

PURCHASE AND SALE AGREEMENT
(4320 Morrison Road, Denver, Colorado 80209)

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 **MORRISON CENTER LLC**, a Colorado limited liability company, whose address is 400 South Broadway, Suite S-5, Denver, Colorado 80209 ("Seller"). City and Seller are collectively referred to herein as the "Parties" and individually as a "Party."

RECITALS

A. Seller owns certain real Property (as defined in Section 1 below) in the City and County of Denver, State of Colorado; and

B. Subject to the terms of this Agreement, Seller agrees to sell and the City agrees to purchase the Property.

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 interests generally located at 4320 Morrison Road, Denver, Colorado 80209 consisting of approximately 111,498 square feet of land area and an approximately 12,722 square feet building, 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 nontributary or not nontributary 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 the "**Property**").

2. **PURCHASE PRICE.**

a. **Purchase Price.** The total purchase price for the Property to be paid by the City at Closing (as defined in this Agreement as just compensation is **FOUR MILLION EIGHTY THOUSAND DOLLARS (\$4,080,000.00)** ("**Purchase Price**"), which shall be payable as follows:

b. Earnest Money Deposit. On or before the 10th business day after the Effective Date, the City shall deposit with First American Title Insurance Company ("**Title Company**") an earnest money deposit in the amount of Fifty Thousand Dollars (\$50,000.00) (which earnest money deposit, together with all interest and dividends earned thereon, is herein referred to as the "**Initial Deposit**"). If this Agreement is not terminated by the City by the expiration of the Due Diligence Period, the City will deposit additional earnest money with the Title Company in the amount of Fifty Thousand Dollars (\$50,000.00) within ten (10) business days after the expiration of the Due Diligence Period (which additional earnest money deposit, together with all interest and dividends earned thereon, is herein referred to as the "**Additional Deposit**", together with the Initial Deposit, shall be collectively referred to as the "**Deposit**"). The Deposit shall be retained by Seller or returned to the City in accordance with the terms and conditions of this Agreement.

c. Balance. The balance of the Purchase Price (after crediting the Deposit), subject to prorations and adjustments in accordance with Section 15 of this Agreement, shall be paid on the Closing Date.

3. ENVIRONMENTAL CONDITION.

a. Environmental Information. By the timeframe set forth in Section 7(a), Seller shall disclose, in writing, to the City all information Seller has actual knowledge of regarding any environmental contamination (including asbestos-contaminated soils) or the presence of any hazardous substances or toxic substances on, under, or about the Property and as may be disclosed in the Phase I (as defined below) ("**Environmental Information**"). The City acknowledges that Seller makes no representations or warranties with respect to the accuracy, completeness, reliability or source of any of the Environmental Information. The City further acknowledges, notwithstanding the Seller's delivery of the Environmental Information, the City will make its own investigations relative to the condition of the Property and will rely on its own investigations in determining the suitability of the Property for its use. If Seller acquires any actual knowledge of any additional information regarding environmental contamination, Seller has the ongoing duty to provide such information to the City up to the time of Closing, and will do so within five (5) days of the receipt of such additional information. 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 conduct or cause to be conducted environmental audits and perform other environmental tests on the Property (in accordance with this Agreement) 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 access to the Property to perform such audits and tests.

c. Access to the Property for Inspections. Prior to entering the Property to perform such audits and tests, the City and its employees, consultants and agents ("City Representatives") must comply with the following requirements.

i. Notice/Access. The City shall have the right, upon no less than three (3) days prior email to Jerome Wiencek and Andrew Toole, at jerome@imgdenver.com and andrewrtoole@hotmail.com, to enter the Property, or have its consultants or contractors enter the Property for the purposes of performing non-invasive tests, surveys, studies and analyses. The City shall make all inspections at times mutually agreed upon by Seller and the City, in good faith and with due diligence and in a professional, sensitive and confidential manner which minimizes interference with the occupants and users of the Property. The City agrees to conduct all non-invasive inspections of the Property in a manner that will not harm or damage the Property. The City may have its surveyor, architect and general contractor enter the Property solely for purposes of conducting a walk-through without obtaining Seller's prior written consent, provided that all other provisions of this Agreement are satisfied and that the City delivers evidence of the surveyor's, architect's or general contractor's insurance conformance with Section 3.c.ii below prior to such entry. The City may not conduct any intrusive, invasive or subsurface testing or drilling on the Property (including, without limitation, soil tests and borings, percolation and compaction tests) unless specifically approved by Seller in advance, which approval may be granted or withheld in Seller's reasonable discretion. If any such request is approved by Seller, the City agrees to dispose of all test samples in accordance with all applicable laws and at no cost or expense to Seller. The City agrees to conduct all such inspections in a manner that will not materially or unreasonably interfere with the use of the operation of the Property by Seller or any occupant or guest thereof. The City shall promptly remove (bond over) any lien that may attach to any portion of the Property as a result of such inspection activities and shall promptly fill holes dug or otherwise repair any damage to any such portions of the Property. All inspection fees, engineering fees and other expenses of any kind incurred by the City relating to the inspection of the Property will be solely the City's expense. Seller will cooperate with the City in all reasonable respects in making such inspections. Seller hereby reserves the right to have a representative present at the time of making any such inspections, reports, surveys and studies obtained by or for the City with respect to the Property. Upon Seller's request, the City shall promptly deliver to Seller copies of all third party reports, surveys and studies obtained by or for the City with respect to the Property, whether obtained before or

after the date of this Agreement. The City's obligations under this Section shall survive the termination of this Agreement.

