

PURCHASE AND SALE AGREEMENT
(Parcels 1, 2, 3, 4, and 5)

THIS PURCHASE AND SALE AGREEMENT (“Agreement”), made and entered into as of the date set forth on the City signature page, by and between the **CITY AND COUNTY OF DENVER**, a Colorado municipal corporation and home rule city of the State of Colorado whose address is 1437 Bannock Street, Denver, Colorado 80202 (the "City"), and **HABITAT FOR HUMANITY OF METRO DENVER, INC.**, whose address is 3245 Eliot Street, Denver, Colorado 80211 (the “Purchaser” or “Habitat”), collectively “the Parties.”

WITNESSETH:

WHEREAS, The City owns Parcels 1, 2, 3, 4, and 5 (which may collectively be referred to as the “Parcels” or “Property”) in the City and County of Denver, which property is no longer in use and has been determined to be surplus property; and

WHEREAS, The City has agreed to sell and the Purchaser has agreed to purchase the Parcels subject to the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and obligations set forth herein, the Parties agree as follows:

1. **PROPERTY TO BE PURCHASED:** The Purchaser agrees to purchase and the City agrees to sell, the real property comprised of 1049 Stuart Street, 1060 Newton Street, 1076 Meade Street, 1077 Meade Street, and 1086 Meade Street, also known as Parcels 1, 2, 3, 4, and 5, which are more particularly described in the legal descriptions and depictions marked as **Exhibit A**, attached hereto and incorporated herein by reference.

2. **PURCHASE PRICE:** The Purchase Price to be paid by the Purchaser for the Property shall be **TEN DOLLARS AND ZERO CENTS (\$10.00)** per parcel for a total price of **FIFTY DOLLARS AND ZERO CENTS (\$50.00)** (the "Purchase Price") payable to the City in good funds at time of closing.

3. **ENVIRONMENTAL CONDITION:**

a. **Environmental Information:** City has disclosed to the Purchaser all information, if any, the Director of Real Estate (the “Director”) has regarding environmental contamination or the presence of any Hazardous Waste or Toxic Substances on, under or about the Property. For purposes hereof, “Hazardous Wastes” mean all waste materials subject to regulations under the Comprehensive Environmental Response, Compensation,

and Liability Act (Superfund or CERCLA), 42 U. S. C., Sec. 9601 et seq., or applicable state law, and any other applicable federal or state laws now in force or hereafter enacted relating to hazardous waste disposal. "Toxic Substance" means and includes any materials present on the Property which are subject to regulation under the Toxic Substance Control Act (TSCA), 15 U. S. C., Sec. 2601 et seq., applicable state law, or any other applicable federal or state law now in force or hereafter enacted relating to toxic substances. "Toxic Substances" includes, but is not limited to asbestos, polychlorinated biphenyls (PCB's), and lead-based paints.

b. Environmental Audit: The Purchaser may, at its sole expense, retain a consultant to conduct an environmental audit of the Property. The purpose of the environmental audit shall be to identify any existing or potential environmental problems located in, on, or under the Property, including but not limited to, the presence of Hazardous Wastes and Toxic Substances. The initial environmental audit shall consist of a nonintrusive review of records, documents and photographs relating to the Property and an inspection of the Property. Upon completion of the initial environmental audit, the Purchaser may perform reasonable supplemental studies, including soil and ground water sampling and analysis, required to fulfill the objectives of the audit and perform a phase 2 environmental audit at the Purchaser's sole expense. The City hereby grants the Purchaser and its consultants a license for the right to enter upon the Property to perform environmental testing and inspections. The Purchaser shall give the Director or her/his designee forty-eight (48) hours notice prior to performing such work. Upon completion of the inspection, the Purchaser's consultant shall return the Property to the condition it was in prior to such testing. All environmental audits and testing shall be completed by the end of the Due Diligence Period, as defined below.

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

4. PHYSICAL INSPECTION: The Purchaser shall have the right to inspect the physical condition of the Property at the Purchaser's expense. The City hereby grants Purchaser and its consultants a license for the right to enter onto the Property to perform such inspections. The Purchaser shall give the Director, or her/his designee, forty-eight (48) hours notice prior to performing such work. Upon completion of the inspection, Purchaser shall return the Property to the

condition it was in prior to such inspection. Purchaser acknowledges that it is purchasing the Property in an "As Is Where Is" condition.

5. ASSOCIATED EASEMENTS: At closing, Purchaser shall grant easements necessary to the City, substantially in the form of **Exhibit E**, in order to allow continued use of streets, alleys, and sidewalks running through the Property and to accommodate utility lines that run over or through the Property. Such easements will be recorded in the real property records for the City and County of Denver.

6. RESTRICTIONS ON USE OF PROPERTY:

a. Purchaser agrees to construct six (6) residential units for single family dwelling uses on the Parcels and further agrees that such units shall be sold only to low/moderate income households ("Units"). Purchaser shall sell to a household whose combined annual income does not exceed eighty percent (80%) of AMI, as published by the U.S. Department of Housing and Urban Development ("HUD") at the time of Purchaser's initial sale of a Unit (the "Initial Sale"); and (ii) for any sale after the Initial Sale, Purchaser shall sell to a household whose combined annual income does not exceed one hundred percent (100%) of AMI at the time of such subsequent purchase of a Unit. All purchasers of a Unit shall execute a document stating that the purchaser is aware of and will be bound by the restrictions on the Unit, and shall provide an address for notices to be sent to the purchaser ("Memorandum of Acceptance"), a form of which shall be attached to the Covenant (defined below). In the event that a Unit is sold or otherwise transferred in violation of the Covenant, Habitat shall seek to void the sale or transfer and seek other remedies as provided under the terms of the Covenant. If Habitat does not commence an action within thirty (30) days of becoming aware of a prohibited sale or transfer, the City may, but is not obligated to, seek to enforce the provisions of the Covenant.

b. Purchaser agrees that no less than two (2) accessory dwelling units ("ADUs") shall be constructed by the Purchaser on Parcels with sufficient space, and in accordance with then current zoning. An owner of a Unit may rent the ADU to a Household whose combined annual income does not exceed eighty percent (80%) of AMI at the time of initial lease and does not exceed one hundred twenty percent (120%) of AMI during the term of the tenancy. The rental amount may not exceed the most current Colorado Income Limits and Maximum Rentals for Developments with Low Income Housing Tax Credits as published by

Colorado Housing and Finance Authority applicable to the eighty percent (80%) AMI bracket, adjusted for the number of bedrooms in the ADU.

c. Covenant Running with the Land. At closing, Purchaser shall execute a homeownership covenant for each Unit in a form satisfactory to the City ("Covenant"), with such Covenant being substantially in the form of **Exhibit C** (to be placed on Parcels without an ADU) or **D** (to be placed on Parcels with an ADU) attached hereto and setting forth the occupancy limitations described in subparagraph (a) and, if the Unit will have an ADU, subparagraph (b) above, which shall be recorded in the real estate records of the City and County of Denver and which shall constitute a covenant running with the land. The Covenant shall encumber the Property for a period of not less than ninety (90) years from the date of recording the Covenant. Violation of said Covenant shall be enforceable as set forth in the Covenant.

7. RIGHT TO REPURCHASE FOR CONDITION BROKEN

a. City shall have the right, at the discretion of the Executive Director of the Division of Real Estate, to re-enter and repurchase any individual parcel or any combination of the parcels comprising the Property upon thirty (30) days written notice to Purchaser in the event Purchaser does not meet the material obligations and goals set forth herein and in the attached Quit Claim Deed.

b. Construction of Improvements. The City's agreement to transfer the Property to Purchaser is specifically in reliance upon Purchaser's willingness to provide the City with additional affordable housing by constructing Units and Accessory Dwelling Units (collectively, the "Improvements") for sale as described herein. Purchaser shall, prior to the Completion Deadline (defined below), and at Purchaser's cost and expense, construct the Improvements on the Property that are necessary for Purchaser to secure a temporary certificate of occupancy or its equivalent. The foregoing shall not preclude Purchaser from applying for subsequent funding to finance this project.

c. Commencement and Completion of the Improvements. Purchaser, subject to extension by either reason of Force Majeure (as hereinafter defined) or pursuant to other provisions herein, agrees to commence construction of the foundation of the Improvements no later than three (3) years following the date of Closing (the "Commencement Deadline"), and subject to extension by reason of Force Majeure, to pursue construction of the

Improvements diligently and to complete the construction on the Property, as defined below, in accordance with all governmental requirements no later than five (5) years following date of Closing (the "Completion Deadline").

d. Commencement and Completion of Improvements. The Improvements shall be deemed "Commenced" upon construction of the foundation of the Improvements approved for the Property no later than three (3) years following the date of Closing, and shall be deemed "Complete" upon obtaining a temporary certificate of occupancy by no later than five (5) years following the date of Closing and after complete removal of all construction equipment and materials from the Property that would materially interfere with the use and occupancy of the Improvements.

e. Force Majeure. "Force Majeure" means that in the event that Purchaser is unable to Commence construction by the Commencement Deadline or complete the improvements by the Completion Deadline because of delays due to causes beyond the control of Purchaser, including, but not limited to, any moratorium imposed by any federal, state or local City or in the event of the unavailability of water or other utilities, inactions or actions by utility companies or utility providers, or in the event of war, terrorism, or in the event of acts of God, fire or other casualty of the elements, strikes walkouts, boycotts, shortages of labor, materials or equipment, weather conditions that reasonably prevent work from occurring on the Property, or other causes beyond the control of Purchaser, then the date by which the City shall be required to exercise the Repurchase Option because of Purchaser's failure to meet the Commencement Deadline and/or the Completion Deadline, shall be extended for a period of time equal to the length of said delay or delays, not to exceed a total of 360 days for all Force Majeure events.

f. Repurchase Option. In the event that a "Repurchase Event," as hereinafter defined, occurs, the City shall have the right, at its option, to repurchase any individual parcel or any combination of parcels comprising the Property from Purchaser upon the terms and conditions as hereinafter set forth (the "Repurchase Option"). The occasion could arise where some, but not all parcels of the Property, trigger a Repurchase Event. Such Event and the Option to Repurchase will only apply to the specific parcel(s) that are the site of a Repurchase Event.

g. Repurchase Event. A "Repurchase Event" shall mean (1) either the failure of

Purchaser to (a) have Commenced construction of the Improvements by the Commencement Deadline, or (b) have Completed construction of the Improvements by the Completion Deadline; and/or (2) if Purchaser fails to continuously and in good faith pursue the construction of the Improvements, and the cause of such failure is not covered by Force Majeure.

h. Exercise of Repurchase Option. Purchaser absolutely and unconditionally warrants and guarantees that all of Purchaser's obligations to commence and complete construction of the Improvements as described herein (hereinafter referred to as "Project Commencement" or "Project Completion") will be completed no later than the applicable Commencement Deadline and Completion Deadline. If for any reason the Purchaser shall fail to achieve Project Commencement or Project Completion on or before the applicable Commencement Deadline and Completion Deadline; or if any other Repurchase Event occurs, then the City may, after thirty (30) days' written notice to Purchaser and Purchaser's failure to cure such default within thirty (30) days of such written notice or, if it is not reasonably possible to cure such default within thirty (30) days, to commence to cure same during said thirty (30) days and diligently pursue such cure to completion, as City's sole and exclusive remedy therefor, at its sole option and election, repurchase any individual parcel comprising the Property from Purchaser. City may not exercise the Repurchase Option for the applicable default after Purchaser has either cured the default and achieved Project Commencement (if the failure was a breach of Purchaser's obligation to commence construction), cured the default and resumed construction of the improvements in a good faith and expeditious manner (if the failure was a breach of Purchaser's obligation to pursue construction of the Improvements in the ordinary course and in a good faith, expeditious manner), or cured the default and achieved Project Completion (if the breach was due to Purchaser 's failure to achieve Project Construction by the Completion Deadline).

i. Restoration If Repurchase Option Exercised. In the event that the City exercises the Repurchase Option due to a Repurchase Event, Purchaser shall promptly restore the Property to its condition as of the date of the original Purchase and Sale Agreement, except for any duly approved improvements or other improvements made to the Property otherwise approved by the City in writing. Following the exercise of the Repurchase Option, the City shall have the right to enter and inspect the Property, and to

conduct such due diligence inquiry thereon, including, without limitation, environmental sampling, as the City reasonably deems appropriate in order to determine the condition of the Property and the desirability of taking ownership of the Property. In the event that the City determines, in its sole discretion, that it is not in the best interests of the City to retake ownership of the Property, then the City shall have the right to withdraw its exercise of the Repurchase Option, without prejudice to any and all other rights and remedies available to the City as a consequence of the occurrence of the Repurchase Event; provided that the City shall be responsible for repairing, at its expense, any damage to the Property or the improvements resulting from its due diligence investigations.

j. Repurchase Option Price. In the event that the City exercises its Repurchase Option, the City shall pay the Purchaser the sum of **TEN DOLLARS (\$10.00)** per parcel for each or any of five parcels that comprise the Property.

k. Closing Upon Repurchase. At closing of the repurchase, Purchaser shall convey title to the Property to the City by special warranty deed and shall assign to the City all existing manufacturers and building warranties relating to the Property (to the extent assignable), free and clear of any encumbrances save and except (i) those which encumbered the Property when the City conveyed and Purchaser took title to the Property, (ii) those encumbrances required by governmental authorities pursuant to the permitting process for the Property and the Improvements, and (iii) any covenants and easements placed against title to the Improvements with the City's prior written approval, and will assign to City (and will obtain the prior written consent of the engineer or architect allowing City or City's assignee's use of) all plans, specifications and contracts for the Improvements related to the core and shell, however, City understands and agrees that the plans and specifications for the Improvements may only be used to complete said Improvements and for no other purposes. The City shall not be deemed to have assumed the obligations of Purchaser under any unrecorded document absent an express written agreement to the contrary.

l. Evidencing Expiration of Repurchase Option. Upon satisfaction of Purchaser's covenants under this agreement, the City agrees, upon Purchaser's written request, to deliver to Purchaser a duly executed and acknowledged release in recordable form, releasing the Repurchase Option.

8. **EVIDENCE OF TITLE:** Purchaser may obtain, at Purchaser's expense, a current commitment for owner's title insurance policy for the Property in an amount desired by Purchaser from Land Title Guarantee Company ("Title Company"), within ten (10) days after execution of this Agreement. The title insurance commitment, together with any copies or abstracts of instruments furnished pursuant to this section, constitute the title documents ("Title Documents"). Purchaser shall pay the premium at Closing if a title policy is obtained.

9. **TITLE:**

a. **Title Review and Deed.** The Purchaser shall have the right to inspect the Title Documents. Written notice by the Purchaser of unmerchantability of title or any other unsatisfactory title condition shown by the Title Documents shall be signed by the Purchaser and given to the City before the end of the Due Diligence Period. If the City does not receive the Purchaser's notice by the date specified above, the Purchaser shall be deemed to have accepted the condition of title as disclosed by the Title Documents as satisfactory. If a subsequent title commitment update shows any new matter not set forth in earlier title commitments, Purchaser shall have up to fifteen (15) days before Closing to give the City notice of any unsatisfactory title condition relating to the newly disclosed title matter in the manner set forth above. The City shall convey the Property by a Quit Claim Deed, with no covenants of title or warranties, in the substantially the same form as is attached as **Exhibit B**, "Quit Claim Deed."

b. **Survey and Matters Not Shown by the Public Records.** The City shall deliver to Purchaser within ten (10) days after execution of this Agreement, true copies of all lease(s) and survey(s) in the City's possession, if any, which are known to the Director, pertaining to the Property and shall disclose to the Purchaser all easements, liens or other title matters not shown by the public records of which Director has actual knowledge. The Purchaser shall have the right to inspect the Property to determine if any third party has any right in the Property not shown by the public records (such as an unrecorded easement, unrecorded lease, or boundary line discrepancy). The Purchaser, at Purchaser's expense, may obtain a current boundary and improvements survey of the Property, reasonably acceptable to the City, showing thereon the correct legal description, property dimensions, easements, rights of way and encroachments, if any, recorded or in place, and all improvements, with the dimensions thereof, certified to the City, Purchaser and to the Title

Company. Written notice of any unsatisfactory condition(s) discovered by the survey or disclosed by the City or revealed by the inspection shall be signed by the Purchaser and given to the City on or before the end of the Due Diligence Period. If the City does not receive the Purchaser's notice by said date, the Purchaser shall be deemed to have accepted title subject to such rights, if any, of third parties of which the Purchaser has actual knowledge.

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

10. DUE DILIGENCE PERIOD: The due diligence period shall be the period of time during which Purchaser may perform any and all examinations and inspections authorized above, and such period shall run from the Effective Date of this Agreement for sixty (60) days. The due diligence period may be waived or shortened by the Purchaser.

11. DATE OF CLOSING: The date of closing will be on or before thirty (30) days after the expiration or conclusion of the Due Diligence period of this Agreement (the "Closing"). The Closing will be held at a time and place agreed to by the Parties.

12. EXAMINATION OF RECORDS/ANNUAL MONITORING: The Purchaser agrees that the City, or any of its duly authorized representatives shall, until the expiration of five (5) years after the expiration of the Covenant described herein, have access to and the right to examine any directly pertinent books, documents, papers, and records of the Purchaser involving transactions related to this Agreement. Purchaser must also require its contractors and subcontractors to allow access to such records when requested. The records maintained by Purchaser shall include, without limitation, (i) records evidencing the income of each family purchasing a Unit, (ii) the purchase price of each Unit, and (iii) mortgage documents, including an executed copy of the Memorandum of Acceptance. Purchaser shall submit to the City's Department of Housing Stability an annual report on occupancy of Units, including but not limited to the information relating to the sale of any Unit, the income of each family purchasing a Unit, and the purchase price of the Unit, to verify

compliance with affordability requirements in contained herein.

13. **TRANSFER OF TITLE:** Subject to completion of all prerequisites to Closing set forth herein and the tender of the Purchase Price, the City shall execute and deliver a Quit Claim Deed to the Purchaser at Closing. The City and Purchaser shall execute all customary or required documents at or before Closing. The City's Director, or her/his designee, shall be authorized to execute on behalf of the City any and all documents necessary or helpful to close the transaction contemplated herein, provided no such document transfers title to real property.

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

15. **CLOSING COSTS, DOCUMENTS AND SERVICES:** Purchaser shall pay all closing costs at Closing. The City and Purchaser shall sign and complete all customary or required documents at or before Closing.

16. **TIME IS OF THE ESSENCE/REMEDIES:** It is understood and agreed between the parties that time is of the essence hereof, and all the agreements herein contained shall be binding upon and inure to 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 hereunder is not performed or waived as herein provided, there shall be the following remedies:

a. If the City is in default: Purchaser may elect to treat this Agreement as canceled, in which case all payments and things of value received hereunder shall be returned to Purchaser. Purchaser expressly waives all other remedies in law and equity.

b. If Purchaser is in default: The City may elect to treat this Agreement as canceled, in which case all payments and things of value received hereunder shall be retained by the City and both parties shall thereafter be released from all obligations hereunder, or the City may elect to treat this Agreement as being in full force and effect and the City shall have the right to specific performance, damages, and all remedies in law or equity including the right to enforce performance and payment bonds as a dual obligee, and all rights set forth in promissory notes and deeds of trust.

17. **TERMINATION:** In the event this Agreement is terminated for reason other than default, all payment and things of value received hereunder shall be returned to the parties providing the same and the parties shall be relieved of all obligations hereunder.

18. **AUTHORITY TO EXECUTE:** Purchaser represents that the persons who have

affixed their signatures hereto have all necessary and sufficient authority to bind the Purchaser.

19. **COOPERATION OF THE PARTIES:** In the event that any third party brings an action against the City regarding the validity or operation of this Agreement, Purchaser shall reasonably cooperate with the City in any such litigation.

