

## PURCHASE AND SALE AGREEMENT

(Building Unit 1, Buell Public Media Center, 2101 Arapahoe Street, Denver, Colorado)

THIS PURCHASE AND SALE AGREEMENT (“**Agreement**”) is made and entered into as of the Effective Date (defined below), between the CITY AND COUNTY OF DENVER, a home rule city and municipal corporation of the State of Colorado (“**City**”), whose address is 1437 Bannock Street, Denver, Colorado 80202, and CMC QALICB, LLC, a Colorado limited liability company (“**Seller**”), whose address is 2101 Arapahoe Street, Denver, Colorado 80205. The City and Seller are collectively referred to herein as the “**Parties**” and individually as a “**Party**.”

### RECITALS

A. In accordance with that certain Planned Community Declaration for the Buell Public Media Center recorded on October 24, 2018 in the land records of the City and County of Denver (“**Land Records**”) under Reception Number 2018137963 (“**Declaration**”), and that certain Buell Public Media Center Planned Community Map recorded in the Land Records under Reception Number 2018137964 (“**Map**”), Rocky Mountain Public Media, Inc., a Colorado nonprofit corporation (“**RMPM**”) caused the real property and improvements located at 2101 Arapahoe Street, Denver, Colorado 80205, and generally known as the Buell Public Media Center, to be a small common interest planned community (“**Community**”) under the Colorado Common Interest Ownership Act, CRS Sections 38-33.3-101 *et seq.*, as amended (“**CCIOA**”).

B. RMPM is the managing member of Seller. Seller is the owner of Building Unit 1 (as defined in the Declaration) within the Community, which unit is legally described in **Exhibit A** attached hereto and incorporated herein by reference (“**Unit**”).

C. After the completion of the improvements on and within the Unit, Seller leased the Unit to the City in accordance with that certain Premises Lease Agreement dated as of October 30, 2018, and that certain First Amendment to the Premises Lease Agreement dated as of December 31, 2025, and effective as of December 22, 2025 (collectively, the “**Lease**”). The Lease contains a Put (as defined in the Lease) which was exercised by Seller via a Put Election Notice (as defined in the Lease) delivered to the City on November 13, 2025.

D. In accordance with the exercise of the Put and the applicable provisions of the Lease, the Parties are entering into this Agreement to memorialize the terms and conditions by which Seller shall sell, and the City shall purchase, the Unit.

**NOW, THEREFORE**, in consideration of the foregoing recitals, which are hereby incorporated into and form a part of this Agreement, in consideration of the promises and mutual covenants and obligations set forth herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

1. **Purchase and Sale of Unit.** Pursuant and subject to the terms and conditions of this Agreement, the City shall purchase and Seller shall sell the Unit, together with (a) Seller’s right, title and interest, if any, in and to all utility taps, licenses, permits, certificates of occupancy, contract rights, warranties and guarantees associated with the Unit; and (b) rights to use all General Common Elements (as defined in the Declaration) within the Community, including without limitation all shared utility facilities, parking garages and/or lots, and trash receptacles (the Unit and all other property and use rights associated with the Unit as described in the Declaration, including without limitation those described in the foregoing clauses (a) and (b), are collectively referred to herein as the “**Property**”).

2. **Purchase Price and Maximum Contract Amount.**

a. **Purchase Price.** As provided in the Lease with respect to the exercise of the Put, the total purchase price for the Unit shall be One Million Nine Hundred Fifty-Nine Thousand Nine Hundred Ninety-Nine Dollars (\$1,959,999.00) (“**Purchase Price**”). The Purchase Price is acknowledged to be just compensation and shall be paid, subject to adjustments in accordance with Section 11 and Section 12 of this Agreement, in good funds which comply with all applicable Colorado laws (“**Good Funds**”), including without limitation in the form of cash, certified check, cashier’s check or electronic wire transfer.

b. **Maximum Contract Amount.** Notwithstanding anything to the contrary in this Section 2 or elsewhere in this Agreement, the total amount to be paid by the City at Closing (as hereinafter defined), inclusive of the Purchase Price and subject to adjustments made in accordance with Section 11 and Section 12 of this Agreement, shall not exceed One Million Nine Hundred Eighty-Four Thousand Nine Hundred Ninety-Nine Dollars (\$1,984,999.00) (“**Maximum Contract Amount**”). For purposes of clarity, the foregoing Maximum Contract Amount is solely for the City’s internal purposes and does not and shall not increase the amount of the Purchase Price to be paid by the City to Seller for the purchase and sale of the Unit, as such price is determined in accordance with Section 2(a) above.

