#### RIGHT-OF-WAY EASEMENT AGREEMENT (Cul-de-Sac/Madre)

THIS RIGHT-OF-WAY EASEMENT AGREEMENT ("Easement Agreement"), is made this 30th day of May , 2006, between MADRE INVESTMENT CO., LLC, a Colorado limited liability company ("Grantor") and the CITY AND COUNTY OF DENVER, a Colorado municipal corporation and a home rule city ("Grantee" or "City").

#### Recitals

This Easement Agreement is made with respect to the following facts:

- Madre is the owner is certain real property located in the City and County of Denver, A. State of Colorado ("Madre Property").
- | 2006095293 | Page: 1 of 17 | 06/16/2006 03 00P 3.00 03 00 In May 2004, Madre, Front Range Land and Development Company, a Colorado В. corporation and Regional Transportation District, a political subdivision of the State of Colorado ("RTD") entered into that certain Transit Easement, Substitute Bus Facility, Relocation, and Storm Water Drainage Agreement ("Substitute Facilities Agreement"), whereby Madre granted RTD an easement over a portion of the Madre Property for RTD to construct and operate a bus turn-around in conjunction with RTD's expansion of its light rail transit system, until such time as construction of a permanent bus facility is substantially complete ("Bus Turn-Around Easement").
  - In an effort to prevent automobiles from entering the Bus Turn-Around Easement C. 5 area, Madre agreed in the Substitute Facilities Agreement to enter into this Easement Agreement with Grantee to provide Grantee an easement for the operation of a public access car turn-around garea upon, over, across, under, below and through that portion of the Madre Property more particularly described on Exhibit A. The construction of the car turn-around will be part of the T-REX light rail and highway construction project.

#### Agreement

In consideration of the facts set forth in the Recitals and for TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

Conveyance of Easement. Grantor hereby does bargain, sell, convey, transfer and deliver unto the Grantee, its successor and assigns, an Easement for the purposes described herein, including the perpetual right to enter upon the lands described on Exhibit A attached hereto and incorporated herein ("Easement Area") at all times to construct, reconstruct, maintain, service, operate, use, and repair right-of-way, roadway including curb and gutter, traffic control devices, street lights, landscaping, utilities, sidewalks and any other necessary appurtenances thereto ("Improvements"), upon, over, under, through and across such lands, together with the right to remove trees, bushes, undergrowth and other obstructions interfering with the construction, use, and maintenance of said Improvements. Nothing herein shall require the City to construct or reconstruct such Improvements.

AFTER RECORDING PLEASE RETURN TO: Otten Johnson Robinson Neff & Ragonetti 950 17th Street Suite 1600 Denver, CO 80202 Attn. Amanda Smith

thy Geetich Battained

LG172.20.254.88 DV 95293-2006.001

- 2. <u>Duration</u>. This Easement Agreement or Easement Area, or portions thereof, shall automatically terminate and Grantee shall have no further rights to and interest in the Easement Agreement or Easement Area, or portions thereof, upon conveyance of alternative right-of-way, reasonably acceptable to the Manger of Public Works, to the City in fee title, free and clear of all monetary liens and any other encumbrances that are not reasonably acceptable to the City. Upon conveyance of such alternative right-of-way, Grantee shall promptly terminate the Easement Agreement, or portions thereof, and release the Easement Area, or portions thereof, surrender all Improvements that are no longer needed by Grantee to the Grantor and upon request of Grantor, execute a quitclaim deed evidencing the termination of the Easement Agreement, or portion thereof, and release of the Easement Area, or portion thereof, in form and substance similar to the form of quitclaim deed attached hereto as Exhibit B.
- Covenants. The Grantor does hereby covenant with the Grantee that it is lawfully seized and possessed of the Madre Property, and that it has a good and lawful right to grant the easement described in this Easement Agreement. Grantor further covenants and agrees that no building, structure, or other above or below ground obstruction that interferes with the purposes for which the Easement Agreement is granted may be placed, erected, installed or permitted upon the Madre Property after the date of this Easement Agreement. Notwithstanding the foregoing, Grantor relies on an existing underground waterline running below the surface of the Easement Area ("Waterline"), and nothing in this Section 3 will limit Grantor's right to continue to access, operate and maintain the Waterline. If Grantor's use, operation, repair or replacement of the Waterline impacts the Improvements, Grantor shall immediately repair any Improvements so impacted and return the Easement Area to the same condition as it was prior to such use, operation, repair or replacement. The parties further agree that in the event the terms of this Easement Agreement are violated, such violation shall immediately be corrected by the violating party upon receipt of written notice from the other. If Grantor is the violating party, Grantee may elect to correct such violation and Grantor shall promptly reimburse the Grantee for any costs or expenses incurred in enforcing this paragraph.
- 4. <u>Public Use</u>. Grantor further understands and agrees that with respect to the Easement Area and this Easement Agreement, all laws, ordinances, and regulations pertaining to streets, sidewalks, and public places shall apply so that the public use of the Improvements and the Easement Area is consistent with the use and enjoyment of any other dedicated public right-of-way in the City of Denver, Colorado.
- 5. Maintenance, Ingress and Egress. The Grantor further grants to the Grantee and its assignees and designees the reasonable right of ingress to and egress over and across the Madre Property by such routes as shall cause the least practical damage and inconvenience to the Grantor, for the purpose of constructing, repairing, maintaining and operating the Improvements, provided, however, that such right of ingress and egress shall be limited to emergencies and instances where Grantee has no other reasonable access to the Easement Area, and provided further, that except in the case of an emergency, Grantee will notify Grantor at least 48 hours prior to entering the Madre Property. Except as otherwise provided by law, including D.R.M.C. Section 49-551.1, Grantee, at its sole cost and expense and subject to appropriation, shall maintain and repair or cause the maintenance or repair of the Improvements and keep the same in good condition and repair. Grantee