- ii. Insurance. Prior to any entry on the Property by the City or its contractors, agents or representatives, the City shall cause the activities of the City and its contractors, agents or representatives on or about the Property to be covered by a policy of general liability insurance (i) in the amount of Two Million Dollars (\$2,000,000) combined limit (ii) with an insurance company having a rating of not less than A-VIII in Best's Insurance Guide or as otherwise reasonably acceptable to Seller, and (iii) naming Seller and any other parties reasonably requested by Seller as additional insureds. The City or its contractor(s) shall deliver to Seller a certificate evidencing the existence of the foregoing insurance coverage prior to entry on the Property by the City or any its contractors, agents or representatives, and the City or its contractors(s) shall keep such insurance in effect until six (6) months after the termination of this Agreement or the Closing. Any entry on or to the Property by the City or its contractors, agents or representatives shall be at the sole risk of the City. The City shall cause its contractors to defend, reimburse, indemnify and hold Seller harmless from and against all damages, losses, liens, actions, causes of action, rights, demands, liabilities, costs or expenses whatsoever (including attorney's fees, court costs and litigation expenses as and when they accrue) and claims caused by actions or omissions of the City's contractors during such investigations. The City's contractor's obligations under the foregoing sentence shall survive the termination of this Agreement and the Closing.

d. 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. 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 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. INSPECTION/SURVEY. The City has the right to inspect the physical condition of the Property. The City acknowledges its receipt from Seller of the ATLA/NSPS Land Title Survey prepared by Bell Surveying Company dated May 18, 2017 (the "Survey"). Within two (2) weeks from the Effective Date, Seller, at the City's cost and expense, shall deliver an update of the Survey based on the City's survey requirements and certification language as provided to Seller. The City shall reimburse Seller for the costs of such updated Survey at Closing and if the City does not close hereunder, the City will reimburse the Seller for the costs of the Survey within ten (10) business days after receipt by the City of an invoice for the Survey and proof of payment of said invoice by Seller. This right to inspect is in addition to

the right of the City to obtain an environmental audit. The City shall give notice of any unacceptable physical or survey condition of the Property to Seller by the deadline set forth in Section 7(b). Seller may elect (in Seller's sole discretion) at Seller's sole cost and expense, to cure such unacceptable physical or survey condition by the deadline in Section 7(c) of this Agreement to the City's satisfaction. In the event Seller declines to cure the unacceptable physical or survey conditions or fails to respond to the City's notice thereof by the date set forth in Section 7 (c) of this Agreement, the City, at its sole discretion, may elect to waive such unacceptable physical or survey condition by the date set forth in Section 7(d) of this Agreement and proceed to Closing or treat this Agreement as terminated in which event the Title Company shall return the Deposit to the City and this Agreement shall terminate automatically and be of no further force or effect and neither party shall have any further rights or obligations hereunder (other than pursuant to any provision hereof which expressly survives the termination of this Agreement).

Seller shall deliver to City copies of any and all agreements, contracts or arrangements for management, service, maintenance or operation with respect to the Property ("**Service Contracts**") within five (5) days of the Effective Date. Prior to the expiration of the Due Diligence Period (defined in Section 7(b)(i) below), City shall notify Seller which of the Service Contracts it elects to assume at Closing, if any. In the event City fails to notify Seller of such election the Service Contracts shall be terminated on or before the Closing Date at the sole and exclusive cost of Seller.

5. TITLE.

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 ("**Title Documents**"). The City has the right to review the Title Documents. The City shall provide a copy of the Title Documents to Seller within seven (7) days of the Effective Date of this Agreement.

b. Matters Not Shown by the Public Records. Seller has delivered to the City complete and accurate copies of all leases for the Property ("**Leases**"). By the deadline set forth in Section 7(a) of this Agreement, Seller shall deliver to the City survey(s) (other than the Survey as defined in Section 4 above), if any, in Seller's possession pertaining to the Property that are not included in the Title Documents and 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 of which Seller has actual knowledge that are not included in the Title Documents. The City acknowledges that Seller makes no representations or warranties with respect to the accuracy, completeness, reliability or source of any of the information/documents provided by Seller to the City in accordance with this Section. In addition, Seller shall provide all documents that pertain to the Property in possession including but not limited to soil reports, geo tech reports, traffic studies, surveys, operating expenses and any other documents in their possession that would affect one's decision to purchase the property.

