

RESOLUTION NO. 1899

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GOLDEN AUTHORIZING A LEASE OF CITY OWNED PROPERTY NORTH OF GOLDEN GATE CANYON ROAD AND WEST OF STATE HIGHWAY 93

WHEREAS, on August 31, 2000 the City entered into a "Lease/Option to Purchase Agreement" with the L.H. Kilgroe Construction Company, the subject of the agreement being a series of parcels of property of approximately 26 acres generally located west of Highway 93 and from south of Golden Gate Road to north of Pine Ridge Road (the "Lease/Purchase Agreement"); and

WHEREAS, on March 9, 2006, City Council adopted Resolution 1661 authorizing the purchase of the first 19.6 acres of the property; and

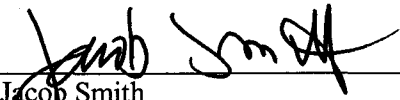
WHEREAS, on June 12, 2008, City Council adopted Resolution 1872 authorizing the purchase of the balance of the contracted property, with a planned closing date of October 1, 2008; and

WHEREAS, the City wishes to authorize a month to month style lease to allow an existing tenant on the purchased property to remain until the land is needed by the City for municipal purposes.

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


The Lease Agreement attached hereto as Exhibit A is hereby approved substantially in the form attached. The City Manager is authorized to execute the Agreement on behalf of the City with an anticipated start date for the lease to be the date that the City takes possession of the property.

Adopted this 25th day of September, 2008.




Jacob Smith
Mayor





Susan M. Brooks, MMC
City Clerk

APPROVED AS TO FORM:



David S. Williamson
City Attorney

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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 regular business meeting thereof held on the 25th day of September, A.D., 2008.



ATTEST:

A handwritten signature in cursive script, reading "Susan M. Brooks", is written over a horizontal line.

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

EXHIBIT A

LEASE AGREEMENT

This Lease Agreement (this "Lease") is made and entered into as of the ____ day of _____, 2008 (the "Effective Date"), by and between the CITY OF GOLDEN, a Colorado Municipal corporation ("Landlord"), and Kipco ("Tenant"). In consideration of the mutual covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are mutually acknowledged and confessed, Landlord and Tenant have agreed and do hereby agree as follows:

ARTICLE I
PREMISES AND TERM

Section 1.1 Premises. Landlord hereby leases to Tenant and Tenant hereby leases from Landlord, on the terms and conditions set forth herein, that certain tract or parcel of real property described on Exhibit A attached hereto and made a part hereof for all purposes, together with any and all improvements, fixtures and equipment set forth therein (collectively, the "Premises").

Section 1.2 Term. Subject to and upon the terms and conditions set forth herein, this Lease shall be in force on a month-to-month basis commencing on the Effective Date and continuing until notice is provided by Landlord or Tenant of an intent to terminate. Tenant shall provide at least 30 days notice of intent to terminate. Landlord agrees to provide one hundred twenty (120) days notice of intent to terminate.

ARTICLE II
PERMITTED USE; OPERATIONS

Section 2.1 Permitted Use. Tenant shall have the right to occupy and use the Premises for any lawful purpose. Notwithstanding the foregoing, Tenant shall not do or permit anything to be done in, on or about the Premises, or bring or keep or permit anything to be brought thereto or kept therein, which is now or hereafter prohibited by or which will in any way conflict with (a) all orders, injunctions, writs, statutes, rulings, rules, regulations, requirements, permits, certificates, ordinances, and similar pronouncements of any federal, state or local legislative body or governmental department, commission, board, bureau, agency, authority or other entity having jurisdiction over Tenant or the Premises (collectively, "Applicable Law"), or (b) Landlord's existing or subsequently obtained insurance policy or policies relating to the Premises, if any. Tenant shall not cause any public or private nuisance in, on or about the Premises.

Section 2.2 No Hazardous Materials. Tenant shall not permit any Hazardous Materials (as such term is hereinafter defined) to be brought onto, stored in, used in, or disposed of in, on, under or about the Premises except in such quantities as are found in materials used in connection with the operation of Tenant's business on the Premises and which comply with and are handled, used and disposed of in compliance with Applicable Law. As used herein "Hazardous Materials" means (a) any petroleum or petroleum products, radioactive materials, asbestos, urea formaldehyde foam insulation, transformers or other equipment that contains dielectric fluid containing levels of polychlorinated biphenyls, and radon gas, (b) any chemicals, materials, or substances defined as or included in the definition of "hazardous substances," "hazardous wastes," "hazardous materials," "extremely hazardous wastes," "restricted hazardous wastes," "toxic substances," "toxic pollutants," "contaminants," or "pollutants," or words of similar import, under Applicable Law, and (c) any other chemical, material or substance which is in any way regulated by Applicable Law.