20. **NO BROKER'S FEES:** The City and Purchaser represent to each other that they have had no negotiations through or brokerage services performed by any broker or intermediary to facilitate purchase and sale of the property, and that no claims for commissions, fees or other compensation shall arise out of this transaction.

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

22. **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 such breach of default exists shall in no way impair or prejudice any right of remedy available with respect to such breach of default. Further, no assent, expressed or implied, to any breach of any one or more covenants, provisions, or conditions of the Agreement shall be deemed or taken to be a waiver or any other default or breach.

23. **SUBJECT TO LOCAL LAWS; VENUE:** Each and every term, provision, and condition herein is subject to the provisions of the laws of the United States, the State of Colorado, the Charter and Ordinances of the City and County of Denver, and regulations enacted pursuant thereto. The Charter and Revised Municipal Code of the City and County of Denver, as the same may be amended from time to time, are hereby expressly incorporated into this Agreement as if fully set out herein by this reference. This Agreement is made, shall be deemed to be made, and shall be construed in accordance with the laws of the State of Colorado. Venue for any legal action arising under or relating to this Agreement shall lie in the District Court in and for the City and County of Denver, Colorado.

24. **NOTICES:** All notices provided for herein shall be in writing and shall be personally delivered or mailed by registered or certified United States mail, postage prepaid, return receipt requested, 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 the City: Mayor
Mayor's Office
City and County Building
1437 Bannock Street, Room 350
Denver, Colorado 80202

With copies to: Lisa Lumley
Division of Real Estate
201 West Colfax Avenue, Department 1010
Denver, Colorado 80202

Britta Fisher
Department of Housing Stability
201 W. Colfax Ave., 6th Floor
Denver, CO 80202

Denver City Attorney
Denver City Attorney's Office
1437 Bannock Street, Room 353
Denver, Colorado 80202

If to Purchaser: Habitat for Humanity of Metro Denver, Inc.
3245 Eliot Street
Denver, Colorado 80211

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

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

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

28. THIRD-PARTY BENEFICIARY: It is the intent of the parties that no third party beneficiary interest is created in this Agreement. The parties are not presently aware of any actions

by them or any of their authorized representatives, which would form the basis for interpretation construing a different intent, and in any event expressly disclaim any such acts or actions, particularly in view of the integration of this Agreement.

29. COUNTERPARTS: This Agreement shall be executed in at least two (2) counterparts, each of which shall be deemed to be an original, but all of which shall together constitute one and the same document.

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

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

32. CONFLICT OF INTEREST BY CITY OFFICER: Purchaser represents that to the best of its information and belief no officer or employee of the City is either directly or indirectly a party 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.

33. RIGHT TO EXTEND TIME FOR PERFORMANCE: The Parties agree that any time for performance of any term or condition hereunder may be extended by a letter signed by the Director, at his sole discretion, and an authorized representative of Purchaser, except as otherwise provided for herein. All other amendments to this Agreement except for certain approvals granted to the Director herein, must be fully executed by the City and the Purchaser, and may require further City Council approval, if so required by the City’s Charter.

34. NO MERGER: The Parties intend that the terms of this Agreement shall survive Closing and shall not be merged into the deed conveying the Property.

35. ASSIGNMENT: Neither party may assign its rights and obligations under this Agreement to any entity without the prior written consent of the other party. For the City, such consent shall be given by the Director, at the Director’s sole discretion.

36. SUBJECT TO CITY COUNCIL APPROVAL: This Agreement is subject to the approval of City Council in accordance with the provisions of the City Charter, and this Agreement shall not take effect until its final approval by City Council, and until signed by all appropriate City officials, including the Mayor, the Clerk and Recorder, the Manager of Finance and the Auditor. (Required for Parcels 2, 3, and 4)

37. SUBJECT TO BOARD OF EQUALIZATION APPROVAL: This Agreement is subject to the approval of the Board of Equalization of the City in accordance with City ordinance, and this Agreement shall not take effect until its approval, by resolution of the Board of Equalization. Such approval was obtained as of March 14, 2019, Board of Equalization Resolution No. 2, Series of 2019. (Required for Parcels 1 and 5).

38. EFFECTIVE DATE. The Effective Date shall be the date the City delivers a fully executed copy of this Agreement to the Purchaser.

EXHIBIT LIST

Exhibit A – Legal Descriptions and Depictions of the Property (1, 2, 3, 4, and 5)

Exhibit B – Quit Claim Deed

Exhibit C – Non-ADU Covenant

Exhibit D – ADU Covenant

Exhibit E – Sidewalk and Utility Easements Agreement

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Contract Control Number:
Contractor Name:

FINAN-202261767-00
HABITAT FOR HUMANITY OF METRO DENVER INC

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-202261767-00
HABITAT FOR HUMANITY OF METRO DENVER INC

By: 

Name: Heather Lafferty

Title: CEO & Executive Director

ATTEST: [if required]

By: 

Name: Christie Koleski
(please print)

Title: Sr. Executive Assistant
(please print)

EXHIBIT A

Legal Descriptions and Depictions of the Property (1, 2, 3, 4, and 5)

Villa Park consists of 5 parcels known by the street addresses below:

1. *1049 Stuart Street, Denver, CO (tax title)*
2. *1060 Newton Street, Denver, CO*
3. *1076 Meade Street, Denver, CO (tax title)*
4. *1077 Meade Street, Denver, CO*
5. *1086 Meade Street, Denver, CO*

EXHIBIT "A" LAND DESCRIPTION

SHEET 1 OF 2

A PARCEL OF LAND BEING A PORTION OF LOTS 35 THROUGH 37, BLOCK 9, WEST VILLA PARK, AND SITUATED IN THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 4 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A RANGE POINT IN THE INTERSECTION OF STUART STREET AND WEST 10TH AVENUE BEING A NUMBER 5 REBAR FROM WHENCE A RANGE POINT IN THE INTERSECTION OF TENNYSON STREET AND WEST 10TH AVENUE BEING AN AXLE BEARS NORTH 89°39'45" WEST, A DISTANCE OF 305.08 FEET WITH ALL BEARINGS HEREIN RELATIVE THERETO;

THENCE NORTH 03°54'36" WEST, A DISTANCE OF 270.59 FEET TO THE SOUTHEAST CORNER OF SAID LOT 35 AND THE POINT OF BEGINNING;

THENCE NORTH 89°39'45" WEST ALONG THE SOUTH LINE OF SAID LOT 35, A DISTANCE OF 125.08 FEET TO THE SOUTHWEST CORNER OF SAID LOT 35;

THENCE NORTH 00°19'43" EAST ALONG THE WEST LINE OF SAID LOTS 35 THROUGH 37, A DISTANCE OF 54.95 FEET;

THENCE NORTH 45°19'45" EAST, A DISTANCE OF 28.28 FEET TO THE NORTH LINE OF SAID LOT 37;

THENCE SOUTH 89°39'45" EAST ALONG THE NORTH LINE OF SAID LOT 37, A DISTANCE OF 105.08 FEET TO THE NORTHEAST CORNER OF SAID LOT 37;

THENCE SOUTH 00°19'43" WEST ALONG THE EAST LINE OF SAID LOTS 35 THROUGH 37, A DISTANCE OF 74.96 FEET TO THE SOUTHEAST CORNER OF SAID LOT 35 AND THE POINT OF BEGINNING.

CONTAINING: 9,172 SQUARE FEET, 0.211 ACRES OF LAND, MORE OR LESS.


PREPARED BY: JEFFREY J. MACKENNA P.L.S. 34183 DATE: 11/01/2021
FOR FALCON SURVEYING, INC.
9940 WEST 25TH AVENUE
LAKEWOOD COLORADO, 80215
(303)202-1560

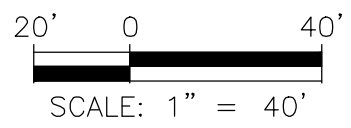
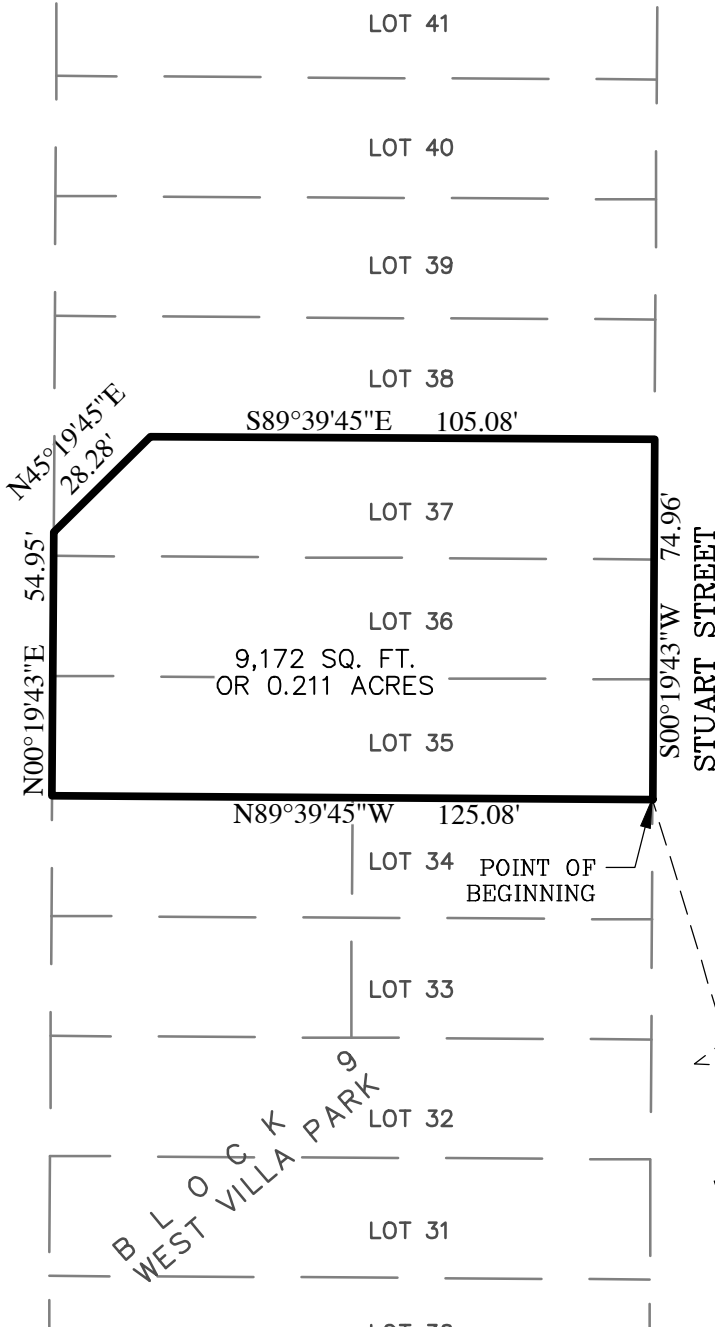


PREPARED BY: FALCON SURVEYING, INC., 9940 WEST 25TH AVE, LAKEWOOD CO 80215 (303)202-1560

EXHIBIT "A"

SITUATED IN THE NE 1/4, SECTION 6, T4S, R68W, OF THE 6TH P.M.
CITY AND COUNTY OF DENVER, STATE OF COLORADO

SHEET 2 OF 2



THIS ILLUSTRATION DOES NOT REPRESENT A MONUMENTED SURVEY.
IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION.

DATE: 11/01/2021



PREPARED BY: *Jeffrey J. Mackenna*
JEFFREY J. MACKENNA P.L.S. 34183
FOR FALCON SURVEYING, INC.
9940 WEST 25TH AVENUE
LAKEWOOD COLORADO, 80215
(303)202-1560

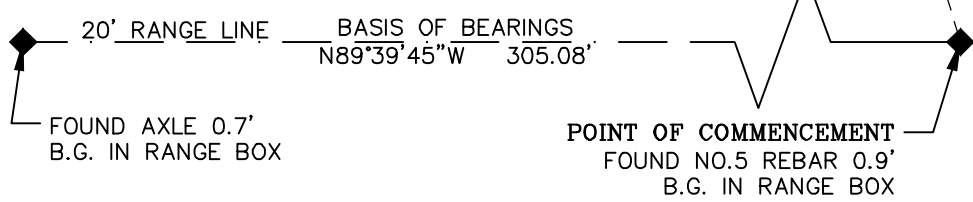


EXHIBIT "A" LAND DESCRIPTION

SHEET 1 OF 2

A PARCEL OF LAND BEING A PORTION OF LOTS 39 THROUGH 42, BLOCK 15, WEST VILLA PARK, AND SITUATED IN THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 4 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST 1/4 CORNER OF SAID SECTION 6 BEING A FOUND 3.25" ALUMINUM CAP "PLS 20699" FROM WHENCE THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 6 BEING A FOUND 3.25" ALUMINUM CAP "PLS 34986" BEARS NORTH 00°28'11" WEST, A DISTANCE OF 1319.17 FEET WITH ALL BEARINGS HEREIN RELATIVE THERETO;

THENCE NORTH 44°05'33" WEST, A DISTANCE OF 531.74 FEET TO THE SOUTHEAST CORNER OF SAID LOT 39 AND THE POINT OF BEGINNING;

THENCE NORTH 89°39'59" WEST ALONG THE SOUTH LINE OF SAID LOT 39, A DISTANCE OF 125.00 FEET TO THE SOUTHWEST CORNER OF SAID LOT 39;

THENCE NORTH 00°19'54" EAST ALONG THE WEST LINE OF SAID LOTS 39 THROUGH 41, A DISTANCE OF 64.13 FEET;

THENCE 29.97 FEET ALONG A NON-TANGENT CURVE TO THE RIGHT WITH A RADIUS OF 275.00 FEET, A DELTA OF 06°14'41", AND A CHORD WHICH BEARS NORTH 71°57'00" EAST, 29.96 FEET;

THENCE NORTH 75°04'20" EAST, A DISTANCE OF 87.03 FEET;

THENCE SOUTH 14°50'01" EAST, A DISTANCE OF 48.20 FEET TO THE NORTHEAST CORNER OF SAID LOT 40;

THENCE SOUTH 00°19'54" WEST ALONG THE EAST LINE OF SAID LOTS 39 AND 40, A DISTANCE OF 49.97 FEET TO THE SOUTHEAST CORNER OF SAID LOT 39 AND THE POINT OF BEGINNING.

CONTAINING: 10,029 SQUARE FEET, 0.232 ACRES OF LAND, MORE OR LESS


PREPARED BY: JEFFREY J. MACKENNA P.L.S. 34183 DATE: 11/01/2021
FOR FALCON SURVEYING, INC.
9940 WEST 25TH AVENUE
LAKEWOOD COLORADO, 80215
(303)202-1560

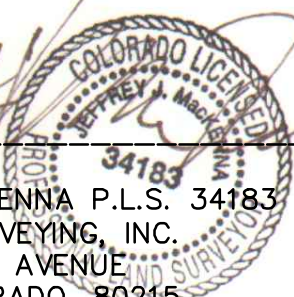
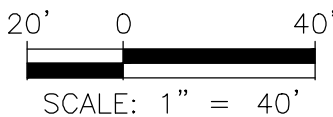
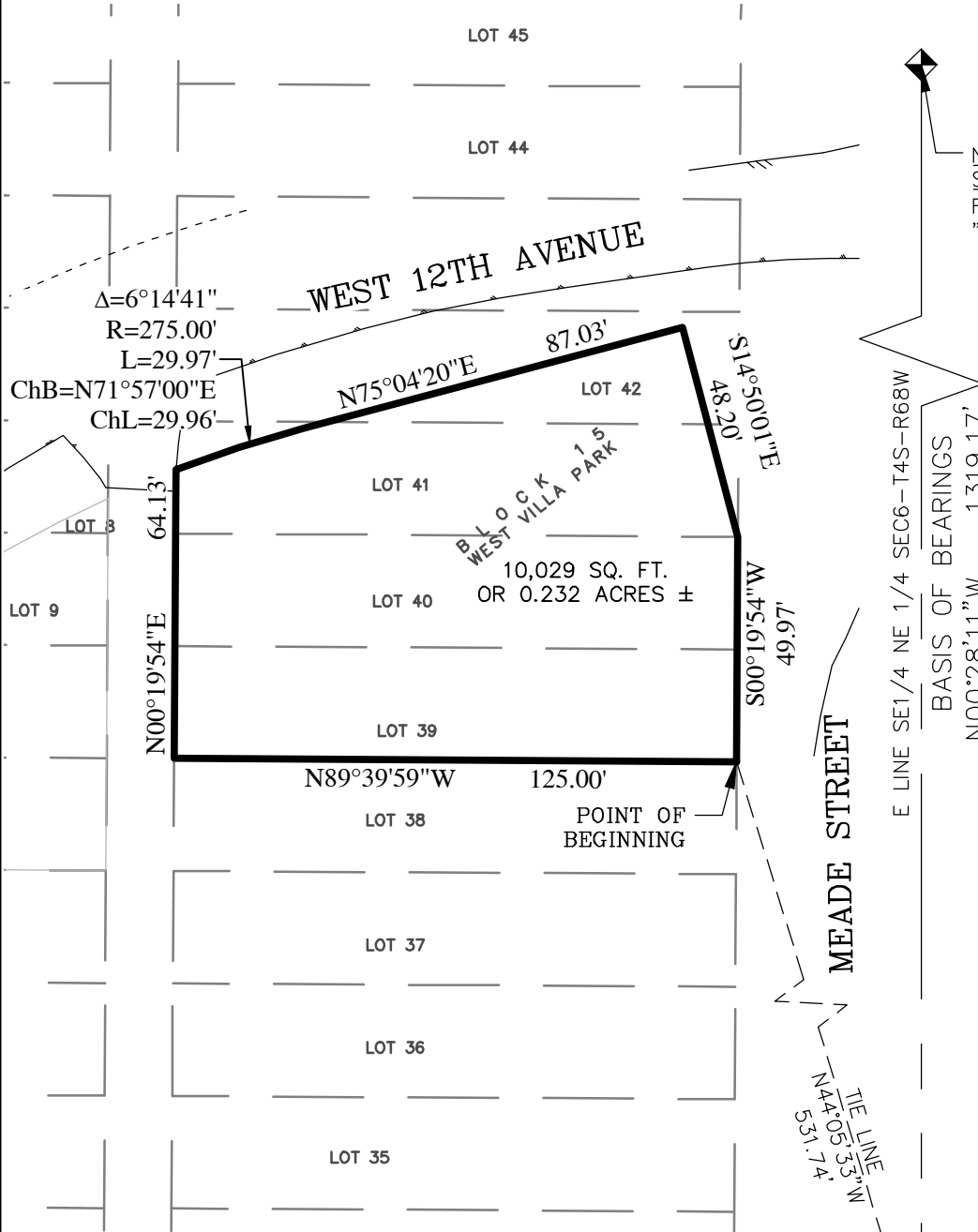


EXHIBIT "A"

SITUATED IN THE NE 1/4, SECTION 6, T4S, R68W, OF THE 6TH P.M.
CITY AND COUNTY OF DENVER, STATE OF COLORADO

SHEET 2 OF 2



POINT OF COMMENCEMENT
EAST 1/4 SEC6-T4S-68W
FOUND 3.25" ALUM. CAP
"PLS 20699"

PREPARED BY:
JEFFREY J. MACKENNA P.L.S. 34183
FOR FALCON SURVEYING, INC.
9940 WEST 25TH AVENUE
LAKEWOOD COLORADO, 80215
(303)202-1560

DATE: 11/01/2021

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IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION.