c. Notice of Unacceptable Condition, Cure, and City Elections. The City shall give notice of any unacceptable condition of title to Seller by the deadline set forth in Section 7(b) of this Agreement. At Seller's sole cost and expense, Seller may cure such unacceptable conditions by the date in Section 7(c) of this Agreement to the City's satisfaction. In the event Seller declines to cure such unacceptable conditions or fails to respond to the City's

notice thereof by the date in Section 7(c) of this Agreement, the City in its sole discretion and by the date set forth in Section 7(d) of this Agreement, may elect to waive such unacceptable conditions and proceed to Closing or treat this Agreement as terminated in which case the Title Company shall return the Initial Deposit to the City and this Agreement shall terminate automatically and be of no further force or effect and neither party shall have any further rights or obligations hereunder (other than pursuant to any provision hereof which expressly survives the termination of this Agreement).

d. Subsequently Discovered Defects. At any time prior to Closing if any matter affecting title to the Property ("Defect") shall arise or be discovered by the City which is not set out in the Commitment or disclosed to the City by Seller prior to the expiration of the Due Diligence Period, 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, the Closing shall be extended for such period as may be necessary to give effect to the provisions of this Section 5 (d). 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 to the satisfaction of the City and the Title Company for a period of five (5) days from the date of such notice. If such cure period extends beyond the Closing Date, the Closing Date shall be extended to three (3) days after the expiration of such cure period. If Seller cures the City's objection to the satisfaction of the City within such cure period, then the Closing shall occur on the original or postponed date of the Closing but otherwise upon the terms and provisions contained herein. If Seller has not cured such Defect to the satisfaction of the City and the Title Company, the City shall either (a) close on such original or postponed date (and the City shall thereby be deemed to have waived such objection); or (b) extend the Closing Date by written notice to Seller to allow Seller such additional time as set forth in the notice (up to thirty additional days) to cure the Defect (and if such defect is not then subsequently cured to the City's satisfaction, the City may elect to its option under clause (a) or (c) hereof); or (c) terminate this Agreement by giving notice to Seller before such original or postponed date, in which case the Title Company shall return the Deposit to the City and this Agreement shall terminate automatically and be of no further force or effect and neither party shall have any further rights or obligations hereunder (other than pursuant to any provision hereof which expressly survives the termination of this Agreement. If, 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.

e. Conveyance of Title-Permitted Exceptions. Title to the Property shall be conveyed to the City subject to taxes and assessments for the year of closing and subsequent years, and those Schedule B-2 exceptions set forth in the Title Commitment which have been accepted or deemed to have been accepted by the City pursuant to the terms hereof (the "Permitted Exceptions"). Anything in this Agreement to the contrary notwithstanding, the following matters will not be Permitted Exceptions, and Seller shall cause them to be removed (or, with the approval of the City in its sole discretion, endorsed over) on or before Closing: (i) any deed of trust, mortgage, lien or other financing documents recorded against the Property, (ii) any option agreement to purchase all or any part of the Property recorded against the Property (other than the City's rights under this Agreement), (iii) any easement or other encumbrance or exception after the Effective Date which causes the Title Company to be unable to deliver the Title Insurance Policy as provided herein; or (iv) any Schedule B-2 exception pertaining to the power and authority of Seller to enter into and perform its obligations under this Agreement

(collectively, "**Mandatory Removal Exceptions**"). The Mandatory Removal Exceptions will not be Permitted Exceptions, whether the City objects to them or not, and whether or not the City gives any notice thereof pursuant to Section 5(c) or Section 5(d).

6. CLOSING PRE-CONDITIONS.

a. Seller shall fully cooperate with the City to do all things reasonably necessary, including execute affidavits as necessary and provide adequate assurances necessary for removal of the standard exceptions for defects, liens, mechanic's liens, tax or assessment liens, title insurance, encumbrances, encroachments, prescriptive easements, adverse claims, or similar matters, regarding such matters. Seller shall have terminated the Service Contracts unless such Service Contract has been assumed in writing by City. Seller's aforementioned obligation to execute necessary affidavits and provide adequate assurances 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 or is unable to provide the adequate assurances and necessary documents by the date in Section 7(d) of this Agreement, then the City may elect to waive the failure to provide the adequate assurances and proceed to Closing or treat this Agreement as terminated with no further obligation on the part of either Party and the Deposit shall be returned to the City.