shall undertake or shall cause to be undertaken all such activities in compliance with all applicable laws and regulations and free and clear of any mechanics' or materialmens' liens.

- 6. <u>Applicable Law</u>. Each and every term, condition, or covenant herein is subject to and shall be construed in accordance with the provisions of Colorado law, any applicable State or federal law, the Charter of the City and County of Denver and the ordinances, regulations, and Executive Orders enacted pursuant thereto. Such laws, ordinances and regulations, as the same may be amended from time to time, are expressly incorporated into this Easement Agreement by reference. Venue for any action arising hereunder shall be in the Denver District Court.
- 7. <u>Indemnity</u>. Except to the extent caused by the sole negligence or misconduct of Grantee or its agents or invitees, Grantor shall indemnify, defend and hold harmless Grantee, its officials, employees, contractors, agents, successors and assigns from any and all claims, damages, fines, judgments, penalties, costs, liabilities or losses arising from the environmental condition of the Easement Area, including the existence of any hazardous material, substance or waste.
- 8. <u>Physical Condition</u>. Subject to the indemnification set forth in Section 7 above, Grantee acknowledges that it is accepting its right to use the Easement Area on a AS-IS, WHERE-IS, and WITH ALL FAULTS basis.
- 9. <u>Successors and Assigns</u>. The provisions hereof shall inure to the benefit of and bind the successors and assigns of the respective parties hereto and all covenants herein shall apply to and run with the land.
- 10. <u>Entire Agreement/Modifications</u>. The parties acknowledge that all terms and conditions of this Easement Agreement, along with all exhibits hereto, constitute the entire agreement of the parties with respect to the subject matter herein, and may not be modified except in writing signed by the parties in the same formality as this original Easement Agreement. City Council approval will not be required to modify this Easement Agreement unless such approval is required by the City Charter.
- 11. <u>Counterparts</u>. This Easement Agreement may be executed in counterparts, each of which will constitute an original, but all of which, when taken together, will constitute but one agreement.
- 12. <u>Authority to Execute</u>. Grantor represents that the persons who have affixed their signatures hereto have all necessary and sufficient authority to bind the Grantor.
- 13. <u>Severability</u>. The promises and covenants contained herein are several in nature. Should any one or more of the provisions of this Easement Agreement be judicially adjudged invalid or unenforceable, such judgment shall not affect, impair, or invalidate the remaining provision of this Easement Agreement.
- 14. No Discrimination in Employment. In connection with the performance of work under this Easement Agreement, Grantor agrees not to refuse to hire, discharge, promote or demote, or to discriminate in matters of compensation against any person otherwise qualified, solely because of race, color religion, national origin, gender, age military status, sexual orientation, marital status,

3

or physical or mental disability; and further agrees to insert the foregoing provision in all subcontracts hereunder.