EXHIBIT "A" LAND DESCRIPTION

SHEET 1 OF 2

A PARCEL OF LAND BEING A PORTION OF LOTS 8 THROUGH 11, BLOCK 15, WEST VILLA PARK, AND SITUATED IN THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 4 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST 1/4 CORNER OF SAID SECTION 6 BEING A FOUND 3.25" ALUMINUM CAP "PLS 20699" FROM WHENCE THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 6 BEING A FOUND 3.25" ALUMINUM CAP "PLS 34986" BEARS NORTH 00°28'11" WEST, A DISTANCE OF 1319.17 FEET WITH ALL BEARINGS HEREIN RELATIVE THERETO;

THENCE NORTH 54°57'36" WEST, A DISTANCE OF 623.07 FEET TO THE SOUTHEAST CORNER OF SAID LOT 11 AND THE POINT OF BEGINNING;

THENCE NORTH 89°39'59" WEST ALONG THE SOUTH LINE OF SAID LOT 11, A DISTANCE OF 111.25 FEET;

THENCE 8.84 FEET ALONG A NON-TANGENT CURVE TO THE RIGHT WITH A RADIUS OF 75.00 FEET, A DELTA OF 06°45'05", AND A CHORD WHICH BEARS NORTH 46°14'11" EAST, 8.83 FEET;

THENCE NORTH 49°36'44" EAST, A DISTANCE OF 54.56 FEET;

THENCE 75.87 FEET ALONG A TANGENT CURVE TO THE RIGHT WITH A RADIUS OF 275.00 FEET, A DELTA OF 15°48'25", AND A CHORD WHICH BEARS NORTH 57°30'56" EAST, 75.63 FEET TO THE EAST LINE OF LOT 8;

THENCE SOUTH 00°19'54" WEST ALONG THE EAST LINE OF SAID LOTS 8 THROUGH 11, A DISTANCE OF 82.73 FEET TO THE SOUTHEAST CORNER OF SAID LOT 11 AND THE POINT OF BEGINNING.

CONTAINING: 5,098 SQUARE FEET, 0.117 ACRES OF LAND, MORE OR LESS.

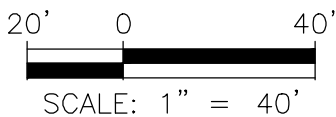
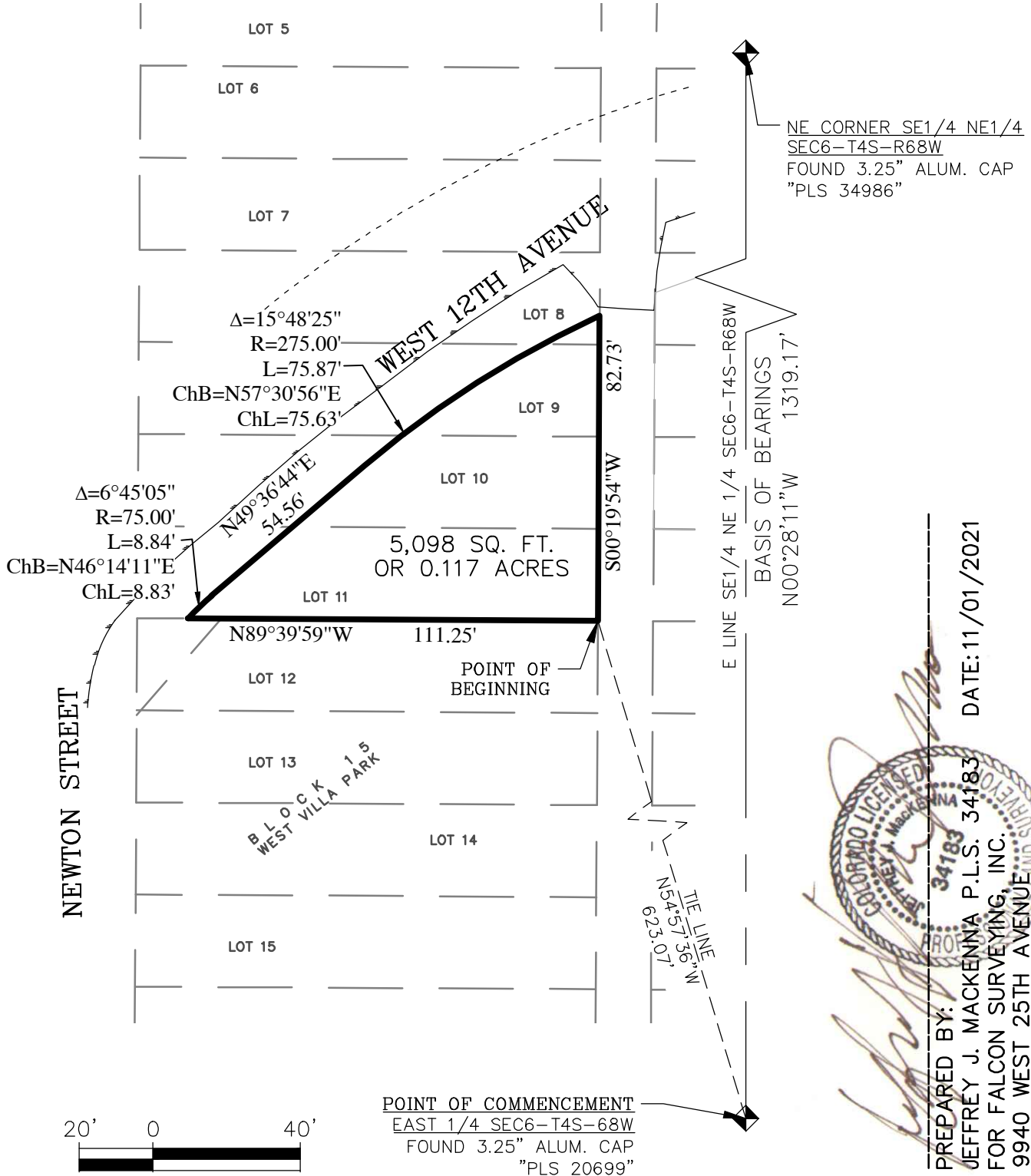

PREPARED BY: JEFFREY J. MACKENNA P.L.S. 34183 DATE: 11/01/2021
FOR FALCON SURVEYING, INC.
9940 WEST 25TH AVENUE
LAKEWOOD COLORADO, 80215
(303)202-1560



EXHIBIT "A"

SITUATED IN THE NE 1/4, SECTION 6, T4S, R68W, OF THE 6TH P.M.
CITY AND COUNTY OF DENVER, STATE OF COLORADO

SHEET 2 OF 2



PREPARED BY: *[Signature]* DATE: 11/01/2021

JEFFREY J. MACKENNA P.L.S. 34183

FOR FALCON SURVEYING, INC.

9940 WEST 25TH AVENUE
LAKEWOOD COLORADO, 80215
(303)202-1560

COLORADO LICENSED SURVEYOR
JEFFREY J. MACKENNA
34183

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EXHIBIT "A" LAND DESCRIPTION

SHEET 1 OF 3

PARCEL A

A PARCEL OF LAND BEING A PORTION OF LOTS 1 THROUGH 7, BLOCK 16, WEST VILLA PARK, AND SITUATED IN THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 4 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST 1/4 CORNER OF SAID SECTION 6 BEING A FOUND 3.25" ALUMINUM CAP "PLS 20699" FROM WHENCE THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 6 BEING A FOUND 3.25" ALUMINUM CAP "PLS 34986" BEARS NORTH 00°28'11" WEST, A DISTANCE OF 1319.17 FEET WITH ALL BEARINGS HEREIN RELATIVE THERETO;

THENCE NORTH 21°30'15" WEST, A DISTANCE OF 489.85 FEET TO THE SOUTHEAST CORNER OF SAID LOT 7 AND THE POINT OF BEGINNING;

THENCE NORTH 89°39'59" WEST ALONG THE SOUTH LINE OF SAID LOT 7, A DISTANCE OF 113.06 FEET;

THENCE NORTH 31°33'32" EAST, A DISTANCE OF 27.04 FEET;

THENCE NORTH 34°51'10" EAST, A DISTANCE OF 31.80 FEET;

THENCE NORTH 37°09'34" EAST, A DISTANCE OF 25.75 FEET;

THENCE NORTH 38°49'03" EAST, A DISTANCE OF 47.71 FEET;

THENCE NORTH 37°54'41" EAST, A DISTANCE OF 40.09 FEET;

THENCE NORTH 43°16'29" EAST, A DISTANCE OF 16.80 FEET TO THE EAST LINE OF SAID LOT 1;

THENCE SOUTH 00°19'54" WEST ALONG THE EAST LINE OF SAID LOTS 1 THROUGH 7, A DISTANCE OF 151.35 FEET TO THE SOUTHEAST CORNER OF SAID LOT 7 AND THE POINT OF BEGINNING

CONTAINING: 9,039 SQUARE FEET, 0.208 ACRES OF LAND, MORE OR LESS.

PREPARED BY:

JEFFREY J. MACKENNA P.L.S. 34183

FOR FALCON SURVEYING, INC.

9940 WEST 25TH AVENUE

LAKEWOOD COLORADO, 80215

(303)202-1560

DATE: 10/30/2021

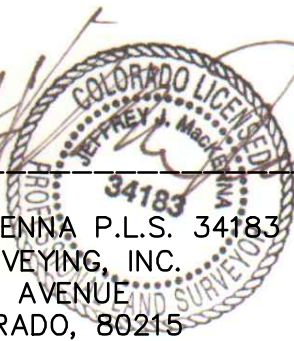


EXHIBIT "A" LAND DESCRIPTION

SHEET 2 OF 3

PARCEL B

A PARCEL OF LAND BEING A PORTION OF LOTS 8 THROUGH 10, BLOCK 16, WEST VILLA PARK, AND SITUATED IN THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 4 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST 1/4 CORNER OF SAID SECTION 6 BEING A FOUND 3.25" ALUMINUM CAP "PLS 20699" FROM WHENCE THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 6 BEING A FOUND 3.25" ALUMINUM CAP "PLS 34986" BEARS NORTH 00°28'11" WEST, A DISTANCE OF 1319.17 FEET WITH ALL BEARINGS HEREIN RELATIVE THERETO;

THENCE NORTH 25°17'57" WEST, A DISTANCE OF 421.19 FEET TO THE SOUTHEAST CORNER OF SAID LOT 10 AND THE POINT OF BEGINNING;

THENCE NORTH 89°39'59" WEST ALONG THE SOUTH LINE OF SAID LOT 10, A DISTANCE OF 125.00 FEET TO THE SOUTHWEST CORNER OF SAID LOT 10;

THENCE NORTH 00°19'54" EAST ALONG THE WEST LINE OF SAID LOTS 8 THROUGH 10, A DISTANCE OF 50.93 FEET;

THENCE NORTH 24°06'43" EAST, A DISTANCE OF 13.82 FEET;


THENCE NORTH 29°31'04" EAST, A DISTANCE OF 12.65 FEET;

THENCE NORTH 31°33'32" EAST, A DISTANCE OF 0.38 FEET TO A POINT ON THE NORTH LINE OF SAID LOT 8;

THENCE SOUTH 89°39'59" EAST ALONG THE NORTH LINE OF SAID LOT 8, A DISTANCE OF 113.06 FEET TO THE NORTHEAST CORNER OF SAID LOT 8;

THENCE SOUTH 00°19'54" WEST ALONG THE EAST LINE OF SAID LOTS 8 THROUGH 10, A DISTANCE OF 74.96 FEET TO THE SOUTHEAST CORNER OF SAID LOT 10 AND THE POINT OF BEGINNING.

CONTAINING: 9,235 SQUARE FEET, 0.212 ACRES OF LAND, MORE OR LESS.


PREPARED BY: JEFFREY J. MACKENNA P.L.S. 34183 DATE: 10/30/2021
FOR FALCON SURVEYING, INC.
9940 WEST 25TH AVENUE
LAKEWOOD COLORADO, 80215
(303)202-1560

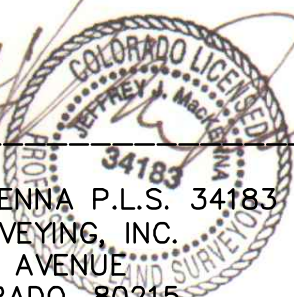
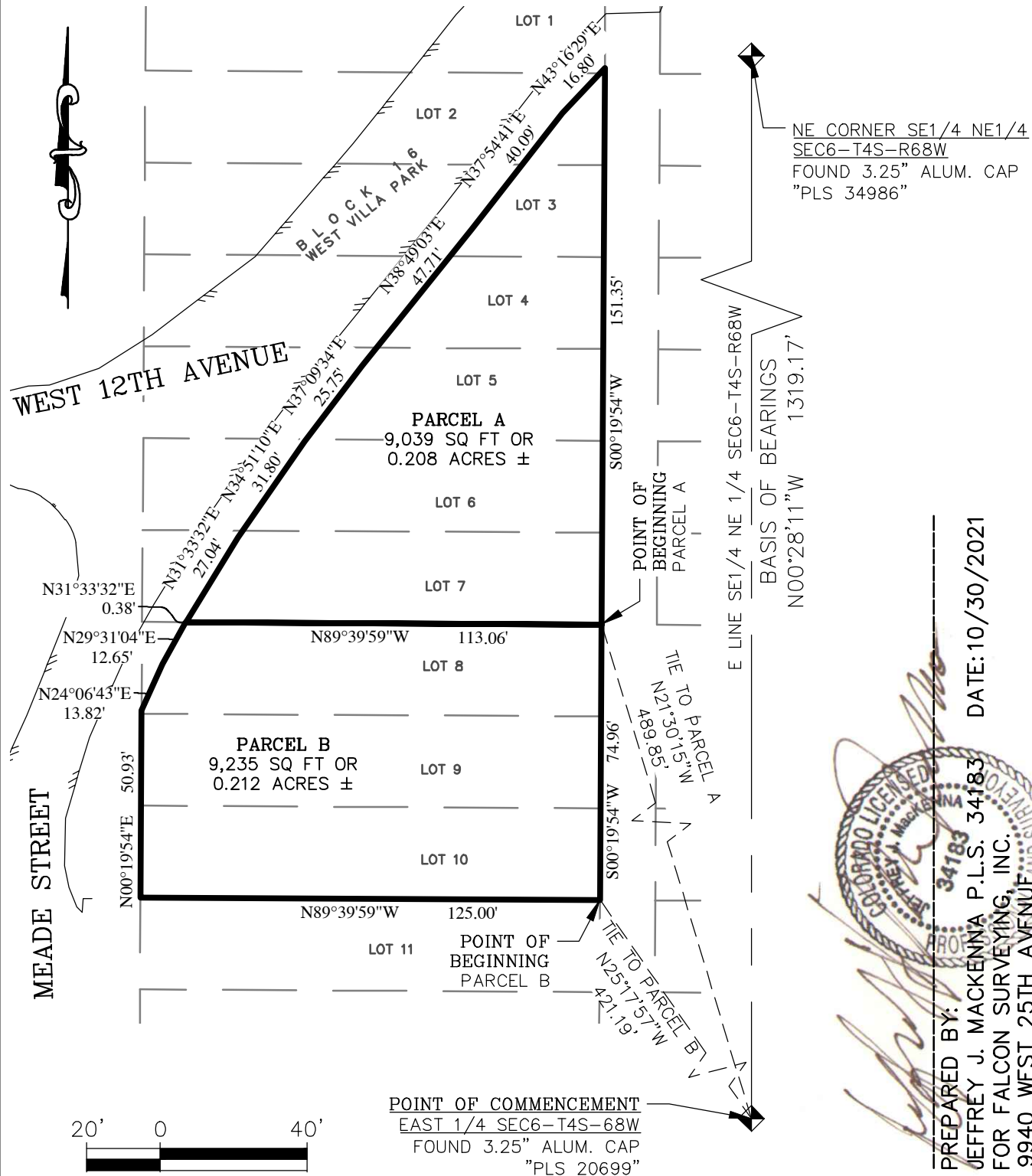


EXHIBIT "A"

SITUATED IN THE NE 1/4, SECTION 6, T4S, R68W, OF THE 6TH P.M.
CITY AND COUNTY OF DENVER, STATE OF COLORADO

SHEET 3 OF 3



PREPARED BY: *Jeffrey J. Mackenna*
 JEFFREY J. MACKENNA P.L.S. 34183
 FOR FALCON SURVEYING, INC.
 9940 WEST 25TH AVENUE
 LAKEWOOD COLORADO, 80215
 (303)202-1560

DATE: 10/30/2021

THIS ILLUSTRATION DOES NOT REPRESENT A MONUMENTED SURVEY.
IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION.

EXHIBIT B

Quit Claim Deed

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

Project Description: Villa Park Disposition 1049 Stuart Street, 1060 Newton Street, 1076 Meade Street, 1077 Meade Street, and 1086 Meade Street
Asset Mgmt. No.: 22-012

QUIT CLAIM DEED

(1049 Stuart Street, 1060 Newton Street, 1076 Meade Street, 1077 Meade Street, and 1086 Meade Street)

THE CITY AND COUNTY OF DENVER, a Colorado municipal corporation (“City” or “Grantor”), whose address is 1437 Bannock Street, Denver, Colorado 80202, for the consideration of Fifty Dollars and Zero Cents (\$50.00), and other good and valuable consideration, including constructing affordable housing units (as set forth below), in hand paid, hereby sells and quit claims to **HABITAT FOR HUMANITY OF METRO DENVER, INC.**, a Colorado nonprofit corporation (“Grantee”), whose address is whose address is 3245 Eliot Street, Denver, Colorado 80211, the following real property, together with all improvements thereon, in the City and County of Denver, State of Colorado, to-wit (“Property”):

SEE ATTACHED **EXHIBIT A**

RESTRICTIVE USE COVENANTS

(a) The Grantor’s conveyance of the Property to Grantee is subject to Grantee construction income restricted housing on the Property, as further defined below. Such use of the Property shall be monitored by the City and County of Denver’s Department of Housing Stability or any successor department (“HOST”) in accordance with the requirements of the annual reports as described below.

(b) Grantee agrees to construct six (6) residential units for single family dwelling uses on the Parcels and further agrees that such units shall be sold only to low/moderate income households (“Units”). Grantee shall sell to a household whose combined annual income does not exceed eighty percent (80%) of AMI, as published by the Colorado Housing and Finance Authority (“CHFA”) at the time of Grantee’s initial sale of a Unit; and (ii) for any sale after the Initial Sale, Grantee shall sell to a household whose combined annual income does not exceed one hundred percent (100%) of AMI at the time of such subsequent purchase of a Unit. In the event the Grantee violates the provisions of this paragraph, Grantee shall immediately pay to the City the greater of an amount equal to the current market value of the property acquired or improved with funding hereunder less any portion of the value attributed to expenditures of non-General Fund funds for the

development of the Property. All subsequent purchasers of a Unit shall execute a document stating that the purchaser is aware of and will be bound by the restrictions on the Unit, and shall provide an address for notices to be sent to the purchaser (“Memorandum of Acceptance”), a form of which shall be attached to the Covenant.

(c) Grantee agrees that no less than two (2) accessory dwelling units (ADUs) shall be constructed by the Grantee on Property with sufficient space, and in accordance with then current zoning. The Parties intend that the base rent for the units created in each ADU shall not exceed the lesser of (i) thirty percent (30%) of the adjusted income of an individual whose annual income equals eighty percent (80%) of the median income for the Denver area, as published by CHFA, or (ii) thirty percent (30%) of the tenant’s income. Evidence that Grantee is complying with these standards shall be provided to and approved by the Executive Director of HOST (or successor position) (“Executive Director”) in accordance with the requirements set forth below to be submitted in Reports (defined below).

(d) At the discretion of the Executive Director of the Division of Real Estate, the City may proceed to endorse the Right of Re-purchase for Condition Broken as set forth below.

(e) This covenant may be enforced by the City and County of Denver or appropriate representatives thereof.

