

CONTRACT FOR PURCHASE AND SALE

(1548 Ogden St.)

THIS CONTRACT FOR PURCHASE AND SALE (“Contract” or “Agreement”) is entered into as of the Effective Date between the **CITY AND COUNTY OF DENVER**, a Colorado municipal corporation and home rule city, whose address is 1437 Bannock Street, Denver, Colorado 80202 (“City” or “Owner” or “Seller”), and **URBAN PEAK DENVER**, a Colorado non-profit corporation, whose address is 730 21st Street, Denver, Colorado 80205 (“Purchaser”).

RECITALS

WHEREAS, the Seller owns certain property in the City and County of Denver, State of Colorado, generally located at 1548 Ogden Street; and

WHEREAS, the Seller has agreed to sell and the Purchaser has agreed to purchase this property, subject to the terms set forth in the Contract.

AGREEMENT

In consideration of the covenants contained herein and other good and valuable consideration, the parties agree as follows:

1. **SUBJECT PROPERTY:** Purchaser agrees to purchase and the Seller agrees to sell the real property generally located at 1548 Ogden Street, Denver, Colorado, and more particularly described in **Exhibit 1**, attached and incorporated herein by this reference, and (i) all easements and vacated roads, streets and alleys appurtenant to the property, (ii) all buildings, fixtures and improvements on the property, (iii) all Seller-owned equipment and other personal property used in connection with the building and not removed by the Seller prior to the Closing, (iv) all of Seller’s rights, title and interest in and to all utility taps, licenses, permits, contract rights, and warranties and guarantees associated with the property, and (v) all leases (the “Leases”) concerning the property (collectively “Property”).

2. **PURCHASE PRICE:** The total purchase price for the Property is Seven Hundred Fifty Thousand Dollars and no/100 (\$750,000.00) (“Purchase Price”).

3. DUE DILEGENCE:

(a) Environmental Matters:

(i) Environmental Information: If not previously disclosed, Seller shall, within 5 days of execution of this Agreement by Purchaser, disclose and will continue to disclose through Closing in writing to the Purchaser, all information the City's Manager of the Department of Human Services ("Manager") and the Director of the Division of Real Estate ("Director") have regarding any environmental contamination or the presence of any hazardous or toxic substances on, under, or about the Property. For purposes of the Contract "hazardous substances" mean 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 and 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 and includes asbestos, polychlorinated biphenyls (PCB's), and lead-based paints.

(ii) Environmental Audit: The Purchaser, at its sole expense, shall have the right to obtain a Phase I Report and Phase II Environmental Assessment Report ("Environmental Reports") on the Property.

(iii) Environmental Inspection: The Purchaser has the right to inspect the Property for environmental matters for 30 days following execution of this Agreement by Purchaser ("Due Diligence Period").

(iv) Notice of Objection. The Purchaser shall give Seller notice of any unacceptable environmental conditions by the end of the Due Diligence Period ("Notice of Objection").

(v) Cure: The Seller may, in its sole discretion, cure any unacceptable environmental conditions identified in the Notice of Objection within 15 days after receipt of the Notice of Objection (“Cure Date”) to the Purchaser’s satisfaction. In the event Seller declines to cure such conditions by the Cure Date, the Purchaser may make the election as set forth in Paragraph 3(c)(v) below.

(b) Inspection: At its own expense, the Purchaser may conduct an inspection of the physical condition of the Property and has the right to inspect the Property during the Due Diligence Period. The Purchaser shall give a Notice of Objection of any unacceptable physical condition of the Property to Seller by the end of the Due Diligence Period. The Seller may cure any unacceptable physical condition by the Cure Date to the Purchaser’s satisfaction. In the event Seller declines to cure such unacceptable conditions by the Cure Date, the Purchaser may make the election as set forth in Paragraph 3(c)(v) below. Purchaser shall indemnify and hold harmless the Seller from all claims and damages arising from this inspection.

(c) Title and Survey:

(i) Title Review: During the Due Diligence Period, Purchaser, at Purchaser’s expense, may obtain a current commitment for ALTA Form B Owner’s Title Insurance Policy for the Property from the Title Company. The title insurance commitment and all copies or abstracts of instruments or documents identified in the commitment shall constitute the title documents (“Title Documents”). The Purchaser has the right to inspect the Title Documents.