15. <u>Notices</u>. All notices provided for herein shall be in writing and shall be personally delivered or mailed by registered or certified United States mail, postage prepaid, return receipt requested, to the parties at the addresses given below or at such other address that may be specified by written notice in accordance with this paragraph:

If to Grantee:

Mayor

1437 Bannock Street, Room 350

Denver, Colorado 80202

With copies to:

Denver City Attorney

1437 Bannock Street, Room 353

Denver, Colorado 80202

Manager of Public Works

201 W. Colfax Avenue, Dept 608

Denver, Colorado 80202

If to Grantor:

Madre Investment Co., LLC

650 South Cherry Street, Suite 1005

Glendale, CO 80246

Attention: Robert E. Warren, Jr.

With copies to:

Otten, Johnson, Robinson, Neff & Ragonetti, P.C.

950 17th Street, Suite 1600

Denver, CO 80202

Attention: Thomas J. Ragonetti Attention: Amanda L. Smith

- 16. <u>Parties' Liabilities</u>. Each party shall be responsible for any and all suits, demands, costs, or action proximately resulting from its own individual acts or omissions.
- 17. <u>Appropriation by City Council</u>. All obligations of the Grantee under and pursuant to this Easement Agreement are subject to prior appropriations of monies expressly made by the City Council for the purposes of this Easement Agreement and paid into the Treasury of the City.
- 18. No Personal Liability. No elected official, director, officer, agent or employee of the Grantee nor any director, officer, employee or personal representative of Grantor shall be charged personally or held contractually liable by or to the other party under any term or provision of this Easement Agreement or because of any breach thereof or because of its or their execution, approval or attempted execution of this Easement Agreement.
- 19. <u>Conflict of Interest by City Officers</u>. Grantor represents that to the best of its information and belief no officer or employee of the Grantee is either directly or indirectly a party

to or in any manner interested in this Easement Agreement except as such interest may arise as a result of the lawful discharge of the responsibilities of such elected official or employee.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

640130 12 5

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and official seals on the date first written above.

GRANTOR:

MADRE INVESTMENT CO., LLC, a Colorado limited liability company

By: Name: Revert E WARREN JR.
Title: MINIALER

STATE OF COLORADO

) ss.

COUNTY OF Assert

The foregoing instrument was acknowledged before me this 5 day of May, 2006 by of Madre Investment Co., LLC.

Witness my hand and official seal.

My commission expires: 16-2066

Notary Public

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

ATTEST:

WATNE E. VADEN,
Clerk and Recorder, Ex-Officio Clerk
of the City and County of Denver

APPROVED AS TO FORM;

RECOMMENDED AND APPROVED:

By:

Assistant City Attorney

Assistant City Attorney

REGISTERED AND COUNTERSIGNED:

Ву:

DAWN SULLEY Deputy Auditor

CIC-Det

Contract Control No. CE 60197

7

640130 L2

#### CONSENT

The undersigned has an option to purchase the Madre Property from Grantor pursuant to that certain option agreement (the "Option Agreement") between Grantor and Front Range Land and Development Company, a Colorado corporation ("Front Range"), dated September 19, 2003, effective, however as of July 31, 2003. Front Range hereby consents to Grantor entering into this Easement Agreement for the purposes set forth herein; provided, however that no such consent will be construed as consent to modify, amend or expand the terms of the Option Agreement in any way.

FRONT RANGE LAND AND DEVELOPMENT

COMPANY, a Colorado corporation

Louis R. Bansbach III
President

STATE OF COLORADO

COUNTY OF (inspense)

Witness my hand and official seal.

My commission expires: 11-10-2006

Notary Public York

8

### EXHIBIT A EASEMENT AREA

[See attached pages]

640130 22 A-1

Sec.

