

LEASE AGREEMENT

THIS LEASE AGREEMENT is made and entered into as of the Effective Date (as defined below), by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado (“**City**” or “**Lessee**”), and **5380 BRIGHTON BLVD V1, LLC**, a Delaware limited liability company whose address is 45 Main Street, Suite 506, Brooklyn, NY 11201 (“**Lessor**”).

WITNESSETH:

WHEREAS, Lessor is the owner of certain real property located at 5380 Brighton Blvd., Denver, CO 80216 consisting of 9.8 acres of unimproved land (“**Property**”); and

WHEREAS, the City is desirous of leasing the Property identified below as the Leased Premises; and

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements hereinafter contained, the City and the Lessor agree as follows:

1. **LEASED PREMISES**: Subject to the terms of this Lease, Lessor agrees to lease, demise, and let unto the City and the City does hereby lease from Lessor those certain premises located at the Property, as more particularly described and depicted on Exhibit A, attached hereto and incorporated herein, containing approximately 9.8 acres of vacant land (“**Leased Premises**”). The description contained on Exhibit A may be modified upon the written agreement of Lessor and Lessee, through Lessee's Director of the Division of Real Estate (the “**Director**”), to correct minor, technical errors.

2. **TERM**: The term of this Lease shall be for a period of sixty (60) months (the “**Term**”) commencing on the date that Lessor delivers the Leased Premises to City with the Lessor Improvements (as defined below) substantially complete and acceptance by City of Lessor Improvements (in accordance with Section 8 below) (the “**Commencement Date**”) and expire on the last day of the sixtieth (60th) full calendar month thereafter (the “**Expiration Date**”), unless extended or sooner terminated pursuant to the terms of this Lease. Upon the Lease Commencement Date, the City and Lessor shall execute the Acknowledgment of Lease Commencement in the form attached hereto as Exhibit B.

3. **CITY’S EXTENSION OPTIONS**:

(a) Provided City is not in default of any provision of the Lease beyond any applicable cure period at the time of exercise or at the commencement of each Extension Term

(as defined below), City shall have two (2) options to extend the Term (the “**Extension Options**”), each for an additional five (5) year term (each an “**Extension Term**”) upon the same terms and conditions set forth in the Lease by providing Lessor with written notice no less than twelve (12) months prior to the expiration of the then-current Term; *provided, however*, the Base Rent (defined below) during each Extension Term shall be the greater of (a) the annual Base Rent in effect during the twelve (12) month period preceding the commencement of such Extension Term and (b) Ninety-five percent (95%) of the “fair market rent” for the Leased Premises at the time of the commencement of the Extension Term. The term “fair market rent” shall be the rent generally payable in City and County of Denver, Colorado for vacant land zoned industrial of approximately the same quality, size and condition as the Leased Premises. Within thirty (30) days after the exercise by City of its option to extend, Lessor shall notify City of Lessor’s determination of the annual Base Rent during such extension period. If City desires to dispute Lessor’s determination, City shall, within sixty (60) days after receipt thereof, withdraw its election to extend the Term or submit to Lessor a written appraisal of the fair market rent for the Leased Premises by an appraiser who is a member of the American Institute of Real Estate Appraisers, having at least seven (7) years experience in appraising commercial real estate in City and County of Denver, Colorado (a “Qualified Appraiser”). If Lessor disagrees with the fair market rent determined by City’s Qualified Appraiser, Lessor shall, within sixty (60) days of receipt of such appraisal, submit to Lessee a written appraisal of the fair market rent for the Leased Premises by a Qualified Appraiser selected by Lessor. If Lessor’s and Lessee’s Qualified Appraisers do not agree upon the fair market rent but are apart by less than five (5%) percent, then the fair market rents determined by both shall be averaged. Otherwise, Lessor’s and City’s Qualified Appraisers shall mutually agree upon an independent Qualified Appraiser to determine such fair market rent. If Lessor’s and City’s Qualified Appraisers are unable to agree upon such independent appraiser, either Lessor or City may request the American Arbitration Association to appoint such independent appraiser. The independent appraiser shall select either Lessor’s Qualified Appraiser’s determination of fair market rent or the fair market rent determined by City’s Qualified Appraiser, which determination shall be binding upon both Lessor and City. The parties shall be responsible for the cost of their own Qualified Appraiser and shall share equally in the cost of any independent third Qualified Appraiser.

(b) Upon final determination of the Base Rent to be paid during the extension period as hereinabove provided, Lessor and City shall enter into a lease amendment to reflect the same, which amendment shall be subject to prior approval by City Council.

4. BASE RENT; LESSEE REPAIR AND MAINTENANCE OBLIGATIONS; UTILITIES:

(a) The City shall pay to Lessor a base rent (“**Base Rent**”) for the Leased Premises for the Term of this Lease, in advance and without demand, offset, or reduction starting on the Commencement Date and thereafter on the first day of each subsequent calendar month throughout the Term until the Expiration Date. All sums, other than the Base Rent, payable by Tenant to Landlord under this lease are considered “**Additional Rent**”. If the Commencement Date is a date other than the first (1st) day of a calendar month, then City shall be required to pay only a pro rata share of Base Rental due for such partial month. City shall be responsible for any and all local or state taxes including, without limitation, any sales tax assessed upon such Base Rent. Each payment shall be made via electronic fund transfer into Lessor’s designated account, or to such other address as the Lessor may designate from time to time. Base Rent shall be payable by City to Lessor in monthly installments as follows:

<u>Period</u>	<u>Base Rent/Acre/Month</u>	<u>Monthly Base Rent</u>	<u>Annual Base Rent</u>
Year 1	\$5,300.00	\$51,940.00	\$623,280.00
Year 2	\$5,459.00	\$53,498.20	\$641,978.40
Year 3	\$5,622.77	\$55,103.15	\$661,237.75
Year 4	\$5,791.45	\$56,756.24	\$681,074.88
Year 5	\$5,965.20	\$58,458.93	\$701,507.13

(b) The City shall be responsible, at its sole cost and expense, to repair, replace and maintain in good condition all portions of the Leased Premises, janitorial services, snow removal, litter pick-up, pest control and utilities for all water, sewer, gas and electricity, or other utilities or services or fees charged on utilities or other consumables allocable to the Leased Premises. City’s repair, replacement, and maintenance obligations shall include, without limitation, any concrete paving, gravel, gates, key pads, storage tanks, pumps, other utility lines up to points of common connection, and all adjacent sidewalks, landscaping, driveways, parking lots, fences and signs located in the areas which are adjacent to and included within the Leased Premises, if any. If City fails to perform any repair or replacement for which City is responsible,

and the City shall not cure the failure within thirty (30) days after Lessor notifies City thereof in writing, Lessor may perform such work and be reimbursed by City within thirty (30) days after written demand therefor. Lessor shall incur no expense, nor have any obligation of any kind whatsoever in connection with maintenance of the Premises, and City expressly waives the benefits of any statute now or hereafter in effect which would otherwise afford City the right to make repairs at Lessor's expense or to terminate this Lease because of Lessor's failure to keep the Premises in good order, condition and repair.

(c) City shall pay directly to the service provider the costs of all utilities and services supplied to the Leased Premises, together with any taxes thereon. Failure to any extent to furnish or any stoppage of said utilities and services resulting from any cause shall not render Lessor liable for any damages to either person, property, or business, nor be construed as an eviction of City, nor entitle City to any abatement of Base Rent or relieve City from fulfillment of any covenant or agreement contained herein.

5. **OPERATING EXPENSES.**

(a) During the Term, City shall pay to Lessor without demand, offset, or reduction, as operating expenses ("**Operating Expenses**"), City's applicable Proportionate Share of the following: (i) all costs and expenses incurred or accrued for all Taxes (defined below) applicable to the Property, and any portion thereof, specifically excluding the personal property taxes levied upon City's personalty and all other personal property of City contained in the Premises which are City's sole responsibility and (ii) premiums, charges, fees, and other costs and expenses incurred by Lessor pursuant to Section 23. The term "**Taxes**" includes real estate taxes, franchise or margin taxes, assessments, excises, association dues, fees, levies, charges, and other taxes of every kind and nature whatsoever, general and special, extraordinary and ordinary, foreseen and unforeseen, including interest on installment payments, which may be levied or assessed against or arise in connection with ownership, use, occupancy, rental, leasing, operation or possession of the Property and any improvements thereon, or paid as rent under any ground lease. Taxes shall also include the costs and expenses incurred by Lessor to contest, review or negotiate any tax or assessment applicable to the Property. As used herein, the City's Proportionate Share shall be one hundred percent (100%).

(b) Lessor shall deliver to City, approximately forty-five (45) days prior to the expiration of each calendar year, a written estimate of Operating Expenses for the upcoming

calendar year and an estimate of City's share thereof. City shall pay such estimated amount in advance in equal monthly installments together with payments of Base Rent. Approximately ninety (90) days after the end of each calendar year, Lessor shall deliver to City a statement, together with supporting invoices and other materials, setting forth the actual Operating Expenses paid by Lessor. The parties, within thirty (30) days thereafter, shall make payment to each other, as necessary. For purposes of calculating City's applicable Proportionate Share of Operating Expenses, a year shall mean a calendar year except the first year, which shall begin on the Commencement Date, and the last year, which shall end on the expiration of this Lease.

(c) Exclusive of any amounts due pursuant to the Extension Terms, the Purchase Option, utilities, maintenance and repair obligations of City as set forth herein, the maximum contract amount for this Lease for the Term shall be THREE MILLION SEVEN HUNDRED NINETY-NINE THOUSAND SIX HUNDRED THIRTY-TWO DOLLARS AND 92/100 CENTS (\$3,799,632.92) ("Maximum Contract Amount"), which includes the Base Rent, Additional Rent and Operating Expenses; provided, however, in the event of any increases in the Operating Expenses, the City's Director of Real Estate is authorized to pay such increase in Operating Expenses up to a maximum amount equal to ten percent (10%) of the annual Operating Expenses for the Property as of the Effective Date. Any increase in excess of such ten percent (10%) shall require an amendment to this Lease. In the event that any such amendment is required, the parties shall use good faith efforts to negotiate a commercially reasonable amendment whereby the City shall pay to Landlord any Operating Expenses in excess of such additional ten percent (10%) increase.

6. **USE:** The Leased Premises are to be used and occupied by Lessee for storage, parking of vehicular vehicles and recreational vehicles and any related purpose. The City shall use the Leased Premises in a careful, safe, and proper manner, and shall not use or permit the Leased Premises to be used for any purpose prohibited by the laws of the United States of America, the State of Colorado, or the Charter or ordinances of the City and County of Denver. The City shall not commit or suffer to be committed any waste or damage upon the Leased Premises or any nuisance to be created or maintained thereon. The City shall also keep the Leased Premises free and clear from all trash, debris, and waste resulting from its use or the use by its employees, officers, agents, invitees and visitors.

7. **SIGNAGE**: The Lessor shall allow exterior signage at an agreed upon location, and of a size and design reasonably approved by Lessor, which approval shall not be unreasonably withheld or delayed. The fabrication, installation, and removal of such signage shall be the cost and responsibility of the City.

8. **LESSOR IMPROVEMENTS**:

(a) Lessor, at its sole cost and expense, shall (i) fully repair the existing chain link fence around the perimeter of the Leased Premises, (ii) install a new chain link fence within the Leased Premises at the locations as depicted on Exhibit C attached hereto, (iii) install asphalt pavement over one (1) acre of the Leased Premises as selected by the City within the grey-shaded area as depicted on Exhibit C attached hereto, (iv) install 4" – 6" rock gravel over remaining 9 acres at a compacted depth to adequately support vehicles weighing up to 6,000 lbs. and (v) either repair the existing electric gate to good working order or install a new electric gate in the event the existing gate cannot be repaired to good working order located at the singular point of access and ingress/egress to the Leased Premises ("Lessor Improvements"). Upon substantial completion of the Lessor Improvements, City and Lessor shall conduct a walkthrough of the Leased Premises and inspect the Lessor Improvements, using reasonable efforts to discover all uncompleted or defective work in the Lessor Improvements. City shall not take possession of the Leased Premises and the Lease Commencement Date shall not occur until City has deemed Lessor Improvements acceptable, in its reasonable discretion.

(b) The Lessor Improvements shall be deemed substantially complete when they are completed in accordance with this Lease and all applicable laws, except for minor details of construction, decoration and mechanical adjustments to be performed by Lessor, the noncompletion of which does not materially interfere with Lessee's use of the Leased Premises.

9. **CONDITION OF LEASED PREMISES**: Lessor shall deliver possession the Leased Premises to the City vacant and free of all debris, all personal property with only permanent fixtures and improvements remaining in the Leased Premises. Except for the Lessor Improvements to be completed by Lessor and Lessor's obligation to remove all debris and all personal property, the Leased Premises shall be accepted in an "as-is" condition by the City.

10. **INTENTIONALLY DELETED**.

11. **QUIET ENJOYMENT**: So long as the City performs all of its obligations hereunder, Lessee shall and may peacefully have, hold and enjoy the Leased Premises without

hindrance or molestation from Lessor or anyone claiming by, through or under Lessor, subject to the other terms hereof.

12. **ALTERATIONS:**

(a) The City shall make no repairs in excess of \$50,000.00, alterations or additions (“**Alterations**”) to the Leased Premises without first obtaining the written consent of the Lessor, which consent shall not be unreasonably withheld, conditioned or delayed. Alterations shall be performed, at City’s expense, in a professional manner using new materials of first-class quality and in compliance with this Lease, all laws and Lessee’s Plans (as defined below). The City will timely pay or cause to be paid all costs and charges for: (i) work done by the City or caused to be done by the City, to the Leased Premises; and (ii) materials furnished for or in connection with such work.

(b) Prior to performing any Alterations, City shall, at City’s expense (a) deliver to Lessor, detailed plans and specifications for such Alterations in form reasonably satisfactory to Lessor prepared and certified by a registered architect or licensed engineer, if applicable (“**Lessee’s Plans**”), (b) obtain Lessor’s written approval of such Alterations, and (c) deliver to Lessor certificates (in form reasonably acceptable to Lessor) of the insurance coverages to be supplied by the City’s general contractor and all sub-contractors in accordance with the terms of City’s standard construction services contract.

13. **ENTRY BY LESSOR:** The City shall, upon reasonable notice by Lessor to the City (except in the event of an emergency), permit representatives of Lessor to enter upon the Leased Premises at all reasonable hours to inspect the same and complete any maintenance deemed necessary by Lessor.

14. **CARE AND SURRENDER OF THE LEASED PREMISES:** At the expiration or early termination of this Lease, except for the Lessor Improvements, the City shall deliver the Leased Premises to Lessor in the same condition as the Leased Premises were in at the beginning of the Term, ordinary wear and tear excepted, and, except for Lessor’s Improvements, Lessee shall remove all of Lessee's personal property and equipment from the Leased Premises and all signage from the Property. Except for Lessor’s Improvements, all of the City’s installations and fixturing made by City during the Lease shall be removed at the City’s sole expense at the end of the Lease term unless Lessor shall direct otherwise in writing to the City.

