

PURCHASE AND SALE AGREEMENT
(8315 East Colfax Avenue and
1500 Valentia Street)

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 **MERCY HOUSING MOUNTAIN PLAINS**, a Colorado nonprofit corporation, whose address is 1600 Broadway, Suite 2000, Denver, CO 80202 (“Purchaser”), collectively “the Parties”.

WITNESSETH:

WHEREAS, the City owns certain real property in the City and County of Denver known as 8315 East Colfax Avenue and 1500 Valentia Street, and has determined that it no longer requires ownership of the property for any City purpose; and

WHEREAS, the City desires that the property be developed and managed as affordable housing; and

WHEREAS, the recommending and approving City officials have determined that it is in the best interest of the City to convey the property to Purchaser for such purpose, 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 8315 East Colfax Avenue, Denver, Colorado 80220 and 1500 Valentia Street, Denver, Colorado 80220, which is more particularly described in Exhibit A, attached hereto and incorporated herein by reference, together with all improvements, appurtenances and permanent fixtures, if any, of a permanent nature currently on the property (the “Property”).

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

3. **ENVIRONMENTAL CONDITION:** During the Due Diligence Period (defined below in 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, provided that no less than forty-eight (48) hours prior to commencing the performance of any testing, inspection or other work on the Property, the Purchaser shall give notice of the intent to perform such work to Joseph Margoshes of the City’s Division of Real Estate (“Real Estate”) by email at Joseph.Margoshes@denvergov.org or such other individual as may be designated to Purchaser in writing by the Director of Real Estate (the “Director”). Upon completion of any such testing, inspection or other work, the Purchaser’s consultant shall return the Property to the condition it was in prior to such testing, inspection or work. 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. The Director shall provide Purchaser with copies of any environmental studies or data he or she has regarding the Property, if any. Purchaser shall provide City, without charge, a copy of any environmental studies performed or data collected by or on behalf of Purchaser regarding the Property. All environmental audits and testing shall be completed no later than twenty (20) days prior to the expiration of the Due Diligence Period. Purchaser acknowledges and agrees that it is purchasing the Property in an “As Is” and “With All Faults” condition.

4. **PHYSICAL INSPECTION:** Purchaser shall have sixty (60) days from the date of the City delivers a fully executed copy of the Agreement to Purchaser (the “Due Diligence Period”) in which 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 set forth on Exhibit B attached hereto. The Purchaser shall give Joseph Margoshes of Real Estate, or such other individual as may be designated to Purchase in writing by the Director, forty-eight (48) hours’ prior 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 by written notice to City of such election on or before the expiration of the Due Diligence Period.

5. **OBJECTIONS/RESOLUTIONS:** If no written notice of any unsatisfactory environmental or physical condition, signed by the Purchaser, is 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 and proceed to Closing; (ii) cure such defect itself and proceed to Closing; or (iii) terminate this Agreement.

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 of Purchaser's choosing from Land Title Guarantee Company ("Title Company"). The Title Commitment, together with any copies or abstracts of instruments furnished pursuant to this Section 6, constitute the title documents ("Title Documents") copies of which, if obtained, shall be delivered to the City no later than thirty-five (35) days after the date of this Agreement. Purchaser may, in its sole discretion, cause the title insurance policy to be issued after Closing in which case Purchaser shall pay the premium at Closing if a title policy is obtained.

7. **TITLE:**

(a) **Title Review:** The Purchaser shall have the right to inspect the Title Documents. Written notice by the Purchaser of unmerchantability of title or any other unsatisfactory title condition shown by the Title Documents shall be signed by the Purchaser and given to the City on or before 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 fifteen (15) days from the date of this Agreement, true copies of all lease(s) and survey(s) in the City's possession pertaining to the Property, if any. The Purchaser 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 current boundary and improvements survey of the Property, certified by a licensed Colorado surveyor reasonably acceptable to the City, showing thereon the correct legal description, property dimensions, easements, rights-of-way and encroachments, if any, recorded or in place, and all improvements, with the dimensions thereof, certified to the City, Purchaser and to the Title Company. Written notice of any unsatisfactory condition(s) discovered by the survey 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.

