GRANT AGREEMENT

Project Name: Making Nature Universally Accessible Through a New Nature

Center at Bluff Lake

Project Completion Date: March 31, 2026

Contract Number: 24006

PARTIES TO AGREEMENT

Board/GOCO: The State Board of the Great Outdoors Colorado Trust Fund

Address: 1900 Grant Street, Suite 725, Denver, CO 80203

E-mail Address: lkahler@goco.org
Contact Name: Leah Kahler
Telephone: 303.226.4533

Grantee: City and County of Denver

Address 201 W. Colfax Ave.

Dept. 601, Denver, Colorado 80202

E-mail Address dan.williams@denvergov.org

Contact Name: Daniel Williams

Contact's Phone:

Date: May 3, 2024

EXHIBITS

Exhibit A Project Summary

Exhibit B Resolution

Exhibit C Approved Budget Exhibit D [RESERVED]

Exhibit E Special Terms (if applicable)

RECITALS

- A. The State Board of the Great Outdoors Colorado Trust Fund ("GOCO" or "Board") is a political subdivision of the State of Colorado, created by Article XXVII of the Colorado Constitution, adopted at the November 1992 General Election, which article appropriates a portion of the net proceeds of the Colorado Lottery to GOCO and directs GOCO to invest those proceeds in the state's parks, wildlife, open space, and recreational resources.
- B. GOCO created grant programs pursuant to which eligible entities can apply for grants for a variety of outdoor projects. Grantee or Grantees listed above ('Grantee') submitted a detailed project application ('Project Application') that contemplates the execution of the project (the 'Project') entitled above and described in GOCO's project summary ('Project Summary'), attached and incorporated as Exhibit A.
- C. GOCO approved Grantee's Project Application, which is incorporated into this Agreement by reference, on March 15, 2024, subject to the execution of a detailed grant agreement. GOCO and Grantee each have on file a copy of the Project Application.
- D. The parties intend this Grant Agreement (this "Agreement") to be the detailed grant agreement required by GOCO.
- E. Grantee may enter into separate agreements with subcontractors to perform certain obligations of the grant.

AGREEMENT

NOW, THEREFORE, in consideration of the parties' mutual covenants contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

SECTION 1 – PROJECT

- 1. <u>Incorporation of Recitals</u>. The Recitals set forth above are incorporated into this Agreement.
- 2. <u>Representations of Grantee</u>. Grantee is a Colorado "home rule" municipality under Article XX of the Colorado constitution with lawful authority to enter into, and comply with the terms of, this Agreement. Grantee's Department of Parks and Recreation has authorized entering into this Agreement as set forth in the resolution attached and incorporated as <u>Exhibit B</u>.
- 3. <u>Grant and Project</u>. GOCO awards to Grantee a grant in the amount not to exceed \$500,000.00 ("Grant"), subject to the terms and conditions set forth in this Agreement. The Grant shall be used by Grantee solely to complete the Project as approved by GOCO and as described in the Project Application and the Project Summary. In the event of a conflict between the Project Application and the Project Summary, the parties shall resolve the conflict by mutual agreement.

