabilities, indebtedness, breaches of contract, breaches of duty or of any relationship, alter ego, piercing a corporate veil, acts, omissions, misfeasance, malfeasance, causes of action, defenses, offsets, debts, sums of money, accounts, compensation, contracts, controversies, promises, damages, costs, losses and expenses, of every type, kind, nature, description or character, whether known or unknown, suspected or unsuspected, liquidated or unliquidated, each as though fully set forth herein at length arising out of or related to, in any manner, the Contract Documents or the performance of the Filing 1 SIA, the Filing 2 SIA, or any related documents or agreements.

3. Recording. This Agreement shall be recorded in the real estate records of the Weld County Clerk and Recorder by the Town of Mead, under the names of the Parties as grantor and grantee. The Agreement shall be recorded within thirty (30) calendar days of the Effective Date.

4. Jurisdiction, Venue, and Attorney Fees. Any action to enforce the terms of this Agreement shall be brought, if at all, in Weld County District Court in Greeley, Colorado. The Parties consent to the personal jurisdiction of such courts and each hereby waive any defense to any such action based on the court's lack of personal jurisdiction. In any action to enforce the terms of this Agreement, the prevailing party or parties shall be entitled to recover its or their reasonable attorneys' fees and costs in connection with such dispute.

5. Miscellaneous. This Agreement shall inure to the benefit of and be binding on the Parties, their heirs, successors, assigns, parents, subsidiaries, affiliates, and representatives. This Agreement may be executed in several counterparts and all so executed shall constitute one Agreement, binding on all the Parties hereto even though all the Parties are not signatories to the original or the same counterpart. Facsimile or PDF signatures of this document shall be as effective as original.



6. Construction of Agreement. This Agreement resulted from review and negotiations between the Parties and their attorneys. This Agreement will be construed to have been drafted by all of the Parties so that the rule of construing ambiguities against the drafter will have no force or effect.

7. No Admission. It is acknowledged that each of the Parties to this Agreement denies any liability or fault and agrees that settlement of this matter and the mutual releases of each other will not and shall not be construed as any sort of an admission of fault, liability, or cause or that the other Party or Parties have sustained any damages.

8. Authority. By execution below, the individual signing this Agreement hereby warrants that they have full authority to enter into this Agreement on behalf of and binding the Party on whose behalf the execution is made.


IN WITNESS WHEREOF, the Parties have agreed to the above terms and set forth their hand and seal on the date set forth below

HIGHLANDS MEAD LLC, a Colorado limited liability company

Date: 05/14/26

By: 
Serge Goldberg (May 14, 2026 06:36:21 GMT+3)
Serge Goldberg, Manager/Member

Date: 05/14/26

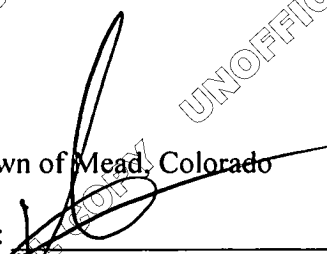
By: 
WM Edgington (May 14, 2026 14:11:30 MDT)
William P. Edgington, Manager/Member

[Town signature page follows.]

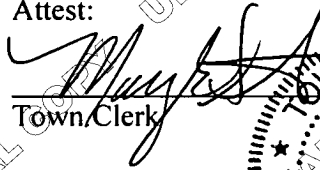


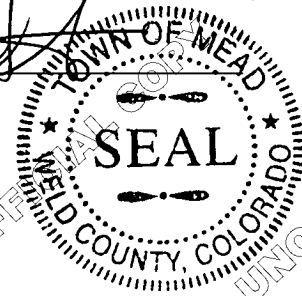
Town of Mead, Colorado

Date: May 13, 2026

By: 
Helen Migchelbrink, Town Manager, *authorized*
by Board of Trustees motion dated May 11, 2026

Attest:


Town Clerk



[Town signature page - Settlement Agreement and Release]



APPROVED AS TO FORM

Attorney for the Town of Mead
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SBuchenic@mgmfirm.com

5/13/2026

Date

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E-mail: ron@legalrealty.com

5/13/2026

Date