

PURCHASE AND SALE AGREEMENT
(Loretto Heights)

THIS PURCHASE AND SALE AGREEMENT (“Agreement”) made and entered into as of the Effective Date, by and among 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**”), **ACM LORETTO VI LLC**, a Delaware limited liability company, whose address is 4100 East Mississippi Avenue, Suite 500, Glendale, Colorado 80246 (“**Seller**”) the **LORETTO HEIGHTS COMMUNITY AUTHORITY**, a political subdivision established pursuant to Part 1 of Article 10, Title 24 of the Colorado Revised Statutes (“**Authority**”), with respect to Sections 6.c and 39, respectively, the **LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 1**, a Colorado political subdivision (“**District 1**”), the **LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 2**, a Colorado political subdivision (“**District 2**”), the **LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 3**, a Colorado political subdivision (“**District 3**”), and the **LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 4**, a Colorado political subdivision (“**District 4**”) (collectively, District 1, District 2, District 3, and District 4 are referred to herein as the “**Districts**” and individually, each a “**District**”) with respect to Section 6.c. City and Seller are collectively referred to herein as the “**Parties**” and individually as a “**Party**.”

RECITALS

A. Seller owns certain real Property (as defined in Section 1 below) in the City and County of Denver, State of Colorado;

B. Included in the definition of “Property” as defined in Section 1 below is the May Bonfils Stanton Theater (the “**Theater**”);

C. Seller and City entered into that certain Development Agreement dated June 10, 2021 whereby Seller agreed to convey the Theater to City pursuant to a “Contribution Agreement” for the transfer price of \$10.00;

D. This Agreement shall serve as the “Contribution Agreement” referenced in the Development Agreement with respect to the conveyance and transfer of the Theater from Seller to City;

E. In addition to the Theater, Seller wishes to sell and City wishes to purchase certain other real property either near or adjacent to the Theater, including but not limited to the May Bonfils Stanton Library (the “**Library**”) which is connected to and adjacent to the Theater; and

F. Subject to the terms of this Agreement, Seller agrees to sell and the City agrees to purchase the Property, as defined in Section 1, below; and

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 the terms of this Agreement, the City shall purchase and the Seller shall sell the real property interests, containing approximately 3.93 acres

(approximately 170,895 square feet) of land, more particularly described in **Exhibit 1**, attached hereto and incorporated herein by reference, together with Seller's interest, if any, in: (i) all easements, rights of way and vacated roads, streets and alleys appurtenant to the property described in **Exhibit 1**; (ii) all buildings, fixtures and improvements on the property described in **Exhibit 1**; and (iii) all of Seller's right, title and interest, if any, in and to all licenses, permits, contract rights, and warranties and guarantees associated with the property described in **Exhibit 1** (collectively "**Property**"). The description contained on Exhibit 1 may be modified upon the written authorization of the Director of the Division of Real Estate ("**Director**") and Seller to correct technical errors.

2. PURCHASE PRICE.

a. Purchase Price. The total purchase price for the Property to be paid by the City at Closing (as defined in this Agreement as just compensation is **THREE MILLION FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$3,500,000.00)** ("**Purchase Price**"), which shall be payable as follows:

b. Earnest Money Deposit. On or before the 10th business day after the Effective Date, the City shall deposit with Land Title Guarantee Company ("**Title Company**") an earnest money deposit in the amount of **Fifty Thousand Dollars (\$50,000.00)** (which earnest money deposit, together with all interest and dividends earned thereon, is herein referred to as the "**Deposit**"). The Deposit shall be retained by Seller or returned to the City in accordance with the terms and conditions of this Agreement.

c. Balance. The balance of the Purchase Price (after crediting the Deposit), subject to prorations and adjustments in accordance with Section 14 of this Agreement, shall be paid on the Closing Date.

3. ENVIRONMENTAL CONDITION.

a. Environmental Information. By the timeframe set forth in Section 7(a), Seller shall provide to the City all of the environmental related documents in Seller's possession or control (collectively, the "**Environmental Documents**"). The Seller hereby represents and warrants that to the best of Seller's current, actual knowledge, as of the Effective Date, that other than the Environmental Documents, the Seller does not have in its possession or control any other documents related to the environmental condition of the Property. **The Seller hereby discloses to the City and the City hereby acknowledges that the Theater building and Library building on the Property were built in the 1960s and contain asbestos and lead-based paint.** If Seller acquires any actual knowledge of any additional information regarding environmental contamination, Seller has the ongoing duty to provide such information to the City up to the time of Closing, and will do so within five (5) days of the receipt of such additional information. For purposes of this Agreement: "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. Environmental Review. 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. Seller hereby grants the City and any of its employees and consultants access to the Property to perform such audits and tests. During the Due Diligence Period, City shall within five (5) business days of receipt provide Seller with copies of all final environmental reports prepared by City’s third party consultant(s) which City receives regarding the environmental condition of the Property.

c. Notice of Unacceptable Environmental Conditions, Cure, City Election. By the deadline set forth in Section 7(b) of this Agreement, the City shall give notice to Seller of any unacceptable environmental condition relating to the Property (“**Environmental Objection**”). Seller may elect (in Seller’s sole discretion), to either i) at Seller’s sole cost and expense, cure such Environmental Objection by the deadline set forth in Section 7(c) to the City’s satisfaction, ii) not cure such Environmental Objection or iii) solely based on the Environmental Objection and for no other reason, elect to terminate this Agreement by providing written notice thereof to City in which event the Title Company shall return the Deposit to the City and this Agreement shall terminate and be of no further force or effect and neither Party shall have any further rights or obligations hereunder (other than pursuant to any provision hereof which expressly survives the termination of this Agreement. In the event Seller declines to cure the Environmental Objection or fails to either terminate the Agreement or respond to City’s notice thereof by the date set forth in Section 7(c) of this Agreement, the City, in its sole discretion, may elect to waive such Environmental Objection and proceed to Closing by the deadline set forth in Section 7(d) of this Agreement or terminate this Agreement by providing written notice thereof to Seller in which event the Title Company shall return the Deposit to the City and this Agreement shall terminate and be of no further force or effect and neither Party shall have any further rights or obligations hereunder (other than pursuant to any provision hereof which expressly survives the termination of this Agreement). The City shall be deemed to have waived its right to terminate this Agreement if the City fails to make an election by the date set forth in Section 7(b) in which event the Deposit shall be non-refundable, except for Seller default, failure of any condition precedent to Closing, or any other provision of this Agreement providing for return of the Deposit to City.

4. INSPECTION/SURVEY. The City has the right to inspect the physical condition of the Property. Seller, at its sole cost and expense, shall provide to the City copies of any surveys of the Property in its possession or under its control in accordance with the delivery schedule set forth in the Section 7(a) below. In addition, the City, at its sole cost and expense, shall have the right to either update any survey delivered to the City by Seller, or have its own survey completed. This right to inspect is in addition to the right of the City to obtain an environmental audit. The City shall give notice of any unacceptable physical or survey condition of the Property to Seller by the deadline set forth in Section 7(b). Seller may elect (in Seller’s sole discretion) at Seller’s sole cost and expense, to cure such unacceptable physical or survey condition by the deadline in Section 7(c) of this Agreement to the City’s satisfaction or not to cure such unacceptable physical or survey conditions. In the event Seller declines to cure the unacceptable physical or survey

conditions or fails to respond to the City's notice thereof by the date set forth in Section 7 (c) of this Agreement, the City, at its sole discretion, may elect to waive such unacceptable physical or survey condition by the date set forth in Section 7(d) of this Agreement and proceed to Closing or terminate this Agreement by providing written notice thereof to Seller in which event the Title Company shall return the Deposit to the City and this Agreement shall terminate automatically and be of no further force or effect and neither party shall have any further rights or obligations hereunder (other than pursuant to any provision hereof which expressly survives the termination of this Agreement). The City shall be deemed to have elected to waive its right to terminate this Agreement if the City fails to make an election by the date set forth in Section 7(d) in which event the Deposit shall be non-refundable, except for Seller default, failure of any condition precedent to Closing, or any other provision of this Agreement providing for return of the Deposit to City.