b. From the Effective Date until the Closing Date or earlier termination of this Agreement, Seller: (a) shall operate and maintain the Property in the manner that it is currently being operated and maintained by Seller; (b) shall not enter into any new lease, lease modification, lease extension or other occupancy or use agreement without obtaining City's prior written consent, which consent may be withheld or delayed in City's sole and absolute discretion; and (c) shall not enter into any contracts or commitments that will survive the Closing other than a contract that is terminated on less than thirty (30) days' notice. Notwithstanding the foregoing to the contrary, Seller shall be allowed to terminate the Leases on the Property without the City's prior written consent, and prior to Closing Seller shall be allowed to remove all the personal property/fixtures located on the Property related to the carwash and laundromat so long as such removal does not materially impact the structural integrity of such building.

c. Seller agrees to terminate by written notice to the other party thereto and as other required pursuant thereto, prior to Closing, all of the Leases. Seller shall pay all termination costs, liquidated damages, fees and/or expenses related thereto, it being understood and agreed that the City shall have no liability or obligations for any Lease which is terminated hereunder.

7. TIMEFRAMES.

a. Seller's Disclosure. Seller shall deliver any documents required by this Agreement, including as required under Sections 3(a) and 5(b) of this Agreement, no later than 5 p.m. local time five (5) days after the Effective Date.

b. City's Objection Notice and Right to Terminate.

i. The City shall notify Seller in writing of any unacceptable environmental, physical, survey, title conditions and all other unacceptable matters under Sections 3(d), 4 and 5(c) of this

Agreement, above, no later than 5 p.m. local time, thirty (30) days after the Effective Date ("**Due Diligence Period**").

- ii. The City may terminate this Agreement for any reason or no reason at all in the City's sole and absolute discretion by delivering written notice to Seller on or before the expiration of the Due Diligence Period.
- iii. If the City delivers a written termination notice on or before the expiration of the Due Diligence Period, then the Title Company shall return the Initial Deposit to the City and this Agreement shall terminate automatically and be of no further force or effect and neither party shall have any further rights or obligations hereunder (other than pursuant to any provision hereof which expressly survives the termination of this Agreement).

c. **Seller's Cure.** Seller shall have until no later than 5 p.m. local time five (5) days from the date of City's objection notice to elect to cure all the unacceptable conditions set forth in any objection notice under Sections 3(c), 4, 5(c) and 7(b) of this Agreement. If Seller fails to respond to the City's objection notice, Seller shall be deemed to have elected not to remedy the conditions contained in the City's objection notice.

d. **City's Election.** The City, by written notice to Seller, may elect to waive any uncured objections and proceed to Closing or to terminate this Agreement within five (5) business days of the deadline to cure established in Section 7(c) of this Agreement, above. In the event the City terminates this Agreement, then the Title Company shall return the Initial Deposit to the City and this Agreement shall terminate automatically and be of no further force or effect and neither party shall have any further rights or obligations hereunder (other than pursuant to any provision hereof which expressly survives the termination of this Agreement).

e. **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.

8. **DATE OF CLOSING.** The date of closing will occur ten (10) business days after termination of the last Lease and the Property is free and clear of any tenant occupancies as provided for in Section 10 below, 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 September 30, 2019 ("**Closing Date**"). Notwithstanding the foregoing, Seller shall have four (4) options to extend the Closing Date by thirty (30) days for each extension option by providing the City written notice seven (7) days prior to the applicable Closing Date.

9. **CLOSING.** The Closing shall take place at the offices of the Title Company and shall be completed on or before 4:00 p.m. Mountain Standard Time on the Closing Date ("**Closing**"). Seller or the City may elect to close in escrow without attending the Closing.

a. **Obligations of Seller at Closing.** The following events shall occur at the Closing:

- i. Seller shall execute and deliver: (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); and (ii) a Bargain and Sale Deed in substantially the form set forth as **Exhibit 3** herein ("**Bargain and Sale Deed**")
- ii. Seller shall execute, have acknowledged and deliver to the City a bill of sale conveying to City all of Seller's right, title and interest in and to any personal property located on the Property in substantially the form set forth as **Exhibit 4** herein ("**Bill of Sale**"), excluding the carwash sign, other personal property owned by Seller or Seller's affiliate used in the operation or maintenance of the carwash located on the Property and the personal property owned by Seller or Seller's affiliate used in the operation a laundromat in Unit 4320 B.
- iii. Seller shall deliver such other 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 reasonably required by the Title Company.
- iv. Seller shall deliver a copy of the invoice evidencing the cost of the updated Survey which shall be reimbursed by the City at Closing.

b. Obligations of City at Closing: The following events shall occur at Closing:

- 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 (after crediting the Deposit).
- ii. Such delivery may be made pursuant to a closing instruction letter.

c. Closing Costs. Closing costs shall be as provided for in Section 14 below.

d. No Material Adverse Change. 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 or results of operations of the Property, and the Property shall not have sustained any material loss or damage which materially adversely affects its use; provided, however, that termination of the Leases hereunder and the removal of the personal property related to the carwash and laundromat in accordance with the terms of this Agreement shall not be deemed a material adverse change under this Agreement.