Section 2.3 Environmental Matters. If Tenant breaches the obligations stated in Section 2.2 hereof, or if the presence of Hazardous Material on the Premises caused or permitted by Tenant results in contamination of the Premises, Tenant shall indemnify, defend and hold Landlord harmless from any and all claims, judgments, damages, penalties, fines, costs, liabilities or losses which arise during or after the Term, and any extension thereof, as a result

of such presence of Hazardous Material. The foregoing indemnification includes, without limitation, costs incurred in connection with any investigation of site conditions or any clean-up, remedial, removal or restoration work required by any federal, state or local governmental agency or political subdivision having jurisdiction due to the presence of Hazardous Material in the soil or groundwater on or under the Premises. Without limiting the foregoing, if the presence of any Hazardous Material on the Premises caused or permitted by Tenant results in contamination of the Premises, then Tenant shall promptly take all actions, at its sole expense, as are necessary to return the Premises to the condition existing prior to the introduction of any such Hazardous Material to the Premises, provided that Landlord's approval of such actions shall first be obtained, which approval shall not be unreasonably withheld, delayed or conditioned. The foregoing indemnification shall survive the expiration or earlier termination of the Lease.

Section 2.4 Compliance with Applicable Law. Landlord makes no representation or warranty whatsoever with respect to the Premises' compliance with Applicable Law and all obligations with respect thereto and requirements thereof shall be performed by Tenant at its expense.

ARTICLE III
RENT

Section 3.1 Rent. Rent for the Term shall be \$1,400 per month (the "Rent") and shall be paid in advance by Tenant to Landlord, without demand, set-off or counterclaim on or before the first day of each calendar month. Rent will increase by \$100 per month each January.

ARTICLE IV
TAXES; UTILITIES; MAINTENANCE AND REPAIR; ALTERATIONS; TRADE FIXTURES

Section 4.1 Taxes. Landlord shall pay all real property taxes and assessments assessed on the Premises during the Term.

Section 4.2 Utilities. Tenant shall make arrangements for, pay the charges for utilities used by Tenant at the Premises directly to the provider or providers thereof.

Section 4.3 Maintenance and Repair. Tenant shall maintain in good condition, repair and, if necessary, replace the all portions of the Premises. Tenant shall maintain and keep in good repair the supply for gas, electricity and water leading to the Premises and drainage pipes leading therefrom, including such pipes within the walls, ceilings or floors of the Premises. Tenant's maintenance, repair and replacement obligations shall include, without limitation, the roof, the foundation, all walls, floors, doors and windows, heating, air conditioning, plumbing, gas, electrical and other similar systems, parking areas and landscaping.

Section 4.4 Alterations. Tenant shall not make any alterations or additions to the Premises, without Landlord's prior written consent, which consent be withheld in Landlord's sole and absolute discretion. Any alterations or additions approved by Landlord and performed by or on behalf of Tenant shall be at Tenant's sole cost and expense, shall be performed promptly and shall be diligently prosecuted to completion in a good and workmanlike manner in accordance with Applicable Law. Subject to Section 4.5 hereof, all improvements shall, at Landlord's election, either (a) become a part of the Premises and be surrendered with the same upon the expiration or earlier termination of this Lease or (b) be removed by Tenant prior to the expiration or earlier termination of this Lease, in which event Tenant shall, at Tenant's sole cost and expense, restore the Premises to the condition existing prior to the installation of such improvements.

Section 4.5 Trade Fixtures. All removable trade fixtures and other equipment/personal property placed by Tenant in the Premises (collectively, the "Trade Fixtures") shall at all times remain the sole property of Tenant and may be removed by Tenant upon the expiration or earlier termination of this Lease. Tenant shall promptly repair any material damage done to the Premises in connection with the removal of the Trade Fixtures by Tenant.

Section 4.6 Inconvenience or Loss. Landlord shall not be liable to Tenant for any inconvenience or loss to Tenant in connection with any repair, maintenance, damage, destruction, restoration, or replacement referred to in this Lease or otherwise affecting the Premises.