#### DESCRIPTION

A PARCEL OF LAND, LOCATED IN THE SOUTHEAST 1/4 OF SECTION 8, TOWNSHIP 5 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

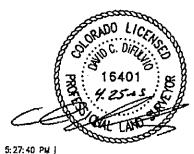
COMMENCING AT THE SOUTHEAST CORNER OF SAID SOUTHEAST 1/4, THENCE NOO°11'40"E ALONG THE EAST LINE OF SAID SOUTHEAST 1/4, 1010.00 FEET TO THE EASTERLY EXTENSION OF THE NORTH LINE OF THAT PARCEL OF LAND DESCRIBED IN THAT DOCUMENT RECORDED AT BOOK 2981, PAGE 596 IN THE CITY AND COUNTY OF DENVER CLERK AND RECORDER'S OFFICE; THENCE N89°56'41"W ALONG SAID EASTERLY EXTENSION, 39.56 FEET TO THE SOUTHWEST RIGHT-OF-WAY LINE OF INTERSTATE NO. 25 AS DESCRIBED IN THAT DOCUMENT RECORDED AT RECEPTION NO. 2001198382 IN SAID OFFICE BEING THE WEST LINE OF COLORADO DEPARTMENT OF TRANSPORTATION PARCEL NO. AC-323, AND THE POINT OF BEGINNING; THENCE CONTINUE N89°56'41"W ALONG SAID NORTH LINE, 52.73 FEET TO A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 44.00 FEET; THENCE, THROUGH A CENTRAL ANGLE OF 3°01'14", WESTERLY 2.32 FEET ALONG THE ARC OF SAID CURVE TO THE POINT OF TANGENCY, SAID CURVE HAVING A CHORD OF 2.32 FEET WHICH BEARS N76°27'41"W; THENCE N77°58'18"W, 54.26 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 63.00 FEET; THENCE, THROUGH A CENTRAL ANGLE OF 192°33'14", WESTERLY, NORTHERLY, AND EASTERLY, 211.72 FEET ALONG THE ARC OF SAID CURVE TO THE SAID SOUTHWEST RIGHT-OF-WAY LINE OF INTERSTATE NO. 25; THENCE S27°42'48"E ALONG SAID SOUTHWEST RIGHT-OF-WAY LINE, 147.76 FEET TO THE POINT OF BEGINNING,

CONTAINING 0.3230 ACRES OR 14,068 SQUARE FEET, MORE OR LESS.

BEARINGS ARE BASED ON THE EAST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 8 HAVING AN ASSUMED BEARING OF NOO°11'40"E, AND BEING MONUMENTED AS SHOWN.

PREPARED BY FREDRICK L. EASTON, JR. UNDER THE SUPERVISION OF DAVID C. DIFULVIO, PLS 16401.

FOR AND ON BEHALF OF FARNSWORTH GROUP, INC.



dstufflebeam | p'\4 digit\3472 -modre\dwg\exhibits\V-3472-DENROW.dwg | DATE: 4/25/05 | TIME: 5:27:40 PM |



8055 EAST TUFTS AVENUE, SUITE 850 DENVER, COLORADO 80237 (303) 692-8838 / (303) 692-0470 Fax

e. . .

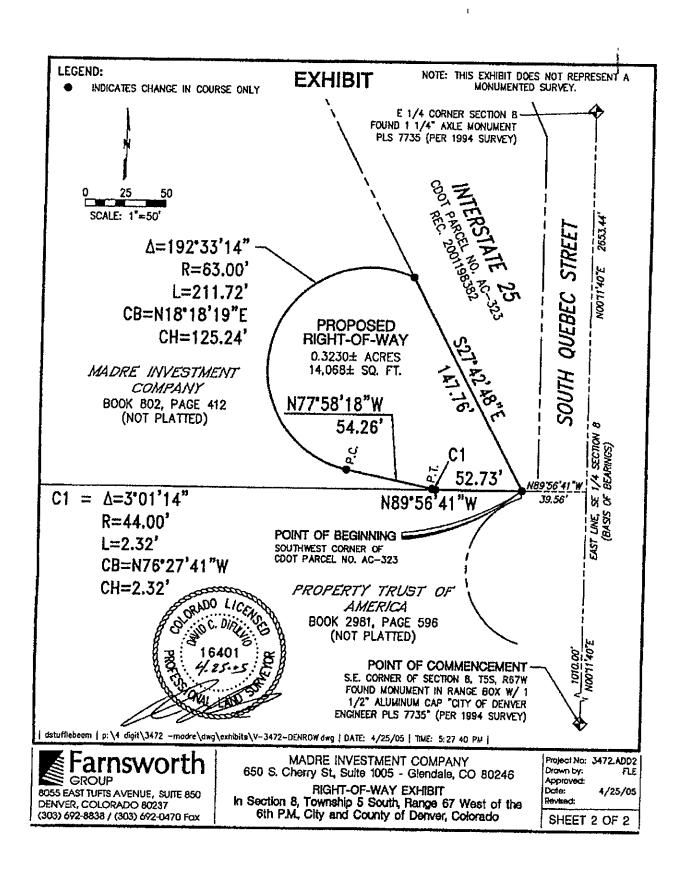
MADRE INVESTMENT COMPANY 650 S. Cherry St., Suite 1005 - Glendale, CO 80246

