

PURCHASE AND SALE AGREEMENT
(Property Address 4201 E Arkansas Avenue)

THIS PURCHASE AND SALE AGREEMENT (“**Agreement**”) made and entered into as of the Effective Date, between the **CITY AND COUNTY OF DENVER**, a home rule city and municipal corporation of the State of Colorado, whose address is 1437 Bannock Street, Denver, Colorado 80202, (the “**City**”), and the **STATE OF COLORADO**, by and through its **Department of Transportation** (“**Seller**”). City and Seller are collectively referred to herein as the “Parties” and individually as a “Party.”

RECITALS

A. Seller owns certain real property located at 4201 E. Arkansas Avenue in the City and County of Denver, State of Colorado consisting of approximately 12.93 acres which is legally described and depicted on **Exhibit 1** attached hereto and incorporated herein by this reference (the “**Real Property**”); and

B. The City’s public purpose for the acquisition of the Real Property is to ensure future development is consistent with the existing neighborhood, area plans, and economic and job development, including retaining jobs within the City and County of Denver; and

C. Subject to the terms of this Agreement, Seller agrees to sell and the City agrees to purchase the Property.

NOW, THEREFORE, in consideration of the promises and the mutual covenants and obligations set forth herein, and for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

1. SUBJECT PROPERTY. Subject to and in accordance with the terms and conditions of this Agreement, the City shall purchase and the Seller shall sell the Real Property together with Seller’s interest, if any, in: (a) all easements, rights of way and vacated roads, streets and alleys appurtenant to the Real Property; (b) all buildings and improvements on the Real Property; (c) any fixtures, personal property and equipment that remain on the Real Property on the Closing Date; (d) all of Seller’s right, title and interest in and to all utility taps, licenses, permits, contract rights, and warranties and guarantees associated with the Real Property; (e) all water rights and conditional water rights that are appurtenant to or that have been used or are intended for use in connection with the Real Property, (f) any ditch, well, pipeline, channel, spring, reservoir or storage rights located on the Real Property, whether or not adjudicated or evidenced by any well, decree, order, stock certificate, permit or other instrument, (g) all rights with respect to nontributary or not tributary groundwater (and other groundwater that is subject to the provisions of Colorado Revised Statutes Section 37-90-137(4) or the corresponding provisions of any successor statute) underlying the Real Property, (h) any permit to own, use or construct any water well on the Real Property (including those wells on the Real Property from which water is intended to be used in connection with the Real Property), and (i) any decreed or pending plan of augmentation or water exchange plan for the Real Property (collectively, the “**Property**”). The Real Property and the items described in subparagraph (b) will be conveyed by quitclaim deed in the form attached hereto as **Exhibit 2** and incorporated herein by this reference, (the “**Deed**”). The items

in subparagraph (c) will be conveyed by bill of sale, without warranty or representation of any kind, in the form attached hereto as **Exhibit 3** and incorporated herein by this reference, (the “**Bill of Sale**”). The items described in subparagraph (d) will be conveyed by assignment, without warranty or representation of any kind, in the form attached hereto as **Exhibit 4** and incorporated herein by this reference, (the “**Assignment**”). The items in subparagraph (a), (e), (f), (g), (h), and (i) will be conveyed by Bargain and Sale Deed in the form attached hereto as **Exhibit 5** and incorporated herein by this reference, (the “**Bargain and Sale Deed**”). The City agrees that it will take title to any fixtures, personal property and/or equipment remaining on the Real Property on the Closing Date.

2. PURCHASE PRICE.

a. **Purchase Price.** The total purchase price for the Property to be paid by the City (as just compensation) is **FOURTEEN MILLION AND 00/100 DOLLARS (\$14,000,000.00)** (“**Purchase Price**”), which shall be paid pursuant to this Agreement in immediately available good funds via electronic wire transfer which comply with all applicable Colorado laws.

b. **Earnest Money.** City shall deposit Six Hundred Fifty One Thousand Two Hundred and Fifty Dollars and No/100 (\$651,250.00) (together with any interest earned thereon, the “**Earnest Money**”) into an interest bearing escrow account with First American Title Insurance Company through its national commercial division in Denver, Colorado (“**Title Company**”) within ten (10) business days following mutual execution of this Purchase and Sale Agreement. The Earnest Money shall be refunded to the City if City terminates this Agreement prior to the expiration of the Due Diligence Period (as defined below). If City does not terminate this Agreement during the Due Diligence Period, the Earnest Money, plus any interest accrued thereon, shall be applied to the Purchase Price on the Closing Date. The Earnest Money shall become non-refundable after the Due Diligence Period unless (1) the Seller is unable to deliver title to the Property as described in Section 5(e) below, (2) Seller refuses to convey the Property to the City on the Closing Date, or (3) this Agreement is terminated pursuant to the provisions of **Section 3(d)**, **Section 4(b)**, **Section 5(c)** or (d) of this Agreement.

3. ENVIRONMENTAL CONDITION.

a. **Environmental Information.** By no later than ten (10) days after the Effective Date, Seller shall deliver to the City any environmental reports and written notices of violation of any federal or state environmental laws regarding the Real Property in Seller’s possession, (the “**Environmental Information**”). Seller has the ongoing duty to provide the City with any additional written notices of violation of any federal or state environmental law regarding the Real Property received by Seller up to the Closing Date, and will do so within five (5) days of the receipt of any such written notice of violation. The City acknowledges that Seller makes no representation or warranty with respect to the accuracy, completeness, reliability or source of any of the Environmental Information or other documents or information provided by Seller to the City. The City acknowledges that some of the Environmental Information may have been obtained from third parties and Seller makes no representation or warranty as to the reputation or reliability of the persons or entities preparing the Environmental Information or the current accuracy of the Environmental Information. The City further acknowledges that, notwithstanding Seller's delivery of the Environmental Information, the City will make its own investigation relative to the condition of the Property and will rely on its own investigation in determining the suitability of the Property for its use. In the event that for any reason the Closing does not occur, all Environmental

Information and all other documents and materials delivered to the City and any copies thereof shall be returned to Seller forthwith.

b. Environmental Review. For the period of one hundred fifty (150) days after the Effective Date (the “**Environmental Review Period**”), the City, at its sole option and expense, may conduct or cause to be conducted environmental audits and perform other environmental tests on the Property to identify any existing or potential environmental problems located in, on, or under the Property, including but not limited to, the presence of any hazardous waste, hazardous substances or toxic substances.

c. Access to Property for Inspections. Prior to entering the Property to perform such audits and tests, the City and its employees, consultants and agents (collectively, the “**City Representatives**”), must comply with the following requirements.