(ii) Matters Not Shown by the Public Records and Survey: If not previously disclosed, three (3) days after execution of this Agreement by Purchaser and continuing to the Closing Date, Seller shall deliver to the Purchaser complete and accurate copies of all Leases, employment contracts, contracts related to management and operation of the Property, including without limitation any property management and leasing agreements in Seller’s possession pertaining to the Property and shall disclose, in writing, to the Purchaser all easements, liens or other title matters not shown by the public records of which Seller has actual knowledge. During the Due Diligence period, Purchaser may, at its sole cost and expense, obtain a current ALTA survey or take other actions necessary for the title company that will be

issuing a title insurance policy for the Property to remove the standard exceptions for defects, liens, mechanic's liens, tax or assessment liens, encumbrances, encroachments, prescriptive easements, adverse claims, or similar matters that are not shown by the public records, from the title insurance policy issued to the Purchaser and confirming that no part of the Property is situated in a flood plain, wetlands or other specially environmentally controlled, regulated or protected area.

(iii) Notice of Unacceptable Conditions: The Purchaser shall give notice of any unacceptable condition of title or the survey to Seller by the end of the Due Diligence Period.

(iv) Cure: Seller may, in its sole discretion, cure such unacceptable conditions by the Cure Date to the Purchaser's satisfaction.

(v) Election. In the event Seller declines to cure such unacceptable conditions by the Cure Date, the Purchaser, in its sole discretion and by three (3) days after the Cure Date ("Election Date"), may elect to waive such unacceptable conditions and proceed to Closing or treat the Agreement as terminated. If the Agreement is terminated, neither party shall any further obligations hereunder.

(d) Operation of Property Pending Closing. Pending Closing, Seller shall operate and maintain the Property free from waste and neglect, in compliance with applicable law and in substantially the same manner as the Property has previously been operated and maintained and, without prior written consent of the Purchaser, shall not, except in the ordinary course of business, (i) amend or modify, in any material respect, any existing lease of space or any agreement relating to the Property; or (ii) enter into any new lease or other agreement relating to the Property, except for Leases to tenants, which Leases shall be assigned to Purchaser as set forth herein; or (iii) further encumber or grant any interest in the Property.

4. CLOSING:

(a) Closing Date: The date of Closing shall be on a date mutually agreed upon by the parties but no sooner than ten (10) days after the Election Date or no later than

September 30, 2013 (“Closing Date”). The location and the hour of Closing shall be agreed to by the parties.

(b) Preconditions to Closing:

(i) By the Closing Date, Seller shall terminate the Revival and Third Amendatory Agreement dated September 24, 2012 between the Seller and Purchaser, as amended from time to time.

(ii) If so requested by the Purchaser, Seller shall have terminated, on or before the Closing Date, any employees of the Property and any contracts related to management and operation of the Property, including without limitation property management and leasing agreements, and provide evidence and assurances, acceptable to the Purchaser, that the Purchaser will have no liability with respect to such terminated employees and contracts.

(iii) By the Election Date, Purchaser shall have received funding for the Purchase Price.

(iv) Leases. There exists on the Property and will exist at Closing various leases of units in the Property. Such Leases will be assigned by Seller and assumed by Purchaser at Closing pursuant to an Assignment and Assumption Agreement in substantially the form attached hereto as **Exhibit 3** and incorporated herein.

(c) Transfer of Title Deed; Right of First Refusal: Subject to tender of the Purchase Price at Closing by the Purchaser and compliance with the other terms and provisions of the Contract, Seller shall execute and deliver a good and sufficient Quit Claim Deed to the Purchaser (“Deed”) in substantially the form set forth in **Exhibit 2**, attached hereto and incorporated herein at Closing, conveying the Property free and clear of all taxes (with proration as provided for in the Contract) and free and clear of all liens and encumbrances, except: (i) those rights, if any, of third parties in the Property not shown by the public records, including without limitation the Leases, accepted by the Purchaser in accordance with the Contract; (ii) subject to applicable Denver building and zoning regulations; (iii) the Land use Restriction Agreement recorded in the Denver County records on May 22, 1992 at Reception No. R-92-0056476; and (iv) subject to any other conditions acceptable to the Purchaser. The Deed shall