Seller has delivered to City a copy of any and all existing leases, agreements, contracts or arrangements for management, service, maintenance or operation with respect to the Property, that are currently in Seller's possession ("**Service Contracts**"). Prior to the expiration of the Due Diligence Period (defined in Section 7(b)(i) below), City shall notify Seller which of the Service Contracts it elects to assume at Closing, if any. In the event City fails to notify Seller of such election the Seller shall provide notices of termination for the Service Contracts on or before the Closing Date.

5. **TITLE.**

a. **Title Review.** Seller has delivered a commitment for a current ALTA title insurance policy issued by the Title Company for the Property, including updates thereto, and all copies or abstracts of instruments or documents identified in the commitment ("**Title Documents**"). The City has the right to review the Title Documents.

b. **Matters Not Shown by the Public Records.** By the deadline set forth in Section 7(a) of this Agreement, Seller shall deliver to the City complete and accurate copies of all lease(s) and survey(s) in Seller's possession pertaining to the Property that are not included in the Title Documents and shall disclose, in writing, to the City all easements, licenses, right to use agreements, liens or other title matters not shown by the public records of which Seller has actual knowledge that are not included in the Title Documents. In addition, Seller shall provide all material and non-confidential third-party reports that pertain to the Property and to the extent in Seller's possession, including but not limited to, soil reports, geo tech reports, traffic studies, surveys, leases, and operating expenses for the subject Property.

c. **Notice of Unacceptable Condition, Cure, and City Elections.** The City shall give notice of any unacceptable condition of title to Seller by the deadline set forth in Section 7(b) of this Agreement. At Seller's sole cost and expense, Seller may elect to cure such unacceptable condition(s) of title by the date in Section 7(c) of this Agreement to the City's satisfaction or elect not to cure such unacceptable title condition(s); provided, however, Seller shall discharge and remove any existing deed(s) of trust and all monetary liens affecting the Property which result from work ordered by Seller. In the event Seller declines to cure such unacceptable conditions or fails to respond to the City's notice thereof by the date in Section 7(c) of this Agreement, the City in its sole discretion and by the date set forth in Section 7(d) of this Agreement, may elect to waive such unacceptable conditions and proceed to Closing or terminate this Agreement by providing written notice thereof to Seller in which event the Title Company shall return the Deposit to the City and this Agreement shall terminate automatically and be of no further force or effect and

neither Party shall have any further rights or obligations hereunder (other than pursuant to any provision hereof which expressly survives the termination of this Agreement). The City shall be deemed to have elected to waive its right to terminate this Agreement if the City fails to make an election by the date set forth in Section 7(d) in which event the Deposit shall be non-refundable, except for Seller default, failure of any condition precedent to Closing, or any other provision of this Agreement providing for return of the Deposit to City.

d. Subsequently Discovered Title Defects. At any time prior to Closing if any matter affecting title to the Property (“**Defect**”) shall arise or be discovered by the City which is not set out in the Title Documents or disclosed to the City by Seller prior to the expiration of the Due Diligence Period, 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 Closing Date, the Closing 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. If such cure period extends beyond the Closing Date, the Closing Date shall be extended to three (3) days after the expiration of such cure period. If Seller cures the City’s objection to the satisfaction of the City within such cure period, then the Closing shall occur on the original or postponed date of the Closing but otherwise upon the terms and provisions contained herein. If Seller has not cured such Defect to the satisfaction of the City and the Title Company within such cure period, on the date immediately following the expiration of such cure period, the City shall either (a) close on such original or postponed date (and the City shall thereby be deemed to have waived such objection); or (b) extend the Closing Date by written notice to Seller to allow such additional time as the parties may agree for Seller to cure the Defect; or (c) terminate this Agreement by giving notice to Seller before such original or postponed date, in which case the Title Company shall return the Deposit to the City and this Agreement shall terminate automatically and be of no further force or effect and neither party shall have any further rights or obligations hereunder (other than pursuant to any provision hereof which expressly survives the termination of this Agreement). In the event the City does not make an election on the date immediately following the expiration of such cure period, the City shall be deemed to have waived its right to terminate this Agreement in which event the Parties shall proceed to Closing.

6. CONDITIONS PRECEDENT TO CLOSING. The Closing and City’s obligations hereunder and with respect thereto are expressly contingent and conditional upon the fulfillment, compliance, satisfaction and performance of each of the following conditions prior thereto, any one or more of which may be waived or deferred in whole or in part, but only upon the written authorization of the Director, in her sole and absolute discretion.

a. Delivery of title shall be evidenced by the willingness of the Title Company to issue to City, at Closing, an ALTA form of extended coverage owner’s policy of title insurance insuring marketable fee simple title to the Property in City in the amount of the Purchase Price, subject only to the permitted exceptions accepted by the City in accordance with Section 5 above (the “**Title Policy**”). Seller shall cooperate with the Title Company by executing, as necessary, reasonable and customary affidavits and provide reasonable assurances necessary for removal of the standard pre-printed exceptions. The issuance of the Title Policy shall be a condition to City’s obligation to close hereunder.

b. Prior to Closing, Seller shall have provided notices of termination for the Service Contracts unless such Service Contract has been assumed in writing by City. Seller's aforementioned obligation to execute necessary affidavits and provide adequate assurances for the removal of the standard exceptions from title insurance to be issued is a condition precedent to the City's obligation to purchase the Property. If Seller does not provide the adequate assurances by the date in Section 7(d) of this Agreement, then the City may elect to waive the failure to provide the adequate assurances and proceed to Closing or terminate this Agreement by providing written notice thereof to Seller in which event the Title Company shall return the Deposit to the City and this Agreement shall terminate automatically and be of no further force or effect and neither Party shall have any further rights or obligations hereunder (other than pursuant to any provision hereof which expressly survives the termination of this Agreement).

c. Prior to Closing, the Authority, along with the Districts, shall enter into one or more agreements with the City (as mutually executed, the "**PILOT Agreements**") whereby, excepting a future anticipated refunding of the Bonds (defined in Section 39), the Authority and the Districts agree to not issue any future bonds whose pledged revenue: 1) includes PILOT payments on the Property; and 2) otherwise includes PILOT payments from the Property unless and until the PILOT Declaration is amended to remove the Property (and any other property that the City owns or is under contract to purchase from Seller) from the imposition of the PILOT (as that term is defined in Section 39). The PILOT Agreements shall not be effective or binding upon the City unless and until such PILOT Agreements have been fully executed by all required signatories of the City and County of Denver and, if required by the City Charter, approved by the City Council. The rights and obligations of the Districts, the Authority and the City hereunder shall survive the Closing.

d. Easements.

- i. Seller acknowledges that the City and Denver Public Schools ("**DPS**") are negotiating a Public Access Easement Agreement ("**DPS Public Access Easement**") in a recordable form granting an easement from DPS for City to enter upon, across and through the DPS property adjacent to a portion of the Property providing for pedestrian and vehicular access, ingress and egress. Prior to Closing, City shall have received the original, fully signed counterpart signature page of DPS to the DPS Public Access Easement for recording immediately after the Deed at Closing. If this DPS Public Access Easement condition is not satisfied by the Closing Date, City may, at its option, and in its sole and absolute discretion, (a) extend the Closing Date for up to **30 DAYS** days to allow City and DPS sufficient time to satisfy such condition, (b) waive any this condition at the time originally established for Closing and proceed to Closing without adjustment or abatement of the Purchase Price, or (c) terminate this Agreement by written notice thereof to Seller, in which case the Deposit shall be returned to City, and City and Seller shall each pay one half of the cancellation charges as to the Property (unless Seller is in breach or default hereunder in which case Seller shall pay the cancellation charges as to the Property), if any, of Title Company and neither Party shall have any further rights or obligations hereunder (other than pursuant to any provision hereof which expressly survives the termination of this Agreement). In the event the City does not make an election on the date immediately following the Closing Date, the City shall be deemed to have elected to terminate this Agreement as provided in subsection (c) above. In addition to and notwithstanding the foregoing, if the failure

of the condition is due to a breach by Seller hereunder, City may pursue any of its remedies under Section 15(b).

