

PURCHASE AND SALE AGREEMENT

(City as Seller)

THIS PURCHASE AND SALE AGREEMENT (“Agreement”), made and entered into as of this _____ day of _____, 2012, by and between the CITY AND COUNTY OF DENVER, a municipal corporation and home rule city of the State of Colorado, whose address is 1437 Bannock Street, Denver, Colorado 80202 (“City”), and the WASHINGTON STREET COMMUNITY CENTER, INC., a Colorado nonprofit corporation, whose address is 809 South Washington Street, Denver, Colorado 80209 (“Purchaser”).

WITNESSETH:

WHEREAS, the City owns certain real property in the City and County of Denver known as 809 South Washington Street, Denver, Colorado 80209, and has determined that it no longer requires ownership of the property for any City purpose; and

WHEREAS, pursuant to a Lease and Option Agreement dated July 25, 2006 (“Lease”), Purchaser has exercised its option to purchase and the City has approved such option subject to Purchaser’s agreement to operate a community center or community-serving facility (“Community Facility”) consistent with the parameters and deed restrictions set forth herein; and

WHEREAS, the recommending and approving City officials have determined that it is in the best interest of the City to sell the property to Purchaser subject to the terms and conditions set forth below;

NOW, THEREFORE, in consideration of the premises 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. PROPERTY TO BE PURCHASED: Subject to the terms, provisions, reservations, covenants and conditions herein contained, the City hereby agrees to sell and convey and Purchaser hereby agrees to purchase and pay for the real property which is more particularly described in Exhibit A, attached hereto and incorporated herein by reference, together with all improvements, appurtenances and permanent fixtures, if any, of a permanent nature currently on the property (the “Property”).

2. PURCHASE PRICE AND TERMS: The Purchase Price to be paid by Purchaser for the Property shall be Ten Dollars (\$10.00) (“Purchase Price”), payable to the City and County of Denver at the time of closing.

3. ENVIRONMENTAL CONDITION:

(a) Environmental Information: City shall, within fifteen (15) days of execution of this Agreement, disclose to the Purchaser all information the Director, Division of Real Estate has regarding environmental contamination or the presence of any Hazardous Waste or Toxic Substances on, under or about the Property, if any. Due to Purchaser's long term occupancy of the Property, Purchaser may have environmental information of its own. For purposes hereof, “Hazardous Wastes” mean all waste material subject to regulations under the Comprehensive Environmental Response, Compensation and Liability Act (Superfund or CERCLA), 42 U.S.C., Sec. 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. “Toxic Substance” means and includes any materials present on the Property which are subject to regulation under the Toxic Substance Control Act (TSCA), 15, U.S.C. Sec. 2601 at seq., applicable state law, or any other applicable federal or state law now in force or hereafter enacted relating to toxic substances. “Toxic Substances” includes, but is not limited to asbestos, polychlorinated biphenyls (PCB’s), and lead-based paints.

(b) Environmental Audit: The Purchaser may, at its sole expense, retain a consultant to conduct an environmental audit of the Property. The purpose of the environmental audit shall be to identify any existing or potential environmental problems located in, on, or under the Property, including but not limited to, the presence of Hazardous Wastes and Toxic Substances. The initial environmental audit shall consist of a nonintrusive review of records, documents and photographs relating to the Property and an inspection of the Property. Upon completion of the initial environmental audit, the Purchaser may perform reasonable supplemental studies, including soil and ground water sampling and analysis, required to fulfill the objectives of the audit and perform a phase 2 environmental audit at the Purchaser’s sole expense. The City hereby grants the Purchaser and its consultants a license for the right to enter upon the Property to perform environmental testing and inspections in accordance with the terms of Exhibit B attached hereto and incorporated herein. The Purchaser shall give Joseph Margoshes of the Division of Real Estate (“Real Estate”) forty-eight (48) hours notice prior to

performing such work. Upon completion of the inspection, the Purchaser's consultant shall return the Property to substantially the same condition it was in prior to such testing. All environmental audits and testing shall be completed not less than twenty (20) days prior to Closing.

(c) As Is Where Is Condition: Purchaser acknowledges that it is purchasing the Property in an "As Is Where Is" condition.

