

RESOLUTION NO. 1778

**A RESOLUTION OF THE GOLDEN CITY COUNCIL
APPROVING A WATER SUPPLY AGREEMENT WITH THE
CITY OF BLACK HAWK**

WHEREAS, the City of Golden owns a storage interest of 100 acre feet in Georgetown Lake that it acquired as a part of the Vidler Tunnel purchases; and

WHEREAS, the State Engineer has put significant restrictions on the use of the lake as a water storage reservoir that would require significant investment; and

WHEREAS, the City took advantage of opportunities to increase the storage capacity by 465 acre feet during the construction of the Guanellla Reservoir; and

WHEREAS, the City has determined that the actual storage value of Georgetown Lake is only 48 acre feet after we pay the City of Georgetown for our storage right, and pay our share of evaporation loss; and

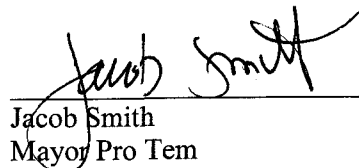
WHEREAS, Golden has more than sufficient water supply for its current and future needs without the 48 acre feet that this storage will yield; and

WHEREAS, City Council directed the drafting of a water supply agreement with the City of Black Hawk with the adoption of Resolution No. 1764.

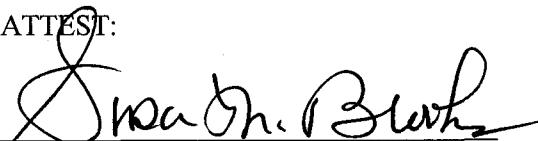
THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GOLDEN, COLORADO:

That the water supply agreement between the City of Black Hawk and the City of Golden for the supply of 125af of water to Black Hawk should be approved.

Adopted this 7th day of June, 2007.

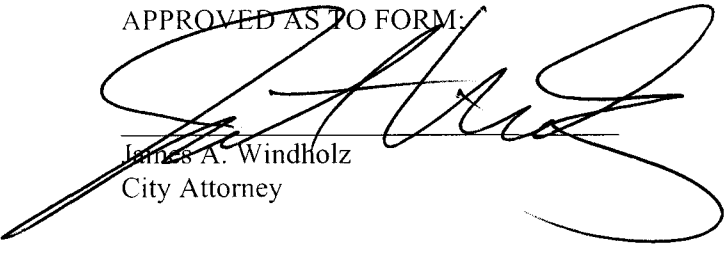


Jacob Smith
Mayor Pro Tem

ATTEST:


Susan M. Brooks, MMC
City Clerk

APPROVED AS TO FORM:




James A. Windholz
City Attorney

I, Susan M. Brooks, City Clerk of the City of Golden, Colorado, do hereby certify that the foregoing is a true copy of a certain Resolution adopted by the City Council of the City of Golden, Colorado at a rescheduled regular meeting thereof held on the 7th day of June, A.D., 2007.

(SEAL)

ATTEST:



Susan M. Brooks, City Clerk of the City of
Golden, Colorado



ASSIGNMENT AND WATER DELIVERY AGREEMENT

This AGREEMENT dated this 7th day of June, 2007, is entered into between the City of Golden, a Colorado municipal corporation ("Golden") and the City of Black Hawk, a Colorado municipal corporation ("Black Hawk").

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Recitals



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R \$51.00
D \$0.00
AGR

WHEREAS C.R.S. § 29-1-201, as amended, authorizes the Parties to cooperate and contract with one another with respect to functions lawfully authorized to each of the Parties and the people of the State of Colorado have encouraged such cooperation and contracting through the adoption of Colorado Constitution, Article XIV, § 18(2).

WHEREAS, the purpose of Part 2 of Article 1 of Title 29, C.R.S., is to implement the aforesaid provisions of the Colorado Constitution and authorize the Parties to enter into intergovernmental agreements.

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Jefferson County, Colorado

WHEREAS, C.R.S. § 29-1-203(1) provides, inter alia, that governmental units may cooperate with one another to provide any function, service, or facility lawfully authorized to each of the contracting units.