8. **LOW-INCOME HOUSING LAND USE RESTRICTION AGREEMENT:**

The City's agreement to transfer the Property to Purchaser is specifically in reliance on Purchaser's willingness to provide the City with a benefit by constructing eighty-one (81) affordable residential dwelling units (the "Residential Facility"). The household income of tenants residing in the Residential Facility will be restricted to 80% or lower of area median income ("AMI") (as determined by the United States Department of Housing and Urban Development). Such use of the Property shall be monitored by the City's Department of Housing Stability ("HOST"), or successor agency, in accordance with the requirements of the annual reports. Purchaser, on behalf of itself and its successors and assigns, agrees that the Property must be used as a Residential Facility, as defined in this Section 8. The restrictions specified in this Section shall be set forth within the Low-Income Housing Land Use Restriction Agreement (the "Restriction Agreement") to be recorded against the Property in substantially the form of the Restriction Agreement attached hereto as Exhibit C and which will include the following:

(a) The Restriction Agreement shall have a lien priority senior to any loan or mortgage. The Property may also contain an early childhood education facility on-site in addition to the Residential Facility.

(b) Purchaser, its successors and assigns, agree that from the date of the deed conveying the Property to Purchaser from the City until the date that is ninety-nine (99) years from the date of such conveyance (the "Restrictive Period"), the Property must be used as a Residential Facility, and such use shall not be amended or modified without the express written consent of the Mayor and the Executive Director of HOST (the "Executive Director"). At the end of the ninety-nine (99) year Restrictive Period, the restrictions set forth in Restriction Agreement, shall automatically terminate and be of no further force and effect without the execution or recording of any documentation. The Restriction Agreement shall run with the land until the expiration of the Restrictive Period or such time as it may be waived or modified by the Mayor on behalf of the City.

(c) The Restriction Agreement may be enforced by the City and County of Denver or appropriate representatives thereof.

9. **REPORTS:**

(a) Each calendar year during the Restrictive Period, Purchaser shall prepare and submit to the Executive Director or her/his designated representative, an annual report in a form satisfactory to the Executive Director (the "Report"). The Report shall be submitted on or before March 31 of each year for the preceding calendar year. City shall notify Purchaser of its approval or rejection of each such Report on or before May 31 of the year in which such Report was submitted by Purchaser, but in no event shall City's failure to timely notify Purchaser be deemed acceptance. At a minimum, the Report must include: (1) annual compliance statement; (2) report on rents and occupancy of dwelling units at the Residential Facility to verify compliance with the affordability requirements contained in Section 8; (3) data on evictions, terminations of tenancies, or tenancies not renewed for individuals residing at the Residential Facility; (4) reports (including financial reports) that enable the City to determine the financial condition and continued financial viability of the rental project; and (5) a template lease agreement for dwelling units at the Residential Facility. The report required by (a)(2) of this Section shall include, but not be limited to, information related to monthly rent amount, lease term, household size, total annual household income, and race and other demographic information.

(b) The City shall have the right to request additional financial and occupancy information which it deems necessary or desirable at any time during the year to ensure that affordability requirements are being met. Any information requested by the City shall be delivered by Purchaser to the City within twenty-one (21) days of receiving such request. Additionally, at the sole discretion of the Executive Director, he/she or a designee may inspect a sampling of housing units to ensure that the units meet Housing Quality Standards as defined by U. S. Department of Housing and Urban Development (“HUD”).

10. **CLOSING PRE-CONDITIONS**: The parties agree that Purchaser’s obligation to purchase and the City’s obligation to sell the Property shall be subject to the conditions set forth below:

(a) a covenant setting forth the restrictions enumerated in Section 8 above shall be recorded against the Property for a period of 99 years;

(b) Purchaser is awarded 4% + state low income housing tax credits (“LIHTC”) from CHFA in the August of 2020 or 2021 application rounds; and

(c) Purchaser is able to show it has sufficient sources of financing lined up to complete the project at or prior to the time of Closing.

11. **DATE OF CLOSING**: The date of Closing shall be on or before December 31, 2021, on a date agreed to by the parties in writing after all closing pre-conditions have been met unless waived by the Parties (“Closing”). The hour and place of Closing shall be as agreed to by the Parties. The Director may agree to the Closing date on behalf of the City and may also waive any closing pre-condition items.

12. **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 and with the Restriction Agreement recorded immediately thereafter. The Quit Claim Deed shall be in substantially the form attached hereto as Exhibit D.

