

LEASE AGREEMENT

THIS LEASE AGREEMENT ("Lease" or "Lease Agreement") is made and entered into as of this _____ day of _____, 2019 ("Effective Date"), by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado ("City" or "Lessee"), and **CAGSPI 4650, LLC**, a Colorado limited liability company whose address is c/o Streech Properties, Inc. 1550 Wewatta Street, 2nd Floor, Denver, CO 80202 ("Lessor").

WITNESSETH:

WHEREAS, Lessor is the owner of certain property located at 4650 Steele Street, Denver, CO 80216 ("Property"); and

WHEREAS, the City is desirous of leasing the Property; and

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

1. **LEASED PREMISES:** Subject to the terms of this Lease, Lessor agrees to lease, demise, and let unto the City and the City does hereby lease from Lessor the Property, as more particularly described and depicted on Exhibit A, attached hereto and incorporated herein, containing approximately 120,907 square feet of rental area, consisting of approximately 110,407 rentable square feet plus 10,500 square feet of mezzanine space in the building ("Building") and surrounding parking lot located on the Property (the "Leased Premises"). The description contained on Exhibit A may be modified upon the written authorization of the Director of the Division of Real Estate ("Director") and Lessor, to correct minor, technical errors.

2. **TERM:** The term of this Lease shall commence on the date that the City fully executes the Lease and shall terminate on the date that is seven (7) years and three (3) months thereafter, unless sooner terminated pursuant to the terms of this Lease. Upon execution of this Lease, the City and Lessor shall execute the Acknowledgment of Lease Commencement in the form attached hereto as Exhibit B.

3. **RENT and OPERATING EXPENSES:**

a. The City shall pay to Lessor a base rent ("Base Rent") for the Leased Premises for the term of this Lease, payable to Lessor in monthly installments as follows:

	<u>Base Rent/SF/year</u>	<u>Monthly Rent</u>	<u>Annual Rent</u>
Months 1-3	\$0.00	\$0.00	\$0.00
Months 4-15	\$7.09	\$65,234.50	\$782,814.00
Months 16-27	\$7.27	\$66,915.50	\$802,986.00
Months 28-39	\$7.46	\$68,646.83	\$823,762.00
Months 40-51	\$7.65	\$70,430.17	\$845,162.00
Months 52-63	\$7.85	\$72,267.00	\$867,204.00
Months 64-75	\$8.06	\$74,158.92	\$889,907.00
Months 76-87	\$8.27	\$76,107.58	\$913,291.00

b. From the Commencement Date, the City shall also pay one hundred percent (100%) of the actual Operating Expenses (as hereinafter defined) to the Lessor. "Operating Expenses" shall be defined as all expenses, costs and disbursements of every kind and nature which Lessor shall pay or become obligated to pay because of or in connection with the ownership, operation and maintenance of the Property including, but not limited to, all real estate taxes and assessments, including without limitation special assessments, imposed upon the Property, and all costs of insurance (including deductibles) incurred by Lessor pursuant to Section 22 of this Lease (collectively, the "Operating Expenses"); provided, however, the parties expressly agree and acknowledge that the cost of roof replacement, structural repairs and property management fees shall not be included as Operating Expenses passed through to the City. Operating Expenses shall be paid on a monthly basis based upon the estimated amount due to the Lessor. By the 1st day of March of each calendar year, the Lessor shall provide a reconciliation of the preceding calendar year of the actual Operating Expenses due the Lessor and the estimated amounts paid monthly by the City, with any amounts owing the Lessor to be paid by the City and any overages paid by the City to be credited or paid to the City within 60 days after the reconciliation is provided. Lessor's and City's obligations with respect to any overpayment or underpayment of Operating Expenses shall survive the expiration or termination of this Lease. If the Lease is in effect less than a full year, the Operating Expenses shall be paid proportionately for the portion of the year that is included in the Lease Term. The maximum amount of the Operating Expenses payable in any period shall be as follows:

	<u>Operating Expense</u> <u>/SF/year</u>	<u>Operating Expense</u> <u>/mo</u>	<u>Operating Expense</u> <u>/year</u>
Months 1-3	\$0.00	\$0.00	\$0.00
Months 4-15	\$0.99	\$9,108.58	\$109,302.93
Months 16-27	\$1.50	\$13,800.88	\$165,610.50
Months 28-39	\$2.00	\$18,401.17	\$220,814.00

Months 40-51	\$2.50	\$23,001.46	\$276,017.50
Months 52-63	\$3.00	\$27,601.75	\$331,221.00
Months 64-75	\$3.50	\$32,202.04	\$386,424.50
Months 76-87	\$4.00	\$36,802.33	\$441,628.00

Notwithstanding anything to the contrary, in the event actual Operating Expenses exceed the maximum amount for any given period, Lessor shall be allowed to carryover such excess as Operating Expenses to future years until Lessor is fully reimbursed for such excess costs.

a. The maximum contract amount for this Lease, which includes the Base Rent and Operating Expenses shall be \$7,854,353.98. are collectively referred to herein as "Rent."

b. Each payment of Rent shall be made to Lessor at c/o Streech Properties, Inc. 1550 Wewatta Street, 2nd Floor, Denver, CO 80202, or to such other address as the Lessor may designate from time to time, and shall be due and payable in advance on the first day of each month. Lessor may, in Lessor's sole discretion, request Lessee to pay all Rent and other amounts owed under this Lease by ACH electronic payment.

c. Any Rent or other amount due from City to Lessor under this Lease that is not paid when due shall be subject to any claimed interest, late charges, fees, taxes or penalties or any matters as allowed by the City's Revised Municipal Code.

4. **UTILITIES:** Utilities are to be paid directly to the utility providers by the City.

5. **USE:** The Leased Premises are to be used and occupied by Lessee for any lawful and related purpose. The City shall use the Leased Premises in a careful, safe, and proper manner, and shall not use or permit the Leased Premises to be used for any purpose prohibited by the laws of the United States of America, the State of Colorado, or the Charter or ordinances of the City and County of Denver. The City shall not commit or suffer to be committed any waste or damage upon the Leased Premises or any nuisance to be created or maintained thereon. The City shall also keep the Leased Premises free and clear from all trash, debris, and waste resulting from its use or the use by its employees, officers, agents, invitees and visitors. The Leased Premises shall not be used for any purpose which is related in any manner whatsoever to the marijuana industry (including, but not limited to, a marijuana or medical marijuana dispensary, clinic, paraphernalia shop, retail store, cultivation, grow store, or related use).

6. **SIGNAGE**: The Lessor shall allow exterior signage at an agreed upon location at the Property. The fabrication, installation, and removal of such signage shall be the cost and responsibility of the City and comply with all relevant laws, codes and ordinances.

7. **CONDITION OF LEASED PREMISES**: The Leased Premises shall be accepted in an "as-is" condition by the City. The Lessor shall deliver all mechanical systems in good working order, including HVAC systems, loading doors, plumbing, and electrical. The Lessor warrants that the roof is in good working condition. Except for those specific items referenced in Section 14, below, which are the responsibility of Lessor, the Leased Premises shall be maintained, repaired and replaced by Lessee, at Lessee's sole cost and expense, in compliance with all applicable laws, codes, ordinances and regulations including, but not limited to, the Denver Building Code, as amended, and the Americans with Disabilities Act (ADA), concerning building accessibility for physically challenged citizens.

8. **INTENTIONALLY DELETED.**

9. **QUIET ENJOYMENT**: Lessee shall and may peacefully have, hold and enjoy the Leased Premises, subject to the other terms hereof. Provided that Lessee is in compliance with all terms and conditions of this Lease, Lessor shall warrant and defend the City in its enjoyment and peaceful possession of the Leased Premises during the term hereof.

10. **LESSEE IMPROVEMENTS AND CONSTRUCTION ALLOWANCE.** Except as set forth in this paragraph 10, the City accepts the Leased Premises in its "as is" condition on the Effective Date.

a. The City shall remodel and complete certain improvements to the Leased Premises ("Lessee Improvements"). The City will construct the Lessee Improvements in a lien-free manner in compliance with all applicable laws, codes, ordinances and regulations.

b. Prior to initiating any Lessee Improvements, the City shall: (i) obtain Lessor's prior written approval of the City's plan depicting the Lessee Improvements to be installed in the Leased Premises ("Plans"), (ii) provide Lessor with construction drawings stamped by a Colorado licensed engineer for the Lessee Improvements, and (iii) obtain all applicable governmental approvals and permits. Lessor's approval of the Plans shall not be unreasonably withheld or delayed. Lessor's approval of the Plans does not constitute a representation or warranty by Lessor as to the adequacy or suitability of the Plans for the Property or City's use of the Property or the compliance of such Plans with applicable laws, codes, ordinances and regulations.

c. Lessee shall bear the entire cost of performing the work including, without limitation, design of the Lessee Improvements and preparation of the Plans and construction drawings, permit fees, demolition of existing non-structural improvements in the Leased Premises required in connection with the construction of the Lessee Improvements, costs of construction labor and materials, all fire and, to the extent applicable, life safety control systems such as fire walls, sprinklers, halon, including piping, wiring and accessories installed within the Leased Premises, all heating and air conditioning systems including duct work, piping, wiring and accessories, electrical usage during construction, additional janitorial services, general tenant signage, code compliance requirements, related taxes and insurance costs, contractor's fees, including but not limited to any fees based on general conditions.

d. Lessor shall provide to Lessee a construction allowance of Six Hundred Thousand Dollars (\$600,000.00) ("Construction Allowance"). Disbursement of the Construction Allowance shall be subject to compliance by the City with the applicable provisions for disbursement of funds by Lessor as set forth herein. Upon completion of the Lessee Improvements, Lessee shall present to Lessor pay request forms (in a form reasonably acceptable to Lessor) for payment, together with applicable invoices, a certificate of occupancy and unconditional lien waivers (or, from subcontractors only, waivers conditioned only on payment) respecting all work covered by the pay request. Within thirty (30) days from receipt of the pay request and all required documentation, Lessor from the Construction Allowance will disburse to Lessee the amount covered by the pay request form. Lessor itself or through an agent shall have the right, but not the obligation, to verify all requests for payment to assure Lessor that all work requested has been completed in substantial compliance with the approved Plans and that no greater proportion of the Construction Allowance is being disbursed than represents the proportionate portion of the Lessee Improvements that have been completed in substantial compliance with the approved Plans. Lessee shall be responsible for payment of any deficiencies if the cost of completion of the Lessee Improvements exceeds the Construction Allowance.

