

PURCHASE AND SALE AGREEMENT
(2800 Morrison Road)

THIS PURCHASE AND SALE AGREEMENT ("Agreement") is made between the **CITY AND COUNTY OF DENVER**, a municipal corporation and home rule city of the State of Colorado (the "City") and **O'Fallon's Partnership**, a Colorado partnership whose address is 3435 Belcaro Drive, Denver, Colorado 80209 ("Purchaser"), collectively "the Parties".

WITNESSETH:

WHEREAS, the City owns certain real property in the City and County of Denver known as 2800 Morrison Road, Denver, CO 80204 and has determined that it no longer requires ownership of the property for any City purpose; and

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

NOW THEREFORE, in consideration of the premises and the mutual covenants and obligations set forth herein, and for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows:

1. **PROPERTY TO BE PURCHASED:** Subject to the terms, provisions, reservations, covenants and conditions herein contained, the City hereby agrees to sell and convey and Purchaser hereby agrees to purchase and pay for the real property at 2800 Morrison Road, Denver, Colorado, 80204 which is more particularly described in Exhibit A, attached hereto and incorporated herein by reference, together with all improvements, appurtenances and permanent fixtures, if any, of a permanent nature currently on the property (the "Property").

2. **PURCHASE PRICE AND TERMS:** The Purchase Price to be paid by Purchaser for the Property shall be One Million, Three Hundred Thousand Dollars (\$1,300,000.00) ("Purchase Price"), payable to the City and County of Denver in good funds as follows:

(a) An earnest money deposit in the amount of \$50,000.00 ("Earnest Money") will be paid by Purchaser to the Title Company (as defined herein), to be held until the time of

closing, or other disbursement in accordance with the terms of this Agreement, which payment will be made within three (3) business days after the Effective Date; and

(b) \$1,250,000.00 at the time of closing.

3. ENVIRONMENTAL CONDITION: During the Due Diligence Period (defined below at Paragraph 4), Purchaser, at its sole expense, may employ an environmental consultant to conduct an environmental audit of the Property. The City hereby grants Purchaser and its consultants the right to enter upon the Property to perform environmental testing and inspections. The Purchaser shall give the City forty-eight (48) hours prior written notice before commencing the performance of any work on the Property. Upon completion of the inspection, the Purchaser's consultant shall return the Property to the condition it was in prior to such testing. 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 substances. Purchaser has the right to seek damages for environmental conditions on the Property against any adjacent land owners and previous owners of the Property except the City. All environmental audits and testing shall be completed no later than the expiration of the Due Diligence Period. Purchaser acknowledges and agrees that it is purchasing the Property in an "As Is Where Is" condition.

4. PHYSICAL INSPECTION: Purchaser shall have sixty (60) days from the Effective Date in which to inspect the Property ("Due Diligence Period"). During the Due Diligence Period, Purchaser and its consultants including, but not limited to, its environmental engineers and surveyors, 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 the right to enter onto the Property during the Due Diligence Period to perform such inspections in accordance with the terms of a site access permit to be issued by the Director of Real Estate ("Director") in the form attached hereto as **Exhibit B**. The Purchaser shall give the City forty-eight (48) hours prior written notice before accessing the Property to commence any work. Upon completion of the inspection, Purchaser shall return the Property to the condition it was in prior to such inspection. At any time on or before the expiration of the Due Diligence Period, Purchaser, in its sole and absolute discretion, may terminate this Agreement for any reason or for no reason by written notice to City of such election on or before the expiration of the Due Diligence Period. If this Agreement is not terminated pursuant to this Section 4, the Earnest Money shall be non-refundable, and except for the default of City as set forth in

Section 15 hereof, the Earnest Money shall be retained by City. In the event the transaction closes, Purchaser shall receive a credit against the Purchase Price in the amount of the Earnest Money.

Purchaser shall have two (2) options to extend the Due Diligence Period by thirty (30) days for each option, by delivering prior written notice to the City no later than the expiration of the then existing Due Diligence Period. In the event Purchaser fails to deliver such notice of extension within the timeframes specified herein, then the option to extend the Due Diligence Period shall expire and unless Purchaser exercises its right to terminate during the Due Diligence Period, this Agreement shall remain in full force and effect and the parties shall proceed to Closing. If Purchaser extends the Due Diligence Period, all references in this Agreement to the Due Diligence Period shall mean the Due Diligence Period, as extended.