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

14. **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.

15. **CLOSING COSTS, DOCUMENTS AND SERVICES:** Purchaser shall pay all closing costs at Closing, including all related recording fees. 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 or her designee, are hereby authorized to execute on behalf of the City any and all documents necessary or helpful to close the transaction contemplated herein or as may be required by the Title Company in connection with the issuance of a title policy, provided that no such document effectuates the transfer of title to real property or requires recordation in the real property records of the City and County of Denver. The Quit Claim Deed shall be executed by the Mayor, attested to by the Clerk and Recorder and approved as to form by the City Attorney.

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

17. **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 date of this Agreement, subject to reasonable wear and tear and loss by fire or other casualty or condemnation from the date of this Agreement 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 or personal property located on the 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 current or future use of the Property, (xviii) 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, (xix) 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 expressly waives any right of rescission and/or claim for damages against the City or its agents by reason of any statement, representation, warranty, and/or promise not contained in this Agreement. Purchaser's agreement to purchase the Property "as is" is a material inducement to the City to agree to convey the property at the Purchase Price provided herein. 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.

18. **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, following, in each case, five (5) days written notice to the defaulting party, together with an opportunity to cure, there shall be the following remedies:

(a) If Purchaser is in Default Prior to Closing: The City may elect to treat this Agreement as canceled, in which case, all payments and things of value received hereunder shall be forfeited by Purchaser and retained by City and both parties shall thereafter be released from all obligations hereunder, except for continuing obligations of Purchaser as set forth in Sections 3 and 4 above; 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. In the event of default by Purchaser, City shall receive for its own use all engineering or development plans and any other plans, specifications and documents relating to Purchaser's use or development of the Property then in Purchaser's possession or under Purchaser's control.

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

19. **TERMINATION**: In the event this Agreement is terminated for reason other than default, all payment and things of value received hereunder shall be returned and the parties shall be relieved of all obligations hereunder, except for continuing obligations of Purchaser as set forth in Sections 3 and 4 above.

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

21. **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. Purchaser shall bear its own legal costs.

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

23. **ASSIGNMENT**: Neither party may assign its rights and obligations under this Agreement to any entity without the prior written consent of the other party except in the event of the Purchaser's one-time right to assign this Agreement to a single asset LIHTC entity affiliated with Purchaser for purposes of submission of the LIHTC application to CHFA. In such instance, the Purchaser may exercise a one-time right to designate an entity affiliated with the Purchaser without obtaining City's approval. All other assignments by Purchaser shall require City's approval. 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 (except as set forth above), the assigning party shall be in default of this Agreement.

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

25. **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.

26. **NOTICES**: All notices provided for herein shall be in writing and may be sent by email to the Director (at the email address provided to Purchaser from time to time) and to Purchaser (at the email address set forth below, or as otherwise designated by Purchaser from time to time),

provided that any notice required by the terms of this Agreement must also be made by hard copy, which shall be personally delivered or mailed by registered or certified United States mail, postage prepared, return receipt requested, or by a recognized overnight courier that requires signature by recipients, to the parties at the addresses given below or at such other address that may be specified by written notice in accordance with this paragraph. All notices which are mailed shall be deemed to have been received three (3) days after deposit in the United States mail.

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

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

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

Executive Director
Department of Housing Stability
201 W. Colfax Avenue, Dept. 615
Denver, Colorado 80202

If to Purchaser: Dee Walsh
EVP, Chief Officer of Strategic Development
Mercy Housing Mountain Plains, Inc.
1600 Broadway, Suite 2000
Denver, CO 80202

27. **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.

28. **AGREEMENT AS COMPLETE INTEGRATION; AMENDMENTS:** This Agreement is intended as the complete integration of all understandings between the parties. No prior or contemporaneous addition, deletion or other amendment shall have any force or effect whatsoever, unless embodied herein in writing. No subsequent novation, renewal, addition, deletion,

or other amendment shall have any force or effect unless embodied in a written amendatory or other agreement executed by the parties.

29. **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.

30. **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.

31. **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.

32. **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.

33. **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.

34. **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.

35. **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.

36. **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, gender expression or gender identity, 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.

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

38. **APPROPRIATION:** 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.

39. **RIGHT TO ALTER TIME FOR PERFORMANCE:** The parties may alter any time for performance set forth in this Agreement by a letter signed by the Director and an authorized representative of Purchaser. All other amendments to this Agreement must be fully executed by the City and the Purchaser.