11. **ALTERATIONS:** Except for the Lessee Improvements completed by the City in accordance with paragraph 10 above, the City shall make no further alterations in or additions to the Leased Premises without first obtaining the written consent of the Lessor, which consent shall not be unreasonably withheld. The City will pay or cause to be paid all costs and charges for: (i) work done by the City or caused to be done by the City, in or to the Leased Premises; and (ii)

materials furnished for or in connection with such work. All alterations or improvements to the Leased Premises by the City shall be conducted in a lien-free manner in compliance with all applicable laws, codes, ordinances and regulations.

12. **ENTRY BY LESSOR:** The City shall, upon no less than 24 hours' notice by Lessor to the City, permit representatives of Lessor to enter into and upon the Leased Premises at all reasonable hours to inspect the same and make any repairs deemed necessary by Lessor and during the last twelve (12) months of the Lease only, to show the Property to prospective tenants upon no less than 24 hours notice, and the City shall not be entitled to any abatement or reduction of rent by reason thereof.

13. **CARE AND SURRENDER OF THE LEASED PREMISES:** At the expiration or early termination of this Lease, except for the Lessee Improvements, the City shall deliver the Leased Premises to Lessor in the same condition as the Leased Premises were in at the beginning of this Lease term, ordinary wear and tear excepted, and Lessee shall remove all of Lessee's movable furniture and other effects. Except for the Lessee Improvements, all of the City's installations and fixturing made by City during the Lease shall be removed, and all damage caused by such removal repaired, at the City's sole expense at the end of the Lease term unless Lessor shall direct otherwise in writing to the City.

14. **SERVICES FURNISHED BY LESSOR:** Lessor shall furnish or cause to be furnished for the Leased Premises the repair of the foundations and structure of the Building and replacement of the roof of the Building. Lessor shall use reasonable diligence in carrying out its obligations under this paragraph 14.

15. **INTENTIONALLY OMITTED.**

16. **INDEMNITY:** The Lessor shall defend, indemnify, and save harmless the City, its officers, agents and employees from any and all losses, damages, claims, demands, suits, actions or proceedings of any kind or nature whatsoever, including without limitation Workers' Compensation claims, of or by anyone whomsoever, that the City may sustain or on account of injuries to the person or property of the City, its agents or employees or to injuries or death of any other person rightfully on the Leased Premises for any purpose whatsoever, where the injuries are caused by the gross negligence or misconduct of the Lessor, the Lessor's agents, employees, assignees, or of any other person entering upon the Leased Premises under express or implied invitation of the Lessor excluding tenants or tenant's invitees or where such injuries are the result

of the violation of the provisions of this Lease by any of such persons. This indemnity shall survive the expiration or earlier termination of this Lease. Lessor need not, however, indemnify or save harmless the City, its officers, agents and employees from damages resulting from the sole negligence of the City's officers, agents and employees. This indemnity clause shall also cover the City's defense costs, in the event that the City, in its sole discretion, elects to provide its own defense. Insurance coverage specified herein constitutes the minimum requirements, and said requirements shall in no way lessen or limit the liability of the Lessor under this Lease. The Lessor shall procure and maintain, at its own expense and cost, any additional kinds and amounts of insurance that it may deem necessary.

17. **LOSS OR DAMAGE:** In the event the Leased Premises are damaged by fire or other insured casualty, and the insurance proceeds have been made available therefor by the holder or holders of any mortgages or deeds of trust covering the Property, the damage shall be repaired by and at the expense of Lessor to the extent of such insurance proceeds available therefor, provided such repairs can, in Lessor's sole opinion, be completed within one hundred twenty (120) calendar days after the occurrence of such damage, without the payment of overtime or other premiums. Until such repairs are completed, the Rent shall be abated in proportion to the part of the Leased Premises which is unusable by Lessee in the conduct of its business; provided, however, if the damage is due to the fault or neglect of Lessee or its employees, agents, or invitees, there shall be no abatement of Rent. Lessor shall notify Lessee within thirty (30) calendar days of the date of occurrence of such damage as to whether or not Lessor shall have elected to make such repairs. If Lessor elects not to make such repairs, then either party may, by written notice to the other, cancel this Lease as of the date of the occurrence of such damage. In the event that the Leased Premises is damaged such that more than thirty-three percent (33%) of the same is rendered untenable, or if insurance proceeds are insufficient or unavailable to repair the damage, Lessor may, at its sole option, terminate this Lease by written notice to Lessee given not more than thirty (30) days after the occurrence of the damage. Lessee understands that Lessor will not carry insurance of any kind on Lessee's furniture and furnishings or on any fixtures or equipment removable by Lessee under the provisions of this Lease, and that Lessor shall not be required to repair any injury or damage caused by fire or other cause, or to make any repairs or replacements to or of improvements installed in the Leased Premises by or for Lessee at Lessee's cost. Unless the Lease shall be terminated, Lessee shall be required to restore all leasehold improvements,

fixtures or personal property to their condition prior to the date of such damage, not later than thirty (30) days, or as soon thereafter as is reasonably possible, after the date by which Lessor has repaired damage to the Leased Premises, whether or not insurance proceeds are available to Lessee for such purpose.

18. **HAZARDOUS SUBSTANCES:**

a. City shall not cause or permit the storage, use, generation or disposition of any Hazardous Substances (as hereinafter defined) in the Leased Premises and shall conduct its business and operations on and from the Leased Premises in strict compliance and accordance with all federal, state and local environmental laws, regulations, executive orders, ordinances and directives now in force or which may hereafter be in force with respect to Hazardous Substances (collectively "Environmental Laws")

b. Lessor warrants and represents that, to the best of Greg Streech, Member's, knowledge (without duty of inquiry or investigation) as of the date of this Lease, Lessor has received no notice of Hazardous Substances on the Leased Premises in violation of Environmental Laws except as disclosed in Exhibit E. As used herein, "Hazardous Substance" means any substance that is toxic, ignitable, reactive, or corrosive and that is regulated by any local government, the State of Colorado, or the United States Government. "Hazardous Substance" includes any and all material or substances that are defined as "hazardous waste", "extremely hazardous waste", or a "hazardous substance", pursuant to state, federal, or local governmental law. "Hazardous Substance" includes but is not restricted to asbestos, polychlorobiphenyls ("PCBs"), and petroleum.

19. **HOLDING OVER:** If, after the expiration of the term of this Lease, the City shall remain in possession of the Leased Premises or any part thereof, and continue to pay rent, without any express agreement as to such holding, then such holding over shall be deemed and taken to be a periodic tenancy from month-to-month, subject to all the terms and conditions of this Lease, except for the provisions relating to the period of the City's occupancy, and at a rent equivalent to 125% of the most recent monthly installment of rent due hereunder, payable in advance on the first day of each calendar month thereafter. Such holding over may be terminated by City or Lessor upon one hundred twenty (120) days' notice.

20. **REMEDIES UPON BREACH:** In the event of a breach of this Lease by Lessee, Lessor may, in addition to all of the rights and remedies provided at law or in equity, terminate

this Lease and forthwith repossess the Leased Premises. Such retaking of the Leased Premises shall be deemed a surrender and termination of this Lease.

21. **TERMINATION:**

a. Notwithstanding anything in this Lease to the contrary, the Lessor may terminate this Lease if any installment of Base Rent and Operating Expenses is in arrears, and remains unpaid for a period of one hundred twenty (120) days, upon delivering ten (10) business days written notice to the City of its intention to so terminate, unless the payment is made within the 10-day period.

b. In the event the City fails to perform or observe any non-monetary provision of this Lease concerning the Leased Premises and the City shall not cure the failure within ten (10) business days after Lessor notifies City thereof in writing, it shall constitute a default and Lessor may terminate this Lease upon thirty (30) days written notice to City; provided, however, if the failure is of a nature that it cannot be cured within such 10-day period, the City shall not have committed a default if the City commences the curing of the failure within such 10-day period and thereafter diligently pursues the curing of same and completes the cure within thirty (30) days.

22. **NO DISCRIMINATION IN EMPLOYMENT:** In connection with the performance of work under this Lease, Lessor 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 hereunder.