contain a Right of First Refusal in substantially the form set forth in the Deed in **Exhibit 2**. The right of first refusal shall be effective for a period of ten (10) years following the date the Deed is recorded (“Right of First Refusal Term”), and shall terminate automatically at the expiration of the Right of First Refusal Term without the need for any further action by either party. Any contract entered into by Purchaser to sell the Property during the Right of First Refusal Term shall be contingent on Seller’s first right of refusal (the “Right of First Refusal”). Such Right of First Refusal shall provide that in the event Purchaser enters into a contract to sell the Property to an unaffiliated third-party purchaser during the Right of First Refusal Term, Purchaser shall deliver notice of such sale to the Manager and Director, which notice shall contain the name of the potential purchaser, the purchase price and other terms relevant to the proposed sale. Seller shall, within twenty (20) days of receiving such written notice, either notify Purchaser of its intent to exercise its Right of First Refusal or its intent to waive it. Seller’s failure to respond within such 20-day period shall be a waiver of Seller right to exercise the Right of First Refusal. If the Seller decides to exercise its Right of First Refusal, the purchase price for the property shall be \$750,000 and the closing shall occur on or before 60 days following Purchaser’s receipt of Seller’s intent to exercise the Right of First Refusal.

(d) Possession: Possession of the Property shall be delivered to the Purchaser on the Closing Date subject to the Leases.

(e) Payment of Encumbrances: Any encumbrance required to be paid shall be paid by the Seller at or before Closing.

(f) Closing Costs, Documents and Services: The Purchaser shall pay for (i) owner’s policy of title insurance, (ii) survey charges, and (iii) one-half (1/2) of all closing fees. The Seller shall pay for (i) all transfer taxes, state deed fees, recording fees, and documentary fees, and (ii) one-half (1/2) of all closing fees. The Purchaser and Seller shall sign and complete all customary or required documents at or before Closing.

(g) Prorations: Seller shall pay at Closing any and all taxes and special assessments accrued and owed on the Property prorated to the date of Closing, if any. Proration of general taxes and assessments for the year of Closing shall be based on the most recent mil levy and assessment. Utility, water and sewer charges shall be prorated to the date of Closing

and paid by the Seller. Other items not related to the Property shall be the responsibility of the Seller.

5. REPRESENTATIONS: Seller represents that, to the best knowledge of the Manager and the Director, as of the date of this Contract and at the Closing Date:

(a) All requisite action has been taken to authorize Seller to enter into this Agreement and complete the transaction contemplated herein.

(b) Except as otherwise set forth herein or disclosed as required hereunder and agreed to by the Purchaser, there are no other parties in possession and the Purchaser shall have possession at Closing; and

(c) Except as otherwise set forth herein or disclosed as required hereunder and agreed to by the Purchaser, there are no other known parties of interest, including leasehold interests in the Property; and

(d) There is no known condition existing with respect to the Property or its operation, which the Manager's and Director's actual knowledge violates any law, rule regulation, code or ruling of City and County of Denver, the State of Colorado, the United States, or any agency or court thereof; and

(e) The Manager and Director have no actual knowledge of any patent or latent defects, soil deficiencies, or subsurface anomalies existing on the Property; and

(f) There is no pending litigation, proceeding, or investigation by any governmental authority or any other person known to the Manager and Director against or otherwise affecting the Property; and

(g) Seller has not received any written or official notice of any condemnation proceedings against the whole or any part of the Property; and

(h) To the extent the same is in the Manager's and Director's possession, each and every document, schedule, item, and other information delivered or to be delivered by the

Seller to the Purchaser under the Contract, or made available to the Purchaser for inspection under it, is complete and accurate; and

(i) To the best of the Manager and Director knowledge, there are no special assessments that now burden or encumber the Property, there are no special assessments currently proposed as to the Property and the Property shall be clear of all liens for special improvements installed as of the date of Closing, whether assessed or not; and

(j) The Manager and Director have notified the Purchaser of all improvements, real or personal, on the Property not owned by the Seller; and

(k) The Manager and Director have notified the Purchaser of all easements, rights-of-way or claims of possession not shown by record, whether by grant, prescription, adverse possession or otherwise, as to any part of the Property to the extent the same are actually known by the Manager and Director; and

(l) The Manager and Director have disclosed any information that they have with regard to the environmental condition of the Property.

6. TIME IS OF THE ESSENCE/REMEDIES: Time is of the essence, and all the agreements herein contained shall be binding upon and for the benefit of each party's successors and assigns. If any payment due in accordance with the Contract is not paid, honored or tendered when due, or if any other obligation under the Contract is not performed or waived as provided in the Contract, the non-defaulting party may treat the Contract as canceled as its sole remedy. The parties hereby waive the right to seek all actions at law or equity. In the event of such cancellation, all payments and things of value received under the Contract shall be returned, and the parties shall thereafter be released from all obligations under the Contract.