10. POSSESSION. Possession of the Property shall be free and clear of the Leases without any portion of the Property occupied by any tenant under the Leases at Closing and full possession delivered to the City at Closing, subject only to the Permitted Exceptions.

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 actual knowledge, true, correct and complete copies of the Leases, including all agreements, amendments, guaranties, side letters and other documents relating thereto have been delivered to the City in accordance with Section 5 above.
- ii. To Seller's actual knowledge, except for the tenants under the Leases, as tenants only, there are no other parties in possession and the City shall have possession as of Closing; and
- iii. There are no leasehold interests in the Property other than the Leases; and
- iv. To Seller's actual knowledge, there is no known condition existing with respect to the Property or its operation, that violates any law, rule regulation, code or ruling of the local jurisdiction, the State of Colorado, the United States, or any agency or court thereof; and
- v. To Seller's actual knowledge or as may be disclosed in the Phase I, there are no soil deficiencies, or subsurface anomalies existing on the Property; and
- vi. To Seller's actual 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, to Seller's actual knowledge, know of any grounds for any such litigation, proceeding or investigations; and
- vii. There are no improvements, real or personal, on the Property not owned by the Seller or its tenants. Seller warrants to the City that it is the lawful seller of all other improvements located in or on the Property (other than those improvements that may be owned by the tenants occupying the Property under the Leases) and is entitled to the Purchase Price allocable to such items as compensation for the same; and
- viii. To Seller's actual knowledge, other than the Leases, there are no claims of possession not shown by record as to any part of the Property; and
- ix. With respect to environmental matters, except as previously disclosed herein and in that certain Phase 1 Site Assessment prepared by Trevor Hart & Associates, Inc. dated April 26, 2017 ("Phase I"), or as disclosed through any reports obtained by the City:
 1. No part of the Property has ever been used as a landfill by Seller; and

2. Seller has not placed asbestos-contaminated soils on the Property; and
3. Seller has not placed hazardous substances or toxic substances on the Property; and
4. Seller has not caused and will not cause the release of any hazardous substances or toxic substances on the Property in violation of environmental laws; and
5. To Seller's actual knowledge, 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 not installed any storage tanks on or beneath the Property.

For purposes of this Agreement and each of the documents executed in connection herewith, "Seller's acknowledge", "to Seller's actual knowledge" or words of similar meaning and specifically mean and be limited to the current and actual knowledge of Jerome Wiencek and Andrew Toole, without investigation or inquiry and not the knowledge of any other person, actual or constructive, shall be imputed to such person. The above individuals shall not be personally liability for any of the representations, warranties, covenants or obligations of Seller under this Agreement.

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, except Seller will be in technical default under its loan documents encumbering the Property when the Leases are terminated by Seller;

- 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.
- c. Survival of Representations and Warranties. The representations and warranties set forth in this Section 11 shall be deemed to be remade as of the Closing Date and shall survive the Closing and delivery of the Deed for a period of six (6) months from the Closing Date. Notice of any claim as to a breach of any representation or warranty must be made to the breaching Party prior to the expiration of such period or it shall be deemed a waiver of the right of the Party claiming such breach to assert such claim.

12. AS-IS.

a. AS-IS. The City acknowledges that it is purchasing the Property based solely on its inspection and investigation of the Property and that the City will be purchasing the Property "AS IS" and "WITH ALL FAULTS" based upon the condition of the Property as of the Closing Date, subject only to Seller's representations in Section 11 of this Agreement and the Deed (the "**Express Representations**"). Subject to the foregoing, the City acknowledges that, except for the Express Representations, Seller and its agents have not made, do not make and specifically negate and disclaim any representations, warranties, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether express or implied, oral or written, with respect to the Property,

including, without limitation, the condition of the Property, the existence or nonexistence of hazardous substances, toxic substances, development rights, taxes, bonds, covenants, conditions and restrictions, topography, drainage, soil, subsoil, utilities, zoning, or other rules and regulations affecting the Property. EXCEPT FOR THE EXPRESS REPRESENTATIONS, SELLER MAKES NO WARRANTY OR REPRESENTATION EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, INCLUDING, BUT NOT LIMITED TO ANY WARRANTY OF CONDITION, HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE PROPERTY.

b. Full Investigation. The City acknowledges that Seller is obligated herein to afford the City the opportunity for full and complete investigations, examinations and inspections of the Property. The City acknowledges and agrees that Seller has not made any independent investigation or verification of, or has any knowledge of, the accuracy or completeness of any the information about the Property furnished to the City at its request and for the convenience of the City. The City is relying solely on its own investigations of the Property.

c. Survival of Provisions. The provisions of this Section 12 shall survive Closing and any termination of this Agreement.

13. PAYMENT OF ENCUMBRANCES. Seller is responsible for paying all encumbrances at or before Closing from the proceeds of this transaction or from any other source.