ARTICLE V
INSURANCE; INDEMNITY; CASUALTY; CONDEMNATION

Section 5.1 Liability Insurance. During the Term, Tenant shall carry and maintain, at Tenant's sole cost and expense, commercial general liability insurance of an "occurrence" type against all claims arising out of liability of Tenant for injury to persons or property occurring in or about the Premises or arising out of the use or occupancy thereof, with limits of not less than One Million and No/100 Dollars (\$1,000,000.00) per occurrence and Two Million and No/100 Dollars (\$2,000,000.00) as a general aggregate. Tenant's commercial general liability insurance shall include Broad Form Property Damage, Personal Injury Liability Insurance with a limit of One Million and No/100 Dollars (\$1,000,000.00) per occurrence and Blanket Broad Form Contractual Liability Insurance. Tenant shall, if Tenant so elects, carry fire and extended coverage insurance covering Tenant's personal property situated in the Premises in such amounts as Tenant may elect in Tenant's sole and absolute discretion.

Section 5.2 Property Insurance. During the Term, Tenant shall carry and maintain, at Tenant's sole cost and expense, fire and extended coverage insurance covering all insurable items and structures (excluding Tenant's personal property and the Trade Fixtures) on the Premises in an amount not less than one hundred percent (100%) of the full replacement cost thereof, providing protection against perils included within the standard form of fire and extended coverage insurance policy used in the state in which the Premises is located with a broad form endorsement covering sprinkler damage, vandalism and malicious mischief. Payments for losses thereunder shall be made solely to Landlord.

Section 5.3 Form of Policies. All policies of insurance described in this Article V or otherwise required to be obtained pursuant to this Lease shall be issued in form reasonably acceptable to Landlord and Tenant by insurance companies reasonably acceptable to Landlord and Tenant and admitted to conduct casualty insurance business in the state where the Premises is located. All such policies of insurance shall name Landlord and Tenant as additional insureds as to the Premises.

Section 5.4 Additional Rights. If Tenant fails to maintain the insurance required to be maintained by Tenant pursuant to this Lease and does not provide evidence to Landlord that such insurance has been obtained and is in place within ten (10) days after written notice from Landlord, Landlord shall have the right, but not the obligation, and without limitation of its other rights hereunder, to take out and maintain such an insurance policy or policies on behalf of Tenant at the sole cost and expense of Tenant, in which event Tenant shall pay to Landlord on demand the amount of the premium applicable to such policy or policies of insurance.

Section 5.5 Indemnity. Subject to the limitations set forth below, Tenant shall indemnify, defend and hold harmless Landlord or Landlord's directors, officers or employees from and against all claims, demands, liabilities, losses, costs, damages or expenses (including, without limitation, attorneys' fees, accountants' fees, court costs and interest) resulting or arising from any and all injuries to, including death of, any person or damage to any property caused by the negligence or willful misconduct of Tenant and Tenant's directors, officers or employees. Subject to the limitations set forth below, Landlord shall indemnify, defend and hold harmless Tenant and Tenant's directors, officers or employees from and against all claims, demands, liabilities, losses, costs, damages or expenses (including, without limitation, attorneys' fees, accountants' fees, court costs and interest) resulting or arising from any and all injuries to, including death of, any person or damage to any property caused by the negligence or willful misconduct of Landlord or Landlord's directors, officers or employees. **NOTWITHSTANDING ANYTHING TO THE CONTRARY SET FORTH ABOVE, IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER FOR SPECIAL, CONSEQUENTIAL OR PUNITIVE DAMAGES.**

Section 5.6 Waiver of Subrogation. Anything in this Lease to the contrary notwithstanding and to the extent permitted by Applicable Law, each party hereto hereby releases and waives all claims, rights of recovery, and causes of action that either such party or any party claiming by, through, or under such party (including each party's insurers) by subrogation or otherwise may now or hereafter have against the other party or any of the other party's directors, officers, employees, or agents for any loss or damage that may occur to the Premises, or any of the contents of any of the foregoing by reason of Force Majeure (as such term is defined in Section 8.17 hereof) or any other cause, excluding gross negligence or willful misconduct, but including negligence of the parties hereto or their directors, officers, employees, agents, contractors or invitees, that could have been insured against under the terms of customary fire and extended coverage insurance policies required under this Lease

Section 5.7 Casualty. If the Premises are damaged or destroyed or rendered untenable or inaccessible, then Landlord or Tenant shall have the right to terminate this Lease. Landlord or Tenant may exercise the termination right described in the preceding sentence by delivering written notice thereof to the other party. If Tenant terminates this Lease as provided in this Section 5.7, then such termination shall be effective on the date specified in Tenant's notice of termination. Any Rent paid by Tenant for a period beyond the date of termination of this lease shall promptly be refunded by Landlord to Tenant.