i. Notice/Access. The City shall have the right, upon not less than five (5) days prior e-mail notice to JaNae Nelson at janae.nelson@state.co.us, David Fox at david.fox@state.co.us, and Kathryn Young at Kathy.Young@coag.gov, to enter the Property, or to have its consultants or contractors enter the Property, for the purposes of performing non-invasive tests, surveys, studies and analyses. Purchaser shall make all inspections at times mutually agreed upon by Seller and the City, in good faith and with due diligence and in a professional, sensitive and confidential manner which minimizes interference with occupants and users of the Property. The City agrees to conduct all such non-invasive inspections of the Property in a manner that will not harm or damage the Property. The City may have its surveyor, architect and general contractor enter the Property solely for purposes of conducting a walk-through without obtaining Seller's, prior consent provided that all other provisions of this Agreement are satisfied and that the City delivers to Seller evidence of the surveyor's, architect's or general contractor's insurance in conformance with Section 3.c.ii. below prior to any such entry. The City may not conduct any intrusive, invasive or subsurface testing or drilling on the Property (including without limitation soil tests and borings, percolation and compaction tests) unless specifically approved by Seller in advance and in writing, which approval may be granted or withheld by Seller in Seller's reasonable discretion. If any such request is approved by Seller, the City agrees to dispose of all test samples in accordance with all applicable laws and at no cost or expense to Seller. The City agrees to conduct all such inspections in a manner that will not materially or unreasonably interfere with the use or operation of the Property by Seller or any occupant or guest thereof. The City shall promptly remove (or bond over) any lien that may attach to any portion of the Property as a result of such inspection activities and shall promptly refill holes dug and otherwise repair any damage to any such portions of the Property. All inspection fees, engineering fees and other expenses of any kind incurred by the City relating to the inspection of the Property will be solely the City's expense. Seller shall cooperate with the City in all reasonable respects in making such inspections. Seller hereby reserves the right to have a representative present at the time of making any such inspection. Upon Seller's request, the City shall promptly deliver to Seller copies of all third party reports, surveys and studies obtained by or for the City with respect to the Property, whether obtained before or after the date of this Agreement. The City's obligations under this Section shall survive the termination of this Agreement and the Closing.

ii. Insurance. Prior to any entry on the Property by the City or its contractors, agents or representatives, the City shall cause the activities of the City and its contractors, agents or representatives on and about the Property to be covered by a policy of commercial general liability insurance (i) in the amount of at least Two Million Dollars (\$2,000,000) combined single

limit, (ii) with an insurance company having a rating of not less than A-VIII in Best's Insurance Guide or as otherwise reasonably acceptable to Seller, (iii) naming Seller and any other parties reasonably requested by Seller as additional insureds. The City or its contractor(s) shall deliver to Seller a certificate evidencing the existence of the foregoing insurance coverage prior to any entry on the Property by the City or any its contractors, agents or representatives, and the City or its contractor(s) shall keep such insurance in effect until six (6) months after the termination of this Agreement or the Closing. Any entry on or to the Property by the City or its contractors, agents or representatives shall be at the sole risk of the City. The City shall cause its contractors, agents and representatives to defend, reimburse, indemnify and hold harmless Seller from and against all damages, losses, liens, actions, causes of action, rights, demands, liabilities, costs or expenses whatsoever (including attorneys' fees, court costs and litigation expenses as and when they accrue) and claims caused by any acts or omissions of the City or its contractors, agents and representatives during such investigations. The City's obligations under the foregoing sentence shall survive the termination of this Agreement and the Closing.

iii. Confidentiality of Site Investigation Results. The City shall keep all information or data received or discovered in connection with any of the City's Property investigations strictly confidential, except for disclosures to the City's counsel and agents or as needed to obtain the governmental approvals necessary for the City's intended acquisition of the Property, provided such disclosures are on an as needed basis for the City's acquisition of the Property, and such persons are instructed to keep the information strictly confidential, except for such disclosures that are necessary to comply with applicable laws. This Section shall survive any termination of this Agreement and the Closing.

d. Notice of Unacceptable Environmental Conditions, Cure, City Election. Prior to the expiration of the Environmental Review Period, the City shall give written notice to Seller of any unacceptable environmental condition relating to the Property, (the "**Environmental Objections**"). If the City does not provide the Environmental Objection by the expiration of the Environmental Review Period, the City shall be deemed to have accepted the environmental condition of the Property. Seller shall not be obligated to remedy any environmental conditions set forth in the Environmental Objections. Within fifteen (15) days after its receipt of the Environmental Objections, Seller shall provide written notice to the City specifying any environmental condition or conditions set forth in the Environmental Objections that Seller will remedy (the "**Environmental Response**"). If Seller fails to provide the Environmental Response within such fifteen (15) day period, Seller shall be deemed to have elected not to remedy the environmental conditions set forth in the Environmental Objections. If Seller does not agree to remedy all conditions contained in the Environmental Objections, the City may elect to terminate this Agreement by written notice delivered to Seller not later than seven (7) days after receipt of the Environmental Response and, upon such termination, the Earnest Money shall be returned to the City, and neither of the Parties shall have any further rights or obligations under this Agreement, except those that expressly survive termination. If the City does not give such notice of termination, the City's right to terminate on this basis shall be waived and the City shall be deemed to have accepted the environmental condition of the Property. If Seller agrees to remedy any such Environmental Objection, except for the Shumate Release (as defined below), such remedy shall be Seller's obligation and a condition of the City's obligation to close.

4. PROPERTY INSPECTION.

a. Property Information. Within ten (10) days after the Effective Date, Seller shall deliver to City copies of (i) any and all agreements, contracts or arrangements for management, service, maintenance or operation with respect to the Property (“**Service Contracts**”) and (ii) any soil reports, geotechnical reports, and traffic studies regarding the Property in Seller’s possession, (the “**Property Information**”). The City acknowledges that Seller makes no representation or warranty with respect to the accuracy, completeness, reliability or source of any of the Property Information or other documents or information provided by Seller to the City. The City acknowledges that some of the Property Information may have been obtained from third parties and Seller makes no representation or warranty as to the reputation or reliability of the persons or entities preparing the Property Information or the current accuracy of the Property Information. The City further acknowledges that, notwithstanding Seller's delivery of the Property Information, the City will make its own investigation relative to the condition of the Property and will rely on its own investigation in determining the suitability of the Property for its use. In the event that for any reason the Closing does not occur, all Property Information and all other documents and materials delivered to the City and any copies thereof shall be returned to Seller forthwith. At Closing (if any), the City shall not assume, and Seller shall remain fully liable for, any Service Contracts then in effect, and Seller shall continue to be responsible for any and all such Service Contracts.

b. Due Diligence Period. For the period of one hundred fifty (150) days after the Effective Date (the “**Due Diligence Period**”), subject to and conditioned upon compliance with the requirements of Section 3.c. above, the City Representatives shall have the right to enter upon the Property or any portion thereof and make such engineering, land use, physical, market or geotechnical tests, investigations and studies concerning the Property (collectively, the “**Tests**”) that they may elect to perform. This right to inspect is in addition to the right of the City to obtain an environmental audit. The City may terminate this Agreement for any reason or no reason at all in the City’s sole and absolute discretion by delivering written notice to Seller on or before the expiration of the Due Diligence Period. Alternatively, the City may give notice of any unacceptable physical condition of the Property to Seller (the “**Objection Notice**”) by the expiration of the Due Diligence Period. If the City does not provide the Objection Notice by the expiration of the Due Diligence Period, the City shall be deemed to have accepted the condition of the Property. Seller shall not be obligation to remedy any conditions set forth in the Objection Notice. Within fifteen (15) days after its receipt of the Objection Notice, Seller shall provide written notice to the City specifying any condition or conditions set forth in the Objection Notice that Seller will remedy (the “**Objection Response**”). If Seller fails to provide the Objection Response within such fifteen (15) day period, Seller shall be deemed to have elected not to remedy the conditions set forth in the Objection Notice. If Seller does not agree to remedy all conditions contained in the Objection Notice, the City may elect to terminate this Agreement by written notice delivered to Seller not later than seven (7) days after receipt of the Objection Response and, upon such termination, the Earnest Money shall be returned to the City, and neither of the Parties shall have any further rights or obligations under this Agreement, except those that expressly survive termination. If the City does not give such notice of termination, the City’s right to terminate on this basis shall be waived and the City shall be deemed to have waived it’s the objections set forth in the Objection Notice and accepted the physical condition of the Property. If Seller agrees to remedy any condition set for the in the Objection Notice, such remedy shall be Seller’s obligation and a condition of the City’s obligation to close.