3. **Environmental and Other Inspections.**

a. **Environmental Information.** By its execution and delivery of this Agreement, Seller represents and warrants to the City that, as of the date of such execution and delivery, Seller has no actual knowledge of any environmental contamination or the presence of any hazardous substances or toxic substances on, in, under, or about the Unit or the Community. If, prior to Closing, Seller acquires any information regarding any actual or potential environmental contamination on, in, under, or about the Unit or the Community, 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 after the receipt of such information and in any event prior to Closing. 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, 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 substances also includes “hazardous waste” and “petroleum” as defined in the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 *et seq.* §6991(1). The term “**toxic substances**” means and includes any materials present on, in, under, or about the Unit or the Community that are subject to regulation under the Toxic Substance Control Act, 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 asbestos, polychlorinated biphenyls (PCB’s), and lead-based paints.

b. **Environmental Review and Objection.** At any time prior to Closing, the City, at its sole option and expense, may conduct or cause to be conducted environmental audits, including without limitation a reasonable and typical hazardous materials survey for asbestos and lead-based paint, and perform other environmental tests on, in, under, or about the Unit or the Community, to identify any existing or potential environmental problems located on, in, under, or about the Unit or the Community, including 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 Unit and the Community to perform such audits and tests. No later than May 15, 2026 (“**Objection Deadline**”), the City shall give notice to Seller of any unacceptable environmental conditions not previously disclosed to or actually known by the City before such date (“**Subsequent Environmental Condition**”). Notwithstanding anything in this Agreement to the contrary, the City shall not be permitted to perform any invasive tests on the Property without Seller’s prior

written consent, which consent shall not be unreasonably withheld, conditioned or delayed. If the City desires to perform any invasive tests, then the City shall give prior written notice thereof to Seller, which notice shall be accompanied by a detailed description and plan of the invasive tests the City desires to perform. Further, Seller shall have the right, without limitation, to disapprove any and all entries, surveys, tests (including, without limitation, a Phase II environmental study of the Property), investigations and other matters that in Seller's reasonable judgment could result in any injury to the Property or breach of any contract, or expose Seller to any losses or violation of applicable law, or otherwise adversely affect the Property or Seller's interest therein. For purposes of the foregoing, "invasive tests" shall not include a customary Phase I environmental site assessment, including asbestos and lead based paint inspections.

c. Obligations of Seller Prior To and After Closing. Seller understands and agrees that, prior to Closing, the condition of the Unit and the Community shall be in compliance with all applicable Environmental Laws (defined below). In addition, Seller understands and agrees that, by selling or conveying the Unit or any other property within or comprising the Community, Seller does not transfer, nor is it released from, any liability for the cleanup, removal, or remediation of any hazardous substances or toxic substances from the Unit or the Community existing prior to Closing to the extent such liability may exist under applicable federal, state, or local laws, ordinances, rules, regulations, or court orders relating to hazardous substances or toxic substances (collectively, "**Environmental Laws**"). The provisions of the foregoing sentence shall survive the Closing or any termination of this Agreement.

d. Other Inspections and Objections. In addition to the right to conduct environmental inspections as provided above in this section, the City and its employees, consultants, contractors and agents (collectively, "**Representatives**") shall have the right to enter upon the Unit and the Community during normal business hours to inspect the physical condition of the Unit and the Community, and to have any updated or new surveys prepared of the Unit and the Community ("**Surveys**"), which Surveys shall be at the City's sole cost and expense. No later than the Objection Deadline, the City shall give notice of any unacceptable condition of the Unit or the Community not disclosed to or actually known by the City before such deadline ("**Subsequent Physical Condition**").

e. Objection Response. On or before the Objection Deadline, the City shall give written notice ("**Objection Notice**") to Seller of any Subsequent Environmental Condition, Subsequent Physical Condition or Subsequent Title Condition (defined below) to which the City objects (collectively, the "**Objections**"). If the City fails to tender an Objection Notice on or before the Objection Deadline, the City shall be deemed to have approved and irrevocably waived any objections to any matters disclosed to the City prior to the Objection Deadline in the Title Documents and any Surveys. On or before 5 business days after the date of any Objection Notice ("**Response Deadline**"), Seller may, in Seller's sole discretion, give the City notice ("**Response Notice**") of those Objections which Seller is willing to cure, if any. Seller shall be entitled to reasonable extensions of the Closing Date (defined below) to cure the Objections, not to exceed 30 days in the aggregate. If Seller fails to deliver a Response Notice by the Response Deadline, Seller shall be deemed to have elected not to cure or otherwise resolve any matter set forth in the subject Objection Notice. If the City is dissatisfied with the Response Notice or the lack of a Response Notice, the City may exercise any of the remedies provided in Section 6 for failure of a Condition Precedent (defined below).