Section 5.8 Condemnation. If any part of the Premises are taken under the power of eminent domain by any public or quasi-public authority, this Lease shall automatically terminate as of the earlier of the date the condemning authority takes possession of the Premises or the date the condemning authority takes title to the Premises. If this Lease is terminated pursuant to this Section 5.8, Landlord shall be entitled to the entire award or compensation in such proceedings. In addition to the foregoing, Tenant shall be entitled to seek compensation for any of Tenant's personal property which would remain the property of Tenant if this Lease expired in accordance with its terms taken by the condemning authority.

ARTICLE VI **ASSIGNMENT AND SUBLETTING**

Section 6.1 Landlord's Assignment Rights. Landlord shall have the right to transfer and assign, in whole or in part, by operation of law or otherwise, its rights and obligations hereunder. If Landlord transfers and assigns its rights and obligations hereunder, Landlord shall be automatically relieved of any subsequently accruing liability under this Lease and Tenant agrees to look solely to Landlord's transferee for the performance of any and all of Landlord's duties and obligations arising subsequent to the date of such transfer and assignment. No transfer or assignment by Landlord shall affect, impair or limit any of Landlord's liability or obligations that accrue prior to the date of such transfer or assignment.

Section 6.2 Tenant's Assignment Rights. Tenant shall not assign or otherwise transfer, mortgage, pledge, hypothecate or otherwise encumber this Lease, or any interest herein, by operation of law or otherwise, and shall not sublet the Premises or any part thereof, or any right or privilege appurtenant thereto, or permit any other party other than any parent, subsidiary or affiliate of Tenant to occupy or use the Premises, or any portion thereof, without the prior written consent of Landlord, which consent may be granted or withheld in Landlord's sole and absolute discretion. No such consent by Landlord shall release Tenant from any of Tenant's obligations hereunder and Tenant shall remain primarily liable for the performance of all of the terms and conditions of this Lease. No such consent by Landlord shall be deemed to be a consent to any subsequent or other assignment, subletting, occupancy, or use by another party.

ARTICLE VII **DEFAULT**

Section 7.1 Event of Default by Tenant. To the fullest extent not prohibited by Applicable Law, an event of default (a "Tenant Event of Default") shall be deemed to exist on the part of Tenant:

(a) if Tenant defaults in the payment of any installment of Rent or any other sum payable by Tenant to Landlord hereunder, which default continues for ten (10) days after written notice from Landlord to Tenant specifying the amount and nature of the sums due in reasonable detail;

(b) if Tenant fails to perform any of the covenants, agreements, terms or conditions contained in this Lease (other than those referred to in Section 7.1(a) above) which default continues for thirty (30) days after written notice from Landlord to Tenant specifying the failure to perform in reasonable detail;

(c) if an involuntary petition is filed against Tenant under any bankruptcy or insolvency law or under the reorganization provisions of any law of like import, or a receiver of Tenant's interest in the Premises is appointed incident to a bankruptcy proceeding without the acquiescence of Tenant;

(d) if Tenant admits in writing its inability to pay its debts or makes an assignment of the property of Tenant for the benefit of creditors or files a voluntary petition under any bankruptcy or insolvency law, or whenever any court of competent jurisdiction approves a petition filed by Tenant under the reorganization provisions of the United States Bankruptcy Code or under the provisions of any law of like import, or whenever a petition is filed by Tenant under the arrangement provisions of the United States Bankruptcy Code or under the provisions of any law of like import;

(e) if any trustee, receiver or liquidator of Tenant or of all or any portion of its properties is appointed to any action, suit or proceeding; and

(f) if Tenant fails to fully and timely perform its obligations under Section 2.3 hereof.

Section 7.2 Landlord's Remedies. The occurrence of any Tenant Event of Default by Tenant shall constitute, and Landlord may treat the same as, a breach of this Lease and, at Landlord's option, Landlord may elect any one or more of the following described remedies:

(a) Landlord may terminate this Lease, repossess the Premises and recover from Tenant as damages a sum of money equal to the total of:

(i) the unpaid Rent and any other amounts accrued and owing at the time of termination; plus

(ii) an amount equal to the excess, if any, of (A) the total Rent and other amounts payable by Tenant under this Lease for the balance of the Term then remaining over (B) the fair market rental value of the Premises for the balance of the Term as of the time of the Event of Default, such excess amount to be discounted to the date of such default at the per annum rate equal to the per annum rate most recently announced as of the date of such default by The Wall Street Journal, as the "Prime Rate" or the equivalent thereto, compounded quarterly; or