15. **NO SERVICES FURNISHED BY LESSOR:** Except for completion of Lessor Improvements, Lessor shall have no obligation to perform any services, maintenance or repairs to the Leased Premises. Lessee shall be solely responsible for the performance of all maintenance, repairs and replacements of the Leased Premises, including the removal of all snow, ice and debris, at Lessee's sole cost and expense.

16. **INDEMNITY:** The Lessor shall defend, indemnify, and save harmless the City, its officers, agents and employees from any and all losses, damages, claims, demands, suits, actions or proceedings of any kind or nature whatsoever, including without limitation Workers' Compensation claims, of or by anyone whomsoever, that the City may sustain or on account of injuries to the person or property of the City, its agents or employees or to injuries or death of any other person rightfully on the Leased Premises for any purpose whatsoever, where the injuries are caused by the gross negligence or misconduct of the Lessor, the Lessor's agents, employees, assignees, or of any other person entering upon the Leased Premises under express or implied invitation of the Lessor, excluding Lessee or Lessee's invitees, or where such injuries are the result of the violation of the provisions of this Lease by any of such persons. This indemnity shall survive the expiration or earlier termination of this Lease. Lessor need not, however, indemnify or save harmless the City, its officers, agents and employees from damages resulting from the sole negligence of the City's officers, agents, and employees. This indemnity clause shall also cover the City's defense costs, in the event that the City, in its sole discretion, elects to provide its own defense. Insurance coverage specified herein constitutes the minimum requirements, and said requirements shall in no way lessen or limit the liability of the Lessor under this Lease. The Lessor shall procure and maintain, at its own expense and cost, any additional kinds and amounts of insurance that it may deem necessary.

17. **MECHANIC'S LIENS.** Neither party will encumber the other party's respective interest in and to or any part of the Land except that Lessor may encumber its interest in the Land to any lender of Lessor subject to the provisions of Section 42. If, in connection with any act or omission of City or City's employees, agents or contractors, a mechanic's lien, financing statement or other lien or violation is filed against Lessor, or any part of the Property or the Premises, City shall, at City's expense, have it removed by bonding or otherwise within twenty (20) days after City's receives notice of the filing.

18. **LOSS OR DAMAGE:**

(a) The City shall not be liable or responsible to Lessor for any loss or damage to any property or person occasioned by theft, fire, Act of God, public enemy, injunction, riot, strike, insurrection, war, court order, requisition or order of any governmental entity other than the City. If the Leased Premises, through no fault or neglect of the City, its agents, its employees, invitees, subtenants or visitors, shall be partially destroyed by fire or other casualty so as to render the Leased Premises unusable, and Lessor elects to repair the same, the Base Rent herein shall abate until such time as the Leased Premises are made useable by Lessor or proportionately abated for the portion of the Leased Premises that are unusable. Notwithstanding anything to the contrary contained herein, there shall be no Base Rent abatement if the Leased Premises are unusable due to damage or destruction caused by or related to the fault or negligence of City or its employees, agents, contractors or subcontractors. Lessor shall not be liable for the cost and expense of the repair or replacement of any alterations, improvements, additions, fixtures, furniture, equipment, furnishings, or other personal property which City is obligated to insure or which it may be entitled to remove from the Premises pursuant to the terms hereof. In the event such repairs cannot be made within one hundred eighty (180) days, the City may elect to terminate this Lease. In the event of the total destruction of the Leased Premises without fault or neglect of the City, its agents, employees, invitees, or visitors, or if from any cause the Leased Premises shall be so damaged that Lessor shall decide not to repair, then either party may terminate this Lease by written notice to the other party and all Base Rent owed up to the time of such destruction or termination shall be paid by the City and this Lease shall cease and come to an end except with respect to any matters that expressly survive the expiration or earlier termination of this Lease.

(b) Lessor's obligation to rebuild and repair under this Section 17 is limited to restoring the Leased Premises to substantially the condition in which the same existed prior to such casualty, including Lessor Improvements, but exclusive of any Alterations, additions, improvements, fixtures, and equipment installed by City. City agrees that promptly after completion of such work by Lessor, City will proceed with reasonable diligence and at City's sole cost and expense to restore, repair, and replace all alterations, additions, improvements, fixtures and equipment installed by City and all furnishings, inventory, signs, and personal property located at the Leased Premises.

(c) Notwithstanding anything to the contrary set forth herein, in the event that the Leased Premises are damaged as a result of the negligence or willful misconduct of City, the City shall have no right to terminate this Lease as described herein.

19. **HAZARDOUS SUBSTANCES:**

a. City shall not cause or permit the storage, use, generation or disposition of any Hazardous Substances (as hereinafter defined) at the Leased Premises.

b. Lessor warrants and represents that, to the best of Lessor's knowledge, any use, storage, treatment, or transportation of Hazardous Substances that has occurred in or on the Leased Premises prior to the date of this Lease has been in compliance with all applicable federal, state, and local laws, regulations, and ordinances. Lessor additionally warrants and represents that, to the best of its knowledge, no release, leak, discharge, spill, disposal, or emission of Hazardous Substances has occurred in, on, or under the Leased Premises, and that the Leased Premises are free of Hazardous Substances as of the date hereof. As used herein, "Hazardous Substance" means any substance that is toxic, ignitable, reactive, or corrosive and that is regulated by any local government, the State of Colorado, or the United States Government. "Hazardous Substance" includes any and all material or substances that are defined as "hazardous waste", "extremely hazardous waste", or a "hazardous substance", pursuant to state, federal, or local governmental law. "Hazardous Substance" includes but is not restricted to asbestos, polychlorobiphenyls ("PCBs"), and petroleum.

20. **HOLDING OVER:** If, after the expiration of the term of this Lease, the City shall remain in possession of the Leased Premises or any part thereof, and continue to pay rent, without any express agreement as to such holding, then such holding over shall be deemed and taken to be a periodic tenancy from month-to-month, subject to all the terms and conditions of this Lease, except for the provisions relating to the period of the City's occupancy, and at a rent equivalent to 150% of the most recent monthly installment of rent due hereunder, payable in advance on the first day of each calendar month thereafter. Such holding over may be terminated by City or Lessor upon thirty (30) days' prior written notice.

21. **REMEDIES UPON BREACH:** In the event of a breach of this Lease by Lessee, Lessor may, in addition to all of the rights and remedies provided at law or in equity, terminate this Lease and forthwith repossess the Leased Premises, but shall not be entitled to

damages other than rent due for the period occupied. Such retaking of the Leased Premises shall be deemed a surrender and termination of this Lease.

22. **TERMINATION:**

a. Notwithstanding anything in this Lease to the contrary, the Lessor may terminate this Lease if any installment of Base Rent and Operating Expenses is in arrears upon delivering ten (10) business days written notice to the City of its intention to so terminate, unless the payment is made within the 10-business day period.

b. In the event the City fails to perform or observe any non-monetary provision of this Lease concerning the Leased Premises and the City shall not cure the failure within thirty (30) days after Lessor notifies City thereof in writing, it shall constitute a default and Lessor may terminate this Lease upon fifteen (15) days' written notice to City; provided, however, if the failure is of a nature that it cannot be cured within such 30-day period, the City shall not have committed a default if the City commences the curing of the failure within such 30-day period and thereafter diligently pursues the curing of same and completes the cure within sixty (60) days.

c. Upon sixty (60) days' written notice, the City may terminate this Lease upon any default of the Lessor under this Lease, unless the default specified in the notice is cured within the sixty (60) days; provided, however, if the failure is of a nature that it cannot be cured within such 60-day period, Lessor shall not have committed a default if Lessor commences the curing of the failure within such 60-day period and thereafter diligently pursues the curing of same and completes the cure within sixty (60) days. If notice is so given, the Lessor shall not be relieved of their duties to perform their obligations up to the date of termination.

23. **NO DISCRIMINATION IN EMPLOYMENT:** In connection with the performance of work under the Lease, Lessor may not refuse to hire, discharge, promote or demote, or discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, protective hairstyle, or disability. The Lessor shall insert the foregoing provision in all its contracts.

24. **LESSOR'S INSURANCE:**

(a) **General Conditions:** Lessor agrees to secure, at or before the time of execution of this Lease, the following insurance covering all operations, goods or services

provided pursuant to this Lease. Lessor shall keep the required insurance coverage in force at all times during the term of the Lease, or any extension thereof, and during any applicable warranty period. The required insurance shall be underwritten by an insurer licensed or authorized to do business in Colorado and rated by A.M. Best Company as "A-"VIII or better. Each policy shall contain a valid provision or endorsement requiring notification to the City in the event any of the required policies be canceled before the expiration date thereof. Such written notice shall be sent to the parties identified in the Notices section of this Lease. Said notice shall be sent thirty (30) days prior to such cancellation unless due to non-payment of premiums for which notice shall be sent ten (10) days prior. If such written notice is unavailable from the insurer, Lessor shall provide written notice of cancellation to the parties identified in the Notices section in accordance with the notice requirements of this Lease within three (3) business days of such notice by its insurer(s) and referencing the City's contract number, which is _____ . Lessor shall be responsible for the payment of any deductible or self-insured retention. The insurance coverages specified in this Lease do not lessen or limit the liability of the Lessor. The Lessor may maintain, at its own expense, any additional kinds or amounts of insurance that it may deem necessary to cover its obligations and liabilities under this Lease.

(b) **Proof of Insurance:** Lessor shall provide a copy of this Lease to its insurance agent or broker. Lessor may not commence services or work relating to the Lease prior to placement of coverages required under this Lease. Lessor certifies that the certificate of insurance attached as Exhibit D, preferably an ACORD certificate, complies with all insurance requirements of this Lease. The City requests that the City's contract number be referenced on the Certificate. The City's acceptance of a certificate of insurance or other proof of insurance that does not comply with all insurance requirements set forth in this Lease shall not act as a waiver of Lessor's breach of this Lease or of any of the City's rights or remedies under this Lease. The City's Risk Management Office may require reasonable additional proof of insurance to reflect compliance with the Lease requirements, including copies of any relevant endorsements, but not copies of policies.

(c) **Additional Insureds:** For Commercial General Liability, Lessor shall include the City and County of Denver, its elected and appointed officials, employees and volunteers as additional insured.

(d) **Waiver of Subrogation:** For all commercial property insurance coverages required under this Lease, Lessor's insurer shall waive subrogation rights against the City.

(e) **Intentionally Deleted.**

(f) **Intentionally Deleted.**

(g) **Commercial General Liability:** Lessor shall maintain a Commercial General Liability insurance policy with limits of \$1,000,000 for each occurrence, \$1,000,000 for each personal and advertising injury claim, \$2,000,000 products and completed operations aggregate, and \$2,000,000 policy aggregate.

(h) **Intentionally Deleted.**

(i) **Commercial Property insurance:** Lessor shall maintain insurance on the Property.

(j) **Additional Provisions:**

(1) For Commercial General Liability, the policy must provide the following:

(i) That this Lease is an Insured Contract under the policy;

(ii) Defense costs are outside the limits of liability;

(iii) A separation of insureds provision (no insured vs. insured exclusion); and

(iv) A provision that coverage is primary and non-contributory with other coverage or self-insurance maintained by the City.

25. **CITY INSURANCE:**

(a) Effective as of the earlier of (x) the date City enters or occupies the Premises, or (y) the Commencement Date, and continuing throughout the Term, Lessee shall maintain the following insurance policies:

(i) **Commercial General Liability Insurance.** Commercial general liability insurance (including property damage, bodily injury and personal injury coverage) in amounts of \$1,000,000 per occurrence and \$2,000,000 in the annual aggregate on a per location basis in primary coverage and shall include damage to rented premises coverage of \$5,000,000, or, following the expiration of the initial Term, such other amounts as Lessor may from time to time reasonably require insuring City (and naming as additional insureds Lessor & its

subsidiaries, Lessor's property management company, Lessor's asset management company, JP Morgan Investment Management Inc. (JPMIMI) and, if requested in writing by Lessor, Lessor's Mortgagee), against all liability for injury to or death of a person or persons or damage to property arising from the use and occupancy of the Premises and (without implying any consent by Lessor to the installation thereof) the installation, operation, maintenance, repair or removal of City's Off-Premises Equipment. The policy shall provide contractual liability coverage sufficient to cover City's insurable indemnity obligations hereunder. If the use and occupancy of the Premises include any activity or matter that is or may be excluded from coverage under a commercial general liability policy (e.g., the sale, service or consumption of alcoholic beverages), City shall obtain such endorsements to the commercial general liability policy or otherwise obtain insurance to insure all liability arising from such activity or matter (including liquor liability, if applicable) in such amounts as Lessor may reasonably require; City will also ensure this policy contains a waiver of subrogation in favor of the Lessor and additional insureds.

(ii) **Umbrella/Excess Liability Insurance**. City shall maintain a policy or policies of umbrella/excess liability insurance with limits of \$5,000,000 per occurrence and \$5,000,000 in the aggregate or, following the expiration of the initial Term, such other amounts as Lessor may from time to time reasonably require insuring City (and naming as additional insureds Lessor & its subsidiaries, Lessor's property management company, Lessor's asset management company, JP Morgan Investment Management Inc. (JPMIMI) and, if requested in writing by Lessor, Lessor's Mortgagee), City's umbrella/excess liability policy or policies shall be in excess of the required underlying commercial general liability, employer's liability, and automobile liability insurance coverages. City's umbrella/excess liability policy shall follow the form of, or otherwise provide equivalent coverage to, the required underlying insurance coverages, subject to policy terms and conditions. It is understood and accepted that the City self-insures for Commercial General Liability and shall continue to maintain such coverage, by commercial policy or self-insurance, as is necessary to meet liabilities under the Colorado Governmental Immunity Act. It is understood and accepted that the City self-insures for Commercial General Liability and shall continue to maintain such coverage, by commercial policy or self-insurance, as is necessary to meet liabilities under the Colorado Governmental Immunity Act.

(iii) **Builder's Risk.** If applicable, City or its contractor(s) shall maintain builder's risk insurance during any period of construction, alteration, modification, or improvement on the Premises covering the full replacement cost of the completed value of all constructed, modified, altered, or improved property on the Premises. Coverage shall be written on a special form or an "all risk" policy form of coverage. Such builder's risk insurance shall provide coverage for any building, structure, machinery, equipment, materials, or fixtures which are damaged, impaired, broken, or destroyed, whether stored off-site or on-site, including during transit, installation, and testing. Lessor and additional insureds shall be named a loss payee under the required builder's risk insurance. The builder's risk policy shall include a waiver of subrogation in favor of Lessor.