14. CLOSING COSTS, DOCUMENTS AND SERVICES. The City shall pay for the cost of the updated Survey, any title insurance policy to be issued on the Property for the benefit of the City and all fees for real estate closing services. 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.

15. PRORATIONS. Seller shall pay any and all taxes and special assessments accrued and owed on the Property prorated through the date of Closing. Based on the most recent levy and the most recent assessment, at or before Closing, Seller shall pay all utility, water and sewer charges, and other items related to the Property prorated through the date of Closing.

16. TIME IS OF THE ESSENCE/REMEDIES. Time is of the essence in this Agreement. All the agreements and representations set forth in this Agreement shall be binding upon and for the benefit of each Party's successors and assigns. If any payment due in accordance with this Agreement is not paid, honored or tendered when due, or if any other obligation under this Agreement is not performed or waived as provided in this Agreement, then there shall be the following remedies:

a. If City Is In Default. Seller may treat this Agreement as canceled and Seller, as its sole remedy, shall receive the Deposit as liquidated damages and the Parties shall

thereafter be released from all obligations under this Agreement. Seller expressly waives the remedies of specific performance and damages, including delay damages and attorney fees, or both, or any other legal or equitable remedy.

b. If Seller Is In Default. If Closing shall not occur to due to Seller's refusal to convey the Property on the Closing Date, after the City's delivery of the Purchase Price to the Title Company, the City as its sole and exclusive remedy, may elect to (i) treat this Agreement as canceled, in which case the Deposit, if any shall be returned to the City, and the Parties shall thereafter be released from all obligations under this Agreement; or (ii) treat this Agreement as being in full force and effect and seek specific performance and reasonable attorney fees incurred in seeking specific performance, but no other damages. Nothing herein waives, impairs, limits or modifies the City's power and authority of condemnation.

17. 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; provided, however, except in the event of a City default hereunder, the Deposit shall be returned to the City.

18. 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.

19. 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 McLin Commercial (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.

20. 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.

21. 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 identity or gender expression, marital status, or physical or mental disability; and further agrees to insert the foregoing provision in all subcontracts relating to the Agreement.

22. **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.

23. **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.

24. **NOTICES.** All notices provided for in this Agreement must be in writing and be personally delivered, electronic mail, or mailed by registered or certified United States mail, postage prepaid, return-receipt requested, if to the Seller at the addresses listed below and if to the City at the addresses given below. Notices delivered personally are effective when delivered. Any electronically delivered notice shall also be sent by certified or registered mail United States mail, postage prepaid, return-receipt requested, and deemed effective upon receipt. Notices sent only 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
e-mail: joseph.margoshes@denvergov.org

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
Attention: Maureen McGuire
maureen.mcguire@denvergov.org

If to Seller:

Morrison Center LLC
400South Broadway, Suite 5
Denver, Colorado 80209
andrewrtoole@hotmail.com
jerome@imgdenver.com

With copies of termination and similar notices to:

Jean M. Gold, Esq.
Rumler Tarbox Lyden Law Corporation P.C.
1777 S. Harrison Street, Suite 1250
Denver, Colorado 80210
Jgold.rumlerlaw.com

25. **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. **INTENTIONALLY DELETED.**

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 shall not merge into the Deed conveying the Property.

32. **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.

33. **ASSIGNMENT.** The City is not obligated or liable under this Agreement to any party other than Seller named in this Agreement. Seller understands and agrees that it may not assign any of its rights, benefits, obligations, or duties under this Agreement without the City's prior written approval.

34. **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.

35. **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

36. **EFFECTIVE DATE.** The term "Effective Date" shall mean the date the City delivers a fully executed copy of this Agreement to the Seller.

37. **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.

38. **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.

[Remainder of Page Intentionally Left Blank]

Contract Control Number: FINAN-201948958-00

Contractor Name: Morrison Center 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: FINAN-201948958-00

Contractor Name: Morrison Center LLC

By: _____

Name: _____
(please print)

Title: _____
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)

SEE ATTACHED SIGNATURE PAGE



MORRISON CENTER LLC, a Colorado limited liability company

By: Jerome Wiencak
[Signature], Manager

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

The foregoing instrument was acknowledged before me on May 14, 2019
by Jerome Wiencak its Manager of Morrison Center LLC, a
Colorado limited liability company.

Witness my hand and official seal.