4. PHYSICAL INSPECTION: The Purchaser shall have the right to inspect the physical condition of the Property at the Purchaser's expense. The City hereby grants Purchaser and its consultants a license for the right to enter onto the Property to perform such inspections in accordance with the terms of Exhibit B attached hereto and incorporated herein. The Purchaser shall give Joseph Margoshes of Real Estate forty-eight (48) hours notice prior to performing such work. Upon completion of the inspection, Purchaser shall return the Property to substantially the condition it was in prior to such inspection.

5. OBJECTIONS/RESOLUTIONS: If written notice of any unsatisfactory environmental or physical condition, signed by the Purchaser, is not received by the City on or before ninety (90) days from the date of execution of this Agreement, then such items shall be deemed to be satisfactory to the Purchaser. If written notice of any unsatisfactory environmental or physical condition, signed by the Purchaser, is given to the City as set forth above, and if the City fails to cure such defect on or before Closing, the Purchaser in its sole discretion may elect to (i) waive such defect and proceed to Closing; (ii) cure such defect itself and proceed to Closing; or (iii) terminate this Agreement at any time prior to Closing, in which event neither party shall have any further obligation or liability hereunder, except as specifically provided herein.

6. EVIDENCE OF TITLE: Purchaser shall cause to be issued a current commitment for owner's title insurance policy for the Property in an amount to be elected by Purchaser from a title company chosen by Purchaser in its sole discretion ("Title Company"). The title insurance commitment, together with any copies or abstracts of instruments furnished pursuant to this Section 6, constitute the title documents ("Title Documents"). Purchaser may, in its sole discretion, cause the title insurance policy to be delivered after Closing in which case Purchaser shall pay the premium at Closing if a title policy is obtained.

7. TITLE:

(a) Title Review: The Purchaser shall have the right to inspect the Title Documents. Written notice by the Purchaser of unmerchantability of title or any other unsatisfactory title condition shown by the Title Documents shall be signed by the Purchaser and given to the City on or before forty five (45) days from the date of execution of this Agreement. If the City does not receive the Purchaser's notice by the date specified above, the Purchaser shall be deemed to have accepted the condition of title as disclosed by the Title Documents as satisfactory.

(b) Survey and Matters Not Shown by the Public Records. The City shall deliver to Purchaser within fifteen (15) days of the date of execution of this Agreement by the Mayor of the City ("Date of Agreement"), the true copies of all survey(s) in the City's possession pertaining to the Property, if any, and shall disclose to the Purchaser all easements, liens or other title matters not shown by the public records of which the Director of Real Estate of the City has actual knowledge. The Purchaser shall have the right to inspect the Property to determine if any third party has any right in the Property not shown by the public records (such as an unrecorded easement, unrecorded lease, or boundary line discrepancy). The Purchaser, at Purchaser's expense, may obtain a current boundary and improvements survey of the Property, certified by a licensed Colorado surveyor reasonably acceptable to the City, showing thereon the correct legal description, property dimensions, easements, rights-of-way and encroachments, if any, recorded or in place, and all improvements, with the dimensions thereof, certified to the City, Purchaser and to the Title Company. Written notice of any unsatisfactory condition(s) discovered by the survey, disclosed by the City or revealed by the inspection shall be signed by the Purchaser and given to the City on or before thirty (30) days from the Date of Agreement. If the City does not receive the Purchaser's notice by said date, the Purchaser shall be deemed to have accepted title subject to such rights, if any, of third parties of which the Purchaser has actual knowledge.

(c) Right to Cure. If the City receives notice of any unsatisfactory title matter, or other condition(s) revealed by a survey or inspection as provided in subsection (a) or (b) above or as otherwise given by the Purchaser, the City may cure such unsatisfactory condition(s) prior to Closing. If the City determines not to correct said unsatisfactory condition(s) on or before Closing, the Purchaser, in its sole discretion, may elect to (i) waive

such defect and proceed to Closing; (ii) cure such defect itself; or (iii) terminate this Agreement at any time prior to Closing.