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

8. BROKER'S FEES: The Seller and Purchaser each represent that neither has had negotiations through or brokerage services performed by any broker or intermediary that would require the Seller or Purchaser respectively to pay any commission or fees. Purchaser shall hold the Seller harmless from any costs or liabilities relating to any brokerage services engaged by Purchaser.

9. ASSIGNMENT: Any assignment of a party's rights and obligations under the Contract shall require the prior written consent of the other party. If the Contract is assigned, all the covenants and agreements contained in the Contract shall be binding upon and inure to the benefit of the successors, assigns, heirs and personal representatives of the respective parties. Consent for the Seller shall be evidenced by the signature of the Director. Notwithstanding the foregoing, Purchaser may assign its rights and obligations under the Contract to any entity wholly owned and controlled by Purchaser without the City's consent if Purchaser provides written notice to the City at least seven days prior to such an assignment.

10. SEVERABILITY: The promises and covenants contained in the Contract are several in nature. Should any one or more of the provisions of the Contract be judicially adjudged invalid or unenforceable, such judgment shall not affect, impair, or invalidate the remaining provisions of the Contract.

11. NO DISCRIMINATION IN EMPLOYMENT: In connection with the performance of work under the Contract, the Purchaser agrees 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, marital status, or physical or mental disability; and further agrees to insert the foregoing provision in all subcontracts relating to the Contract.

12. WHEN RIGHTS AND REMEDIES NOT WAIVED: In no event shall any performance under the Contract constitute or be construed to be a waiver by any party of any breach of covenant or condition or of any default that may then exist. The rendering of any such performance when any such breach of default exists shall in no way impair or prejudice any right of remedy available with respect to such breach of default. Further, no assent, expressed or

implied, to any breach of any one or more covenants, provisions, or conditions of the Contract shall be deemed or taken to be a waiver or any other default or breach.

13. SUBJECT TO LOCAL LAWS; VENUE: The Contract is subject to and is to be construed in accordance with the laws of the State of Colorado and the City’s Charter, Revised Municipal Code, and Executive Orders, including all ordinances, rules and regulations enacted or promulgated pursuant to these state and local provisions, which provisions are incorporated into the Contract by reference. Venue for any action arising out of the Contract shall be in the Denver District Court in the City and County of Denver, Colorado.

14. NOTICES: All notices provided for in the Contract shall be in writing and shall be personally delivered or mailed by registered or certified United States mail, postage prepaid, return receipt requested, to the parties at the addresses given below or at such other address that may be specified by written notice in accordance with this paragraph:

- If to City: Mayor
Mayor’s Office
City and County Building
1437 Bannock Street, Room 350
Denver, Colorado 80202
- With copies to: Denver City Attorney’s Office
201 W. Colfax, Department 1207
Denver, Colorado 80202
- and: Director of the Division of Real Estate
201 West Colfax Avenue, Dept. 1010
Denver, Colorado 80202
- and: Manager of Human Services
1200 Federal Boulevard
Denver, Colorado 80204
- If to Purchaser: Kimberle Easton
730 21st Street
Denver, Colorado 80202
- and: Otten, Johnson, Robinson, Neff + Ragonetti, P.C
950 17th Street, Suite 1600
Denver, Colorado 80202

15. CONTRACT AS COMPLETE INTEGRATION; AMENDMENTS; TIME EXTENSIONS: The Contract is intended as the complete integration of all understandings between the parties. No prior or contemporaneous addition, deletion or amendment to the Contract shall have any effect whatsoever, unless embodied in writing in the Contract. No subsequent notation, renewal, addition, deletion, or amendment to the Contract shall have any effect unless embodied in a written agreement executed by the parties, except the Parties may change the time for any performance set forth herein by a letter signed by the Manager, the Director and an authorized representative of the Purchaser. No City Council approval shall be required except as required by Charter.

16. THIRD-PARTY BENEFICIARY: It is the intent of the parties that no third party beneficiary interest is created in the Contract except for an assignment pursuant to the Contract. 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 the Contract.

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

18. REASONABLENESS OF CONSENT OR APPROVAL: Whenever under the Contract “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.

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

20. CONFLICT OF INTEREST BY CITY OFFICER: Purchaser represents that to the best of Purchaser'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 the Contract except as such interest may arise as a result of the lawful discharge of the responsibilities of such elected official or employee.

21. MERGER: The Contract shall survive closing and shall not be merged into the Deed conveying the Property.

22. CONSTRUCTION: The Contract shall not be interpreted in favor of or against either Purchaser or the Seller merely because of their respective efforts in preparing it. The rule of strict construction shall not apply to the Contract.