REPORTS

Each calendar year until the Completion Deadline, defined below, is reached Grantee shall prepare and submit to the Executive Director or her/his designated representative, an annual report in a form satisfactory to the Executive Director of HOST (the “Report”). The Report shall be submitted on or before March 31 of each year for the preceding calendar year. City shall notify Grantee of its approval or rejection of each such Report on or before May 31 of the year in which such Report was submitted by Grantee, but in no event shall City’s failure to timely notify Grantee be deemed acceptance. At a minimum, the Report must include:

- (i) Information regarding the construction progress of Units,
- (ii) A description of any challenges and extraordinary events.

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

RIGHT OF RE-PURCHASE FOR CONDITION BROKEN

(a) City shall have the right, at the discretion of the Executive Director of the Division of Real Estate, to re-enter and repurchase any individual parcel or any combination of the parcels comprising the Property upon thirty (30) days written notice to Grantee in the event Grantee does not meet the material obligations and goals set forth in this deed.

(b) Construction of Improvements. The City's agreement to transfer the Property to Grantee is specifically in reliance upon Grantee's willingness to provide the City with additional affordable housing by constructing Units and Accessory Dwelling Units (collectively, the "Improvements") for sale as described herein. Grantee shall, prior to the Completion Deadline (defined below), and at Grantee's sole cost and expense, construct the Improvements on the Property that are necessary for Grantee to secure a temporary certificate of occupancy or its equivalent.

(c) Commencement and Completion of the Improvements. Grantee, subject to extension by either reason of Force Majeure (as hereinafter defined) or pursuant to other provisions herein, agrees to commence construction of the foundation of the Improvements no later than three (3) years following the date of Closing (the "Commencement Deadline"), and subject to extension by reason of Force Majeure, to pursue construction of the Improvements diligently and to complete the construction on the Property, as defined below, in accordance with all governmental requirements no later than five (5) years following date of Closing (the "Completion Deadline").

(d) Commencement and Completion of Improvements. The Improvements shall be deemed "Commenced" upon construction of the foundation of the Improvements approved for the Property no later than three (3) years following the date of Closing, and shall be deemed "Complete" upon obtaining a temporary certificate of occupancy by no later than five (5) years following the date of Closing and after complete removal of all construction equipment and materials from the Property that would materially interfere with the use and occupancy of the Improvements.

(e) Force Majeure. "Force Majeure" means that in the event that Grantee is unable to Commence construction by the Commencement Deadline or complete the improvements by the Completion Deadline because of delays due to causes beyond the control of Grantee, including, but not limited to, any moratorium imposed by any federal, state or local City or in the event of the unavailability of water or other utilities, inactions or actions by utility companies or utility providers, or in the event of war, terrorism, or in the event of acts of God, fire or other casualty of the elements, strikes walkouts, boycotts, shortages of labor, materials or equipment, weather conditions that reasonably prevent work from occurring on the Property, or other causes beyond the control of Grantee, then the date by which the City shall be required to exercise the Repurchase Option because of Grantee's failure to meet the Commencement Deadline and/or the Completion Deadline, shall be extended for a period of time equal to the length of said delay or delays, not to exceed a total of 360 days for all Force Majeure events.

(f) Repurchase Option. In the event that a "Repurchase Event," as hereinafter defined, occurs, the City shall have the right, at its option, to repurchase any individual parcel or any combination of parcels comprising the Property from Grantee upon the terms and conditions as hereinafter set forth (the "Repurchase Option"). The occasion could arise where some, but not all parcels of the Property, trigger a Repurchase Event. Such Event and the Option to Repurchase will only apply to the specific parcel(s) that are the site of a Repurchase Event.

(g) Repurchase Event. A "Repurchase Event" shall mean (1) either the failure of Grantee to (a) have Commenced construction of the Improvements by the Commencement Deadline, or (b) have Completed construction of the Improvements by the Completion Deadline; and/or (2) if Grantee fails to continuously and in good faith pursue the construction of the Improvements, and the cause of such failure is not covered by Force Majeure.

(h) Exercise of Repurchase Option. Grantee absolutely and unconditionally warrants and guarantees that all of Grantee's obligations to commence and complete construction of the Improvements as described herein (hereinafter referred to as "Project Commencement" or "Project Completion") will be completed no later than the applicable Commencement Deadline and Completion Deadline. If for any reason the Grantee shall fail to achieve Project Commencement or Project Completion on or before the applicable Commencement Deadline and Completion Deadline; or if any other Repurchase Event occurs, then the City may, after thirty (30) days' written notice to Grantee and Grantee's failure to cure such default within thirty (30) days of such written notice or, if it is not reasonably possible to cure such default within thirty (30) days, to commence to cure same during said thirty (30) days and diligently pursue such cure to completion, as City's sole and exclusive remedy therefor, at its sole option and election, repurchase any individual parcel comprising the Property from Grantee. City may not exercise the Repurchase Option for the applicable default after Grantee has either cured the default and achieved Project Commencement (if the failure was a breach of Grantee's obligation to commence construction), cured the default and resumed construction of the improvements in a good faith and expeditious manner (if the failure was a breach of Grantee's obligation to pursue construction of the Improvements in the ordinary course and in a good faith, expeditious manner), or cured the default and achieved Project Completion (if the breach was due to Grantee's failure to achieve Project Construction by the Completion Deadline).

(i) Restoration If Repurchase Option Exercised. In the event that the City exercises the Repurchase Option due to a Repurchase Event, Grantee shall promptly restore the Property to its condition as of the date of the original Purchase and Sale Agreement, except for any duly approved improvements or other improvements made to the Property otherwise approved by the City in writing. Following the exercise of the Repurchase Option, the City shall have the right to enter and inspect the Property, and to conduct such due diligence inquiry thereon, including, without limitation, environmental sampling, as the City reasonably deems appropriate in order to determine the condition of the Property and the desirability of taking ownership of the Property. In the event that the City determines, in its sole discretion, that it is not in the best interests of the City to retake ownership of the Property, then the City shall have the right to withdraw its exercise of the Repurchase Option, without prejudice to any and all other rights and remedies available to the City as a consequence of the occurrence of the Repurchase Event; provided that the City shall be responsible for repairing, at its expense, any damage to the Property or the improvements resulting from its due diligence investigations.

(j) Repurchase Option Price. In the event that the City shall exercise its Repurchase Option, then City shall pay to Grantee the sum of **TEN DOLLARS (\$10.00)** per parcel for each of the five parcels that comprise the Property for a total of **FIFTY DOLLARS (\$50.00)**.

(k) Closing Upon Repurchase. At closing of the repurchase, Grantee shall convey title to the Property to the City by special warranty deed and shall assign to the City all existing manufacturers and building warranties relating to the Property (to the extent assignable), free and clear of any encumbrances save and except (i) those which encumbered the Property when the City conveyed and Grantee took title to the Property, (ii) those encumbrances required by governmental authorities pursuant to the permitting process for the Property and the Improvements, and (iii) any covenants and easements placed against title to the Improvements with the City's prior written approval, and will assign to City (and will obtain the prior written consent of the engineer or architect allowing City or City's assignee's use of) all plans, specifications and contracts for the Improvements related to the core and shell, however, City understands and agrees that the plans and specifications for the Improvements may only be used to complete said Improvements and for no other purposes. The City shall not be deemed to have assumed the obligations of Grantee under any unrecorded document absent an express written agreement to the contrary.

(l) Evidencing Expiration of Repurchase Option. Upon satisfaction of Grantee's covenants under this deed, the City agrees, upon Grantee's written request, to deliver to Grantee a duly executed and acknowledged release in recordable form, releasing the Repurchase Option.

(See next page for signatures)

SIGNED this _____ day of _____, 2021.

ATTEST:

CITY AND COUNTY OF DENVER

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

By: _____
Michael B. Hancock, Mayor

APPROVED AS TO FORM:

Kristin M. Bronson, Attorney for
the City and County of Denver

By: _____
Assistant City Attorney

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

The foregoing instrument was acknowledged before me this ___ day of _____, 2021
by Michael B. Hancock, Mayor of the City and County of Denver.

Witness my hand and official seal.

My commission expires: _____

Notary Public

EXHIBIT A

Legal Descriptions and Depictions of the Property (1, 2, 3, 4, and 5)

Villa Park consists of 5 parcels known by the street addresses below:

1. *1049 Stuart Street, Denver, CO (tax title)*
2. *1060 Newton Street, Denver, CO*
3. *1076 Meade Street, Denver, CO (tax title)*
4. *1077 Meade Street, Denver, CO*
5. *1086 Meade Street, Denver, CO*

(Legal Descriptions and Depictions to be attached)

EXHIBIT C

Non-ADU Covenant

AFTER RECORDING RETURN TO:
Habitat for Humanity of Metro Denver, Inc.
Attn: Loan Servicing Manager
3245 Eliot Street
Denver, CO 80211

**NOTICE OF VOIDABLE TITLE TRANSFER
AND
COVENANT FOR THE OCCUPANCY AND RESALE PRICE
RESTRICTIONS
AND
RIGHT OF REPURCHASE**

This NOTICE OF VOIDABLE TITLE TRANSFER AND COVENANT FOR THE OCCUPANCY AND RESALE PRICE RESTRICTIONS AND RIGHT OF REPURCHASE (this “*Covenant*”) is made this ____ day of _____, 20__ by **HABITAT FOR HUMANITY OF METRO DENVER, INC.**, a Colorado nonprofit corporation (as defined further below, “*Habitat*”), whose address is 3245 Eliot Street, Denver, CO 80211, for the benefit of Habitat and its successors and assigns.

WARNING TO POTENTIAL LENDERS AND BUYERS

THIS COVENANT IS SENIOR TO ALL DEEDS OF TRUST AND OTHER LIENS FINANCING THE PROPERTY (AS DEFINED BELOW) AND IMPOSES EXTRAORDINARY FINANCIAL AND LEGAL LIABILITY ON ANYONE WHO BREACHES THE TERMS OF THIS COVENANT INCLUDING, WITHOUT LIMITATION, VOIDING A NONCOMPLIANT SALE.

RECITALS

- A. Habitat is the owner of the real property (the “*Property*”) with a street address of _____ and more particularly described on Exhibit A attached hereto and which is incorporated herein by this reference.
- B. Habitat is a nonprofit housing ministry whose primary mission is to provide decent, affordable homes for qualified low- to moderate-income families.
- C. Habitat provides housing to selected families on a nonprofit basis and, through an affiliate, finances the purchase of these homes through an affordable mortgage to provide families with financial stability and financial opportunity. The provisions contained in this Covenant reflect

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Habitat's desire to be a good steward of the resources that have been donated to build, sell and finance Habitat homes while empowering Habitat homeowners economically.

D. Habitat received funding from the City and County of Denver to acquire and/or develop the Property for the purpose of preserving the Property for low- and moderate-income households.

E. Habitat has agreed to sell the Property to an Eligible Buyer (as defined below), such sale having been induced, in part, by the obligation of such Eligible Buyer to abide by the provisions herein, which provisions shall bind the Property and its successor Owners (as defined below) for the benefit of Habitat.

F. Accordingly, each Owner, on behalf of Owner's self and Owner's successors and assigns and any other person acquiring or owning an interest in and to the Property, by virtue of taking title to the Property, agrees: (i) to comply with the use and occupancy requirements set forth in this Covenant, (ii) to comply with Habitat's right to repurchase the Property set forth in this Covenant, (iii) if Habitat does not exercise its right to repurchase the Property, to Transfer (defined below) the Property only to Eligible Buyers and (iv) to comply with the resale restriction setting forth the Maximum Resale Price (as defined below) for which the Property may be sold, the amount of appreciation and the other terms and provisions controlling the resale of the Property.

COVENANTS AND RIGHT OF REPURCHASE

The following covenants, conditions and restrictions and right of repurchase burden the Property and are intended to be and shall be construed as covenants and obligations of Owner, Owner's successors and assigns and any other person acquiring or owning an interest in the Property:

1. **Definitions.** Unless the context shall expressly provide otherwise, the following words and phrases shall have the following meanings:

1.1. “**AMI**” means the area median income for the Denver metropolitan statistical area, adjusted for Household (as defined below) size, as calculated from time to time by the U.S. Department of Housing and Urban Development (HUD).

1.2. “**Business Day**” is any day other than a Saturday, Sunday or holiday generally observed by banking institutions in the State of Colorado.

1.3. “**Eligible Buyer**” means, as reasonably determined by Habitat: (i) for the Initial Sale (as defined below), a Household which has a combined annual income that does not exceed eighty percent (80%) of AMI at the time of the purchase of the Property; and (ii) for any sale after the Initial Sale, a Household which has a combined annual income that does not exceed one hundred percent (100%) of AMI at the time of such subsequent purchase.

1.4. “**Fair Market Value of the Property**” means the fair market value of the Property, excluding the impact the Maximum Resale Price has on the market for the Property at such time, as reasonably determined by Habitat after consulting with an independent real property

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appraiser by comparing homes of a similar square footage, number of stories, number of bedrooms, number of bathrooms, ownership structure (e.g., single family, townhome or condominium) and physical condition within the same municipality within a reasonable distance of the Property.

1.5. “**Household**” means, as reasonably determined by Habitat: (i) a single person; (ii) any number of persons bearing to each other the relationship of husband, wife, mother, father, grandmother, grandfather, son, daughter, brother, sister, stepson, stepdaughter, stepbrother, stepsister, stepmother, stepfather, grandson, granddaughter, mother-in-law, father-in-law, sister-in-law, brother-in-law, daughter-in-law, son-in-law, uncle, aunt, nephew, or niece, living together as a single nonprofit housekeeping unit; and/or (iii) two (2) unrelated adults over the age of eighteen (18) years plus, if applicable, any persons bearing to either of the two (2) unrelated adults the relationship of son, daughter, stepson, stepdaughter, mother, father, grandmother, grandfather, grandson, granddaughter, sister, or brother, living together as a single nonprofit housekeeping unit.

1.6. “**Habitat**” means Habitat for Humanity of Metro Denver, Inc., a Colorado nonprofit corporation and/or its successors and assigns.

1.7. “**Initial Sale**” means the sale of the Property by Habitat to an Eligible Buyer at a price that allows the Eligible Buyer to make monthly payments on any repayable mortgages in an amount that will not exceed thirty percent (30%) of the Eligible Buyer’s gross monthly income; any sale of the Property by Habitat to an Eligible Buyer after Habitat exercises its right of repurchase as authorized in Section 5 below shall not be considered an Initial Sale.

1.8. “**Maximum Resale Price**” is the amount equal to the sum of all mortgages at Initial Sale plus an appreciation rate of two percent (2%) compounded annually on the anniversary of the closing date of the Initial Sale; provided, however, such amount may be adjusted by Habitat in its reasonable discretion to take into account any material increase in the Fair Market Value of the Property on account of significant capital improvements made to the Property from time to time by Owner (which shall exclude items relating to normal upkeep and maintenance of the Property during the Term of this Covenant).

1.9. “**Owner**” means the purchaser in the Initial Sale and each other person (except Habitat) who, from time to time during the Term (as defined below), owns or holds title to the Property through a subsequent Transfer.

1.10. “**Primary Residence**” means a residence which is the usual place of return for housing as documented by at least two of the following: motor vehicle registration, driver's license, Colorado state identification card, voter registration, tax documents, or a utility bill. A person can only have one Primary Residence.

1.11. “**Transfer**” means any sale, assignment or transfer that is voluntary, involuntary or by operation of law (whether by deed, contract of sale, gift, devise, bequest, public trustee's sale, deed in lieu of foreclosure, or otherwise) of any interest in the Property, including, but not limited to a fee simple interest, a joint tenancy interest, a tenancy in common, a life estate, or any interest evidenced by a land contract by which possession of the Property is transferred and Owner obtains title. **IN THE EVENT THE PROPERTY IS TRANSFERRED OR ATTEMPTED TO**

BE TRANSFERRED IN A MANNER THAT IS NOT IN FULL COMPLIANCE WITH THE TERMS AND CONDITIONS THIS COVENANT, SUCH TRANSFER MAY BE DECLARED BY HABITAT WHOLLY NULL AND VOID AND SHALL THEN CONFER NO TITLE WHATSOEVER UPON THE PURPORTED TRANSFEREE.

2. ***Covenant Runs with the Land.*** EACH OWNER, EACH OF OWNER'S SUCCESSORS AND ASSIGNS AND EACH OTHER PERSON ACQUIRING OR OWNING AN INTEREST IN AND TO THE PROPERTY, SHALL BE BOUND BY THE TERMS OF THIS COVENANT. The benefits and burdens of this Covenant, including Habitat's Repurchase Right (as defined below), touch and concern and run with the Property, and the Property shall be used, occupied and Transferred strictly in conformance with the provisions of this Covenant, for so long as this Covenant remains in force and effect. No party other than Habitat or its successor and assigns shall exercise the rights and privileges reserved herein to Habitat, and any assignment of Habitat's rights under this Covenant shall be recorded in the office of the clerk and recorder of the county where the Property is located. **BY OWNER'S ACCEPTANCE OF TITLE TO THE PROPERTY, OR ATTEMPT TO RECEIVE TITLE TO THE PROPERTY, OWNER EXPRESSLY WAIVES ANY AND ALL CLAIMS, DEMANDS, OBLIGATIONS OR CAUSES OF ACTION AS TO HABITAT, INCLUDING THOSE ARISING OUT OF OR IN CONNECTION WITH THE COVENANTS AND RESTRICTIONS CONTAINED IN THIS COVENANT,** which Owner knows or has constructive knowledge of or which may exist but which Owner does not know or believe to exist, whether the lack of knowledge or belief results through ignorance, oversight, error, negligence or otherwise, and which, if known, would materially affect Owner's decision to accept title to the Property.

3. ***Assumption of Obligations.*** Each prospective purchaser (in the capacity as a new Owner of the Property) – including at Initial Sale – shall expressly assume, pursuant to a document substantially in the form of Exhibit B attached hereto which shall be recorded in the office of the clerk and recorder of the county where the Property is located, the covenants, conditions, restrictions and other obligations imposed on Owner under this Covenant and under any deed of trust securing the obligations under this Covenant.

4. ***Use and Occupancy.*** Owner, in connection with the purchase and ownership of the Property, shall comply with the following use and occupancy requirements (collectively, the "***Use and Occupancy Requirements***"):

4.1. Occupy the Property as Owner's sole, exclusive and permanent place of residence and Primary Residence during the time that the Property is owned by such Owner. A permanent residence shall mean the home or place in which one's habitation is fixed and to which one, whenever he or she is absent, has a present intention of returning after a departure or absence therefrom, regardless of the duration of the absence. In determining what is a permanent residence, the following circumstances relating to Owner shall be considered: business pursuits, employment, income sources, residence for income or other tax purposes, age, marital status, residence of parents, spouse and children, if any, location of personal and real property, and motor vehicle registration;

4.2. Not engage in any business activity on or in the Property, other than as permitted under (i) applicable zoning ordinances, and (ii) if applicable, all declarations, bylaws,

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rules, and regulations, or covenants of a condominium or common interest community governing the Property;

4.3. Not rent the Property for any period of time; provided Owner is not prohibited from sharing occupancy of the Property with non-owners on a rental basis provided Owner continues to reside in the Property.

4.4. Not permit any use or occupancy of the Property except in compliance with this Covenant during the period of such Owner's ownership of the Property.

5. ***Maximum Resale Price.***

5.1. During the time that this Covenant is in effect, the Property may not be Transferred for an amount (hereafter, a "***Purchase Price***") more than the Maximum Resale Price. **THE MAXIMUM RESALE PRICE IS ONLY AN UPPER LIMIT ON PRICE APPRECIATION FOR THE PROPERTY, AND NOTHING HEREIN SHALL BE CONSTRUED TO CONSTITUTE A REPRESENTATION, WARRANTY OR GUARANTEE BY HABITAT OR ANYONE ELSE THAT UPON TRANSFER OF THE PROPERTY THE OWNER SHALL OBTAIN THE MAXIMUM RESALE PRICE.**

5.2. A selling Owner shall not permit any prospective buyer to assume any of the selling Owner's debts or closing costs nor accept any other consideration which would cause a direct or indirect increase in the Purchase Price above the Maximum Resale Price. All such additional consideration, in any form, shall be considered by Habitat when determining whether the Purchase Price for the Property exceeds the Maximum Resale Price.