- 4. Project Scope. Grantee shall not materially modify the Project without the prior written consent of the Executive Director of GOCO ("Executive Director") or the Executive Director's designee, such approval to be in GOCO's sole discretion. Any material modification to the Project undertaken without GOCO's prior written consent shall be deemed a breach of this Agreement, entitling GOCO to all remedies available under this Agreement. As provided in Paragraph 15 of this Agreement, if Grantee determines with reasonable probability that the Project will not or cannot be completed as described in the Project Application and the Project Summary, Grantee shall promptly notify GOCO and shall cooperate with GOCO in good faith to seek a resolution before any further funds are disbursed.
- 5. <u>Grantee Efforts</u>. Grantee agrees to use its best efforts to complete the Project in a timely fashion and consistent with this Agreement described in the Project Application and the Project Summary.
- 6. Approved Budget. Grantee has completed a detailed budget that reflects anticipated sources and uses of funds for the Project, including an accounting of Grantee's anticipated costs associated with elements of the Project, a copy of which is attached and incorporated as Exhibit C ("Budget"). Eligible costs are described in Paragraph 9 of this Agreement. The Project Application contains a budget that may not match the Budget attached as Exhibit C and which, therefore, the parties shall not rely upon. Where discrepancies exist, the Budget in Exhibit C shall control unless the Executive Director or the Executive Director's designee approves an updated version of the Budget in writing. Any such updated version of the Budget shall replace the version of the Budget in Exhibit C.
- Waiver. Prior to the disbursement of funds, the Executive Director in their discretion may waive certain conditions set forth in this Agreement. Anything else to the contrary notwithstanding, the exercise by GOCO staff ("Staff"), the Executive Director, or GOCO of any right or discretion reserved to them under this Agreement shall not be deemed a waiver. Furthermore, no waiver by them under this Agreement shall constitute a waiver of any other requirements, actions, or conditions, nor shall any waiver granted be deemed a continuing waiver. No waiver by the Staff, the Executive Director, or GOCO shall be effective unless in writing executed by them. Additionally, any failure by the Staff, the Executive Director, or GOCO to take any actions as set forth in this Agreement shall have no legal effect on the contractual duties of Grantee. Further, no waiver with respect to this Project, Grant, or Agreement shall constitute a waiver in any other GOCO-funded project.
- 8. <u>Future Funding</u>. This Agreement and the Grant only apply to the Project specifically described in this Agreement. GOCO makes no representations regarding future funding for future phases of the Project, whether or not described in the Project Application, Project Summary, or otherwise.

SECTION 2 – GRANT PAYMENT

9. <u>Eligible Costs</u>. The Grant and all matching funds, whether cash or in-kind, shall be used only for eligible expenses approved by GOCO in the Budget; these costs are eligible for reimbursement on the basis of costs actually incurred by Grantee. If the Project includes a

property acquisition, which may include acquisition of a fee simple interest or any type of easement, the purchase price of the property may not exceed the fair market value of the property as established by an appraisal.

10. Payment of Grant.

- A. General Terms. Payment of the Grant funds, as described in subsection B., below, is subject to the Project being completed with no material modifications made, except as otherwise consented to in advance by GOCO in accordance with this Agreement. The Grant will not be increased, but GOCO may reduce the Grant if the Project changes in any way that GOCO deems material. It is the sole responsibility of Grantee to inform GOCO of, and receive GOCO's written consent to, any material modifications to the Project. GOCO strongly encourages Grantee to contact GOCO in writing when it becomes aware of or wishes to make any modifications, however seemingly minor, to the Project.
- B. Specific Terms. GOCO strongly encourages Grantee to communicate with GOCO Staff at project commencement to determine a payment schedule, especially if Grantee requires an advance payment (as defined below). For capital construction, planning, stewardship, and capacity projects GOCO will issue payment as follows:
- i. Advanced Payment. Grantee may opt to receive a portion of the Grant prior to starting and completing work on the project ('Advanced Payment'). Grantee may request a single Advanced Payment of up to 75% of the grant amount upon execution of this Agreement and after providing to GOCO an advanced payment request detailing secured contracts and/or quotes included in the GOCO-approved Project scope. The Advanced Payment must be submitted using GOCO's Advanced Payment Request form (available at www.goco.org or by contacting GOCO). GOCO may, in its discretion, request additional documentation to support making an Advanced Payment.

Annually, at the end of GOCO's fiscal year which concludes on June 30, GOCO will conduct an audit of all expenditures made by the Grantee using GOCO advanced payment funds during the year (July 1 – June 30). This may include requests for any invoices, receipts, billing statements evidence of payment, or other supporting materials relating to the receipt and use of GOCO funds by Grantee or third-party beneficiaries. The Grantee agrees to provide GOCO materials requested as part of any such review by July 15. GOCO shall provide the parties written notification if such review indicates deficiencies, errors, or other issues with money previously advanced. The parties agree to confer in good faith within 30 days of receipt of any notifications to achieve a resolution, as appropriate.

ii. *Progress Payment*. Grantee may opt to receive a portion of the Grant after starting but prior to completing work on the Project ('Progress Payment'). GOCO will issue a maximum of one (1) Advanced Payment or Progress Payment per calendar year (unless an alternative payment schedule is agreed to in writing by GOCO staff). Grantee shall provide GOCO with a progress report detailing expenditures and progress made to date ('Progress Report'). The Progress Report must be submitted using GOCO's Progress Report form (available at www.goco.org or by contacting GOCO). GOCO may, in its discretion, request additional documentation to support making a Progress Payment. Progress Payments shall not exceed 75%

of the Grant.