RIGHT-OF-WAY EXHIBIT in Section 8, Township 5 South, Range 67 West of the 6th P.M., City and County of Denver, Colorado

Project No. 3472.ABD2 Ordwn by: FLE Approved: Date: 4/25/05 Revised:

SHEET 1 OF 2

Officer 7 Of 2



#### <u>EXHIBIT B</u> FORM OF QUITCLAIM DEED

#### **QUITCLAIM DEED**

This QUITCLAIM DEED, made this day of, 200_, between the CITY
AND COUNTY OF DENVER, a Colorado municipal corporation and a home rule city (the "City").
and MADRE INVESTMENT CO., LLC, a Colorado limited liability company ("Madre"),
WHEREAS, the City is the grantee of the easement more particularly described on Exhibit 1
attached hereto (the "Easement Area"), created by that certain Right-of-Way Easement Agreement
(Cul-de-Sac/Madre) by and between Madre, as grantor, and the City, as grantee, for the purpose of
a temporary cul-de-sac, dated as of, 2006 and recorded on, 2006 at
Reception No, in the real property records of Denver County, Colorado (the
"Easement Agreement");
WHEREAS, pursuant to the Easement Agreement (and subject to the conditions therein), the
City is to terminate all or a portion of the Easement Agreement and release all or a portion of the
Easement Area.

WHEREAS, in connection with the Easement Agreement, the City hereby agrees to terminate the Easement Agreement (or applicable portion thereof, as the case may be) and release the Easement Area (or applicable portion thereof, as the case may be), together with all appurtenances thereto, as described in Exhibit 2 attached hereto and incorporated herein.

WITNESSETH, that the City, for and in consideration of the sum of Ten Dollars (\$10.00), and other good and valuable consideration, in hand paid, the receipt whereof is hereby acknowledged, has quitclaimed, and by these presents does quitclaim unto Madre, its successors and assigns, forever, all the right, title, interest, claim and demand which the City has in and to the Easement Agreement (or portion thereof, as the case may be) and the Easement Area (or portion thereof, as the case may be) described in Exhibit 2 with all of its appurtenances, situate, lying and being in the County of Denver, State of Colorado.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

B-1

-----

above written.	has hereumo set its hands and sear the day and year m
ATTEST:	CITY AND COUNTY OF DENVER
Clerk and Recorder, Ex-Officio Clerk of the City and County of Denver	Mayor
APPROVED AS TO FORM:	
for the City and County of Denver	
Ву:	
Assistant City Attorney	

B-2

## Exhibit 1 to Quitclaim Deed DESCRIPTION OF EASEMENT AREA [See attached page(s)]

B-3

640130,12

S 10 .

#### DESCRIPTION

A PARCEL OF LAND, LOCATED IN THE SOUTHEAST 1/4 OF SECTION 8, TOWNSHIP 5 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

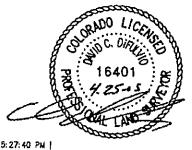
COMMENCING AT THE SOUTHEAST CORNER OF SAID SOUTHEAST 1/4, THENCE NO0°11'40"E ALONG THE EAST LINE OF SAID SOUTHEAST 1/4, 1010.00 FEET TO THE EASTERLY EXTENSION OF THE NORTH LINE OF THAT PARCEL OF LAND DESCRIBED IN THAT DOCUMENT RECORDED AT BOOK 2981, PAGE 596 IN THE CITY AND COUNTY OF DENVER CLERK AND RECORDER'S OFFICE; THENCE N89°56'41"W ALONG SAID EASTERLY EXTENSION, 39.56 FEET TO THE SOUTHWEST RIGHT-OF-WAY LINE OF INTERSTATE NO. 25 AS DESCRIBED IN THAT DOCUMENT RECORDED AT RECEPTION NO. 2001198382 IN SAID OFFICE BEING THE WEST LINE OF COLORADO DEPARTMENT OF TRANSPORTATION PARCEL NO. AC-323, AND THE POINT OF BEGINNING; THENCE CONTINUE N89°56'41"W ALONG SAID NORTH LINE, 52.73 FEET TO A NON-TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 44.00 FEET; THENCE, THROUGH A CENTRAL ANGLE OF 3°01'14", WESTERLY 2.32 FEET ALONG THE ARC OF SAID CURVE TO THE POINT OF TANGENCY, SAID CURVE HAVING A CHORD OF 2.32 FEET WHICH BEARS N76°27'41"W; THENCE N77°58'18"W, 54.26 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 63.00 FEET; THENCE, THROUGH A CENTRAL ANGLE OF 192°33'14", WESTERLY, NORTHERLY, AND EASTERLY, 211.72 FEET ALONG THE ARC OF SAID CURVE TO THE SAID SOUTHWEST RIGHT-OF-WAY LINE OF INTERSTATE NO. 25; THENCE S27°42'48"E ALONG SAID SOUTHWEST RIGHT-OF-WAY LINE, 147.76 FEET TO THE POINT OF BEGINNING,