WHEREAS, the Town of Georgetown ("Georgetown") is the owner and operator of Georgetown Lake, a reservoir with a total capacity of approximately 375 acre-feet located on Clear Creek in Clear Creek County, Colorado, as shown on the map attached as Exhibit A.

WHEREAS, Georgetown entered into an Agreement with the Vidler Water Company, Inc. ("Vidler") dated August 17, 2000, a copy of which is attached hereto as Exhibit B (the "Vidler Agreement"), whereby Vidler was granted the right to store 100 acre-feet of water in Georgetown Lake and agreed to provide 25 acre-feet of water annually to Georgetown, as more specifically described in and subject to the conditions contained in the Vidler Agreement.

WHEREAS, Vidler entered into a Purchase, Option and Lease Agreement with Golden dated September 14, 2000, as amended by the First Amendment to Purchase, Option and Lease Agreement dated December 28, 2000, whereby Golden acquired, among other interests, all rights, benefits and obligations of Vidler under the Vidler Agreement both by assignment and by options that were subsequently exercised by Golden.

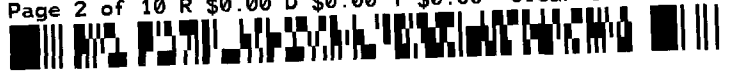
WHEREAS, Black Hawk and Golden desire to enter into this Agreement whereby Black Hawk shall acquire all of Golden's rights and obligations under the Vidler Agreement and shall lease the right to 125 acre-feet of annual deliveries by Golden of fully consumable water, as more specifically described herein.

NOW THEREFORE, in consideration of the mutual promises and covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows.

NO ATTACHMENT

RESCANNED-DATE 2-11-08
Missing Stamp





1. Assignment of Vidler Agreement Rights and Obligations. Golden hereby conveys and assigns to Black Hawk, and Black Hawk does hereby accept, all rights, benefits, obligations and responsibilities that Golden acquired under the Vidler Agreement, including but not limited to, the right to store 100 acre-feet of water in Georgetown Lake and the obligation to provide Georgetown with 25 acre-feet of water per year, subject to modification under the terms of the Vidler Agreement, and all other rights, benefits obligations and responsibilities set forth in the Vidler Agreement. By this assignment, Black Hawk agrees to be bound by all provisions of the Vidler Agreement applicable to Vidler. Golden retains no rights, benefits, obligations or responsibilities under the Vidler Agreement or in Georgetown Lake. 2

2. Georgetown Consent. The parties agree that a condition precedent to this Agreement becoming effective shall be obtaining the written consent of Georgetown to this assignment of Golden's rights, interests and obligations under the Vidler Agreement to Black Hawk as set forth above (the "Georgetown Consent"). Golden and Black Hawk know of no reasonable basis for Georgetown to deny such consent and shall cooperate in good faith in obtaining the Georgetown Consent. Should the parties fail to obtain the Georgetown Consent within 60 days of execution of this Agreement, this Agreement shall be null and void and any money held in escrow, including all accrued interest, by Golden shall be returned to Black Hawk, unless this deadline is mutually extended in writing by the parties hereto.

3. Delivery Agreement. Golden agrees to deliver to Black Hawk hereunder 125 acre-feet of fully consumable raw water every year at or above Georgetown Lake pursuant to the provisions below and the other terms of this Agreement.

A. The delivery of 125 acre-feet shall be 125 acre-feet of firm annual yield water to be delivered annually in perpetuity, subject, however, to the other terms of this Agreement. There shall be no carry over from year to year in this delivery obligation, meaning Golden shall not be required to deliver more than 125 acre-feet in a given year, except as provided in paragraph 11, below;

B. The raw water delivered by Golden shall be fully consumable water so that it is legally available for augmentation as well as other beneficial uses by Black Hawk. It shall be Black Hawk's sole responsibility, to the extent necessary or deemed desirable by Black Hawk, to obtain any water court or other approvals to apply and deliver the water to the intended beneficial uses by Black Hawk following delivery of the water by Golden;