- iii. *Final Payment*. Grantee shall submit a final report to GOCO detailing the accomplishments of and expenditures related to the Project and its completion ('Final Report'). The Project is 'complete' when all improvements or activities included in the GOCO-approved Project scope have been built and are ready for their intended use. The Final Report must be submitted using GOCO's Final Report form (available at www.goco.org or by contacting GOCO). GOCO may, in its discretion, request additional documentation before its approval of the contents of the Final Report. Upon GOCO's review and approval of the Final Report, GOCO shall pay the outstanding balance on the Grant ('Final Payment'), subject to any reductions contemplated by any provision of this Agreement.
- iv. Waivers of Liens and Claims. GOCO may, in its discretion, depending on the nature of the Project, require subcontractors to provide documentation of mechanics' lien waivers or waivers of claims to public project performance bonds as a precondition to any disbursement under this Agreement.
- 11. <u>Net Lottery Proceeds</u>. Payment of the Grant is subject to GOCO's determination in its sole discretion that it has received and has available sufficient net lottery proceeds to fund the Grant and that Grantee has complied with this Agreement, including Grantee's fulfillment of all conditions precedent to funding. In determining the sufficiency of net lottery proceeds, GOCO may consider all facts and circumstances as it deems necessary or desirable, including but not limited to adequate reserves, funding requirements, and/or commitments for other past, current, and future grants, and past, current, and future GOCO operating expenses and budgetary needs.
- 12. <u>GOCO Review</u>. GOCO shall have 30 days to review any progress or final report or other request and respond to Grantee, unless the Grant or portion thereof is for a property acquisition where grant reports are deemed inapplicable.
- 13. <u>Withdrawal of GOCO Funding; Termination of Agreement</u>. Anything in this Agreement to the contrary notwithstanding, with prior notice to Grantee, GOCO reserves the right to withhold or withdraw all or a portion of the Grant, to require a full or partial refund of the Grant, and/or to terminate this Agreement if GOCO determines in its sole discretion that:
- A. *Altered Expectations*. Facts have arisen or situations have occurred that fundamentally alter the expectations of the parties or make the purposes for the Project or the Grant presented in the Project Application and described in the Project Summary infeasible or impractical;
- B. *Material Project Changes*. Material changes in the scope or nature of the Project have occurred from that which was presented in the Project Application, and reflected in the Project Summary, without prior written approval of the Executive Director or the Executive Director's designee;

- C. *Inaccuracies*. Any statement or representation made or information provided by Grantee in the Project Application, this Agreement, grant report documents, due diligence materials, or otherwise is untrue, inaccurate, or incomplete in any material respect;
- D. *Reporting*. Grant reports (if applicable) or due diligence materials (if applicable) are not acceptable to GOCO;
- E. Conditions Precedent Not Fulfilled or Unsatisfactory. Any of the conditions precedent to funding listed in Section 3 below is not fulfilled by Grantee or is unsatisfactory to GOCO, in its sole discretion;
- F. Delays. The Project will not or cannot be completed by the Completion Date, as defined below, or any extensions granted, or delays in the implementation of the Project have occurred that make the Project impracticable in the Board's judgment; or
- G. *Costs*. The Project will not or cannot be completed within the Budget including such modifications to the Budget as have been approved in writing by GOCO.
- H. Notwithstanding the above reasons for withholding, withdrawal, refunding or termination, Grantee shall in no way be responsible or liable, including for refunding or repayment of Grant funds, for subcontractors' or third-party beneficiaries' failure to comply with Grant requirements or the terms and conditions of this Agreement. Grantee shall, in Grantee's discretion, make all reasonable and good faith efforts to pursue remedies, including recovery of Grant funds, against subcontractors as a result of subcontractors' failure to comply with Grant or Project requirements.