8. DATE OF CLOSING: The date of Closing shall be on or before ninety (90) days from the Date of Agreement or a date otherwise agreed to by the parties in writing, but in any event, no later than one hundred (100) days after the Date of Agreement (“Closing”). The hour and place of Closing shall be mutually agreed upon at any time after execution of the Agreement. The director of Real Estate may agree to a Closing date on behalf of the City.

9. TRANSFER OF TITLE: Subject to completion of all prerequisites to Closing set forth herein and the tender of the Purchase Price, the City shall execute and deliver a Quit Claim Deed (“Deed”) to the Purchaser at Closing, conveying the Property free and clear of all taxes except the general taxes for the year of Closing, free and clear of all liens and encumbrances, including liens for special improvements installed as of the date of Closing, except those matters reflected by the Title Documents accepted by Purchaser in accordance with Paragraph 7; those rights, if any, of third parties in the Property not shown by the public records accepted by Purchaser in accordance with Paragraph 7; and subject to building and zoning regulations. Further, the Deed shall be subject to a restrictive use covenant and a right of entry for condition broken, as more fully described in paragraph 39 below. The Deed shall be substantially in the form of the Deed attached hereto as Exhibit C, however, the exact wording of the Deed shall be approved by the Director of Real Estate and the Deputy Director of the Office of Economic Development (“Deputy Director”).

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

11. PAYMENT OF ENCUMBRANCES: Any encumbrance required to be paid by the City shall be paid at or before Closing.

12. CLOSING COSTS, DOCUMENTS AND SERVICES: Purchaser shall pay all closing costs at Closing. Purchaser and City shall sign and complete all customary or required documents at or before Closing. The City’s Mayor shall be authorized to execute on behalf of the City any and all documents necessary or helpful to close the transaction contemplated herein. The Director of Real Estate, or his/her designee, shall also be authorized to execute on behalf of the City any and all documents necessary or helpful to close the transaction contemplated herein or as may be required by Title Company in connection with the issuance of the title policy,

provided no such document transfers title to real property or must be recorded in the real property records of the City and County of Denver.

13. PRORATIONS: General taxes and assessments for the year of Closing, based on the most recent levy and the most recent assessment (taking into account any portion of the year in which the Property is tax exempt), rents, water, sewer and other utility charges shall, to the extent not issued in the name of Purchaser or its subtenants, be prorated to date of Closing and paid at Closing.

14. CONDITION OF PROPERTY: The Property shall be conveyed as is, where is, without warranties of any kind.

15. TIME IS OF THE ESSENCE/REMEDIES: It is understood and agreed between the parties that time is of the essence hereof, and all the agreements herein contained shall be binding upon and for the benefit of each party's successors and assigns. If any payment due in accordance with the Agreement is not paid, honored or tendered when due, or if any other obligation hereunder is not performed or waived as herein provided, following, in each case, five (5) days written notice to the defaulting party, together with an opportunity to cure, there shall be the following remedies:

a. If Purchaser is in default of the Lease or this Agreement Prior to Closing: The City may elect to treat this Agreement as canceled, in which case, all payments and things of value received hereunder shall be forfeited by Purchaser and retained by City and both parties shall thereafter be released from all obligations hereunder. The City expressly waives the remedies of specific performance and additional damages. In the event of such default by Purchaser, City shall receive for its own use all engineering or development plans and any other plans, specifications and documents relating to Purchaser's use or development of the Property then in Purchaser's possession or under Purchaser's control.

b. If City is in default Prior to Closing: Purchaser may elect to treat this Agreement as canceled, in which case all payments and things of value received hereunder shall be returned to Purchaser. Purchaser expressly waives the remedies of specific performance and additional damages.

16. TERMINATION: In the event this Agreement is terminated for reason other than default, all payment and things of value received hereunder shall be returned and the parties shall be relieved of all obligations hereunder; except for those obligations and liabilities which are

expressly intended to remain in effect such as the obligations of Purchaser pursuant to the License Terms or the Lease.

17. AUTHORITY TO EXECUTE: Purchaser represents that the persons who have affixed their signatures hereto have all necessary and sufficient authority to bind Purchaser.

18. COOPERATION OF THE PARTIES: In the event that any third party brings an action against either party regarding the validity or operation of this Agreement, the parties shall cooperate with the other in any such litigation. Each party shall bear its own legal costs.