40. **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.

41. **EXAMINATION OF RECORDS:** Any authorized agent of the City, including the City Auditor or his or her representative, has the right to access, and the right to examine, copy and retain copies, at City's election in paper or electronic form, any pertinent books, documents, papers and records related to Purchaser's performance pursuant to this Agreement, provision of any goods or services to the City, and any other transactions related to this Agreement. Purchaser shall cooperate with City representatives and City representatives shall be granted access to the forgoing documents and information during reasonable business hours and until the latter of three (3) years after the final payment under the Agreement or expiration of the applicable statute of limitations.

When conducting an audit of this Agreement, the City Auditor shall be subject to government auditing standards issued by the United States Government Accountability Office by the Comptroller General of the United States, including with respect to disclosure of information acquired during the course of an audit. No examination of records and audits pursuant to this paragraph shall require Purchaser to make disclosures in violation of state or federal privacy laws. Purchaser shall at all times comply with D.R.M.C. 20-276.

42. **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:
Contractor Name:

FINAN-202053697-00
MERCY HOUSING MOUNTAIN PLAINS

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-202053697-00
MERCY HOUSING MOUNTAIN PLAINS

By: SEE SIGNED SIGNATURE PAGE BELOW

Name: _____
(please print)

Title: _____
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)

MERCY HOUSING MOUNTAIN PLAINS

By:

DocuSigned by:
Dee Walsh
8E5D5B6E8527429...

Name:

President

Title:

“PURCHASER”

Exhibit A

Legal Description

PARCEL 1:

LOTS 15 THROUGH 18, BLOCK 3, EAST COLFAX SUBDIVISION, CITY AND COUNTY OF DENVER,
STATE OF COLORADO.

PARCEL 2:

LOTS 19 THROUGH 26, BLOCK 3, EAST COLFAX SUBDIVISION, CITY AND COUNTY OF DENVER,
STATE OF COLORADO.

Exhibit B
Terms of License for Physical Inspection, Environmental, Geotechnical
and Other Testing Performed at the Property

In the event Purchaser performs physical inspections, 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 immediately and without cause revoke or modify this License at any time.
2. Purchaser shall coordinate access and all work to be performed hereunder with Joseph Margoshes of Real Estate. Mr. Margoshes shall be notified at least 48 hours prior to the planned entry to the Property for performance of any activities allowed hereunder, except in the case of emergency. Mr. Margoshes shall be notified by e-mail at joseph.margoshes@denvergov.org and by telephone at 720-865-4391. The City will provide necessary instructions regarding access logistics within a reasonable time after Purchaser gives such notice. Upon request, to the extent in its possession, the City shall make available to Purchaser any reports concerning the Property.
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 any governmental or quasi-governmental entity with jurisdiction over the Property 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 Agreement, 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 Agreement shall be reasonably rectified prior to termination, unless otherwise agreed prior thereto by the parties in writing.

6. Purchaser shall furnish copies of all final analytical results to the City within five business days of receipt by Purchaser. Purchaser shall also furnish to the City copies of all data, results, drawings, permits, well construction/completion forms and drawings, well permits and sample collection chain of custody documents within five business days of receipt of same by Purchaser.
7. Purchaser agrees to assume all liability for, and legal title to, all waste materials generated by Purchaser in the course of Purchaser's work on the Property under this Agreement. 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 Agreement or any subsequent extension or renewal thereof.
8. Insurance during Testing and/or Rehabilitation Inspection. Purchaser agrees to secure or require each consultant to secure and to keep in full force and effect while performing any testing, inspection or other activities on the Property appropriate insurance to be approved by the City's Risk Management Administrator prior to performing such testing and/or inspection.
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 or inspections performed on the Property, and including acts and omissions of officers, employees, representative, suppliers, contractors, subcontractors and agents of the Purchaser; provided, that 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 or 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. The effective date of this License shall be the date set forth on the City's signature page of the Agreement ("Effective Date").