23. **LESSOR'S INSURANCE:**

a. **General Conditions:** Lessor agrees to secure, at or before the time of execution of this Lease, the following insurance, at Lessee's sole cost and expense to be paid as an Operating Expense. Lessor shall keep the required insurance coverage in force at all times during the term of the Lease, or any extension thereof. The required insurance shall be underwritten by an insurer licensed or authorized to do business in Colorado and rated by A.M. Best Company as "A-"VIII or better. Each policy shall contain a valid provision or endorsement requiring notification to the City in the event any of the required policies be canceled or non-renewed before the expiration date thereof. Such written notice shall be sent to the parties identified in the Notices section of this Lease. Said notice shall be sent thirty (30) days prior to such cancellation or non-

renewal unless due to non-payment of premiums for which notice shall be sent ten (10) days prior. If such written notice is unavailable from the insurer, Lessor shall provide written notice of cancellation, non-renewal and any reduction in coverage to the parties identified in the Notices section by certified mail, return receipt requested within three (3) business days of such notice by its insurer(s). Lessee shall be responsible for the payment of any deductible or self-insured retention as an Operating Expense. The insurance coverages specified in this Lease are the minimum requirements, and these requirements do not lessen or limit the liability of the Lessor. The Lessor may maintain, at its own expense, any additional kinds or amounts of insurance that it may deem necessary to cover its obligations and liabilities under this Lease.

b. **Proof of Insurance:** The City requests that the City's contract number be referenced on the certificate of insurance. The City's Risk Management Office may require additional proof of insurance, including but not limited to policies and endorsements. Lessor certifies that the certificate of insurance attached as Exhibit C, preferably an ACORD certificate, complies with all insurance requirements of this Lease. The City's acceptance of a certificate of insurance or other proof of insurance that does not comply with all insurance requirements set forth in this Lease shall not act as a waiver of Lessor's breach of this Lease or of any of the City's rights or remedies under this Lease.

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

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

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

f. **Real Property insurance:** Lessor shall maintain insurance on the Property in amounts reasonably acceptable to Lessor.

g. **Rental Loss insurance:** Lessor may maintain rental loss insurance in amounts reasonably acceptable to Lessor and its Lender.

24. **CITY INSURANCE**: The City has elected to self-insure against any and all risks related to this Lease. The City will provide Lessor with a letter of self-insurance. The City's election to self-insure shall not affect or diminish the other insurance requirements, covenants and conditions set forth in this Lease to be observed by the City.

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

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

27. **ASSIGNMENT AND RIGHT TO SUBLEASE**: The City shall not assign or transfer its rights under this Lease to third parties or sublet the Leased Premises, without first obtaining the written consent of Lessor.

28. **EXAMINATION OF RECORDS**: The Lessor agrees that any duly authorized representative of the City shall, until the expiration of three (3) years after this Lease, have access to and the right to examine any directly pertinent books, documents, and records of the Lessor involving matters directly related to this Lease, including the actual Operating Expenses.

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

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

31. **BINDING EFFECT**: This Lease, when executed and when effective, shall inure to the benefit of and be binding upon the successors in interest or the legal representative of the respective parties hereto, subject to restriction on assignment or sublease in accordance with paragraph 27 above. Time is of the essence hereof.

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

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

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

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

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

To Lessor: CAGSPI 4650, LLC
c/o Streech Properties, Inc.
1550 Wewatta Street, 2nd Floor
Denver, CO 80202
Attn: Greg Streech
greg@streech.com

With copies to: Moye White LLP
6th Floor, 16 Market Square
1400 16th Street
Denver, CO 80202
Attn: Jennifer L. Stenman, Esq.
Jennifer.stenman@moyewhite.com

Either party hereto may designate in writing from time to time the address of substitute or supplementary persons to receive such notices. The effective date of service of any such notice shall be the date such notice is deposited in the mail or hand-delivered to the party.

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

35. **WHEN RIGHTS AND REMEDIES NOT WAIVED:** In no event shall any performance hereunder constitute or be construed to be a waiver by any party of any breach of covenant or condition or of any default which may then exist. The rendering of any such performance when any breach or default exists shall in no way impair or prejudice any right or remedy available with respect to such breach or default. Further, no assent, expressed or implied, to any breach of any one or more covenants, provisions, or conditions of this Lease shall be deemed or taken to be a waiver of any other default or breach.

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

37. **NO PERSONAL LIABILITY:** No elected official, director, officer, agent or employee of the City, nor any director, officer, employee or personal representative of Lessor shall be charged personally or held contractually liable by or to the other party under any term or provision of this Lease or because of any breach thereof or because of its or their execution, approval or attempted execution of this Lease. Lessee shall look solely to the equity in the Property for the satisfaction of any remedies of Lessee in the event of a breach by the Lessor of any of its obligations. Such exculpation of liability shall be absolute without any exception whatsoever.

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

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

acknowledges that (i) City does not by this Lease irrevocably pledge present cash reserves for lease payments in future fiscal years; and (ii) this Lease is not intended to create a multiple-fiscal year direct or indirect debt or financial obligation of the City.

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

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

42. **MORTGAGES**

a. **Subordination.** This Lease is subject and subordinate to all ground or underlying leases and to any superior Mortgage(s) which may now or hereafter affect such leases or the Land and to all renewals, modifications, consolidations, replacements and extensions thereof. This subordination shall be self-operative; however, in confirmation thereof, the City shall execute promptly a reasonable and customary instrument that Lessor or any Mortgagee may reasonably request confirming such subordination, to the extent permitted by law. Notwithstanding the foregoing, before any foreclosure sale under a Mortgage, the Mortgagee shall have the right to subordinate the Mortgage to this Lease, and, in the event of a foreclosure, this Lease may continue in full force and effect and the City shall attorn to and recognize as its Lessor the purchaser of Lessor's interest under this Lease. The City shall, upon the request of a Mortgagee or purchaser at foreclosure, execute, acknowledge and deliver a reasonable and customary instrument that has for its purpose and effect the subordination of the lien of any Mortgage to this Lease or the City's attornment to such purchaser, to the extent permitted by law.

b. **Mortgagee Protection.** The City agrees to give any Mortgagee by certified mail, return receipt requested, a copy of any notice of default served upon Lessor, provided that before such notice the City has been notified in writing of the address of such Mortgagee. The City further agrees that if Lessor shall have failed to cure such default within the time provided for in this Lease, then Mortgagee shall have an additional thirty (30) days within which to cure such default; provided, however, that if such default cannot be reasonably cured within that time, then such Mortgagee shall have such additional time as may be necessary to cure such default so long as Mortgagee has commenced and is diligently pursuing the remedies necessary to cure such

default (including, without limitation, the commencement of foreclosure proceedings, if necessary), in which event this Lease shall not be terminated or Rent abated while such remedies are being so diligently pursued.

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

43. GOVERNMENTAL ACQUISITION OF PROPERTY: The parties acknowledge that Lessor has received a Notice of Intent to acquire from the Colorado Department of Transportation, dated April 8, 2019, related to a portion of the Property (the "CDOT Condemnation"). A copy of the CDOT Condemnation has been provided to Lessee. The parties agree that Lessor shall have complete freedom of negotiation and settlement of all matters pertaining to the temporary or permanent acquisition of all or a portion of the Property by any governmental body, it being understood and agreed that any financial settlement respecting any of the land to be taken whether resulting from negotiation and agreement or condemnation proceedings, shall be the exclusive property of Lessor, there being no sharing whatsoever between Lessor and Lessee of any sum received in settlement. In the event of a governmental taking of the

entire Property or a substantial portion thereof rendering the Leased Premises untenable, Lessor shall have the right to terminate this Lease on the date possession is delivered to the governmental body. Such taking of the Property by a governmental body shall not be a breach of this Lease by Lessor, nor give rise to any claims to the City for damages or compensation from Lessor. Notwithstanding the foregoing, in the event the portion of the Property condemned pursuant to the CDOT Condemnation is expanded or altered so as to materially and adversely impact the City's use of the Leased Premises, in the reasonable judgment of the City, the Rent shall be adjusted in proportion to such condemnation.

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

45. **PURCHASE OPTION:**

a. **Purchase Option.** The City, as part of the consideration herein, is hereby granted the exclusive, one-time right, option and privilege of purchasing the Property ("Purchase Option"); provided, however, the closing shall occur no earlier than 18 months from the Commencement Date and no later than 54 months from the Commencement Date.

b. **Exercise of Purchase Option.** The City may exercise the Purchase Option at one time during the term of this Lease by providing six (6) months written notice prior to the anticipated closing date and a copy of the purchase and sale agreement in the form attached hereto as Exhibit D. In the event the City exercises the Purchase Option, the City and Lessor/Seller shall enter into a purchase and sale agreement in the form attached hereto as Exhibit D. Failure of the City to provide notice on or before the expiration of the 48th month of the Lease Term or failure to close the sale after exercising its Purchase Option, shall be deemed a waiver of the City's Purchase Option.

c. Purchase Price. The initial purchase price shall be Ten Million Dollars (\$10,000,000) which shall increase at an annual rate of 5% (calculated each 6 months at the rate of 2.5%) based on the Closing Date, as shown in the schedule below ("Purchase Price"); provided, however, in the event the closing occurs on a date: (i) between month 18 and month 24, Two Hundred Thousand Dollars (\$200,000) shall be added to the Purchase Price or (ii) between month 25 and month 30, One Hundred Thousand Dollars (\$100,000) shall be added to the Purchase Price. If the closing occurs on date which is after 30 months from the Commencement Date, there shall not be any additional amount added to the Purchase Price.