(iv) **Worker's Compensation Insurance; Employer's Liability Insurance.** Worker's compensation insurance with statutory limits required by the state in which these Premises are located, including provisions for voluntary benefits as required in labor agreements, if applicable (or such larger amount if required by local statute) and employer's liability insurance of \$1,000,000 each accident, \$1,000,000 each employee – disease and \$1,000,000 policy limit – disease. City will also ensure these policies contain a waiver of subrogation in favor of the additional insureds where not prohibited by law. It is understood and accepted that the City is self-insured for Workers' Compensation and Employer's Liability Insurance. The City and County of Denver qualifies as a Self-Insurer pursuant to State of Colorado Self-Insurer requirements.

(b) **City's Insurance Primary.** City's insurance shall be primary and non-contributory when any policy issued to Lessor provides duplicate or similar coverage, and in such circumstance Lessor's policy will be excess over City's policy(ies).

(c) **City's Vendors/Contractors.** City shall require any Vendors or Contractors that it shall hire to perform work/services on Premises to procure similar insurance, as required by Lessor of City in this contract including naming as additional insureds Lessor & its subsidiaries, Lessor's property management company, Lessor's asset management company, JPMIMI and, if requested in writing by Lessor, Lessor's Mortgagee.

(d) **Certificates of Insurance; Form of Insurance.** City shall furnish to Lessor certificates of such insurance, or self-insurance letters, and such other evidence satisfactory to Lessor of the maintenance of all insurance coverages required hereunder at least

ten days prior to the earlier of the Commencement Date or the date City enters or occupies the Premises (in any event, within ten days of the effective date of coverage), and at least 15 days prior to each renewal of said insurance, and City shall obtain a written obligation on the part of each insurance company to notify Lessor at least 30 days before cancellation or a material change of any such insurance policies. All such insurance policies shall be in form reasonably satisfactory to Lessor and issued by companies with an A.M. Best rating of not less than A-:VIII or better. However, no review or approval of any insurance certificate or policy by Lessor shall derogate from or diminish Lessor's rights or City's obligations hereunder.

26. **ADEQUACY OF COVERAGE.** Lessor and its agents make no representation that the limits of liability specified to be carried by the City pursuant to this Lease are adequate to protect the City. If the City believes that any of such insurance coverage is inadequate, the City shall obtain such additional insurance coverage as the City deems adequate, at the City's sole expense. Furthermore, in no way does the insurance required herein limit the liability of the City assumed elsewhere in the Lease.

27. **VENUE, GOVERNING LAW:** This Lease shall be construed and enforced in accordance with the laws of the State of Colorado, without regard to the choice of law thereof, and the Charter and Revised Municipal Code of the City and County of Denver. Venue for any legal action relating to this Lease shall lie in the State District Court in and for the City and County of Denver, Colorado.

28. **ASSIGNMENT AND RIGHT TO SUBLEASE:**

(a) The City shall not assign or transfer its rights under this Lease to third parties or sublet the Leased Premises, without first obtaining the written consent of Lessor, which consent shall not be unreasonably withheld or delayed. Lessor's consent to an assignment, subletting or occupancy shall not relieve City from any liability under this lease or from obtaining Lessor's consent to any further assignment, subletting or occupancy.

(b) If City desires to assign this Lease or sublet all or substantially all of the Premises, City shall give Lessor notice of City's desire, accompanied by (i) an executed original of the proposed assignment (with an assumption of this lease signed by the assignee) or sublease, the effective or commencement date of which must be at least thirty (30) days after the giving of City's notice, and all other documents related to the assignment or sublease, (ii) a reasonably detailed description of the proposed assignee or sublessee and its principals, the nature of its

business and its proposed use of the Premises, and (iii) current financial information with respect to the proposed assignee or sublessee, including its most recent financial statements (and City shall promptly deliver to Lessor such additional information as Lessor reasonably requests). Lessor's consent to the proposed assignment or sublease shall not be unreasonably withheld, conditioned or delayed. By means of example, and not limitation, it shall not be considered unreasonable if Lessor withholds approval or consent to any assignment, subletting or other transaction if there is an event of default, Lessor's lender does not approve the proposed transfer, or the same would result in any (a) change in the use of, or nature of the business conducted in, the Premises, (b) material adverse change (as determined by Lessor in the exercise of Lessor's commercially reasonable discretion) in the "City mix" on the Land, (c) increase in the amount of the insurance premiums payable with respect to the Land or any part thereof (unless City and City's proposed assignee or sublessee shall jointly and severally undertake and agree to pay the amount of such increase and save and hold Lessor harmless in respect thereof), (d) material adverse change in the reputation, creditworthiness or experience of the person or legal entity in possession of, or having an interest (directly or indirectly) in, the Premises as determined by Lessor in Lessor's reasonable discretion, (e) material change in the parking requirements of the Premises or of the Land, and (f) violation of any restrictive covenant or restrictive agreement contained in any other lease or agreement to which Lessor shall be a party or by which Lessor shall be bound on the date of the proposed assignment, sublease or other transaction.

(c) City shall pay Lessor, within fifteen (15) days following payment to City, fifty percent (50%) of: (a) all sums and other consideration in connection with an assignment, after City recovers therefrom all reasonable costs incurred by City in connection with that assignment which have been paid or are then due and payable; and (b) the excess, if any, of the rents, additional charges or other consideration in connection with a sublease over the Base Rental allocable to the subleased premises (which Base Rental shall be allocated equally throughout the Premises) accruing during the term of that sublease after City recovers therefrom all reasonable costs incurred by City in connection with that sublease which have been paid or are then due and payable.

29. **EXAMINATION OF RECORDS**: Any authorized agent of the City, including the City Auditor or his or her representative, has the right to access, and the right to examine, copy and retain copies, at City's election in paper or electronic form, any pertinent books,

documents, papers and records related to Lessee's performance pursuant to this Lease, provision of any goods or services to the City, and any other transactions related to this Lease. Lessee shall cooperate with City representatives and City representatives shall be granted access to the foregoing documents and information during reasonable business hours and until the latter of three (3) years after the final payment under the Lease or expiration of the applicable statute of limitations. When conducting an audit of this Lease, the City Auditor shall be subject to government auditing standards issued by the United States Government Accountability Office by the Comptroller General of the United States, including with respect to disclosure of information acquired during the course of an audit. No examination of records and audits pursuant to this paragraph shall require Lessor to make disclosures in violation of state or federal privacy laws. Lessee shall at all times comply with D.R.M.C. 20-276.

30. **AMENDMENT**: No alteration, amendment or modification of this Lease shall be valid unless evidenced by a written instrument executed by the parties hereto with the same formality as this Lease; however, the Director shall have the authority to execute agreements, on behalf of Lessee, which make technical, minor, or non-substantive changes to this Lease. The failure of either party hereto to insist in any one or more instances upon the strict compliance or performance of any of the covenants, agreements, terms, provisions or conditions of this Lease, shall not be construed as a waiver or relinquishment for the future of such covenant, agreement, term, provision or condition, but the same shall remain in full force and effect.

31. **SEVERABILITY**: If any portion of this Lease is determined by a court to be unenforceable for any reason, the remainder of the Lease remains in full force and effect.

32. **BINDING EFFECT**: This Lease, when executed and when effective, shall inure to the benefit of and be binding upon the successors in interest or the legal representative of the respective parties hereto, subject to assignment or sublease in accordance with paragraph 25 above and time is made of the essence hereof.

33. **THIRD PARTIES**: This Lease does not, and shall not be deemed or construed to, confer upon or grant to any third party or parties any right to claim damages or to bring any suit, action or other proceeding against the parties hereto because of any breach hereof or because of any of the terms, covenants, agreements and conditions herein.

34. **NOTICES**: All notices hereunder shall be given to the following by hand delivery, recognized overnight delivery service or by certified mail, return receipt requested:

To the City: Mayor's Office
City and County Building
1437 Bannock Street, Room 350
Denver, CO 80202

With copies to: Denver City Attorney
Denver City Attorney's Office
1201 West Colfax Avenue, Dept. 1207
Denver, CO 80202

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

To Lessor: 5380 Brighton Blvd V1, LLC
45 Main Street, Suite 506
Brooklyn, New York 11201
Attn: Brian Vail

With copies to: Riker Danzig LLP
Headquarters Plaza
One Speedwell Avenue
C. N. 1981
Morristown, New Jersey 07962-1981
Attention: Steven M. Oran, Esq.

Either party hereto may designate in writing from time to time the address of substitute or supplementary persons to receive such notices. The effective date of service of any such notice shall be three (3) business days after the date such notice is deposited in the mail if sent via certified mail, return receipt requested, or when delivered to the party or when delivery is rejected if sent via hand delivery or via recognized overnight delivery service.

35. **ENTIRE AGREEMENT:** The parties acknowledge and agree that the provisions contained herein constitute the entire agreement and that all representations made by any officer, agent or employee of the respective parties unless included herein are null and void and of no effect.

36. **WHEN RIGHTS AND REMEDIES NOT WAIVED:** In no event shall any performance hereunder constitute or be construed to be a waiver by any party of any breach of

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

37. **RIGHT TO ALTER TIME FOR PERFORMANCE.** The parties may alter any time for performance set forth in this Lease by a letter signed by the Director of the Division of Real Estate and an authorized representative of Seller.

38. **NO PERSONAL LIABILITY:** No elected official, director, officer, agent or employee of the City, nor any director, officer, member, manager, employee or personal representative of Lessor shall be charged personally or held contractually liable by or to the other party under any term or provision of this Lease or because of any breach thereof or because of its or their execution, approval or attempted execution of this Lease. All obligations of Lessor hereunder will be construed as covenants, not conditions; and all such obligations will be binding upon Lessor only during the period of its ownership of the Leased Premises and not thereafter. The term "Lessor" shall mean only the owner, for the time being of the Leased Premises, and in the event of the transfer by such owner of its interest in the Leased Premises, such owner shall thereupon be released and discharged from all covenants and obligations of the Lessor thereafter accruing, but such covenants and obligations shall be binding during the Term upon each new owner for the duration of such owner's ownership. Notwithstanding any other provision hereof, Lessor shall not have any personal liability hereunder. In the event of any breach or default by Lessor in any term or provision of this Lease, Lessee agrees to look solely to the equity or interest then owned by Lessor in the Leased Premises; however, in no event, shall any deficiency judgment of any kind be sought or obtained against any Lessor.

39. **CONFLICT OF INTEREST BY CITY OFFICER:** Lessor represents that to the best of its information and belief, no officer or employee of the City is either directly or indirectly a party or in any manner interested in this Lease, except as such interest may arise as a result of the lawful discharge of the responsibilities of such elected official or employee.

40. **APPROPRIATION:** The obligations of the City pursuant to this Lease or any renewal or holdover shall extend only to monies appropriated for the purpose of this Lease by the City Council, paid into the City Treasury, and encumbered for the purposes of this Lease. Lessor

acknowledges that (i) City does not by this Lease irrevocably pledge present cash reserves for lease payments in future fiscal years; and (ii) this Lease is not intended to create a multiple-fiscal year direct or indirect debt or financial obligation of the City. The City shall not pay or be liable for any claimed interest, late charges, fees, taxes or penalties of any matters, except as required by the City's Revised Municipal Code.

41. **AUTHORITY TO EXECUTE.** Each party represents that the persons who have affixed their signatures hereto have all necessary and sufficient authority to bind such party.

42. **PARAGRAPH HEADINGS:** The paragraph headings are inserted only as a matter of convenience and for reference and in no way are intended to be a part of this Lease or to define, limit or describe the scope or intent of this Lease or the particular paragraphs to which they refer.

43. **MORTGAGES.**

a. **Subordination.** This Lease is subject and subordinate to all ground or underlying leases and to any superior Mortgage(s) which may now or hereafter affect such leases or the Property and to all renewals, modifications, consolidations, replacements and extensions thereof. This subordination shall be self-operative and no further instrument of subordination is required; however, in confirmation thereof, the City shall execute promptly a reasonable and customary instrument that Lessor or any Mortgagee may reasonably request confirming such subordination, to the extent permitted by law. Notwithstanding the foregoing, before any foreclosure sale under a Mortgage, the Mortgagee shall have the right to subordinate the Mortgage to this Lease, and, in the event of a foreclosure, this Lease may continue in full force and effect and the City shall attorn to and recognize as its Lessor the purchaser of Lessor's interest under this Lease. The City shall, upon the request of a Mortgagee or purchaser at foreclosure, execute, acknowledge and deliver a reasonable and customary instrument that has for its purpose and effect the subordination of the lien of any Mortgage to this Lease or the City's attornment to such purchaser, to the extent permitted by law.

b. **Mortgagee Protection.** The City agrees to give any Mortgagee by certified mail, return receipt requested, a copy of any notice of default served upon Lessor, provided that before such notice the City has been notified in writing of the address of such Mortgagee. The City further agrees that if Lessor shall have failed to cure such default within the time provided for in this Lease, then Mortgagee shall have an additional thirty (30) days

within which to cure such default; provided, however, that if such default cannot be reasonably cured within that time, then such Mortgagee shall have such additional time as may be necessary to cure such default so long as Mortgagee has commenced and is diligently pursuing the remedies necessary to cure such default (including, without limitation, the commencement of foreclosure proceedings, if necessary), in which event this Lease shall not be terminated or Rent abated while such remedies are being so diligently pursued.

c. Estoppel Certificate. The City shall, without charge, at any time and from time to time, within ten (10) business days after request therefor by Lessor, Mortgagee, any purchaser of all or any portion of the Leased Premises or any other interested person, execute, acknowledge and deliver to such requesting party a reasonable and customary, written estoppel certificate certifying, as of the date of such estoppel certificate, the following: (i) that this Lease is unmodified and in full force and effect (or if modified, that the Lease is in full force and effect as modified and setting forth such modifications); (ii) that the Term has commenced (and setting forth the Commencement Date and Expiration Date); (iii) that the City is presently occupying the Leased Premises; (iv) the amounts of Base Rent and Operating Expenses currently due and payable by the City; (v) that any alterations required by the Lease to have been made by Lessor have been made to the satisfaction of the City; (vi) that there are no existing set-offs, charges, liens, claims or defenses against the enforcement of any right hereunder, including, without limitation, Base Rent or Operating Expenses (or, if alleged, specifying the same in detail); (vii) that no Base Rent has been paid more than thirty (30) days in advance of its due date; (viii) that the City has no knowledge of any then uncured default by Lessor of its obligations under this Lease (or, if the City has such knowledge, specifying the same in detail); (ix) that the City is not in default; and (x) that the address to which notices to the City should be sent is as set forth in the Lease (or, if not, specifying the correct address).