(b) Landlord may terminate Tenant's right to possession of the Premises and may repossess the Premises by forcible detainer suit or otherwise, without demand or notice of any kind to Tenant other than the notices required by this Lease and without terminating this Lease or extinguishing Tenant's obligation to pay Rent or other amounts provided to be paid by Tenant under this Lease. Landlord may file suit from time to time to recover any sums due or coming due under this Lease and no delivery to or recovery of any portion thereof due Landlord hereunder shall be a defense

in any action to recover any amount not theretofore paid or reduced to judgment in favor of Landlord;
or

(c) Without terminating this Lease, enter onto the Premises, Tenant hereby waiving any and all claims, damages and causes of action as a result thereof, and take whatever act or perform whatever obligation Tenant has failed to take or perform on Tenant's behalf and at Tenant's sole cost and expense, in which event all sums incurred by Landlord in connection therewith shall be paid by Tenant to Landlord within ten (10) days after written invoice therefor; or

(d) Pursue any other remedy now or hereafter available to Landlord under Applicable Law, it being agreed that Landlord's remedies set forth herein are cumulative and in addition to any and all other remedies now or hereafter provided by Applicable Law.

Failure of Landlord to declare any default immediately upon occurrence thereof and any delay in taking any action in connection therewith shall not constitute a waiver of such default, but Landlord shall have the right to declare any such default at any time prior to the default being cured and to take such action as might be lawful or authorized hereunder, either in law or in equity.

ARTICLE VIII MISCELLANEOUS

Section 8.1 Landlord's Disclaimer. LANDLORD AND TENANT RECOGNIZE, STIPULATE AND AGREE THAT, EXCEPT AS EXPRESSLY PROVIDED IN THIS LEASE, TENANT HAS ACCEPTED THE PREMISES IN ITS CURRENT "AS IS", "WHERE IS" CONDITION AND WITH ALL FAULTS AND WITHOUT ANY WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, CONCERNING THE CONDITION OR CHARACTERISTICS OF THE PREMISES. WITHOUT LIMITING THE FOREGOING, LANDLORD MAKES NO REPRESENTATION OR WARRANTY CONCERNING THE CONDITION OF THE PREMISES, THE FITNESS OF THE PREMISES FOR THE OPERATION OF TENANT'S BUSINESS, THE FITNESS OF THE PREMISES FOR A PARTICULAR PURPOSE, OR THE FITNESS OF THE PREMISES FOR ANY PURPOSE.

Section 8.2 Landlord's Access. Landlord shall have the right to enter the Premises to inspect the condition thereof, to show the Premises to prospective new tenants during the last ninety (90) days of the Term or to show the Premises to potential purchasers at any time during the Term, to determine if Tenant is performing its obligations under this Lease, to cure any defaults of Tenant hereunder that Landlord elects to cure, and to remove from the Premises any improvements thereto or property placed therein or thereon in violation of this Lease. In addition, Landlord shall have the right to erect on or about the Premises a sign or signs advertising the Premises for lease during the last ninety (90) days of the Term or advertising the Premises for sale at any time during the Term.

Section 8.3 Surrender. On or before the Termination Date, Tenant shall peaceably and quietly surrender the Premises to Landlord in substantially the condition the Premises were in on the Effective Date, subject to reasonable wear and tear, casualty loss, and condemnation. If Tenant fails to do any of the foregoing, Landlord, in addition to other remedies available to it at law or in equity, may enter upon, reenter, possess and repossess the Premises, without breach of the peace, and may dispossess and remove Tenant and all persons and property from the Premises. Such dispossession and removal of Tenant shall not constitute a waiver by Landlord of any claims by Landlord against Tenant.

Section 8.4 Non-Waiver. Neither the acceptance by Landlord of any Rent or other payment hereunder, whether or not any default hereunder by Tenant is then known to Landlord, or any custom or practice followed in connection with this Lease shall constitute a consent or waiver of any right or obligation by either party. Failure by either party to complain of any action or non-action on the part of the other or to declare the other in default, irrespective of how long such failure may continue, shall not be deemed to be a waiver of any rights hereunder. Except for the execution and delivery of a written agreement expressly accepting surrender of the Premises, no act taken or failed to be taken by either party shall be deemed an acceptance or surrender of the Premises.