#### 4. Title.

a. Title Review. The City has obtained or will obtain a commitment for an owner's title insurance policy for the Property from Land Title Guarantee Company ("**Title Company**"), which commitment, including all updates thereto and all copies or abstracts of instruments or documents identified in the commitment, together with any Surveys, are herein collectively referred to as the "**Title Documents.**"

b. Matters Not Shown by Title Documents. By its execution and delivery of this Agreement, Seller represents and warrants to the City that, to its knowledge, as of the Effective Date, Seller has disclosed and delivered to the City copies of any existing agreements, contracts, or arrangements for management, service, maintenance, or operation with respect to the Unit or the Community which are in Seller's possession or control (collectively, the "**Service Contracts**"), and any other agreements or documents which are not contained in the Title Documents and could encumber or otherwise adversely affect the title to, or any rights or obligation relating to, the Unit, the Property or the Community (collectively, the "**Off-Record Matters**"). Any Off-Record Matters which come into Seller's possession or control after the Effective Date shall be delivered by Seller to the City within ten (10) days after they are received by Seller, but in any event prior to the Closing Date. Unless otherwise directed by the City prior to Closing, all Service Contracts entered into by Seller with respect to the Unit shall be terminated by Seller on or before the Closing Date at the sole and exclusive cost of Seller.

i. The City acknowledges and agrees that any documents, data or information being provided to the City under or pursuant to this Agreement by Seller which was not prepared by Seller (collectively, the "**Third Party Reports**") is being provided merely as an accommodation to the City and is being provided without any representations or warranties by Seller with respect to the completeness or accuracy thereof. The City further acknowledges and agrees that the City shall not be justified in relying on the Third Party Reports or any information contained therein without independent investigation and verification thereof. If Closing does not occur, the City shall return all physical copies of the Third Party Reports provided to the City by Seller within thirty (30) days after written request thereof from Seller.

c. Objection to Title. No later than the Objection Deadline, the City shall give notice of any unacceptable condition of title to the Unit, including without limitation with respect to any Off-Record Matters, not disclosed to or actually known by the City before such deadline ("**Subsequent Title Condition**").

5. Conditions Precedent. The City's obligation to close the transaction contemplated by this Agreement shall be subject to the satisfaction, or waiver by the City, of the following (each a "**Condition Precedent**" and collectively the "**Conditions Precedent**"):

a. Title Policy. The Title Company shall have irrevocably committed to issue to the City, at Closing, an ALTA form of extended coverage owner's policy of title insurance insuring marketable fee simple title to the Property in the City in the amount of the Purchase Price, and otherwise in such form as is acceptable to the City ("**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 exceptions for defects, liens, mechanic's liens, tax or assessment liens, encumbrances, encroachments, prescriptive easements, adverse claims, or similar matters; provided, however, Seller shall not be obligated to provide a Survey or same-as-survey affidavit.

b. No New Contracts. From the Effective Date until the Closing Date or earlier termination of this Agreement, Seller shall not have entered into any contracts, commitments, or other obligations that would be binding upon the City and/or the Property after Closing without obtaining the City's prior written consent, which consent may be withheld, conditioned, or delayed in the City's sole and absolute discretion.

c. No Material Adverse Change. From the Effective Date until the Closing Date or earlier termination of this Agreement, there shall have been no material adverse change in the condition,

including the environmental condition or results of operations, of the Unit, the Property, or the Community, and neither the Unit, the Property, nor the Community shall have sustained any loss or damage which materially adversely affects its value or use. Notwithstanding the foregoing, any change, loss, or damage caused by the City shall not result in the failure of the Condition Precedent contained in this paragraph.

d. No Breach by Seller. Seller shall not be in breach, beyond any applicable cure periods if provided by this Agreement, of any of Seller's representations, warranties, covenants, or obligations under this Agreement.