44. **PAYMENT OF CITY MINIMUM WAGE:** Lessor shall comply with, and agrees to be bound by, all requirements, conditions, and City determinations regarding the City's Minimum Wage Ordinance, Sections 20-82 through 20-84 D.R.M.C., including, but not limited to, the requirement that every covered worker shall be paid no less than the City Minimum Wage in accordance with the foregoing D.R.M.C. Sections. By executing this this Lease, Lessor expressly acknowledges that Lessor is aware of the requirements of the City's Minimum Wage Ordinance and that any failure by Lessor, or any other individual or entity acting subject to this

Lease, to strictly comply with the foregoing D.R.M.C. Sections shall result in the penalties and other remedies authorized therein.

45. **PURCHASE OPTION:**

(a) Purchase Option. The City, for and in consideration of the non-refundable sum of Ten Dollars (\$10.00), receipt of which is hereby acknowledged by City and Lessor, is hereby granted the exclusive right, option and privilege of purchasing the Property (“Purchase Option”).

(b) Exercise of Purchase Option. The City may exercise the Purchase Option at any time after the last day of the thirty-sixth (36th) month of the Term but no later than the last day of the sixtieth (60th) month of the Term of this Lease by providing six (6) months written notice prior to the anticipated closing date. In the event the City exercises the Purchase Option, the City and Lessor/Seller shall enter into a purchase and sale agreement substantially in the form attached hereto as Exhibit E.

(c) Purchase Price. The Purchase Price shall be equal to the “fair market value” of the Property at the time City exercises the Purchase Option. The term “fair market value” shall mean the purchase price payable in an arms-length transaction in the City and County of Denver, Colorado for vacant land zoned industrial of approximately the same quality, size and condition of the Property at the time the City exercises the Purchase Option. Within thirty (30) days after the exercise by City of the Purchase Option, Lessor shall notify City of Lessor’s determination of the fair market value. If City desires to dispute Lessor’s determination, City shall, within sixty (60) days after receipt thereof, either withdraw its election to exercise the Purchase Option or submit to Lessor a written appraisal of the fair market value of the Property by an appraiser who is a member of the American Institute of Real Estate Appraisers, having at least seven (7) years experience in appraising commercial real estate in the City and County of Denver (a “**Qualified Appraiser**”). If Lessor disagrees with the fair market value determined by City’s Qualified Appraiser, Lessor shall, within sixty (60) days of receipt of such appraisal, submit to Lessee a written appraisal of the fair market rent for the Property by a Qualified Appraiser selected by Lessor. If Lessor’s and City’s Qualified Appraisers do not agree upon the fair market value but are apart by less than five (5%) percent, then the fair market value determined by both Lessor’s and City’s Qualified Appraisers shall be averaged. Otherwise,

Lessor's and City's Qualified Appraisers shall mutually agree upon an independent Qualified Appraiser to determine such fair market value. If Lessor's and City's Qualified Appraisers are unable to agree upon such third independent appraiser, either Lessor or City may request the American Arbitration Association to appoint such independent appraiser. The independent appraiser shall select either Lessor's Qualified Appraiser's determination of fair market value or the fair market value determined by City's Qualified Appraiser, which determination shall be binding upon both Lessor and City. The parties shall be responsible for the cost of their own Qualified Appraiser and shall share equally in the cost of any independent third Qualified Appraiser and the costs associated with the American Arbitration Association.

(d) Termination of Lease. In the event the City exercises its right to purchase and closes on the acquisition of the Leased Premises in accordance with the provisions of this Section 44, as of the closing date of such acquisition this Lease shall terminate and be of no force and effect with respect to the Leased Premises (except with respect to any matters that expressly survive the expiration or earlier termination of this Lease).

46. **MEMORANDUM OF LEASE:** Upon execution of this Lease, Lessor and the City shall enter into a short form memorandum of this Lease, in form attached hereto as Exhibit F in which reference to this Lease, and the Purchase Option contained herein, shall be made. The City shall pay the cost and expense of recording such memorandum of this Lease.

47. **BROKER'S FEES.** The City and Lessor represent to each other that it has not had, and it shall not have, any dealings with (and it has not engaged and it will not engage) any third party to whom the payment of any broker's fee, finder's fee, commission or similar compensation ("**Commission**") shall or may become due or payable in connection with the transactions contemplated hereby, other than Cushman & Wakefield and JLL (the "**Brokers**"). Seller shall pay any and all Commissions that may be due and payable to the Brokers in connection with the transactions contemplated hereby pursuant to a separate agreement with the Brokers.

48. **CITY'S EXECUTION OF AGREEMENT:** This Lease is expressly subject to, and shall not be or become effective or binding on the City until, approval by its City Council and full execution by all signatories set forth below. The effective date shall be the date the City delivers a fully executed electronic copy of this Lease to Lessee ("Effective Date").

[SIGNATURE PAGES TO FOLLOW]

Contract Control Number:
Contractor Name:

FINAN-202366680-00
ZENITH IOS JV LLC | 5380 Brighton Blvd V1, 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-202366680-00
ZENITH IOS JV LLC | 5380 Brighton Blvd V1, LLC

By: **SEE VENDOR SIGNATURE PAGE ATTACHED**

Name: _____
(please print)

Title: _____
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)

Contract Control Number:
Contractor Name: Zenith IOS JV LLC

By:  _____

Name: DANIEL LAJB
(please print)

Title: AUTHORIZED SIGNATORY
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)

EXHIBIT A

Depiction and Legal Description of Leased Premises

All of the land described in Deed dated December 15, 1982, to Montwood Corporation recorded January 6, 1983, Reception No. 054809, Book 2722, Page 607, Records of the City and County of Denver, and recorded February 7, 1983, Reception No. 8418350, Book 2716, Page 82, Records of Adams County, situated in the Northwest Quarter of Section 13, Township 3 South, Range 68 West, of the Sixth Principal Meridian, more particularly described therein as follow:

Beginning at a point on the Westerly property line of The Denver and Rio Grande Western Railroad Company (Successor in interest to The Denver and Salt Lake Railway Company) which point is 310.0 feet South of the East-West centerline of said Northwest Quarter of said Section 13;

Thence North $11^{\circ}50'51''$ West a distance of 862.68 feet (deed distance of 862.3) along said Westerly property line of The Denver and Rio Grande Western Railroad Company to a point the Southeasterly property line of Burlington Northern Railroad Company (Successor in interest to Chicago, Burlington and Quincy Railroad Company);

Thence South $44^{\circ}02'10''$ West a distance of 1,074.89 feet (deed distance of 1074 feet) along said Southeasterly property line of Burlington Northern Railroad Company to a point on the Northeasterly line of Brighton Boulevard as presently established;

Thence South $38^{\circ}56'42''$ East a distance of 60.11 feet (deed distance 60.5 feet) along the Northeasterly line of said Brighton Boulevard to a point 60 feet Southeasterly of and at right angles to the said property line of Burlington Northern Railroad Company being the point where the said Bright Boulevard (sometimes known as County Road #83) changes it's Northwesterly to Southeasterly course to a course from Northeasterly to Southwesterly;

Thence South $44^{\circ}02'00''$ West a distance of 65.20 feet (deed distance 65 feet) along the Southeasterly line of said Brighton Boulevard to a point on a line 310.0 feet South of and parallel with the East-West centerline of said Northwest Quarter of Section 13;

Thence North $88^{\circ}38'30''$ East a distance of 932.04 feet (deed distance 933.4 feet) along said parallel line to the POINT OF BEGINNING.

Basis of Bearings

Bearings are based on the southerly property line of that certain parcel of land Deed dated December 15, 1982, to Montwood Corporation recorded January 6, 1983, Reception No. 054809, Book 2722, Page 607, Records of the City and County of Denver, and recorded February 7, 1983, Reception No. 8418350, Book 2716, Page 82, Records of Adams County. The east end of said southerly property line betng a 2 1/2" pipe with an unreadable brass cap on the westerly property line of The Denver and Rio Grande Western Railroad Company. The west end of said southerly property line being a number four re-bar on the southeasterly line of Brighton Boulevard. Said southerly property line having a bearing of North $88^{\circ}38'30''$ East.

EXHIBIT B

Acknowledgement of Lease Commencement Form

ACKNOWLEDGEMENT OF LEASE COMMENCEMENT

The undersigned parties acknowledge that the following described Lease is in full force and effect, all Lessor Improvements have been substantially completed, and that Lessee has taken possession of the Leased Premises.

Date of Lease: _____

Lessor: [_____], a Delaware limited liability company

Lessee: City and County of Denver, a municipal corporation of the State of Colorado

Leased Premises: As described in the Lease.

The undersigned parties acknowledge that the commencement date and the expiration date of the Lease term as defined in paragraph 2 of the above referenced Lease Agreement is as follows:

Commencement Date: _____

Expiration Date: _____

The undersigned parties further acknowledge that the above referenced Lease has not been amended or modified and all terms and provisions remain in full force and effect.

Lessor: [_____], a Delaware limited liability company

By: _____

Name: _____

Its: _____

Date: _____

Lessee: **City and County of Denver**, a municipal corporation of the State of Colorado

By: _____

Name: Lisa Lumley

Its: Director of Real Estate

Date:

EXHIBIT C

Depiction for Lessor Improvements

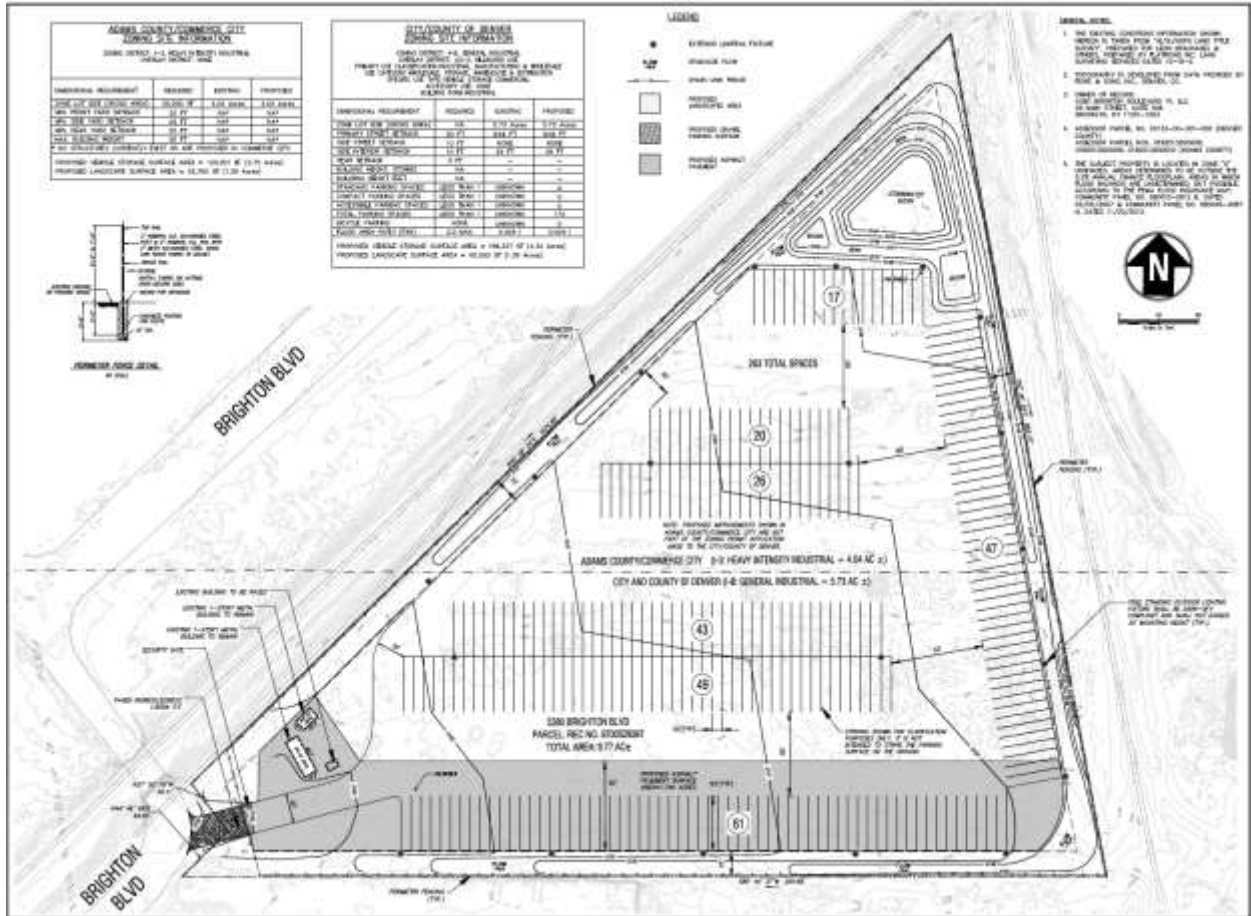


EXHIBIT D

Lessor's Certificate of Insurance



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
01/23/2023

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Marsh USA Inc. Attn: Angie Barros (Elisangela.N.Barros@marsh.com) Ph: (617) 385-0363 / Fax: (617) 385-0344 99 High Street Boston, MA 02110 CN102039972-GAU-25M-22-23	CONTACT NAME: PHONE (A/C, No, Ext): E-MAIL ADDRESS: FAX (A/C, No):													
	<table border="1"> <tr> <th>INSURER(S) AFFORDING COVERAGE</th> <th>NAIC #</th> </tr> <tr> <td>INSURER A : Endurance Assurance Corporation</td> <td>11551</td> </tr> <tr> <td>INSURER B : Somo America Fire & Marine Insurance Company</td> <td>38997</td> </tr> <tr> <td>INSURER C :</td> <td></td> </tr> <tr> <td>INSURER D :</td> <td></td> </tr> <tr> <td>INSURER E :</td> <td></td> </tr> <tr> <td>INSURER F :</td> <td></td> </tr> </table>	INSURER(S) AFFORDING COVERAGE	NAIC #	INSURER A : Endurance Assurance Corporation	11551	INSURER B : Somo America Fire & Marine Insurance Company	38997	INSURER C :		INSURER D :		INSURER E :		INSURER F :
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INSURER F :														
INSURED J.P. Morgan Investment Management, Inc. 277 Park Ave, 9th Floor New York, NY 10172														

COVERAGES	CERTIFICATE NUMBER: NYC-011328618-31	REVISION NUMBER: 11
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THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> No Deductible/SIR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input checked="" type="checkbox"/> LOC OTHER:			GGR10014798503	11/13/2022	11/13/2023	EACH OCCURRENCE	\$ 1,000,000
							DAMAGE TO RENTED PREMISES (Ea occurrence)	\$ 1,000,000
							MED EXP (Any one person)	\$ 1,000
							PERSONAL & ADV INJURY	\$ 1,000,000
							GENERAL AGGREGATE	\$ 2,000,000
							PRODUCTS - COMP/OP AGG	\$ 2,000,000
								\$
B	<input checked="" type="checkbox"/> AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS ONLY			GAF30013143401	11/13/2022	11/13/2023	COMBINED SINGLE LIMIT (Ea accident)	\$ 1,000,000
							BODILY INJURY (Per person)	\$
							BODILY INJURY (Per accident)	\$
							PROPERTY DAMAGE (Per accident)	\$
								\$
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> DED <input checked="" type="checkbox"/> RETENTION \$ 10,000			GUR30001348703	11/13/2022	11/13/2023	EACH OCCURRENCE	\$ 25,000,000
							AGGREGATE	\$ 25,000,000
								\$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? <input checked="" type="checkbox"/> Y <input checked="" type="checkbox"/> N If yes, describe under DESCRIPTION OF OPERATIONS below						PER STATUTE	
							OTHER	
							E.L. EACH ACCIDENT	\$
							E.L. DISEASE - EA EMPLOYEE	\$
							E.L. DISEASE - POLICY LIMIT	\$

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
See Acord 101.
City and County of Denver, its elected and appointed officials, employees and volunteers is included as additional insured as respects to 5380 Brighton, 5380 Brighton Blvd, Denver, CO 80216 where required as per written contract.