c. Post Closing Restrictive Covenant. The Property is located adjacent to property upon which emergency warning towers (the “**Towers**”) are located. The City understands and agrees that any development on the Property must be limited in height to allow the continued operation of the Towers. Prior to the expiration of the Due Diligence Period, the Parties will endeavor to agree upon the terms of a restrictive covenant for the benefit of the property upon which the Towers are located that will restrict the height of all temporary and permanent buildings, structures, equipment (including, without limitation, construction equipment such as cranes), signs, billboards and towers on the Property and be recorded against the Property at Closing, (the “**Restrictive Covenant**”). If the Parties are unable to agree upon the terms of the Restrictive Covenant prior to the expiration of the Due Diligence Period, then either Party may terminate this Agreement by written notice to the other Party. Upon such termination, the Earnest Money shall be returned to the City and the Parties shall have no further obligations hereunder except those obligations that expressly survive the termination hereof.

5. TITLE AND SURVEY.

a. Title and Survey Review. Within ten (10) business days following the Effective Date, Seller shall provide to the City (i) a current title insurance policy commitment for the Property issued by the Title Company and best available copies of all instruments or documents identified therein (the “**Commitment**”) and (ii) a copies of any existing surveys of the Real Property in its possession. In addition, the Seller shall, within thirty (30) days after the Effective Date, provide an ALTA survey referencing the Commitment and otherwise prepared in accordance with the Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys, as revised in 2016 (including Table A items 1, 2, 3, 4, 5, 7(a), 7(b)(1), 8, 9, 11(b), 13, 14, 16, 17, 18, 19 and 20(a), and certified to the City, such City Representatives designated by the City, Seller and the Title Company (the “**Survey,**” together with the Commitment, the “**Title Documents**”). The City has the right to review the Title Documents.

b. Matters Not Shown by the Public Records. By ten (10) days after the Effective Date, Seller shall deliver to the City copies of any leases, easements, licenses, right to use agreements, liens or written agreements in Seller’s possession that are binding on the Property that are not included in the Title Documents, (the “**Off Record Documents**”).

c. Notice of Unacceptable Condition, Cure, and City Elections. The City shall give written notice to Seller of any unacceptable condition of title or survey with respect to the Property, including any matters disclosed in the Title Documents and the Off Record Documents (the “**Title Objections**”) on or before the date that is sixty (60) days following the City’s receipt of the Title Documents (the “**Title Review Period**”). If the City does not provide the Title Objections by the expiration of the Title Review Period, the City shall be deemed to have accepted the condition of title or survey with respect to the Property, including any matters disclosed in the Title Documents and the Off Record Documents. Seller shall not be obligated to remedy any conditions set forth in the Title Objections. Within fifteen (15) days after its receipt of the Title Objections, Seller shall provide written notice to the City specifying any condition or conditions set forth in the Title Objections that Seller will remedy (the “**Title Response**”). If Seller fails to provide the Title Response within such fifteen (15) day period, Seller shall be deemed to have elected not to remedy the conditions set forth in the Title Objections. If Seller does not agree to remedy all conditions contained in the Title Objections, the City may elect to terminate this Agreement by written notice delivered to Seller not later than seven (7) days after receipt of the Title Response and, upon such termination, the Earnest Money shall be returned to the City, and neither of the Parties shall have

any further rights or obligations under this Agreement, except those that expressly survive termination. If the City does not give such notice of termination, the City's right to terminate on this basis shall be waived and the City shall be deemed to have waived its the objections set forth in the Title Objections and accepted the condition of title or survey with respect to the Property, including any matters disclosed in the Title Documents and the Off Record Documents. If Seller agrees to remedy any condition set for the in the Title Objections, such remedy shall be Seller's obligation and a condition of the City's obligation to close.

d. Subsequently Discovered Defects. At any time prior to the Escrow Date if any matter affecting title or survey to the Property shall first appear in any subsequent title commitment or updated Survey which is not set out in the Commitment, the Survey or disclosed to the City by Seller prior to the expiration of the Due Diligence Period, (each a "**Defect**"), the City shall have the right to object to such Defect by the delivery to Seller of notice of such Defect within five (5) days after the City discovers such Defect provided that, if such Defect is discovered within five (5) days prior to the Escrow Date, the Escrow Date shall be extended for such period as may be necessary to give effect to the provisions of this Section 5(d). Upon receipt of notice of the City's objection to any such Defect, Seller shall have the right, but not the obligation, to cure such Defect to the satisfaction of the City and the Title Company for a period of five (5) days from the date of such notice; provided that if such cure period extends beyond the Escrow Date, the Escrow Date shall be extended to three (3) days after the expiration of such cure period. If Seller has not cured such Defect to the satisfaction of the City and the Title Company by the Escrow Date (as extended hereunder), the City may elect to either (a) proceed to close in escrow on the Escrow Date (and the City shall thereby be deemed to have waived such objection); or (b) extend the Escrow Date by written notice to Seller to allow Seller such additional time set forth in such notice (up to 30 additional days) to cure the Defect (and if such Defect is not then subsequently cured to the City's satisfaction, the City may then elect to its options under clause (a) or clause (c) hereof); or (c) terminate this Agreement, in each case by giving notice to Seller before such Escrow Date, in which case the Earnest Money will be delivered to the City, and thereupon neither party will have any further obligation or liability to the other party hereunder, except as otherwise expressly provided herein. Further, if the Defect was caused by a breach of this Agreement or other intentional act by Seller, then the City's rights set forth in the immediately preceding sentence shall be in addition to, and not in lieu of, any other rights and remedies available to Purchaser for a default by Seller. If, in Seller's attempt to cure a Defect, other Defects not set out in the Commitment or Survey are discovered, such additional Defects shall be subject to the procedure set forth above.

e. Conveyance of Title—Permitted Exceptions. Title to the Property shall be conveyed to the City subject to taxes and assessments for the year of closing and subsequent years, and those Schedule B-2 exceptions set forth in the Title Commitment which have been accepted or deemed to have been accepted by the City pursuant to the terms hereof, (the "**Permitted Exceptions**"). Anything in this Agreement to the contrary notwithstanding, the following matters will not be Permitted Exceptions, and Seller shall cause them to be removed (or, with the approval of the City in its sole discretion, endorsed over) on or before Closing: (i) any deed of trust, mortgage or other financing documents recorded against the Property that are created by Seller, (ii) any option agreement to purchase all or any part of the Property recorded against the Property executed by Seller (other than the City's rights under this Agreement), (iii) any easement or other encumbrance or exception created by Seller after the Effective Date which causes the Title Company to be unable to deliver the Title Insurance Policy as provided in Section 9(e); or (iv) any

Schedule B-2 exception pertaining to the power and authority of Seller to enter into and perform its obligations under this Agreement (collectively, “**Mandatory Removal Exceptions**”). The Mandatory Removal Exceptions will not be Permitted Exceptions, whether the City objects to them or not, and whether or the City gives any notice thereof pursuant to Section 5(c) or Section 5(d).