Exhibit C

Record and Return to:
Denver City Attorney
Denver City Attorney's Office
1437 Bannock Street, Room 353
Denver, Colorado 80202

LOW-INCOME HOUSING LAND USE RESTRICTION AGREEMENT

THIS LOW-INCOME HOUSING LAND USE RESTRICTION AGREEMENT (this "**Agreement**"), dated as of _____, 2020 ("Effective Date"), is by and between [**MERCY HOUSING MOUNTAIN PLAINS OR SINGLE PURPOSE LIHTC ENTITY**], a Colorado [ENTITY TYPE], and its successors and assigns (the "**Owner**"), and the CITY AND COUNTY OF DENVER, a municipal corporation and home rule city of the State of Colorado (the "**City**").

RECITALS:

A. The Owner is the owner of lands in the City of Denver, County of Denver, State of Colorado, as legally described in Exhibit A hereto commonly known as 8315 East Colfax and 1500 Valentia Street, Denver, CO (the "**Property**") on which the Owner intends to construct an eighty-one (81) unit rental housing development (the "**Project**") [together with certain commercial space(s) intended to be operated as an early childhood education facility].

B. The Owner applied to the City for redevelopment and purchase negotiation of the Property via a Request for Proposals on December 13, 2018 and received notice of contingent award by City on June 3, 2019. (collectively the "**Application**").

C. In connection with its Application the Owner made certain representations to the City about the Project as to the number of Restricted Units (defined below), which the parties wish to set forth herein as a binding obligation of Owner.

D. On _____, 2020, the City and Owner entered into a Purchase and Sale Agreement for the Property, and as a condition of the sale the City required the Owner to execute and deliver this Agreement and that it be recorded in the official land records of the City and County of Denver to create covenants running with the land for the purpose of regulating and restricting the use and occupancy of the Property as set forth herein.

E. The Owner, under this Agreement, intends, declares and covenants that the regulatory and restrictive covenants set forth herein governing the use, occupancy and transfer of the Property and shall be and are covenants running with the land for the Term (defined below)

and binding upon all subsequent owners of the Property for such Term.

NOW, THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth, and of other valuable consideration, the Owner and the City agree as follows:

1. Incorporation of Recitals: The recitals above are incorporated in and made a part of this Agreement.
2. Definitions: Unless otherwise expressly provided herein or unless the context clearly requires otherwise, the terms defined above shall have the meanings set forth above and the following terms shall have the respective meanings set forth below for the purposes hereof:
 - (a) “**AMI**” means the median gross income of the Denver area as determined by the Secretary of the United States Department of Housing and Urban Development.
 - (b) “**Compliance Period**” means the period beginning on the Construction Completion Date and ending on the ninety-nine (99) year anniversary of the Construction Completion Date.
 - (c) “**Construction Completion Date**” means the earlier of [outside construction completion date] (as it may be extended by a writing duly executed by City), or such sooner date on which construction of the Restricted Units is completed and the Restricted Units are available for occupancy by residential tenants.
 - (d) “**Qualifying Tenant**” means a tenant that meets the income requirements of Section 6.
 - (e) “**Rent Restricted**” a unit is “rent restricted” if the gross rent with respect to such unit does not exceed thirty percent (30%) of the imputed income limitation applicable to such unit as set forth in Section 6, all as determined in accordance with Section 42(g)(2) of the Internal Revenue Code of 1986, as amended.
 - (f) “**Restricted Units**” means the rent-restricted units identified in Sections 6(a).
 - (g) “**Term**” means the Term of this Agreement, as defined in Section 5(a).
3. Recording and Filing; Covenants to Run with the Land:
 - (a) This Agreement will be recorded in the real property records where the Property is located, and the covenants contained herein shall run with the land and shall bind, and the benefits shall inure to the Owner and its successors and assigns, the City and its successors and assigns, and all subsequent owners of the Property or any

interest therein, for the Term.

- (b) The Owner agrees that any and all requirements of the laws of the State of Colorado that must be satisfied in order for the provisions of this Agreement to constitute restrictive covenants running with the land shall be deemed to be satisfied in full, and any requirements of privity of estate are intended to be satisfied, or in the alternate, that an equitable servitude has been created to insure that these restrictions run with the land.
- (c) During the Term of this Agreement, each and every contract, deed or other instrument hereafter executed conveying the Property or portion thereof shall expressly provide that such conveyance is subject to this Agreement; provided, however, the covenants contained herein shall survive and be effective as to successors and/or assigns of all or any portion of the Property, regardless of whether such contract, deed or other instrument conveying the Property or portion thereof provides that such conveyance is subject to this Agreement.