e. Community and Association Documents. Seller shall have prepared or caused to be prepared, in forms reasonably acceptable to the City and sufficient for recording or filing, if and as applicable, any amendments to the Map, the Declaration, or the other governing documents of the Community or the Association (as defined in the Declaration), including without limitation the Association's articles of incorporation, bylaws, and rules and regulations (all of the foregoing are collectively referred to as the "**Governing Documents**"), as are required by the City to comply with its obligations under applicable federal law, the laws of the State of Colorado, and the Charter, Revised Municipal Code, ordinances, regulations and Executive Orders of the City and County of Denver. The City shall inform Seller in writing of any required amendments to the Governing Documents within fourteen (14) days after the Effective Date. In addition, Seller shall provide a copy of the current budget of the Association reflecting the costs and expenses incurred and/or expected to be incurred by the Association for the current and at least the next succeeding fiscal year of the Association and reflecting each Owner's (as defined in the Declaration) share of such costs and expenses ("**Budget**"), which Budget shall (i) not be modified except in accordance with the Declaration and the Governing Documents, including without limitation any amendments thereto if and as required by this paragraph.

f. Resolution of City's Objections. Any Subsequent Environmental Condition, Subsequent Physical Condition, and/or Subsequent Title Condition that is the subject of a notice from the City timely delivered to Seller shall have been cured or otherwise resolved to the City's satisfaction, or waived by the City.

6. Failure of Conditions Precedent. If any of the Conditions Precedent in Section 5 are not satisfied by the Closing Date, then in addition to and without waiver of any other rights and remedies available to the City under this Agreement, the City shall have the right to (a) waive such unsatisfied Condition(s) Precedent and close on the Closing Date (which may be extended as provided in this paragraph); or (b) provided the failure of the Condition(s) Precedent to be satisfied by the Closing Date are not the result of an uncured default by the City under this Agreement, the City shall have the additional rights to (i) extend the Closing Date by written notice to Seller to allow such additional time as the Parties may agree for the subject Condition(s) Precedent to be satisfied, or (ii) terminate this Agreement by giving written notice to Seller before the original or extended Closing Date, in which case 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). If the City elects to extend the Closing Date or terminate this Agreement under the circumstances described in the foregoing clause (b), then the Parties agree to negotiate in good faith to cause an amendment to the Lease to be executed as soon as reasonably practicable which will permit the City to continue to lease the Unit from Seller for such period of time and on such terms as are reasonably acceptable to the Parties, provided that such terms shall take into account any actual, documented, out-of-pocket costs incurred by the City if the extension of the Closing Date or termination of this Agreement is the result of a default by Seller and/or the failure of a Condition Precedent to occur as a result of the actions or omissions of Seller, and further provided that until the effective date of such Lease amendment, the City shall be permitted to continue to occupy and use the Unit under the same terms and conditions as were in effect during the last month of the Lease term (with the exception of any holdover rights or obligations),

subject to the City receiving the required appropriations and approvals from the Denver City Council (the foregoing provisions are collectively referred to herein as the “**Lease Amendment Provisions**”). The foregoing provisions of this paragraph shall survive any termination of this Agreement under this section.

7. **Closing Date.** Subject to the provisions of this Agreement, the date of Closing (“**Closing Date**”) shall be June 1, 2026 (“**Scheduled Closing Date**”), or on a date as otherwise agreed by the Parties in writing signed by the Director of the Division of Real Estate or her designee (collectively, the “**Director**”), and Seller.

8. **Closing and Possession.** The closing of the transaction contemplated by this Agreement (“**Closing**”) shall take place at the offices of the Title Company. Seller or Buyer may elect to close in escrow without attending the Closing.

a. **Obligations of Seller at Closing.** Seller shall cause the following to occur at Closing:

i. Seller shall execute, have acknowledged and deliver a Special Warranty Deed in substantially the form attached hereto as **Exhibit B** and incorporated herein by reference (“**Deed**”) conveying the Property to the City free and clear of all taxes applicable to time periods prior to the Closing Date (with proration of taxes as provided herein).

ii. Seller shall deliver such other instruments and documents as are required by this Agreement or as may be reasonably necessary or required to transfer title to the Property to the City in the condition herein contemplated, including any affidavit or agreement required by the Title Company.

b. **Obligations of City at Closing:** The City shall cause the following to occur at Closing:

i. The City shall deliver or cause to be delivered to the Title Company Good Funds in the amount of the Purchase Price, subject to adjustments and prorations in accordance with Section 11 and Section 12 of this Agreement.

ii. The City shall deliver such other instruments and documents as are required by this Agreement or as may be reasonably necessary or required to close the transaction contemplated by this Agreement, including execution and delivery of any documents customarily and reasonably required by the Title Company.

c. **Possession.** Possession of the Unit in the condition required by this Agreement shall be delivered to the City at Closing.