6. Intentionally Deleted.

7. SELLER COVENANTS.

a. Operation of the Property. From the Effective Date until the Closing Date or earlier termination of this Agreement, Seller (a) shall operate, maintain and insure the Property in accordance with applicable laws and otherwise in the manner that it is currently being operated, maintained and insured by Seller; (b) shall not enter into any new lease, lease modification, lease extension or other occupancy or use agreement that is binding on the Property without obtaining City’s prior written consent, which consent may be withheld or delayed in City’s sole and absolute discretion; and (c) shall not enter into any contracts or commitments that are binding on the Property that will survive the Closing without obtaining City’s prior written consent, which consent may be withheld or delayed in City’s sole and absolute discretion, except for any contract that: (i) may be terminated on no more than thirty (30) days’ prior notice without penalty or other cost; or (ii) would remain the obligation of Seller (and for which the City shall have no liability).

b. Cooperation with Entitlements. In addition, from and after the Effective Date, Seller shall, at the request of the City, cooperate and work together with the City (at no out of pocket expense to Seller) and in a commercially reasonable manner (including, without limitation, joining in the execution of the materials described in clause (i) below) in connection with (i) applications, agreements, amendments, approvals, authorizations, permits, and consents (including, without limitation, any annexation, development or like agreement) relating to, among other things, zoning, site plan, planned development, subdivision, protective covenants, utility and other development matters to permit the development of the Property in accordance with the City’s proposed development plans, and (ii) any requirements of local, state or federal governments, or any agency thereof, or any public utility, relating to the proposed development of the Property. Notwithstanding the foregoing, Seller shall have the right to condition the effectiveness of Seller’s consent and execution of such submittals and applications such that (i) the same will not be recorded against title to the Property prior to the time that the City closes upon the acquisition of the Property and (ii) any subdivision improvement agreement shall not be binding on the Property until the Property is conveyed to the City and shall not be binding on the Seller.

c. Shumate Release. The City acknowledges that the Seller has disclosed to the City a release of hazardous substances at the Shumate building on the Property, (the “Shumate Release”). The Shumate Release consisted of four spent solvents that were stored in the former USTs including 1,1,1-trichloroethane (1,1,1-TCA), trichloroethene (TCE), methylene chloride (DCM), and petroleum distillates. These compounds, their associated degradation products, and other minor constituents (including asphaltic compounds) have impacted the subsurface at the Property and areas downgradient of the Property. In addition, 1,4-dioxane is included as a site constituent of concern (COC) based on its detection in groundwater. The Seller has performed remediation of the groundwater and indoor air in the neighborhood and has received a no further action determination for the indoor air part of the program from the Colorado Department of Public Health and Environment (“CDPHE”). The Seller will continue to work with CDPHE prior to and

after the Closing to remediate the Shumate Release to the extent necessary to obtain a no further action determination from CDPHE for the Property for the Shumate Release, provided that such remediation will not require the Seller to demolish the Shumate building. After Closing, the City agrees to allow the Seller, its consultants and CDPHE access to the Property as necessary to remediate the Shumate Release. The City agrees that after Closing until a no further action determination has been issued by CDPHE it will not (i) take any action at the Property that will hinder, delay or increase the cost of the remediation of the Shumate Release, (ii) remove or damage any monitoring wells at the Property or (iii) perform any demolition or reconstruction of the Shumate building or surrounding areas without the prior written consent of Seller. The City agrees that it will obtain CDPHE's written approval of all planned uses and improvements at the Property. The City agrees that at Closing a notice of environmental conditions will be recorded against the Property in a form to be agreed upon by Seller and the City prior to the expiration of the Due Diligence Period. The provisions of this Section 7.c. shall survive the Closing and conveyance of the Property to the City.

8. Intentionally Deleted.

9. ESCROW CLOSING. On or before the date that is thirty (30) days after the expiration of the Due Diligence Period, or on an earlier date as otherwise agreed by the Parties in writing (the "**Escrow Date**"), the parties shall deposit into escrow with the Title Company executed originals of all the documents and instruments that are required to accomplish the Closing of the Property, including those documents listed in paragraphs 9.b. and c. below, (the "**Closing Deliveries**"). The Closing Deliveries shall be held by the Title Company pursuant to this Agreement until the City's delivery of the remaining Purchase Price in the amount of Thirteen Million Three Hundred Forty Eight Thousand Seven Hundred Fifty and no/100 Dollars (\$13,348,750.00); provided however that the full Purchase Price shall be delivered by the City no later than December 27, 2018, (the "**Closing Date**"). Notwithstanding anything to the contrary set forth herein, the Closing shall not occur prior to the earlier of: (i) the date CDOT vacates the property; or (ii) August 28, 2018, unless an earlier date is agreed to in writing by CDOT and the City. The City shall provide Seller written notice of the Closing Date at least fourteen (14) business days prior to such date. The closing shall take place at the offices of the Title Company and shall be completed on or before 4:00 p.m. on the Closing Date, (the "**Closing**"). Seller or the City (or both) may elect to without attending the Closing in accordance with closing instructions not inconsistent with the terms of this Agreement. The Title Company shall release the Earnest Money to Seller immediately upon its receipt of the Closing Deliveries. Notwithstanding anything to the contrary herein, upon and after the Escrow Date, the Earnest Money shall be non-refundable to the City except in the event of Seller's refusal to convey the Property after Purchaser's delivery of the Purchase Price on the Closing Date. On the Closing Date, the Title Company shall be prepared to deliver to the City an Owner's Title Insurance Policy (ALTA Form 2006) (the "**Title Insurance Policy**") issued pursuant to the Commitment in the amount of the Purchase Price insuring title to the Property subject to the Permitted Exceptions. Possession of the Property shall be delivered to the City on the Closing Date. If the City fails to deliver the Purchase Price to the Title Company by December 27, 2018, then this Agreement shall terminate, the Title Company shall immediately return the Closing Deliveries to the party that deposited them, Seller shall retain the Earnest Money, and the Parties shall have no further obligations under this Agreement except those that expressly survive the termination of this Agreement.

a. Conditions Precedent. The City's obligation to consummate the transaction contemplated by this Agreement is subject to satisfaction of all of the conditions set forth in this Section 9(a) (collectively, the "**Conditions Precedent**") as of the Escrow Date. The City may waive any or all of such conditions in whole or in part but any such waiver shall be effective only if made in writing.

i. Seller shall not be in default in the performance of any material covenant or material agreement to be performed by Seller under this Agreement.

ii. All representations and warranties made by Seller under this Agreement shall be true and correct in all material respects.

iii. During the period from the Execution Date to the Escrow Date, no Material Event (as herein defined) shall have occurred. For purposes hereof, the term "**Material Event**" shall mean (a) any material and adverse change in the environmental condition of the Property or (b) the issuance by any applicable governmental authority having jurisdiction over the Property of any written notice of any violation of law, or institution of any litigation, suit or proceeding against the Property, any part thereof, or Seller which materially affects the City's proposed development or use of the Property.