23. EXECUTION OF AGREEMENT: The Contract is subject to, and shall not become effective or binding on either party until fully executed by the City and Purchaser.

24. COUNTERPARTS: The Contract may be executed in at least two (2) counterparts, each of which is an original and together constitute the same document.

25. PARTIES LIABILITIES: Each party shall be responsible for any and all suits, demands, costs, or actions proximately resulting from its own individual acts or omissions.

26. ELECTRONIC SIGNATURES AND ELECTRONIC RECORDS: Parties hereto consent to the use of electronic signatures by the City and Purchaser. The Agreement, and any other documents requiring a signature hereunder, may be signed electronically by the City and Purchaser 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 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.

27. EFFECTIVE DATE: The effective date of this Agreement shall be the date set forth on the City's signature page below. ("Effective Date")

28. AUTHORITY TO EXECUTE: Purchaser represents that the persons who have executed this Contract have all necessary and sufficient authority to bind Purchaser.

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 _____



URBAN PEAK DENVER, a Colorado non-profit Corporation

By: *Kimberle Easton*
Name: Kimberle Easton
Title: CEO

STATE OF COLORADO)
CITY AND) ss
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me on October 8, 2012, by Kimberle Easton as CEO for Urban Peak Denver, a Colorado non-profit corporation.

Witness my hand and official seal.
My commission expires: 1/8/2013



Margo R.L. Brown
Notary Public

"PURCHASER"



EXHIBIT 1

Property Legal Description

All of that parcel of land conveyed by Special Warranty Deed to the City & County of Denver, recorded on the 1st of October 2002 by Reception Number 2002175883 in the City and County of Denver Clerk & Records Office being more particularly described as follows:

The North ½ of Lot 31, all of Lot 32 and the South ½ of Lot 33, Block 33,
Park Avenue Addition to Denver, City and County of Denver, State of Colorado.

Containing 7,261 square feet (0.167 acres), more or less

EXHIBIT 2

Form of Deed with Right of First Refusal

After Recording Return to;
Otten Johnson Robinson
Neff + Ragonetti PC
Attn: Jim Johnson
950 17th Street, Suite 1600
Denver, Colorado 80202

**QUITCLAIM DEED
(1548 Ogden)**

[Statutory Form - C.R.S. § 38-30-116]

THE CITY AND COUNTY OF DENVER, a Colorado municipal corporation and home rule city (“Grantor”), whose street address is 1437 Bannock Street, Denver, Colorado 80202, for the consideration of Seven Hundred Fifty Thousand Dollars (\$750,000.00) and other good and valuable consideration, in hand paid, the receipt and sufficiency of which is hereby acknowledged, hereby sells and quitclaims to URBAN PEAK DENVER, a Colorado non-profit corporation (“Grantee”), whose street address is 730 21st Street, Denver, Colorado 80205, Attention: _____, the real property in the City and County of Denver and State of Colorado that is described on Exhibit A attached hereto and made a part hereof, with all its appurtenances (the “Property”).

Grantee hereby irrevocably grants to Grantor a right of first refusal (the “Right of First Refusal”) with respect to the Property for the ten years immediately following the date this deed is originally recorded in the real property records of the City and County of Denver (the “First Refusal Period”). If at any time during the First Refusal Period, Grantee receives a bona fide offer from a third party to purchase all or any portion of Grantee’s interest in the Property that Grantee wishes to accept, then prior to binding itself to sell the Property to such third party, Grantee will notify Grantor’s Director of the Division of Real Estate and the Manager of Human Services of such offer in writing (“Notice”). Such written Notice will include the name of the purchaser, the purchase price, and other terms relevant to the proposed sale of the Property. Grantor will have 20 days following the date of its receipt of such Notice to elect to purchase the Property. Grantor’s failure to respond within such 20-day period shall be deemed a waiver of Grantor’s right to exercise the Right of First Refusal. If the Grantor exercises the Right of First Refusal, the purchase price for the Property will be \$750,000.00 and the closing shall occur on or before 90 days following Grantee’s receipt of Grantor’s intent to exercise the Right of First Refusal. In the event Grantor exercises the Right of First Refusal, Grantee will convey the Property to Grantor by a quitclaim deed. Grantor’s Right of First Refusal under this Deed will automatically terminate without any further action by either Grantee or Grantor at the end of the First Refusal Period. The Right of First Refusal will survive if Grantee receives a bona fide offer from a third party at any point during the First Refusal Period, and Grantor does not purchase the Property, and Grantee does not sell the Property to the third party that made the bona fide offer.

