

AMENDMENT TO THIRD-PARTY REIMBURSEMENT AGREEMENT
Water Improvements

This Amendment to Third-Party Reimbursement Agreement (“Amendment”) is entered into by and between the **City of Loveland, Colorado**, a home rule municipality (“**City**”), and the **City of Loveland Water Department (“Developer”)**. This Amendment is effective as of the date of the City’s execution in the City’s signature block below.

Whereas, the City and Developer are parties to a Third-Party Reimbursement Agreement dated July 26, 2006 (“**Original Third-Party Reimbursement Agreement**”) and recorded on 08/11/2006 as REC #2006-0061073 and known as **Boyd Lake-Rocky Mountain Ave Loop Waterline Phase 1** to provide for the installation of certain water improvements in order to facilitate development of certain lands that will benefit from such improvements, located in the: NW 1/4 of Section 4, Township 5, North and Range 68 West of the 6th P.M., City of Loveland, County of Larimer, State of Colorado; and

Whereas, the City’s policy regarding extension and oversizing of public water and wastewater improvements, and reimbursement for said extension and oversizing, is set forth in Title 13 of the Loveland Municipal Code; and

Whereas, in 2014, the City adopted section 13.04.320.C of the Loveland Municipal Code, which provides as follows:

When the city extends a water main as a system improvement at the city's expense, the city may require adjacent property owners to pay a portion of the cost of the main. The reimbursement amount shall be determined on a cost per linear foot of property adjacent to the water main. The reimbursement amount shall be due and paid prior to connection to the city's water system, or prior to the city's approval of a subdivision final plat if the property is subdivided after the date on which the main is placed into service, whichever occurs first. No building permit for property subject to the payment requirement set forth herein shall be issued until the reimbursement amount is paid. The reimbursement obligation shall remain in effect and shall be enforceable as long as the main is in service. The city shall record with the Larimer County Clerk and Recorder a notice of the encumbrance and reimbursement amount due for each encumbered property.

Whereas, the original Third-Party Reimbursement Agreement provides for a specific term of effectiveness; and

Whereas, consistent with section 13.04.320.C of the Loveland Municipal Code, the City and Developer desire to amend the original Third-Party Reimbursement Agreement to extend the reimbursement obligation date to remain in effect and to be enforceable as long as the water and wastewater system improvements are in service, or until the maximum reimbursement is made, whichever date is earlier.

Now, therefore, in consideration of the mutual covenants and agreements contained herein, the parties agree as follows:

1. **Term.** The term of the original Third-Party Reimbursement Agreement is hereby

extended and shall remain in effect as long as the water system improvements are in service, or until the maximum reimbursement is made, whichever date is earlier.

2. **Recording.** The Developer shall record this Agreement with the Larimer County Clerk and Recorder and shall solely be responsible for all associated costs.

3. **Notice.** Within 90 days of the recording of this Amendment, a Notice of this Amendment shall be mailed by regular US Mail to the record owner of all properties that remain subject to the Reimbursement Agreement.

4. **Electronic Signature.** This Agreement may be executed by electronic signature in accordance with C.R.S § 24-71.3-101 *et seq.*

5. All other terms and conditions of the original Third-Party Reimbursement Agreement shall remain in full force and effect according to the provisions thereof.

IN WITNESS WHEREOF, the City and Developer executed this Amendment on the dates set forth below.

DEVELOPER:
City of Loveland Water Department
200 N Wilson Ave
Loveland, Colorado 80537

By: Kevin R Gertig
Kevin Gertig, Director of Water and Power

CITY OF LOVELAND
A Municipal Corporation

By: Stephen Adams
Stephen C. Adams, City Manager

APPROVED AS TO FORM:

[Signature]
Assistant City Attorney

ATTEST:

[Signature]
Assistant City Clerk

May 8, 2023
Date