C. Black Hawk agrees that 25 acre-feet of the 125 acre-feet of annual delivery under paragraphs 3.A and 3.B, above, shall be used by Black Hawk to satisfy the amount of water currently due to Georgetown each year under the Vidler Agreement as compensation for the right to store water in Georgetown Lake;

D. The delivery season for the 25 acre-feet of water delivered by Golden under paragraph 3.C, above, and due from Black Hawk to Georgetown shall be June 1 through August 31 of each year at such times and in such amounts during the delivery season as shall be determined by Golden, unless conditions preclude delivery during that time as described in the

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Vidler Agreement at paragraph 11, or during such other times as may be acceptable to Golden, Georgetown, and Black Hawk;

E. The delivery season for the remaining 100 acre-feet of water delivery from Golden to Black Hawk under paragraphs 3.A and 3.B, above, shall be June 1 through October 31 of each year at such times and in such amounts during the delivery season as shall be determined by Golden. Golden shall furnish a preliminary monthly delivery schedule to Black Hawk by May 1st of each year if requested to do so by Black Hawk, and Golden shall furnish the final anticipated monthly delivery schedule to Black Hawk by June 1 of each year, subject to modification by Golden upon reasonable notice to Black Hawk. Other delivery times and delivery locations may be mutually agreed to in writing between the parties from time to time;

F. It shall be in Golden's sole discretion to decide which sources of water and/or which water rights to use at any given time to satisfy its water delivery obligation hereunder, so long as the water being delivered is fully consumable trans-basin water, nontributary water or water decreed or otherwise legally available for augmentation use and delivered at or above Georgetown Lake directly, by exchange or by other lawful means during the delivery season. Golden retains exclusive ownership of any water rights used to satisfy its delivery obligation hereunder and of the infrastructure used to deliver said water, but Golden retains no dominion and control of the water once it is delivered to Black Hawk under this Agreement. Any approvals deemed necessary or desirable by Golden to deliver water to Georgetown Lake hereunder shall be the sole responsibility of Golden to obtain; however, should Golden at any time determine in its sole discretion that it is necessary to file a water court application to exchange water stored in Guanella Reservoir to Georgetown Lake to help satisfy Golden's water delivery obligation under this Agreement, then Golden and Black Hawk shall jointly prepare and file such an application as co-applicants and thereafter cooperate with respect to prosecuting the application. The parties agree that Black Hawk shall be responsible for adjudicating said application to a final decree in a form reasonably acceptable to Golden, and in a reasonably expeditious manner under the circumstances, and Black Hawk shall solely incur and pay its costs and attorneys fees associated therewith. Golden's approval in its reasonable discretion shall be required before Black Hawk's circulation of any proposed decree. Golden shall have ten working days to review and comment on any proposed decree before it is circulated by Black Hawk. Golden shall be allowed to withdraw and/or amend the application within its reasonable discretion. Although not required of it, Golden may take such further role in adjudicating said application as it deems appropriate under the circumstances to protect its interests and water rights. Golden shall solely incur and pay its own costs and attorneys fees with regards to the application. Golden agrees to wait at least one year from the date of this Agreement before proceeding with such a water court application;

G. Golden's obligation to deliver water hereunder shall start the year this Agreement is executed so long as the Georgetown Consent is obtained prior to October 31 of that year. Water currently stored in Georgetown Lake under Golden's account shall be used to meet or help meet the water delivery obligation to Black Hawk in the first year that Golden is required to deliver water to Black Hawk under this lease. If Golden made water deliveries to Georgetown under the Vidler Agreement in the year this Agreement is executed, but prior to the Georgetown Consent, such deliveries up to 25 acre-feet shall apply as an offset to Golden's 125 acre-foot





delivery obligation to Black Hawk in the first year hereunder and shall apply as an offset to Black Hawk's obligation to provide Georgetown with 25 acre-feet in that year;

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H. Golden and Black Hawk shall provide each other with all necessary accounting information relating to water provided by Golden to Black Hawk hereunder and, to the extent necessary, shall provide said information to the Division Engineer and/or Water Commissioner;

I. Golden makes no representations, and assumes no responsibility, with respect to the quality of raw water delivered hereunder and the quality of the water when it is subsequently released from Georgetown Lake; and

J. In the event that Black Hawk pays for a major repair to Georgetown Lake under paragraph 12 of the Vidler Agreement, and Black Hawk is relieved of its obligation to provide the 25 acre-feet to Georgetown for a period of time under said paragraph 12, Black Hawk shall be entitled to retain and use the 25 acre-feet that would have been delivered to Georgetown, to the extent allowed under the Vidler Agreement. This provision shall not be construed as a grant from Golden to Black Hawk of the right to store more than 100 acre-feet in Georgetown Lake.