[REMAINDER OF THIS PAGE LEFT INTENTIONALLY BLANK]

SIGNED this _____ day of _____, 2012.

GRANTOR:
THE CITY AND COUNTY OF DENVER

By: _____
DEBRA JOHNSON,
Clerk and Recorder, Ex-Officio Clerk
of the City and County of Denver

By: _____
Mayor

APPROVED AS TO FORM:

Denver City Attorney

By: _____
Assistant City Attorney

STATE OF COLORADO)
) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ____ day of _____, _____
by _____, Mayor of the City and County of Denver.

Witness my hand and official seal.

My commission expires: _____

Notary Public

Exhibit A
Legal Description

All of that parcel of land conveyed by Special Warranty Deed to the City & County of Denver, recorded on the 1st of October 2002 by Reception Number 2002175883 in the City and County of Denver Clerk & Records Office being more particularly described as follows:

The North ½ of Lot 31, all of Lot 32 and the South ½ of Lot 33, Block 33, Park Avenue Addition to Denver, City and County of Denver, State of Colorado.

Containing 7,261 square feet (0.167 acres), more or less

Also having the following street address: 1548 Ogden Street, Denver, Colorado.

EXHIBIT 3

Form of Assignment and Assumption of Leases

ASSIGNMENT AND ASSUMPTION OF LEASES
(1548 Ogden St.)

THIS ASSIGNMENT AND ASSUMPTION OF LEASES (this “Assignment”) is made and entered into as of the Effective Date (defined below), by and between THE CITY AND COUNTY OF DENVER, a Colorado municipal corporation and home rule city, whose address is 1437 Bannock Street, Denver, Colorado 80202 (“Assignor” or “City”), and URBAN PEAK DENVER, a Colorado non-profit corporation, whose address is 730 21st Street, Denver, Colorado 80205 (“Assignee”).

Recitals

This Assignment is made with respect to the following facts:

- A. Assignor has as of the Effective Date hereof conveyed to Assignee the real property and improvements commonly known as the 1548 Ogden Street and more particularly described on **Exhibit A** attached hereto and made a part hereof (the “Real Property”).
- B. The Real Property may be subject to certain leases described in **Exhibit B** attached hereto and made a part hereof (the “Leases”).
- C. In connection with the conveyance of the Real Property, Assignor has agreed to assign all of its right, title and interest in and to the Leases to Assignee, and Assignee has agreed to assume and perform certain of Assignor’s liabilities and obligations arising under the Leases, as more particularly set forth below.

Assignment

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Assignment. Assignor hereby assigns, transfers and conveys to Assignee all of Assignor’s right, title and interest as landlord or lessor in, to and under the Leases, together with all of Assignor’s right, title and interest in any guaranty of the Leases.
2. Assumption. Assignee hereby assumes all liabilities and obligations of Assignor under the Leases relating to periods from and after the date hereof.
3. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of the parties’ respective successors and assigns.
4. Counterparts. This Assignment may be executed in counterparts, each of which shall be deemed a duplicate original.
5. Miscellaneous.
 - 5.1 WHEN RIGHTS AND REMEDIES NOT WAIVED: In no event shall any performance under the Assignment constitute or be construed to be a

waiver by any party of any breach of covenant or condition or of any default that may then exist. The rendering of any such performance when any such breach of default exists shall in no way impair or prejudice any right of remedy available with respect to such breach of default. Further, no assent, expressed or implied, to any breach of any one or more covenants, provisions, or conditions of the Assignment shall be deemed or taken to be a waiver or any other default or breach.

5.2 SUBJECT TO LOCAL LAWS; VENUE: The Assignment is subject to and is to be construed in accordance with the laws of the State of Colorado and the City’s Charter (the “Charter”), Revised Municipal Code, and Executive Orders, including all ordinances, rules and regulations enacted or promulgated pursuant to these state and local provisions, which provisions are incorporated into the Assignment by reference. Venue for any action arising out of the Assignment shall be in the Denver District Court in the City and County of Denver, Colorado.