SECTION 3 – CONDITIONS PRECEDENT

- 14. <u>Completion Date</u>. Grantee shall complete or cause subcontractors to complete the Project no later than March 31, 2026 ("Completion Date"). Grantee may request an extension of the Completion Date in compliance with GOCO's policies and procedures, as such policies and procedures may be amended from time to time by GOCO in its sole discretion. GOCO may elect to terminate this Agreement and deauthorize the Grant in the event the Completion Date is not met and/or Grantee fails to comply with GOCO's extension procedures. Grantee shall not be responsible or liable, including for repayment of Grant funds, for a subcontractor's failure to complete a Project by the Completion Date.
- 15. <u>Grantee's Inability to Complete Project</u>. If Grantee determines with reasonable probability that the Project will not or cannot be completed as approved by GOCO, Grantee will promptly advise GOCO in writing. Upon written request by Grantee, as a possible alternative to termination of the Grant, GOCO may consider funding an alternative project scope. Any alternative scope must meet GOCO eligibility requirements and applicable policies and procedures must be approved by GOCO in writing, and shall be subject to this Agreement and incorporated herein.

- 16. <u>Conditions Precedent to Funding</u>. Anything else in this Agreement or otherwise to the contrary notwithstanding, the Grant is expressly conditioned upon Grantee's fulfillment of all terms and conditions of this Agreement to GOCO's satisfaction in its sole discretion, including but not limited to the following:
- A. *Matching Funds*. Matching funds in the minimum amount required by GOCO policy or procedure, or as modified and approved in compliance with GOCO procedures, must have been received by Grantee, or Grantee must have disclosed the status of Grantee's efforts to secure matching funding to the Staff and such efforts must have been deemed satisfactory by Staff. Grantee shall provide evidence of matching funds as GOCO may require in its reasonable discretion.
- B. GOCO Policies and Procedures. The Project must comply with all of GOCO's policies and procedures, which may be amended from time to time by GOCO in its sole discretion, and must meet any special Board conditions as listed in the attached Project Summary (Exhibit A).

SECTION 4 – OTHER PROVISIONS

- 17. <u>Additional Terms for Certain Grants</u>. If the Grant is a stewardship grant, a capital construction grant, and/or a grant that is made to acquire an interest in real property the special terms attached and incorporated as <u>Exhibit E</u> shall apply to the Grant.
- 18. <u>Publicity and Project Information</u>. GOCO has the right and must be provided the opportunity to use information gained from the Project; therefore, Grantee shall acknowledge GOCO funding in all news releases and other publicity issued by Grantee concerning the Project. If any events are planned in relationship to the Project, GOCO shall be acknowledged as a contributor in the invitation for the event. GOCO shall be notified of any such events 30 days in advance. Grantee shall cooperate with GOCO in preparing public information pieces, providing access to the property for publicity purposes (to the extent allowed by the landowner if the Project entails a conservation easement on a privately-owned property), and providing photos or other imagery of the Project from time to time, which GOCO reserves the right to use and duplicate in any print or electronic publication or platform for publicity, illustration, advertising, web content, and other purposes at any time. Such use of print or electronic publication or platform for publicity, illustration, advertising, web content is subject to prior approval by Grantee. To the extent practicable, Grantee shall give timely notice of the Project, its inauguration, significance, and completion to the local members of the Colorado General Assembly and members of the board of county commissioners of the county or counties in which the Project is located, as well as to other appropriate public officials. At no time shall Grantee represent in any manner to the public or to any party that it is affiliated with GOCO or acting on behalf of GOCO. GOCO shall not include any reference to the Agreement or to Grantee's obligations pursuant to the Agreement in any of the GOCO's advertising or public relations materials without first obtaining the written approval of Grantee. Any oral presentation or written materials related to Grantee's obligations performed under the Agreement will be limited to services that Grantee's performance under this Agreement unless otherwise approved by

Grantee. GOCO shall notify Grantee in advance of the date and time of any presentation. Nothing in this provision precludes the transmittal of any pertinent information regarding this agreement to Grantee (City and County of Denver) officials.

19. <u>Signage</u>. Grantee shall erect one or more permanent signs at a prominent and visible location approved by GOCO on the Project site identifying the Project to the public and acknowledging the assistance of Great Outdoors Colorado and the Colorado Lottery. If the signage is intended to be erected on land or at facilities operated, managed or controlled by DPR, then the signage shall be subject to DPR ordinance, rules, regulations and requirements. If such signage complies with DPR requirements, then the signage shall be erected *unless* GOCO approves a waiver requested by the Grantee. GOCO will provide such signs at no cost to Grantee. Alternatively, GOCO will provide reproducible samples of its logo to Grantee for custom signs. GOCO must approve in advance the design of any sign materially varying from the signs provided by GOCO. To obtain such approval, Grantee shall submit to GOCO plans describing the number, design, placement, and wording of signs and placards prior to their placement.