19. NO BROKER'S FEES: The City will not pay any real estate broker's commissions or fees. In the event a claim for such compensation is made, Purchaser shall be solely responsible for payment of the compensation and/or defense of the claim, and shall indemnify the City against claims for broker's commissions or fees, including any attorney's fees or other costs incurred by the City.

20. ASSIGNMENT: Neither party may assign its rights and obligations under this Agreement to any entity without the prior written consent of the other party. For the City such consent shall be given by the Director of Real Estate, at her/his sole discretion. If this Agreement is assigned as permitted herein, all the covenants and agreements herein contained shall be binding upon and inure to the benefit of the successors, assigns, heirs, and personal representatives of the respective parties. If this Agreement is assigned without written consent, the assigning party shall be in default of this Agreement.

21. WHEN RIGHTS AND REMEDIES NOT WAIVED: In no event shall any performance hereunder constitute or be construed to be a waiver by any party or any breach of covenant or condition or of any default which may then exist. The rendering of any such performance when any such 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, express or implied, to any breach of any one or more covenants, provisions, or conditions of the Agreement shall be deemed or taken to be a waiver of any other default or breach.

22. SUBJECT TO LOCAL LAWS; VENUE: Each and every term, provision, and condition herein is subject to the provisions of the laws of the United States, the State of Colorado, the Charter and Ordinances of the City and County of Denver, and regulations enacted pursuant thereto. The Charter and Revised Municipal Code of the City and County of Denver, as the same may be amended from time to time, are hereby expressly incorporated into this

Agreement as if fully set out herein by this reference. This Agreement is made, shall be deemed to be made, and shall be construed in accordance with the laws of the State of Colorado. Venue for any action arising under this Agreement or any amendment shall lie in the District Court in and for the City and County of Denver, Colorado.

23. NOTICES: All notices provided for herein shall be in writing and shall be personally delivered or mailed by registered or certified United States mail, postage prepaid, return receipt requested, or by a recognized over-night courier which requires signature by recipients, to the parties at the addresses given below or at such other address that may be specified by written notice in accordance with this paragraph.

If to Denver: Mayor
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
1437 Bannock Street, Room 353
Denver, CO 80202

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

Deputy Director, Office of Economic Development
201 W. Colfax Avenue, Dept. 204
Denver, CO 80202

If to Purchaser: Washington Street Community Center, Inc.
809 South Washington Street
Denver, Colorado 80209

With a copy to:
Faegre Baker Daniels LLP
Attn: Gretchen Miller Busch
3200 Wells Fargo Center
1700 Lincoln Street
Denver, CO 80203

Any notice delivered by mail in accordance with this section shall be deemed to have been delivered upon personal delivery, or three days after deposit in any post office or postal box regularly maintained by the United States postal service or one day after deposit with a recognized over-night courier. Either party, by notice given as above, may change the address to which future notices or copies of notices may be sent.

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

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 shall have any force or effect whatsoever, unless embodied herein in writing. No subsequent novation, renewal, addition, deletion, or other amendment shall have any force or effect unless embodied in a written amendatory or other agreement executed by the parties.

26. 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 Agreement or to define, limit or describe the scope or intent of this Agreement or the particular paragraphs to which they refer.

27. THIRD-PARTY BENEFICIARY: The parties intend this Agreement shall create no third party beneficiary interest except for an assignment pursuant to this Agreement. The parties are not presently aware of any actions by them or any of their authorized representatives which 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.

28. COUNTERPARTS: This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but of all which shall together constitute one and the same document.

29. 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 hereto, such party shall be entitled to consider public and governmental policy, moral and ethical standards, as well as business and economic considerations.

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

31. NO PERSONAL LIABILITY: No elected official, director, officer, agent or employee of the City nor any director, officer, employee or personal representative of Purchaser shall be charged personally or held contractually liable by or to the other party under any terms 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.

32. CONFLICT OF INTEREST BY CITY OFFICER: Purchaser 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 Agreement except as such interest may arise as a result of the unlawful discharge of the responsibilities of such elected official or employee.

