

2013-0443

SPECIAL WARRANTY DEED

TOWN CENTER METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado (the "Grantor"), for the consideration of \$10.00, in hand paid and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby sells and conveys to **CITY AND COUNTY OF DENVER**, a political subdivision and municipal corporation of the State of Colorado, whose legal address is 1437 Bannock Street, Room 350, Denver, Colorado 80202 (the "Grantee"), the real property (the "Property") located in the City and County of Denver, State of Colorado, and more particularly described in Exhibit A attached hereto, with all its appurtenances, and warrants title to the same against all persons claiming under Grantor subject to the matters set forth in Exhibit B attached hereto. The conveyance by the Grantor to the Grantee is made in accordance with and subject to the following:

1. School Site Agreement. The Property is being conveyed to the Grantee in conjunction with an Agreement Regarding School Sites (the "School Site Agreement") dated January 22, 2003, between School District No. 1 in the City and County of Denver, State of Colorado (the "School District"), C & H Ranch Company, LLC, and HC Development & Management Services, Inc. The School Site Agreement is attached as an exhibit to that certain Development Agreement (Green Valley Ranch North) that was recorded on February 28, 2003, at Reception No. 2003032407. This conveyance is made in accordance with and subject to the conditions, covenants, provisions, and terms of the School Site Agreement. The Grantor and the Grantee intend that the conditions, covenants, provisions, and terms of the School Site Agreement shall survive and not be merged into either this deed or any subsequent deed conveying the Property from the Grantee to the School District.

2. Representations and Warranties. The Grantor represents the following matters to the Grantee and the School District:

a. To the best of its actual, current knowledge, there is no condition known to the Grantor existing with respect to the Property that violates any law, rule, regulation, ordinance, code, covenant, restriction, ruling, decree, or order of the City and County of Denver, State of Colorado (the "City"), the State of Colorado, or the United States of America (or any agency or court thereof).

b. To the best of its actual, current knowledge and without any investigation, the Grantor does not have actual knowledge of any patent or latent defects, soil deficiencies, or subsurface anomalies existing on the Property.

c. There is no pending or, to the best of the actual, current knowledge of the Grantor, threatened litigation, proceeding, or investigation by any governmental authority or any other person known to the Grantor against or otherwise affecting the Property, nor does the Grantor know of any grounds for any such investigations, litigation, or proceeding.

d. The Grantor has the requisite authority and power to transfer the Property.

e. The Grantor has no actual, current knowledge of any pending or contemplated litigation, condemnation, special assessments (beyond property taxes), notices from any governmental or quasi-governmental agencies, administrative actions, or other legal proceedings which might affect the development of the Property in an adverse manner.

f. During its period of ownership, the Grantor has not conducted or authorized the placement, generation, transportation, storage, release, treatment, or disposal at the Property of any hazardous material.

g. Except with respect to items disclosed in the title insurance commitments, (i) the Grantor has not executed and has no actual, current knowledge of any agreement with any tenant or other parties in possession of any part of the Property and (ii) the Grantor has not granted other rights of possession in the site to any third party or parties.

h. The Grantor has not granted (and has no current actual knowledge of) any written option, written contract, or other written agreement with respect to a purchase and sale of the Property or any portion thereof or any interest therein which will be binding on the Grantee or any portion of the Property conveyed to the Grantee hereunder after the closing and conveyance of the Property except for the right of first refusal to be set forth in the deed of conveyance from the Grantee to the School District in accordance with the subdivision rules and regulations as required by the School Site Agreement.

i. Except as disclosed in writing or in the title insurance commitment contemplated by and provided for in the School Site Agreement, (A) there are no mechanics' or materialmen's liens of record against the Property arising by, through, or under the Grantor; (B) the Grantor has not received any written notice of any dispute that could give rise to the filing of any such mechanics' or materialmen's lien against the Property; and (C) the Grantor has received no written notice of any mechanic's lien claim against all or any portion of the Property that has been asserted by any contractor, laborer, or supplier working by, through, or under any person or entity other than the Grantor.

j. To the best of its actual, current knowledge, (A) the Grantor has provided to the School District all documents in its possession and in the possession of its current or previous consultants with respect to the Property and (B) copies of such documents provided by the Grantor are true and complete copies of such documents as they appear in its files.

k. To the best of its actual, current knowledge, the Grantor has no actual, current knowledge of any easements, liens, restrictions, or encumbrances affecting title to the Property other than those matters of public record and as disclosed by the survey dated April 7, 2003 by Aztec Consultants, Inc.

l. The Grantor has not engaged the services of a real estate broker or agent to whom a commission or fee will be owed as a result of the transfer of the Property.