4. Representations, Covenants and Warranties of the Owner. The Owner covenants, represents and warrants as follows:

- (a) The Owner:
 - (i) is duly organized under the laws of the state of Colorado, and is qualified to transact business under the laws of the State;
 - (ii) has the power and authority to own its properties and assets and to carry on its business as now being conducted; and
 - (iii) has the full legal right, power and authority to execute and deliver this Agreement.
- (b) The Owner shall not discriminate on the basis of race, creed, color, sex, age, marital status, national origin, disability or familial status or any other applicable protected class, in the lease, use or occupancy of the Project or in connection with the employment or application for employment of persons for the operation and management of the Project, and shall not refuse to lease a unit in the Project to the holder of a voucher or certificate for federal housing assistance payments pursuant to Section 8 of the United States Housing Act of 1937, or a successor federal program, on account of the status of the prospective tenant as such holder.
- (c) The Owner shall not demolish any part of the Project or substantially subtract from any real or personal property of the Project; or permit the use of any residential rental unit for any purpose other than rental housing.

- (d) The Owner has not and will not execute any other agreement with provisions contradictory to, or in opposition to, the provisions hereof, and in any event, the requirements of this Agreement are paramount and controlling as to the rights and obligations herein set forth and supersede any other provisions in conflict herewith, except as expressly approved or consented to by the City.
- (e) The Owner has obtained or will obtain from any prior recorded lienholder on the Project its consent and subordination, or partial subordination as may be applicable, to this Agreement in a form satisfactory to the City.

5. Term of this Agreement:

- (a) This Agreement shall be in effect until the end of the Compliance Period.

6. Occupancy Restrictions:

- (a) The Owner covenants and agrees that, during the Compliance Period, the Restricted Units shall be maintained as both Rent Restricted and occupied by individuals or families whose income level does not exceed the applicable AMI as follows:

No. of Units	AMI Threshold
____ (81) units	80% or less of AMI
____ ([#]) units	manager

- (b) The determination of whether an individual or family is a Qualifying Tenant shall be made at least annually on the basis of the income of such Qualifying Tenant(s). Any Restricted Unit occupied by an individual or family who is a Qualifying Tenant at the commencement of occupancy shall continue to be treated as a Restricted Unit notwithstanding an increase in the income of such individual or family above the income limitation applicable under subsection (a) of this Section 6.

7. Owner Certifications and Reports:

- (a) The Owner shall provide to the City upon the City’s request, not more than once annually, a certification of continuing program compliance and an occupancy report, each in the form provided by the City.
- (b) In addition, the Owner shall provide any other information, documents or certifications requested, from time to time, by the City with respect to the Project’s physical, operational and financial condition reasonably necessary for the Owner to substantiate the Owner’s continuing compliance with the provisions of this Agreement.

8. Transfer Restrictions:

- (a) The Owner shall not sell, assign, convey, transfer, or otherwise dispose of the Property, the Project, or any building in the Project without the prior written consent of the City.
- (b) The Owner shall include, verbatim or by incorporation by reference, all requirements and restrictions contained in this Agreement in any deed or other documents transferring any interest in the Property or in any building in the Project to any other person or entity to the end that such transferee has notice of and is bound by such restrictions, and shall obtain the express written assumption of this Agreement by any such transferee.

9. Damage/Destruction/Condemnation:

- (a) If any Restricted Units shall be damaged or destroyed or if any portion of the Project shall be condemned or acquired for public use, Owner shall use its best efforts to repair and restore the Project to substantially the same condition as existed prior to the event causing such damage or destruction, or to relieve the condemnation, and thereafter to operate the Project in accordance with the terms of this Agreement. So long as Owner has used its best efforts to so repair and restore the Project, or to relieve the condemnation, it shall not be in default hereof.