4. Black Hawk Payment to Golden. In consideration for the rights and benefits received hereunder, Black Hawk agrees to pay Golden \$1,875,000. Black Hawk may elect to pay the \$1,875,000 as a one-time payment at the time this Agreement is executed, in which case the payment shall be held in escrow by Golden until the Georgetown Consent is received. Alternatively, Black Hawk may elect to pay Golden pursuant to the following terms:

A. Black Hawk shall pay Golden a minimum "initial payment" of \$500,000 at the time this Agreement is executed by both parties, which amount Golden shall keep in an interest-bearing escrow account until the Georgetown Consent is received or said amount with interest is returned to Black Hawk pursuant to paragraph 2, above. Provided that the Georgetown Consent is received, any portion of the \$1,875,000 not paid at the time this Agreement is executed shall immediately begin accruing interest at a rate of 5% per year until paid in full;

B. Within one year of the initial payment, Black Hawk shall pay Golden a minimum "second payment" of at least \$500,000 or the amount owed at that time if less than \$500,000;

C. Within one year of the second payment, Black Hawk shall pay Golden a "final payment." The amount of the final payment shall be calculated by subtracting the initial and second payments from \$1,875,000, and adding the interest owed since the initial payment;

D. Black Hawk may pre-pay at any time without penalty by paying the remaining amount of the \$1,875,000 owed and the interest owed at the time of said payment; and





E. If Black Hawk is unable to make any payment which is due after the initial \$500,000 payment under paragraph 4.A, above, Black Hawk will be entitled to receive an amount of water each year proportional to the amount of payments made to date by Black Hawk, e.g., the initial \$500,000 payment under paragraph 4.A will entitle Black Hawk to receive 33.3 acre feet of water per year. The parties agree, however, that once the initial payment of \$500,000 is made and Georgetown Consent is obtained, Black Hawk shall have acquired all rights, benefits, obligations and responsibilities from Golden under the Vidler Agreement and shall be responsible to provide from the foregoing 33.3 acre-feet the 25 acre-feet owed to Georgetown each year under the Vidler Agreement and paragraph 3.C hereof.

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5. Water Delivery Cost.

A. Golden incurs ongoing and variable costs to operate, maintain and replace the infrastructure it uses to store and/or deliver raw water. Black Hawk agrees to pay a "delivery cost" each year associated with its right to receive water deliveries from Golden under this Agreement. The annual delivery cost shall be based upon the total cost incurred by Golden in maintaining, operating, repairing and replacing the Vidler Tunnel ("Vidler Tunnel Costs"). Black Hawk's delivery cost shall be the Vidler Tunnel Costs in a given year, divided by the total water delivered through the Tunnel during that year under the water rights decreed for the Vidler Tunnel, multiplied by 125. By way of example only, the Vidler Tunnel Costs in 2006 were approximately \$73 per acre-foot of water delivered through the Vidler Tunnel, so Black Hawk's delivery cost would have been \$9,125.00 in 2006. Vidler Tunnel Costs can vary considerably in any year and the parties recognize that the Vidler Tunnel Costs could, for example, include repairs or replacement necessitated by a catastrophic failure in the Tunnel. Although the delivery cost is based upon the Vidler Tunnel because the Tunnel will often be used to directly deliver most or all of the water hereunder, nothing in this paragraph or in this Agreement shall in anyway be construed as requiring Golden in any given year to meet its delivery obligation hereunder with water delivered through the Vidler Tunnel. Black Hawk shall be solely responsible for seeking reimbursement of any delivery costs from Georgetown.