5.3. The Purchase Price shall include the full amount paid by the purchaser, without reduction for (i) the amount of any customary real estate brokerage commission actually paid by the selling Owner upon the Transfer of the Property, or (ii) any reasonable and customary closing costs and expenses actually incurred by the selling Owner at the time of sale, as evidenced by a title company settlement statement.

6. ***Habitat's Right of Repurchase.***

6.1. If (i) Owner desires to Transfer the Property during the Term, then before placing the Property on the market, or (ii) Owner receives an unsolicited offer to purchase the Property, then before responding affirmatively to such offer, Owner shall first notify Habitat of such desire or offer in writing (the "***Notification***") and Habitat shall have the right, but not the obligation, to repurchase the Property pursuant to the terms of this Covenant (the "***Repurchase Right***"). Habitat shall notify Owner in writing of its decision to exercise or not exercise the Repurchase Right within sixty (60) days of receiving the Notification (the "***Exercise Notice***"). If Habitat chooses not to exercise the Repurchase Right, Owner may sell the Property to a third party free of Habitat's Repurchase Right in that instance but subject to all other covenants, conditions, restrictions and obligations set forth in this Covenant including Habitat's Repurchase Right relating to subsequent Transfers; provided, however, that if Owner does not close on such Transfer of the Property prior to the one (1) year anniversary of the date on which the Notification was

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received by Habitat, Owner shall be required to send another Notification to Habitat prior to the completion of any such desired sale and Habitat shall once again be entitled to exercise the Repurchase Right pursuant to the terms of this Covenant.

6.2. If the Repurchase Right is exercised by Habitat, closing of the repurchase (“**Closing**”) shall take place within sixty (60) days of the date Habitat sends the Exercise Notice on a date and at a time and place reasonably determined by Habitat. At Closing, Owner shall execute a good and sufficient special warranty deed to the Property, free and clear of all liens and encumbrances other than this Covenant, any deed of trust or other lien in favor of Habitat securing Habitat's benefits under this Covenant, standard exceptions noted in the title commitment and not objected to by Habitat, general taxes for the year of closing and applicable building and zoning regulations. Owner shall pay for a title insurance policy reasonably required by Habitat and all standard closing costs and expenses of the seller associated with Closing. General taxes for the year of Closing (based either on the most recent mill levy and assessment or the prior year's taxes, at Habitat's election), water and sewer charges, homeowner association or other common interest ownership dues, if any, and other normal and customary items shall be prorated between Owner and Habitat as of the Closing date. Any local transfer tax shall be paid by Owner. Habitat will not pay any fees or commissions owed to any broker, finder, or agent on account of the sale of the Property; should Owner desire to use the services of a real estate broker it shall be at Owner's sole expense. Possession of the Property shall be delivered to Habitat at Closing, and if not so delivered, Owner shall be liable for daily rent in the amount of Thirty and no/100 Dollars (\$30.00) per day from Closing until possession is delivered to Habitat.

6.3. If Habitat chooses to exercise its Repurchase Right, the amount Habitat shall pay to Owner at Closing the lesser of (i) the Fair Market Value of the Property as reasonably determined by Habitat as of the date of the exercise of its Repurchase Right, or (ii) the Maximum Resale Price. If Habitat exercises its Repurchase Right, the subsequent sale from Habitat must be to an Eligible Buyer.

7. *Sale to Eligible Buyer.*

7.1. If Habitat does not exercise its Repurchase Right, Owner shall keep Habitat reasonably informed of the status of Owner's sales efforts and shall notify Habitat upon identifying a prospective purchaser for the Property that Owner reasonably believes qualifies as an Eligible Buyer at a proposed price that Owner reasonably believes does not exceed the Maximum Resale Price. Owner and such prospective purchaser shall reasonably cooperate with Habitat, including providing verification of employment status and income for the applicable Household, as Habitat determines whether the following criteria are met: (i) the prospective purchaser must qualify as an Eligible Buyer, and (ii) the Purchase Price for the Property must not exceed the Maximum Sale Price. If such criteria are met, Habitat shall issue a certification with respect to such criteria (an “**Affordability Certificate**”) within thirty (30) days of Owner disclosing the identity of a prospective purchaser for the Property and the prospective purchaser providing the applicable employment and income verification information to Habitat. Owner may not close the sale of the Property to a third party without first obtaining an Affordability Certificate from Habitat.

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7.2. As a condition precedent to the issuance of the Affordability Certificate, the prospective purchaser (in the capacity as a new Owner of the Property) shall expressly assume, pursuant to a document substantially in the form of Exhibit B attached hereto which shall be recorded in the office of the clerk and recorder of the county where the Property is located, the covenants, conditions, restrictions and other obligations imposed on Owner under this Covenant and under any deed of trust securing the obligations under this Covenant.

8. Remedies in the Event of Breach.

8.1. If Habitat has reasonable cause to believe that Owner is violating the provisions of this Covenant, Habitat, by its authorized representative, may inspect the Property between the hours of 8:00 a.m. and 5:00 p.m., Monday through Friday, after providing Owner with no less than twenty-four (24) hours advance written notice.

8.2. In the event of a violation of this Covenant, to the maximum extent permitted by applicable law, Habitat shall have the right to seek specific performance of the Covenant and/or an injunction of any violation of the Covenant in a court of competent jurisdiction. The right to specific performance, injunction and/or other equitable relief shall be in addition to all other remedies available under statute, at law and in equity.

8.3. In the event of a violation of this Covenant involving any of the Use and Occupancy Requirements, Habitat will provide a written notice of violation to the Owner. Provided that Owner has not cured such violation within thirty (30) days of receipt of such notice, Habitat may exercise its Repurchase Right upon delivery of an Exercise Notice to Owner.

8.4. In the event of a violation of this Covenant involving a Transfer of the Property, Habitat may void the sale. Additionally, Owner shall pay to Habitat, promptly upon written demand, the amount (the "**Indebtedness**") calculated by determining the difference between: (i) the greater of (a) the total consideration paid for the Property to the violating Owner, or (b) one hundred twenty percent (120%) of the Fair Market Value of the Property at the time of the violation; and (ii) the then-applicable Maximum Resale Price. The Indebtedness shall bear interest at the maximum interest rate authorized by law beginning on the date of the violation of this Covenant.

8.5. This Covenant shall be, and be deemed to be, an evidence of debt as defined in C.R.S. 38-38-100.3 (or any successor legislation). Owner's obligations under this Covenant shall be secured by, and Habitat is entitled to the benefits of, a deed of trust reasonably acceptable to Habitat to be executed by Owner concurrently with the Initial Sale for the benefit of Habitat and recorded in the office of the clerk and recorder of the county where the Property is located.

8.6. The obligation to pay the Indebtedness shall run with the land and shall be binding upon Owner and its successors in title to the Property, regardless of whether the violation triggering the obligation to pay the Indebtedness occurred while title to the Property was held by Owner or a prior Owner. Each Owner (except for Habitat) shall be jointly and severally liable with all prior Owners for the payment of the Indebtedness, without prejudice to any such Owner's right to recover from any other Owner. Any liability for the payment of the Indebtedness that arises during the Term shall survive the termination of this Covenant. Any Owner can avoid such continuing

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liability by, upon their Transfer of the Property, obtaining an Affordability Certificate and requiring the transferee to expressly assume, by document recorded in the office of the clerk and recorder of the county where the Property is located, the obligations imposed on Owner under this Covenant and any deed of trust securing this Covenant. In such event, liability of the transferring Owner for any breach of this Covenant will automatically terminate and any transferee of the Property shall, by acceptance of the conveyance thereof, be deemed to have agreed to assume such liability from and after the date of the transfer.

8.7. Habitat shall have the right to enforce the terms and provisions of this Covenant. Habitat shall notify the Executive Director of the Department of Housing Stability, City and County of Denver of any violation or default of the terms of this Covenant, and the date in which the violation or default occurred. In the event Habitat has not commenced any action to enforce the provisions of this Covenant on or before the date that is thirty (30) days from the date on which Habitat becomes aware of any violation or default of the terms of this Covenant, the City and County of Denver shall have the right to enforce the provisions of this Covenant. Notwithstanding the foregoing, Habitat shall have no liability or obligation for not enforcing the provisions of this Covenant. Notice to the City shall be at the following address:

Department of Housing Stability
City and County of Denver
201 West Colfax Avenue, Dept. 615
Denver, Colorado 80202
Attn: Executive Director

9. **Term.** The term of this Covenant shall commence on the date of closing of the Initial Sale (**INSERT DATE HERE IF KNOWN**) and extend for a period of eighty-nine (89) years and three hundred sixty-four (364) days (the “**Term**”). Upon termination of this Covenant, the provisions of this Covenant shall automatically become ineffective without the requirement for further action on the part of any party. Notwithstanding the foregoing, upon expiration of the Term, Habitat shall execute and deliver to Owner such documents as Owner may reasonably request releasing and confirming the release of this Covenant from title to the Property and clearing title to the Property from any cloud created by this Covenant.

10. **Estoppel Certificates.** Habitat shall at any time and from time to time, upon not less than fifteen (15) days prior request by Owner, execute, acknowledge and deliver a statement in writing certifying that this Covenant is unmodified and in full force and effect, or, if there have been any modifications, that the same is in full force and effect as modified, including a statement as to whether a default exists and, if such a default exists, specifying the nature of the default.

11. **Notice.** All notices given by Owner or Habitat in connection with this Covenant must be in writing. Any notice to Owner in connection with this Covenant shall be deemed to have been received by Owner five (5) days following deposit in the mail by first class mail or when actually delivered to Owner's notice address if sent by other means. Notice to any one Owner shall constitute notice to all Owners unless applicable law expressly requires otherwise. The notice address for Owner shall be the street address of the Property. Any notice to Habitat shall be given

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by delivering it or by mailing it by first class mail to Habitat's address stated herein unless Habitat has designated another address by notice to Owner. Any notice in connection with this Covenant shall not be deemed to have been given to Habitat until actually received by Habitat. If any notice required by this Covenant is also required under applicable law, the applicable law requirement will satisfy the corresponding requirement under this Covenant.

12. ***General Provisions.***

12.1. ***Time Periods.*** In the event the last day permitted for the performance of any act required or permitted under this Covenant falls on a day other than a Business Day, the time for such performance will be extended to the next succeeding Business Day. Each time period under this Covenant will exclude the first day and include the last day of such time period.

12.2. ***Modifications; Waiver.*** This Covenant may not be modified or discharged in any respect except by a further Covenant in writing duly executed by Habitat or its successors and assigns, and with approval of an authorized representative of the City's Department of Housing Stability (or its successor). Any consent, waiver, approval or authorization will be effective only if in writing duly executed by Habitat or its successors and assigns and the City representative. No waiver shall be deemed a continuing waiver with respect to any breach or default, whether of similar or different nature, unless expressly stated in writing.

12.3. ***Severability.*** The invalidation or unenforceability in any circumstances of any of the provisions of this Covenant will in no way affect any of the other provisions hereof, which will remain in full force and effect.

12.4. ***Liberal Construction; Descriptive Headings.*** This Covenant shall be liberally construed in favor of maintaining affordable housing in a manner consistent with Habitat's nonprofit mission. The section headings and subheadings identified herein are for reference purposes only and shall not be used to interpret the meaning of any provision hereof.

12.5. ***Attorneys' Fees and Costs.*** The substantially prevailing party in any legal proceeding (including but not limited to any arbitration, mediation or other form of procedure, whether or not brought to final termination) brought to enforce rights hereunder shall recover from the other party to such proceeding its reasonable attorneys' fees and costs, whether or not incurred before or after the demand for such proceeding.

12.6. ***Governing Law.*** This Covenant, including all questions concerning the construction, validity and interpretation of this Covenant, and the exhibits hereto, will be governed under and controlled pursuant to the internal laws, and not the law of conflicts, of the State of Colorado.

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IN WITNESS WHEREOF, Habitat has executed this Covenant as of the _____ day of _____, 20____.

HABITAT FOR HUMANITY OF METRO DENVER, INC.

By: _____
Name: _____
Title: _____

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

The foregoing instrument was acknowledged before me this ____ day of _____, 20____, by _____ as _____ of Habitat for Humanity of Metro Denver, Inc., a Colorado nonprofit corporation.

WITNESS my hand and official seal.

[seal]

Notary Public

My commission expires: _____

EXHIBIT A
THE PROPERTY

EXHIBIT B
FORM OF
MEMORANDUM OF
NOTICE OF VOIDABLE TITLE TRANSFER AND COVENANT FOR THE
OCCUPANCY AND RESALE PRICE RESTRICTIONS AND RIGHT OF REPURCHASE
AND
ASSUMPTION OF DEED OF TRUST

_____ (“*Purchaser*”) is purchasing the real property (the “*Property*”) located at _____ and more particularly described on Exhibit A attached hereto and which is incorporated herein by this reference. The Property is subject to the Notice of Voidable Title Transfer and Covenant for the Occupancy and Resale Price Restrictions and Right of Repurchase (the “*Covenant*”) dated _____, 20__ for the benefit of Habitat for Humanity of Metro Denver, Inc., a Colorado nonprofit corporation (“*Habitat*”), and recorded in the _____ County real property records on _____, at Reception No. _____.

Purchaser hereby acknowledges the Covenant and agrees to perform and be bound by all of the terms, conditions and restrictions set forth in the Covenant in the capacity as an “Owner” as defined therein. Purchaser further hereby assumes and agrees to perform and be bound by all the terms and conditions contained in the Deed of Trust granted to the Public Trustee of _____ County for the benefit of Habitat and recorded in the _____ County real property records on _____, at Reception No. _____ as if Purchaser was the original maker, grantor and/or signatory thereunder.

Purchaser hereby acknowledges the Covenant voids title passage if a transfer is attempted which is non-compliant with the affordability restrictions in the Covenant. The failure to transfer for a restricted price and to an eligible household under the Covenant means title is not transferred (void) and the buyer has no title or ownership of the property.

Purchaser hereby acknowledges that the terms of the Covenant restrict the resale price, with such maximum resale prices listed on Exhibit B, attached hereto and which is incorporated herein by reference.

Purchaser hereby acknowledges that the terms of the Covenant limits rentals except as described in the Covenant.

Purchaser hereby acknowledges that the terms of the Covenant do not allow sale of the Property unless Habitat has delivered in writing a determination not to exercise its Repurchase Right.

Habitat hereby acknowledges that it has issued an Affordability Certificate in connection with the purchase of the Property by the Purchaser.

IN WITNESS WHEREOF, Purchaser and Habitat have executed this Memorandum as of the ___ day of _____, 2__.

PURCHASER

Name: _____

HABITAT FOR HUMANITY OF METRO DENVER, INC.

By: _____

Name: _____

Title: _____

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

The foregoing instrument was acknowledged before me this ___ day of _____, 2__, by _____.

WITNESS my hand and official seal.

[seal]

Notary Public

My commission expires: _____

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

The foregoing instrument was acknowledged before me this ____ day of _____, 2__, by _____ as _____ of Habitat for Humanity of Metro Denver, Inc., a Colorado nonprofit corporation.

WITNESS my hand and official seal.

[seal]

Notary Public

My commission expires: _____

EXHIBIT A

The Property

EXHIBIT B

Maximum Resale Price

EXHIBIT D

ADU Covenant

AFTER RECORDING RETURN TO:
Habitat for Humanity of Metro Denver, Inc.
Attn: Loan Servicing Manager
3245 Eliot Street
Denver, CO 80211

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WARNING TO POTENTIAL LENDERS AND BUYERS

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Habitat's desire to be a good steward of the resources that have been donated to build, sell and finance Habitat homes while empowering Habitat homeowners economically.

D. Habitat received funding from the City and County of Denver to acquire and/or **[CHOOSE ONE: rehabilitate or develop]** the Property for the purpose of preserving the Property for low- and moderate-income households.

E. Habitat has agreed to sell the Property to an Eligible Buyer (as defined below), such sale having been induced, in part, by the obligation of such Eligible Buyer to abide by the provisions herein, which provisions shall bind the Property and its successor Owners (as defined below) for the benefit of Habitat.

F. Accordingly, each Owner, on behalf of Owner's self and Owner's successors and assigns and any other person acquiring or owning an interest in and to the Property, by virtue of taking title to the Property, agrees: (i) to comply with the use and occupancy requirements set forth in this Covenant, (ii) to comply with Habitat's right to repurchase the Property set forth in this Covenant, (iii) if Habitat does not exercise its right to repurchase the Property, to Transfer (defined below) the Property only to Eligible Buyers and (iv) to comply with the resale restriction setting forth the Maximum Resale Price (as defined below) for which the Property may be sold, the amount of appreciation and the other terms and provisions controlling the resale of the Property.

COVENANTS AND RIGHT OF REPURCHASE

The following covenants, conditions and restrictions and right of repurchase burden the Property and are intended to be and shall be construed as covenants and obligations of Owner, Owner's successors and assigns and any other person acquiring or owning an interest in the Property:

1. **Definitions.** Unless the context shall expressly provide otherwise, the following words and phrases shall have the following meanings:

1.1. **“ADU”** means, if allowed as a permitted use by the Denver Zoning Code, a separate, subordinate, independent residential dwelling unit located on the Property other than the primary residential dwelling. An ADU is considered a part of the Property and is subject to these Covenants. An ADU, if allowed by law, is subject to all applicable provisions of the Denver Revised Municipal Code, including, but not limited to, the Denver Zoning Code.

1.2. **“AMI”** means the area median income for the Denver metropolitan statistical area, adjusted for Household (as defined below) size, as calculated from time to time by the U.S. Department of Housing and Urban Development (HUD).

1.3. **“Business Day”** is any day other than a Saturday, Sunday or holiday generally observed by banking institutions in the State of Colorado.

1.4. **“Eligible Buyer”** means, as reasonably determined by Habitat: (i) for the Initial Sale (as defined below), a Household which has a combined annual income that does not exceed eighty percent (80%) of AMI at the time of the purchase of the Property; and (ii) for any sale

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after the Initial Sale, a Household which has a combined annual income that does not exceed one hundred percent (100%) of AMI at the time of such subsequent purchase.

1.5. **“Fair Market Value of the Property”** means the fair market value of the Property, excluding the impact the Maximum Resale Price has on the market for the Property at such time, as reasonably determined by Habitat after consulting with an independent real property appraiser by comparing homes of a similar square footage, number of stories, number of bedrooms, number of bathrooms, ownership structure (e.g., single family, townhome or condominium) and physical condition within the same municipality within a reasonable distance of the Property.

1.6. **“Household”** means, as reasonably determined by Habitat: (i) a single person; (ii) any number of persons bearing to each other the relationship of husband, wife, mother, father, grandmother, grandfather, son, daughter, brother, sister, stepson, stepdaughter, stepbrother, stepsister, stepmother, stepfather, grandson, granddaughter, mother-in-law, father-in-law, sister-in-law, brother-in-law, daughter-in-law, son-in-law, uncle, aunt, nephew, or niece, living together as a single nonprofit housekeeping unit; and/or (iii) two (2) unrelated adults over the age of eighteen (18) years plus, if applicable, any persons bearing to either of the two (2) unrelated adults the relationship of son, daughter, stepson, stepdaughter, mother, father, grandmother, grandfather, grandson, granddaughter, sister, or brother, living together as a single nonprofit housekeeping unit.