Purchase Price Schedule:

<u>Month</u>	<u>Purchase Price</u>
Month 18 – 23	\$10,250,000.00 plus \$200,000.00 amortization for a total Purchase Price of \$10,450,000.00
Month 24 – 29	\$10,506,250.00 plus \$100,000.00 amortization for a total Purchase Price of \$10,606,250.00
Month 30 - 35	\$10,768,906.25
Month 36 - 41	\$11,038,128.91
Month 42 – 47	\$11,314,082.13
Month 48 - 53	\$11,596,934.18
Month 54	\$11,886,857.54

46. CITY'S EXECUTION OF AGREEMENT: This Lease is expressly subject to, and shall not be or become effective or binding on the City until, approval by its City Council and full execution by all signatories set forth below.

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

[END OF PAGE]

Contract Control Number:
Contractor Name:

FINAN-201950262-00
CAGSPI 4650 LLC

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

SEAL

CITY AND COUNTY OF DENVER:

ATTEST:

By:

APPROVED AS TO FORM:

REGISTERED AND COUNTERSIGNED:

Attorney for the City and County of Denver

By:

By:

By:

Contract Control Number:
Contractor Name:

FINAN-201950262- 00
CAGSPI 4650 LLC

see
attached
signature
page

By: _____

Name: _____
(please print)

Title: _____
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)

Lessor: CAGSPI 4650, LLC, a Colorado limited liability company

By: 

Name: Gregory C. Streech

Its: Manager

Date: 10/24/19

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

By: _____

Name: Jeffrey J. Steinberg

Its: Director of Real Estate

Date:

Exhibit A
Description of Leased Premises

LEGAL DESCRIPTION RECITED IN ITTLE COMMITMENT NO. 597-F0611911-150-KB3

PARCEL ONE:

That part of the Northwest quarter of the Northeast quarter (NW¼ NE ¼) of Section 24, Township 3 South, Range 68 West of the 6th P.M., described as follows:

BEGINNING at a point on the East line of Steele Street, as described in the Deed recorded in Book 5379 at Page 571 of the office of the County Recorder for the City and County of Denver, Colorado, 386 feet North of the North line of 46th Avenue; thence North, along the East line of Steele Street, as thus described, 116.1 feet, more or less, to the Southeasterly line of Vasquez Boulevard, also formerly referred to as State Highway No. 85, as described in Deed recorded in Book 6636, Page 176, of the records of the office of said County Recorder; thence Northeasterly, along the Southeasterly line of Vasquez Boulevard, as thus described, to the Southwesterly corner of the property conveyed by Deed recorded in Book 8341, Page 515, of the records of the office of said County Recorder; thence East, parallel with the North line of 46th Avenue, 149.05 feet, more or less, to the East line of the tract described in Book 5907, Page 464, of the records in the office of said County Recorder; thence South along said East line, 124 feet, more or less, to the North line of the tract described in Book 8341, Page 513, of the records in the office of said County Recorder; thence East along the North line of said tract, 320.43 feet, more or less, to the Northeast corner of said tract; thence South, along the East line of said tract, 50 feet, more or less, to the Southeast corner thereof; thence East, parallel with the North line of 46th Avenue, 25 feet, more or less, to a line parallel with and 745.19 feet East of the East line of Steele Street, as described above; thence South, along said parallel line, 264 feet, to a point 386 feet North of the North line of 46th Avenue; thence West, parallel with the North line of 46th Avenue, 745.19 feet, more or less, to the Point of Beginning.

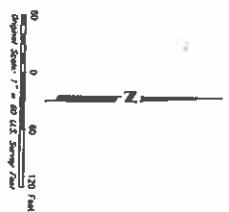
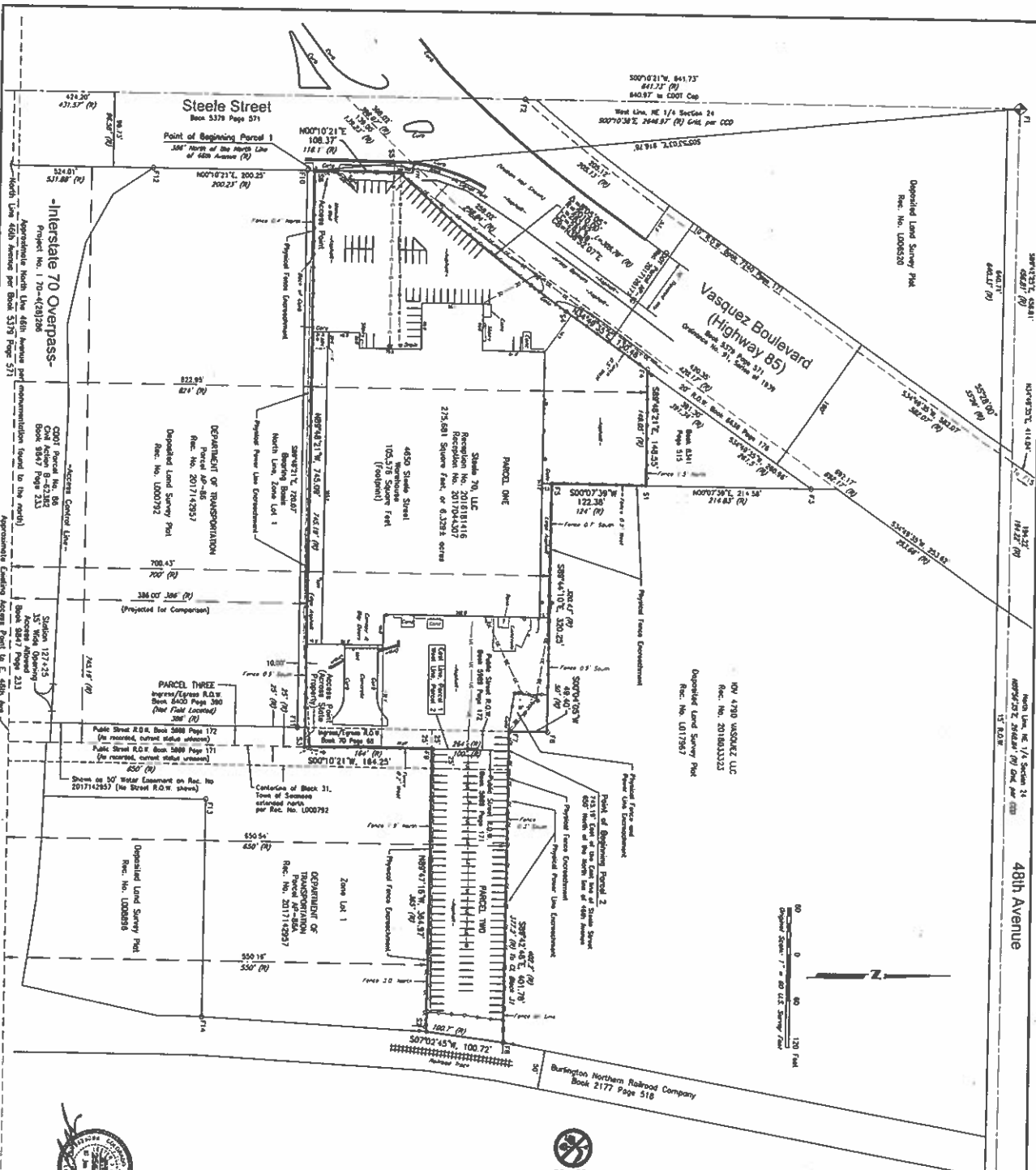
PARCEL TWO:

That part of the Northwest quarter of the Northeast quarter (NW ¼ NE ¼) of Section 24, Township 3 South, Range 68 West of the 6th P.M., described as follows:

Beginning at a point on a line, parallel with and 745.19 feet East of the East line of Steele Street, as described in the Deed recorded in Book 5379, Page 571, of the records in the office of the County Recorder for the City and County of Denver, Colorado, 650 feet North of the intersection of said line with the North line of 46th Avenue; thence East, parallel with the North line of 46th Avenue, 377.2 feet, more or less, to the Westerly line of the right-of-way of the Chicago, Burlington & Quincy Railroad Company, as described in the Deed recorded in Book 2177, Page 518, of the records in the office of the County Clerk and Recorder for the City and County of Denver, Colorado; thence Southerly, along said right-of-way line, 100.7 feet, more or less, to a point which is 550 feet North of the North line of 46th Avenue, measured at right angles thereto; thence West, 365 feet, more or less, to a point on said line parallel with and 745.19 feet East of the East line of Steele Street, as above described, which is 550 feet North of the intersection of said line with the North line of 46th Avenue; thence North, 100 feet, more or less, along said parallel line, to the Point of Beginning.

PARCEL THREE:

Together with the right of way for ingress and egress as further described in that deed recorded August 21, 1959 in Book 8400 at Page 390.