B. Golden shall bill Black Hawk for the delivery cost on or before November 30 of each year for the delivery cost incurred in that year, and Black Hawk shall pay the delivery cost within 60 days of receipt. Upon request, Golden shall provide Black Hawk with documentation for the delivery cost calculation.

6. Termination of Vidler Agreement. The Vidler Agreement allows for termination by Vidler Water Company upon notice under paragraph 12 thereof. Black Hawk has assumed Vidler Water Company's rights and obligations pursuant to this Agreement. Although Black Hawk currently intends to continue under the Vidler Agreement, should Black Hawk ever terminate the Vidler Agreement as allowed thereunder, Georgetown shall have the right to acquire from Black Hawk (not Golden or Vidler) the amount of water required under paragraph 13 of the Vidler Agreement, and to satisfy that obligation, Black Hawk shall offer an assignment to Georgetown of up to 25 acre-feet of Golden's water delivery obligation under paragraphs 3.A and 3.B, above. If Georgetown acquires less than the full 25 acre-feet of Golden's water delivery obligation offered to it pursuant to this paragraph, Golden shall have an option to re-acquire from Black Hawk the remaining portion of the 25 acre-feet of water delivery obligation





offered to Georgetown at a price of \$15,000 an acre-foot, adjusted by the percentage change in the Consumer Price Index from the date of this Agreement. For purposes of this Agreement, the Consumer Price Index shall be the Consumer Price Index, All Urban Consumers, Denver, All Items, 1967 = 100 prepared by the Bureau of Labor Statistics of the United States Department of Labor or, if such index ceases to be maintained, the most comparable successor or other index. If Golden elects to exercise said option, it must do so within 3 months of notice of Georgetown's decision. If Golden exercises said option, Black Hawk's delivery cost shall be reduced proportionally based on the number of acre-feet acquired by Golden divided by 125. 6

7. Golden's Option to Re-Acquire Delivery Rights. In addition to the option in paragraph 6 above, Golden shall have an option to re-acquire some or all of the 100 acre-foot water delivery obligation under paragraph 3.E, above, at a price of \$15,000 an acre-foot, adjusted by the Consumer Price Index from the date of this Agreement in the manner set forth in paragraph 6 above. This option for the 100 acre-feet of delivery shall only be exercisable by Golden if Black Hawk, in its sole discretion, determines and gives notice to Golden that it does not need some or all of the 100 acre-feet of water delivery and that Black Hawk intends to permanently assign or otherwise convey some or all of its delivery rights for the 100 acre-feet. If Golden elects to exercise the option, it must do so within 3 months of notice from Black Hawk. If exercised, Black Hawk's delivery cost shall be reduced proportionally based on the number of acre-feet acquired by Golden divided by 125.

8. Operation, Administration and Storage of Water in Georgetown Lake. Upon execution of this Agreement, it shall become Black Hawk's responsibility to work with Georgetown to operate and receive water delivered by Golden to Black Hawk and stored in Georgetown Lake for later beneficial use by Black Hawk. Black Hawk acknowledges that it is aware that issues have been raised regarding the administration of Georgetown Lake that may require significant expenditures to correct in order for Georgetown Lake to be administered in the future by the State Engineers Office. Black Hawk acquires the interests in Georgetown Lake under the Vidler Agreement as is, in its current state and condition.

9. Case No. 98CW448 Stipulation. By stipulation in Case No. 98CW448, Golden agreed to forego certain nighttime diversions at its White Water Course and Extension to allow Georgetown to store water in Georgetown Lake under the conditions and limitations set forth in said stipulation. Golden hereby agrees not to oppose an assignment by Georgetown to Black Hawk of said interests so long as (A) Black Hawk and Georgetown do not cumulatively exceed the limitations of said stipulation and the assignment does not otherwise result in a violation of the stipulation; and (B) Black Hawk's proposed operations under any assignment of said stipulation do not impair the White Water Course water right beyond the express terms of the Stipulation.