5. OBJECTIONS/RESOLUTIONS: If written notice of any unsatisfactory environmental or physical condition, signed by the Purchaser, is not received by the City on or before the expiration of the Due Diligence Period, then such items shall be deemed to be satisfactory to the Purchaser. If written notice of any unsatisfactory, environmental or physical condition, signed by the Purchaser, is given to the City as set forth above, and if the City fails to cure such defect on or before Closing, the Purchaser in its sole discretion may elect to (i) waive such defect itself and proceed to Closing; (ii) cure such defect itself and proceed to Closing; or (iii) terminate this Agreement and the terms of Section 16 of this Agreement shall apply.

6. EVIDENCE OF TITLE: Purchaser may obtain, at Purchaser's sole cost and expense, a current commitment for owner's title insurance policy for the Property ("Title Commitment") in an amount equal to the Purchase Price from a title company of its choosing ("Title Company") within thirty (30) days from the Effective Date. The Title Commitment, together with any copies or abstracts of instruments furnished pursuant to this Section 6, constitute the title documents ("Title Documents"). If Purchaser obtains a Title Commitment, Purchaser shall request the Title Company to provide copies of the Title Documents to the City. Purchaser shall pay the premium at Closing if a title policy is obtained.

7. TITLE:

(a) Title Review: The Purchaser shall have the right to inspect the Title Documents. Written notice by the Purchaser of unmerchantability of title or any other unsatisfactory title condition shown by the Title Documents shall be signed by the Purchaser and given to the City on or before fifteen (15) days prior to the expiration 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.

(b) Survey and Matters Not Shown by the Public Records. The City shall deliver to Purchaser within thirty (30) days from the Effective Date, true copies of all lease(s) and survey(s) in the City's possession pertaining to the Property, if any, and shall disclose to the Purchaser all easements, liens or other title matters not shown by the public records of which Lisa Lumley of the Division of Real Estate has actual knowledge. The Purchaser and its surveyor and other consultants shall have the right to inspect the Property during the Due Diligence Period 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 survey of the Property, certified by a licensed Colorado surveyor, showing thereon such information as the Purchaser may desire including, but not limited to 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. If Purchaser obtains a survey it shall be certified by the surveyor to the City, Purchaser and, if Purchaser obtains a Title Commitment, 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 expiration 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 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 elect, but is not required, to cure such unsatisfactory condition(s) prior to Closing. If the City determines not to cure 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 and the terms of Section 16 of this Agreement shall apply.

8. DATE OF CLOSING: The closing of the purchase and sale of the Property ("Closing") shall be fifteen (15) days following the expiration of the Due Diligence Period, or a date otherwise agreed to by the parties in writing. The hour and place of Closing shall be as

designated by the City. If Purchaser is obtaining title insurance, the Closing will be conducted by the Title Company. The Director may agree to the Closing date on behalf of the City.

9. TRANSFER OF TITLE: Subject to completion of all prerequisites to Closing set forth herein and the tender of the Purchase Price, the City shall execute and deliver a Quit Claim Deed to the Purchaser at Closing, conveying the Property free and clear of all taxes except the general taxes for the year of Closing, and subject to building and zoning regulations.

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

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

12. CLOSING COSTS, DOCUMENTS AND SERVICES: Purchaser shall pay all closing costs at Closing. Purchaser and City shall sign and complete all customary or required documents at or before Closing, subject to such documents being approved by the City Attorney's office and in compliance with all laws, the Revised Municipal Code of the City and County of Denver, and the Charter and Ordinances of the City and County of Denver as the same may be amended from time to time. The Director, or his designee, are hereby 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 or must be recorded in the real property records of the City and County of Denver. The Quit Claim Deed shall be executed by the Mayor, the Clerk and Recorder, the Manager of Finance and the Auditor.