- ii. Seller and City shall have finalized and agreed upon a Reciprocal Easement and Cost Sharing Agreement in recordable form, in substantially the form attached hereto and incorporated herein as Exhibit 2 (“RECSA”); any proposed material deviations of the form RECSA attached hereto shall be subject to prior written approval of the Seller and the Director or her designee, which may be accepted or denied in their sole discretion. Director or her designee is authorized to modify the form RECSA attached hereto, including any exhibits to the RECSA, on behalf of the City. Seller and City shall deliver their respective original, fully executed counterpart signature pages of the RECSA to Closing for recording immediately after the Deed.

e. Prior to Closing, Seller shall initiate the application and complete a parcel reconfiguration for each of the parcels included in the Property, as applicable, and a zone lot amendment to amend the boundaries of the current zone lot(s) for the Property into one legal zone lot in accordance with the procedures set forth in Section 14.4.4 of Denver Zoning Code. Recordation of the zone lot amendment in the real property records in the office of the Denver County Clerk and Recorder shall be a condition to Closing. Notwithstanding anything to the contrary contained in this Agreement, the third-party costs to complete of the zone lot amendment shall be paid by the City to the Seller at the Closing, provided that the Seller shall be responsible for any third-party costs to complete the zone lot amendment that exceed **Ten Thousand Dollars (\$10,000)**.

f. From the Effective Date until the Closing Date or earlier termination of this Agreement, Seller: (a) shall operate and maintain the Property in the manner that it is currently being operated and maintained by Seller; (b) shall not enter into any new lease, lease modification, lease extension or other occupancy or use agreement 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 will survive the Closing other than a contract that is terminated on less than thirty (30) days’ notice. Notwithstanding the foregoing, the Seller shall be allowed to enter into contracts to upgrade the electrical systems in the library and the theater in an approximate amount of **One Hundred Thirty-Five Thousand Five Hundred Dollars (\$135,500.00)**. In consideration of the electrical work, City shall reimburse Seller up to \$135,500 at the Closing (“**Electrical Payment**”) for the actual out-of-pocket costs paid by Seller for such work, as evidenced by invoices delivered to City.

g. If foregoing conditions a, b, c, d(ii), e and f specified in this Section 6 are not satisfied on or before the Closing Date, City may, at its option, and in its sole and absolute discretion, (a) extend the Closing Date for up to fifteen (15) days to allow Seller sufficient time within which to cure or satisfy such condition, (b) waive any such condition at the time originally established for Closing and proceed to Closing without adjustment or abatement of the Purchase Price, or (c) terminate this Agreement by written notice thereof to Seller, in which case the Deposit shall be returned to City, and City and Seller shall each pay one half of the cancellation charges as to the Property (unless Seller is in breach or default hereunder in which case Seller shall pay the cancellation charges as to the Property), if any, of Title Company and neither Party shall have any further rights or obligations hereunder (other than pursuant to any provision hereof which expressly survives the termination of this Agreement). In the event the City does not make an election on the date immediately following the Closing Date, the City shall be deemed to have

elected to terminate this Agreement as provided in subsection (c) above. In addition to and notwithstanding the foregoing, if the failure of the condition is due to a breach by Seller hereunder, City may pursue any of its remedies under Section 15(b).

7. TIMEFRAMES.

a. Seller's Disclosure. Except as otherwise provided in this Agreement, Seller shall deliver any documents and make the disclosures required by this Agreement, including as required under Sections 3(a) and 5(b) of this Agreement, no later than 5 p.m. local time five (5) days after the Effective Date.

b. City's Objection Notice and Right to Terminate.

i. The City shall notify Seller in writing of any unacceptable environmental, physical, survey, title conditions and all other unacceptable matters under Sections 3(c), 4 and 5(c) of this Agreement, above, no later than 5 p.m. local time, sixty (60) days after the Effective Date ("**Due Diligence Period**"). Notwithstanding the foregoing sixty (60) day Due Diligence Period, the City may terminate the Due Diligence Period early with written notice to Seller in the event that the City, in its sole and absolute discretion, has completed its due diligence and is satisfied with all due diligence matters related to the Property.

ii. 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.

(i) If the City deliver a written termination notice on or before the expiration of the Due Diligence Period, then the Title Company shall return the Deposit to the City and this Agreement shall terminate or terminate this Agreement by providing written notice thereof to Seller in which event the Title Company shall return the Deposit to the City and this Agreement shall terminate automatically and be of no further force or effect and neither party shall have any further rights or obligations hereunder (other than pursuant to any provision hereof which expressly survives the termination of this Agreement).

c. Seller's Cure. Unless otherwise mutually agreed to in writing by the Parties, Seller shall have until no later than 5 p.m. local time seven (7) days from the date of City's objection notice to elect to cure or not to cure all the unacceptable conditions set forth in any objection notice under Sections 3(c), 4, 5(c) and 7(b) of this Agreement; *provided, however*, Seller shall have the right to terminate this Agreement based on City's Environmental Objection, if any, pursuant to Section 3(c) above. Notwithstanding anything to the contrary contained in this Agreement, except for removing existing deed(s) of trust and all monetary liens or encumbrances affecting the Property which result from work ordered by Seller, the Seller shall have no obligation to cure any objection by the City.

d. City's Election. The City, by written notice to Seller, may elect to waive any uncured objections and proceed to Closing or to terminate this Agreement within seven (7) days

of the deadline to cure established in Section 7(c) of this Agreement, above. In the event the City terminates this Agreement, the Title Company shall return the Deposit to the City and this Agreement shall terminate automatically and be of no further force or effect and neither party shall have any further rights or obligations hereunder (other than pursuant to any provision hereof which expressly survives the termination of this Agreement).

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

8. DATE OF CLOSING: Subject to the provisions of this Agreement, including but not limited to Section 6 regarding the conditions precedent to Closing, the date of closing will occur thirty (30) days after expiration or early termination of the Due Diligence Period, or on a date as otherwise agreed by the Parties in writing signed by the Director or her designee and the Seller ("**Closing Date**").

9. CLOSING. The Closing shall take place at the offices of the Title Company and shall be completed on or before 4:00 p.m. Mountain Standard Time on the Closing Date ("**Closing**"). Seller or City may elect to close in escrow without attending the Closing.

- a. Obligations of Seller at Closing. The following events shall occur at the Closing:
- i. Seller shall execute and deliver a Special Warranty Deed in substantially the form set forth as Exhibit 3 herein ("**Deed**") to the City at Closing conveying the Property free and clear of all taxes, except for the current year, and any other monetary liens.
 - ii. Seller shall execute, have acknowledged and deliver to the City a bill of sale conveying to City all of Seller's right, title and interest in and to any personal property located on the Property.
 - iii. Seller shall deliver four (4) original, duly executed counterpart signature pages of Seller, the Authority and Districts of the Pilot Agreement(s).
 - iv. Seller shall deliver its original, fully signed and notarized counterpart signature page of the RECSA.
 - v. Seller shall deliver two duly executed counterparts of an assignment and assumption of leases and contracts (the "**Assignment of Leases and Contracts**"), assigning to City all of Seller's right, title and interest in and to the Sprint Lease and Fire Alarm Service Contract (if approved and accepted by the City).
 - vi. Seller shall deliver such other instruments and documents as may be reasonably necessary or required to transfer title to the Property to City, in the condition herein contemplated, including without limitation any affidavit or agreement required by the Title Company.
- b. Obligations of City at Closing: The following events shall occur at Closing:
- i. City shall deliver or cause to be delivered to the Title Company good funds by wire transfer, payable to the order of Seller in the amount of the Purchase Price.
 - ii. City shall deliver four (4) original, fully signed counterpart signature pages of City of the Pilot Agreement(s).

- iii. City shall deliver or cause to be delivered to the Title Company good funds by wire transfer, payable to the order of Seller in the amount of the Electrical Payment and the amount of the actual third-party costs incurred by Seller to complete the zone lot amendment as evidenced by invoices delivered to City prior to Closing, not to exceed \$10,000.00.
 - iv. City shall deliver its original, fully signed counterpart signature page of the RECSA.
 - v. City shall deliver two duly executed counterparts of an assignment and assumption of leases and contracts in the form attached hereto as Exhibit 2 (the “**Assignment of Leases and Contracts**”), assigning to City all of Seller’s right, title and interest in and to the Sprint Lease and Fire Alarm Service Contract (if approved and accepted by the City).
 - vi. Such delivery may be made pursuant to a closing instruction letter.
 - vii. City shall deliver such other instruments and documents as may be reasonably necessary or required by Title Company to transfer title to the Property to City, in the condition herein contemplated, including without limitation any affidavit or agreement required by the Title Company.
- c. Closing Costs. Closing costs shall be as provided for in Section 13 below.
- d. No Material Adverse Change. During the period from the date of Seller’s execution of this Agreement to the Closing Date, there shall have been no material adverse change in the environmental condition or results of operations of the Property, and the Property shall not have sustained any loss or damage which materially adversely affects its use.