CERTIFICATE HOLDER First Capital Bank of Texas, N.A. 2525 Kell Boulevard Suite 100 Wichita Falls, TX 76308	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
	AUTHORIZED REPRESENTATIVE <i>Marsh USA Inc.</i>

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ADDITIONAL REMARKS SCHEDULE

AGENCY Marsh USA Inc.	NAMED INSURED J.P. Morgan Investment Management, Inc. 277 Park Ave, 9th Floor New York, NY 10172	
POLICY NUMBER		
CARRIER	NAIC CODE	EFFECTIVE DATE

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: 25 FORM TITLE: Certificate of Liability Insurance

Zenith IOS:

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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[REDACTED]

[REDACTED]

[REDACTED]

5380 Brighton 5380 Brighton Blvd Denver CO 80216 - 5380 Brighton Blvd V1, LLC

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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ADDITIONAL REMARKS SCHEDULE

AGENCY Marsh USA Inc.		NAMED INSURED J.P. Morgan Investment Management, Inc. 277 Park Ave, 9th Floor New York, NY 10172	
POLICY NUMBER		EFFECTIVE DATE	
CARRIER	NAIC CODE		

ADDITIONAL REMARKS

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 FORM NUMBER: 25 FORM TITLE: Certificate of Liability Insurance





EVIDENCE OF COMMERCIAL PROPERTY INSURANCE

DATE (MM/DD/YYYY)
01/12/2023

THIS EVIDENCE OF COMMERCIAL PROPERTY INSURANCE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE ADDITIONAL INTEREST NAMED BELOW. THIS EVIDENCE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS EVIDENCE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE ADDITIONAL INTEREST.

PRODUCER NAME, CONTACT PERSON AND ADDRESS Marsh USA Inc. Attn: Angie Barros (Elisangela.N.Barros@marsh.com) Ph: (617) 385-0363 / Fax: (617) 385-0344 99 High Street Boston, MA 02110 CN102039972-1B-PROP-22-23		PHONE (A/C, No, Ext):	COMPANY NAME AND ADDRESS Various - See Acord 101	NAIC NO:
FAX (A/C, No):		E-MAIL ADDRESS:	IF MULTIPLE COMPANIES, COMPLETE SEPARATE FORM FOR EACH	
CODE:	SUB CODE:	POLICY TYPE PROPERTY		
AGENCY CUSTOMER ID #:		LOAN NUMBER	POLICY NUMBER Various - See Attached	
NAMED INSURED AND ADDRESS J.P. Morgan Investment Management, Inc 277 Park Avenue, 12th Floor New York, NY 10172		EFFECTIVE DATE 11/13/2022	EXPIRATION DATE 11/13/2023	<input type="checkbox"/> CONTINUED UNTIL TERMINATED IF CHECKED
ADDITIONAL NAMED INSURED(S)		THIS REPLACES PRIOR EVIDENCE DATED:		

PROPERTY INFORMATION (ACORD 101 may be attached if more space is required) BUILDING OR BUSINESS PERSONAL PROPERTY
LOCATION / DESCRIPTION
 See Acord 101.

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS EVIDENCE OF PROPERTY INSURANCE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

COVERAGE INFORMATION		PERILS INSURED	BASIC	BROAD	<input checked="" type="checkbox"/> SPECIAL
COMMERCIAL PROPERTY COVERAGE AMOUNT OF INSURANCE: \$ 1,000,000,000					DED: 100,000
<input checked="" type="checkbox"/> BUSINESS INCOME	<input checked="" type="checkbox"/> RENTAL VALUE	YES NO N/A	X		If YES, LIMIT: Included Above X Actual Loss Sustained; # of months: 24
BLANKET COVERAGE			X		If YES, indicate value(s) reported on property identified above: \$
TERRORISM COVERAGE			X		Attach Disclosure Notice / DEC
IS THERE A TERRORISM-SPECIFIC EXCLUSION?			X		
IS DOMESTIC TERRORISM EXCLUDED?			X		
LIMITED FUNGUS COVERAGE			X		If YES, LIMIT: DED:
FUNGUS EXCLUSION (If "YES", specify organization's form used)			X		
REPLACEMENT COST			X		
AGREED VALUE				X	
COINSURANCE			X		If YES, %
EQUIPMENT BREAKDOWN (If Applicable)			X		If YES, LIMIT: 250,000,000 DED: 100,000
ORDINANCE OR LAW - Coverage for loss to undamaged portion of bldg			X		If YES, LIMIT: 1,000,000,000 DED: 100,000
- Demolition Costs			X		If YES, LIMIT: 1,000,000,000 DED: 100,000
- Incr. Cost of Construction			X		If YES, LIMIT: 1,000,000,000 DED: 100,000
EARTH MOVEMENT (If Applicable)			X		If YES, LIMIT: See Remarks DED: See Remarks
FLOOD (If Applicable)			X		If YES, LIMIT: See Remarks DED: See Remarks
WIND / HAIL INCL <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Subject to Different Provisions:			X		If YES, LIMIT: 800,000,000 DED: 100,000
NAMED STORM INCL <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Subject to Different Provisions:			X		If YES, LIMIT: See Remarks DED: See Remarks
PERMISSION TO WAIVE SUBROGATION IN FAVOR OF MORTGAGE HOLDER PRIOR TO LOSS			X		

CANCELLATION
 SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

ADDITIONAL INTEREST NYC-011328667-61		<input checked="" type="checkbox"/> LENDER'S LOSS PAYABLE	<input type="checkbox"/> LOSS PAYEE	LENDER SERVICING AGENT NAME AND ADDRESS
<input checked="" type="checkbox"/> CONTRACT OF SALE	<input type="checkbox"/> MORTGAGEE	NAME AND ADDRESS First Capital Bank of Texas, N.A. 2525 Kell Boulevard, Suite 100 Wichita Falls, TX 76308		
AUTHORIZED REPRESENTATIVE <i>Marsh USA Inc.</i>				

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ADDITIONAL REMARKS SCHEDULE

AGENCY Marsh USA Inc.		NAMED INSURED J.P. Morgan Investment Management, Inc 277 Park Avenue, 12th Floor New York, NY 10172	
POLICY NUMBER		EFFECTIVE DATE:	
CARRIER	NAIC CODE		

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: 28 **FORM TITLE:** Evidence of Commercial Property Insurance

1 year (365 days) extended period of indemnity for Business Income and Rental Value.

Business Interruption includes Extra Expense with sublimit of \$25,000,000

Other deductibles may apply per policy terms and conditions.

PLEASE SEE ADDENDUM A FOR SCHEDULE OF INSURERS

ADDITIONAL COVERAGE INFORMATION:

EARTHQUAKE - Limit is \$350,000,000 per occurrence and in the annual aggregate subject to exceptions noted below; Deductible is \$100,000 subject to the exceptions noted below.

CALIFORNIA EARTHQUAKE - Limit is \$525,000,000 per occurrence and in the annual aggregate; Deductible - 5% of the Actual Value per Unit of Insurance at the time when such loss occurs at locations within the State of California for the peril of Earthquake subject to a minimum of \$250,000.

PACIFIC NORTHWEST EARTHQUAKE - Limit is \$150,000,000 per occurrence and in the annual aggregate subject to the Earthquake policy aggregate above; Deductible is 2% of the Actual Value per Unit of Insurance at the time when such loss occurs at locations in the State of Hawaii and within the Pacific Northwest Earthquake Zone for the peril of Earthquake subject to a minimum of \$250,000.

NAMED WINDSTORM in Florida, Hawaii and other Tier 1 Counties - Limit is \$250,000,000 per occurrence. In the event of loss or damage to locations in the entire State of Florida caused by the peril of Named Windstorm, the sum to be deducted shall be 5% of the Actual Value per Unit of Insurance at the time when such loss occurs. This is subject to a minimum of \$250,000. In the event of loss or damage to locations in Tier One counties in the states of Texas, New Jersey, Delaware, Maryland, Virginia, North Carolina, South Carolina, Georgia, Alabama, Mississippi, Louisiana, and Hawaii, the sum to be deducted shall be 2% of the Actual Value per Unit of Insurance at the time when such loss occurs subject to a minimum of \$250,000.

NAMED WINDSTORM - All Other Limit \$1,000,000,000 Per occurrence - deductible \$100,000

FLOOD - Limit is \$350,000,000 per occurrence and in the aggregate, deductible \$100,000 subject to the following exception; Limit is \$275,000,000 for loss caused by the peril of Flood occurring to insured property situated in a Special Flood Hazard Area, the sum deducted shall be 5% of the Actual Value per Unit of Insurance at the time when such loss occurs subject to a minimum of \$500,000 applying per building and \$500,000 per contents but in no event more than \$25,000,000 per occurrence as respects commercial properties or a minimum of \$250,000 applying per building and \$250,000 per contents but in no event more than \$10,000,000 per occurrence as respects residential properties, irrespective of the number of locations involved. However, this Special Flood Hazard Area deductible shall not apply to loss involving personal property, buildings, or structures wholly located outside an area designated as a Special Flood Hazard Area.

TERRORISM - Limit is \$1,000,000,000 per occurrence; Deductible is \$100,000.



ADDITIONAL REMARKS SCHEDULE

AGENCY Marsh USA Inc.		NAMED INSURED J.P. Morgan Investment Management, Inc 277 Park Avenue, 12th Floor New York, NY 10172	
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ADDITIONAL REMARKS

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FORM NUMBER: 28 **FORM TITLE:** Evidence of Commercial Property Insurance

ADDENDUM A - Carriers and Program Participation

Issuing Company - Policy # - Participation

PRIMARY \$25,000,000 - (Includes Terrorism):

- Ace American Insurance Company - #CX D37747865 015 - \$5,500,000
- Lloyds of London Syndicate 1919 (Starr) - #22CVSSPNP303571 - \$5,250,000
- Endurance American Specialty Insurance Company - #GPF10010172706 - \$5,000,000
- Columbia Casualty Company - #RMP 7016757270 - \$3,000,000
- National Fire & Marine Insurance Comapany - #42 PRP 309434 04 - \$2,500,000
- Allianz Global Risks US Insurance Company - #USP00133022 - \$2,500,000
- Lexington Insurance Company - #061383799 - \$1,250,000

\$25,000,000 Excess of \$25,000,000 - (Includes Terrorism):

- Factory Mutual Insurance Company - #1108453 - \$7,500,000
- Lloyds of London Syndicate 1919 (Starr) - #22CVSSPNP303571 - \$5,250,000
- Endurance American Specialty Insurance Company - #GPF10010172706 - \$5,000,000
- Allianz Global Risks US Insurance Company - #USP00133022 - \$4,000,000
- National Fire & Marine Insurance Comapany - #42 PRP 309434 04 - \$2,500,000
- Lexington Insurance Company - #061383799 - \$1,250,000
- Beazley Lloyd's Syndicate 2623/623 - #W33D6F220101 - \$1,000,000

\$50,000,000 Excess of \$50,000,000 - (Includes Terrorism):

- Factory Mutual Insurance Company - #1108453 - \$15,000,000
- Endurance American Specialty Insurance Company - #GPF10010172706 - \$10,000,000
- Princeton Excess and Surplus Lines Insurance Company - #78 A3 XP 0000858 01 - \$5,000,000
- LLOYDS - BRIT/CHN/KI - #B0509BOWPN2251554 - \$4,500,000 (Terrorism Excluded)
- Columbia Casualty Company - #RMP 6072975050 - \$3,000,000
- Allied World Assurance Company, Ltd. - #P004197018 - \$3,000,000
- Lexington Insurance Company - #061383799 - \$2,500,000
- Landmark American Insurance Company (RSUI) - #LHD928009 - \$2,500,000
- Nuatlilus Insurance Company/Great Divide Insurance Company (WBR) - #NZA048X22A000/#GZA049F22A000 - \$2,500,000 (Terrorism Excluded)
- Beazley Lloyd's Syndicate 2623/623 - #W33D6F220101 - \$2,000,000

\$200,000,000 Excess of \$100,000,000 (Includes WA Earthquake up to \$150,000,000)

- Factory Mutual Insurance Company - #1108453 - \$60,000,000
- Columbia Casualty Company - #RMP 6072975050 - \$12,000,000
- HDI Global Insurance Company - #CPXD5685302 - \$10,000,000
- HDI Global Insurance Company - #B0509BOWPN2251941 - \$8,772,000
- LLOYDS - IGI - #B0509BOWPN2251941 - \$8,772,000
- LLOYDS - NOA - #B0509BOWPN2251557 - \$8,187,200
- Lloyds MAP Syndicate 2791 through Global Excess Partners - #GEP3838 - \$7,500,000
- Arch Insurance Company - #PRP0052360 09 - \$7,000,000
- Tokio Marine American Insurance Company - #LCP6481027 06 - \$7,000,000
- Partner Re Ireland Insurance dac - #F601683 - \$6,000,000



ADDITIONAL REMARKS SCHEDULE

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ADDITIONAL REMARKS

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FORM NUMBER: 28 **FORM TITLE:** Evidence of Commercial Property Insurance