33. NO DISCRIMINATION IN EMPLOYMENT: In connection with the performance of work under this Agreement, Purchaser agrees not to refuse to hire, discharge, promote or demote, or to discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, gender, age, military status, sexual orientation, marital status, or physical or mental disability; and further agrees to insert the foregoing provision in all contracts entered into in conjunction with this Agreement.

34. SUBJECT TO COUNCIL APPROVAL: This Agreement is subject to the approval of the City Council in accordance with the provisions of the City Charter, and this Agreement shall not take effect until its final approval by City Council and until signed by all appropriate City officials, including the Mayor, the Clerk and Recorder, the Manager of Finance and the Auditor.

35. [Intentionally deleted.]

36. RIGHT TO EXTEND TIME FOR PERFORMANCE: The parties agree that any time for performance of any term or condition hereunder may be extended for up to two (2) additional thirty (30) day periods by a letter signed by the Director of Real Estate and an authorized representative of the Purchaser. All other amendments to this Agreement must be fully executed by the City and the Purchaser.

37. NO MERGER: The parties intend that the terms of this Agreement shall survive Closing and shall not be merged into the deeds conveying the Property.

38. CONVEYANCES TO, OR RESERVATIONS BY, THE CITY FOR EASEMENTS AND RIGHTS OF WAY: In the event the City does not have easements for currently existing utility lines which go through the Property, at the time of Closing, either Purchaser shall make appropriate easement conveyances to the City, or the City shall retain such easements and uses by making reservations in the deed(s) to be conveyed hereunder.

39. DEED RESTRICTIONS:

(a) In consideration of the City's agreement to sell the Property to Purchaser specifically in reliance upon Purchaser's willingness to provide the community a benefit by operating a Community Facility, which operates programs in accordance with the programmatic goals and operating plan for the Community Facility, as monitored by the Office of Economic Development and its division, Business and Housing Services ("OED"), in accordance with the requirements of the annual reports. Purchaser, on behalf of itself and its successors and assigns, agrees that the Property may only be used for the purposes of operating a Community Facility for a period of twenty (20) years from the date of Closing (the "Restrictive Period"), subject to the right to lease as set forth in Paragraph 41 below. Purchaser's agreement to the foregoing restrictive use covenant on the Property shall be set forth in the Deed as a deed restriction which will run with the land. In the event the Purchaser, or its successors or assigns, ceases to operate a Community Facility on the Property prior to the end of the twenty (20) year Restrictive Period, the City at its sole option, and as its exclusive remedy for such cessation of operations, shall be allowed to repurchase the Property for the Purchase Price set forth herein. During the twenty (20) year Restrictive Period, the City, at its sole option, as determined by the Mayor, may also waive or modify the deed restriction, upon request by Purchaser. Such request shall be made through the Deputy Director.

(b) The Deed shall also contain a restriction that during the Restrictive Period Purchaser may not encumber the Property without the prior written approval of the Mayor, and, in any event, no loan shall encumber the Property which is in excess of Two Hundred Seventy Five Thousand Dollars (\$275,000.00).

(c) The Deed shall provide the City with a right of entry for condition broken in the event Purchaser does not operate the Community Facility for the duration of the

Restrictive Period as required by this Agreement and related documents as set forth in paragraph 42 below.

40. SPECIAL TERMS & CONDITIONS AND ANNUAL REPORTS:

(a) Prior to the closing, Purchaser shall provide a submittal to the Deputy Director containing all of the information required for annual reports as set forth below. Additionally, Purchaser shall submit a maintenance plan and two-year budget for the operation and maintenance of the Property and show how Purchaser intends to pay for such budgeted amount.

(b) Each year during the term of the Restrictive Period, Purchaser shall prepare and submit to the Deputy Director or her/his designated representative, an annual report in a form satisfactory to the Deputy Director (the "Report"). Such Report shall be submitted on or before March 31 of each year for the preceding calendar year. At a minimum, the Report must include:

(i) Purchaser's accomplishments, challenges and operations over the past year which are consistent with its stated goals and services, and its continued public purpose. This shall include existing programs, and the number of people served.

(ii) Its plans for the upcoming year and how the City and community will be benefited by such proposed plans and any proposed new programs for the coming year.