10. POSSESSION. Possession of the Property shall be delivered to the City at Closing.

11. REPRESENTATIONS AND WARRANTIES.

a. Seller warrants and represents that as of the Effective Date and at the time of conveyance:

- i. There are no other parties in possession and the City shall have possession as of Closing or as otherwise agreed to herein; and
- ii. Other than that certain Commercial Alarm System Agreement dated December 8, 2021 by and between Mountain Alarm Fire & Security and Seller (“**Fire Alarm Service Contract**”), there are no Service Contracts related to the Property; and
- iii. There are no leasehold interests in the Property other than that certain recorded Communication Site Lease, dated on or about June 1, 1994 as amended from time to time by and between Seller as successor in interest to Teikyo Loretto Heights University and Sprint Spectrum Realty Company, LLC, ultimate successor in interest to Cencall, Inc. “Sprint”), which was terminated effective May 31, 2019 (the “**Sprint Lease**”); and
- iv. To the best of the Seller’s current, actual knowledge, there are no soil deficiencies, or subsurface anomalies existing on the Property; and

- v. To the best of the Seller's current, actual knowledge, there is no pending or threatened litigation, proceeding, or investigation by any governmental authority or any other person affecting the Property, nor does Seller know of any grounds for any such litigation, proceeding or investigations; and
- vi. Seller has provided or will provide, on the timeframes set forth herein, the City with a copy of all leases or rental and all other agreements and documents not shown in the real property records relating to the Property, or to any part thereof under Section 5 of this Agreement (Matters Not Shown by the Public Records); and
- vii. Other than certain improvements owned by Sprint pursuant to the Sprint Lease, 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
- viii. There are no claims of possession not shown by record, as to any part of the Property; and
- ix. With respect to environmental matters, except as provided in the Environmental Documents and as previously disclosed herein:
 1. No part of the Property has ever been used as a landfill by Seller; and
 2. Seller has not caused and will use commercially reasonable efforts to not cause the release of any hazardous substances or toxic substances on the Property; and
 3. Seller has received no written or official notification that the Property is subject to any federal, state or local lien, proceedings, claim, liability or action or the threat or likelihood thereof, for the cleanup, removal, or remediation of any hazardous substances or toxic substances from the Property; and
 4. Seller has no knowledge or information as to any storage tanks on or beneath the Property, provided that underground storage tanks have been removed from other property owned or previously owned by the Seller.

For purposes of this Agreement, the phrase "to Seller's actual knowledge", "to the best of Seller's knowledge", "Seller has no knowledge", or "to Seller's knowledge", or words to that effect shall mean the actual (and not implied, imputed or constructive) subjective knowledge of Mark Witkiewicz ("**Seller's Representative**") without any duty of inquiry or investigation of any kind or nature whatsoever. Nothing contained in this Paragraph shall confer any personal liability upon Seller's Representative under this Agreement.

Except for the Theater building and the Library building which the City acknowledges contain asbestos and lead-based paint as disclosed by Seller in Section 3 above, by selling the Property, Seller does not transfer, nor is it released from, any liability for the cleanup, removal, or remediation of any hazardous or toxic substances from the Property or any liability, cost, or expense for the oversight, management, and removal of any asbestos (including asbestos-contaminated soils) or underground storage tank from the Property, to the extent such liability may exist under federal, state, or local law.

- b. Each Party hereto represents to the other Party that:
- 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 (a) the Director of the Division of Real Estate for the City; and (b) Seller: 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. 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.

12. **PAYMENT OF ENCUMBRANCES.** Seller is responsible for paying all encumbrances at or before Closing from the proceeds of this transaction or from any other source.

13. **CLOSING COSTS, DOCUMENTS AND SERVICES.** The City shall pay for any title insurance policy to be issued on the Property for the benefit of the City and all fees for real estate closing services. The City and Seller shall sign and complete all customary or required documents at or before Closing, including the Deed. Any documents executed before Closing shall be held in escrow until all conditions of Closing are satisfied. The City's Director of Real Estate or his designee, shall sign all such closing documents, including, if necessary, an escrow agreement, on behalf of the City.

14. **PRORATIONS.** At Closing, 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.

15. **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.** Seller may treat this Agreement as canceled and the Parties shall thereafter be released from all obligations under 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; provided, however, that in the event the Agreement has not been terminated prior to the expiration of the timeframes set forth in Sections 7 (b) and 7 (d), and the City is in default, Seller may, as its exclusive remedy, terminate this Agreement by written notice to the City and receive the Deposit as liquidated damages, thereby releasing the Parties from this Agreement, except for any provision hereof which expressly survives termination. CITY AND SELLER AGREE THAT SELLER'S ACTUAL DAMAGES WOULD BE IMPRACTICABLE OR EXTREMELY DIFFICULT TO FIX. THE PARTIES THEREFORE AGREE THAT, IN SUCH EVENT, SELLER, AS SELLER'S SOLE AND EXCLUSIVE REMEDY, IS ENTITLED TO LIQUIDATED DAMAGES IN THE AMOUNT OF THE DEPOSIT (INCLUSIVE OF INTEREST AND DIVIDENDS EARNED THEREON), IN WHICH CASE, (A) THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF CITY AND SELLER HEREUNDER SHALL BE OF NO FURTHER FORCE OR EFFECT AND NEITHER PARTY SHALL HAVE ANY FURTHER RIGHTS OR OBLIGATIONS HEREUNDER OTHER THAN PURSUANT TO ANY PROVISION HEREOF WHICH EXPRESSLY SURVIVES THE TERMINATION OF THIS AGREEMENT AND (B) TITLE COMPANY SHALL DELIVER THE DEPOSIT (INCLUSIVE OF INTEREST AND DIVIDENDS EARNED THEREON) TO SELLER PURSUANT TO SELLER'S INSTRUCTIONS, AND THE SAME SHALL BE THE FULL, AGREED AND LIQUIDATED DAMAGES. THE PARTIES HEREBY AGREE THAT

THE AMOUNT OF THE DEPOSIT IS A FAIR AND REASONABLE ESTIMATE OF THE TOTAL DETRIMENT THAT SELLER WOULD SUFFER IN THE EVENT OF CITY'S FAILURE TO CONSUMMATE THE CLOSING IN BREACH HEREOF. SELLER IRREVOCABLY WAIVES THE RIGHT TO SEEK OR OBTAIN ANY OTHER LEGAL OR EQUITABLE REMEDIES, INCLUDING THE REMEDIES OF DAMAGES AND SPECIFIC PERFORMANCE FOR CITY'S FAILURE TO CONSUMMATE THE CLOSING IN BREACH HEREOF SHALL BE ENTITLED, AS ITS SOLE AND EXCLUSIVE REMEDY FOR A DEFAULT BY THE CITY, TO TERMINATE THE AGREEMENT.

b. If Seller Is In Default. The City may elect to (i) treat this Agreement as canceled, in which case any things of value received by a Party under this Agreement shall be returned to the providing party, the Title Company shall return the Deposit to the City, this Agreement shall terminate automatically and the Parties shall thereafter be released from all obligations under this Agreement; or (ii) treat this Agreement as being in full force and effect and seek specific performance and damages, including delay damages and attorney fees, or both, or any other legal or equitable remedy. Nothing herein waives, impairs, limits or modifies the City's power and authority of condemnation.

16. **TERMINATION.** If this Agreement is terminated, then all things of value received by a Party under this Agreement shall be returned to the providing party, except for the Deposit, which will be delivered to the appropriate Party in accordance with the terms of this Agreement, and the Parties shall be relieved of all obligations under this Agreement, except for those that expressly survive the termination of this Agreement.

17. **COOPERATION OF THE PARTIES.** In the event that any third party brings an action against a Party to this Agreement regarding the validity or operation of this Agreement, the other Party will reasonably cooperate in any such litigation. Any Party named in an action shall bear its own legal costs.

18. **NO BROKER'S FEES.** The City and Seller represent to each other that they have had no negotiations through or brokerage services performed by any broker or intermediary that would require the City to pay any commission or fees. Any arrangements that Seller has with a broker or other intermediary regarding the sale of the Property shall be solely at the cost of Seller.