1.7. **“Habitat”** means Habitat for Humanity of Metro Denver, Inc., a Colorado nonprofit corporation and/or its successors and assigns.

1.8. **“Initial Sale”** means the sale of the Property by Habitat to an Eligible Buyer at a price that allows the Eligible Buyer to make monthly payments on any repayable mortgages in an amount that will not exceed thirty percent (30%) of the Eligible Buyer’s gross monthly income; any sale of the Property by Habitat to an Eligible Buyer after Habitat exercises its right of repurchase as authorized in Section 5 below shall not be considered an Initial Sale.

1.9. **“Maximum Resale Price”** is the amount equal to the sum of all mortgages at Initial Sale plus an appreciation rate of two percent (2%) compounded annually on the anniversary of the closing date of the Initial Sale; provided, however, such amount may be adjusted by Habitat in its reasonable discretion to take into account any material increase in the Fair Market Value of the Property on account of significant capital improvements made to the Property from time to time by Owner (which shall exclude items relating to normal upkeep and maintenance of the Property during the Term of this Covenant).

1.10. **“Owner”** means the purchaser in the Initial Sale and each other person (except Habitat) who, from time to time during the Term (as defined below), owns or holds title to the Property through a subsequent Transfer.

1.11. **“Primary Residence”** means a residence which is the usual place of return for housing as documented by at least two of the following: motor vehicle registration, driver’s license, Colorado state identification card, voter registration, tax documents, or a utility bill. A person can only have one Primary Residence.

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1.12. **“Transfer”** means any sale, assignment or transfer that is voluntary, involuntary or by operation of law (whether by deed, contract of sale, gift, devise, bequest, public trustee's sale, deed in lieu of foreclosure, or otherwise) of any interest in the Property, including, but not limited to a fee simple interest, a joint tenancy interest, a tenancy in common, a life estate, or any interest evidenced by a land contract by which possession of the Property is transferred and Owner obtains title. **IN THE EVENT THE PROPERTY IS TRANSFERRED OR ATTEMPTED TO BE TRANSFERRED IN A MANNER THAT IS NOT IN FULL COMPLIANCE WITH THE TERMS AND CONDITIONS THIS COVENANT, SUCH TRANSFER MAY BE DECLARED BY HABITAT WHOLLY NULL AND VOID AND SHALL THEN CONFER NO TITLE WHATSOEVER UPON THE PURPORTED TRANSFEREE.**

2. ***Covenant Runs with the Land.*** EACH OWNER, EACH OF OWNER'S SUCCESSORS AND ASSIGNS AND EACH OTHER PERSON ACQUIRING OR OWNING AN INTEREST IN AND TO THE PROPERTY, SHALL BE BOUND BY THE TERMS OF THIS COVENANT. The benefits and burdens of this Covenant, including Habitat's Repurchase Right (as defined below), touch and concern and run with the Property, and the Property shall be used, occupied and Transferred strictly in conformance with the provisions of this Covenant, for so long as this Covenant remains in force and effect. No party other than Habitat or its successor and assigns shall exercise the rights and privileges reserved herein to Habitat, and any assignment of Habitat's rights under this Covenant shall be recorded in the office of the clerk and recorder of the county where the Property is located. **BY OWNER'S ACCEPTANCE OF TITLE TO THE PROPERTY, OR ATTEMPT TO RECEIVE TITLE TO THE PROPERTY, OWNER EXPRESSLY WAIVES ANY AND ALL CLAIMS, DEMANDS, OBLIGATIONS OR CAUSES OF ACTION AS TO HABITAT, INCLUDING THOSE ARISING OUT OF OR IN CONNECTION WITH THE COVENANTS AND RESTRICTIONS CONTAINED IN THIS COVENANT,** which Owner knows or has constructive knowledge of or which may exist but which Owner does not know or believe to exist, whether the lack of knowledge or belief results through ignorance, oversight, error, negligence or otherwise, and which, if known, would materially affect Owner's decision to accept title to the Property.

3. ***Assumption of Obligations.*** Each prospective purchaser (in the capacity as a new Owner of the Property) – including at Initial Sale – shall expressly assume, pursuant to a document substantially in the form of Exhibit B attached hereto which shall be recorded in the office of the clerk and recorder of the county where the Property is located, the covenants, conditions, restrictions and other obligations imposed on Owner under this Covenant and under any deed of trust securing the obligations under this Covenant.

4. ***Use and Occupancy.*** Owner, in connection with the purchase and ownership of the Property, shall comply with the following use and occupancy requirements (collectively, the ***“Use and Occupancy Requirements”***):

4.1. Occupy the primary residential dwelling on the Property as Owner's sole, exclusive and permanent place of residence and Primary Residence during the time that the Property is owned by such Owner. A permanent place of residence shall mean the home or place in which one's habitation is fixed and to which one, whenever he or she is absent, has a present

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intention of returning after a departure or absence therefrom, regardless of the duration of the absence. In determining what is a permanent residence, the following circumstances relating to Owner shall be considered: business pursuits, employment, income sources, residence for income or other tax purposes, age, marital status, residence of parents, spouse and children, if any, location of personal and real property, and motor vehicle registration;

4.2. Not engage in any business activity on or in the Property, other than as permitted under (i) applicable zoning ordinances, and (ii) if applicable, all declarations, bylaws, rules, and regulations, or covenants of a condominium or common interest community governing the Property;

4.3. Owner may rent the ADU on the following conditions:

(i) The rental is for periods of one (1) month or longer.

(ii) The rental is to a Household whose combined annual income does not exceed eighty percent (80%) of AMI at the time of the initial lease of the ADU and does not exceed one hundred twenty percent (120%) of AMI during the term of the tenancy.

(iii) The rental amount does not exceed the most current Colorado Income Limits and Maximum Rentals for Developments with Low Income Housing Tax Credits and CHFA loans as published by Colorado Housing and Finance Authority (www.chfainfo.com/arh/asset/rent-income-limits) applicable to the eighty percent (80%) AMI bracket.

(iv) Owner shall notify Habitat upon identifying a prospective renter of the ADU and Owner and the prospective renter shall reasonably cooperate with Habitat, including providing a copy of the applicable lease, rental payment verification, identity information for the applicable rental Household, and income information for the applicable rental Household, so that Habitat can determine whether the rental criteria have been met prior to Owner leasing the ADU to the prospective renter; and

(v) On or before February 1 of each year Owner shall certify in writing to Habitat Owner's continuing occupancy of the primary residential dwelling as required under Section 4.1 above and the rental status of the ADU including, if applicable, the identity of the rental Household and a copy of the applicable lease.

(vi) On or before February 1 of each year, Owner shall provide Habitat documentation sufficient to demonstrate that the combined annual income of the ADU rental Household does not exceed one hundred twenty percent (120%) of AMI.

(vii) If the ADU rental Household's annual household income exceeds one hundred twenty percent (120%) of AMI during the tenancy of the ADU, then the Owner shall have one hundred eighty (180) days after learning about the income change or receipt of notice from Habitat to come into compliance with these conditions in this Section 4.3. The Owner may not renew a lease or otherwise allow a Household to occupy the ADU if the ADU rental Household's annual income exceeds one hundred twenty percent (120%) of AMI.

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4.4. Not permit any use or occupancy of the Property except in compliance with this Covenant during the period of such Owner's ownership of the Property.

5. ***Maximum Resale Price.***

5.1. During the time that this Covenant is in effect, the Property may not be Transferred for an amount (hereafter, a "***Purchase Price***") more than the Maximum Resale Price. **THE MAXIMUM RESALE PRICE IS ONLY AN UPPER LIMIT ON PRICE APPRECIATION FOR THE PROPERTY, AND NOTHING HEREIN SHALL BE CONSTRUED TO CONSTITUTE A REPRESENTATION, WARRANTY OR GUARANTEE BY HABITAT OR ANYONE ELSE THAT UPON TRANSFER OF THE PROPERTY THE OWNER SHALL OBTAIN THE MAXIMUM RESALE PRICE.**

5.2. A selling Owner shall not permit any prospective buyer to assume any of the selling Owner's debts or closing costs nor accept any other consideration which would cause a direct or indirect increase in the Purchase Price above the Maximum Resale Price. All such additional consideration, in any form, shall be considered by Habitat when determining whether the Purchase Price for the Property exceeds the Maximum Resale Price.

5.3. The Purchase Price shall include the full amount paid by the purchaser, without reduction for (i) the amount of any customary real estate brokerage commission actually paid by the selling Owner upon the Transfer of the Property, or (ii) any reasonable and customary closing costs and expenses actually incurred by the selling Owner at the time of sale, as evidenced by a title company settlement statement.

6. ***Habitat's Right of Repurchase.***

6.1. If (i) Owner desires to Transfer the Property during the Term, then before placing the Property on the market, or (ii) Owner receives an unsolicited offer to purchase the Property, then before responding affirmatively to such offer, Owner shall first notify Habitat of such desire or offer in writing (the "***Notification***") and Habitat shall have the right, but not the obligation, to repurchase the Property pursuant to the terms of this Covenant (the "***Repurchase Right***"). Habitat shall notify Owner in writing of its decision to exercise or not exercise the Repurchase Right within sixty (60) days of receiving the Notification (the "***Exercise Notice***"). If Habitat chooses not to exercise the Repurchase Right, Owner may sell the Property to a third party free of Habitat's Repurchase Right in that instance but subject to all other covenants, conditions, restrictions and obligations set forth in this Covenant including Habitat's Repurchase Right relating to subsequent Transfers; provided, however, that if Owner does not close on such Transfer of the Property prior to the one (1) year anniversary of the date on which the Notification was received by Habitat, Owner shall be required to send another Notification to Habitat prior to the completion of any such desired sale and Habitat shall once again be entitled to exercise the Repurchase Right pursuant to the terms of this Covenant.

6.2. If the Repurchase Right is exercised by Habitat, closing of the repurchase ("***Closing***") shall take place within sixty (60) days of the date Habitat sends the Exercise Notice

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on a date and at a time and place reasonably determined by Habitat. At Closing, Owner shall execute a good and sufficient special warranty deed to the Property, free and clear of all liens and encumbrances other than this Covenant, any deed of trust or other lien in favor of Habitat securing Habitat's benefits under this Covenant, standard exceptions noted in the title commitment and not objected to by Habitat, general taxes for the year of closing and applicable building and zoning regulations. Owner shall pay for a title insurance policy reasonably required by Habitat and all standard closing costs and expenses of the seller associated with Closing. General taxes for the year of Closing (based either on the most recent mill levy and assessment or the prior year's taxes, at Habitat's election), water and sewer charges, homeowner association or other common interest ownership dues, if any, and other normal and customary items shall be prorated between Owner and Habitat as of the Closing date. Any local transfer tax shall be paid by Owner. Habitat will not pay any fees or commissions owed to any broker, finder, or agent on account of the sale of the Property; should Owner desire to use the services of a real estate broker it shall be at Owner's sole expense. Possession of the Property shall be delivered to Habitat at Closing, and if not so delivered, Owner shall be liable for daily rent in the amount of Thirty and no/100 Dollars (\$30.00) per day from Closing until possession is delivered to Habitat.

6.3. If Habitat chooses to exercise its Repurchase Right, the amount Habitat shall pay to Owner at Closing the lesser of (i) the Fair Market Value of the Property as reasonably determined by Habitat as of the date of the exercise of its Repurchase Right, or (ii) the Maximum Resale Price. If Habitat exercises its Repurchase Right, the subsequent sale from Habitat must be to an Eligible Buyer.

7. *Sale to Eligible Buyer.*

7.1. If Habitat does not exercise its Repurchase Right, Owner shall keep Habitat reasonably informed of the status of Owner's sales efforts and shall notify Habitat upon identifying a prospective purchaser for the Property that Owner reasonably believes qualifies as an Eligible Buyer at a proposed price that Owner reasonably believes does not exceed the Maximum Resale Price. Owner and such prospective purchaser shall reasonably cooperate with Habitat, including providing verification of employment status and income for the applicable Household, as Habitat determines whether the following criteria are met: (i) the prospective purchaser must qualify as an Eligible Buyer, and (ii) the Purchase Price for the Property must not exceed the Maximum Sale Price. If such criteria are met, Habitat shall issue a certification with respect to such criteria (an "***Affordability Certificate***") within thirty (30) days of Owner disclosing the identity of a prospective purchaser for the Property and the prospective purchaser providing the applicable employment and income verification information to Habitat. Owner may not close the sale of the Property to a third party without first obtaining an Affordability Certificate from Habitat.

7.2. As a condition precedent to the issuance of the Affordability Certificate, the prospective purchaser (in the capacity as a new Owner of the Property) shall expressly assume, pursuant to a document substantially in the form of Exhibit B attached hereto which shall be recorded in the office of the clerk and recorder of the county where the Property is located, the covenants, conditions, restrictions and other obligations imposed on Owner under this Covenant and under any deed of trust securing the obligations under this Covenant.

8. *Remedies in the Event of Breach.*

8.1. If Habitat has reasonable cause to believe that Owner is violating the provisions of this Covenant, Habitat, by its authorized representative, may inspect the Property between the hours of 8:00 a.m. and 5:00 p.m., Monday through Friday, after providing Owner with no less than twenty-four (24) hours advance written notice.

8.2. In the event of a violation of this Covenant, to the maximum extent permitted by applicable law, Habitat shall have the right to seek specific performance of the Covenant and/or an injunction of any violation of the Covenant in a court of competent jurisdiction. The right to specific performance, injunction and/or other equitable relief shall be in addition to all other remedies available under statute, at law and in equity.

8.3. In the event of a violation of this Covenant involving any of the Use and Occupancy Requirements, Habitat will provide a written notice of violation to the Owner. Provided that Owner has not cured such violation within thirty (30) days of receipt of such notice, Habitat may exercise its Repurchase Right upon delivery of an Exercise Notice to Owner.

8.4. In the event of a violation of this Covenant involving a Transfer of the Property, Habitat may void the sale. Additionally, Owner shall pay to Habitat, promptly upon written demand, the amount (the "*Indebtedness*") calculated by determining the difference between: (i) the greater of (a) the total consideration paid for the Property to the violating Owner, or (b) one hundred twenty percent (120%) of the Fair Market Value of the Property at the time of the violation; and (ii) the then-applicable Maximum Resale Price. The Indebtedness shall bear interest at the maximum interest rate authorized by law beginning on the date of the violation of this Covenant.

8.5. This Covenant shall be, and be deemed to be, an evidence of debt as defined in C.R.S. 38-38-100.3 (or any successor legislation). Owner's obligations under this Covenant shall be secured by, and Habitat is entitled to the benefits of, a deed of trust reasonably acceptable to Habitat to be executed by Owner concurrently with the Initial Sale for the benefit of Habitat and recorded in the office of the clerk and recorder of the county where the Property is located.

8.6. The obligation to pay the Indebtedness shall run with the land and shall be binding upon Owner and its successors in title to the Property, regardless of whether the violation triggering the obligation to pay the Indebtedness occurred while title to the Property was held by Owner or a prior Owner. Each Owner (except for Habitat) shall be jointly and severally liable with all prior Owners for the payment of the Indebtedness, without prejudice to any such Owner's right to recover from any other Owner. Any liability for the payment of the Indebtedness that arises during the Term shall survive the termination of this Covenant. Any Owner can avoid such continuing liability by, upon their Transfer of the Property, obtaining an Affordability Certificate and requiring the transferee to expressly assume, by document recorded in the office of the clerk and recorder of the county where the Property is located, the obligations imposed on Owner under this Covenant and any deed of trust securing this Covenant. In such event, liability of the transferring Owner for any breach of this Covenant will automatically terminate and any transferee of the Property shall, by acceptance of the conveyance thereof, be deemed to have agreed to assume such liability from and after the date of the transfer.

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8.7. Habitat shall have the right to enforce the terms and provisions of this Covenant. Habitat shall notify the Executive Director of the Department of Housing Stability, City and County of Denver of any violation or default of the terms of this Covenant, and the date in which the violation or default occurred. In the event Habitat has not commenced any action to enforce the provisions of this Covenant on or before the date that is thirty (30) days from the date on which Habitat becomes aware of any violation or default of the terms of this Covenant, the City and County of Denver shall have the right to enforce the provisions of this Covenant. Notwithstanding the foregoing, Habitat shall have no liability or obligation for not enforcing the provisions of this Covenant. Notice to the City shall be at the following address:

Department of Housing Stability
City and County of Denver
201 West Colfax Avenue, Dept. 615
Denver, Colorado 80202
Attn: Executive Director

9. **Term.** The term of this Covenant shall commence on the date of closing of the Initial Sale ([INSERT DATE HERE]) and extend for a period of eighty-nine (89) years and three hundred sixty-four (364) days (the "**Term**"). Upon termination of this Covenant, the provisions of this Covenant shall automatically become ineffective without the requirement for further action on the part of any party. Notwithstanding the foregoing, upon expiration of the Term, Habitat shall execute and deliver to Owner such documents as Owner may reasonably request releasing and confirming the release of this Covenant from title to the Property and clearing title to the Property from any cloud created by this Covenant.

10. **Estoppel Certificates.** Habitat shall at any time and from time to time, upon not less than fifteen (15) days prior request by Owner, execute, acknowledge and deliver a statement in writing certifying that this Covenant is unmodified and in full force and effect, or, if there have been any modifications, that the same is in full force and effect as modified, including a statement as to whether a default exists and, if such a default exists, specifying the nature of the default.

11. **Notice.** All notices given by Owner or Habitat in connection with this Covenant must be in writing. Any notice to Owner in connection with this Covenant shall be deemed to have been received by Owner five (5) days following deposit in the mail by first class mail or when actually delivered to Owner's notice address if sent by other means. Notice to any one Owner shall constitute notice to all Owners unless applicable law expressly requires otherwise. The notice address for Owner shall be the street address of the Property. Any notice to Habitat shall be given by delivering it or by mailing it by first class mail to Habitat's address stated herein unless Habitat has designated another address by notice to Owner. Any notice in connection with this Covenant shall not be deemed to have been given to Habitat until actually received by Habitat. If any notice required by this Covenant is also required under applicable law, the applicable law requirement will satisfy the corresponding requirement under this Covenant.

12. **General Provisions.**

12.1. **Time Periods.** In the event the last day permitted for the performance of any act required or permitted under this Covenant falls on a day other than a Business Day, the time for such performance will be extended to the next succeeding Business Day. Each time period under this Covenant will exclude the first day and include the last day of such time period.

12.2. **Modifications; Waiver.** This Covenant may not be modified or discharged in any respect except by a further Covenant in writing duly executed by Habitat or its successors and assigns, and with approval of an authorized representative of the City's Department of Housing Stability (or its successor). Any consent, waiver, approval or authorization will be effective only if in writing duly executed by Habitat or its successors and assigns and the City representative. No waiver shall be deemed a continuing waiver with respect to any breach or default, whether of similar or different nature, unless expressly stated in writing.

12.3. **Severability.** The invalidation or unenforceability in any circumstances of any of the provisions of this Covenant will in no way affect any of the other provisions hereof, which will remain in full force and effect.

12.4. **Liberal Construction; Descriptive Headings.** This Covenant shall be liberally construed in favor of maintaining affordable housing in a manner consistent with Habitat's nonprofit mission. The section headings and subheadings identified herein are for reference purposes only and shall not be used to interpret the meaning of any provision hereof.

12.5. **Attorneys' Fees and Costs.** The substantially prevailing party in any legal proceeding (including but not limited to any arbitration, mediation or other form of procedure, whether or not brought to final termination) brought to enforce rights hereunder shall recover from the other party to such proceeding its reasonable attorneys' fees and costs, whether or not incurred before or after the demand for such proceeding.

12.6. **Governing Law.** This Covenant, including all questions concerning the construction, validity and interpretation of this Covenant, and the exhibits hereto, will be governed under and controlled pursuant to the internal laws, and not the law of conflicts, of the State of Colorado.

THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK.

SIGNATURE PAGE FOLLOWS.

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IN WITNESS WHEREOF, Habitat has executed this Covenant as of the _____ day of _____, 20____.

HABITAT FOR HUMANITY OF METRO DENVER, INC.

By: _____

Name: _____

Title: _____

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

The foregoing instrument was acknowledged before me this ____ day of _____, 20____, by _____ as _____ of Habitat for Humanity of Metro Denver, Inc., a Colorado nonprofit corporation.

WITNESS my hand and official seal.

[seal]

Notary Public

My commission expires: _____

EXHIBIT A
THE PROPERTY

EXHIBIT B
FORM OF
MEMORANDUM OF
NOTICE OF VOIDABLE TITLE TRANSFER AND COVENANT FOR THE
OCCUPANCY AND RESALE PRICE RESTRICTIONS AND RIGHT OF REPURCHASE
AND
ASSUMPTION OF DEED OF TRUST

_____ (“*Purchaser*”) is purchasing the real property (the “*Property*”) located at _____ and more particularly described on Exhibit A attached hereto and which is incorporated herein by this reference. The Property is subject to the Notice of Voidable Title Transfer and Covenant for the Occupancy and Resale Price Restrictions and Right of Repurchase (the “*Covenant*”) dated _____, 20__ for the benefit of Habitat for Humanity of Metro Denver, Inc., a Colorado nonprofit corporation (“*Habitat*”), and recorded in the _____ County real property records on _____, at Reception No. _____.

Purchaser hereby acknowledges the Covenant and agrees to perform and be bound by all of the terms, conditions and restrictions set forth in the Covenant in the capacity as an “Owner” as defined therein. Purchaser further hereby assumes and agrees to perform and be bound by all the terms and conditions contained in the Deed of Trust granted to the Public Trustee of _____ County for the benefit of Habitat and recorded in the _____ County real property records on _____, at Reception No. _____ as if Purchaser was the original maker, grantor and/or signatory thereunder.

Purchaser hereby acknowledges the Covenant voids title passage if a transfer is attempted which is non-compliant with the affordability restrictions in the Covenant. The failure to transfer for a restricted price and to an eligible household under the Covenant means title is not transferred (void) and the buyer has no title or ownership of the property.

Purchaser hereby acknowledges that the terms of the Covenant restrict the resale price, with such maximum resale prices listed on Exhibit B, attached hereto and which is incorporated herein by reference.

Purchaser hereby acknowledges that the terms of the Covenant limits rentals except as described in the Covenant.

Purchaser hereby acknowledges that the terms of the Covenant do not allow sale of the Property unless Habitat has delivered in writing a determination not to exercise its Repurchase Right.

Habitat hereby acknowledges that it has issued an Affordability Certificate in connection with the purchase of the Property by the Purchaser.

IN WITNESS WHEREOF, Purchaser and Habitat have executed this Memorandum as of the ___ day of _____, 2__.

PURCHASER

Name:_____

HABITAT FOR HUMANITY OF METRO DENVER, INC.

By:_____
Name:_____
Title:_____

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

The foregoing instrument was acknowledged before me this ___ day of _____, 2__, by _____.

WITNESS my hand and official seal.

[seal]

Notary Public

My commission expires: _____

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

The foregoing instrument was acknowledged before me this ____ day of _____, 2____, by _____ as _____ of Habitat for Humanity of Metro Denver, Inc., a Colorado nonprofit corporation.

WITNESS my hand and official seal.

[seal]

Notary Public

My commission expires: _____

EXHIBIT A

The Property

EXHIBIT B

Maximum Resale Price

EXHIBIT E

Sidewalk and Utility Easements Agreements

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

Project Descriptions: 1086 Meade Street & 1049 Stuart Street, Denver, CO – Villa Park
Asset Mgmt. No.: 21-207

PERMANENT EASEMENT FOR PUBLIC ACCESS

THIS PERMANENT EASEMENT AGREEMENT (this “Agreement”), by and between **HABITAT FOR HUMANITY OF METRO DENVER, INC.**, whose address is 3245 Eliot Street, Denver, Colorado 80211 (the “Grantor” or “Habitat”), and the **CITY AND COUNTY OF DENVER**, a Colorado municipal corporation and a home rule city (“Grantee,” sometimes referred to herein as the “City”), to be effective upon the date the Grantee conveys to Grantor the property located at 1086 Meade Street and 1049 Stuart Street, Denver, Colorado (the “Effective Date”).

WITNESSETH:

That for and in consideration of the sum of Ten Dollars and 00/100 (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor hereby agrees to the following:

Grantor hereby grants and conveys unto the Grantee for the benefit of the Grantee and the general public a permanent non-exclusive easement upon, across and over the parcel(s) described below (collectively, the “Easement Area(s)”) for the purpose of using such Easement Area(s) for vehicular and pedestrian ingress and egress by the Grantee and general public. The term “vehicular” includes all forms of non-pedestrian travel allowed by the laws of the State of Colorado and the City and County of Denver.

Nothing herein shall require the Grantee to construct, reconstruct, maintain, service or repair such any improvements in the Easement Area(s).

The permanent easement granted herein is located in the City and County of Denver, State of Colorado, and is upon, across, and over the land described as follows:

SEE EXHIBIT A ATTACHED HERETO AND INCORPORATED HEREIN

The Grantor does hereby covenant with the Grantee that it is lawfully seized and possessed of the Easement Area(s), and that it has a good and lawful right to grant this Easement in the Easement Area(s).

Grantor further covenants and agrees that, unless otherwise authorized by a site development plan approved by the Grantee, no building, structure, or other above or below ground obstruction that may interfere with the purposes for which this Easement is granted may be placed, erected, installed or permitted upon the Easement Area(s). Grantor further agrees that in the event the terms of this Easement are violated, such violation shall immediately be corrected by the Grantor upon receipt of written notice from the Grantee, or the Grantee may itself elect to correct or eliminate such violation at the Grantor’s expense. The Grantor shall promptly reimburse the Grantee for any costs or expenses incurred by the Grantee in enforcing the terms of this paragraph.

Notwithstanding the foregoing and the grant of the Easement to Grantee pursuant to this Easement, Grantee hereby grants to and for the benefit of Grantor, and Grantor's employees, agents, contractors, subcontractors, successors, assigns, lessees, and licensees, a temporary, non-exclusive license (the "Temporary Construction License") on, over, across and under the Easement Area(s) for the purpose of performing construction activities related to the development of the Easement Area(s) and adjacent parcels of Grantor's property, including, but not limited to, accessing the Easement Area(s) during construction, installing an access road and sidewalks within the Easement Area(s), installing fencing, barriers, and otherwise controlling or limiting entry to the Easement Area(s) by the public or Grantee, performing staging and other pre-construction activities in the Easement Area(s), and all uses reasonably associated with such construction activities; installing and relocating underground utility lines and related facilities within the Easement Area(s); installing storm sewer drains and related facilities within the Easement Area(s); and installing open space improvements within the Easement Area(s). The Temporary Construction License automatically terminates without further action by Grantor or Grantee upon the issuance of a Certificate of Occupancy from the Grantee for the vertical development contained in the site development plan triggering the granting of this Easement by Grantor to Grantee.

Grantor further understands and agrees that with respect to the Easement Area(s), all laws, ordinances, and regulations pertaining to streets, sidewalks, and public places shall apply so that the public use of the Easement Area(s) is consistent with the use and enjoyment of any dedicated public right-of-way.

The Grantor further grants to the Grantee the right of ingress to and egress over and across adjacent lands owned by Grantor by such route or routes as shall occasion the least practical damage and inconvenience to the Grantor, for the purpose of constructing, repairing, maintaining and operating the Easement Area(s) if deemed necessary by Grantee.

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 and/or promulgated pursuant thereto. Such applicable law, together with the Charter, Revised Municipal Code and regulations of the City and County of Denver, as the same may be amended from time to time, is hereby expressly incorporated into this Agreement as if fully set out herein by this reference. Venue for any action arising hereunder shall be in the Denver District Court in the City and County of Denver, Colorado.

Grantor shall indemnify, defend and hold harmless the Grantee from any and all claims, damages, fines, judgments, penalties, costs, liabilities or losses arising from the environmental condition of the Easement Area(s), including the existence of any hazardous material, substance or waste.

This Easement or any portion thereof shall automatically terminate upon dedication of that portion of such Easement Area(s) to and acceptance by the City and County of Denver as public right-of-way. Any portion of the Easement Area(s) not so dedicated as public right-of-way shall remain in full force and effect.

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.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Permanent Easement for Public Access on the date set as above, and to be effective as of the Effective Date.

GRANTOR:

**HABITAT FOR HUMANITY OF METRO
DENVER, INC.**

By:

STATE OF COLORADO)

) ss.

COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2022,
by _____ as _____ of Habitat for Humanity of Metro Denver, Inc.

Witness my hand and official seal.

My commission expires: _____

Notary Public

EXHIBIT A

Legal Descriptions of the Properties

See next pages.

EXHIBIT "A"

LAND DESCRIPTION

SHEET 1 OF 3

A PARCEL OF LAND BEING A PORTION OF LOTS 2 THROUGH 8, BLOCK 16, WEST VILLA PARK, AND SITUATED IN THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 4 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST 1/4 CORNER OF SAID SECTION 6 BEING A FOUND 3.25" ALUMINUM CAP "PLS 20699" FROM WHENCE THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 6 BEING A FOUND 3.25" ALUMINUM CAP "PLS 34986" BEARS NORTH 00°28'11" WEST, A DISTANCE OF 1319.17 FEET WITH ALL BEARINGS HEREIN RELATIVE THERETO; THENCE NORTH 35°12'23" WEST, A DISTANCE OF 528.52 FEET TO THE WEST LINE OF SAID LOT 8 AND THE POINT OF BEGINNING;

THENCE NORTH 00°09'57" EAST ALONG THE WEST LINE OF SAID LOT 8, A DISTANCE OF 0.61 FEET;

THENCE NORTH 24°06'43" EAST, A DISTANCE OF 13.82 FEET;

THENCE NORTH 29°31'04" EAST, A DISTANCE OF 12.65 FEET;

THENCE NORTH 31°33'32" EAST, A DISTANCE OF 27.42 FEET;

THENCE NORTH 34°51'10" EAST, A DISTANCE OF 31.80 FEET;

THENCE NORTH 37°09'34" EAST, A DISTANCE OF 25.75 FEET;


THENCE NORTH 38°49'03" EAST, A DISTANCE OF 47.71 FEET;

THENCE NORTH 37°54'41" EAST, A DISTANCE OF 40.09 FEET;

THENCE NORTH 43°16'29" EAST, A DISTANCE OF 13.24 FEET;

THENCE 14.02 FEET ALONG A NON-TANGENT CURVE TO THE RIGHT WITH A RADIUS OF 139.34 FEET, A DELTA OF 05°45'57", AND A CHORD WHICH BEARS SOUTH 25°06'23" WEST, 14.02 FEET;

THENCE 48.91 FEET ALONG A NON-TANGENT CURVE TO THE RIGHT WITH A RADIUS OF 1128.29 FEET, A DELTA OF 02°29'01", AND A CHORD WHICH BEARS SOUTH 36°54'21" WEST, 48.90 FEET;

PREPARED BY: 
JEFFREY J. MACKENNA P.L.S. 34183 DATE: 10/25/2021
FOR FALCON SURVEYING, INC.
9940 WEST 25TH AVENUE
LAKEWOOD COLORADO, 80215
(303)202-1560

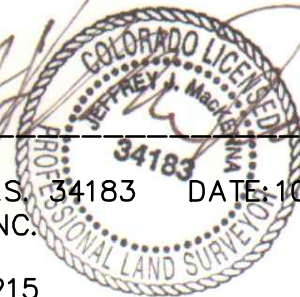


EXHIBIT "A" LAND DESCRIPTION

SHEET 2 OF 3

THENCE 15.32 FEET ALONG A NON-TANGENT CURVE TO THE LEFT WITH A RADIUS OF 32.65 FEET, A DELTA OF 26°53'22", AND A CHORD WHICH BEARS SOUTH 29°44'04" WEST, 15.18 FEET;

THENCE 16.95 FEET ALONG A NON-TANGENT CURVE TO THE LEFT WITH A RADIUS OF 69.50 FEET, A DELTA OF 13°58'15", AND A CHORD WHICH BEARS SOUTH 03°24'18" EAST, 16.90 FEET;

THENCE 21.22 FEET ALONG A NON-TANGENT CURVE TO THE RIGHT WITH A RADIUS OF 34.97 FEET, A DELTA OF 34°45'23", AND A CHORD WHICH BEARS SOUTH 05°46'49" WEST, 20.89 FEET;

THENCE 17.24 FEET ALONG A NON-TANGENT CURVE TO THE RIGHT WITH A RADIUS OF 40.02 FEET, A DELTA OF 24°40'42", AND A CHORD WHICH BEARS SOUTH 34°29'07" WEST, 17.10 FEET;

THENCE 21.75 FEET ALONG A NON-TANGENT CURVE TO THE RIGHT WITH A RADIUS OF 40.96 FEET, A DELTA OF 30°25'27", AND A CHORD WHICH BEARS SOUTH 65°45'44" WEST, 21.50 FEET;


THENCE 16.95 FEET ALONG A NON-TANGENT CURVE TO THE RIGHT WITH A RADIUS OF 212.89 FEET, A DELTA OF 04°33'40", AND A CHORD WHICH BEARS SOUTH 83°17'08" WEST, 16.94 FEET;

THENCE 6.24 FEET ALONG A NON-TANGENT CURVE TO THE LEFT WITH A RADIUS OF 15.37 FEET, A DELTA OF 23°15'27" AND A CHORD WHICH BEARS SOUTH 57°45'51" WEST, 6.20 FEET;

THENCE 39.78 FEET ALONG A NON-TANGENT CURVE TO THE LEFT WITH A RADIUS OF 1137.64 FEET, A DELTA OF 02°00'12", AND A CHORD WHICH BEARS SOUTH 34°32'16" WEST, 39.78 FEET;

THENCE 10.72 FEET ALONG A NON-TANGENT CURVE TO THE LEFT WITH A RADIUS OF 52.59 FEET, A DELTA OF 11°40'51", AND A CHORD WHICH BEARS SOUTH 32°19'32" WEST, 10.70 FEET TO THE POINT OF BEGINNING.

CONTAINING: 2,381 SQUARE FEET, 0.055 ACRES OF LAND, MORE OR LESS.


PREPARED BY: JEFFREY J. MACKENNA P.L.S. 34183 DATE: 10/25/2021
FOR FALCON SURVEYING, INC.
9940 WEST 25TH AVENUE
LAKEWOOD COLORADO, 80215
(303)202-1560

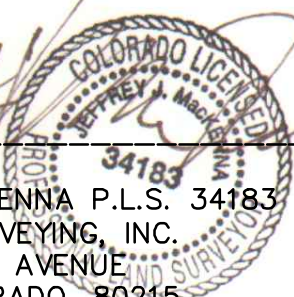
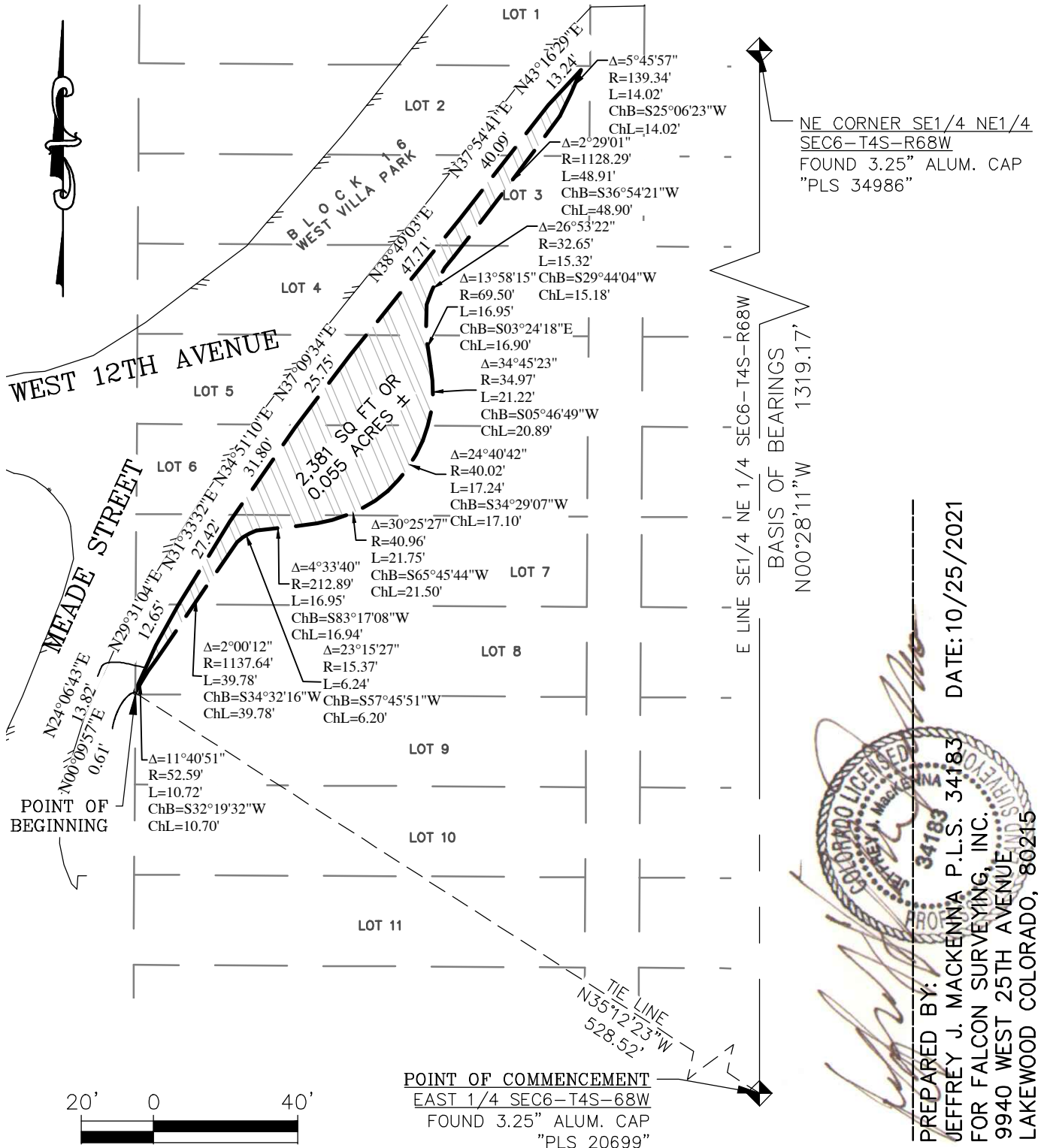


EXHIBIT "A"

SITUATED IN THE NE 1/4, SECTION 6, T4S, R68W, OF THE 6TH P.M.
CITY AND COUNTY OF DENVER, STATE OF COLORADO

SHEET 3 OF 3



PREPARED BY: *Jeffrey J. Mackenna*
 JEFFREY J. MACKENNA P.L.S. 34183
 FOR FALCON SURVEYING, INC.
 9940 WEST 25TH AVENUE
 LAKEWOOD COLORADO, 80215
 (303)202-1560

DATE: 10/25/2021



THIS ILLUSTRATION DOES NOT REPRESENT A MONUMENTED SURVEY.
IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION.