Section 8.5 Notices. Each notice required or permitted to be given hereunder by one party to the other shall be in writing with a statement therein to the effect that notice is given pursuant to this Lease, and the same shall be given and shall be deemed to have been delivered, served and given if personally delivered, sent by facsimile transmission or placed in the United States mail, postage prepaid, by United States registered or certified mail, return receipt requested, addressed to such party at the address provided for such party herein. Any notices to Landlord shall be addressed and given to Landlord as follows:

Facsimile No.: _____

with a copy thereof to:

Facsimile No.: _____

Any notices to Tenant shall be addressed and given to Tenant as follows:

Facsimile No.: _____

And with a copy thereof to:

Facsimile No.: _____

Either party may change the address to which notices shall be delivered pursuant to this Lease by providing the other party with thirty (30) days prior written notice, forwarded in accordance with the provisions of this Section 8.6.

Section 8.6 Interest. All amounts of money payable by either party to the other in this Lease, if not paid when due, shall bear interest from the date due until paid at a per annum rate of interest equal to the lesser of (a) four percent (4%) plus the Prime Rate published from time to time by The Wall Street Journal, or (b) the maximum non-usurious rate of interest allowed by Applicable Law from the date due until paid.

Section 8.7 Governing Law. This Lease and the rights and obligations of the parties hereto shall be interpreted, construed, and enforced in accordance with the internal laws of the state in which the Premises is located, without regard to the conflicts of laws principles thereof.

Section 8.8 No Partnership. Nothing contained herein shall be deemed or construed by the parties hereto, nor by any third party, as creating a relationship between the parties hereto other than the relationship of Landlord and Tenant.

Section 8.9 Survival of Obligations. All obligations of Landlord and Tenant which by their nature involve performance of any kind extending past the expiration or earlier termination of this Lease or which cannot be ascertained to have been fully performed until after the end of the Term, shall survive the expiration or earlier termination of this Lease.

Section 8.10 Mechanic's Liens. Tenant shall not permit any mechanic's or materialmen's liens to be filed against the Premises or Tenant's leasehold interest therein, and Tenant shall cause any such liens arising or alleged to arise as a result of Tenant's activities in the Premises to be paid and released of record without cost to Landlord within thirty (30) days following delivery by Landlord to Tenant of written notice regarding the existence of any such lien.

Section 8.11 Headings and Interpretations. The article and section headings used throughout this Lease are for convenience and reference only, and the words contained therein shall in no way be held to explain, modify, amplify or aid in the interpretation, construction, or meaning of the provisions of this Lease.

Section 8.12 Severability. Should any provision of this Lease be or become invalid, void, illegal or unenforceable, it shall be considered separate and severable from the Lease, and the remaining provisions shall remain in full force and effect and be binding upon the parties hereto as though such provisions had not been included.

Section 8.13 Time is of the Essence. Time is of the essence with respect to all obligations to be performed hereunder.

Section 8.14 Fees and Expenses. If either Landlord or Tenant files a lawsuit or other legal proceeding in connection with this Lease, the prevailing party shall be entitled to obtain its attorneys' fees, accountants' fees, court cost and interest from the other party.

Section 8.15 Entire Agreement. No oral statements or prior written material not specifically incorporated herein shall be of any force or effect. Each party agrees that in entering into and taking this Lease, it relies solely upon the representations and agreements contained in this Lease and no others. This Lease, including the Exhibits attached hereto and made a part hereof, constitutes the whole agreement of the parties and shall in no way be constituted, modified or supplemented, except by a written agreement executed by both Landlord and Tenant.

Section 8.16 Force Majeure. Other than with respect to the payment of Rent and other monetary obligations under this Lease, whenever a period of time is herein prescribed for action to be taken by either party hereto, such period of time shall be extended by the number of days such action is delayed due to (a) weather; (b) war or national conflicts or priorities arising therefrom; (c) strikes, lockouts, embargoes, fire, casualties, delays in transportation, shortages or unavailability of materials or labor, national emergency; (c) any other act, event or circumstance beyond such party's control and which (i) such party cannot overcome by the exercise of reasonable and diligent efforts and (ii) is not a result of the negligence or willful misconduct of such party; provided that any claim of Force Majeure must be asserted by written notice to the other party within ten (10) days after the beginning of the circumstances that constitute the event of Force Majeure or such claim shall be deemed waived and may not thereafter be asserted.

Section 8.17 Successors and Assigns. This Lease and the terms and provisions hereof shall be binding upon and enforceable by the parties hereto and, subject to the restrictions and conditions contained in Article VI hereof, their successors and assigns.

IN WITNESS WHEREOF, this Lease is hereby executed as of the date set forth above.