(iii) A description of and reasons for any changes from the operating plan for the past year, including a description of any challenges and extraordinary events.

(iv) Any personnel or board changes which occurred during the prior calendar year.

(v) Purchaser's annual budget for the coming calendar year including any anticipated significant maintenance items.

(vi) Purchaser's actual revenues and expenditures for the past calendar year and a comparison of the actual numbers to its submitted budget.

(vii) Copies of all grant agency audit reports and audits of financial statements for the prior calendar year.

(viii) A current list of Purchaser's outstanding payables.

(ix) A Certificate of Insurance as proof of property insurance and liability insurance in an amount no less than the value of the building on the Property.

The City shall have the right to request additional financial and program details and information which it deems necessary or desirable at any time during the year. Any information requested by the City shall be delivered by Purchaser to the City within twenty-one (21) days of receiving such request.

41. RIGHT TO LEASE: Despite the restricted use covenant for the Community Facility, Purchaser may lease a portion of the Property without obtaining the City's permission, subject to the following limitations:

(a) A minimum of 60% of rentable space within the improvements constructed on the Property, including that portion occupied by Purchaser or its successor-in-interest, must be reserved for use by non-profits and governmental entities; and

(b) Any income derived from leasing must first be applied to cover Purchaser's operations and maintenance obligations for the Property.

42. RIGHT OF ENTRY FOR CONDITION BROKEN: The City may, at the discretion of the Deputy Director, re-enter and retake the Property upon thirty (30) days written notice to the Purchaser in the event the Purchaser does not meet the obligations and goals set forth in this Agreement and Purchaser's operating plan with regard to providing community services during the Restrictive Period. Purchaser shall be given the right to cure any deficiencies noted within sixty (60) days of notice from the City. If such cure is effected within the sixty (60) day period, or in the event the cure cannot be fully completed within sixty (60) days, and Purchaser has started making good faith efforts to cure any violations, and has completed such actions within one hundred twenty (120) days, the right of entry for condition broken shall not be exercised. Determination of whether a cure has been effected shall be at the sole discretion of the Deputy Director, however the Deputy Director must base such decision on the goals of programs for the operation of a Community Facility as set forth herein. The City may enforce its right of entry for condition broken by initiating a forcible entry and detainer action in the event Purchaser does not vacate the Property.

IN WITNESS WHEREOF, the parties have hereunto set their hands and affixed their seals at Denver, Colorado as of the day first above written.

ATTEST:

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

APPROVED AS TO FORM:
DOUGLAS J. FRIEDNASH,
Attorney for the City and County of Denver

By _____
Assistant City Attorney

CITY AND COUNTY OF DENVER

By _____
Mayor

RECOMMENDED AND APPROVED:

By _____
Director of Real Estate

By _____
Director, Office of Economic
Development

REGISTERED AND COUNTERSIGNED:

By _____
Manager of Finance
Contract Control No.

By _____
Auditor

“CITY”

PURCHASER:

WASHINGTON STREET COMMUNITY CENTER,
INC.,
a Colorado nonprofit corporation

By: _____
President

Name : _____

ATTEST:

By: _____

Secretary

STATE OF COLORADO)
) ss.
COUNTY OF _____)

SUBSCRIBED AND SWORN TO this _____ day of _____, 2012, by _____ as President, and _____, as Secretary for and on behalf of WASHINGTON STREET COMMUNITY CENTER, INC., a Colorado non-profit corporation.

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

Notary Public

[SEAL]

Contract Control Number:

IN WITNESS WHEREOF, the parties have set their hands and affixed their seals at Denver, Colorado as of

SEAL

CITY AND COUNTY OF DENVER

ATTEST:

By _____

APPROVED AS TO FORM:

REGISTERED AND COUNTERSIGNED:

By _____

By _____

By _____



PURCHASER:

WASHINGTON STREET COMMUNITY CENTER,
INC.,
a Colorado nonprofit corporation

By: *Sasha Tolett*
President
Name: ANITA F. MARTIN

ATTEST:
By: *[Signature]*
Secretary

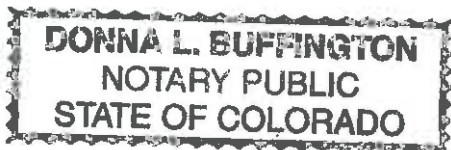
STATE OF COLORADO)
) ss.
COUNTY OF Denver)

SUBSCRIBED AND SWORN TO this 3rd day of November 2012, by ANITA F. MARTIN as President, and SASHIA H. SAWYER, as Secretary for and on behalf of WASHINGTON STREET COMMUNITY CENTER, INC., a Colorado non-profit corporation.