LLOYDS - Convex/KIII - #B0509BOWPN2251560 - \$6,432,000
 LLOYDS - Talbot - #B0509BOWPN2251961 - \$5,848,000
 LLOYDS - Ark/IGI/Axis - #B0509BOWPN2251941 - \$5,848,000
 Fidelis Insurance Bermuda Ltd - #B22R0334502M/B22R0329400M - \$5,000,000
 Everest Indemnity Insurance Company - #RP5CF00098 221 - \$5,000,000
 Hartford Fire Insurance Company - #10UFLDO6779 - \$5,000,000
 Liberty Surplus Insurance Corporation - #MQ2 L9L 511197 052 - \$5,000,000
 Markel Bermuda Ltd - #MKLB8XPR000181 - \$5,000,000
 Mitsui Sumitomo Insurance Company of America - #EXP7000736 - \$5,000,000
 National Fire & Marine Insurance Comapany - #42 PRP 309434 04 - \$5,000,000
 LLOYDS - Lancashire - #B0509BOWPN2251940 - \$4,678,400
 Starr Surplus Lines Company - #22CVSSPNP303571 - \$3,000,000
 LLOYDS - AXIS - #B0509BOWPN2251942 - \$2,631,600
 Alcor Underwriting Bermuda Limited for and on behalf of Beat Syndicate 4242 - #22ALC630770A - \$2,500,000
 Aspen Specialty Insurance Company - #PXA403522 - \$2,500,000
 Liberty Specialty Market Bermuda Ltd/Evenen Specialty Ltd - #LSMAPR256457A - \$2,500,000
 LLOYDS - Indigo - #B0509BOWPN2251962 - \$2,102,000

\$300,000,000 Excess of \$300,000,000
 Factory Mutual Insurance Company - #1108453 - \$90,000,000
 AIG Specialty Insurance Company - #25032911 - \$45,000,000
 Starr Surplus Lines Company - #SLSTPTY11706322 - \$40,000,000
 Fidelis Insurance Bermuda Ltd - #B22R0334502M/B22R0329400M - \$37,500,000
 Partner Re Ireland Insurance dac - #F610446 - \$30,000,000
 Homeland Insurance Company of DE - #795020424 - \$17,500,000
 HDI Global Specialty SE (HanoverRE) - #PR0061722000 - \$15,000,000
 Princeton Excess and Surplus Lines Insurance Company - #78 A3 XP 0000858 01 - \$15,000,000
 Starr Surplus Lines Company - #SLSTPTY11706322 - \$10,000,000

\$200,000,000 Excess of \$600,000,000
 AXA XL Bermuda Ltd - #XL PRP 1350150 22 - \$100,000,000
 Factory Mutual Insurance Company - #1108453 - \$60,000,000
 Starr Surplus Lines Company - #HP 21 05461 - \$40,000,000

\$200,000,000 excess \$800,000,000
 Chubb Bermuda Insurance Ltd. - #JPMIMIO2059P02 - \$200,000,000

STANDALONE EXCESS TERRORISM (\$500,000,000 xs \$100,000,000):
 \$75,000,000 Excess of \$25,000,000:
 AXA XL - #US00122534SP22A - \$3,000,000
 \$50,000,000 Excess of \$50,000,000:
 AXA XL - #US00122534SP22A - \$7,000,000
 \$100,000,000 Excess of \$100,000,000:
 AIG Specialty Insurance Company - #88316055 - \$65,000,000



ADDITIONAL REMARKS SCHEDULE

AGENCY Marsh USA Inc.		NAMED INSURED J.P. Morgan Investment Management, Inc 277 Park Avenue, 12th Floor New York, NY 10172	
POLICY NUMBER		EFFECTIVE DATE:	
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ADDITIONAL REMARKS

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FORM NUMBER: 28 FORM TITLE: Evidence of Commercial Property Insurance**

AXA XL - #US00122534SP22A - \$5,000,000
 \$150,000,000 excess \$200,000,000
 Underwriters at Lloyds - #BOWTN2250732 - \$105,000,000
 \$250,000,000 Excess of \$350,000,000:
 Hiscox, Lloyds Syndicate 33 - #UTS2522181.22 - \$31,250,000
 Roanoke, Lloyds Syndicate 457 - #01MRTR0000404 00 - \$62,500,000
 Mosaic Syndicate 1609/Navigators Syndicate 1221/Aspen Syndicate 4711/Inigo Syndicate 1301 - #PWT2530922AA - \$25,000,000
 Hamilton, Lloyds Syndicate S4000 - #WTXS40000210908 01 - \$25,000,000
 Endurance American Specialty Insurance Company - #UCT1000401500 - \$31,250,000
 \$200,00,000 Excess of \$600,000,000:
 Underwriters at Lloyds - #BOWTN2250733 - \$140,000,000

Terrorism Total - \$1,000,000,000

Coverage may be provided by insurance companies domiciled outside of the United States. If applicable, Marsh USA Inc. has only acted in the role as a consultant to the Insured with respect to this placement, which is evidenced here for your convenience.

Mortgagee Clause

Loss or damage, if an, under this policy, shall be payable to any mortgagee, (or trustee) as designated herein by endorsement or letter of certification, as interest may appear, under all present or future mortgages upon the property herein described on which the aforesaid may have an interest as mortgagee (or trustee), in order of precedence of said mortgages, and this insurance, as to the interest of the mortgagee (or trustee) only therein, shall not be invalidated by any act or neglect of the mortgagor or owner of the within described property, by any foreclosure or other proceedings or notice of sale relating to the property, nor by any change in the title of ownership of the property, nor by the occupation of the premises for purposes more hazardous than are permitted by this policy; provided, that in case the mortgagor or owner shall neglect to pay any premium due under this policy, the mortgagee (or trustee) shall, on demand, pay the same.

Provided, also, that the mortgagee (or trustee) shall notify this Company of any change of ownership or occupancy or increase of hazard which shall come to the knowledge of said mortgagee (or trustee) and, unless permitted by this policy, it shall be noted thereon and the mortgagee (or trustee) shall, on demand, pay the premium for such increased hazard for the term of the use thereof; otherwise this policy shall be null and void.

This Company reserves the right to cancel this policy at any time as provided by its terms, but in such case this policy shall continue in force for the benefit only of the mortgagee (or trustee) for 30 days after notice to the mortgagee (or trustee) of such cancellation and shall then cease, and this Company shall have the right, on like notice, to cancel this agreement.

Whenever this Company shall pay the mortgagee (or trustee) any sum for loss or damage under this policy and shall claim that, as to the mortgagee or owner, no liability therefore existed, this Company shall, to the extent of such payment, be thereupon legally subrogated to all the rights of the party to whom such payment shall be made, under all securities held as collateral to the mortgage debt, or may, at its option, pay to the mortgage, with interest accrued thereon to the date of such payments, and shall thereupon receive a full assignment and transfer of the mortgage and of all such other securities; but no subrogation shall impair the right of the mortgagee (or trustee) to recover the full amount of said mortgagee's (or trustee's) claim.

Upon issuance of a certificate of insurance to a mortgagee, said certificate of insurance conveys to the mortgagee all rights and privileges as mortgagee, as if it were holding the original policy contract.

Mortgagee Clause (as applies to policy number 1093266 only)

The Company will pay for loss to specified property insured under this Policy to each specified Lender Loss Payee (hereinafter referred to as Lender) as its interest may appear, and to each specified Mortgagee as its interest may appear, under all present or future mortgages upon such property, in order of precedence of the mortgages.

The interest of the Lender or Mortgagee (as the case may be) in property insured under this Policy will not be invalidated by: any act or neglect of the debtor, mortgagor, or owner (as the case may be) of the property.



ADDITIONAL REMARKS SCHEDULE

AGENCY Marsh USA Inc.		NAMED INSURED J.P. Morgan Investment Management, Inc 277 Park Avenue, 12th Floor New York, NY 10172	
POLICY NUMBER		EFFECTIVE DATE:	
CARRIER	NAIC CODE		

ADDITIONAL REMARKS

**THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: 28 FORM TITLE: Evidence of Commercial Property Insurance**

2) foreclosure, notice of sale, or similar proceedings with respect to the property.
 3) change in the title or ownership of the property.
 4) change to a more hazardous occupancy.
 The Lender or Mortgagee will notify the Company of any known change in ownership, occupancy, or hazard and, within 10 days of written request by the Company, may pay the increased premium associated with such known change. If the Lender or Mortgagee fails to pay the increased premium, all coverage under this Policy will cease.
 If this Policy is cancelled at the request of the Insured or its agent, the coverage for the interest of the Lender or Mortgagee will terminate 10 days after the Company sends to the Lender or Mortgagee written notice of cancellation, unless:
 1) sooner terminated by authorization, consent, approval, acceptance, or ratification of the Insured's action by the Lender or Mortgagee, or its agent.
 2) this Policy is replaced by the Insured, with a policy providing coverage for the interest of the Lender or Mortgagee, in which event coverage under this Policy with respect to such interest will terminate as of the effective date of the replacement policy, notwithstanding any other provision of this Policy.
 The Company may cancel this Policy and/or the interest of the Lender or Mortgagee under this Policy, by giving the Lender or Mortgagee written notice 60 days prior to the effective date of cancellation, if cancellation is for any reason other than non-payment. If the debtor, mortgagor, or owner has failed to pay any premium due under this Policy, the Company may cancel this Policy for such non-payment, but will give the Lender or Mortgagee written notice 10 days prior to the effective date of cancellation. If the Lender or Mortgagee fails to pay the premium due by the specified cancellation date, all coverage under this Policy will cease.
 The Company has the right to invoke this Policy's SUSPENSION clause. The suspension of insurance will apply to the interest of the Lender or Mortgagee in any machine, vessel, or part of any machine or vessel, subject to the suspension. The Company will provide the Lender or Mortgagee at the last known address a copy of the suspension notice.
 If the Company pays the Lender or Mortgagee for any loss, and denies payment to the debtor, mortgagor or owner, the Company will, to the extent of the payment made to the Lender or Mortgagee be subrogated to the rights of the Lender or Mortgagee under all securities held as collateral to the debt or mortgage. No subrogation will impair the right of the Lender or Mortgagee to sue or recover the full amount of its claim. At its option, the Company may pay to the Lender or Mortgagee the whole principal due on the debt or mortgage plus any accrued interest. In this event, all rights and securities will be assigned and transferred from the Lender or Mortgagee to the Company, and the remaining debt or mortgage will be paid to the Company.
 If the Insured fails to render proof of loss, the Lender or Mortgagee, upon notice of the Insured's failure to do so, will render proof of loss within 60 days of notice and will be subject to the provisions of this Policy relating to APPRAISAL, SETTLEMENT OF CLAIMS, and SUIT AGAINST THE COMPANY.
 Other provisions relating to the interests and obligations of the Lender or Mortgagee may be added to this Policy by agreement in writing.

Zenith IOS:

[REDACTED CONTENT]



ADDITIONAL REMARKS SCHEDULE

AGENCY Marsh USA Inc.		NAMED INSURED J.P. Morgan Investment Management, Inc 277 Park Avenue, 12th Floor New York, NY 10172	
POLICY NUMBER		EFFECTIVE DATE:	
CARRIER	NAIC CODE		

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: 28 **FORM TITLE:** Evidence of Commercial Property Insurance

[REDACTED]

5380 Brighton 5380 Brighton Blvd Denver CO 80216 - 5380 Brighton Blvd V1, LLC

[REDACTED]

EXHIBIT E

Form Purchase and Sale Agreement

PURCHASE AND SALE AGREEMENT

(5380 Brighton Blvd))

THIS PURCHASE AND SALE AGREEMENT ("Agreement") made and entered into as of the Effective Date, between the **CITY AND COUNTY OF DENVER**, a home rule city and municipal corporation of the State of Colorado, whose address is 1437 Bannock Street, Denver, Colorado 80202 (the "City"), and **5380 BRIGHTON BLVD V1, LLC** a Delaware limited liability company, whose address is 45 Main Street, Suite 506, Brooklyn, NY 11201 ("Seller"). City and Seller are collectively referred to herein as the "Parties" and individually as a "Party." (Note that name of Seller will change in the event of a sale of the Property).

RECITALS

A. Seller is the fee simple owner of certain Property (as defined in Section 1 below) situate in the City and County of Denver, State of Colorado;

B. Seller, as Lessor, and City, as Lessee, are the parties to that certain Lease Agreement dated _____, 2022 (the "Lease") pertaining to the Property, and City has been in sole and exclusive possession of the Property since _____, 202__;

C. On _____, _____, City exercised its Purchase Option under Section 44 of the Lease to purchase the Property; and

D. Subject to the terms of this Agreement, and pursuant to Section 44 of the Lease, Seller agrees to sell and the City agrees to purchase the Property upon the terms and conditions stated herein.

NOW, THEREFORE, in consideration of the promises and the mutual covenants and obligations set forth herein, and for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

1. SUBJECT PROPERTY. Subject to the terms of this Agreement, the City shall purchase and the Seller shall sell the real property consisting of approximately 9.8 acres located at 5380 Brighton Blvd., Denver, Colorado 80216, more particularly described in **Exhibit 1**, attached hereto and incorporated herein by reference, together with Seller's interest, if any, in: (i) all easements, rights of way and vacated roads, streets and alleys appurtenant to the property described in Exhibit 1; (ii) all buildings, fixtures and improvements on the property described in **Exhibit 1**; (iii) all of Seller's right, title and interest in and to all utility taps, licenses, permits, contract rights, and warranties and guarantees associated with the property described in **Exhibit 1**; and (iv) all water rights and conditional water rights that are appurtenant to or that have been used or are intended for use in connection with the property, (a) any ditch, well, pipeline, channel, spring, reservoir or storage rights, whether or not adjudicated or evidenced by any well, decree, order, stock certificate, permit or other instrument, (b) all rights with respect to non-

tributary or not non-tributary groundwater (and other groundwater that is subject to the provisions of Colorado Revised Statutes Section 37-90-137(4) or the corresponding provisions of any successor statute) underlying the Land, (c) any permit to own, use or construct any water well on or about the Land (including those from which water is intended to be used in connection with the Land), and (d) all of Grantor's right, title and interest in, to or under any decreed or pending plan of augmentation or water exchange plan (collectively "**Property**").

2. PURCHASE PRICE.

(a) The total purchase price for the Property to be paid by the City at Closing (as defined in this Agreement) as just compensation is [_____] **AND 00/100 DOLLARS (\$ _____ .00)** (the "**Purchase Price**"), subject to prorations and adjustments, as more fully set forth herein. The Purchase Price shall be paid in good funds which comply with all applicable Colorado laws, including cash, certified check, cashier's check or electronic wire transfer.

(b) At the Closing, the following items shall be apportioned for the Property as of 11:59 p.m. EST, on the day preceding the Closing Date:

- (1) Real estate taxes including, without limitation, county, school and town taxes (unless paid directly by the tenants at the Property);
- (2) Water and sewer charges (unless paid directly by the tenants at the Property); and
- (3) Fuel, if any (unless paid directly by the tenant at the Property).