5.3 NOTICES: All notices provided for in the Assignment shall be in writing and shall be personally delivered or mailed by registered or certified United States mail, postage prepaid, return receipt requested, to the parties at the addresses given below or at such other address that may be specified by written notice in accordance with this paragraph:

If to City: Mayor
Mayor’s Office
City and County Building
1437 Bannock Street, Room 350
Denver, Colorado 80202

With copies to: Denver City Attorney’s Office
201 W. Colfax, Department 1207
Denver, Colorado 80202

and: Director of the Division of Real Estate
201 West Colfax Avenue, Dept. 1010
Denver, Colorado 80202

and: Manager of Human Services
1200 Federal Boulevard
Denver, Colorado 80204

If to Purchaser: Kimberle Easton
730 21st Street
Denver, Colorado 80202

and: Otten, Johnson, Robinson, Neff + Ragonetti, P.C
950 17th Street, Suite 1600
Denver, Colorado 80202

5.4 AMENDMENTS; TIME EXTENSIONS: No subsequent notation, renewal, addition, deletion, or amendment to the Assignment shall have any effect unless embodied in a written agreement executed by the parties. No City Council approval shall be required except as required by the Charter.

5.5 THIRD-PARTY BENEFICIARY: It is the intent of the parties that no third party beneficiary interest is created in the Assignment except for an assignment pursuant to the Assignment. 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 the Assignment.

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

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

5.8 CONFLICT OF INTEREST BY CITY OFFICER: Assignee represents that to the best of Assignee'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 the Assignment except as such interest may arise as a result of the lawful discharge of the responsibilities of such elected official or employee.

5.9 EXECUTION OF AGREEMENT: The Assignment is subject to, and shall not become effective or binding on either party until fully executed by the City and Assignee.

5.10 COUNTERPARTS: The Contract may be executed in at least two (2) counterparts, each of which is an original and together constitute the same document.

5.11 PARTIES LIABILITIES: Each party shall be responsible for any and all suits, demands, costs, or actions proximately resulting from its own individual acts or omissions.

5.12 ELECTRONIC SIGNATURES AND ELECTRONIC RECORDS: Parties hereto consent to the use of electronic signatures by the City and Assignee. The Assignment, and any other documents requiring a signature hereunder, may be signed electronically by the City and Assignee in the manner specified by the City. The Parties agree not to deny the legal effect or enforceability of the

Assignment 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 Assignment 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.

5.13 EFFECTIVE DATE: The effective date of this Assignment shall be the date set forth on the City's signature page below. ("Effective Date")

5.14 AUTHORITY TO EXECUTE: Assignee represents that the persons who have executed this Assignment have all necessary and sufficient authority to bind Assignee.

[Signatures appear on following page]

IN WITNESS WHEREOF, the parties have caused this Assignment to be executed as of:

ASSIGNOR:

ATTEST:

By: _____
Debra Johnson, Clerk and Recorder,
Ex-Officio Clerk of the City and County
Of Denver

APPROVED AS TO FORM:

Douglas J. Friednash, Attorney for the
City and County of Denver

By: _____
Assistant City Attorney

CITY AND COUNTY OF DENVER

By: _____
MAYOR

REGISTERED AND COUNTERSIGNED:

By: _____
Manager of Finance

By: _____
Auditor

"CITY"

ASSIGNEE:

URBAN PEAK DENVER, a Colorado non-profit corporation

By: _____

Name: _____

Title: _____

Exhibit A
Legal Description of the Real Property

All of that parcel of land conveyed by Special Warranty Deed to the City & County of Denver, recorded on the 1st of October 2002 by Reception Number 2002175883 in the City and County of Denver Clerk & Records Office being more particularly described as follows:

The North ½ of Lot 31, all of Lot 32 and the South ½ of Lot 33, Block 33, Park Avenue Addition to Denver, City and County of Denver, State of Colorado.

Containing 7,261 square feet (0.167 acres), more or less

**Exhibit B
The Leases**

The rent roll detailed below is valid as of September 28, 2012. Assignee and Assignor will update and finalize this Exhibit B prior to the execution of this Assignment.