13. PRORATIONS: General taxes and assessments for the year of Closing, based on the most recent levy and the most recent assessment, rents, water, sewer and other utility charges shall be prorated to date of Closing and paid at Closing (with the City getting credit for any portion of the year in which the Property is tax exempt).

14. CONDITION OF PROPERTY: Purchaser acknowledges that it will be purchasing the Property based solely upon its inspection and investigation of the Property and that Purchaser will be purchasing the Property "AS IS" and "WITH ALL FAULTS" based upon the condition of the Property as of the Effective Date, subject to reasonable wear and tear and loss by fire or other casualty or condemnation from the Effective Date until the Closing. Purchaser acknowledges that neither the City nor its consultants or agents have made any representations or warranties of any kind upon which Purchaser is relying as to any matters concerning the Property, including, but not limited to, (i) the land, and any improvements, any personal property, (ii) the existence or nonexistence of any hazardous substances, (iii) economic projections

or market studies concerning the Property, (iv) any development rights, taxes, bonds, covenants, conditions and restrictions affecting the Property, (v) water or water rights, (vi) topography, drainage, soil, subsoil of the Property, (vii) the utilities serving the Property (viii) zoning, environmental, building or other laws, rules or regulations affecting the Property, (ix) the development, entitlements, benefits or other rights in connection with the development of the Property, (x) the obligations, restrictions, limitations, feasibility or other requirements in connection with the development of the Property, (xi) the current or future real estate tax liability, assessment or valuation of the Property, (xii) the potential qualification of the Property for any benefits conferred by any laws whether for subsidies, special real estate tax treatment, insurance, mortgages or any other benefits, whether similar or dissimilar to those enumerated, (xiii) the ability to obtain a change in the zoning or a variance in respect to the non-compliance of the Property, if any, with zoning laws, (xiv) the nature and extent of any right-of-way, easement, lease, possession, lien, encumbrance, license, reservation, condition, declaration, covenant or otherwise, (xv) the availability of any financing for the purchase, alteration, rehabilitation or operation of the Property from any source, including, without limitation, any government authority or any lender, (xvi) any matters excepted on the Title Commitment, (xvii) the Property Documents of any matters disclosed in the Property Documents, (xviii) the current or future use of the Property, (xix) the present and future condition and operating state of any personal property and the present or future structural and physical condition of any improvements, their suitability for rehabilitation or renovation, or the need for expenditures for capital improvements, repairs or replacements thereto, (xx) the actual or projected income or operating expenses of the Property. CITY MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTY OF CONDITION, HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO THE PROPERTY. City makes no representation that the Property complies with Title III of the Americans With Disability Act or any fire codes or building codes. Purchaser hereby releases the City from any and all liability in connection with any claims which Purchaser may have against the City, and Purchaser hereby shall not assert any claims, for contribution, cost recovery or otherwise, against the City relating directly or indirectly to the existence of hazardous substances on, or environmental conditions of, the Property.

15. TIME IS OF THE ESSENCE/REMEDIES: It is understood and agreed between the parties that time is of the essence hereof, and all the agreements herein contained shall be binding upon and for the benefit of each party's successors and assigns. If any payment due in accordance with 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 Purchaser is in Default Prior to Closing: The City, as its sole and exclusive remedy, may elect to treat this Agreement as canceled, in which case, all payments and things of value received hereunder shall be forfeited by Purchaser and retained by City, and both parties shall thereafter be released from all obligations hereunder, except for continuing obligations of Purchaser as set forth in Sections 3 and 4 above. In the event of default by Purchaser, City shall receive for its own use any survey completed by Purchaser then in Purchaser's possession or under Purchaser's control, which survey will be provided by Purchaser without any representations or warranties. The City waives the right to any other damages or remedies.

(b) If City is in Default Prior to Closing: Purchaser may elect to treat this Agreement as canceled, in which case the Earnest Money shall be returned to Purchaser. Purchaser expressly waives the remedies of specific performance and additional damages.

16. TERMINATION: In the event this Agreement is terminated for reason other than default, all payment and things of value received hereunder (including, without limitation, the Earnest Money) shall be returned to Purchaser and the parties shall be relieved of all obligations hereunder, except for continuing obligations of Purchaser as set forth in this Agreement.