3. ENVIRONMENTAL CONDITION.

(a) Environmental Information. By the timeframe set forth in Section 7(a), Seller shall disclose, in writing, to the City all written documentation, if any, which Seller has in its possession regarding any environmental contamination (including asbestos-contaminated soils) or the presence of any hazardous substances or toxic substances on, under, or about the Property, which documentation (and any additional documentation that may be delivered to the City pursuant to the next sentence) shall be included in the term "Seller's Due Diligence Documentation" (as defined in Section 5(b) below). If Seller receives any additional written documentation regarding environmental contamination of the Property of which City has no knowledge, Seller has the ongoing duty to provide such documentation to the City up to the time of Closing, and will do so within five (5) days of the receipt of such additional documentation. For purposes of this Agreement: "hazardous substances" means all substances listed pursuant to regulation and promulgated under the Comprehensive Environmental Response, Compensation, and Liability Act ("CERCLA"), 42 U.S.C., § 9601 *et seq.*, or applicable state law, and any other applicable federal or state laws now in force or hereafter enacted relating to hazardous waste disposal; provided, however, that the term hazardous substance also includes "hazardous waste" and "petroleum" as defined in the Resource Conservation and Recovery Act ("RCRA"), 42 U.S.C. § 6901 *et seq.* §6991(1). The term "toxic substances" means and includes any materials present on the Property that are subject to regulation under the Toxic Substance Control Act

("TSCA"), 15 U. S. C. § 2601 *et seq.*, applicable state law, or any other applicable federal or state law now in force or later enacted relating to toxic substances. The term "toxic substances" includes, but is not limited to, asbestos, polychlorinated biphenyls (PCB's), and lead-based paints.

(b) Environmental Review. City, at its sole option and expense, may as part of its inspections during the Due Diligence Period, conduct or cause to be conducted non-invasive environmental audits and perform other non-invasive environmental tests on the Property to identify any existing or potential environmental problems located in, on, or under the Property, including but not limited to, the presence of any hazardous waste, hazardous substances or toxic substances. Seller hereby grants the City and any of its employees and consultants the right to perform such audits and tests.

(c) Notice of Unacceptable Environmental Conditions, Cure, City Election. By the deadline set forth in Section 7(b) of this Agreement, the City shall give notice to Seller of any unacceptable environmental condition relating to the Property not caused by the City. Seller may elect (in Seller's sole discretion), at Seller's sole cost and expense, to cure such unacceptable environmental conditions by the deadline set forth in Section 7(c) to the City's satisfaction. In the event Seller declines or is unable to cure the unacceptable environmental conditions or fails to respond to City's notice thereof by the date set forth in Section 7(c) of this Agreement, the City, in its sole discretion, may elect to waive such unacceptable conditions and proceed to Closing by the deadline set forth in Section 7(d) of this Agreement or treat this Agreement as terminated with no further obligation on the part of either Party.

4. DUE DILIGENCE.

(a) Except as provided herein, City shall have the right for sixty (60) days (the "**Due Diligence Period**") commencing on the Effective Date to enter upon the Property to inspect, examine and test any and all aspects of the Property as City deems appropriate or necessary, subject to the remainder of this **Section 4** (the "**Inspections**"). The Inspections shall be at City's sole cost and expense and without liability to Seller. Seller shall have the right, at Seller's expense, to have its respective representatives present for any physical Inspections. City shall not be entitled to any reimbursement for any amounts expended in connection with the Inspections. City shall not have the right to conduct invasive inspection or testing of environmental conditions at the Property without Seller's prior written consent.

(b) City shall keep the Property at all times free and clear of any and all liens arising out of the Inspections. If any such liens are filed, City shall cause the same to be discharged within ten (10) days after receiving notice thereof.

(c) City hereby agrees to cause those third parties who perform the City's Inspections to indemnify, defend and hold Seller harmless from and against any and all liabilities, losses, claims, demands, costs, expenses (including reasonable attorneys' fees and litigation costs) and judgments of any nature arising or alleged to arise from or in connection with the Inspections, including any injury to, or death of, any person or loss or damage to property arising from or in connection with the Inspections. City also agrees to promptly restore

the Property to the condition it was in immediately prior to performing any Inspections and to repair promptly any damage to the Property caused by City, its agents, employees, contractors and consultants. The provisions of this **Section 4(c)** shall survive any termination of this Agreement.

(d) Prior to the exercise by City of its right of entry under this **Section 4**, City shall causes its contractors and consultant to furnish to Seller evidence satisfactory to Seller that City maintains comprehensive general public liability insurance with an insurer authorized to do business in Colorado, or otherwise approved in writing by Seller, against claims for bodily injury, death and property damage in a single limit amount of not less than Two Million Dollars (\$2,000,000.00) with respect to all claims for bodily injury or death and Two Million Dollars (\$2,000,000.00) with respect to all claims for property damage, naming Seller as an additional insured. The policy of insurance required to be maintained by City pursuant hereto shall provide that Seller shall be given fifteen (15) days' prior written notice of the suspension, cancellation, termination, modification, non-renewal or lapse of such policy or a material change in coverage thereunder.

(e) If, as a result of the Inspections, City determines that the Property is not suitable for City's purposes for any reason or no reason at all in the City's sole and absolute discretion, City shall have the right by giving written notice to Seller (the "**Termination Notice**") on or before the expiration of the Due Diligence Period to elect to terminate its obligations hereunder, whereupon the parties shall have no further obligation to each other. If City does not deliver such notice of termination pursuant to this **Section 4(e)** on or before the expiration of the Due Diligence Period, City shall conclusively be deemed to have waived its right of termination under this **Section 4(e)**. City may, in its sole discretion, waive the balance of the Due Diligence Period at any time prior to the end of the Due Diligence Period by notifying Seller, in writing, in which instance the Due Diligence Period will be deemed to have expired.

(f) Within five (5) days following the Effective Date, Seller shall provide all documents that pertain to the Property only to the extent that the same are in Seller's possession (collectively, the "**Seller's Due Diligence Documentation**"). The Seller's Due Diligence Documentation shall be provided to the City without any representation or warranty of any kind, and the City shall rely on same at its sole risk.

(g) All information obtained by City or its representatives relating to the Property or the transactions contemplated hereby, including, without limitation, the Due Diligence Materials, shall be treated as confidential information. City shall not disclose any information obtained by City, including, without limitation, the results of environmental inspections or analysis, to any party, including Seller, without obtaining Seller's prior written consent, except that City may disclose such information to its consultants, attorneys and prospective lenders engaged in the review of same and may disclose the existence of this Agreement to prospective Citys and/or tenants; provided such consultants, attorneys, and prospective lenders agree to the confidentiality provisions herein.

5. TITLE AND SURVEY.

(a) Title Review. The City has obtained a commitment for Seller's title insurance policy for the Property, including updates thereto, and all copies or abstracts of instruments or documents identified in the commitment (the "**Title Commitment**"). The City has the right to review the Title Commitment. The City shall provide a copy of the Title Commitment to Seller within seven (7) days of the Effective Date of this Agreement.

(b) Survey. Seller shall provide to the City copies of any survey ("**Survey**") of the Property in its possession or under its control in accordance within five (5) days of the Effective Date. In addition, the City, at its sole cost and expense, shall have the right to either update any Survey delivered to the City by Seller, or have its own Survey completed.

(c) Matters Not Shown by the Public Records. Within five (5) days of the Effective Date, Seller shall disclose, in writing, to the City all easements, licenses, right to use agreements, liens or other title matters not shown by the public records, if any, of which Seller has actual knowledge that are not included in the Title Documents.

(d) Notice of Unacceptable Condition, Cure, and City Elections. No later than ten (10) days prior to the expiration of the Due Diligence Period, the City shall give notice of any objection to the Title Commitment or Survey (a "**Title Objection**"). Within five (5) days after receipt of a Title Objection, Seller shall notify City whether Seller intends to attempt to cure same (although Seller may thereafter notify City that Seller will not cure the Title Objection); Seller's failure to so notify City shall be deemed an election not to attempt to cure. If Seller so elects to attempt to cure, Seller may at any time or times adjourn the Closing to a date not more than a cumulative total of thirty (30) days after the then scheduled Closing Date. If Seller cures the Title Objections on or before the Closing Date (as same may have been adjourned), then the Closing will occur on the Closing Date in accordance with the provisions of this Agreement without any reduction in or abatement of the Purchase Price. Seller shall be deemed to have cured a Title Objection if Seller obtains the commitment of the Title Company to insure or endorse over such Title Objection at no cost to City.

In the event Seller declines to cure any Title Objection (or is deemed to have elected not to cure), the City's sole right and remedy shall be to elect, within five (5) days after: (i) the receipt of Seller's election or (ii) the date Seller is deemed to have elected not to cure a Title Objection (but in any event prior to the Closing Date), as applicable, to either: (x) terminate this Agreement; or (y) proceed to Closing in accordance with this Agreement subject to such Title Objection without reduction in or abatement of the Purchase Price. If City fails to timely elect, then City shall be deemed to have elected to proceed to Closing in accordance with this Agreement subject to such Title Objection without reduction in or abatement of the Purchase Price.

(e) Subsequently Discovered Defects. At any time prior to Closing if any matter affecting title to the Property (a "**Defect**") not caused by the City shall arise or be discovered by the City which is not set out in the Title Commitment, the City shall have the right to object to such Defect by the delivery to Seller of notice of such Defect within five (5) days after the City discovers such Defect provided that, if such Defect is discovered within five (5) days prior to the Closing Date (as defined in Section 8 below), the Closing shall be extended for such period as may be necessary to give effect to the provisions of this Section 5(e). Upon

receipt of notice of the City's objection to any such Defect, Seller shall have the right, but not the obligation, to cure such Defect in the same manner as described in Section 5(d) above. If, in Seller's attempt to cure a Defect, other Defects not set out in the Commitment or Survey are discovered, such additional Defects shall be subject to the procedure set forth above.

6. CLOSING PRE-CONDITIONS.

(a) Seller shall execute a standard and customary Owner's Affidavit and/or any similar document required by the Title Company for removal of the standard exceptions from title insurance. Seller's aforementioned obligation to execute such necessary affidavit and/or similar document for the removal of the standard exceptions from title insurance to be issued is a condition precedent to the City's obligation to purchase the Property. If Seller does not provide such affidavit and/or similar document by the Closing Date, then the City may elect to waive such failure and proceed to Closing or treat this Agreement as terminated with no further obligation on the part of either Party.

(b) From the Effective Date until Closing Date or earlier termination of this Agreement, Seller (a) other the Lease with the City, shall not enter into any other lease, lease modification, lease extension or other occupancy or use agreement without obtaining City's prior written consent, which consent shall not be unreasonably withheld, conditioned, or delayed; and (b) shall not enter into any contracts or commissions with respect to the Property that will survive the Closing, other than a contract that may be terminated on less than thirty (30) days' notice.

7. INTENTIONALLY DELETED.

8. DATE OF CLOSING: The date of closing will occur thirty (30) days after expiration of the Due Diligence Period, or on a date as otherwise agreed by the Parties in writing signed by the Director of the Division of Real Estate and the Seller, but in no event later than _____ ("**Closing Date**").

9. CLOSING. The closing ("**Closing**") shall take place by mail through an escrow closing with the Title Company pursuant to closing instruction letters reasonably acceptable to Purchaser and Seller or at any other place as may be agreed upon by the parties hereto or their respective counsel.

(a) Seller's Deliveries. At the Closing, Seller shall deliver to City each of the following:

i. a Special Warranty Deed in substantially the form set forth as **Exhibit 2** herein ("**Deed**") to the City at Closing conveying the Property free and clear of all taxes (with proration as provided herein)

ii. a Bargain and Sale Deed in substantially the form set forth as **Exhibit 3** herein ("**Bargain and Sale Deed**");

iii. a lease termination agreement in a form acceptable to both parties terminating the Lease with respect only to the Property (“**Lease Termination Agreement**”).

iv. Seller shall deliver such other reasonable instruments and documents as may be reasonably necessary or required to transfer title to the Property to City in the condition herein contemplated, including without limitation any affidavit or agreement required by the Title Company.

(b) City’s Deliveries: At the Closing, City shall deliver to Seller each of the following:

(i) City shall deliver or cause to be delivered to the Title Company good funds payable to the order of Seller in the amount of the Purchase Price; which delivery may be made pursuant to a closing instruction letter.

(ii) City shall execute and deliver the Lease Termination Agreement.

(iii) City shall deliver such other reasonable instruments and documents as may be reasonably necessary or required to consummate the transaction, including, without limitation any affidavit or agreement required by the Title Company.

(c) Closing Costs. Closing costs shall be as provided for in Section 13 below.

(d) No Material Adverse Change. Except for any material adverse change due to the fault or negligence of the City, its agents, its employees, subtenants or visitors, during the period from the date of Seller’s execution of this Agreement to the Closing Date, there shall have been no material adverse change in the environmental condition of the Property, and the Property shall not have sustained any loss or damage which materially adversely affects its use.

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

11. REPRESENTATIONS AND WARRANTIES.

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

i. To Seller's knowledge, there are no parties in possession of the Property other than the City and the City shall continue to have possession as of Closing;

ii. Other than the Lease, there are no leasehold interests in the Property;

iii. To Seller's knowledge, there is no condition existing with respect to the Property 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;

iv. Except for the Lease with the City, Seller has provided or will provide, on the timeframes set forth herein, the City with a copy of all leases or rental and all other agreements and documents not shown in the real property records relating to the Property, or to any part thereunder Section 5 of this Agreement

v. To Seller's knowledge, there is no pending or threatened litigation, proceeding, or investigation by any governmental authority or any other person affecting the Property, nor does Seller know of any grounds for any such litigation, proceeding or investigations; and

vi. With respect to environmental matters, except as may otherwise be disclosed in the Seller's Due Diligence Documentation:

1. No part of the Property has ever been used as a landfill by Seller; and
2. Seller has no reason to believe or suspect and has no actual knowledge of the presence of asbestos-contaminated soils existing within the Property; and
3. Seller has no knowledge or information that the Property is or may be contaminated with any hazardous substances or toxic substances; and
4. Seller has not caused and will not cause, and to the best of the Seller's knowledge, there never has occurred, the release of any hazardous substances or toxic substances on the Property; and
5. Seller has received no written or official notification that the Property is subject to any federal, state or local lien, proceedings, claim, liability or action or the threat or likelihood thereof, for the cleanup, removal, or remediation of any hazardous substances or toxic substances from the Property; and
6. Seller has no knowledge or information as to any storage tanks on or beneath the Property.