My commission expires: 6-6-2020

[Signature]
Notary Public

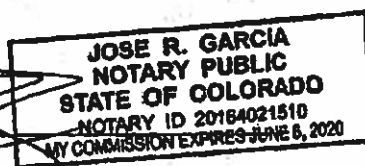


EXHIBIT 1

(Legal Description of Property)

LOT 1, BLOCK 5, WOOD SUBDIVISION, SECOND FILING, CITY AND COUNTY OF DENVER, STATE OF COLORADO; AND ALL THAT PART OF LOT 5, BLOCK 5, WOOD SUBDIVISION SECOND FILING LYING WEST OF A LINE DISTANT 160.67 FEET WESTERLY AND PARALLEL WITH THE WEST LINE OF SOUTH RALEIGH STREET; ALSO DESCRIBED AS THE WEST 100 FEET OF THE SOUTH 31.6 FEET OF LOT 5, BLOCK 5, WOOD SUBDIVISION SECOND FILING, CITY AND COUNTY OF DENVER, STATE OF COLORADO; AND THAT PART OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 18, TOWNSHIP 4 SOUTH, RANGE 68 WEST, CITY AND COUNTY OF DENVER, STATE OF COLORADO, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF SAID QUARTER SECTION, 201.3 FEET SOUTH OF THE CENTER OF SAID SECTION 18, BEING THE CENTER LINE OF THE MORRISON ROAD AT THAT POINT; THENCE SOUTH ALONG THE SAID BOUNDARY LINE 399.2 FEET; THENCE EAST 200 FEET; THENCE NORTH 581.3 FEET; THENCE SOUTH 48 DEGREES AND 40 MINUTES WEST, 269.5 FEET ALONG THE CENTER LINE OF THE SAID MORRISON ROAD TO THE PLACE OF BEGINNING; EXCEPT THAT PORTION THEREOF LYING WITHIN THE BOUNDARIES OF MORRISON ROAD.

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 _____, 2019, by **MORRISON CENTER LLC**, a Colorado limited liability company, whose address is 400 S Broadway, #S-5, Denver, CO 80209 ("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 (\$_____) 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, subject to those items set forth on **Exhibit B** attached hereto and incorporated herein. [**INSERT PERMITTED EXCEPTIONS ON EXHIBIT B**]

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.

Morrison Center LLC,
a Colorado limited liability company
By: _____
_____, Manager

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

The foregoing instrument was acknowledged before me this ____ day of _____, 19 by _____, as Manager of Morrison Center LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: _____

Notary Public

EXHIBIT A

(Legal Description of Property)

LOT 1, BLOCK 5, WOOD SUBDIVISION, SECOND FILING, CITY AND COUNTY OF DENVER, STATE OF COLORADO; AND ALL THAT PART OF LOT 5, BLOCK 5, WOOD SUBDIVISION SECOND FILING LYING WEST OF A LINE DISTANT 160.67 FEET WESTERLY AND PARALLEL WITH THE WEST LINE OF SOUTH RALEIGH STREET; ALSO DESCRIBED AS THE WEST 100 FEET OF THE SOUTH 31.6 FEET OF LOT 5, BLOCK 5, WOOD SUBDIVISION SECOND FILING, CITY AND COUNTY OF DENVER, STATE OF COLORADO; AND THAT PART OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 18, TOWNSHIP 4 SOUTH, RANGE 68 WEST, CITY AND COUNTY OF DENVER, STATE OF COLORADO, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF SAID QUARTER SECTION, 201.3 FEET SOUTH OF THE CENTER OF SAID SECTION 18, BEING THE CENTER LINE OF THE MORRISON ROAD AT THAT POINT; THENCE SOUTH ALONG THE SAID BOUNDARY LINE 399.2 FEET; THENCE EAST 200 FEET; THENCE NORTH 581.3 FEET; THENCE SOUTH 48 DEGREES AND 40 MINUTES WEST, 269.5 FEET ALONG THE CENTER LINE OF THE SAID MORRISON ROAD TO THE PLACE OF BEGINNING; EXCEPT THAT PORTION THEREOF LYING WITHIN THE BOUNDARIES OF MORRISON ROAD.

EXHIBIT 3

EXHIBIT 1

(Legal Description of Property)

LOT 1, BLOCK 5, WOOD SUBDIVISION, SECOND FILING, CITY AND COUNTY OF DENVER, STATE OF COLORADO; AND ALL THAT PART OF LOT 5, BLOCK 5, WOOD SUBDIVISION SECOND FILING LYING WEST OF A LINE DISTANT 160.67 FEET WESTERLY AND PARALLEL WITH THE WEST LINE OF SOUTH RALEIGH STREET; ALSO DESCRIBED AS THE WEST 100 FEET OF THE SOUTH 31.6 FEET OF LOT 5, BLOCK 5, WOOD SUBDIVISION SECOND FILING, CITY AND COUNTY OF DENVER, STATE OF COLORADO; AND THAT PART OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 18, TOWNSHIP 4 SOUTH, RANGE 68 WEST, CITY AND COUNTY OF DENVER, STATE OF COLORADO, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF SAID QUARTER SECTION, 201.3 FEET SOUTH OF THE CENTER OF SAID SECTION 18, BEING THE CENTER LINE OF THE MORRISON ROAD AT THAT POINT; THENCE SOUTH ALONG THE SAID BOUNDARY LINE 399.2 FEET; THENCE EAST 200 FEET; THENCE NORTH 581.3 FEET; THENCE SOUTH 48 DEGREES AND 40 MINUTES WEST, 269.5 FEET ALONG THE CENTER LINE OF THE SAID MORRISON ROAD TO THE PLACE OF BEGINNING; EXCEPT THAT PORTION THEREOF LYING WITHIN THE BOUNDARIES OF MORRISON ROAD.