<p>CITY OF GOLDEN, a Colorado Municipal corporation</p> <p>By: _____ Name: _____ Title: _____ “Landlord”</p>	<p>KIPCO</p> <p>By: _____ Name: _____ Title: _____ “Tenant”</p>
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EXHIBIT A

LEASE AGREEMENT

This Lease Agreement (this "Lease") is made and entered into as of the 25th day of September, 2008 (the "Effective Date"), by and between the CITY OF GOLDEN, a Colorado Municipal corporation ("Landlord"), and Kipco (*insert correct legal name and type of entity*) ("Tenant"). In consideration of the mutual covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are mutually acknowledged and confessed, Landlord and Tenant have agreed and do hereby agree as follows:

ARTICLE I
PREMISES AND TERM

Section 1.1 Premises. Landlord hereby leases to Tenant and Tenant hereby leases from Landlord, on the terms and conditions set forth herein, that certain tract or parcel of real property described on Exhibit A attached hereto and made a part hereof for all purposes, together with any and all improvements, fixtures and equipment set forth therein (collectively, the "Premises").

Section 1.2 Term. Subject to and upon the terms and conditions set forth herein, this Lease shall be in force on a month-to-month basis commencing on the Effective Date and continuing until notice is provided by Landlord or Tenant of an intent to terminate. Tenant shall provide at least 30 days notice of intent to terminate. Landlord agrees to provide one hundred twenty (120) days notice of intent to terminate.

ARTICLE II
PERMITTED USE; OPERATIONS

Section 2.1 Permitted Use. Tenant shall have the right to occupy and use the Premises for any lawful purpose. Notwithstanding the foregoing, Tenant shall not do or permit anything to be done in, on or about the Premises, or bring or keep or permit anything to be brought thereto or kept therein, which is now or hereafter prohibited by or which will in any way conflict with (a) all orders, injunctions, writs, statutes, rulings, rules, regulations, requirements, permits, certificates, ordinances, and similar pronouncements of any federal, state or local legislative body or governmental department, commission, board, bureau, agency, authority or other entity having jurisdiction over Tenant or the Premises (collectively, "Applicable Law"), or (b) Landlord's existing or subsequently obtained insurance policy or policies relating to the Premises, if any. Tenant shall not cause any public or private nuisance in, on or about the Premises.

Section 2.2 No Hazardous Materials. Tenant shall not permit any Hazardous Materials (as such term is hereinafter defined) to be brought onto, stored in, used in, or disposed of in, on, under or about the Premises except in such quantities as are found in materials used in connection with the operation of Tenant's business on the Premises and which comply with and are handled, used and disposed of in compliance with Applicable Law. As used herein "Hazardous Materials" means (a) any petroleum or petroleum products, radioactive materials, asbestos, urea formaldehyde foam insulation, transformers or other equipment that contains dielectric fluid containing levels of polychlorinated biphenyls, and radon gas, (b) any chemicals, materials, or substances defined as or included in the definition of "hazardous substances," "hazardous wastes," "hazardous materials," "extremely hazardous wastes," "restricted hazardous wastes," "toxic substances," "toxic pollutants," "contaminants," or "pollutants," or words of similar import, under Applicable Law, and (c) any other chemical, material or substance which is in any way regulated by Applicable Law.

Section 2.3 Environmental Matters. If Tenant breaches the obligations stated in Section 2.2 hereof, or if the presence of Hazardous Material on the Premises caused or permitted by Tenant results in contamination of the Premises, Tenant shall indemnify, defend and hold Landlord harmless from any and all claims, judgments, damages, penalties, fines, costs, liabilities or losses which arise during or after the Term, and any extension thereof, as a result of such presence of Hazardous Material. The foregoing indemnification includes, without limitation, costs incurred in connection with any investigation of site conditions or any clean-up, remedial, removal or restoration work

required by any federal, state or local governmental agency or political subdivision having jurisdiction due to the presence of Hazardous Material in the soil or groundwater on or under the Premises. Without limiting the foregoing, if the presence of any Hazardous Material on the Premises caused or permitted by Tenant results in contamination of the Premises, then Tenant shall promptly take all actions, at its sole expense, as are necessary to return the Premises to the condition existing prior to the introduction of any such Hazardous Material to the Premises, provided that Landlord's approval of such actions shall first be obtained, which approval shall not be unreasonably withheld, delayed or conditioned. The foregoing indemnification shall survive the expiration or earlier termination of the Lease.