20. Liability.

- A. *No CGIA Waiver*. No term or condition of this Agreement shall be construed or interpreted as a waiver, either express or implied, of any of the immunities, rights, benefits or protections provided to GOCO or Grantee under the Colorado Governmental Immunity Act as amended or as may be amended in the future (including without limitation any amendments to such statute, or under any similar statute that is subsequently enacted) ("CGIA"). GOCO and Grantee understand and agree that liability for claims for injuries to persons or property arising out of the negligence of GOCO or Grantee, their respective members, officials, agents, elected officials, and employees may be controlled and/or limited by the provisions of the CGIA. The parties agree that no provision of this Agreement shall be construed in such a manner as to reduce the extent to which the CGIA limits the liability of GOCO or Grantee and their respective members, officers, agents, elected officials, and employees.
- B. Compliance with Regulatory Requirements and Federal and State Mandates. Subject to and as limited by its own police power granted under the Colorado constitution and the Denver City Charter, Grantee assumes responsibility for compliance with all regulatory requirements in all applicable areas, including but not limited to nondiscrimination; worker safety; local labor preferences; preferred vendor programs; equal employment opportunity; use of competitive bidding; permits; approvals; local, state, and federal regulations and environmental laws; and other similar requirements. Where applicable, unless otherwise required by law, Grantee may utilize its own regulatory requirements related to contracting, labor preferences, preferred vendor programs, competitive bidding, and other regulations.
- C. *Nondiscrimination*. During the performance of this Agreement, Grantee and its contractors, subcontractors, and agents shall not unlawfully discriminate against any employee or applicant for employment because of race, religion, color, national origin, ancestry, physical handicap, medical condition, marital status, age, sex, protective hairstyle, or any other basis prohibited by local, state, or federal law. Grantee and its contractors shall ensure that the

evaluation and treatment of their employees and applicants for employment are free of such discrimination. Further, Grantee and anyone acting on behalf of Grantee shall not engage in any unlawful discrimination in permitting access to and use of the Project.

- Audits and Accounting Records. Grantee shall maintain standard financial accounts, documents, and records relating to any expenses incurred subject to this Agreement, including for the Project. Grantee shall retain the accounts, documents, and records related to the Project for five years following the date of Project completion ("Record Retention Period"). If there is any pending litigation, claim, or ongoing audit related to the Project that commences before but exceeds the five-year Record Retention Period and GOCO provides notice to Grantee, Grantee shall retain the accounts, documents, and records related to the Project until the litigation, claim, or ongoing audit concludes. The accounts, documents, and records related to Grantee's performance under this Agreement shall be subject to examination and audit by GOCO or its designated agent during this period. All accounts, documents, and records described in this paragraph shall be kept in accordance with generally accepted accounting principles.
- 22. <u>Breach</u>. In addition to other remedies that may be provided in this Agreement or that may be available at law or in equity, in the event that Grantee breaches any of the terms or conditions of this Agreement, GOCO shall have the following non-exclusive remedies:
- A. Prior to Payment of Grant. GOCO reserves the right to withdraw funding, terminate this Agreement, and/or deny Grantee eligibility for participation in future GOCO grants, loans, or projects.
- B. After Any Payment of Grant. GOCO reserves the right to seek specific performance of Grantee's obligations under this Agreement; receive reimbursement in full of any disbursements made under the Grant; and/or deny Grantee eligibility for participation in future GOCO grants, loans, or projects. GOCO has the right to disallow costs and recover funds based on audits, litigation, claims or other review made within the Record Retention Period. The breach and remedies described in this paragraph shall apply to Grantee and Grantee's breach only. Grantee shall in no way be responsible or liable for the breach or any other failure to comply with the Grant or GOCO's requirements of any subcontractors or third-party beneficiaries.
- 23. GOCO Policies and Procedures. Grantee acknowledges it has received a copy of the GOCO policies and procedures or otherwise has access to applicable policies and procedures of GOCO in connection with this Agreement and is familiar with their requirements.
- 24. <u>Grantee Appropriation</u>. Grantee's obligations under this Agreement, including financial or payment obligations, whether direct or contingent, extends only to funds appropriated annually by the Denver City Council, paid into the Treasury of the City, and encumbered for the purpose of the Agreement. The City does not by this Agreement irrevocably pledge present cash reserves for payment or performance in future fiscal years. The Agreement does not and is not intended to create a multiple-fiscal year direct or indirect debt or financial obligation of the City.