19. **SEVERABILITY.** In the event that any provision of this Agreement would be held to be invalid, prohibited, or unenforceable in any applicable 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.

20. **NO DISCRIMINATION IN EMPLOYMENT.** In connection with the performance duties under the Agreement, the Seller agrees not to refuse to hire, discharge, promote, demote, or discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, ethnicity, citizenship, immigration status, gender, age, sexual orientation, gender identity, gender expression, marital status, source of

income, military status, protective hairstyle, or disability; and further agrees to insert the foregoing provision in all subcontracts relating to the Agreement.

21. 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.

22. SUBJECT TO LOCAL LAWS; VENUE. This Agreement is subject to and is to be construed in accordance with the laws of the City and County of Denver and the State of Colorado, without regard to the principles of conflicts of law, including, but not limited to, all matters of formation, interpretation, construction, validity, performance, and enforcement. Venue for any action arising out of this Agreement will be exclusively in the District Court of the City and County of Denver, Colorado.

23. NOTICES. All notices provided for in this Agreement must be in writing and be personally delivered, sent via electronic mail, or mailed by registered or certified United States mail, postage prepaid, return-receipt requested, if to the Seller at the addresses listed below and if to the City at the addresses given below. Notices delivered personally or sent electronically or by email are effective when sent. 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:

Lisa Lumley
Division of Real Estate
Department of Finance
201 West Colfax Avenue, Department 1010
Denver, Colorado 80202
e-mail: lisa.lumley@denvergov.org

and

Executive
Arts & Venues Department
908 14th Street
Denver, Colorado 80204

With copies of termination and similar notices to:

Mayor
City and County of Denver
1437 Bannock Street, Room 350
Denver, Colorado 80202

and

Denver City Attorney's Office
201 W. Colfax Ave. Dept. 1207
Denver, Colorado 80202

If to Seller:

ACM Loretto VI LLC
4100 E. Mississippi Avenue, Suite 500
Glendale, CO 80246
Attn: Andrew R. Klein and Mark Witkiewicz
e-mail: aklein@westsideinv.com; markw@westsideinv.com

and

Westside Property Investment Company, Inc.
4100 E. Mississippi Avenue, Suite 500
Glendale, CO 80246
Attn: Michael J. Schroeder, Esq.
e-mail: mschroeder@westsideinv.com

24. RIGHT TO ALTER TIME FOR PERFORMANCE. The Parties may alter any time for performance set forth in this Agreement by a letter signed by the Director of the Division of Real Estate or her designee and an authorized representative of Seller.

25. 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.

26. 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.

27. APPROPRIATION BY CITY COUNCIL. All obligations of the City under and pursuant to this Agreement are subject to prior appropriations of monies expressly made by the City Council for the purposes of this Agreement and paid into the Treasury of the City.

28. 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.

29. 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.

30. **CONFLICT OF INTEREST BY CITY OFFICER.** Seller represents that to the best of Seller's information and belief 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.

31. **MERGER.** The terms of this Agreement survive Closing and do not merge into the Deed conveying the Property.

32. **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.

33. **ASSIGNMENT.** The City is not obligated or liable under this Agreement to any party other than Seller named in this Agreement. Seller understands and agrees that it may not assign any of its rights, benefits, obligations, or duties under this Agreement without the City's prior written approval.

34. **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.

35. **COUNTERPARTS.** This Agreement may be executed in counterparts, each of which is an original and together constitute the same document. This Agreement may be executed by electronically scanned signatures which shall be deemed an original

36. **EFFECTIVE DATE.** The effective date shall be the date the City delivers a fully executed electronic copy of this Agreement to the Seller, via electronic mail to Seller ("**Effective Date**").

37. **ELECTRONIC SIGNATURES AND ELECTRONIC RECORDS.** Each Party consents to the use of electronic signatures by the other Party. This Agreement, and any other documents requiring a signature hereunder, may be signed electronically by the Parties in the manner specified by the City. The Parties agree not to deny the legal effect or enforceability of this Agreement solely because it is in electronic form or because an electronic record was used in its formation. The Parties agree not to object to the admissibility of this Agreement in the form of an electronic record, or a paper copy of an electronic document, or a paper copy of a document bearing an electronic signature, on the ground that it is an electronic record or electronic signature or that it is not in its original form or is not an original.

38. **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.

39. **SELLER AND AUTHORITY POST-CLOSING OBLIGATIONS.** Seller hereby acknowledges that it has previously recorded that Amended and Restated Declaration of Payment in Lieu of Taxes (“**PILOT**”) in the real property records of the City on June 17, 2021 under Reception No. 2021116713, as amended by a First Amendment recorded in the real property records of the City on October 19, 2022 under Reception No. 2022132410 (collectively, the “**PILOT Declaration**”). All of the property described in Exhibit A to the PILOT Declaration is subject to the PILOT, as that term is defined within the PILOT Declaration. The Property is included within the property described in Exhibit A to the PILOT Declaration and is therefore subject to the PILOT Declaration. Seller hereby further acknowledges that the Authority has previously issued its Special Revenue Bonds, Series 2021, in the original principal amount of \$44,695,000 (the “**Bonds**”). The revenues resulting from the imposition of the PILOT (“**PILOT Revenues**”) are pledged for repayment on the Bonds. Seller shall cooperate with the Authority in good faith, and the Authority shall cooperate in good faith, at and before such time as the Authority refunds the Bonds in the future, to either remove the PILOT Revenues derived from the Property as a pledged source of repayment of the Bonds or amend the PILOT Declaration to remove the Property from being subject to the PILOT Declaration. In the event that a refunding of the Bonds does not occur by December 31, 2028, and, as such, the Property remains subject to the PILOT, Seller shall reimburse the City for any and all PILOT payments made by the City derived from the Property starting on and made after January 1, 2029 until the earlier of: 1) the Bonds are refunded and the PILOT revenues derived from the Property are removed as a pledged source of repayment of the Bonds; or 2) the Property is removed from the imposition of the PILOT pursuant to an amendment of the PILOT Declaration. Notwithstanding the foregoing to the contrary, if the Independent Registered Municipal Advisor (as defined in the Service Plans for the Loretto Heights Metropolitan Districts) determines that the refinancing would not generate proceeds to fully refund the Bonds, fund all reserves and pay underwriting costs and costs of issuance, the City and Seller will each remain responsible for 50% of all PILOT Declaration payments starting on and required to be made after January 1, 2029. As applicable, Seller shall reimburse the City for such PILOT payments made by the City in association with the PILOT encumbering the Property immediately upon receipt of an invoice from the City evidencing the amounts of any such PILOT payments paid by the City and described herein. Any PILOT payments not reimbursed by Seller within thirty (30) days of receipt of such invoice to the City shall accrue late interest at a rate of twelve percent

(12%) per annum; the foregoing shall not represent the cumulative remedies available to the City for a breach hereunder, and the City may exercise all remedies available to it, in law or equity, to enforce its rights to receive reimbursement of any PILOT payments made hereunder from Seller. The terms and conditions of this Section 39 shall survive the Closing.

40. DISCLAIMER. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT AND ANY DOCUMENTS EXECUTED BY SELLER DELIVERED AT CLOSING, IT IS UNDERSTOOD AND AGREED THAT SELLER IS NOT MAKING, AND HAS NOT AT ANY TIME MADE, ANY WARRANTIES OR REPRESENTATIONS OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, WITH RESPECT TO THE PROPERTY, INCLUDING BUT NOT LIMITED TO ANY WARRANTIES OR REPRESENTATIONS AS TO HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR AS TO THE PHYSICAL, STRUCTURAL OR ENVIRONMENTAL CONDITION OF THE PROPERTY OR ITS COMPLIANCE WITH LAWS. EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES OF SELLER AS EXPRESSLY SET FORTH HEREIN AND IN ANY DOCUMENTS EXECUTED BY SELLER DELIVERED AT CLOSING, (I) CITY ACKNOWLEDGES AND AGREES THAT UPON CLOSING SELLER SHALL SELL AND CONVEY TO CITY, AND CITY SHALL ACCEPT, THE PROPERTY “AS IS, WHERE IS, WITH ALL FAULTS”, AND (II) CITY HAS NOT RELIED AND WILL NOT RELY ON, AND SELLER IS NOT LIABLE FOR OR BOUND BY, ANY EXPRESS OR IMPLIED WARRANTIES, GUARANTIES, STATEMENTS, REPRESENTATIONS OR INFORMATION PERTAINING TO THE PROPERTY OR RELATING THERETO MADE OR FURNISHED BY SELLER, TO WHOMEVER MADE OR GIVEN, DIRECTLY OR INDIRECTLY, ORALLY OR IN WRITING. CITY ALSO ACKNOWLEDGES THAT THE PURCHASE PRICE REFLECTS AND TAKES INTO ACCOUNT THAT THE PROPERTY IS BEING SOLD “AS-IS”. NOTWITHSTANDING, THE AGREEMENT OF CITY TO PURCHASE THE PROPERTY PURSUANT TO THIS SECTION IS SUBJECT TO THE FOLLOWING EXCEPTIONS: ANY CLAIM OF CITY AGAINST SELLER BASED ON (I) FRAUD, (II) A BREACH OF THE REPRESENTATIONS AND WARRANTIES STATED IN THIS AGREEMENT, AND/OR (III) A BREACH OF, OR DEFAULT UNDER, ANY OF THE PROVISIONS OF THIS AGREEMENT OR ANY OTHER TRANSACTION DOCUMENTS.