If one or more of the Conditions Precedent has not been fulfilled by the Escrow Date, then the City may elect, no later than the Escrow Date, to terminate this Agreement or waive the Conditions Precedent and complete the Closing. If the City elects to terminate this Agreement as provided in the preceding sentence, the Earnest Money shall be retained by Seller.

b. Obligations of Seller at Closing. The following events shall occur at the Closing:

i. Seller shall execute and deliver to the Title Company (i) the Deed conveying the Property subject to the Permitted Exceptions and taxes for the year of Closing and subsequent (with proration as provided herein), the Bargain and Sale Deed, the Bill of Sale and the Assignment.

ii. Seller shall execute and deliver to the Title Company the Restrictive Covenant.

iii. Seller shall execute and deliver to the Title Company the notice of environmental conditions.

iv. Seller shall deliver to the Title Company such other instruments and documents as may be reasonably required by the Title Company to issue the Title Insurance Policy, including without limitation any affidavit or agreement reasonably required by the Title Company.

v. Seller shall have vacated the Property and removed all personal property from the Property except for personal property the City and Seller mutually agree can be left at the Property.

c. Obligations of the City at Closing: The following events shall occur at Closing:

i. The City shall deliver or cause to be delivered to the Title Company immediately available good funds payable to the order of Seller in the amount of the Purchase Price plus or minus prorations and other adjustments in accordance with this Agreement, if any.

ii. The City shall execute and deliver to the Title Company the Restrictive Covenant.

iii. The City shall execute and deliver to the Title Company the notice of environmental conditions.

iv. The City shall deliver to the Title Company such other instruments and documents as may be reasonably required by the Title Company to issue the Title Insurance Policy, including without limitation any affidavit or agreement reasonably required by the Title Company.

d. Closing Costs. Seller shall pay all costs of ordering the Commitment and the Survey and issuing the Title Insurance Policy; provided however, that the City shall pay for all costs of extended coverage (to the extent in excess of the cost of standard coverage) and any endorsements to the Title Insurance Policy which the City obtains from the Title Company, unless such endorsements are necessary to cure a Title Objection or Defect (in which case the cost therefor shall be paid by Seller). The City shall pay for all fees for real estate closing services but excluding any state documentary fee or other real estate transfer tax for which Seller, the State of Colorado or an instrumentality thereof, is exempt pursuant to Colorado Revised Statutes § 39-13-104(1)(a).

e. Prorations. To the extent the Property is not otherwise exempt from property tax pursuant to Colorado Revised Statutes § 39-3-105 as a result of Seller's ownership thereof, Seller shall pay any and all taxes and special assessments accrued and owed on the Property prorated through the date of Closing based on the most recent levy and the most recent assessment, at or before Closing, Seller shall pay all utility, water and sewer charges, and other items related to the Property prorated through the date of Closing.

10. Intentionally deleted.

11. REPRESENTATIONS AND WARRANTIES.

a. Seller Representations. Seller warrants and represents that as of the Effective Date and on the Closing Date:

i. To Seller's actual knowledge, other than Seller, there are no tenants, licensees, occupants, or other parties in possession of the Property and the City shall have possession of the Property free of any tenants, licensees, occupants, or other parties in possession of the Property; and

ii. Seller has not executed any leases, licenses, or occupancy agreements for the Property or any portion thereof; and

iii. To Seller's actual knowledge, there is no known condition existing with respect to the Property or its operation, that violates any law, rule regulation, code or ruling of the local jurisdiction, the State of Colorado, the United States, or any agency or court thereof; and

iv. There is no pending or, to Seller's actual knowledge, threatened litigation, proceeding, or investigation by any governmental authority or any other person affecting the Property; and

v. There are no improvements, real or personal, on the Property not owned by the Seller and Seller warrants to the City that it is the lawful seller of all other improvements located in or on the Property and is entitled to the Purchase Price allocable to such items as compensation for the same; and

vi. To Seller's actual knowledge, there are no claims of possession not shown by record, as to any part of the Property; and

vii. With respect to environmental matters, except as previously disclosed herein or in the Property Information:

1. No part of the Property has been used as a landfill by Seller;

2. Seller has not placed asbestos-contaminated soils within the Property;

3. Except for the Shumate Release and a release of petroleum fuel from an underground storage at the motor pool portion of the Property, Seller has not caused and will not cause the release of any hazardous substances or toxic substances on the Property in violation of environmental laws;

4. Except related to the Shumate Release, Seller has received no written notification that the Property is subject to any federal, state or local lien, proceedings, claim, liability or action for the cleanup, removal, or remediation of any hazardous substances or toxic substances from the Property; and

5. Except for an underground storage tank at the motor pool portion of the Property, Seller has not installed any gasoline or oil storage tanks on or beneath the Property.

For purposes of this Agreement and each of the documents executed in connection herewith, Seller's "actual knowledge", "to Seller's actual knowledge" or words of similar meaning shall specifically mean and be limited to the current and actual knowledge of the individual signing this Agreement on behalf of Seller, without investigation or inquiry, and no knowledge of any other person, actual or constructive, shall be imputed to such person. The individual who has signed this Agreement on behalf of Seller shall have no personal liability for any of the representations, warranties covenants or obligations of Seller under this Agreement. The term "**hazardous substances**" means all substances listed pursuant to regulation and promulgated under the Comprehensive Environmental Response, Compensation, and Liability Act ("**CERCLA**"), 42 U.S.C., § 9601 *et seq.*, or applicable state law, and any other applicable federal

or state laws now in force or hereafter enacted relating to hazardous waste disposal; provided, however, that the term hazardous substance also includes “hazardous waste” and “petroleum” as defined in the Resource Conservation and Recovery Act (“**RCRA**”), 42 U.S.C. § 6901 *et seq.* §6991(1). The term “**toxic substances**” means and includes any materials present on the Property that are subject to regulation under the Toxic Substance Control Act (“TSCA”), 15 U. S. C. § 2601 *et seq.*, applicable state law, or any other applicable federal or state law now in force or later enacted relating to toxic substances. The term “toxic substances” includes, but is not limited to, asbestos, polychlorinated biphenyls (PCB’s), and lead-based paints.