10. Physical Maintenance/Management/Books/Records/Inspections:

- (a) The Owner shall maintain the Project such that all residential units are suitable for occupancy, taking into account applicable health, safety and building codes, and otherwise in a manner reasonably satisfactory to the City.
- (b) The Owner shall provide for the management of the Project in a manner reasonably necessary to assure compliance with this Agreement.
- (c) The books, contracts, records, computerized data, documents and other papers relating to compliance of the Owner and the Project with this Agreement shall at all times be maintained at the Project, or at the Owner's principal place of business in the State of Colorado, in reasonable condition for proper audit and shall be subject to examination and inspection and copying at any reasonable time by the City or its authorized agents. The City shall also have the right to enter and inspect the Project at any reasonable time.
- (d) Owners are required to keep records for the Project showing the following:

- (i) the total number of residential rental units in the building (including the number of bedrooms and the size in square feet of each unit);
- (ii) the percentage of residential rental units in the building that are Restricted Units;
- (iii) the gross rent charged on each residential rental unit in the building (including any utility allowance and any non-optional fees);
- (iv) the number of occupants in each Restricted Unit;
- (v) the Restricted Unit vacancies in the building and information that shows when, and to whom, the next available units were rented;
- (vi) the annual income certification of each Qualifying Tenant;
- (vii) documentation to support each Qualifying Tenant's income certification; and
- (viii) the character and use of the nonresidential portion of the building.

Owners are required to keep all such records for the Project for a minimum of [six (6) years].

- (e) The City has the right to conduct physical inspections of the Project and to conduct a review of the Owner's files relating to the Project throughout the Compliance Period upon reasonable notice and not more frequently than annually; provided, however, if the City receives a complaint or is otherwise notified that the Owner is or may be violating the terms of this Agreement, the City may conduct a physical inspection of the Project and conduct a review of the Owner's files relating to the Project to verify whether the Owner is in compliance with this Agreement. Owner shall fully cooperate with the City to verify compliance with the requirements of this Agreement.

11. Enforcement:

- (a) The Owner covenants that it will not knowingly take or permit any action that would result in a violation of the requirements of this Agreement.
- (b) In the event of any failure of the Owner to comply with the provisions of this Agreement, the City shall: (i) inform the Owner by written notice of such failure; and (ii) provide the Owner with a reasonable period of time to correct the failure. If any such failure is not corrected to the satisfaction of the City within the period of time specified by the City, without further notice the City may declare a default under this Agreement effective on the date of such declaration of default, and the

City may (i) apply to any court, state or federal, for specific performance of this Agreement, an injunction against any violation of this Agreement, or to secure the appointment of a receiver to operate the Project in compliance with this Agreement; or (ii) exercise any other remedies at law or in equity or any such other action as shall be necessary or desirable to correct non-compliance with this Agreement. Any equitable relief provided for in this Section 11 may be sought singly or in combination with such legal remedies as the City may be entitled to, either pursuant to the provisions of this Agreement or under the laws of the State of Colorado.

12. No Discrimination in Employment: In connection with the performance of the work under this Agreement, Owner agrees not to refuse to hire, discharge, promote or demote, or to discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability; and further agrees to insert the foregoing provision in all subcontracts hereunder.
13. Defense & Indemnification:
- (a) Owner hereby agrees to defend, indemnify, reimburse and hold harmless City, its appointed and elected officials, agents and employees for, from and against all liabilities, claims, judgments, suits or demands for damages to persons or property arising out of, resulting from, or relating to the work performed under this Agreement (“Claims”), unless such Claims have been specifically determined by the trier of fact to be the sole negligence or willful misconduct of the City. This indemnity shall be interpreted in the broadest possible manner to indemnify City for any acts or omissions of Consultant or its subcontractors either passive or active, irrespective of fault, including City’s concurrent negligence whether active or passive, except for the sole negligence or willful misconduct of City.
 - (b) Owner’s duty to defend and indemnify City shall arise at the time written notice of the Claim is first provided to City regardless of whether Claimant has filed suit on the Claim. Owner’s duty to defend and indemnify City shall arise even if City is the only party sued by claimant and/or claimant alleges that City’s negligence or willful misconduct was the sole cause of claimant’s damages.
 - (c) Owner will defend any and all Claims which may be brought or threatened against City and will pay on behalf of City any expenses incurred by reason of such Claims including, but not limited to, court costs and attorney fees incurred in defending and investigating such Claims or seeking to enforce this indemnity obligation. Such payments on behalf of City shall be in addition to any other legal remedies available to City and shall not be considered City’s exclusive remedy.
 - (d) Insurance coverage requirements specified in this Agreement shall in no way

lessen or limit the liability of the Owner under the terms of this indemnification obligation. The Owner shall obtain, at its own expense, any additional insurance that it deems necessary for the City's protection.