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Contract Control Number:
Contractor Name:

FINAN-202367684-00
ACM LORETTO VI LLC

IN WITNESS WHEREOF, the parties have set their hands and affixed their seals at Denver, Colorado as of:

SEAL

CITY AND COUNTY OF DENVER:

ATTEST:

By:

APPROVED AS TO FORM:

REGISTERED AND COUNTERSIGNED:

Attorney for the City and County of Denver

By:

By:

By:

Contract Control Number:
Contractor Name:

FINAN-202367684-00
ACM LORETTO VI LLC

By: **SEE VENDOR SIGNATURE PAGE ATTACHED**

Name: _____
(please print)

Title: _____
(please print)

ATTEST: [if required]


By: _____

Name: _____
(please print)

Title: _____
(please print)

with respect to Sections 6(c) and 39 only:


LORETTO HEIGHTS COMMUNITY AUTHORITY, a political subdivision established pursuant to Part 1 of Article 10, Title 24 of the Colorado Revised Statutes

By: 
Name: Mark J. Witkiewicz
Title: President

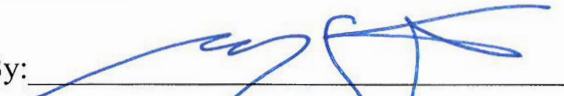
“AUTHORITY”

with respect to Section 6(c) only:

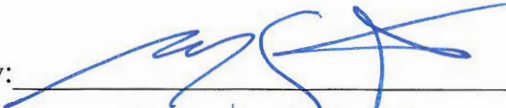
LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 1, a Colorado political subdivision

By: 
Name: Mark J. Witkiewicz
Title: President


LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 2, a Colorado political subdivision

By: 
Name: Mark J. Witkiewicz
Title: President

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 3, a Colorado political subdivision

By: 
Name: Mark J. Wittkiewicz
Title: President

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 4, a Colorado political subdivision

By: 
Name: Mark J. Wittkiewicz
Title: President

“DISTRICTS”

EXHIBIT 1

(Legal Description of Property)

CITY PARCEL-

A PARCEL OF LAND BEING A PORTION OF TRACT H AND LOT 2, BLOCK 3, LORETTO HEIGHTS FILING NO. 1 RECORDED AT RECEPTION NO. 2021179359, SITUATED IN THE WEST HALF OF SECTION 32, TOWNSHIP 4 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTER QUARTER CORNER OF SAID SECTION 32;

THENCE NORTH 83°39'51" WEST, A DISTANCE OF 1,012.01 FEET TO AN INTERIOR CORNER ON THE WEST LINE OF SAID LOT 2 FORMED BY THE INTERSECTION OF THE EAST RIGHT-OF-WAY LINE OF SOUTH LORETTO WAY AND THE SOUTH RIGHT-OF-WAY LINE OF WEST CORNELL DRIVE AND THE **POINT OF BEGINNING**;

THENCE NORTH 25°43'52" WEST ALONG SAID WEST LINE, A DISTANCE OF 44.81 FEET;

THENCE NORTH 64°16'08" EAST, A DISTANCE OF 15.54 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT AN ARC LENGTH OF 23.95 FEET, SAID CURVE HAVING A RADIUS OF 30.50 FEET, A CENTRAL ANGLE OF 45°00'00", AND A CHORD WHICH BEARS NORTH 86°46'08" EAST A CHORD DISTANCE OF 23.34 FEET;

THENCE SOUTH 70°43'52" EAST, A DISTANCE OF 14.87 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT AN ARC LENGTH OF 7.77 FEET, SAID CURVE HAVING A RADIUS OF 19.50 FEET, A CENTRAL ANGLE OF 22°49'24", AND A CHORD WHICH BEARS SOUTH 82°08'33" EAST A CHORD DISTANCE OF 7.72 FEET;

THENCE NORTH 86°26'45" EAST, A DISTANCE OF 126.62 FEET;

THENCE SOUTH 03°17'52" EAST, A DISTANCE OF 7.37 FEET;

THENCE NORTH 86°43'13" EAST, A DISTANCE OF 9.58 FEET TO THE WEST LINE OF SAID TRACT H;

THENCE ALONG SAID WEST LINE THE FOLLOWING TWO (2) COURSES:

1) SOUTH 03°16'47" EAST, A DISTANCE OF 15.55 FEET;

2) NORTH 86°15'10" EAST, A DISTANCE OF 125.17 FEET TO THE WEST LINE OF LOT 4, BLOCK 3, LORETTO HEIGHTS FILING NO. 1;

THENCE ALONG THE PERIMETER OF SAID LOT 4 THE FOLLOWING TWELVE (12) COURSES:

1) SOUTH 15°49'31" WEST, A DISTANCE OF 66.21 FEET;

2) SOUTH 06°27'06" WEST, A DISTANCE OF 128.55 FEET;

3) SOUTH 07°19'22" WEST, A DISTANCE OF 9.11 FEET;

4) SOUTH 89°59'40" EAST, A DISTANCE OF 17.53 FEET TO A POINT OF CURVATURE;

5) ALONG THE ARC OF SAID CURVE TO THE RIGHT AN ARC LENGTH OF 10.51 FEET, SAID CURVE HAVING A RADIUS OF 7.00 FEET, A CENTRAL ANGLE OF 86°01'52", AND A CHORD WHICH BEARS SOUTH 46°58'44" EAST A CHORD DISTANCE OF 9.55 FEET;

6) SOUTH 03°57'48" EAST, A DISTANCE OF 108.84 FEET;

7) SOUTH 17°46'16" WEST, A DISTANCE OF 149.58 FEET;

8) NORTH 89°30'53" WEST, A DISTANCE OF 30.95 FEET;

9) SOUTH 46°39'03" WEST, A DISTANCE OF 20.57 FEET;

10) NORTH 61°28'19" WEST, A DISTANCE OF 148.04 FEET TO A POINT OF NON-TANGENT CURVATURE;

11) ALONG THE ARC OF SAID CURVE TO THE RIGHT AN ARC LENGTH OF 141.42 FEET, SAID CURVE HAVING A RADIUS OF 468.73 FEET, A CENTRAL ANGLE OF 17°17'11", AND A CHORD WHICH BEARS NORTH 47°44'21" WEST A CHORD DISTANCE OF 140.88 FEET;

12) SOUTH 51°34'19" WEST, A DISTANCE OF 147.00 FEET TO THE CORNER COMMON TO SAID LOTS 2, 4, AND 5, BLOCK 3, LORETTO HEIGHTS FILING NO. 1;

THENCE ALONG THE WEST LINE OF SAID LOT 2 THE FOLLOWING FOUR (4) COURSES:

1) NORTH 37°34'07" WEST, A DISTANCE OF 136.03 FEET;

2) NORTH 52°25'53" EAST, A DISTANCE OF 264.52 FEET;

3) NORTH 25°43'52" WEST, A DISTANCE OF 77.16 FEET;

4) NORTH 64°16'08" EAST, A DISTANCE OF 53.00 FEET TO THE **POINT OF BEGINNING**.

SAID PARCEL CONTAINS 156,514 SQUARE FEET OR 3.59 ACRES, MORE OR LESS.