9. **REPRESENTATIONS AND WARRANTIES.**

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

i. Except as shown in the Title Documents and/or otherwise disclosed by Seller to the City in accordance with the provisions of this Agreement, and except for the Lease, there are no leasehold interests, encumbrances, liens, covenants, restrictions, reservations, options, rights-of-way, easements, encroachments, claims, or other matters affecting title to or possession of all or any portion of the Unit, and all bills and claims for labor performed and materials furnished to or for the benefit of the Unit have been paid or will be paid in full by Seller at or prior to Closing;

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

iii. There is no pending or threatened litigation, proceeding, or investigation by any governmental authority or any other person affecting Seller or the Property, nor does Seller know of any grounds for any such litigation, proceeding or investigation;

iv. Each and every document, schedule, item, and other information delivered or to be delivered by Seller to the City or made available to the City for inspection under this Agreement is the version of such document in Seller's possession or control and Seller makes no representation as to the completeness or accuracy thereof;

v. There are no claims of possession not shown by record, as to any part of the Property, and except for the City's rights under this Agreement and the Lease, there are no contracts of sale, options to purchase, reversionary rights, rights of first refusal, rights of first offer, or similar preemptive rights affecting all or any portion of the Property;

vi. Seller is not a foreign person, foreign corporation, foreign partnership, foreign trust, or foreign estate, as those terms are defined in the Internal Revenue Code of 1986, as amended, and the corresponding income tax regulations and similar provisions of law, and neither Seller nor any persons or entities holding any legal or beneficial interest whatsoever in Seller are (A) the target of any sanctions program established by Executive Order of the President or published by the Office of Foreign Assets Control, U.S. Department of the Treasury ("OFAC"); (B) designated by the President of OFAC pursuant to the Trading with the Enemy Act, 50 U.S.C. App. § 5, the International Emergency Economic Powers Act, 50 U.S.C. §§ 1701–06, the PATRIOT Act, Public Law 107-56, Executive Order 13224 (September 23, 2001) or any Executive Order of the President issued pursuant to such statutes; (C) named in the following lists that are published by OFAC: "List of Specially Designated Nationals and Blocked Persons" or "Foreign Sanctions Evaders List;" or (D) a person or entity that is affiliated with any person or entity identified in clauses (A), (B), or (C) above;

vii. Seller and its affiliated entities and persons have not (A) commenced a voluntary case with respect to it or its assets, or had entered against it any petition, for relief under any federal bankruptcy law or any similar petition, order, or decree under any federal or state law or statute related to bankruptcy, insolvency, or other relief for debtors; (B) caused, suffered, or consented to the appointment of a receiver, trustee, administrator, conservator, liquidator, or similar official in any federal, state, or foreign judicial or non-judicial proceeding, to hold, administer, and/or liquidate all or substantially all of its assets; or (C) made a general assignment for the benefit of creditors; and

viii. With respect to environmental matters, except as disclosed by Seller to the City in accordance with the provisions of this Agreement and except for any matters caused or actually known by the City as the tenant under the Lease:

A. Seller has no knowledge or information that the Unit or any portion of the Community is or may be contaminated with any hazardous substances or toxic substances;

B. Seller has not caused and will not cause the release of any hazardous substances or toxic substances on, from, or about the Unit or any portion of the Community; and

C. Seller has received no written or official notification that the Unit or any portion of the Community is subject to any federal, state or local lien, proceeding, 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 Unit or the Community.

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 terms of this Agreement and subject to the effect of general principles of equity, including without limitation concepts of materiality, reasonableness, good faith and fair dealing, the possible unavailability of specific performance or injunctive relief, regardless of whether considered in a proceeding in equity or at law, and subject to or limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or other similar laws relating to or affecting the rights of creditors;

iii. To the actual knowledge of the Director, with respect to the City, and Seller, neither the execution and delivery of this Agreement nor the consummation of the transaction 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, lenders, heirs, 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 AND UNDERSTANDS THE SAME.