- (e) This defense and indemnification obligation shall survive the expiration or termination of this Agreement.

14. Miscellaneous:

- (a) The invalidity of any clause, part or provision of this Agreement shall not affect the validity of the remaining portions thereof.
- (b) All notices to be given pursuant to this Agreement shall be in writing and shall be deemed given when mailed by certified or registered mail, return receipt requested, to the parties hereto at the addresses set forth below, or to such other place as a party may from time to time designate in writing.

To the City: Denver City Attorney's Office
 1437 Bannock Street, Room 353
 Denver, Colorado 8020
 Attention: Denver City Attorney

To the Owner:
 Attention: _____

The City and the Owner may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

- (c) This Agreement shall be governed by the laws of the State of Colorado.
- (d) No party shall be liable to another party, nor be deemed to have defaulted under or breached this Agreement, for any failure or delay in fulfilling or performing any term of this Agreement to the extent due to any of the following causes beyond such party's reasonable control: (i) acts of God, (ii) flood, fire or explosion, (iii) war, invasion, riot or other civil unrest, (iv) actions, embargoes or blockades in effect on or after the date of this Agreement, (v) national or regional emergency, (vi) strikes, labor stoppages or slowdowns or other industrial disturbances, (vii) shortage of adequate power or transportation facilities, or (x) any other event that is beyond the reasonable control of such party.

- (e) This Agreement may be amended, superseded, canceled, renewed or extended only by a written instrument signed by each of the parties hereto.
- (f) Nothing in this Agreement is intended or shall be construed to give any person, other than the parties hereto, their successors and permitted assigns, any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision contained herein or therein.

[REMAINDER OF PAGE INTENTIONALLY BLANK. SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties have caused this agreement to be signed by their respective duly authorized representatives, as of the day and year first written above.

[Owner]

**[NOTE: SIGNATURE BLOCK TO BE
CONFIRMED BY OWNER]**

[City]

**[NOTE: SIGNATURE BLOCK TO BE
CONFIRMED BY OWNER]**

Exhibit D

After recording, return to:
Division of Real Estate
City and County of Denver
201 West Colfax Avenue, Dept. 1010
Denver, Colorado 80202
Project Description: 8315 East Colfax Avenue Denver, Colorado 80220
1500 Valentia Street Denver, Colorado 80220
Asset Mgmt No.: _____

QUITCLAIM DEED

THE CITY AND COUNTY OF DENVER, a Colorado municipal corporation and home rule city (the “Grantor”), whose address is 1437 Bannock Street, Denver, Colorado, 80202, for the consideration of **Ten and 00/100 Dollars (\$10.00)** and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby sells and quitclaims to [**MERCY HOUSING MOUNTAIN PLAINS, INC. OR SINGLE PURPOSE LIHTC ENTITY**], a Colorado _____ (the “Grantee”), whose address is 1600 Broadway, Suite 2000, Denver, Colorado 80202, the following real property in the City and County of Denver, State of Colorado, to-wit:

SEE EXHIBIT A ATTACHED HERETO

TO HAVE AND TO HOLD the same, together with all and singular the appurtenances and privileges thereunto belonging or in anywise thereunto appertaining, and all the estate, right, title, interest and claim whatsoever, of Grantor, either in law or equity, to the only proper use, benefit and behoove of Grantee, its successors and assigns forever.

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

Also known by street and number as: 8315 East Colfax Avenue and 1500 Valentia Street, Denver, Colorado 80220

SIGNED this _____ day of _____, 2020.

ATTEST:

CITY AND COUNTY OF DENVER

By: _____
Paul D. Lopez,
Clerk and Recorder, Ex-Officio Clerk
of the City and County of Denver

By: _____
Michael B. Hancock, MAYOR

EXHIBIT A TO
QUITCLAIM DEED

LEGAL DESCRIPTION OF THE PROPERTY

PARCEL 1:

LOTS 15 THROUGH 18, BLOCK 3, EAST COLFAX SUBDIVISION, CITY AND COUNTY
OF DENVER,
STATE OF COLORADO.

PARCEL 2:

LOTS 19 THROUGH 26, BLOCK 3, EAST COLFAX SUBDIVISION, CITY AND COUNTY
OF DENVER,
STATE OF COLORADO.