| Unit Number | Tenant Last Name | Tenant First Name | Move-in Date | Amt. Deposit Paid | Rent Tenant Pays | Rent Subsidy Pays | Subsidy Type | Total Rent Paid |
|-------------|------------------|-------------------|--------------|-------------------|------------------|-------------------|---------------|-----------------|
| 101 | Igberaese | Edmund | 6/6/2012 | \$100.00 | \$174.00 | \$226.00 | YTP | \$400.00 |
| 102 | Johnson | Bryce | 8/24/2012 | \$ - | \$100.00 | \$300.00 | TLP | \$400.00 |
| 103 | Riggs | Thomas | 12/15/2011 | \$100.00 | \$400.00 | \$ - | STP - DDHS | \$400.00 |
| 104 | office | | | | | | | |
| 105 | Grigsby | Naundi | 7/15/2012 | \$ 80.00 | \$ - | \$400.00 | YTP | \$400.00 |
| 106 | Blitzer | Austin | 7/8/2011 | \$100.00 | \$ - | \$400.00 | PBV | \$400.00 |
| 107 | McCroskery | Chris | 4/11/2012 | \$100.00 | \$ - | \$400.00 | YTP | \$400.00 |
| 108 | Carter | Anthony | 9/17/2012 | \$100.00 | \$200.00 | \$200.00 | TLP | \$400.00 |
| 109 | Mattison | Matthew | 10/31/2011 | \$100.00 | \$100.00 | \$300.00 | TLP | \$400.00 |
| 110 | Black | Tory | 6/30/2011 | \$100.00 | \$100.00 | \$300.00 | TLP | \$400.00 |
| 111 | Taylor | Juan | 9/23/2011 | \$100.00 | \$43.18 | \$356.82 | PBV | \$400.00 |
| 112 | Worrell | Chris | 12/6/2011 | \$100.00 | \$43.00 | \$357.00 | PBV | \$400.00 |
| 201 | Vacant | | | | | | | \$ - |
| 202 | Johnson | Erayna | 1/20/2012 | \$100.00 | \$100.00 | \$300.00 | TLP | \$400.00 |
| 203 | Allen | Summer | 5/18/2012 | \$100.00 | \$400.00 | \$ - | STP - DDHS | \$400.00 |
| 204 | Vacant | | | | | | | \$ - |
| 205 | Dominguez-Olivas | Norma | 9/30/2011 | \$100.00 | \$400.00 | \$ - | STP - DDHS | \$400.00 |
| 206 | Vacant | | | | | | | \$ - |
| 207 | Vacant | | | | | | | \$ - |
| 208 | Blandin | Sarah | 7/12/2012 | \$100.00 | \$ 59.00 | \$341.00 | PBV | \$400.00 |
| 209 | Estes | Amaya | 6/16/2011 | \$100.00 | \$ 25.00 | \$375.00 | PBV | \$400.00 |
| 210 | Rowe | Janacia | 8/23/2012 | \$ - | \$ 25.00 | \$375.00 | PBV | \$400.00 |
| 211 | Faison | William | 9/9/2012 | \$ - | \$ 25.00 | \$375.00 | PBV | \$400.00 |
| 212 | Davis | Chanon | 8/24/2012 | \$100.00 | \$ 71.40 | \$328.60 | YTP | \$400.00 |
| 301 | Finnheit | Johnna | 7/3/2012 | \$ - | \$100.00 | \$300.00 | TLP | \$400.00 |
| 302 | Davis | Gabby | 6/30/2011 | \$100.00 | \$ - | \$400.00 | YTP | \$400.00 |
| 303 | Young | Joseph | 1/12/2012 | \$100.00 | \$ 51.19 | \$349.81 | YTP | \$401.00 |
| 304 | Davis | Jonnie | 7/14/2011 | \$100.00 | \$100.00 | \$300.00 | YTP | \$400.00 |
| 305 | Lerma | Jorge | 5/2/2012 | \$100.00 | \$400.00 | \$ - | STP - | \$400.00 |

| | | | | | | | | |
|-----|------------|-------------|-----------|----------|----------|----------|---------------|----------|
| | | | | | | | DDHS | |
| 306 | Noynay | Louise | 8/25/2011 | \$100.00 | \$200.00 | \$200.00 | TLP | \$400.00 |
| 307 | Chavez | Mercedes | 1/11/2011 | \$100.00 | \$ 25.00 | \$375.00 | PBV | \$400.00 |
| 308 | McCroskery | Robert | 3/14/2011 | \$100.00 | \$ 43.00 | \$357.00 | PBV | \$400.00 |
| 309 | Lechuga | Shula | 5/16/2011 | \$100.00 | \$400.00 | \$ - | STP - DDHS | \$400.00 |
| 310 | Laniel | Christianna | 8/22/2012 | \$ - | \$400.00 | \$ - | STP - DDHS | \$400.00 |
| 311 | Williams | Essence | 8/30/2012 | \$ - | \$199.00 | \$201.00 | PBV | \$400.00 |
| 312 | Thorp | Amber | 1/17/2012 | \$100.00 | \$200.00 | \$200.00 | TLP | \$400.00 |
| | | | | | | | | |

| | | |
|-------------|----|--|
| PBV | 10 | |
| STP | 6 | |
| TLP | 8 | |
| YTP | 7 | |
| Total Units | 31 | |