3. Survival of Representations and Warranties. The representations and warranties of the Grantor hereunder shall survive and not merge into this deed of conveyance. The representations and warranties of the Grantor are for the benefit of and may be relied upon by both the Grantee and the School District.

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EXECUTED AND DELIVERED THIS 10th day of April, 2013.

Grantor:
Town Center Metropolitan District

By: Charles Leder
Its: President

State of Colorado)
County of Denver) ss.

The foregoing was acknowledged before me this 10th day of April, 2013,
by Charles Leder, as President of Town Center Metropolitan District, Grantor.

Witness my hand and official seal. My commission expires: 7-24-13

(S E A L)

Dawn J. Fredette
Notary Public

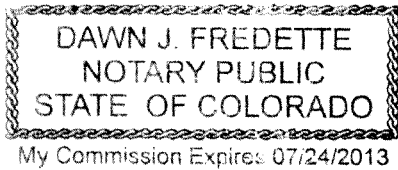


EXHIBIT A
(Legal Description of Property)

TRACT A OF GREEN VALLEY RANCH FILING NO. 56, IN THE CITY AND COUNTY OF DENVER, STATE OF COLORADO, PER PLAT RECORDED AT RECEPTION NO. 2005107068 IN THE OFFICE OF THE CLERK AND RECORDER OF THE CITY AND COUNTY OF DENVER.

EXHIBIT B
(Permitted Exceptions to Title)

1. Rights or claims of parties in possession, not shown by the public records.
2. Easements, or claims of easements, not shown by the public records.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the land and not shown by the public records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof, but prior to the date the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this commitment.
6. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) minerals of whatsoever kind, subsurface and surface substances, in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records or listed in Schedule B of the title commitment by Stewart Title, File Number 959679, dated December 20, 2012.
7. Water rights, claims or title to water.
8. Any and all unpaid taxes and assessments and any unredeemed tax sales.
9. Right of the proprietor of a vein or lode to extract and remove his ore there from, should the same be found to penetrate or intersect the premises hereby granted, as reserved in United States Patent recorded September 9, 1882, in Book A-24, at Page 67.
10. Terms, provisions, conditions, and assessments imposed upon the subject property by virtue of inclusion within the Ebert Metropolitan District formerly known as the First Creek Metropolitan District, as evidenced by an instrument recorded September 22, 1983, in Book 2914, at Page 600, and instrument recorded February 9, 2000 at Reception No. 2000019439 and instrument recorded February 9, 2000 at Reception No. 2000019440.
11. The effect of Ordinance No. 669 relating to zoning recorded September 8, 2000 at Reception No. 2000129831.
NOTE: Waiver in reference to above mentioned Ordinance No. 669 recorded October 18, 2000 at Reception No. 2000152646.

12. The effect of Ordinance No. 670 relating to zoning recorded September 8, 2000 at Reception No. 2000129832.
NOTE: Waiver in reference to above mentioned Ordinance No. 670 recorded October 18, 2000 at Reception No. 2000152643.
13. The effect of the Green Valley Ranch General Development Plan, and the terms, conditions, provisions, agreements and obligations thereunder, recorded November 21, 2000 at Reception No. 2000169743.
14. Terms, conditions and provisions contained in Master Declaration of Covenants, Conditions and Restrictions for Green Valley Ranch North, recorded August 10, 2001, at Reception No. 2001133495.
NOTE: Assignment of Declarant's Rights recorded November 1, 2002 at Reception No. 2002206893.
NOTE: Designation of Principal Builder recorded April 30, 2004 at Reception No. 2004098331.
15. Terms, conditions, provisions, agreements, obligations and easements, contained in Master Covenant and Permit, recorded September 10, 2002, at Reception No. 2002157148.
16. Terms, conditions, provisions, agreements, obligations and easements, contained in Development Agreement, recorded February 28, 2003, at Reception No. 2003032407.
NOTE: Contribution Agreement recorded November 9, 2011 at Reception No. 2011127176.
17. The effect, if any, upon the subject property imposed by the Green Valley Ranch No. 56, Development Plan/PBG, recorded June 28, 2005 at Reception No. 2005107048.
18. Easements, notes, covenants, restrictions and rights-of-way as shown on the Plat of Green Valley Ranch Filing No. 56, recorded June 28, 2005, in Plat Book 38, at Map 128 and at Reception No. 2005107068.
19. An easement for utilities and incidental purposes as granted to Public Service Company of Colorado by an instrument recorded December 5, 2005 at Reception No. 2005207066.
20. Existing leases and tenancies.