EXHIBIT "A" LAND DESCRIPTION

SHEET 1 OF 2

A PARCEL OF LAND BEING A PORTION OF LOTS 36 AND 37, BLOCK 9, WEST VILLA PARK, AND SITUATED IN THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 4 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A RANGE POINT IN THE INTERSECTION OF STUART STREET AND WEST 10TH AVENUE BEING A NUMBER 5 REBAR FROM WHENCE A RANGE POINT IN THE INTERSECTION OF TENNYSON STREET AND WEST 10TH AVENUE BEING AN AXLE BEARS NORTH 89°39'45" WEST, A DISTANCE OF 305.08 FEET WITH ALL BEARINGS HEREIN RELATIVE THERETO;

THENCE NORTH 03°14'59" WEST, A DISTANCE OF 320.45 FEET TO THE SOUTHEAST CORNER OF SAID LOT 37 AND THE POINT OF BEGINNING;


THENCE SOUTH 80°47'03" WEST, A DISTANCE OF 126.84 FEET TO THE WEST LINE OF SAID LOT 36;

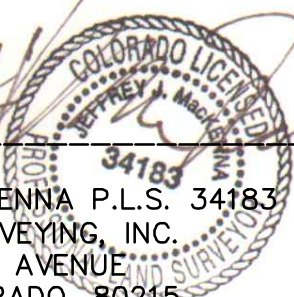
THENCE NORTH 00°19'43" EAST ALONG THE WEST LINE OF SAID LOT 36, A DISTANCE OF 19.81 FEET;

THENCE NORTH 80°19'22" EAST, A DISTANCE OF 127.01 FEET TO THE EAST LINE OF SAID LOT 37;

THENCE SOUTH 00°19'43" WEST ALONG THE EAST LINE OF SAID LOT 37, A DISTANCE OF 20.85 FEET TO THE SOUTHEAST CORNER OF SAID LOT 37 AND THE POINT OF BEGINNING.

CONTAINING: 2,543 SQUARE FEET, 0.058 ACRES OF LAND, MORE OR LESS.


PREPARED BY: JEFFREY J. MACKENNA P.L.S. 34183 DATE: 12/13/2021
FOR FALCON SURVEYING, INC.
9940 WEST 25TH AVENUE
LAKEWOOD COLORADO, 80215
(303)202-1560

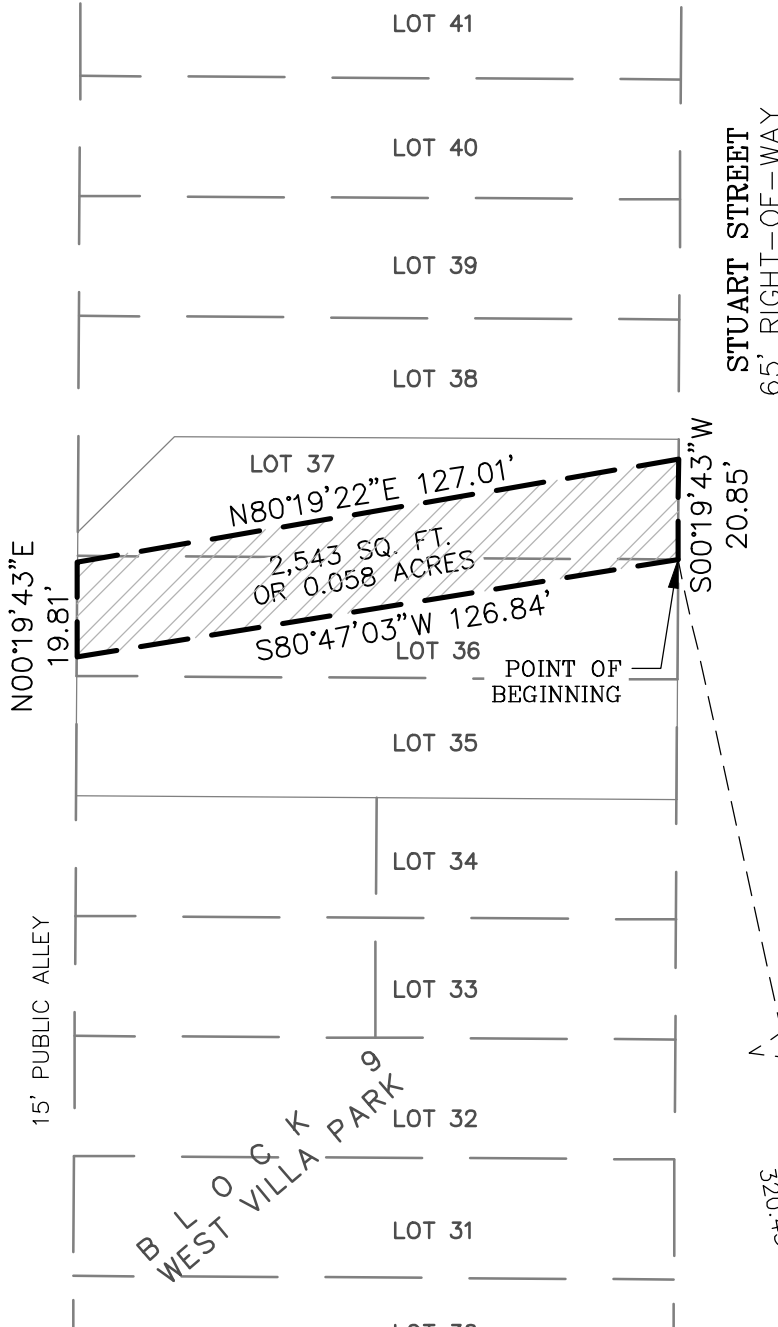


PREPARED BY: FALCON SURVEYING, INC., 9940 WEST 25TH AVE, LAKEWOOD CO 80215 (303)202-1560

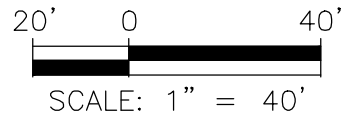
EXHIBIT "A"

SITUATED IN THE NE 1/4, SECTION 6, T4S, R68W, OF THE 6TH P.M.
CITY AND COUNTY OF DENVER, STATE OF COLORADO

SHEET 2 OF 2



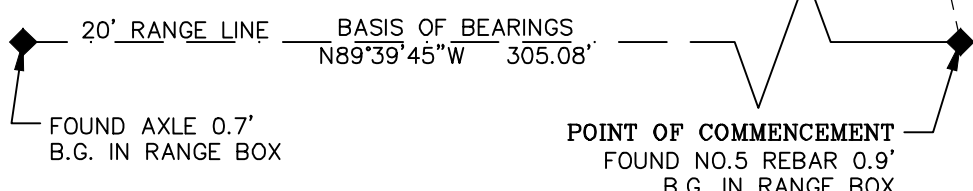
STUART STREET
65' RIGHT-OF-WAY



THIS ILLUSTRATION DOES NOT REPRESENT A MONUMENTED SURVEY.
IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION.

PREPARED BY: *Jeffrey J. Mackenna*
JEFFREY J. MACKENNA P.L.S. 34183
FOR FALCON SURVEYING, INC.
9940 WEST 25TH AVENUE
LAKEWOOD COLORADO, 80215
(303)202-1560

DATE: 12/13/2021



After recording, return to:
Division of Real Estate
City and County of Denver
201 West Colfax Avenue, Dept. 1010
Denver, Colorado 80202
Project Description: 1086 Meade Street, Denver, CO – Villa Park
Asset Mgmt. No.: 21-206

PERMANENT EASEMENT AGREEMENT
(Utility line for intersection light; 1086 Meade Street, Denver, CO)

THIS PERMANENT EASEMENT AGREEMENT (this “Agreement”), by and between **HABITAT FOR HUMANITY OF METRO DENVER, INC.**, whose address is 3245 Eliot Street, Denver, Colorado 80211 (the “Grantor” or “Habitat”), and the **CITY AND COUNTY OF DENVER**, a Colorado municipal corporation and a home rule city (“Grantee,” sometimes referred to herein as the “City”), to be effective upon the date the Grantee conveys to Grantor the property located at 1086 Meade Street, Denver, Colorado (the “Effective Date”).

WITNESSETH:

That for and in consideration of the sum of **TEN DOLLARS (\$10.00)** and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor, as of the Effective Date, does hereby grant, convey, transfer and deliver unto Grantee and its successors and assigns forever a permanent, non-exclusive easement (the “Easement”), including the perpetual right to enter upon the lands hereinafter described to locate, install, construct, inspect, operate, maintain, repair, remove, replace, relocate and reconstruct facilities for electrical utility lines and related purposes, (collectively, the “Improvements”), upon, over, through and across the land located in the City and County of Denver, State of Colorado that is more particularly described on Exhibit A attached hereto and incorporated herein by this reference (the “Property”), together with the right to remove trees, bushes, undergrowth and other obstructions interfering with the location, construction, use, and maintenance of the Improvements.

Grantor does hereby covenant with Grantee that it is lawfully seized and possessed of the Property, and that it has a good and lawful right to grant the Easement. Grantor further covenants and agrees that no building, structure, or other above or below ground obstruction that may interfere with the purposes for which this Easement is granted may be placed, erected, installed or permitted upon the Property without Grantee’s prior written consent. Grantor further agrees that in the event Grantor violates the terms of this Easement, such violation shall immediately be corrected by the Grantor upon receipt of written notice from the City, or the City may itself elect to correct or eliminate such violation at the Grantor’s expense. Grantor shall promptly reimburse the City for any costs or expenses incurred by the City in enforcing the terms of this paragraph.

Grantor releases the City from any and all claims for damages arising in any way incident to the location, installation, construction, inspection, operation, maintenance, repair, removal, replacement, relocation and/or reconstruction by the City, or its agents, of the Improvements across Easement (“Released Claims”) unless such Released Claims have been specifically determined by the trier of fact to be the sole negligence or willful misconduct of the City.

All work done by the City pursuant to this Agreement shall be done at no cost to Grantor in a good and workmanlike manner, in compliance with all laws and regulations and free and clear of mechanics’ or materialmen’s liens. Grantor further grants to Grantee the right of ingress to and egress over and across

adjacent lands owned by Grantor by such route or routes as shall occasion the least practical damage and inconvenience to the Grantor, as may be necessary for the purpose of exercising the rights granted in the Agreement. The City will restore the Property and any adjacent lands to a condition similar to what it was prior to the City's activities, except as necessarily modified to accommodate the Improvements, at no cost to Grantor.

Except as otherwise provided herein, Grantor (together with its successors, assigns, tenants and invitees), reserves the right to fully use and enjoy the Property, so long as such use and enjoyment shall not interfere with the location, installation, construction, inspection, operation, maintenance, repair, removal, replacement, relocation, and reconstruction of the Improvements installed or permitted to be installed by the City. Grantor covenants and agrees that, as of the Effective Date, Grantor shall not erect, install, place, or permit any building, structure, wall, fence, tree, or other below or above ground obstruction upon the Property, except as otherwise approved by the Executive Director of the Department of Transportation and Infrastructure.

The City shall not cause or knowingly permit any Hazardous Substance to be used, stored, generated, or disposed of on or in the Property by the City, the City's agents, employees, contractors, or invitees. If Hazardous Substances are used, stored, generated or disposed of on or in the Property, or if the Property becomes contaminated in any manner due to the actions or inactions of the City, the City shall cause its contractors, subcontractors, agents or invitees to indemnify and hold harmless Grantor from any and all claims, damages, fines, judgments, penalties, costs, liabilities, or losses (including, without limitation, a decrease in value of the Property and any and all sums paid for settlement of claims, attorneys' fees, consultant, and expert fees) arising as a result of those actions or inactions by the City. This indemnification includes, without limitation, any and all costs incurred because of any investigation of the site or any cleanup, removal, or restoration mandated by a federal, state or local agency or political subdivision. Without limitation of the foregoing, if the City causes or knowingly permits the presence of any Hazardous Substance on the Property and that results in contamination, the City shall promptly cause its contractors, subcontractors, agents or invitees to take any and all necessary actions to return the Property to the condition existing prior to the presence of any such Hazardous Substance at no cost to Grantor. The City shall first obtain Grantor's approval for any such remedial action. As used herein, "Hazardous Substance" means any substance that is defined as "toxic", "hazardous waste" or a "hazardous substance" or that is toxic, ignitable, reactive, or corrosive, and is regulated by any local government, the State of Colorado or the United States, including asbestos, asbestos containing material, polychlorobiphenyls ("PCB"), and petroleum, however vehicles using petroleum products may be used on the Property for construction of the Improvements.

Grantor makes no representation or warranty of any kind with respect to the condition of the Property. Grantee accepts the Property in its "AS-IS" condition, WITH ALL FAULTS, AND AT THE CITY'S OWN RISK, without any warranty, express or implied, including without limitation, any warranty of merchantability, liability, fitness or fitness for a particular purpose, all such warranties being hereby expressly disclaimed by Grantor.

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 City's Charter and the ordinances, regulations, and Executive Orders enacted and/or promulgated pursuant thereto. Such applicable law, together with the Charter, Revised Municipal Code and regulations of the City, as the same may be amended from time to time, is hereby expressly incorporated into this Agreement as if fully set out herein by this reference. Venue for any action arising hereunder shall be in the Denver District Court in the City and County of Denver, Colorado.

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.

[Signature pages follow]

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and official seals as of the date set forth above, and to be effective as of the Effective Date.

GRANTOR:

HABITAT FOR HUMANITY OF METRO DENVER, INC.

By: _____

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2022,
by _____ as _____ of Habitat for Humanity of Metro Denver, Inc.

Witness my hand and official seal.

My commission expires: _____

Notary Public

[Signatures continued]

EXHIBIT A
(THE PROPERTY)

See next pages.

EXHIBIT "A" LAND DESCRIPTION

SHEET 1 OF 2

A PARCEL OF LAND BEING A PORTION OF LOTS 6 AND 7, BLOCK 16, WEST VILLA PARK, AND SITUATED IN THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 4 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST 1/4 CORNER OF SAID SECTION 6 BEING A FOUND 3.25" ALUMINUM CAP "PLS 20699" FROM WHENCE THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 6 BEING A FOUND 3.25" ALUMINUM CAP "PLS 34986" BEARS NORTH 00°28'11" WEST, A DISTANCE OF 1319.17 FEET WITH ALL BEARINGS HEREIN RELATIVE THERETO;

THENCE NORTH 21°13'49" WEST, A DISTANCE OF 495.76 FEET TO THE EAST LINE OF SAID LOT 7 AND THE POINT OF BEGINNING;

THENCE NORTH 73°51'04" WEST, A DISTANCE OF 96.18 FEET;

THENCE NORTH 34°51'10" EAST, A DISTANCE OF 10.56 FEET;

THENCE SOUTH 73°51'04" EAST, A DISTANCE OF 89.96 FEET TO THE EAST LINE OF SAID LOT 7;

THENCE SOUTH 00°19'54" WEST ALONG THE EAST LINE OF SAID LOT 7, A DISTANCE OF 10.39 FEET TO THE POINT OF BEGINNING.

CONTAINING: 931 SQUARE FEET OR 0.021 ACRES MORE OR LESS.

PREPARED BY:
JEFFREY J. MACKENNA P.L.S. 34183 DATE: 11/02/2021
FOR FALCON SURVEYING, INC.
9940 WEST 25TH AVENUE
LAKEWOOD COLORADO, 80215
(303)202-1560

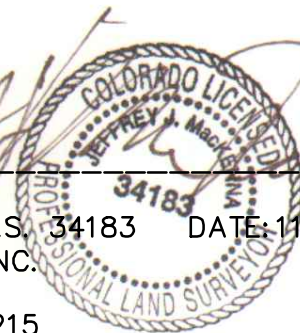
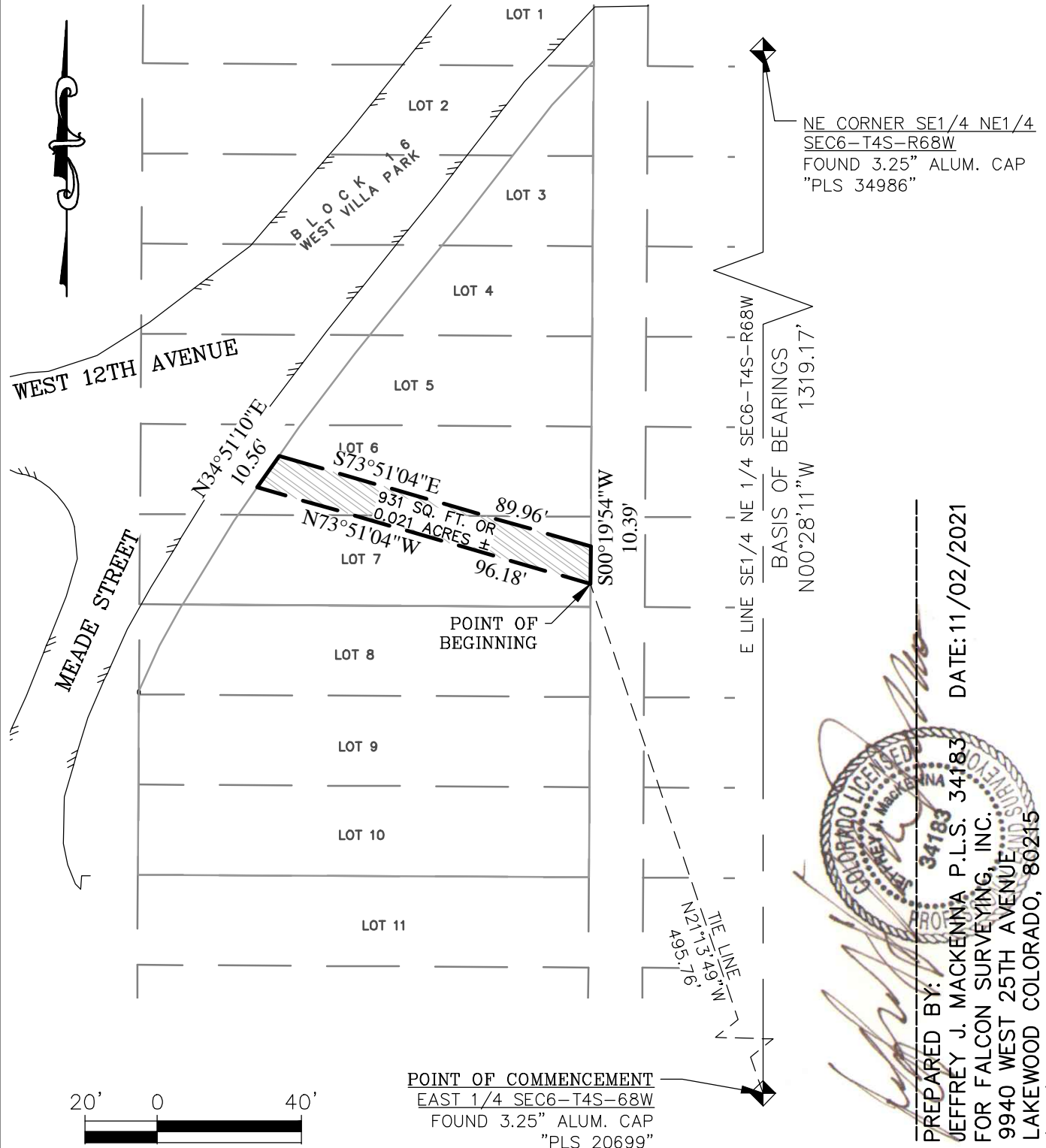


EXHIBIT "A"

SITUATED IN THE NE 1/4, SECTION 6, T4S, R68W, OF THE 6TH P.M.
CITY AND COUNTY OF DENVER, STATE OF COLORADO

SHEET 2 OF 2



PREPARED BY: *Jeffrey J. Mackenna*
 JEFFREY J. MACKENNA P.L.S. 34183
 FOR FALCON SURVEYING, INC.
 9940 WEST 25TH AVENUE
 LAKEWOOD COLORADO, 80215
 (303)202-1560

DATE: 11/02/2021



THIS ILLUSTRATION DOES NOT REPRESENT A MONUMENTED SURVEY.
IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION.