

REVIVAL AND THIRD AMENDATORY LEASE AGREEMENT

THIS REVIVAL AND THIRD AMENDATORY LEASE AGREEMENT is made by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation and home rule city of the State of Colorado (the “City”), and **RECREATIONAL EQUIPMENT, INC.**, a Washington Corporation authorized to transact business in the state of Colorado, whose address is 6750 South 228th Street, Kent, Washington 98032 (the “Lessee”).

RECITALS:

A. The parties entered into a written Lease and Agreement dated April 13, 2000 (City Clerk File No. 00-093-A), a First Amendatory Agreement dated August 4, 2004 (City Clerk File No. 00-093-B) and a Revival and Second Amendatory Agreement dated October 2, 2007 (City Clerk File No. 00-093-C) (collectively the “Existing Lease”), under which the City leased to the Lessee certain real property located in the City and County of Denver (the “Leased Premises”) for use in connection with the Lessee’s operation of its retail store located at 1416 Platte Street in Denver, Colorado;

B. When the Existing Lease was originally executed in 2000, the parties intended that Lessee would be allowed to acquire the Leased Premises; therefore, the Existing Lease grants to Lessee during the Term an option to acquire the Leased Premises at its then fair market value, and Lessee intends to exercise such option during the Term as extended herein; and

C. The Existing Lease expired by its terms on December 31, 2011, and the parties wish to revive and to further amend and extend the Existing Lease for an additional five years.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the parties hereto mutually agree as follows:

1. Section 2, “Term” of the Existing Lease is amended to revive the Existing Lease and to extend the term thereof to December 31, 2016. The “Extended Term” shall mean the rental period from January 1, 2012 through December 31, 2016.

2. Section 4, “Rent” of the Existing Lease is amended to provide that for the Extended Term the Lessee shall pay to the City monthly rentals for the Leased Premises, payable to the City’s Director of Facilities, Planning and Management, 201 West Colfax Avenue, Department 1012, Denver, Colorado 80202, the following amounts:

Extended Term	Monthly Rental Amount	Annual Rental Amount
1/1/12 – 12/31/12	\$1,000.00	\$12,000.00
1/1/13 – 12/31/13	\$1,050.00	\$12,600.00
1/1/14 – 12/31/14	\$1,100.00	\$13,200.00
1/1/15 – 12/31/15	\$1,150.00	\$13,800.00
1/1/16 – 12/31/16	\$1,200.00	\$14,400.00

Total for Extended Term

\$66,000.00

The total amount of Rent payable to the City for the entire Term of the Lease, which includes the Existing Lease plus the Revival and Third Amendatory Agreement, is One Hundred Fifty-Six Thousand Four Hundred Thirty-Two Dollars (\$156,432).

3. Section 5, “**OPTION TO PURCHASE**” of the Existing Lease is amended by replacing the last sentence of such section as follows:

“At closing, City will deliver a Quit Claim Deed to the Leased Premises, and Lessee will pay the purchase price to the City.”

4. A new Section 31, “**ELECTRONIC SIGNATURES AND ELECTRONIC RECORDS**”, shall be added as set forth below:

“**31. ELECTRONIC SIGNATURES AND ELECTRONIC RECORDS**: Lessee consents to the use of electronic signatures by the City. The Revival and Third Amendatory Lease Agreement and Revival, and any other documents requiring a signature hereunder, may be signed electronically by the City in the manner specified by the City. The parties agree not to deny the legal effect or enforceability of the 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 the Revival and Third Amendatory Lease 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.”

5. The Existing Lease is hereby revived, affirmed and ratified and all of its terms, provisions and conditions shall remain in full force and effect as though set out in full herein, except as amended herein.

6. This Revival and Third Amendatory Lease Agreement is expressly subject to and shall not be or become effective until approved by the Denver City Council and fully executed by all of the signatories of the City and County of Denver.

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Contract Control Number:

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:

By _____

By _____

By _____



Contract Control Number: FINAN-RC70103-03

Contractor Name: Recreational Equipment Inc.

By: 

Name: Brian Moynihan
(please print)

Title: DVP Real Estate
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)