Monumentation Table

Point ID	Northings	Eastings	Description
1	28800.00	28800.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
2	28795.00	28795.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
3	28790.00	28790.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
4	28785.00	28785.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
5	28780.00	28780.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
6	28775.00	28775.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
7	28770.00	28770.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
8	28765.00	28765.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
9	28760.00	28760.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
10	28755.00	28755.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
11	28750.00	28750.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
12	28745.00	28745.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
13	28740.00	28740.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
14	28735.00	28735.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
15	28730.00	28730.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
16	28725.00	28725.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
17	28720.00	28720.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
18	28715.00	28715.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
19	28710.00	28710.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
20	28705.00	28705.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
21	28700.00	28700.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
22	28695.00	28695.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
23	28690.00	28690.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
24	28685.00	28685.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
25	28680.00	28680.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
26	28675.00	28675.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
27	28670.00	28670.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
28	28665.00	28665.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
29	28660.00	28660.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
30	28655.00	28655.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
31	28650.00	28650.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
32	28645.00	28645.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
33	28640.00	28640.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
34	28635.00	28635.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
35	28630.00	28630.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
36	28625.00	28625.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
37	28620.00	28620.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
38	28615.00	28615.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
39	28610.00	28610.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
40	28605.00	28605.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
41	28600.00	28600.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
42	28595.00	28595.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
43	28590.00	28590.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
44	28585.00	28585.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
45	28580.00	28580.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
46	28575.00	28575.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
47	28570.00	28570.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
48	28565.00	28565.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
49	28560.00	28560.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner
50	28555.00	28555.00	Found 2" Aluminum Cap 14117-1987 North Quarter Corner

- Legend**
- Land Corner
 - Found Boundary Monument (See Table)
 - Set Boundary Monument (See Table)
 - CD
 - City and County of Denver District Database (Record Dimensions)
 - Water Line
 - Gas Line
 - Underground Electric
 - Underground Communication Line
 - Chain Link Fence
 - Water Line
 - Gas Line
 - Underground Electric
 - Underground Communication Line

Exhibit B
Acknowledgment of Lease Commencement

ACKNOWLEDGEMENT OF LEASE COMMENCEMENT

The undersigned parties acknowledge that the following described Lease is in full force and effect and that Lessee has taken possession of the Leased Premises.

Date of Lease: _____

Lessor: CAGSPI 4650, LLC, a Colorado limited liability company

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

Leased Premises: The Building and surrounding parking lot located at 4650 Steele Street, Denver, CO 80216

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

Commencement Date: _____

Expiration Date: _____

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

Lessor: CAGSPI 4650, LLC, a Colorado limited liability company

By: _____
Name: Gregory C. Streech
Its: Manager
Date: _____

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

By: _____
Name: Jeffrey J. Steinberg
Its: Director of Real Estate
Date: _____

Exhibit C
Lessor's Certificate of Insurance



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

5/23/2019

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

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

PRODUCER Crest Insurance Group of Colorado, LLC Colorado Center Tower 1 2000 S. Colorado Blvd., Ste 11100 Denver CO 80222	CONTACT NAME: Mario Medina PHONE (A/C, No, Ext): 720-667-1850 FAX (A/C, No): 720-456-6741 E-MAIL ADDRESS: mmedina@crestins.com
INSURED CAGSPI 4650, LLC 1440 Blake Street, Suite 320 Denver CO 80202	INSURER(S) AFFORDING COVERAGE INSURER A: Associated Indemnity Corporation INSURER B: ACE Property & Casualty Ins. Co. INSURER C: INSURER D: INSURER E: INSURER F:

COVERAGES**CERTIFICATE NUMBER:** 1451614835**REVISION NUMBER:**

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

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input checked="" type="checkbox"/> LOC OTHER:			MZX80995367	3/15/2019	3/15/2020	EACH OCCURRENCE \$ 2,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 100,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMPIOP AGG \$ 2,000,000 \$
A	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY			MZX80995367	3/15/2019	3/15/2020	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
B	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$			HL18AG71361986	3/15/2019	3/15/2020	EACH OCCURRENCE \$ 25,000,000 AGGREGATE \$ 25,000,000 \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N <input type="checkbox"/>	N/A				PER STATUTE <input type="checkbox"/> OTH-ER <input type="checkbox"/> E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

RE: 4650 Steele Street Denver, CO 80216

As required by written contract or agreement the City and County of Denver, its elected and appointed officials, employees and volunteers are included as Additional Insured as respects to the General Liability policy. Coverage is Primary & Non-Contributory (General Liability). A Waiver of Subrogation is Issued In Favor Of The Certificate Holders & Its Subsidiaries, Affiliated & Successor Companies, Officers, Directors, Agents, Servants, Employees, Divisions, Partners & Shareholders on the General Liability. This form is subject to all policy forms, terms, endorsements, conditions definitions & exclusions.

CERTIFICATE HOLDER**CANCELLATION**

City and County of Denver; Director of Real Estate
201 West Colfax Avenue, Dept. 1010
Denver CO 80202

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

AUTHORIZED REPRESENTATIVE

Cody Ritchie

Exhibit D
Form Purchase and Sale Agreement

PURCHASE AND SALE AGREEMENT
(4650 Steele Street)

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 **CAGSPI 4650, LLC** a Colorado limited liability company, whose address is [REDACTED], Denver, Colorado [REDACTED] ("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; and

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 4650 Steele Street, Denver, Colorado 80216, more particularly described in **Exhibit 1**, attached hereto and incorporated herein by reference, together with Seller's interest, if any, in: (i) all easements, rights of way and vacated roads, streets and alleys appurtenant to the property described in **Exhibit 1**; (ii) all buildings, fixtures and improvements on the property described in **Exhibit 1**; (iii) all of Seller's right, title and interest in and to all utility taps, licenses, permits, contract rights, and warranties and guarantees associated with the property described in **Exhibit 1**; and (iv) all water rights and conditional water rights that are appurtenant to or that have been used or are intended for use in connection with the property, (a) any ditch, well, pipeline, channel, spring, reservoir or storage rights, whether or not adjudicated or evidenced by any well, decree, order, stock certificate, permit or other instrument, (b) all rights with respect to 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 "**Property**").

2. PURCHASE PRICE.

a. The total purchase price for the Property to be paid by the City at Closing (as defined in this Agreement as just compensation is [REDACTED] **AND 00/100 DOLLARS (\$ [REDACTED].00) ("Purchase Price")**, which shall be paid in good funds which comply with all applicable Colorado laws, including electronic wire transfer.

3. ENVIRONMENTAL CONDITION.

a. Environmental Information. Seller has delivered to City the reports identified in Exhibit E of the Lease (collectively, the "**Environmental Reports**"). By the timeframe set forth in Section 7(a), Seller shall disclose, in writing, to the City all additional 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. 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. The City is in possession of and occupies the Property pursuant to that certain Lease Agreement by and between City, as Lessee, and Seller, as Lessor (the "**Lease**"). City, at its sole option and expense, may conduct or cause to be conducted environmental audits and perform other environmental tests on the Property to identify any existing or potential environmental problems located in, on, or under the Property, including but not limited to, the presence of any hazardous waste, hazardous substances or toxic substances. Seller hereby grants the City and any of its employees and consultants access to the Property to perform such audits and tests; provided, however, in no event shall (a) the City conduct any physical testing, drilling, boring, sampling or removal of, on or through the surface of the Property (or any part or portion thereof) or any part of the improvements located upon the Property including, without limitation, any roof core cuts, any asbestos or other sampling, any Phase II environmental testing, any ground borings or invasive testing of the Property (collectively, "**Physical Testing**"), without Seller's prior written consent, which consent may be given or withheld in Seller's sole discretion. In addition to any conditions that may be imposed by Seller in connection with any approval of invasive or destructive tests, and without limiting any of City's liability under this Agreement, City shall, at City's sole cost and expense, and in accordance with all applicable environmental laws, dispose of any hazardous substances or materials which have been specifically removed from, on or at the Property or the improvements by City in connection with City's environmental studies (which obligation shall survive the termination of this

Agreement). Seller shall have the right, in its discretion, to accompany the City and/or its agents during any inspection.

c. Notice of Unacceptable Environmental Conditions, Cure, City Election. By the deadline set forth in Section 7(b) of this Agreement, the City shall give notice to Seller of any unacceptable environmental condition relating to the Property. 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. Subject to the provisions of Section 3.b., above, the City has the right to inspect the physical condition of the Property. City acknowledges that it occupies the Property pursuant to the Lease. Seller has delivered to the City that certain ALTA survey prepared by _____, dated _____ ("Existing Survey"). The City, at its sole cost and expense, shall have the right to either update the Existing Survey, or have its own survey completed. Subject to the provisions of Section 3.b., 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 with no further obligation on the part of either Party.

To the extent in Seller's possession, 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.

DISCLAIMER. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT AND THE DEED, IT IS UNDERSTOOD AND AGREED THAT SELLER IS NOT MAKING AND HAS NOT AT ANY TIME MADE ANY WARRANTIES OR REPRESENTATIONS OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, WITH RESPECT TO THE PROPERTY OR THE PROPERTY DOCUMENTS, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OR REPRESENTATIONS AS TO HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR AS TO THE PHYSICAL, STRUCTURAL OR ENVIRONMENTAL CONDITION OF THE PROPERTY OR ITS COMPLIANCE WITH LAWS.

EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES OF SELLER AS EXPRESSLY SET FORTH HEREIN AND THE DEED, (I) CITY ACKNOWLEDGES AND AGREES THAT UPON THE CLOSING SELLER SHALL SELL AND CONVEY TO CITY AND CITY SHALL ACCEPT THE PROPERTY "AS IS, WHERE IS, WITH ALL FAULTS", AND (II) CITY HAS NOT RELIED AND WILL NOT RELY ON, AND SELLER IS NOT LIABLE FOR OR BOUND BY, ANY EXPRESS OR IMPLIED WARRANTIES, GUARANTIES, STATEMENTS, REPRESENTATIONS OR INFORMATION PERTAINING TO THE PROPERTY OR RELATING THERETO (INCLUDING SPECIFICALLY, WITHOUT LIMITATION, OFFERING PACKAGES DISTRIBUTED WITH RESPECT TO THE PROPERTY) MADE OR FURNISHED BY SELLER, THE SELLER PARTIES, THE MANAGER OF THE PROPERTY, OR ANY REAL ESTATE BROKER OR AGENT REPRESENTING OR PURPORTING TO REPRESENT SELLER, TO WHOMEVER MADE OR GIVEN, DIRECTLY OR INDIRECTLY, ORALLY OR IN WRITING. CITY ALSO ACKNOWLEDGES THAT THE PURCHASE PRICE REFLECTS AND TAKES INTO ACCOUNT THAT THE PROPERTY IS BEING SOLD "AS-IS."

CITY REPRESENTS TO SELLER THAT CITY HAS CONDUCTED, OR WILL CONDUCT PRIOR TO CLOSING, SUCH INVESTIGATIONS OF THE PROPERTY, INCLUDING BUT NOT LIMITED TO, THE PHYSICAL AND ENVIRONMENTAL CONDITIONS THEREOF, AS CITY DEEMS NECESSARY OR DESIRABLE TO SATISFY ITSELF AS TO THE CONDITION OF THE PROPERTY AND THE EXISTENCE OR NONEXISTENCE OR CURATIVE ACTION TO BE TAKEN WITH RESPECT TO ANY HAZARDOUS OR TOXIC SUBSTANCES ON OR DISCHARGED FROM THE PROPERTY

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**") from Land Title Guarantee Company ("**Title Company**"). 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. By the deadline set forth in Section 7(a) of this Agreement, Seller shall deliver to the City complete and accurate copies of all lease(s) and survey(s) 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. In addition, Seller shall provide all documents that pertain to the Property in its possession including but not limited to soil reports, geo tech reports, traffic studies, surveys, leases, operating expenses and any other documents in its possession related to 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 with no further obligation on the part of either Party, except pursuant to the Lease and those other obligations expressly intended to survive termination of this Agreement, by the terms hereof.

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, Survey 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) terminate this Agreement by giving notice to Seller before such original or postponed date, in which case the parties shall be released from all further obligations under this Agreement, except pursuant to the Lease and those other obligations expressly intended to survive termination of this Agreement, by the terms hereof.

e. Lease Continues in Event of Termination. In the event of any termination of this Agreement without the occurrence of a Closing, the Lease shall remain in full force and effect in accordance with its terms.

6. CLOSING PRE-CONDITIONS.

a. Seller shall fully cooperate with the City to execute affidavits and satisfy other requirements of the Title Company necessary for removal of the standard exceptions from the owner's policy of title insurance to be obtained by City at Closing. 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 the adequate assurances 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.

b. From the Effective Date until the Closing Date or earlier termination of this Agreement, Seller: (a) shall operate the Property in the manner that it is currently being operated 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.

7. **TIMEFRAMES.**

a. **Seller's Disclosure.** Seller shall deliver any documents not previously provided to City and make the disclosures 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(c), 4 and 5(c) of this Agreement, above, no later than 5 p.m. Mountain time, sixty (60) 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. A failure by the City to deliver a written notice of termination on or before the expiration of the Due Diligence Period shall be deemed a waiver of City's right to terminate pursuant to this Section 7.b.

c. **Seller's Cure.** Seller shall have until no later than 5 p.m. Mountain time five (5) business 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.

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, the parties shall be relieved of any further obligation under the Agreement except pursuant to the Lease and those other obligations expressly intended to survive termination of this Agreement, by the terms hereof. A failure by the City to deliver a written notice of termination on or before the time period required herein shall be deemed a waiver of City's right to terminate pursuant to this Section 7.d.

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 thirty (30) days after expiration of the Due Diligence Period, or on a date as otherwise agreed by the Parties in writing signed by the Director of the Division of Real Estate and the Seller, but in no event later than November 1, 2023 ("**Closing Date**").

9. **CLOSING.** The Closing shall take place at the offices of the Title Company and shall be completed on or before 1:00 p.m. Mountain Time on the Closing Date ("Closing"). Seller or Buyer 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.
 - 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 required by the Title Company.
- b. **Obligations of City at Closing:** The following events shall occur at Closing:
 - i. At least one (1) day prior to closing, 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.
 - ii. City 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 required by the Title Company.
- c. **Closing Costs.** Closing costs shall be as provided for in Section 13 below.
- d. **No Material Adverse Change.** During the period from the expiration of the Due Diligence Period 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 loss or damage which materially adversely affects its use

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

11. **REPRESENTATIONS AND WARRANTIES.**

- a. Seller warrants and represents that as of the Effective Date, to the best of Seller's knowledge, and at the time of conveyance:
 - i. There are no other parties in possession and the City shall have possession as of Closing or as otherwise agreed to herein other than City pursuant to the Lease; and

- ii. There are no leasehold interests in the Property other than the leasehold interest of the City pursuant to the Lease; and
 - iii. Except for the pending or threatened condemnation proceeding initiated by Colorado Department of Transportation as identified in that certain Notice of Intent to acquire dated April 8, 2019, a copy of which is attached to this Agreement as Exhibit 4 (the "**CDOT Condemnation**"), there is no pending or, to Seller's actual knowledge, threatened litigation, proceeding, or investigation by any governmental authority or any other person affecting the Property; and
 - iv. Seller has received no notice of hazardous substances on the Property in violation of applicable laws, except as disclosed in the Environmental Reports identified in Exhibit E of the Lease.
- 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;
 - 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 result in a breach of, or constitute a default under any contract, lease, license instrument or other arrangement to which such Party is bound;
 - iv. It is authorized to execute this Agreement on behalf of its officers, directors, representatives, employees, subsidiaries, affiliates, members/shareholders, agents, trustees, beneficiaries, attorneys, insurers, successors, predecessors and assigns. Each person who signs this Agreement in a representative capacity represents that he or she is duly authorized to do so.

For purposes of this Agreement and any document or instrument delivered at the Closing, whenever the phrase "to Seller's actual knowledge" or "to Seller's knowledge", or the "knowledge of Seller" or words of similar import are used, they shall be deemed to refer to facts within the current actual knowledge only of Greg Streech, Member and no others, at the times indicated only, without duty of investigation or inquiry whatsoever. If any of the foregoing representations and warranties by Seller shall not be true as of the Closing, then the City may, as its sole remedy, either (a) waive such breach and close the transaction contemplated herein with no reduction in the Purchase Price, or (b) terminate this Agreement in which event the parties shall have no further obligations or liabilities hereunder except those that expressly survive such termination. The

representations and warranties of the Parties hereunder will survive Closing and recording of the Deed for a period of six (6) months and, thereafter, shall terminate and be forever waived.

12. **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.

13. **CLOSING COSTS, DOCUMENTS AND SERVICES.** The City shall pay for 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.

14. **PRORATIONS.** Pursuant to the requirements of the Lease, City shall pay any and all taxes and special assessments accrued and owed on the Property prorated through the date of Closing and all utility, water and sewer charges, and other items related to the Property prorated through the date of Closing.

15. **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 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; provided, however, that in the event the Agreement has not been terminated prior to the expiration of the timeframes set forth in Sections 7 (b) and 7 (d), and the City is in default, Seller shall be entitled, as its sole and exclusive remedy for a default by the City, to terminate the Agreement. Notwithstanding the foregoing, a termination of this Agreement shall not release or terminate the City's obligations under the Lease, which shall remain in full force and effect.

b. **If Seller Is In Default.** The City may elect to (i) treat this Agreement as canceled, in which case any things of value received by a Party under this Agreement shall be returned to the providing party, 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. The City shall be entitled to recover its attorneys' fees and direct damages but expressly waives consequential, special or punitive damages against the Seller. Nothing herein waives, impairs, limits or modifies the City's power and authority of condemnation. Notwithstanding the foregoing, a termination of this Agreement shall not release or terminate the City's obligations under the Lease, which shall remain in full force and effect.

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

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

18. **NO BROKER'S FEES**. The City and Seller represent to each other that they have had no negotiations through or brokerage services performed by any broker or intermediary that would require the payment of any commission or fees. Any arrangements that Seller has with a broker or other intermediary regarding the sale of the Property shall be solely at the cost of Seller.

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

20. **NO DISCRIMINATION IN EMPLOYMENT**. In connection with the performance duties under the Agreement, the Seller agrees not to refuse to hire, discharge, promote or demote, or to discriminate in matters of compensation against any person otherwise qualified, solely because of race, color religion, national origin, gender, age, military status, sexual orientation, gender 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.