b. City and Seller Representations. Each Party hereto represents to the other Party that as of the Effective Date and on the Closing Date:

i. It has the requisite power and authority to execute and deliver this Agreement and the related documents to which such Party is a signatory;

ii. The execution and delivery of this Agreement by such Party has been duly authorized by all requisite action(s) and creates valid and binding obligations of such Party, enforceable in accordance with its terms subject to the effect of general principles of equity, including without limitation concepts of materiality, reasonableness, good faith and fair dealing, the possible unavailability of specific performance or injunctive relief, regardless of whether considered in a proceeding in equity or at law, and subject to or limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or other similar laws relating to or affecting the rights of creditors;

iii. To the actual knowledge of the individual signing this Agreement on behalf of such party, neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby will violate any constitution, statute, regulation, rule, injunction, judgment, order, decree or other restriction of any governmental authority or conflict with, result in a breach of, or constitute a default under any contract, lease, license instrument or other arrangement to which such Party is bound;

iv. It is authorized to execute this Agreement on behalf of its officers, directors, representatives, employees, subsidiaries, affiliates, members/shareholders, agents, trustees, beneficiaries, attorneys, insurers, successors, predecessors and assigns and each person who signs this Agreement in a representative capacity represents that he or she is duly authorized to do so;

v. It has not sold, assigned, granted or transferred to any other person, natural or corporate, any chose in action, demand or cause of action encompassed by this Agreement; and

vi. It is freely and voluntarily entering into this Agreement uncoerced by any other person and that it has read this Agreement and has been afforded the opportunity to obtain the advice of legal counsel of its choice with regard to this agreement in its entirety and understands the same.

c. Survival of Representations and Warranties. The representations and warranties set forth in this Section 11 shall be deemed to be remade as of the Closing Date and shall survive the Closing and the delivery of the Deed for a period of six (6) months from the Closing Date. Notice of any claim as to a breach of any representation or warranty must be made

to the breaching Party prior to the expiration of such period or it shall be deemed a waiver of the right of the Party claiming such breach to assert such claim.

12. AS-IS AND RELEASE.

a. AS-IS. The City acknowledges that it is purchasing the Property based solely on its inspection and investigation of the Property and that the City will be purchasing the Property “AS IS” and “WITH ALL FAULTS” based upon the condition of the Property as of the Closing Date, subject only to Seller’s representations in Section 11 of this Agreement (the “Express Representations”) and except for Seller’s obligations regarding the Shumate Release. Subject to the foregoing, the City acknowledges that, except for the Express Representations and except for Seller’s obligations regarding the Shumate Release, Seller and its agents have not made, do not make and specifically negate and disclaim any representations, warranties, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether express or implied, oral or written, with respect to the Property, including, without limitation, the condition of the Property, the existence or nonexistence of Hazardous Substances, water or water rights, development rights, taxes, bonds, covenants, conditions and restrictions, topography, drainage, soil, subsoil, utilities, zoning, or other rules and regulations affecting the Property. EXCEPT FOR THE EXPRESS REPRESENTATIONS, SELLER MAKES NO WARRANTY OR REPRESENTATION EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, INCLUDING, BUT NOT LIMITED TO ANY WARRANTY OF CONDITION, HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE PROPERTY.

b. Full Investigation. The City acknowledges that Seller is obligated herein to afford the City the opportunity for full and complete investigations, examinations and inspections of the Property. The City acknowledges and agrees that Seller has not made any independent investigation or verification of, or has any knowledge of, the accuracy or completeness of any the information about the Property furnished to the City at its request and for the convenience of the City. The City is relying solely on its own investigations of the Property. Except for a breach by Seller of any of the Express Representations, the City releases Seller and its agents and representatives from any and all liability with respect to the Property Information that has been delivered to the City by Seller.

c. Release. The City’s closing upon the acquisition of the Property shall operate as the City’s full and irrevocable release of Seller and its agents and representatives, from any and all claims that the City may now have, hereafter acquire or assert against Seller or Seller’s affiliates, or their respective agents or representatives for any cost, loss, liability, damage, expense, action or cause of action, whether foreseen or unforeseen, arising from or related to the physical condition of the Property, the presence of Hazardous Substances, any violation of environmental laws, or any other patent conditions affecting the Property, excepting only to the extent of claims against Seller that are premised upon the breach of an Express Representation and except for Seller’s obligations regarding the Shumate Release. The City further acknowledges and agrees that this release shall be given full force and effect according to each of its expressed terms and provisions, including, but not limited to, those relating to unknown and suspected claims, damages and causes of action.

d. Radon. The City acknowledges that Seller neither claims nor possesses any special expertise in the measurement or reduction of radon. The City further acknowledges that

Seller has not undertaken any evaluation of the presence or risks of radon with respect to the Property nor has it made any representation or given any other advice to The City as to acceptable levels or possible health hazards of radon. EXCEPT FOR THE EXPRESS REPRESENTATIONS, SELLER HAS MADE NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, CONCERNING THE PRESENCE OR ABSENCE OF RADON OR OTHER ENVIRONMENTAL POLLUTANTS WITHIN THE PROPERTY, OR THE RESIDENCE TO BE CONSTRUCTED ON THE LAND, OR THE SOILS BENEATH OR ADJACENT TO THE LAND. The City, on behalf of itself and its successors and assigns, hereby releases Seller from any and all liability and claims with respect to radon gas, except for a breach of the Express Representations.

e. Survival of Provisions. The provisions of this Section 12 shall survive Closing and any termination of this Agreement.

13. TIME IS OF THE ESSENCE/REMEDIES. Time is of the essence in this Agreement. All the agreements and representations set forth in this Agreement shall be binding upon and for the benefit of each Party's successors and assigns. If any payment due in accordance with this Agreement is not paid, honored or tendered when due, or if any other obligation under this Agreement is not performed or waived as provided in this Agreement, then there shall be the following remedies:

a. If City Is In Default. If Closing shall not occur as a result of a breach or default by the City, Seller, as its sole and exclusive remedy, shall have the right to terminate this Agreement and receive the Earnest Money as liquidated damages. Upon any such termination, the Parties shall have no further obligations under this Agreement except those that expressly survive the termination of this Agreement. Seller expressly waives the remedies of specific performance and damages, including delay damages and attorney fees, or both, or any other legal or equitable remedy.

b. If Seller Is In Default If Closing shall not occur due to the Seller's refusal to convey the Property on the Closing Date after Purchaser's delivery of the Purchase Price to the Title Company, the City, as its sole and exclusive remedy, may elect either to (i) terminate this Agreement, in which case the Earnest Money, if any, shall be returned to the City and the Parties shall have no further obligations under this Agreement except those that expressly survive the termination of this Agreement or (ii) treat this Agreement as being in full force and effect and seek specific performance, but not damages. Nothing herein waives, impairs, limits or modifies the City's power and authority of condemnation.

c. Default After Closing. Nothing herein contained shall limit the rights or obligations of the Parties with respect to a default under this Agreement occurring from and after the Closing Date, and in such case the Parties shall have all rights and remedies available at law, in equity or otherwise including, without limitation, the right to specific performance except neither Party shall have the right to recover (and each Party waives the right to) any speculative, consequential, or punitive damages from such default.

14. COOPERATION OF THE PARTIES. In the event that any third party brings an action against a Party to this Agreement solely regarding the validity or operation of this Agreement, the other Party will reasonably cooperate in any such litigation provided that the

interests of the Parties are not in conflict. Any Party named in an action shall bear its own legal costs.