25. Miscellaneous Provisions.

- A. Good Faith. The parties have an obligation of good faith, including the obligation to make timely communication of information that may reasonably be believed to be of interest to all other parties.
- B. Assignment. Grantee may not assign its rights or delegate its obligations under this Agreement without the express written consent of the Executive Director or the Executive Director's designee, who has the sole discretion to withhold consent to assign. Any assignment shall require that, at a minimum, the assignee is eligible to receive grants from the Board, or otherwise receives express permission from the Board to act as assignee, and assumes Grantee's ongoing obligations under this Agreement.
- C. Applicable Law. Colorado law applies to the interpretation and enforcement of this Agreement. Venue for any dispute under this Agreement shall lie exclusively in the state courts of the City and County of Denver.
- D. *No Joint Venture*. Nothing in this Agreement shall be construed to create a joint venture, partnership, employer/employee, or other relationship between the parties other than independent contracting parties. Except as permitted under the remedies provisions of this Agreement, no party shall have the express or implied right to act for, on behalf of, or in the name of any other party.
- E. *Status of Grantee*. The parties acknowledge that GOCO lacks the power and right to direct the actions of Grantee. Grantee acts in its separate capacity and not as an officer, employee, or agent of GOCO.
 - F. *Time is of the Essence*. Time is of the essence in this Agreement.
- G. Survival. The terms and conditions of this Agreement, including but not limited to Grantee's obligations, shall survive the funding of the Grant and the completion of the Project.
- H. *Counterparts*. This Agreement may be executed in one or more counterparts, each of which shall be an original, but all of which when taken together shall constitute one agreement. In addition, the parties agree to recognize signatures to this Agreement made electronically and transmitted electronically or by facsimile as if they were original signatures.
- I. Third-Party Beneficiary. GOCO and Grantee acknowledge and agree that this Agreement is intended only to cover the relative rights and obligations between GOCO and Grantee and that no third-party beneficiaries are intended. Notwithstanding the preceding statement, GOCO and Grantee acknowledge that: (1) GOCO is intended to be and is a third-party beneficiary of any real property covenants and terms of any use restriction and real property interest in any use restriction that GOCO funds and (2) in some circumstances a third party may

benefit from this Agreement if the Grantee assigns the Project or if a third party will hold a use restriction.

- J. Notice. Any notice, demand, request, consent, approval, or communication that any party desires or is required to give shall be in writing and shall be deemed to have been given to the other party when (a) hand-delivered; (b) sent by e-mail to the e-mail address listed on Page 1 of this Agreement (with a copy of such notice delivered by hand or deposited in the United States mail (registered or certified mail, postage prepaid, return receipt requested) or by reputable delivery service (return receipt or delivery tracking requested)); or (c) sent by a nationally-recognized overnight courier service to the street address listed on Page 1 of this Agreement.
- K. *Construction; Severability*. The parties have reviewed this Agreement, and therefore any rules of construction requiring that ambiguities be resolved against a particular party shall not be applicable in the construction and interpretation of this Agreement. If any provision in this Agreement is found to be ambiguous, an interpretation consistent with the purpose of this Agreement that would render the provision valid shall be favored over any interpretation that would render it invalid. If any provision of this Agreement is declared void or unenforceable, it shall be deemed severed from this Agreement, and the balance of this Agreement shall otherwise remain in full force and effect.
- L. *Entire Agreement*. Except as expressly provided, this Agreement constitutes the entire agreement of the parties. No oral understanding or agreement not incorporated in this Agreement shall be binding upon the parties. No changes to this Agreement shall be valid unless made in writing and signed by the parties to this Agreement.
- M. Termination of the Board. If Article XXVII of the Colorado Constitution, which established GOCO, is amended or repealed to terminate GOCO or merge GOCO into another entity, the rights and obligations of GOCO under this Agreement shall be assigned to and assumed by such other entity as provided by law, but, in the absence of such direction, by the Colorado Department of Natural Resources or its successor.

IN WITNESS WHEREOF, the parties by signature below of their authorized representatives execute this Agreement effective as of		
[GRANTEE SIGNATURE PAGE FOLLOWS]		