Witness my hand and official seal.
My Commission expires: 5/23/13

[Signature]
Notary Public

[SEAL]



Exhibits

Exhibit A – Legal Description

Exhibit B – License Terms

Exhibit C – Quit Claim Deed

Exhibit A

Legal Description

Lots 41 to 44, Block 11, Lincoln Subdivision, City and County of Denver, Colorado

together with all improvements thereon, known and numbered as
809 South Washington Street, Denver Colorado, 80209

Exhibit B
License Terms

**Terms of License for Environmental, Geotechnical and
Other Testing Performed at the Property**

In the event Purchaser performs environmental testing, geotechnical testing or other tests or analyses during its due diligence period pursuant to the Agreement between the parties, the following provisions shall apply and shall supersede any inconsistent provisions of the Agreement:

1. The City, through the Director, Division of Real Estate (“Real Estate”), shall have the exclusive right to control, monitor and establish procedures applicable to Purchaser’s access to the Property. City shall have the right to revoke or modify this License at any time.
2. Purchaser shall coordinate access and all work to be performed hereunder with Joseph Margoshes of Real Estate, Mr. Margoshes shall be notified at least 48 hours prior to the start of any activities, except in the case of emergency. Mr. Margoshes shall be notified by e-mail at joseph.margoshes@denvergov.org by telephone at 720-865-4391. The City will provide necessary instructions regarding access logistics within a reasonable time after Purchaser gives such notice.
3. Purchaser shall not damage, destroy or harm the Property or any improvements thereon, including utilities located upon the Property. Purchaser agrees to be solely responsible for locating underground and overhead utilities, including without limitation electrical, sewer, water and other utilities. Purchaser agrees to be solely responsible for any such damage to, or injury from, any utilities on the Property resulting from the activities conducted by Purchaser.
4. Purchaser shall provide and obtain all notices, permits, licenses, or approvals required by governmental or quasi-governmental entity prior to commencing activities on the Property. Any required manifest, license or permit shall be issued in Purchaser’s name, or that of its consultant. Any activity conducted by Purchaser, its agents or contractors pursuant to the terms of this license shall be deemed to be taken only on Purchaser’s behalf and not as agent for any other party.
5. All tools, equipment and materials shall be removed from the Property promptly upon completion of work or expiration or termination of this License, whichever occurs first. All holes and other excavations shall be properly refilled, compacted and resurfaced equivalent to pre-removal condition, and all other impact to the Property under this License shall be reasonably rectified prior to termination, unless otherwise agreed prior thereto by the parties in writing.
6. Purchaser shall furnish copies of all final analytical results to the City within five business days of receipt by Purchaser. Purchaser shall also furnish to the City copies of

all data, results, drawings, permits, well construction/completion forms and drawings, well permits and sample collection chain of custody documents within five business days of receipt of same by Purchaser.