10. Indemnification. Once the Georgetown Consent is received, Black Hawk shall indemnify Golden, to the extent permitted by law, and hold harmless Golden and its agents and employees, from and against all claims, causes of action, costs, expenses (including reasonable attorneys fees and costs), judgment, damages and any other liabilities of any kind arising out of Black Hawk's use of the water leased hereunder, Black Hawk's use of Georgetown Lake and/or pursuant to the Vidler Agreement. Once the Georgetown Consent is received, Golden shall





indemnify Black Hawk, to the extent permitted by law, and hold harmless Black Hawk and its agents and employees, from and against all claims, causes of action, costs, expenses (including reasonable attorneys fees and costs), judgment, damages and any other liabilities of any kind arising out of Golden's physical operation of the Vidler Tunnel, except for any such liabilities arising from water shortages through the Vidler Tunnel and except for the Vidler Tunnel Costs used to calculate the annual delivery costs in paragraph 5.A, above. 7

11. Default, Right to Cure and Enforcement.

A. If either party fails to cure the breach of a duty it owes to the other party under this Agreement within thirty days after having been given notice of the breach, the party not in default may elect to terminate this Agreement and/or may elect to seek any injunctive and/or monetary relief available by law. In addition, if Black Hawk fails to pay any delivery costs within 60 days of receiving a bill therefor under paragraph 5, above, Golden may elect to withhold water deliveries until payment is made by Black Hawk. Once all payments have been made under paragraph 4, above, Golden shall have no right to terminate this Agreement. For purposes of clarity, a breach of duty shall include, but not be limited to, a failure by Black Hawk to timely pay any amount of money owed hereunder and a failure by Golden to deliver water pursuant to the terms of this Agreement.

B. Should severe drought and/or a failure of part of Golden's water system result in Golden implementing water use restrictions banning outdoor water use within the City of Golden in a given year, Golden may curtail deliveries hereunder as of the date of said water use restrictions without breaching its duty under this Agreement. Prior to any such curtailment, the parties shall first meet and attempt to reach a solution which minimizes curtailment. In no event, however, shall Golden curtail deliveries hereunder to an amount less than 24.7% of the total Vidler Tunnel deliveries during that year under the water rights decreed to the Vidler Tunnel. If such a curtailment occurs, Golden will cooperate with Black Hawk to make up the shortfall with additional deliveries as soon as it is reasonably practicable for Golden to do so. If Golden fails to deliver any water required under this Agreement in a given year, Black Hawk's delivery cost for that year under paragraph 5, above, shall be reduced proportionally based on the number of acre feet actually delivered by Golden under paragraph 3.A, above. If Golden makes up a shortfall with deliveries in a later year, Black Hawk's delivery cost in that later year under paragraph 5, above, shall be increased proportionally. Nothing in this paragraph shall in anyway be construed as requiring Golden to meet its delivery obligation hereunder with water delivered through the Vidler Tunnel.

12. Force Majeure. Notwithstanding any other provision of this Agreement, neither party shall be liable for, or in material breach for, any failure to perform any of its obligations hereunder due to causes beyond its control including, without limitation, acts of God, acts or omissions of the other party or civil or military authorities, fires, strikes, epidemics, quarantine restrictions, floods, earthquakes, riots, wars or the inability to deliver water because of the foregoing.

13. Notice: Any required notice, demand, or conveyance of information shall be sent via U.S. mail or fax, or telephone call and subsequent mailing or fax to:





Golden:

Utilities Director
City of Golden
911 Tenth Street
Golden, CO 80401
Fax: 303.384.8161

Black Hawk:

Director of Public Works
City of Black Hawk
P.O. Box 17
460 Gregory Street
Black Hawk, CO 80422
Fax: 303.582.2250

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With copy to:

Glenn E. Porzak
Porzak Browning & Bushong LLP
929 Pearl Street, Suite 300
Boulder, CO 80302
Fax: 303.443.6864

With copy to:

Harvey W. Curtis
Harvey W. Curtis and Associates
8310 South Valley Highway, Suite 230
Englewood, CO 80112
Fax: 303.292.1764

The above individuals and addresses may be modified at any time by written notice.

14. Miscellaneous.

A. Entire Agreement; Amendments. This Agreement, together with the exhibit hereto, which is hereby incorporated by this reference, constitute the entire agreement among the parties. This Agreement may be altered, amended or revoked only by an instrument in writing signed by both parties.