10. **Payment of Encumbrances.** Seller is responsible for paying all monetary liens and encumbrances with respect to the Unit at or before Closing from the proceeds of this transaction or from any other source.

11. **Closing Costs, Documents, and Services.** The City shall pay for any title insurance policy to be issued for the Property for the benefit of the City, and unless exempt, the City shall also pay all documentary, transfer, real estate, and recording taxes and/or fees associated with the conveyance of the Property. Seller shall pay all recording fees and other costs for the release of monetary liens and encumbrances from the Property, and shall pay at or prior to Closing any Special Assessments, Reimbursement Assessments, Default Assessments (as such terms are defined in the Declaration) or other amounts (other than General Assessments, as defined in the Declaration) levied by the Association prior to Closing against Seller and/or the Unit. All fees for real estate closing services shall be split equally by the Parties. The City and Seller shall sign and complete all customary or required documents at or before Closing, including the Deed. Any documents executed and delivered to the Title Company before Closing

shall be held in escrow until all conditions of Closing are satisfied. The Director shall sign all such closing documents, including, if necessary, an escrow agreement, on behalf of the City.

12. **Prorations.** Seller shall pay any and all taxes and any and all Special Assessments and General Assessments (as such terms are defined in the Declaration) accrued and owed on the Unit prorated through the Closing Date. 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 Unit prorated through the date of Closing. The Parties acknowledge and agree that the City is exempt from the payment of real property taxes and assessments, and as a result, the City shall not be liable or responsible for the proration or payment of such taxes or assessments associated with the Unit, and the City shall not be responsible for the proration or payment of any other charges for the Unit, which the City is or will be exempt from paying prior to, at, or after Closing.

13. **Time is of the Essence; Default and Remedies.** Time is of the essence in this Agreement. All the agreements and representations set forth in this Agreement shall be binding upon and shall be 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, which shall be in addition to and without limitation of any other rights and remedies provided to a Party under this Agreement:

a. **City Default.** If the City is in default under this Agreement and such default has not been cured by the City within the timeframe provided elsewhere in this Agreement, or in the absence of any such timeframe, if the City's default is not cured within ten (10) business days after the City's receipt of written notice thereof from Seller, then Seller may, as its sole and exclusive remedy, terminate this Agreement by written notice to the City, in which case any things of value received by a Party under this Agreement shall be returned to the providing Party 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 of termination under this paragraph, the City and RMPM shall negotiate in good faith to agree upon one or more amendments to the terms of (i) that certain Loan Agreement dated September 16, 2016 ("**Original Loan Agreement**"), as amended by that certain First Assumption, Amendment and Modification Agreement dated October 30, 2018 ("**Modification Agreement**", and together with the Original Loan Agreement, the "**Loan Agreement**"); (ii) that certain Promissory Note dated October 6, 2016, as amended by the Modification Agreement (collectively, the "**Note**"); (iii) that certain Deed of Trust dated October 30, 2018, and recorded on such date in the land records of the City and County of Denver ("**Land Records**") under Reception Number 2018140187 ("**Deed of Trust**"); and (iv) that certain Security Agreement dated October 30, 2018, and recorded on December 5, 2018, in the Land Records under Reception Number 2018154997 ("**Security Agreement**"; the Loan Agreement, Note, Deed of Trust, and Security Agreement are collectively referred to herein as the "**Skyline Loan Documents**"). Notwithstanding the foregoing, the Parties acknowledge and agree that any amendments to any of the Skyline Loan Documents will require and will be subject to the approval of the applicable City agencies and the Denver City Council. Notwithstanding anything to the contrary in this paragraph or elsewhere in this Agreement, Seller acknowledges and agrees that the City is relying upon and does not waive the monetary limitations or any other rights, immunities or protections provided by the Colorado Governmental Immunity Act, CRS § 24-10-101, *et seq.*, as amended.

b. **Seller Default.** If Seller is in default under this Agreement and such default has not been cured by Seller within the timeframe provided elsewhere in this Agreement, or in the absence of any such timeframe, if Seller's default is not cured within ten (10) business days after Seller's receipt of written notice thereof from the City, then the City may elect to (i) terminate this Agreement by written notice to

Seller, in which case any things of value received by a Party under this Agreement shall be returned to the providing Party 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); or (ii) treat this Agreement as being in full force and effect and seek specific performance and damages, including delay damages and attorneys' fees, or both, and any other legal or equitable remedy. In addition to the foregoing, in the event of termination under this paragraph, the Lease Amendment Provisions in Section 6 shall apply. Nothing herein waives, impairs, limits or modifies the City's power and authority of condemnation.

c. Survival. The provisions of this Section 13 shall survive any termination of this Agreement.