(b) Each Party hereto represents to the other Party that:

i. It has the requisite power and authority to execute and deliver this Agreement and the related documents to which such Party is a signatory;

ii. The execution and delivery of this Agreement by such Party has been duly authorized by all requisite action(s) and creates valid and binding obligations of such Party, enforceable in accordance with its terms subject to the effect of general principles of equity, including without limitation concepts of materiality, reasonableness, good faith and fair dealing, the possible unavailability of specific performance or injunctive relief, regardless of

whether considered in a proceeding in equity or at law, and subject to or limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or other similar laws relating to or affecting the rights of creditors;

iii. To the actual knowledge of (a) the Director of the Division of Real Estate for the City; and (b) Seller: neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby will violate any constitution, statute, regulation, rule, injunction, judgment, order, decree or other restriction of any governmental authority or conflict with, result in a breach of, or constitute a default under any contract, lease, license instrument or other arrangement to which such Party is bound;

iv. It is authorized to execute this Agreement on behalf of its officers, directors, representatives, employees, subsidiaries, affiliates, members/shareholders, agents, trustees, beneficiaries, attorneys, insurers, successors, predecessors and assigns. Each person who signs this Agreement in a representative capacity represents that he or she is duly authorized to do so;

v. It has not sold, assigned, granted or transferred to any other person, natural or corporate, any chose in action, demand or cause of action encompassed by this Agreement; and

vi. IT IS FREELY AND VOLUNTARILY ENTERING INTO THIS AGREEMENT UNCOERCED BY ANY OTHER PERSON AND THAT IT HAS READ THIS AGREEMENT AND HAS BEEN AFFORDED THE OPPORTUNITY TO OBTAIN THE ADVICE OF LEGAL COUNSEL OF ITS CHOICE WITH REGARD TO THIS AGREEMENT IN ITS ENTIRETY AND UNDERSTANDS THE SAME.

The parties acknowledge and agree that the City has been in sole and exclusive possession and control of the Property since _____ and is relying solely on its own knowledge of the Property and any due diligence that it performs in determining whether to purchase the Property.

12. PAYMENT OF ENCUMBRANCES. Seller is responsible for paying all monetary encumbrances (other than those caused by the City) at or before Closing from the proceeds of this transaction or from any other source.

13. CLOSING COSTS, DOCUMENTS AND SERVICES.

(a) The City shall pay for (i) all Deed and Bargain and Sale Deed recordation fees and expenses and transfer taxes typically paid by Citys in the State of Colorado due, if any, in connection with the recordation of the Deed , (ii) all settlement fees and other charges of the title company due in connection with the closing of this transaction (iii) title search fees and all other costs relating to the issuance of the title policy and any title insurance policy to be issued on the Property for the benefit of the City, (iv) the cost of any endorsements to such title insurance policy and all fees for real estate closing services, (v) the cost of any survey obtained by City, (vi) all Inspections costs, and (vii) the fees and disbursements of City's counsel and other professionals and consultants engaged by City; and any other expenses(s) incurred by City or its representatives in inspecting or evaluating the Property or closing of this transaction.

(b) Seller shall pay for: (i) All realty transfer fees and taxes due in connection with the recordation of the Deed and Bargain and Sale Deed, (ii) all recordation fees and expenses in connection with the recordation of any discharges or releases in connection with any mortgages or other monetary liens or encumbrances voluntarily placed by Seller affecting the Property; and (iii) the fees and disbursements of Seller's counsel and other professionals and consultants engaged by Seller.

(c) The City and Seller shall sign and complete all customary or required documents at or before Closing, including the Deed. Any documents executed before Closing shall be held in escrow until all conditions of Closing are satisfied. The City's Director of Real Estate or his designee, shall sign all such closing documents, including, if necessary, an escrow agreement, on behalf of the City.

14. TIME IS OF THE ESSENCE. Time shall be of the essence in all matters concerning this Agreement.

15. DEFAULT.

(a) Default by City. In the event that the City materially breaches or defaults in the performance of the terms of this Agreement, Seller shall have as its exclusive remedy the right to terminate this Agreement and City and thereafter the Parties shall thereafter be released from all obligations under this Agreement. Seller expressly waives the remedies of specific performance and damages, including delay, or any other legal or equitable remedy.

(b) Default by Seller. In the event that Seller materially breaches or defaults under this Agreement, Purchaser shall, as its sole and exclusive remedy, have the right either (a) to seek specific performance of this Agreement, or, in the alternative, (b) to terminate this Agreement and thereafter the Parties shall thereafter be released from all obligations under this Agreement. The parties agree that no damages of any kind whatsoever (including, without limitation, special or consequential damages), shall be awarded as a result of Seller's breach.

(c) Notice and Cure Period. Notwithstanding the foregoing, neither party shall be entitled to pursue any remedies under this Agreement as a result of an alleged default by the other party unless such party receives written notice from the other party specifying the nature of such default and said party fails to cure same within seven (7) business days thereafter.

16. TERMINATION. If this Agreement is terminated, then all things of value received by a Party under this Agreement shall be returned to the providing party, and the Parties shall be relieved of all obligations under this Agreement.

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

18. BROKER'S FEES. The City and Seller represent to each other that it has not had, and it shall not have, any dealings with (and it has not engaged and it will not engage) any third party to whom the payment of any broker's fee, finder's fee, commission or similar compensation ("**Commission**") shall or may become due or payable in connection with the transactions contemplated hereby, other than [_____] (the "**Broker**"). Seller shall pay any and all Commissions that may be due and payable to the Broker in connection with the transactions contemplated hereby pursuant to a separate agreement with the Broker.

19. SEVERABILITY. In the event that any provision of this Agreement would be held to be invalid, prohibited, or unenforceable in any jurisdiction for any reason unless narrowed by construction, this Agreement shall, as to such jurisdiction, be construed as if such invalid, prohibited, or unenforceable provision had been more narrowly drawn so as not to be invalid, prohibited, or unenforceable in any jurisdiction for any reason. Such provision, as to such jurisdiction, shall be ineffective to the extent of such invalidity, prohibition, or unenforceability, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

20. NO DISCRIMINATION IN EMPLOYMENT. In connection with the performance duties under the Agreement, the Seller agrees not to refuse to hire, discharge, promote 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, gender variance, marital status, or physical or mental disability; and further agrees to insert the foregoing provision in all subcontracts relating to the Agreement.

21. WHEN RIGHTS AND REMEDIES NOT WAIVED. In no event shall any performance under this Agreement constitute or be construed to be a waiver by either Party of any breach of covenant or condition or of any default that may then exist. The rendering of any such performance when any breach of default exists in no way impairs or prejudices any right of remedy available with respect to the breach of default. Further, no assent, expressed or implied, to any breach of any one or more covenants, provisions, or conditions of this Agreement may be deemed or taken to be a waiver or any other default or breach.

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

23. NOTICES. All notices provided for in this Agreement must be in writing and be personally delivered, sent via facsimile, electronic mail, or mailed by registered or certified United States mail, postage prepaid, return-receipt requested, if to the Seller at the addresses or facsimile numbers listed below and if to the City at the addresses or facsimile numbers given below. Notices delivered personally or sent electronically or by facsimile are effective when sent. Notices sent by certified or registered mail are effective upon receipt. The parties may designate substitute addresses where or persons to whom notices are to be mailed or delivered; however, these substitutions will not become effective until actual receipt of written notification.

If to City:

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

and

[_____]

With copies of termination and similar notices to:

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

and

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

If to Seller:

5380 Brighton Blvd VI, LLC
[_____]

With copy to:

[_____]

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

25. AGREEMENT AS COMPLETE INTEGRATION; AMENDMENTS. This Agreement is intended as the complete integration of all understandings between the Parties. No prior or contemporaneous addition, deletion or other amendment to this Agreement will have any force or effect whatsoever, unless embodied in writing in this Agreement. Except as expressly provided for in this Agreement, no subsequent novation, modification, renewal, addition, deletion, or other amendment to this Agreement shall have any force or effect unless embodied in a written amendatory or other agreement executed by both Parties.

26. THIRD-PARTY BENEFICIARY. It is the intent of the Parties that no third party beneficiary interest is created in this Agreement except for any assignment pursuant to this Agreement. The Parties are not presently aware of any actions by them or any of their authorized representatives that would form the basis for interpretation construing a different intent, and in

any event expressly disclaim any such acts or actions, particularly in view of the integration of this Agreement.

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

28. REASONABLENESS OF CONSENT OR APPROVAL. Whenever under this Agreement "reasonableness" is the standard for the granting or denial of the consent or approval of either Party, such Party shall be entitled to consider public and governmental policy, moral and ethical standards, as well as business and economic considerations.

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

30. CONFLICT OF INTEREST BY CITY OFFICER. Seller represents that to the best of Seller's information and belief no officer or employee of the City is either directly or indirectly a party to or in any manner interested in this Agreement except as such interest may arise as a result of the lawful discharge of the responsibilities of such elected official or employee.

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

32. ASSIGNMENT. This Agreement may not be assigned by City without the prior written consent of Seller, in its sole and absolute discretion. This Agreement shall be binding upon and inure to the benefit of City and Seller and their respective legal representatives, successors-in-interest and permitted assigns. The provisions of this Section 32 shall survive the Closing or any termination of this Agreement.

33. CONSTRUCTION. This Agreement may not be interpreted in favor of or against either Seller or the City merely because of their respective efforts in preparing it. The rule of strict construction against the drafter does not apply to this Agreement. This instrument is subject to the following rules of construction:

(a) Specific gender references are to be read as the applicable masculine, feminine, or gender neutral pronoun.

(b) The words "include", "includes", and "including" are to be read as if they were followed by the phrase "without limitation".

(c) The words "Party" and "Parties" refer only to a named party to this Agreement.

(d) Unless otherwise specified, any reference to a law, statute, regulation, charter or code provision, or ordinance means that statute, regulation, charter or code provision, or ordinance as amended or supplemented from time to time and any corresponding provisions of successor statutes, regulations, charter or code provisions, or ordinances.

(e) The recitals set forth in this Agreement are intended solely to describe the background of this Agreement and form no part of this Agreement. Headings and captions contained herein are inserted as a matter of convenience and for reference, and in no way define, limit, extend, or describe the scope of this Agreement or any provisions hereof.

34. CITY'S OBLIGATIONS. The City is not obligated or liable under this Agreement to any party other Seller named in this Agreement.

35. CITY EXECUTION OF AGREEMENT. This Agreement is subject to, and will not become effective or binding on the City until full execution by all signatories of the City.

36. COUNTERPARTS. This Agreement may be executed in two (2) counterparts, each of which is an original and together constitute the same document. This Agreement may be executed by facsimile or electronically scanned signatures which shall be deemed an original

37. EFFECTIVE DATE. The “**Effective Date**” shall be the date the City delivers a fully executed copy of this Agreement to the Seller.

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

39. NO RELIANCE. The Parties expressly assume any and all risks that the facts and law that may be or become different from the facts and law as known to, or believed to be, by the Parties as of the date of this Agreement. In executing this Agreement, no Party has relied upon any information supplied by the other or by their attorneys, or upon any obligation or alleged obligation of the other Party to disclose information relevant to this Agreement other than the information specifically required to be disclosed by this Agreement.

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

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have executed and affixed their seals, if any, at Denver, Colorado as of: _____, 20__.

ATTEST:

CITY AND COUNTY OF DENVER

By: _____
Paul Lopez,
Clerk and Recorder, Ex-Officio Clerk
of the City and County of Denver

By: _____
Michael B. Hancock, MAYOR

APPROVED AS TO FORM:
Attorney for the City and County of Denver

REGISTERED AND COUNTERSIGNED:

By: _____
Assistant City Attorney

By: _____
Margaret Dunsder, Manager of Finance

By: _____
Timothy O'Brien, Auditor

"CITY"

[_____] LLC,
 a Delaware limited liability company

By: _____
 Name: _____
 Its: _____
 Date: _____

STATE OF _____)
) ss
 COUNTY OF _____)

The foregoing instrument was acknowledged before me on _____, 20____
 by _____, the _____ of
 _____, the _____ of [_____] LLC, a
 Delaware limited liability company.

Witness my hand and official seal.
 My commission expires: _____

 Notary Public

EXHIBIT 1

(Description and Depiction of Property)

EXHIBIT 2
(Form of Special Warranty Deed)

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

SPECIAL WARRANTY DEED

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

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

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

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

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

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

ATTEST: _____,

By: _____ a _____ Colorado

EXHIBIT F

Memorandum of Lease

This is a Memorandum of Lease (this “**Memorandum**”) made and entered into as of this _____ day of _____, 20____, by and between 5380 BRIGHTON BLVD V1, LLC, a Delaware limited liability company (hereinafter “Lessor”) and the CITY AND COUNTY OF DENVER, a municipal corporation of the State of Colorado (hereinafter “City”), upon the following terms:

1. Lease. The provisions set forth in a written lease between the parties hereto dated _____ (the “Lease”), are hereby incorporated by reference into this Memorandum.
2. Leased Premises. The Leased Premises which are the subject of the Lease are more particularly described as follows: See Attached Exhibit “A”
3. Commencement Date of Lease. The Lease shall be deemed to have commenced on _____ as set forth within the terms of the Lease.
4. Term. The Term of the Lease shall be five (5) years from the Commencement Date as stated in the written Lease. The Term shall commence on the date hereof and terminate on _____, unless extended pursuant to the terms of the Lease.
5. Purchase Option. Pursuant to the Lease, Lessor has granted to City the exclusive right, option and privilege no earlier than 36 months and no later than 60 months from the Commencement Date, to purchase the Property, on and subject to the terms and conditions set forth in the Lease (“Purchase Option”).
6. Duplicate Copies of the originals of the Lease are in the possession of the Lessor and City and reference should be made thereto for a more detailed description thereof and for resolution of any questions pertaining thereto. The addresses for Lessor and City are as follows:

LESSOR: 5380 Brighton Blvd V1, LLC
[_____]

With copies to: [_____]

CITY: Mayor’s Office
City and County Building
1437 Bannock Street, Room 350
Denver, CO 80202

With copies to:

Denver City Attorney
Denver City Attorney's Office
1201 West Colfax Avenue, Dept. 1207
Denver, CO 80202

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

7. Purpose. It is expressly understood and agreed by all parties that the sole purpose of this Memorandum of Lease is to give record notice of the Lease and Purchase Option; it being distinctly understood and agreed that said Lease constitutes the entire lease and agreement between Lessor and City with respect to the Premises and Purchase Option and is hereby incorporated by reference. The Lease contains and sets forth additional rights, terms, conditions, duties, and obligations not enumerated within this instrument which govern the Lease. This Memorandum is for information purposes only and nothing contained herein may be deemed in any way to modify or vary any of the terms or conditions of the Lease. In the event of any inconsistency between the terms of the Lease and this instrument, the terms of the Lease shall control. The rights and obligations set forth herein shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, representatives, successors, and assigns.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Lease pursuant to due authorization on the dates herein acknowledged.

5380 Brighton Blvd VI, LLC, a Delaware limited liability company

Name: _____
Title: _____

CITY AND COUNTY OF DENVER

Name: _____
Title: _____

STATE OF _____ :
: ss.:
COUNTY OF _____ :

On the _____ day of _____, 20__ before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is(are) subscribed to within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted executed the instrument.

Notary Public

STATE OF _____ :
: ss.:
COUNTY OF _____ :

On the _____ day of _____, 20__ before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is(are) subscribed to within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted executed the instrument.

Notary Public

EXHIBIT A

Legal Description of Premises