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

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

23. **NOTICES**. All notices provided for in this Agreement must be in writing and be personally delivered, sent via facsimile, electronic mail, or mailed by registered or certified United

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

If to City:

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

and

Manager
Department of Public Works
201 West Colfax Avenue, Department 608
Denver, Colorado 80202

With copies of termination and similar notices to:

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

and

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

If to Seller:

CAGSPI 4650, LLC
c/o Streech Properties, Inc.
1550 Wewatta Street, 2nd Floor
Denver, CO 80202
Email: greg@streech.com
Attn: Greg Streech

With a simultaneous copy to:

Moye White LLP
6th Floor, 16 Market Square
1400 16th Street
Denver, CO 80202

Attn: Jennifer L. Stenman, Esq.
Jennifer.stenman@moyewhite.com

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

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

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

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

28. **LOSS**. Subject to the terms and conditions of the Lease, Seller shall bear the risk of all loss or damage to the Property from all causes until the Closing, except for any acts or omissions of the City. If at any time prior to the Closing any portion of the Property is destroyed or damaged as a result of fire or any other casualty whatsoever, Seller shall promptly give written notice thereof to the City (the "**Casualty Notice**"). If the cost of repairing or restoring such Property to its condition prior to such fire or any other casualty exceeds One Hundred Thousand and 00/100 Dollars (\$100,000.00), then the City, in its sole discretion, shall have the right (a) to terminate this Agreement by providing written notice to Seller of such termination no later than ten (10) days after delivery of the Casualty Notice, whereupon the Title Company shall return the Earnest Money Deposit to the City, and thereafter this Agreement shall terminate and be of no further force or effect, and neither Party shall have any further rights or obligations hereunder except for those rights or obligations which expressly survive such termination, or (b) to proceed to close in accordance with the terms of the Agreement, except that at Seller's election, the City shall pay either (i) the full Purchase Price, notwithstanding any such casualty, in which case Seller and City shall, at Closing, execute and deliver an assignment and assumption (in a form reasonably acceptable to City and Seller) of Seller's rights and obligations with respect to the insurance claim related to such casualty, and thereafter City shall receive all insurance proceeds pertaining to such claim, or (ii) the full Purchase Price less a credit to City in the amount deemed reasonably necessary to complete the repair or restoration of the Property. If City does not so terminate this Agreement, or if the cost of repairing or restoring the Property is less than or equal to One Hundred Thousand and 00/100 Dollars (\$100,000.00), City shall proceed to the Closing hereunder as if no

such Casualty has occurred and will pay Seller the full Purchase Price in accordance with this Agreement.

29. **SPECIAL TAXING DISTRICTS.** SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. CITY SHOULD INVESTIGATE THE SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY CONTACTING THE COUNTY TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE PROPERTY, AND BY OBTAINING FURTHER INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND RECORDER, OR THE COUNTY ASSESSOR.

30. **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.

31. **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.

32. **NO RECORDING OF AGREEMENT.** City shall not cause or allow this Agreement to be recorded without Seller's prior written consent, which consent may be withheld at Seller's sole discretion. If City records this Agreement, City shall be in default of its obligations under this Agreement.

33. **CONDEMNATION.** Excluding the CDOT Condemnation, if prior to the Closing any condemnation proceeding is commenced or any change is made, or proposed to be made, which shall deny legal access to the Property, City shall have the right to terminate this Agreement no later than ten (10) days after City's receipt of notice of such condemnation proceeding, whereupon this Agreement shall terminate and be of no further force or effect, and neither Party shall have any further rights or obligations hereunder except for those rights or obligations which expressly survive such termination. If City does not so terminate this Agreement, City shall proceed to the Closing hereunder as if no such proceeding had commenced and will pay Seller the full Purchase Price in accordance with this Agreement, Seller shall assign to City all of its right, title and interest in and to any compensation for such condemnation. Provided that the CDOT Condemnation is not modified to expand or increase the area of the Property that is subject to the CDOT Condemnation or the duration, purpose or use of the area of the Property taken pursuant to the CDOT Condemnation is not materially modified, the City shall have no right to terminate this Agreement due to the CDOT Condemnation.

34. **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.

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

36. **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.

37. **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

38. **EFFECTIVE DATE.** The effective date shall be the date the City delivers a fully executed copy of this Agreement to the Seller.

39. **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.

40. **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]

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

ATTEST:

CITY AND COUNTY OF DENVER

By: _____
Debra Johnson,
Clerk and Recorder, Ex-Officio Clerk
of the City and County of Denver

By: _____
Michael B. Hancock, MAYOR

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

REGISTERED AND COUNTERSIGNED:

By: _____
Assistant City Attorney

By: _____
Brendan J. Hanlon, Manager of Finance

By: _____
Timothy O'Brien, Auditor

"CITY"

By: _____
Its: _____

The foregoing instrument was acknowledged before me on _____, 20____
by _____ its _____
of _____, a _____.

My commission expires: _____

Notary Public

EXHIBIT 1
(Legal Description of Property)

LEGAL DESCRIPTION RECITED IN ITTLE COMMITMENT NO. 597-F0611911-150-KB3

PARCEL ONE:

That part of the Northwest quarter of the Northeast quarter (NW $\frac{1}{4}$ NE $\frac{1}{4}$) of Section 24, Township 3 South, Range 68 West of the 6th P.M., described as follows:

BEGINNING at a point on the East line of Steele Street, as described in the Deed recorded in Book 5379 at Page 571 of the office of the County Recorder for the City and County of Denver, Colorado, 386 feet North of the North line of 46th Avenue; thence North, along the East line of Steele Street, as thus described, 116.1 feet, more or less, to the Southeasterly line of Vasquez Boulevard, also formerly referred to as State Highway No. 85, as described in Deed recorded in Book 6636, Page 176, of the records of the office of said County Recorder; thence Northeasterly, along the Southeasterly line of Vasquez Boulevard, as thus described, to the Southwesterly corner of the property conveyed by Deed recorded in Book 8341, Page 515, of the records of the office of said County Recorder; thence East, parallel with the North line of 46th Avenue, 149.05 feet, more or less, to the East line of the tract described in Book 5907, Page 464, of the records in the office of said County Recorder; thence South along said East line, 124 feet, more or less, to the North line of the tract described in Book 8341, Page 513, of the records in the office of said County Recorder; thence East along the North line of said tract, 320.43 feet, more or less, to the Northeast corner of said tract; thence South, along the East line of said tract, 50 feet, more or less, to the Southeast corner thereof; thence East, parallel with the North line of 46th Avenue, 25 feet, more or less, to a line parallel with and 745.19 feet East of the East line of Steele Street, as described above; thence South, along said parallel line, 264 feet, to a point 386 feet North of the North line of 46th Avenue; thence West, parallel with the North line of 46th Avenue, 745.19 feet, more or less, to the Point of Beginning.

PARCEL TWO:

That part of the Northwest quarter of the Northeast quarter (NW $\frac{1}{4}$ NE $\frac{1}{4}$) of Section 24, Township 3 South, Range 68 West of the 6th P.M., described as follows:

Beginning at a point on a line, parallel with and 745.19 feet East of the East line of Steele Street, as described in the Deed recorded in Book 5379, Page 571, of the records in the office of the County Recorder for the City and County of Denver, Colorado, 650 feet North of the intersection of said line with the North line of 46th Avenue; thence East, parallel with the North line of 46th Avenue, 377.2 feet, more or less, to the Westerly line of the right-of-way of the Chicago, Burlington & Quincy Railroad Company, as described in the Deed recorded in Book 2177, Page 518, of the records in the office of the County Clerk and Recorder for the City and County of Denver, Colorado; thence Southerly, along said right-of-way line, 100.7 feet, more or less, to a point which is 550 feet North of the North line of 46th Avenue, measured at right angles thereto; thence West, 365 feet, more or less, to a point on said line parallel with and 745.19 feet East of the East line of Steele Street, as above described, which is 550 feet North of the intersection of said line with the North line of 46th Avenue; thence North, 100 feet, more or less, along said parallel line, to the Point of Beginning.

PARCEL THREE:

Together with the right of way for ingress and egress as further described in that deed recorded August 21, 1959 in Book 8400 at Page 390.

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 _____, 201__, by _____, a _____ limited liability company, whose address is _____ ("Grantor") to the CITY AND COUNTY OF DENVER, a Colorado municipal corporation of the State of Colorado and home rule city, whose address is 1437 Bannock Street, Denver, Colorado 80202 ("Grantee").

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

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

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

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

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

ATTEST:

By: _____ a _____ Colorado

EXHIBIT 3
(Form of Bargain and Sale Deed)

Return to:
Denver City Attorney's Office
201 W. Colfax Avenue, Dept. 1207
Denver, CO 80202

PROPERTY DEED
(Statutory Bargain and Sale)

_____, a _____ ("Grantor"), whose address is _____, for
_____ (\$ _____) good and valuable consideration, the receipt and sufficiency of
which is hereby acknowledged, hereby sells and conveys to THE CITY AND COUNTY OF
DENVER ("Grantee"), whose address is 1437 Bannock Street, Denver, Colorado, 80202, the
following real property with all its appurtenances in the City and County of Denver, State of
Colorado, to-wit:

SEE EXHIBIT 1 ATTACHED HERETO AND
INCORPORATED HEREIN BY THIS REFERENCE

SIGNED this _____ day of _____, _____.