15. BROKER COMMISSION. The City and Seller each represent that no real estate broker except JLL of Colorado (collectively, “**Brokers**”) were in any way involved in this transaction. Seller will be responsible for payment of a sales commission due to JLL of Colorado pursuant to a separate agreement.

16. SEVERABILITY. In the event that any provision of this Agreement would be held to be invalid, prohibited, or unenforceable in any jurisdiction for any reason unless narrowed by construction, this Agreement shall, as to such jurisdiction, be construed as if such invalid, prohibited, or unenforceable provision had been more narrowly drawn so as not to be invalid, prohibited, or unenforceable in any jurisdiction for any reason. Such provision, as to such jurisdiction, shall be ineffective to the extent of such invalidity, prohibition, or unenforceability, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

17. NO DISCRIMINATION IN EMPLOYMENT. In connection with the performance duties under the Agreement, the Parties agree not to refuse to hire, discharge, promote or demote, or to discriminate in matters of compensation against any person otherwise qualified, solely because of race, color religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability; and further agree to insert the foregoing provision in all subcontracts relating to the Agreement.

18. WHEN RIGHTS AND REMEDIES NOT WAIVED. In no event shall any performance under this Agreement constitute or be construed to be a waiver by either Party of any breach of covenant or condition or of any default that may then exist. The rendering of any such performance when any breach of default exists in no way impairs or prejudices any right of remedy available with respect to the breach of default. Further, no assent, expressed or implied, to any breach of any one or more covenants, provisions, or conditions of this Agreement may be deemed or taken to be a waiver or any other default or breach.

19. VENUE. Venue for any action arising out of this Agreement will be exclusively in the District Court of the City and County of Denver, Colorado and the Parties waive any right to remove any action to any other court, whether state or federal.

20. NOTICES. All notices provided for in this Agreement must be in writing and be personally delivered, sent via overnight mail by a recognized overnight delivery service, facsimile, or mailed by registered or certified United States mail, postage prepaid, return-receipt requested, if to the Seller at the addresses or facsimile numbers listed below and if to the City at the addresses or facsimile numbers given below. Notices delivered personally or sent by facsimile are effective when sent (with proof of transmission). Notices sent via overnight mail are effective one business day after deposit with a recognized overnight delivery service. Notices sent by certified or registered mail are effective upon receipt. The parties may designate substitute addresses where or persons to whom notices are to be mailed or delivered; however, these substitutions will not become effective until actual receipt of written notification.

If to City:
Jeffrey Steinberg

Director Division of Real Estate
Department of Finance
201 West Colfax Avenue, Department 1010
Denver, Colorado 80202
Facsimile Number: 720-913-5180

With copies of termination and similar notices to:

Mayor
City and County of Denver
1437 Bannock Street, Room 350
Denver, Colorado 80202
Facsimile Number: 720-865-8787

and

Denver City Attorney's Office
201 W. Colfax Ave. Dept. 1207
Denver, Colorado 80202
Facsimile Number: 720-913-3180

If to Seller:

Colorado Department of Transportation
Attn: David Fox
15285 S Golden Rd, Bldg 47
Golden, Colorado 80401
Facsimile Number: (303) 512-5550

And Required Copy to:

Colorado Attorney General's Office
Attn: Kathryn Young
1300 Broadway, 10th Floor
Denver, Colorado 80203
Facsimile Number: 720-508-6032

And Required Copy to:

Foster Graham Milstein & Calisher LLP
Attn: Jerri L. Jenkins, Esq.
360 So. Garfield Street, #600
Denver, Colorado 80209
Facsimile Number: 303-333-9786

24. DEADLINES. In the event any date for a party's performance occurs on a Saturday, Sunday or state or national holiday, the date for such performance shall occur on the next regular business day following such weekend or state or national holiday.

25. RIGHT TO ALTER TIME FOR PERFORMANCE. The Parties may alter any time for performance set forth in this Agreement by a letter signed an authorized representative of the City or its designated assignee and an authorized representative of Seller.

26. AGREEMENT AS COMPLETE INTEGRATION; AMENDMENTS. This Agreement is intended as the complete integration of all understandings between the Parties. No prior or contemporaneous addition, deletion or other amendment to this Agreement will have any force or effect whatsoever, unless embodied in writing in this Agreement. Except as expressly provided for in this Agreement, no subsequent novation, modification, renewal, addition, deletion, or other amendment to this Agreement shall have any force or effect unless embodied in a written amendatory or other agreement executed by both Parties.

27. THIRD-PARTY BENEFICIARY. It is the intent of the Parties that no third party beneficiary interest is created in this Agreement except for any assignment pursuant to this Agreement. The Parties are not presently aware of any actions by them or any of their authorized representatives that would form the basis for interpretation construing a different intent, and in any event expressly disclaim any such acts or actions, particularly in view of the integration of this Agreement.

28. APPROPRIATION BY CITY COUNCIL. Except for the obligation to deposit the Earnest Money in immediately available good funds with the Title Company which monies will be appropriated upon approval of this Agreement by City Council, all other obligations of the City pursuant to this Agreement are subject to a second appropriation of monies expressly made by the City Council for the purposes of this Agreement. CDOT acknowledges and agrees that the appropriation of the Purchase Price other than the Earnest Money will not occur until 2018, if at all, and may not occur at any time. If the City fails to appropriate the Purchase Price or provide an alternative source of funds from a third party, provide evidence of such appropriation or alternative funds to Seller and deposit the Purchase Price on or prior to the Closing Date, then Seller may terminate this Agreement and retain the Earnest Money as its sole remedy. Upon such termination, the Parties shall have no further obligations under this Agreement except those that expressly survive the termination of this Agreement.

29. MUTIPLE YEAR OBLIGATIONS. The Parties acknowledge that (i) the Parties by this Agreement do not irrevocably pledge present cash reserves for payments in future fiscal years, and (ii) this Agreement is not intended to create a multiple-fiscal year direct or indirect debt or financial obligation of the Parties, except to the extent that the funds are currently encumbered or can be legally made available.

30. REASONABLENESS OF CONSENT OR APPROVAL. Whenever under this Agreement “reasonableness” is the standard for the granting or denial of the consent or approval of either Party, such Party shall be entitled to consider public and governmental policy, moral and ethical standards, as well as business and economic considerations.

31. NO PERSONAL LIABILITY. No elected official, director, officer, agent or employee of the City nor any director, officer, employee or personal representative of Seller shall be charged personally or held contractually liable by or to the other Party under any term or provision of this Agreement or because of any breach thereof or because of its or their execution, approval or attempted execution of this Agreement.

32. CONFLICT OF INTEREST BY CITY OFFICER. Seller represents that to Seller's actual knowledge no officer or employee of the City is either directly or indirectly a party to or in any manner interested in this Agreement except as such interest may arise as a result of the lawful discharge of the responsibilities of such elected official or employee.

33. MERGER. The terms of this Agreement that expressly state that they survive Closing do not merge into the Deed conveying the Property.