17. RETURN OF EARNEST MONEY – EARNEST MONEY DISPUTE:

(a) If this Agreement has not been terminated during the Due Diligence Period, then following the expiration of Due Diligence Period, the holder of the Earnest Money shall release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money shall be made within five days of holder's receipt of the written mutual instructions signed by both Purchaser and the City.

(b) In the event of any controversy regarding the Earnest Money (notwithstanding any termination of the Agreement), the holder of the Earnest Money shall not be required to take any action, Earnest Money holder, at its option and sole subjective discretion, may (1) await any proceeding, (2) interplead all parties and deposit Earnest Money into a court of competent jurisdiction and shall recover court costs and reasonable attorney and legal fees, or (3) provide notice to Purchaser and the City that unless Earnest Money holder receives a copy of the Summons and Complaint or Claim (between Purchaser and the City) containing the case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest Money holder's notice to the parties, Earnest Money holder shall be authorized to return the Earnest money to Purchaser. In the event the holder of the Earnest Money does receive a copy of the Lawsuit, and has not interplead

the monies at the time of any Order, holder shall disburse the Earnest Money pursuant to the Order of the Court.

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

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

20. BROKER'S FEES: The City will not pay any real estate broker's commissions or fees. In the event a claim for such compensation is made by anyone claiming by, through or under Purchaser, Purchaser shall be solely responsible for payment of the compensation and/or defense of the claim, and shall indemnify the City against claims for broker's commissions or fees, including any reasonable attorney's fees or other costs incurred by the City.

21. 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, in the Director's sole and absolute discretion. If this Agreement is assigned as expressly permitted herein, such assignment shall be in writing, and all the covenants and agreements herein contained shall be binding upon and inure to the benefit of the successors, assigns, heirs, and personal representatives of the respective parties. If this Agreement is assigned without written consent, the assigning party shall be in default of this Agreement.

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 or any breach of covenant or condition or of any default which may then exist. The rendering of any such performance when any such breach or default exists shall in no way impair or prejudice any right or remedy available with respect to such breach or default. Further, no assent, 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 of 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 action arising under this Agreement or any amendment or renewal 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, or sent by a nationally recognized overnight courier (such as FedEx or UPS), prepaid, delivery confirmed 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. All notices which are mailed shall be deemed to have been received three (3) days after deposit in the United States mail. All notices given or sent by Purchaser under this Agreement may be signed by its counsel or other authorized representative of Purchaser.

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

With copies to: Denver City Attorney
Denver City Attorney's Office
1437 Bannock Street, Room 353
Denver, CO 80202

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

If to Purchaser: O'Fallon's Partnership
3435 Belcaro Drive
Denver, Colorado 80209

With a copy to: Gary LaPlante
Lewis Roca Rothgerber Christie LLP
1200 17th Street, Suite 3000
Denver, Colorado 80202-5855

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 to the complete integration of all understandings between the parties. No prior or contemporaneous addition, deletion or other amendment shall have any force or effect whatsoever, unless embodied herein in writing. No subsequent novation, renewal, addition, deletion, or other amendment shall have any force or effect unless embodied in a written amendatory or other agreement executed by the parties.

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

28. THIRD-PARTY BENEFICIARY: The parties intend that this Agreement shall create no third party beneficiary interest except for an assignment pursuant to this Agreement. The parties are not presently aware of any actions by them or any of their authorized representatives which would form the basis for interpretation construing a different intent, and in any event expressly disclaim any such acts or actions, particularly in view of the integration of this Agreement.

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

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. 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 provision of this Agreement.

32. 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.

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

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

35. SUBJECT TO COUNCIL APPROVAL: This Agreement is subject to the approval of the City Council in accordance with the provisions of the City Charter, and this Agreement shall not take effect until its final approval by City Council, and until executed by all appropriate City officials, including the Mayor, the Clerk and Recorder, the Manager of Finance and the Auditor. The date upon which this Agreement is executed by all such City officials and delivered to Purchaser will be the "Effective Date" of this Agreement.