**RESOLUTION RESTRICTING THE IMPOSITION OF FEES, RATES, TOLLS
CHARGES AND PENALTIES BY THE TOWN CENTER METROPOLITAN DISTRICT
AS AN INCENTIVE TO THE CITY AND COUNTY OF DENVER TO ACCEPT A
PARCEL FOR THE OPERATION AND MAINTENANCE OF A SCHOOL SITE AND
ASSOCIATED IMPROVEMENTS**

RECITALS

WHEREAS, the TOWN CENTER METROPOLITAN DISTRICT, (the "District") is a quasi-municipal corporation and political subdivision of the State of Colorado with the authority to provide for public use of real estate and other improvements; and

WHEREAS, pursuant to C.R.S. Section 32-1-1001(j) the District has the authority to fix and from time to time to increase or decrease fees, rates, tolls, penalties, or charges for services, programs, or facilities furnished by the District; and

WHEREAS, the District owns within its borders the property described in Exhibit A attached hereto and incorporated herein by this reference ("Property"), which the District is conveying to the City and County of Denver (the "City") which has agreed to accept the Property and operate and maintain the same; and

WHEREAS, the City, as a condition of such acceptance has requested that the District waive and forever forbear from collecting any and all fees, rates, tolls, penalties, or charges for services, programs, or facilities furnished by the District to be paid by the City at the time dictated in the District's rules and regulations, and further that the City be exempted from the District's design review and covenant requirements; and

WHEREAS, the District has the authority to take actions and enter into agreements with other political subdivisions of the State of Colorado, including the City, for the purpose of accomplishing goals and objectives that are common to each; and

WHEREAS, the Board of Directors of the District (the "Board") has determined, being fully informed and through careful review of the circumstances, that (1) the City is a tax exempt entity and therefore exempt from the ad valorem taxes of the District, (2) there will be no services, programs, or facilities furnished by the District to the City so long as the Property is held by the City, and (3) there is no basis upon which to levy fees, rates, tolls, penalties, or charges against the Property, nor to apply the District's covenants or design review requirements; and

WHEREAS, the Board has found, and hereby declares, that significant facilities and services are being provided to the Property by the City or its designees to the benefit of all of the taxpayers and residents of the District.

EXHIBIT A
Description of Property

Tract A,
GREEN VALLEY RANCH FILING NO. 56,
City and County of Denver, State of Colorado

RESOLUTION REGARDING COVENANTS BY THE TOWN CENTER METROPOLITAN DISTRICT AS AN INCENTIVE TO THE CITY AND COUNTY OF DENVER TO ACCEPT A PARCEL FOR THE OPERATION AND MAINTENANCE OF A SCHOOL AND RELATED APPURTENANCES

RECITALS

WHEREAS, the TOWN CENTER METROPOLITAN DISTRICT (the "**District**") is a quasi-municipal corporation and political subdivision of the State of Colorado operating under Article I of Title 32 of the Colorado Revised Statutes; and

WHEREAS, pursuant to C.R.S. §§ 32-1-1004(8), *et seq.*, and other applicable laws, the District has the authority to provide covenant enforcement and design review functions; and

WHEREAS, the District provides covenant and design review functions for Green Valley Ranch North ("**Green Valley Ranch North**") pursuant to the Master Declaration of Covenants, Conditions, and Restrictions for Green Valley Ranch North (the "**Master Declaration**") recorded August 10, 2001, under Reception No. 2001133495 of the books and records of the Clerk and Recorder of the City and County of Denver, Colorado; and

WHEREAS, Green Valley Ranch North contains within its borders the property described in Exhibit A attached hereto and incorporated herein by this reference (the "**Property**"), the owner of which is the District; and

WHEREAS, the District, in discussions with the City and County of Denver (the "**City**"), has agreed to convey the Property to the City (the "**Sale**"), and the parties intend such Property to be used as the site of a future school and related appurtenances; and

WHEREAS, the City, as a condition of the Sale and so long as the Property is owned by the City and used for a public purpose, has requested that the District waive (a) the application of the covenants, limitations, and restrictions set forth in the Master Declaration as they apply to the Property, as is more particularly set forth in Section 4.1 of the Master Declaration and (b) its self-help rights set forth in Section 10.10 of the Master Declaration; and

WHEREAS, the City has agreed to accept the Property; and

WHEREAS, the District has the authority to take actions and enter into agreements with other political subdivisions of the State of Colorado, including the City, for the purpose of accomplishing goals and objectives that are common to each; and

WHEREAS, the Board of Directors of the District (the "**Board**") has determined, being fully informed and through careful review of the circumstances surrounding the Sale, that significant facilities and services are being provided to the Property by the City to the benefit of all of the taxpayers and residents of the District.

NOW, THEREFORE, it being in the best interests of the District, and in furtherance of the health, safety, welfare, and convenience of the District, its inhabitants, and taxpayers, the Board hereby resolves as follows:

1. In recognition of the City's acceptance of the Property, and for so long as the Property is owned by the City and is used for a public purpose, the District waives (a) the application and enforcement of the covenants, limitations, and restrictions set forth in the Master Declaration and (b) its right of self-help pursuant to Section 10.10 of the Master Declaration to enforce the covenants, limitations, and restrictions set forth in the Master Declaration.

2. The District Manager shall take such actions as may be necessary to document this waiver in the District's records and to provide such documentation to the City as the City may reasonably request.

RESOLVED THIS 10th DAY OF April, 2013.

**TOWN CENTER METROPOLITAN DISTRICT, a
quasi-municipal corporation and political subdivision of
the State of Colorado**

BY: _____

Charles Leder - President

ATTEST:

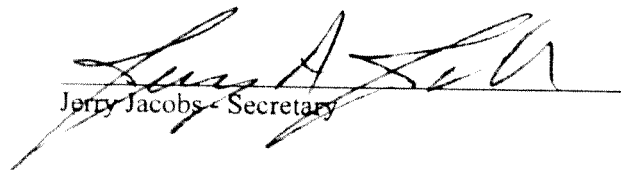

Jerry Jacobs - Secretary

EXHIBIT A
Legal Description

**Tract A,
GREEN VALLEY RANCH FILING NO. 56,
City and County of Denver, State of Colorado**

EXHIBIT A
(Description of the Property)

**Tract A,
GREEN VALLEY RANCH FILING NO. 56,
City and County of Denver, State of Colorado**

**STEWART TITLE GUARANTY COMPANY
COMMERCIAL LIEN AFFIDAVIT**

GF NUMBER: 959679 – Revision No. 1

SUBJECT PROPERTY: 19451 E. Maxwell Place, Denver, Colorado

State of Colorado
County of Denver

Before me, the undersigned authority, on this day personally appeared:

Town Center Metropolitan District, a quasi-municipal corporation and political subdivision of the State of Colorado

Hereinafter defined as "Seller", personally known to me to be the entity or person whose name is subscribed hereto and upon my oath deposes and says that no proceedings in Bankruptcy or Receivership have been instituted by or against it and represents to Stewart Title Guaranty Company, the title company in this transaction, that to my knowledge, there are:

1. No unpaid debts owed by Seller for plumbing fixtures, water heaters, floor furnaces, lawn sprinkling systems, venetian blinds, window shades, draperies, electric appliances, fences, street paving, or any personal property or fixtures that are located on the subject property described above, and that no such items have been purchased by Seller on time-payment contracts, and there are no security interests in such property secured by financing statements, security agreements or otherwise, which have been contracted for by the Seller, except the following:

SECURED PARTY

APPROXIMATE AMOUNT

NONE.