34. SELLER SPECIAL PROVISIONS.

a. Fund Availability. C.R.S. § 24-30-202(5.5). Financial obligations of the Seller payable after the current fiscal year are contingent upon funds for that purpose being appropriated, budgeted, and otherwise made available.

b. Transportation Commission Approval. This Agreement shall not be valid until it has been approved by the Transportation Commission.

c. Governmental Immunity. No term or condition of this Agreement shall be construed or interpreted as a waiver, express or implied, of any of the immunities, rights, benefits, protections, or other provisions, of the Colorado Governmental Immunity Act, C.R.S. § 24-10-101 *et seq.*, or the Federal Tort Claims Act, 28 U.S.C. §§ 1346(b) and 2671 *et seq.*, as applicable now or hereafter amended.

d. Binding Arbitration Prohibited. The Seller does not agree to binding arbitration by any extra-judicial body or person. Any provision to the contrary in this Agreement or incorporated herein by reference shall be null and void.

e. Software Piracy Prohibition. Governor's Executive Order D 002 00. Seller or other public funds payable under this Agreement shall not be used for the acquisition, operation, or maintenance of computer software in violation of federal copyright laws or applicable licensing restrictions. The City hereby certifies that, during the term of this Agreement and any extensions, the City has and shall maintain in place appropriate systems and controls to prevent such improper use of public funds. If the Seller determines that the City is in violation of this provision, the Seller may exercise any remedy available at law or in equity or under this Agreement, including, without limitation, immediate termination of this Agreement and any remedy consistent with federal copyright laws or applicable licensing restrictions.

f. Employee Financial Interest/Conflict of Interest. C.R.S. §§ 24-18-201 and 24-50-507. The signatories aver that to their knowledge, no employee of the State has any personal or beneficial interest whatsoever in the service or property described in this Agreement. The City has no interest and shall not acquire any interest, direct or indirect, that would conflict in any manner or degree with the performance of the City's services and the City shall not employ any person having such known interests.

g. Choice of Law. Colorado law, and rules and regulations issued pursuant thereto, shall be applied in the interpretation, execution, and enforcement of this Agreement. Any provision included or incorporated herein by reference which conflicts with said laws, rules, and regulations shall be null and void. Any provision incorporated

herein by reference which purports to negate this or any other Special Provision in whole or in part shall not be valid or enforceable or available in any action at law, whether by way of complaint, defense, or otherwise. Any provision rendered null and void by the operation of this provision shall not invalidate the remainder of this Agreement, to the extent capable of execution

35. CONSTRUCTION. This Agreement may not be interpreted in favor of or against either Seller or the City merely because of their respective efforts in preparing it. The rule of strict construction against the drafter does not apply to this Agreement. This instrument is subject to the following rules of construction:

a. Specific gender references are to be read as the applicable masculine, feminine, or gender neutral pronoun.

b. The words “include,” “includes,” and “including” are to be read as if they were followed by the phrase “without limitation.”

c. The words “Party” and “Parties” refer only to a named party to this Agreement.

d. Unless otherwise specified, any reference to a law, statute, regulation, charter or code provision, or ordinance means that statute, regulation, charter or code provision, or ordinance as amended or supplemented from time to time and any corresponding provisions of successor statutes, regulations, charter or code provisions, or ordinances.

e. The recitals set forth in this Agreement are intended solely to describe the background of this Agreement and form no part of this Agreement. Headings and captions contained herein are inserted as a matter of convenience and for reference, and in no way define, limit, extend, or describe the scope of this Agreement or any provisions hereof.

36. ASSIGNMENT. Neither the Seller nor the City is obligated or liable under this Agreement to any party other than the other Party named in this Agreement. Neither the Seller nor the City may assign any of its rights, benefits, obligations, or duties under this Agreement without the other Party’s prior written approval.

37. CITY EXECUTION OF AGREEMENT. This Agreement is subject to, and will not become effective or binding on the City until full execution by all signatories of the City.

38. COUNTERPARTS. This Agreement may be executed in two (2) counterparts, each of which is an original and together constitute the same document. This Agreement may be executed by facsimile or electronically scanned signatures which shall be deemed an original for all purposes.

39. EFFECTIVE DATE. The “Effective Date” of this Agreement shall be the date the City delivers a fully executed copy of this Agreement to the Seller, as reflected on the signature page to this Agreement.

40. INTENTIONALLY DELETED.

41. NO RELIANCE. The Parties expressly assume any and all risks that the facts and law that may be or become different from the facts and law as known to, or believed to be, by the

Parties as of the date of this Agreement. In executing this Agreement, no Party has relied upon any information supplied by the other or by their attorneys, or upon any obligation or alleged obligation of the other Party to disclose information relevant to this Agreement other than the information specifically required to be disclosed by this Agreement.

42. ATTORNEY'S FEES. Each of the parties will pay its own attorneys' fees, except that the party adjudged to be a prevailing party in any judicial proceedings or arbitration between any of the parties will be entitled to be awarded all of its costs and expenses, including without limitation reasonable attorneys' fees, expert witnesses' fees, the cost of transcripts and similar expenses related to litigation or arbitration.

[Remainder of Page Intentionally Left Blank]

The foregoing instrument was acknowledged before me on _____, 2016
by _____ its _____
of _____, a _____.

Witness my hand and official seal.

My commission expires: _____

Notary Public

EXHIBIT 1

(Legal Description of Property)

The foregoing instrument was acknowledged before me this ____ day of _____, ____
by _____, as _____ of _____.

Witness my hand and official seal.

My commission expires: _____

Notary Public

EXHIBIT 3
(Form of Bill of Sale)

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, THAT _____,
("Seller") for consideration of TEN DOLLARS AND OTHER GOOD AND VALUABLE
CONSIDERATION, paid by the City and County of Denver (the "City"), the receipt and
sufficiency of which are hereby acknowledged, has bargained and sold, and by these presents does
grant and convey unto the City, without warranty or representation of any kind, including, without
limitation, any express or implied warranties, all improvements, personal property, equipment and
fixtures located on the real property described in **Exhibit A** attached hereto and incorporated herein
by this reference.

IN WITNESS WHEREOF, the Seller has executed this Bill of Sale this ____ day of
_____, 20__.

By: _____

Print Name: _____

Title: _____

Exhibit 4
(Form of Assignment)

ASSIGNMENT

Reference is hereby made to that certain Purchase and Sale Agreement dated as of _____, 2017 (the "**Agreement**"), pursuant to which _____ ("**Seller**"), has agreed to sell to _____ ("**Buyer**"), the Property (as defined in the Agreement), together with the improvements located thereon and the rights, privileges and entitlements incident thereto.

For good and valuable consideration, receipt of which is hereby acknowledged, the undersigned Seller hereby sells, transfers, assigns, conveys and delivers to Buyer any right, title and interest that Seller may have in all of Seller's right, title and interest in and to all utility taps, licenses, permits, contract rights, and warranties and guarantees associated with the real property described in **Exhibit A** attached hereto. Any rights conveyed by this Assignment are conveyed on an as is, where is basis without warranty or representation of any kind, express or implied.

Date: _____

"**SELLER**"

[**SELLER**],

a _____

By: _____

Name: _____

Title: _____

WITNESS my hand and official seal.
My commission expires _____

Notary Public