36. APPROPRIATION: Except for the purchase of certain property authorized to be paid for under various City General Obligation Bond ordinances, all obligations of the City under and pursuant to this Agreement are subject to prior appropriation of monies expressly made by the City Council for the purposes of this Agreement and paid into the Treasury of the City.

37. RIGHT TO EXTEND TIME FOR DUE DILIGENCE: The parties agree that the Due Diligence Period may be extended for up to two (2) additional thirty (30) day periods by a letter signed by an authorized representative of Purchaser as outlined in Paragraph 4 above. All other amendments to this Agreement must be fully executed by the City and the Purchaser.

38. 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.

39. ELECTRONIC SIGNATURES AND ELECTRONIC RECORDS: Purchaser consents to the use of electronic signatures by the City. The Agreement, and any other documents

requiring a signature hereunder, may be signed electronically by the City in the manner specified by the City. The Parties agree not to deny the legal effect or enforceability of the Agreement solely because it is in electronic form or because an electronic record was used in its formation. The Parties agree not to object to the admissibility of the Agreement in the form of an electronic record, or a paper copy of an electronic document, or a paper copy of a document bearing an electronic signature, on the ground that it is an electronic record or electronic signature or that it is not in its original form or is not an original.

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Contract Control Number: FINAN-201629699-00

Vendor Name: O'Fallon's Partnership

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

SEAL

CITY AND COUNTY OF DENVER

ATTEST:

By _____

APPROVED AS TO FORM:

REGISTERED AND COUNTERSIGNED:

Attorney for the City and County of
Denver

By _____

By _____

By _____



Contract Control Number: FINAN-201629699-00

Vendor Name: O'Fallon's Partnership

By: David B. Keefe

Name: DAVID B. KEEFE
(please print)

Title: President
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)





EXHIBIT A

December 23, 2015

LEGAL DESCRIPTION

A parcel of land located in the NE1/4 of Section 5, Township 4 South, Range 68 West of the 6th Principal Meridian, City and County of Denver, being more particularly described as follows:

BEGINNING at the Easterly Right-of-way Line of Morrison Road and a point that is 20 feet Northerly of as measured at right angle to and parallel with the Southerly Line of Lot 20, JACOBS' ADDITION TO HIGHLAND;

Thence S88°05'05"E, 100.64 feet along said line that is parallel with the Southerly Line of Lot 20 said JACOBS' ADDITION TO HIGHLAND to the Westerly Line of Lot 8, Block 1, ASHTON;

Thence S00°05'38"E, 1.50 feet along the Westerly Line of Lot 8, Block 1, ASHTON to a point on a line that is 18.50 feet Northerly of, as measure at right angles to, and parallel with, the Southerly Line of Block 1 said ASHTON, as described in that Warranty Deed granted to the City and County of Denver, recorded February 28, 1977 in Book 1396 at Page 292 as Reception Number 63561 of the Denver County Clerk and Recorder's Office;

Thence S88°05'05"E, 100.00 feet along said line that is parallel with, the Southerly Line Block 1 said ASHTON to the Westerly Line of Lot 4, Block 1 said ASHTON;

Thence S00°05'38"E, 5.50 feet along the Westerly Line of Lot 4, Block 1, ASHTON to a point on a line that is 13 feet Northerly of, as measure at right angles to, and parallel with, the Southerly Line of Block 1 said ASHTON as described in that Warranty Deed granted to the City and County of Denver, recorded March 17, 1977 in Book 1405 at Page 1 as Reception Number 70231 of the Denver County Clerk and Recorder's Office;

Thence S88°05'05"E, 23.01 feet along said line that is parallel with, the Southerly Line of Block 1 said ASHTON to the Westerly Line of Lot 3, Block 1 said ASHTON;

Thence S00°05'38"E, 13.01 feet along the Westerly Line of Lot 3, Block 1, ASHTON to the Northerly Line of said BRINKHAUS 2ND ADDITION

Thence S88°04'54"E, 34.81 feet along the Northerly Line of said BRINKHAUS 2ND ADDITION;