EXHIBIT 4
(Form of Bill of Sale)

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, that **MORRISON CENTER LLC**, a Colorado limited liability company ("Seller"), in accordance with the Purchase and Sale Agreement dated April __, 2019 ("Agreement"), and for and in consideration of the sum of TEN AND 00/100 DOLLARS (\$10.00) lawful money of the United States, to it paid by **CITY AND COUNTY OF DENVER**, a home rule city and municipal corporation of the State of Colorado ("Buyer"), the receipt of which is hereby acknowledged, has granted, bargained, sold, conveyed, transferred, set over and delivered, and by these presents does grant, bargain, sell, convey, transfer, set over and deliver unto Buyer, its successors and/or assigns, all of Seller's right, title and interest now or hereinafter acquired in and to all of the all of Seller's right, title and interest, if any, in and to (i) all utility taps, licenses, permits, contract rights, and warranties and guarantees associated with the Property; (ii) 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, if any, (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 nontributary or not nontributary 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; (iii) all other personal property used in the operation or maintenance of the Property, if any (the "Personal Property") free and clear of all liens and encumbrances located on that certain real property more particularly described on Exhibit A attached hereto, specifically excluding the personal property owned by Seller set forth on Exhibit and **Exhibit B** attached hereto.

Subject to the terms of the Agreement, the Personal Property is conveyed "AS IS, WHERE IS" WITH ALL FAULTS, AND WITHOUT ANY WRITTEN OR ORAL REPRESENTATIONS OR WARRANTIES WHATSOEVER EXPRESS, IMPLIED OR ARISING BY OPERATION OF LAW, all as more fully set forth in the Agreement.

TO HAVE AND TO HOLD all of Seller's right, title and interest in and to the Personal Property unto Buyer, its successors and assigns forever; and Seller does hereby bind itself, its successors and assigns to warrant and defend all and singular the title to the Personal Property unto Buyer, claiming or to claim the Personal Property or any part thereof, by through or under the Seller.

IN WITNESS WHEREOF, Seller has caused these presents to be executed effective as of the _____ day of _____, 2019.

SELLER:

Morrison Center LLC,
a Colorado limited liability company

By: _____
_____, Manager

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

The foregoing instrument was acknowledged before me on _____, 2019
by _____, as Manager of Morrison Center LLC, a Colorado
limited liability company.

Witness my hand and official seal.

My commission expires: _____

Notary Public

EXHIBIT A

(Legal Description of Property)

LOT 1, BLOCK 5, WOOD SUBDIVISION, SECOND FILING, CITY AND COUNTY OF DENVER, STATE OF COLORADO; AND ALL THAT PART OF LOT 5, BLOCK 5, WOOD SUBDIVISION SECOND FILING LYING WEST OF A LINE DISTANT 160.67 FEET WESTERLY AND PARALLEL WITH THE WEST LINE OF SOUTH RALEIGH STREET; ALSO DESCRIBED AS THE WEST 100 FEET OF THE SOUTH 31.6 FEET OF LOT 5, BLOCK 5, WOOD SUBDIVISION SECOND FILING, CITY AND COUNTY OF DENVER, STATE OF COLORADO; AND THAT PART OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 18, TOWNSHIP 4 SOUTH, RANGE 68 WEST, CITY AND COUNTY OF DENVER, STATE OF COLORADO, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF SAID QUARTER SECTION, 201.3 FEET SOUTH OF THE CENTER OF SAID SECTION 18, BEING THE CENTER LINE OF THE MORRISON ROAD AT THAT POINT; THENCE SOUTH ALONG THE SAID BOUNDARY LINE 399.2 FEET; THENCE EAST 200 FEET; THENCE NORTH 581.3 FEET; THENCE SOUTH 48 DEGREES AND 40 MINUTES WEST, 269.5 FEET ALONG THE CENTER LINE OF THE SAID MORRISON ROAD TO THE PLACE OF BEGINNING; EXCEPT THAT PORTION THEREOF LYING WITHIN THE BOUNDARIES OF MORRISON ROAD.

EXHIBIT B
Excluded Property

83 Washing Machines

56 dryers

2 Coin Machines

Folding Tables

Attendant Desk

All Chairs and Carts

Video Games

Two Pop Machines

Laundry detergent, candy, water, soda

Mini Fridge

Register

And any other items used in the operation and maintenance of the former Laundromat that was located within Unit 4320 B

Carwash Sign

And any other items used in the operation and maintenance of the former carwash that was located on the Property