14. Cooperation of Parties. In the event any third party brings an action against a Party to this Agreement regarding the validity or operation of this Agreement, the other Party shall reasonably cooperate in any such litigation. Any Party named in an action shall bear its own legal costs.

15. 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 payment of any commission or fees in connection with the transaction contemplated by this Agreement. In the event a claim for a commission or fees is made by a broker or other intermediary in connection with this Agreement, Seller shall be solely responsible for payment of same and shall defend, indemnify, and hold harmless the City from and against such claim, including without limitation all attorneys' fees and/or other costs incurred by the City as a result of such claim.

16. Severability. In the event 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.

17. No Discrimination in Employment. In connection with the performance duties under this Agreement, 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. Seller shall insert the foregoing provision in all subcontracts for work on the Unit or the Community.

18. When Rights and Remedies Not Waived. In no event shall any performance under this Agreement constitute or be construed to be a waiver by either Party of any breach of covenant or condition or of any default that may then exist. The rendering of any such performance when any breach or default exists in no way impairs or prejudices any right or remedy available with respect to the breach or 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 of any other default or breach.

19. Governing Law; Venue. This Agreement is subject to and is to be construed in accordance with applicable federal law, the laws of the State of Colorado, and the Charter, Revised Municipal Code, ordinances, regulations and Executive Orders of the City and County of Denver, all of which are expressly incorporated into this Agreement. Venue for any action arising out of this Agreement shall be exclusively in the District Court of the City and County of Denver, Colorado.

20. **Notices.** All notices provided for in this Agreement must be in writing and be personally delivered, sent by a recognized overnight delivery service, sent by electronic mail, or mailed by registered or certified United States mail, postage prepaid, return-receipt requested, to the Parties at the addresses given below. Notwithstanding the foregoing, notices of default shall not be delivered solely by electronic mail. All notices shall be effective upon receipt or upon rejection of delivery by the receiving Party. The Parties may designate substitute addresses where or persons to whom notices are to be delivered, provided that such substitutions shall not become effective until actual receipt of written notification.

If to Seller:

CMC QALICB, LLC  
c/o Rocky Mountain Public Media, Inc.  
Attn: Amanda Mountain, President and CEO  
2101 Arapahoe Street  
Denver, Colorado 80205  
Email: amandamountain@rmpbs.org

With copies to:

Kutak Rock LLP  
Attn: Carol Mihalic and Dillon Landon  
2001 16<sup>th</sup> Street, Suite 1800  
Denver, Colorado 80202  
Email: carol.mihalic@kutakrock.com and dillon.landon@kutakrock.com

If to City:

Jim Wonhof and Michelle Luko  
Division of Real Estate  
Department of Finance  
201 West Colfax Avenue, Department 1010  
Denver, Colorado 80202  
Email: james.wonhof@denvergov.org and michelle.luko@denvergov.org

With copies of default 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 West Colfax Avenue, Department 1207  
Denver, Colorado 80202

If to Title Company:

Land Title Guarantee Company  
3033 E 1<sup>st</sup> Ave, Ste 600  
Denver, Colorado 80206

Attn: David Knapp  
Email: dknapp@ltgc.com

21. **Right to Alter Time for Performance and Make Non-Substantive Changes.** The Parties may alter any time for performance set forth in this Agreement, or make technical, minor, or non-substantive changes to this Agreement, by a letter, amendment, or other writing signed by the Director and an authorized representative of Seller. All other amendments to this Agreement must be fully executed by the City and Seller.

22. **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 the Parties.

23. **No Third-Party Beneficiary.** It is the intent of the Parties that no third-party beneficiary interest is created in this Agreement except for any permitted assignment hereof as provided in Section 30 below. 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.

24. **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 Denver City Council for the purposes of this Agreement and paid into the Treasury of the City. With respect to the foregoing, on the Effective Date of this Agreement, the execution of this Agreement and consummation of the transaction contemplated herein in accordance with the terms and conditions of this Agreement have been approved by the Denver City Council, and as a result of the foregoing, the City does not anticipate that additional appropriations or approvals shall be required.