ATTEST:

GRANTOR

By _____

By

Name:

Name:

Title:

Title:

STATE OF _____)

) ss.

COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____,
by _____, as _____ of _____.

Witness my hand and official seal.

My commission expires: _____

Exhibit 4
Copy of CDOT Condemnation

(to be attached)

Exhibit E
Environmental Reports

	Name	Date	Prepared for	Prepared by
1	Preliminary drainage feasibility report	May 10, 1993	Morse industrial Corp	Drexell Barrell
2	Characterization of soil and groundwater quality conditions at the Emerson power transmission company facility	October 1, 1991	Emerson electric company	Geraghty & Miller
3	Additional investigation and closure of additional investigation and closure of CHP that report for the Emerson power transmission facility	April 10, 1996	CDPHE	Environmental strategies Corporation
4	Storm drainage concerns at Morse industrial Corporation	August 26, 1993	Emerson electric company	Wright water engineers
5	Results of soil and groundwater assessment at the chip disposal pit Morse industrial Corporation	February 1990	Emerson electric company	Engineering science Inc.
6	Closure of fifth UST at Morse industrial Corporation Steele Street facility	January 3, 1991	Morse industrial Corporation	Engineering science Inc.
7	Emerson power transmission chronology of events - letter	January 31, 1995	Denver department of public health	Environmental strategies Corporation
8	Investigation of the chip pit area at the Emerson power transmission facility in Denver Colorado	January 20, 1995	Colorado Department of public health and environment	Emerson electric company
9	Response to comments on January 9, 1995 supplemental chip pit investigation workplan for the Emerson power transmission facility in Denver Colorado	February 8, 1995	Colorado Department of public health and environment	Environmental strategies Corporation
10	Human health risk assessment Morse industrial Corporation	July 30, 1992		Environmental strategies Corporation
11	Addendum to request for no action determination	July 27, 1998	Colorado Department of health and environment	Environmental strategies Corporation

12	Phase 1 environmental site assessment - Final report	January 12, 1993		Environmental strategies Corporation
13	Supplemental chip pit investigation workplan	January 9, 1995		Environmental strategies Corporation
14	Results of the laboratory scale biodegradability study draft report	April 8, 1994		Environmental strategies Corporation
15	Work plan for the bioremediation of petroleum contaminated soils at the Emerson power transmission Morse industries Corporation facility - Final report	April 30, 1993		Environmental strategies Corporation
16	Environmental assessment associated with the removal of one underground storage tank located at forty six fifty Steele Street Denver Colorado	January 31, 1994	Conservation services Inc.	Steffen Robertson and Kirsten
17	Workplan for additional soil investigation and chip pit closure - Final report	January 30, 1996		Environmental strategies Corporation
18	Additional soil investigation and chip closure	April 10, 1996		Environmental strategies Corporation
19	Results of the laboratory scale biodegradability study final report	June 15, 1994		Environmental strategies Corporation
20	Lab report	August 31 2016	Molen and associates	Reservoirs environmental
21	Due diligence asbestos inspection and sampling report	September 9 2016	Molen and associates	DS environmental consultant
22	Email - pricing for asbestos	September 22, 2016	ACW supply	Molen and associates
23	Bryan Cave letter – list due diligence items	July 27, 1999	Bryan Cave	Don Perschbachor
24	Groundwater investigation - Final report	August 4, 1992		Environmental strategies Corporation
25	State of Colorado letter - Metal chip pit contamination	July 1, 1993	Colorado Department of health	Emerson electric company
26	Supplemental investigation of the chip pit - Final report	August 17, 1995		Environmental strategies Corporation
27	Phase 2 environmental site assessment	September 19, 2016	Steele 70, LLC	Molen and associates

EXHIBIT F

Return to:
Denver City Attorney's Office
201 W. Colfax Avenue, Dept. 1207
Denver, CO 80202

MEMORANDUM OF LEASE AND PURCHASE OPTION

This is a Memorandum of Lease made and entered into as of this _____ day of _____, 20____, by and between **GAGSPI 4650, LLC**, a Colorado limited liability company (hereinafter "Lessor") and the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado (hereinafter "City"), upon the following terms:

1. Lease. The provisions set forth in a written lease between the parties hereto dated _____ (the "Lease"), are hereby incorporated by reference into this Memorandum.
2. Premises. The Property which is the subject of the Lease is more particularly described as follows: See Attached Exhibit "A"
3. Purchase Option. Absent a default on the Lease, City has the exclusive right, option and privilege to purchase the Property prior to November 1, 2023, on and subject to the terms and conditions set forth in the Lease ("Purchase Option").
4. Purpose. It is expressly understood and agreed by all parties that the sole purpose of this Memorandum of Lease is to give record notice of the Lease and Purchase Option.

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

Lessor: **CAGSPI 4650, LLC**, a Colorado limited liability company

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

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

By: _____
Name: Jeffrey J. Steinberg
Its: Director of Real Estate
Date: _____

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

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

Notary Public

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

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

Notary Public

EXHIBIT A
Legal Description of Property

LEGAL DESCRIPTION RECITED IN ITTLE COMMITMENT NO. 597-F0611911-150-KB3

PARCEL ONE:

That part of the Northwest quarter of the Northeast quarter (NW¼ NE ¼) of Section 24, Township 3 South, Range 68 West of the 6th P.M., described as follows:

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PARCEL TWO:

That part of the Northwest quarter of the Northeast quarter (NW ¼ NE ¼) of Section 24, Township 3 South, Range 68 West of the 6th P.M., described as follows:

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PARCEL THREE:

Together with the right of way for ingress and egress as further described in that deed recorded August 21, 1959 in Book 8400 at Page 390.



- LEGEND**
- Land Center
 - Found Boundary Monument (See Table)
 - Set Boundary Monument (See Table)
 - Concrete
 - Iron Hydrant
 - Manhole
 - Power Pole
 - Light Pole
 - Electric Meter
 - Telephone Meter
 - City Meter
 - Water Valve
 - Gas Valve
 - City and County of Denver Public Utilities
 - Record Dimensions
 - Chain Link Fence
 - Power Line
 - Underground Electric
 - Overhead Electric
 - Underground Communications Line

Monumentation Table

Point ID	Northing	Easting	Description
1	4500.00	2000.00	Found 2" Aluminum Cap 14112-1987 North Quarter Corner
2	4500.00	2000.00	Found 2" Aluminum Cap 14112-1987 North Quarter Corner
3	4500.00	2000.00	Found 2" Aluminum Cap 14112-1987 North Quarter Corner
4	4500.00	2000.00	Found 2" Aluminum Cap 14112-1987 North Quarter Corner
5	4500.00	2000.00	Found 2" Aluminum Cap 14112-1987 North Quarter Corner
6	4500.00	2000.00	Found 2" Aluminum Cap 14112-1987 North Quarter Corner
7	4500.00	2000.00	Found 2" Aluminum Cap 14112-1987 North Quarter Corner
8	4500.00	2000.00	Found 2" Aluminum Cap 14112-1987 North Quarter Corner
9	4500.00	2000.00	Found 2" Aluminum Cap 14112-1987 North Quarter Corner
10	4500.00	2000.00	Found 2" Aluminum Cap 14112-1987 North Quarter Corner
11	4500.00	2000.00	Found 2" Aluminum Cap 14112-1987 North Quarter Corner
12	4500.00	2000.00	Found 2" Aluminum Cap 14112-1987 North Quarter Corner
13	4500.00	2000.00	Found 2" Aluminum Cap 14112-1987 North Quarter Corner
14	4500.00	2000.00	Found 2" Aluminum Cap 14112-1987 North Quarter Corner
15	4500.00	2000.00	Found 2" Aluminum Cap 14112-1987 North Quarter Corner
16	4500.00	2000.00	Found 2" Aluminum Cap 14112-1987 North Quarter Corner
17	4500.00	2000.00	Found 2" Aluminum Cap 14112-1987 North Quarter Corner
18	4500.00	2000.00	Found 2" Aluminum Cap 14112-1987 North Quarter Corner
19	4500.00	2000.00	Found 2" Aluminum Cap 14112-1987 North Quarter Corner
20	4500.00	2000.00	Found 2" Aluminum Cap 14112-1987 North Quarter Corner
21	4500.00	2000.00	Found 2" Aluminum Cap 14112-1987 North Quarter Corner
22	4500.00	2000.00	Found 2" Aluminum Cap 14112-1987 North Quarter Corner
23	4500.00	2000.00	Found 2" Aluminum Cap 14112-1987 North Quarter Corner
24	4500.00	2000.00	Found 2" Aluminum Cap 14112-1987 North Quarter Corner
25	4500.00	2000.00	Found 2" Aluminum Cap 14112-1987 North Quarter Corner
26	4500.00	2000.00	Found 2" Aluminum Cap 14112-1987 North Quarter Corner
27	4500.00	2000.00	Found 2" Aluminum Cap 14112-1987 North Quarter Corner
28	4500.00	2000.00	Found 2" Aluminum Cap 14112-1987 North Quarter Corner
29	4500.00	2000.00	Found 2" Aluminum Cap 14112-1987 North Quarter Corner
30	4500.00	2000.00	Found 2" Aluminum Cap 14112-1987 North Quarter Corner