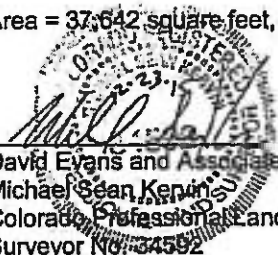
Thence S00°00'00"W, 69.76 feet to a point of curve to the left;

Thence 29.70 feet along the arc of a curve to a point non-tangent, said curve having a radius of 51.00 feet, a central angle of 33°22'05" and being subtended by a chord that bears S16°41'02"E, 29.28 feet;

Thence S90°00'00"W, 377.77 feet to the Easterly Right-of-way of Morrison Road;

Thence N41°16'36"E, 168.27 feet along the Easterly Right-of-way of Morrison Road to the TRUE POINT OF BEGINNING

Area = 37,642 square feet, 0.86 acres, more or less.

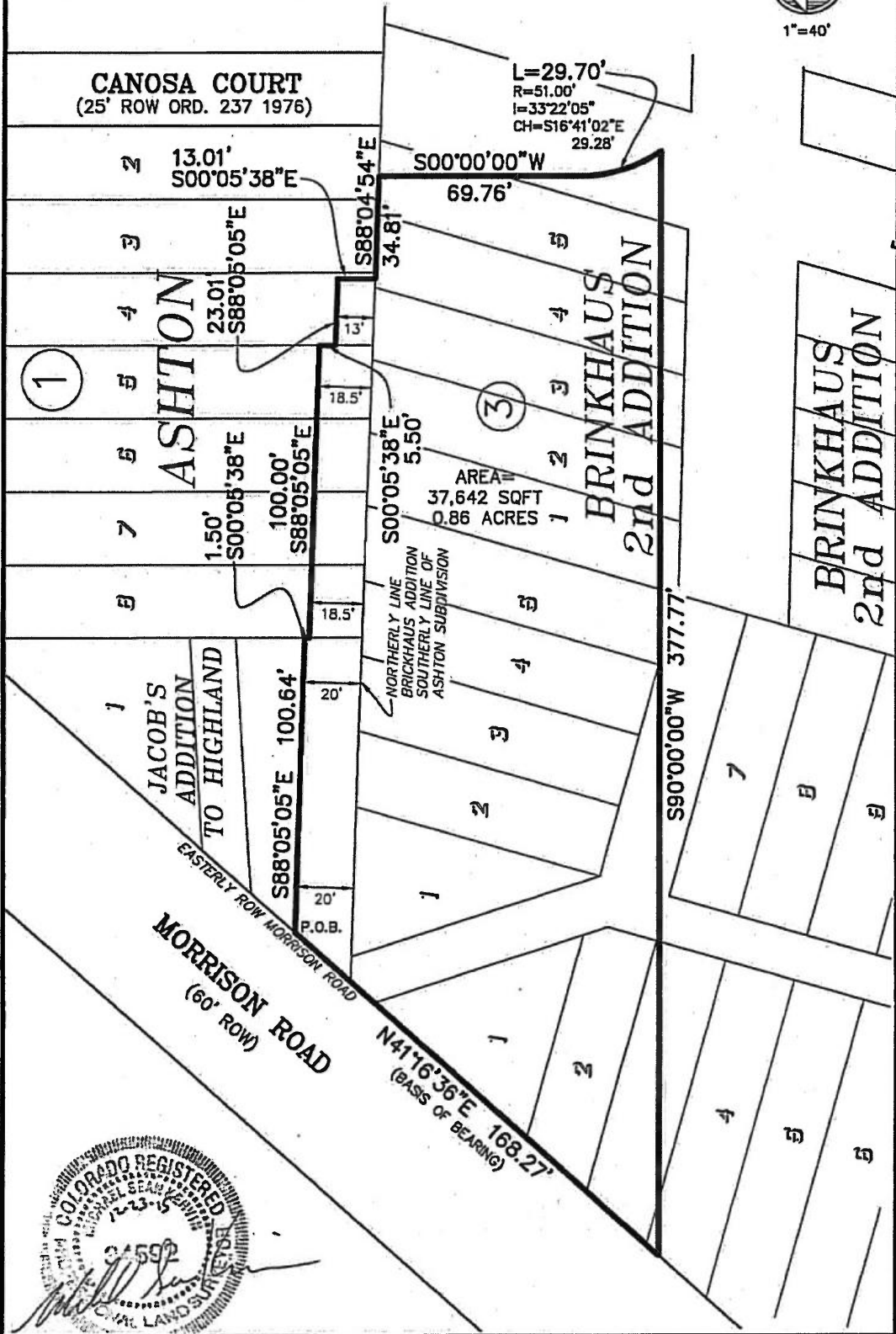


David Evans and Associates, Inc.
Michael Sean Kerwin
Colorado Professional Land
Surveyor No. 34592

Notes:

- 1.) According to Colorado law you MUST commence any legal action based upon any defect in this survey within three years after you first discovered such defect. In NO event may any action based upon any defect in this survey be commenced more than ten years from the date of the certification shown hereon.
- 2.) See Improvement Survey Plat prepared by David Evans and Associates, Project Number CCDN000-000-037.
- 3.) Legal Description Prepared by Michael Sean Kerwin, PLS 1331 17th Street, Suite 900, Denver, CO 80202, 303-946-0960.

PARCEL EXHIBIT
 NE1/4 SECTION 5, T 4 S, R 68 W OF THE 6TH P.M.
 CITY AND COUNTY OF DENVER, COLORADO



DAVID EVANS AND ASSOCIATES, INC.
 1331 17th Street Suite 900
 Denver, Colorado 80202
 Tel: 720-946-0969
 Fax: 720-946-0973
 Engineers • Surveyors • Planners

PROJECT NO.: CCDN00000-037	SHEET NO.: SHEET 1 OF 1
FILE NAME: CCDN-37_EXHA.dwg	DRAWN BY: MSK
DATE: 12/23/2015	CHECKED BY: MJM
SCALE: 1"=40'	PROJECT MANAGER: MSK

EXHIBIT MAP

PARCEL EXHIBIT

Exhibit B
License Terms

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

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

1. The City, through the Director, Division of Real Estate ("Real Estate"), shall have the exclusive right to control, monitor and establish procedures applicable to Purchaser's access to the Property. City shall have the right to revoke or modify this License at any time.