25. **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.

26. **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.

27. **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.

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

29. **Construction.** 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 and the permitted successors or assigns of a Party.

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. Headings and captions contained in this Agreement 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.

f. 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.

**30. 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, which may be granted or withheld in the City’s sole and absolute discretion.

**31. Deadlines.** In the event any deadline for a Party’s performance under this Agreement occurs on a Saturday, Sunday, or national, state or City holiday, or on a mandatory City scheduled furlough day, the deadline for such performance shall automatically extend to the next regular business day following such weekend, holiday, or mandatory City scheduled furlough day.

**32. City Execution of Agreement; Effective Date.** This Agreement is subject to, and will not become effective or binding on the City until, full execution by all signatories of the City after City Council approval of this Agreement. The effective date of this Agreement (“**Effective Date**”) shall be the date the City delivers a fully executed copy of this Agreement to Seller, which shall in no event be later than May 1, 2026.

**33. Counterparts and Electronic Signatures.** This Agreement may be executed in counterparts, each of which is an original and together constitute the same document. 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.

**34. No Reliance.** Except for the respective representations, warranties, covenants and obligations of the Parties in this Agreement, the Parties (a) expressly assume any and all risks that the facts and law may be or become different from the facts and law as known, or believed to be true, by the Parties

as of the date of this Agreement; and (b) agree that 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.

[Remainder of page intentionally left blank; signature pages follow]

**Contract Control Number:** FINAN-202684435-00  
**Contractor Name:** CMC QALICB, 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-202684435-00  
CMC QALICB, LLC

By: \_\_\_\_\_

Name: \_\_\_\_\_  
(please print)

Title: \_\_\_\_\_  
(please print)

ATTEST: [if required]

By: \_\_\_\_\_


Name: \_\_\_\_\_  
(please print)

Title: \_\_\_\_\_  
(please print)

**SELLER:**

**CMC QALICB, LLC**, a Colorado limited liability company

By: Rocky Mountain Public Media, Inc.,  
a Colorado nonprofit corporation, its managing member

By:   
Name: Amanda Mountain  
Title: President and CEO

**ACKNOWLEDGEMENT**

**STATE OF COLORADO** )  
 )ss.  
**COUNTY OF DENVER** )

On the 26 day of March in the year 2026, before me, George Johnson, a Notary Public in and for said County and State, personally appeared Amanda Mountain, as President and CEO of Rocky Mountain Public Media, Inc., a Colorado nonprofit corporation, who is the managing member of CMC QALICB, LLC, a Colorado nonprofit corporation, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the foregoing instrument and acknowledged to me that (s)he executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, and the entities upon behalf of which the individual acted, executed the instrument.

WITNESS my hand and official seal.

[SEAL]

  
Notary Public

GEORGE JOHNSON  
Notary Public  
State of Colorado  
Notary ID # 20224043638  
My Commission Expires 11-15-2026

My Commission Expires: 11.15, 2024

**EXHIBIT A**  
(Legal Description of Property)

BUILDING UNIT 1, BUELL PUBLIC MEDIA CENTER, ACCORDING TO THE PLANNED COMMUNITY DECLARATION RECORDED ON OCTOBER 24, 2018, IN THE RECORDS OF THE CLERK AND RECORDER OF THE CITY AND COUNTY OF DENVER, COLORADO, AT RECEPTION NO. 2018137963, AND THE PLANNED COMMUNITY MAP FOR BUELL PUBLIC MEDIA CENTER RECORDED OCTOBER 24, 2018, IN SUCH RECORDS AT RECEPTION NUMBER 2018137964, AS THE SAME MAY BE AMENDED AND SUPPLEMENTED FROM TIME TO TIME AS PERMITTED UNDER SUCH DECLARATION.

**EXHIBIT B**  
(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**”) is made as of this \_\_\_\_\_ day of \_\_\_\_\_, 202\_\_, by CMC QALICB, LLC, a Colorado limited liability company (“**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 Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, 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 and no others, except and subject to statutory exceptions as defined in C.R.S. § 38-30-113(5)(a).

IN WITNESS WHEREOF, the Grantor has executed this Deed on the date set forth above.

**[Signature page(s) and exhibit to be attached]**