2. No loans or liens (including Federal or State Tax Liens and judgment liens) owed by Seller and no unpaid governmental or association taxes or assessments of any kind on such property owed by Seller, except the following caused by Seller:

CREDITOR

APPROXIMATE AMOUNT

NONE.

3. No parties in possession, other than affiant, except as follows:

NONE.

4. No unpaid labor or material claims against the improvements or the property upon which the same are situated, which have been contracted for by the Seller, and all sums of

Exhibit A
Legal Description for Quitclaim Deed
Dated _____, 2013

GRANTOR: CITY AND COUNTY OF DENVER, a political subdivision and municipal corporation of the State of Colorado

GRANTEE: SCHOOL DISTRICT NO. 1 IN THE CITY AND COUNTY OF DENVER,
STATE OF COLORADO

Legal Description

Tract A,
GREEN VALLEY RANCH FILING NO. 56,
City and County of Denver, State of Colorado

EXHIBIT B
Right of First Refusal for Quitclaim Deed
Dated _____, 2013

GRANTOR: CITY AND COUNTY OF DENVER, a political subdivision and municipal corporation of the State of Colorado

GRANTEE: SCHOOL DISTRICT NO. 1 IN THE CITY AND COUNTY OF DENVER, STATE OF COLORADO

RIGHT OF FIRST REFUSAL

Grantor hereby reserves and Grantee hereby grants a non-transferable right of first refusal to acquire the Property from Grantee for One Dollar (\$1.00) subject to termination of this right of first refusal as provided for herein. In the event Grantee desires to sell or otherwise transfer the Property and this right of first refusal has not terminated, Grantee shall provide Grantor with written notice of such proposed sale or transfer at least thirty (30) days prior to such sale or transfer. The written notice shall be sent by U.S. certified mail, return receipt requested. The notice shall be effective upon deposit in the U.S. mail (the "Effective Date") addressed to:

Mayor	with copies to: Manager of Dept. of	City Attorney
City and County of Denver	Community Planning	City and County of Denver
1437 Bannock	& Development	1437 Bannock
Room 350	City and County of Denver	Room 353
Denver, Colorado 80202	201 West Colfax, Dept. 205	Denver, Colorado 80202
	Denver, Colorado 80204	

In order to exercise the right to acquire the Property as granted by this right of first refusal, Grantor must provide Grantee with written notice within twenty (20) days following the Effective Date. Such notice shall be sent by U.S. certified mail, return receipt requested. The notice exercising the right to acquire the Property shall be effective upon deposit in the U.S. mail addressed to:

Superintendent	with copies to: Asset Manager	General Counsel
Denver Public Schools	Dept. of Facility Mgt	Denver Public Schools
900 Grant Street	Denver Public Schools	900 Grant Street
Denver, Colorado 80203	2800 West 7th Avenue	Denver, Colorado 80203
	Denver, Colorado 80204	

Notwithstanding the foregoing, the right of first refusal granted herein shall be terminable and relinquished as provided below and thereafter have no further effect upon the happening of any of the following events:

1. Grantee constructs a school upon the Property (and obtains a temporary certificate of occupancy or a certificate of occupancy); or
2. Grantee constructs any facility on the Property for school purposes (including, without limitation, construction of playing fields or other school facilities) at a cost of fifty thousand dollars (\$50,000) or greater; or
3. Grantee actively uses the Property for school purposes (including, without limitation, using the Property for playing fields or other school use) for a period of three (3) years or longer; or
4. Grantee agrees in writing to Grantor to use the proceeds from the sale of the Property in order to acquire another school site to serve the Green valley Ranch area (or to otherwise improve an existing school or school site serving the Green valley Ranch area) or for transportation purposes related to schools serving the Green Valley Ranch area; or
5. Grantor fails to timely exercise the right to acquire the Property as set forth herein.

Upon verification by Grantor that any of the above events have occurred, Grantor shall execute a relinquishment of the right of first refusal in a recordable form that would allow Grantee to sell or otherwise transfer the Property unencumbered by the right of first refusal.

Either party may change its address for notices set forth herein by sending a notice of change of address to the other party at the address of record for such party.