2. Purchaser shall coordinate access and all work to be performed hereunder with Lisa Lumley of Real Estate, Ms. Lumley shall be notified at least 48 hours prior to the start of any activities, except in the case of emergency. Ms. Lumley shall be notified by e-mail at Lisa.Lumley@denvergov.org by telephone at 720-913-1515. The City will provide necessary instructions regarding access logistics within a reasonable time after Purchaser gives such notice.
3. Purchaser shall not damage, destroy or harm the Property or any improvements thereon, including utilities located upon the Property. Purchaser agrees to be solely responsible for locating underground and overhead utilities, including without limitation electrical, sewer, water and other utilities. Purchaser agrees to be solely responsible for any such damage to, or injury from, any utilities on the Property resulting from the activities conducted by Purchaser.
4. Purchaser shall provide and obtain all notices, permits, licenses, or approvals required by governmental or quasi-governmental entity prior to commencing activities on the Property. Any required manifest, license or permit shall be issued in Purchaser's name, or that of its consultant. Any activity conducted by Purchaser, its agents or contractors pursuant to the terms of this license shall be deemed to be taken only on Purchaser's behalf and not as agent for any other party.
5. All tools, equipment and materials shall be removed from the Property promptly upon completion of work or expiration or termination of this License, whichever occurs first. All holes and other excavations shall be properly refilled, compacted and resurfaced equivalent to pre-removal condition, and all other impact to the Property under this License shall be reasonably rectified prior to termination, unless otherwise agreed prior thereto by the parties in writing.
6. Purchaser shall furnish copies of all final analytical results to the City within five business days of receipt by Purchaser. Purchaser shall also furnish to the City copies of

all data, results, drawings, permits, well construction/completion forms and drawings, well permits and sample collection chain of custody documents within five business days of receipt of same by Purchaser. All such documents will be provided without any representations or warranties from Purchaser.

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