7. Purchaser agrees to assume all liability for, and legal title to, all waste materials generated by Purchaser in the course of Purchaser's work on the Property under this License. Purchaser shall use best efforts to minimize the volume of wastes generated during its work on the Property, and shall properly handle, containerize, manage and dispose of all such wastes. Purchaser shall not take any action with respect to such wastes that may cause any alteration in the chemical, physical or biologic nature or characteristics of the wastes while the wastes are on the Property. Purchaser shall remove all wastes generated as a result of its work from the Property on or before the expiration date of this License or any subsequent extension or renewal thereof.
8. Insurance during Testing. Purchaser agrees to secure or require each consultant to secure and to keep in full force and effect while performing any testing or other activities on the Property appropriate insurance to be approved by the City's Risk Management Administrator prior to performing such testing.
9. Indemnification. Purchaser hereby agrees to release and indemnify and save harmless the City, its officers, agents and employees from and against any and all loss of damage to property of third parties, or injuries to or death of any person or persons, including property and employees or agents of the City, and shall defend, indemnify and save harmless the City, its officers, agents and employees from any and all claims, damages, suits, costs, expense, liability, actions, penalties or proceedings of any kind or nature whatsoever, including worker's compensation claims, of or by any third parties, in any way resulting from, or arising directly out of Purchaser's and/or its consultants operations in connection herewith, including environmental or other testing performed on the Property, and including acts and omissions of officers, employees, representative, suppliers, contractors, subcontractors and agents of the Purchaser; provided, that the Purchaser need not release, 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. The minimum insurance requirements prescribed herein shall not be deemed to limit or define the obligations of Purchaser hereunder.
10. Liens. Purchaser agrees to promptly pay when due all bills, debts and obligations incurred by it in connection with its activities on the Property hereunder and not to permit the same to become delinquent and to suffer no lien, mortgage, judgment or execution to be filed against the Property or improvements thereon, as a result of its activities on the Property hereunder.
11. This license shall commence upon full execution of the Purchase and Sale Agreement and terminate at such time that the Agreement is terminated, or at the time of Closing on the Property.

WHEN RECORDED RETURN TO:

Exhibit C
QUIT CLAIM DEED
(809 S. Washington Street)

THE CITY AND COUNTY OF DENVER, a Colorado municipal corporation (“Grantor”), whose address is 1437 Bannock Street, Denver, Colorado 80202, for the consideration of Ten and 00/100 Dollars (\$10.00), and other good and valuable consideration, including providing community benefit by operating a community center or community-serving facility (“Community Facility”), in hand paid, hereby sells and quitclaims to WASHINGTON STREET COMMUNITY CENTER, INC., a Colorado non-profit corporation (“Grantee”), whose address is 809 South Washington Street, Denver, Colorado 80209, the following real property, together with all improvements thereon, in the City and County of Denver, State of Colorado, to-wit (“Property”):

Lots 41 to 44, Block 11, Lincoln Subdivision, City and County of Denver, Colorado

Also known by street and number as: 809 SOUTH WASHINGTON STREET, DENVER, COLORADO 80209

This grant and deed is subject to the restrictive use covenant and right of entry for condition broken set forth herein. Grantee, its successors and assigns, agree that the Property may only be used for a Community Facility as defined below. “Community Facility” shall mean an entity that operates programs in accordance with the programmatic goals and operating plan for the Property as set forth in the Reports to be delivered to and approved by the Deputy Director, Office of Economic Development (or successor position) in accordance with the annual submission required, as set forth in the Purchase and Sale Agreement dated _____, 2012, which may be found at City Clerk file number _____. In the event Grantee, its successors or assigns, ceases to operate a Community Facility on the Property prior to the end of the twenty (20) year time period, Grantor, by written notice signed by the Mayor, at its sole option, and as its exclusive remedy for the cessation of such operations, shall be entitled to repurchase the Property for the amount of Ten Dollars (\$10.00), the consideration paid by Grantee for the Property.

Grantor, at its sole option, through the Mayor, may waive or modify the restrictive use covenant set forth in this deed, upon request by Grantee. Upon any waiver or modification of the restrictive use covenant by Grantor, or upon the Grantor’s relinquishment of its right of entry for condition broken, Grantor shall execute an appropriate document in recordable form to waive, modify or relinquish the covenant and/or the right of entry set forth herein.

In any event, the restrictive use covenant and right of entry for condition broken set forth herein shall terminate twenty (20) years from the date of this deed. This restrictive use covenant runs with the land.

SIGNED this _____ day of _____, 2012.

ATTEST:

CITY AND COUNTY OF DENVER

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

By: _____
Mayor

APPROVED AS TO FORM:
DOUGLAS J. FRIEDNASH,
Attorney for the City and County of Denver

By: _____
Assistant City Attorney

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

The foregoing instrument was acknowledged before me this _____ day of _____, 2012 by _____, Mayor of the City and County of Denver.

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

Notary Public