DESCRIPTION

SITUATED IN THE WEST 1/2 OF SECTION 32, TOWNSHIP 4 SOUTH,
RANGE 68 WEST OF THE 6TH P.M., CITY AND COUNTY OF DENVER,
STATE OF COLORADO

A PARCEL OF LAND BEING A PORTION OF LOT 5, BLOCK 3, LORETTO HEIGHTS FILING NO. 1 RECORDED AT RECEPTION NO. 2021179359 OF THE RECORDS OF THE CLERK AND RECORDER OF THE CITY AND COUNTY OF DENVER, SITUATED IN THE WEST HALF OF SECTION 32, TOWNSHIP 4 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH CORNER OF SAID LOT 5;

THENCE ALONG THE PERIMETER OF SAID LOT 5 THE FOLLOWING TWO (2) COURSES:

- 1) SOUTH 25°43'52" EAST, A DISTANCE OF 77.16 FEET;
- 2) SOUTH 52°25'53" WEST, A DISTANCE OF 145.15 FEET;

THENCE NORTH 38°25'29" WEST, A DISTANCE OF 109.90 FEET TO THE NORTH LINE OF SAID LOT 5 AND A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG THE PERIMETER OF SAID LOT 5 THE FOLLOWING TWO (2) COURSES:

- 1) ALONG THE ARC OF SAID CURVE TO THE LEFT AN ARC LENGTH OF 11.70 FEET, SAID CURVE HAVING A RADIUS OF 242.00 FEET, A CENTRAL ANGLE OF 02°46'09", AND A CHORD WHICH BEARS NORTH 65°39'13" EAST A CHORD DISTANCE OF 11.70 FEET;
- 2) NORTH 64°16'08" EAST, A DISTANCE OF 154.53 FEET TO THE **POINT OF BEGINNING**.

SAID PARCEL CONTAINS 14,366 SQUARE FEET OR 0.33 ACRES, MORE OR LESS.

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE NORTHWEST LINE OF LOT 5, BLOCK 3, LORETTO HEIGHTS FILING NO. 1 RECORDED AT RECEPTION NO. 2021179359 AS BEARING NORTH 64°16'08" EAST AS SHOWN ON SAID PLAT, AND AS DEPICTED ON THE ATTACHED ILLUSTRATION.

PREPARED BY: AARON MURPHY
PLS 38162
ON BEHALF OF: HARRIS KOCHER SMITH
1120 LINCOLN STREET, SUITE 1000
DENVER, CO 80203
303.623.6300



NO CHANGES ARE TO BE MADE TO THIS DRAWING WITHOUT WRITTEN PERMISSION OF HARRIS KOCHER SMITH.

P:\180702\survey\180702.dwg Layout: layout1
Plotted: WED 02/01/23 8:41:30A By: John Stebbins Filepath: p:\180702\survey\180702.dwg Projectid: thrive_180702

HKS HARRIS KOCHER SMITH
1120 Lincoln Street, Suite 1000
Denver, Colorado 80203
P: 303.623.6300 F: 303.623.6311
HarrisKocherSmith.com

DESCRIPTION
THRIVE PARCEL

PROJECT #:	180702
CHECKED BY:	AWM
DRAWN BY:	TWG
SHEET NUMBER	1
	1 OF 2

EXHIBIT 2
(Form of RECSA)

RECIPROCAL EASEMENT AND COST SHARING AGREEMENT

THIS RECIPROCAL EASEMENT AND COST SHARING AGREEMENT (**“Reciprocal Easement Agreement”**) is dated as of _____, 2023, and is effective as of the date this document is recorded in the real property records of the City and County of Denver, Colorado, and is entered into between and among ACM Loretto VI LLC, a Delaware limited liability company (**“ACM”**) and City and County of Denver, a home rule city and municipal corporation of the State of Colorado (**“City”**). ACM and City may be referred to herein individually as a **“Party”** and collectively as the **“Parties.”**

RECITALS

A. ACM is the owner of certain real property located in the City and County of Denver, Colorado, the legal description of which is set forth on Exhibit A, attached hereto (the **“ACM Property”**):

B. City is the owner of certain real property located in the City and County of Denver, Colorado, the legal description of which is set forth on Exhibit B, attached hereto (the **“City Property”**):

C. The ACM Property and the City Property may be referred to herein individually as a **“Property”** and collectively, the **“Properties”**:

D. ACM and City desire to grant each other certain non-exclusive easements on, over and across the portion of the ACM Property and the portion of the City Property legally described on Exhibit C (each an **“Easement Area”**), all as more particularly described below.

E. The Parties also desire to formalize a cost-sharing agreement related to maintenance and repair costs associated with the Access Easement (hereinafter defined).

NOW, THEREFORE, in consideration for the mutual covenants and grants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby confessed and acknowledged, the Parties agree as follows:

1. Easement.

a. Each Party hereby grants to the other Party a permanent non-exclusive access easement on, over and across such granting Party’s Easement Area for the purpose of the construction, maintenance, operation, vehicular access and pedestrian access, which easement

shall automatically become effective from and after the date of the recordation of this Reciprocal Easement Agreement ("**Access Easement**").

2. **Use of Easement.** The Parties' use of the Easement shall be subject to: (a) the terms of this Reciprocal Easement Agreement; (b) rules established by the Parties (provided, however, so long as Managing Agent is not in default under this Reciprocal Easement Agreement, no such rules may be established without the consent of the Managing Agent thereto); and (c) all applicable laws, ordinances, rules and regulations. The use of the Access Easement shall be limited to the Parties, guests, invitees, licensees, successors, and assigns of the Parties.

3. **Modification, Alteration or Interference.** The right to use the Easement shall be exercised in a manner so as not to cause material inconvenience, interference or disruption to a Party's use and enjoyment of such Party's Property. Each Party shall exercise such Party's rights in good faith and in compliance with all applicable laws, ordinances, rules and regulations. The Easement shall not block or otherwise impede access to the Properties in any way. Any modification or alteration of the location of the Easement or Party's rights with respect to use of the Easement shall require the written approval of all Parties.

4. **Construction, Maintenance, Repair, Replacement.**

a. City shall cause the lien-free completion of the paving and other improvements on the Access Easement (collectively, the "**Improvements**") at City's sole cost and expense, provided that in the event City has not completed the Improvements on or before one (1) year from the date of the recordation of this Reciprocal Easement Agreement, ACM shall have the right, but not the obligation, to take over the construction of the Improvements at City's sole cost and expense, which costs City shall pay to ACM on or before thirty (30) days after receipt of ACM's deliver to City of the costs incurred to complete the Improvements.

b. From and after completion of the Improvements, City (the "**Managing Agent**"), agrees to perform maintenance, repair and replacement of the Improvements on the Access Easement such that the Improvements remain in substantially the same condition that the Improvements were in on the date of completion, ordinary wear and tear excepted (collectively, "**Maintenance Services**") on the Access Easement, which shall specifically include such snow removal on the paved portion of the Access Easement and such other maintenance and replacement of the Improvements as deemed necessary or advisable by the Managing Agent in its reasonable discretion.

5. **Cost Sharing.** Each Party shall pay its pro rata share of the total cost for the Maintenance Services as follows:

Name of Party	Pro Rata Share of Total Cost of Maintenance Services
ACM	50%
City	50%

6. Billing and Payment for Maintenance Services Costs. The Managing Agent shall pay the invoices for the Maintenance Services when due. On a quarterly basis, the Managing Agent shall forward to the other Parties documentation confirming the costs incurred by the Managing Agent for the Maintenance Services, including a copies of the invoices for labor, parts, materials, etc. Each Party shall remit payment to the Managing Agent for such Party's respective pro rata share of the total cost for Maintenance Services (in accordance with the table set forth in Section 5, above) within thirty (30) days following delivery of such documentation to such Party. Any payment not received by ACM within such thirty (30) day period shall accrue interest payable to the Managing Agent at the rate of 8% per annum.

7. Default. If a party fails to perform its obligations under this Reciprocal Easement Agreement when due, and such default continues for ten (10) days following delivery of a default notice to such party, the non-defaulting Party may seek any legal or equitable remedies including contribution, damages, or requesting a change or replacement of the Managing Agent. In no event, however, shall any Party be liable under this Reciprocal Easement Agreement for indirect, incidental, consequential, or punitive damages.