B. Applicable Law. This Agreement shall be governed by and construed according to the law of the State of Colorado. Venue for any dispute arising hereunder shall be in the District Court for Clear Creek County, Colorado.

C. Waiver. The failure of one of the parties to insist upon the strict performance of any provision of this Agreement or to exercise any right, power, or remedy upon a breach thereof, shall not constitute a waiver of that or any other provision of this Agreement or limit that Party's, or any other Party's, right thereafter to enforce any provision or exercise any right hereunder.

D. Assignment. Except as expressly allowed under paragraph 6 above, this Agreement, and the rights, interests and obligations hereunder, may not be assigned by either party without the prior written consent of the other party and any attempted assignment in violation of this provision shall be void.

E. Effect of Invalidity. Each paragraph of this Agreement is intertwined with the others and is not severable unless by mutual consent of the parties. If any portion of this Agreement is held invalid or unenforceable for any reason by a Court of competent jurisdiction as to either or both parties, the parties will immediately negotiate valid alternative portion(s) that as nearly as possible give effect to any stricken portion(s).





F. Captions. All captions contained in this Agreement are for convenience only and shall not be deemed to be part of this Agreement.

G. Joint draft. The parties, with each having the opportunity to seek advice of legal counsel and each having equal opportunity to contribute to its content, drafted this Agreement jointly. 9

H. Good Faith. Each of the parties acknowledges their respective obligation and duty to act in good faith toward each other party under this Agreement.

I. Counterparts. This Agreement may be executed in counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one agreement.

J. Recording. This Agreement shall be recorded with the Clerk and Recorder of Clear Creek County.

Executed as of the date set forth above.

THE CITY OF GOLDEN, a Colorado municipal corporation

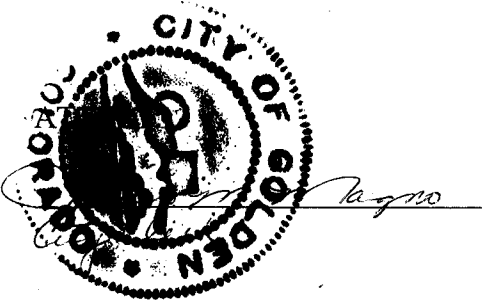
By: Jacob Smith
Mayor Pro Tem

ATTEST:

Susan R. Burks

THE CITY OF BLACK HAWK, a Colorado municipal corporation

By: David Spellman
David Spellman, Mayor





STATE OF COLORADO)
)ss.:
COUNTY OF JEFFERSON)

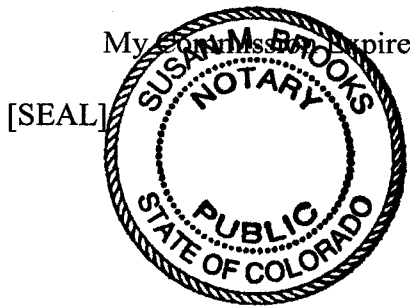
The foregoing instrument was acknowledged before me this 14th day of June, 2007, by Jacob Smith as Mayor Pro Tem of the City of Golden.

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WITNESS my hand and official seal.

Susan M. Brooks
Notary Public

My Commission Expires: 10/6/07



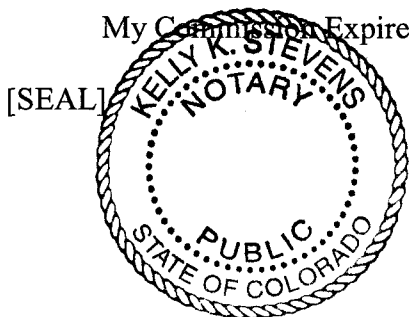
STATE OF COLORADO)
)ss.:
COUNTY OF GILPIN)

The foregoing instrument was acknowledged before me this 30th day of May, 2007, by David Spellman as Mayor of the City of Black Hawk.

WITNESS my hand and official seal.

Kelly K. Stevens
Notary Public

My Commission Expires: 3.22.2010



My Commission Expires 03/22/2010

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