CONTAINING 0.3230 ACRES OR 14,068 SQUARE FEET, MORE OR LESS.

BEARINGS ARE BASED ON THE EAST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 8 HAVING AN ASSUMED BEARING OF NOO°11'40"E, AND BEING MONUMENTED AS SHOWN.

PREPARED BY FREDRICK L. EASTON, JR. UNDER THE SUPERVISION OF DAVID C. DIFULVIO, PLS 16401.

FOR AND ON BEHALF OF FARNSWORTH GROUP, INC.



dslufflebeam | p-\4 digit\3472 -modre\dwg\exhibits\V-3472-DENROWdwg | DATE: 4/25/05 | TIME: 5:27:40 PM |

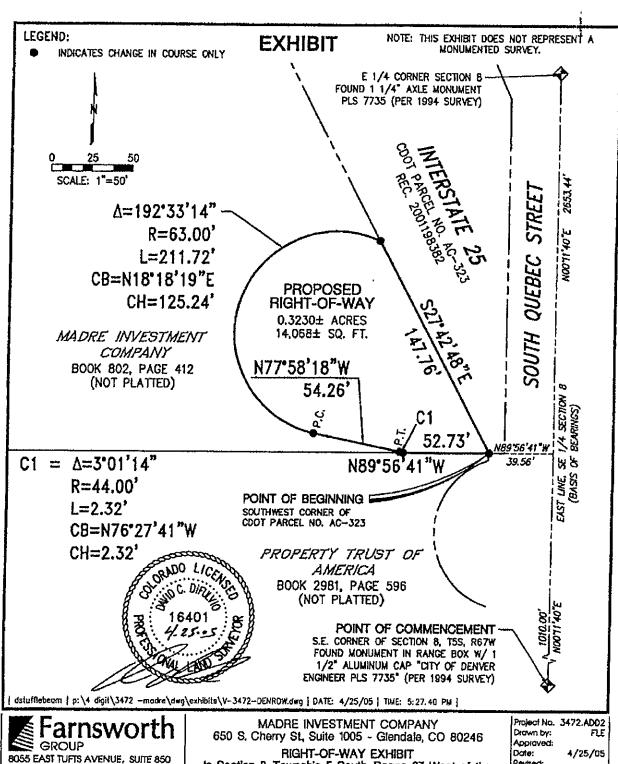


8055 EAST TUFTS AVENUE, SUITE 850 DENVER, COLORADO 80237 (303) 692-8838 / (303) 692-0470 Fax MADRE INVESTMENT COMPANY 650 S. Cherry St, Sulte 1005 - Glendale, CO 80246

RIGHT-OF-WAY EXHIBIT In Section 8, Township 5 South, Range 67 West of the 6th P.M. City and County of Denver, Colorado

Project No: 3472,ADD2 Drawn by: FLE Approved: Date: 4/25/05 Revised:

SHEET 1 OF 2



In Section 8, Township 5 South, Range 67 West of the 6th P.M., City and County of Deriver, Colorado

Revised: SHEET 2 OF 2

DENVER, COLORADO 80237 (303) 692-8838 / (303) 692-0470 Fox

# Exhibit 2 to Quitclaim Deed DESCRIPTION OF QUITCLAIMED AND RELEASED EASEMENT AREA [See attached page(s)]

640130 12 B-4