8. Insurance. The owner of the ACM Property shall each maintain, at its expense, and keep in force at all times during the term of this Reciprocal Easement Agreement, a policy of comprehensive general public liability insurance, that is primary and non-contributory, including a contractual liability endorsement, and personal injury liability coverage, from an insurer licensed in the State of Colorado, which shall include coverage against claims for any injury, death or damage to persons or property occurring on, in or about such owner's Property with a combined single limit of not less than \$3,000,000.00, and naming the City as an additional insured on such insurance policies. Such amounts to be adjusted over time as required. The City is self insured. Upon the request of the owner of the ACM Property, the City will provide such owner with a letter of self insurance.

9. Waiver of Subrogation. The respective owners of the City Property and the ACM Property shall release each other from any claims and demands of whatever nature for damage, loss or injury to the real property and improvements owned by each owner, or to the other's Property in, on or about the other owner's Property, that are caused by or result from risks or perils insured against under any insurance policies required by this Reciprocal Easement Agreement to be carried by each owner and in force at the time of any such damage, loss or injury. The respective owners of the City Property and the ACM Property shall each cause each insurance policy obtained by them or either of them to provide that the insurance company waives all right of recovery by

way of subrogation against the other owner in connection with any damage covered by any such policy or policies.

10. Owners Not Liable. In no event shall the respective owners of the City Property and the ACM Property be liable for any damage to, or loss of personal property or equipment sustained by a Party, whether or not such Party is insured, and except to the extent of such owner's gross negligence or willful misconduct.

11. Limitation of Damages. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS RECIPROCAL ACCESS AGREEMENT, IN THE EVENT OF A DEFAULT BY ANY PARTY BOUND BY THIS RECIPROCAL ACCESS AGREEMENT, OR FOR ANY OTHER REASON, NO SUCH PARTY SHALL BE LIABLE HEREUNDER FOR ANY INDIRECT, PUNITIVE, SPECIAL, CONSEQUENTIAL OR INCIDENTAL DAMAGES WHATSOEVER, INCLUDING LOSS OF GOODWILL OR LOSS OF PROFITS.

13. Notice. Any notice given under this Reciprocal Easement Agreement shall be delivered to the following addresses:

If to ACM:

ACM Loretto VI LLC
Attn: Andrew R. Klein
4100 East Mississippi Avenue, Suite 500
Glendale, CO 80246

If to City:

Director of Real Estate
Division of Real Estate
Department of Finance
201 West Colfax Avenue, Dept. 1010
Denver, CO 80202

Any and all notices and demands given under this Reciprocal Easement Agreement shall be deemed to have been given and received on the earlier to occur of the following: (a) upon personal delivery to the reference Party; or (b) one business day following deposit of such notice with a nationally-recognized overnight delivery service, addressed to the applicable parties at the addresses listed above, or at such other addresses as may be designated by any Party by written notice from time to time, given in accordance herewith.

14. Relocation. The respective owners of the City Property and the ACM Property may relocate the Access Easement on its Property if prior written consent is obtained from the non-requesting Party, such consent not to be unreasonably withheld, conditioned or delayed. The

requesting Party shall send a request regarding same, in writing, to the other Party. The non-requesting Party shall respond to such request to relocate, in writing, within thirty (30) days of receiving such relocation request

15. Miscellaneous.

a. Amendment. This Reciprocal Easement Agreement may be amended, altered or modified only by written instrument, validly executed by all Parties.

b. Severability. The provisions of this Reciprocal Easement Agreement are severable, and should any provision be found to be invalid or unenforceable, such finding shall not affect the validity or enforceability of any of its other provisions.

c. No Waiver. Any failure to enforce or waiver of any breach of any of the provision of this Reciprocal Easement Agreement shall not constitute a waiver of any continued or additional breach of the same or any other provisions of this Reciprocal Easement Agreement.

d. Assignment; Run With Land. The easements granted herein are appurtenant to and run with the respective Properties, and portions thereof, whether or not the easements are referenced or described in any conveyance of the properties, or any portion thereof. All of the easements and other rights, covenants and conditions herein shall be binding upon and inure to the benefit of ACM, its successors and assigns, including, without limitation, any lessee or ground lessee of the ACM Property, and their employees, vendors, customers and other invitees, and City, its successors and assigns, including, without limitation any lessee or ground lessee of the City Property, and their employees, vendors, customers and other invitees. Notwithstanding anything to the contrary contained herein, any portion of the of the City Property and any portion of the ACM Property that is subsequently dedicated as right-of-way, public street, road or highway shall not be subject to the terms and conditions of this Reciprocal Easement Agreement. Furthermore, any easements or any portion thereof granted in this Reciprocal Easement Agreement shall automatically terminate and be relinquished upon dedication of that portion of the easement area to the City as public right-of-way. Any portion of the easement not so dedicated as public right-of-way shall remain in full force and effect.

e. Successors and Assigns. The Easement and other provisions of this Reciprocal Easement Agreement shall run with the Properties, shall be a burden upon each of the Properties and shall be binding on each Party, its successors and assigns, and every person who becomes an owner of all or any portion of the Properties.

f. Applicable Law. This Reciprocal Easement Agreement shall be construed in accordance with the laws of the State of Colorado without reference to Colorado conflict of laws principles.

g. Execution and Counterparts. This Reciprocal Easement Agreement may be executed in multiple counterparts that, taken together, shall constitute the whole agreement.

h. Appropriation. The obligations of the City pursuant to this Reciprocal Easement Agreement shall extend only to monies appropriated for the purpose of this Reciprocal Easement Agreement by the City Council, paid into the City Treasury, and encumbered for the purposes of this Reciprocal Easement Agreement. ACM acknowledges that (i) City does not by this Reciprocal Easement Agreement irrevocably pledge present cash reserves for payments in future fiscal years; and (ii) this Lease is not intended to create a multiple-fiscal year direct or indirect debt or financial obligation of the City. The City shall not pay or be liable for any claimed interest, late charges, fees, taxes or penalties of any matters, except as required by the City's Revised Municipal Code.

i. **City's Governmental Immunity.** Nothing in this Reciprocal Easement Agreement shall be construed as a waiver, express or implied, of the notice requirements, defenses, immunities and limitations the City may have under the Colorado Governmental Immunity Act, sections 24-10-101, et seq., Colorado Revised Statutes, as amended or may be amended or replaced or supplemented by another statute providing immunity or similar protections to governmental entities ("CGIA"). To the extent that immunity may be waived by CGIA, the City asserts any limitations on the amount of recovery under the CGIA or other applicable law.

[Remainder of page intentionally left blank]

Exhibit A
(ACM Property)

Exhibit B
(City Property)

Exhibit C
(Easement Area)

EXHIBIT 3
(Form of Special Warranty Deed)

After recording, return to:
Division of Real Estate
City and County of Denver
201 West Colfax Avenue, Dept. 1010
Denver, Colorado 80202

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED (“Deed”), made as of this _____ day of _____, 20__, by _____ whose address is _____ (“Grantor”) to the CITY AND COUNTY OF DENVER, a Colorado municipal corporation of the State of Colorado and home rule city, whose address is 1437 Bannock Street, Denver, Colorado 80202 (“Grantee”).

WITNESSETH, that the Grantor, for and in consideration of the sum of _____ Dollars (\$) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and by these presents does hereby grant, bargain, sell, convey and confirm, unto the Grantee, and its successors and assigns forever, the real property described below, together with all improvements thereon, owned by the Grantor situate, lying and being in the City and County of Denver, State of Colorado, and being more particularly described on Exhibit A attached hereto and incorporated herein (“Property”);

TOGETHER WITH all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof; and all of the estate, right, title, interest, claim and demand whatsoever of the Grantor, either in law or equity, of, in, and to the above-bargained Property, together with the hereditaments and appurtenances;

TO HAVE AND TO HOLD the Property above bargained and described with the appurtenances, unto the Grantee, and its successors and assigns forever. The Grantor, for itself and its successors and assigns does covenant and agree that it shall and will WARRANT AND FOREVER DEFEND the above-bargained Property in the quiet and peaceable possession of the Grantee, and its successors and assigns, against all and every person or persons claiming the whole or any part thereof, by, through, or under the Grantor, subject to the Permitted Exceptions as set forth on Exhibit B.

No separate bill of sale with respect to improvements on the Property will be executed.

EXHIBIT A
(Legal Description)

EXHIBIT B
(Permitted Exceptions)