Section 2.4 Compliance with Applicable Law. Landlord makes no representation or warranty whatsoever with respect to the Premises' compliance with Applicable Law and all obligations with respect thereto and requirements thereof shall be performed by Tenant at its expense.

ARTICLE III RENT

Section 3.1 Rent. Rent for the Term shall be \$1,400 per month (the "Rent") and shall be paid in advance by Tenant to Landlord, without demand, set-off or counterclaim on or before the first day of each calendar month. Rent will increase by \$100 per month each January. *STARTING JANUARY 2010*

ARTICLE IV TAXES; UTILITIES; MAINTENANCE AND REPAIR; ALTERATIONS; TRADE FIXTURES

Section 4.1 Taxes. Landlord shall pay all real property taxes and assessments assessed on the Premises during the Term.

Section 4.2 Utilities. Tenant shall make arrangements for, pay the charges for utilities used by Tenant at the Premises directly to the provider or providers thereof.

Section 4.3 Maintenance and Repair. Tenant shall maintain in good condition, repair and, if necessary, replace the all portions of the Premises. Tenant shall maintain and keep in good repair the supply for gas, electricity and water leading to the Premises and drainage pipes leading therefrom, including such pipes within the walls, ceilings or floors of the Premises. Tenant's maintenance, repair and replacement obligations shall include, without limitation, the roof, the foundation, all walls, floors, doors and windows, heating, air conditioning, plumbing, gas, electrical and other similar systems, parking areas and landscaping.

Section 4.4 Alterations. Tenant shall not make any alterations or additions to the Premises, without Landlord's prior written consent, which consent be withheld in Landlord's sole and absolute discretion. Any alterations or additions approved by Landlord and performed by or on behalf of Tenant shall be at Tenant's sole cost and expense, shall be performed promptly and shall be diligently prosecuted to completion in a good and workmanlike manner in accordance with Applicable Law. Subject to Section 4.5 hereof, all improvements shall, at Landlord's election, either (a) become a part of the Premises and be surrendered with the same upon the expiration or earlier termination of this Lease or (b) be removed by Tenant prior to the expiration or earlier termination of this Lease, in which event Tenant shall, at Tenant's sole cost and expense, restore the Premises to the condition existing prior to the installation of such improvements.

Section 4.5 Trade Fixtures. All removable trade fixtures and other equipment/personal property placed by Tenant in the Premises (collectively, the "Trade Fixtures") shall at all times remain the sole property of Tenant and may be removed by Tenant upon the expiration or earlier termination of this Lease. Tenant shall promptly repair any material damage done to the Premises in connection with the removal of the Trade Fixtures by Tenant.

Section 4.6 Inconvenience or Loss. Landlord shall not be liable to Tenant for any inconvenience or loss to Tenant in connection with any repair, maintenance, damage, destruction, restoration, or replacement referred to in this Lease or otherwise affecting the Premises.

ARTICLE V
INSURANCE; INDEMNITY; CASUALTY; CONDEMNATION

Section 5.1 Liability Insurance. During the Term, Tenant shall carry and maintain, at Tenant's sole cost and expense, commercial general liability insurance of an "occurrence" type against all claims arising out of liability of Tenant for injury to persons or property occurring in or about the Premises or arising out of the use or occupancy thereof, with limits of not less than One Million and No/100 Dollars (\$1,000,000.00) per occurrence and Two Million and No/100 Dollars (\$2,000,000.00) as a general aggregate. Tenant's commercial general liability insurance shall include Broad Form Property Damage, Personal Injury Liability Insurance with a limit of One Million and No/100 Dollars (\$1,000,000.00) per occurrence and Blanket Broad Form Contractual Liability Insurance. Tenant shall, if Tenant so elects, carry fire and extended coverage insurance covering Tenant's personal property situated in the Premises in such amounts as Tenant may elect in Tenant's sole and absolute discretion.

Section 5.2 Property Insurance. During the Term, Tenant shall carry and maintain, at Tenant's sole cost and expense, fire and extended coverage insurance covering all insurable items and structures (excluding Tenant's personal property and the Trade Fixtures) on the Premises in an amount not less than one hundred percent (100%) of the full replacement cost thereof, providing protection against perils included within the standard form of fire and extended coverage insurance policy used in the state in which the Premises is located with a broad form endorsement covering sprinkler damage, vandalism and malicious mischief. Payments for losses thereunder shall be made solely to Landlord.

Section 5.3 Form of Policies. All policies of insurance described in this Article V or otherwise required to be obtained pursuant to this Lease shall be issued in form reasonably acceptable to Landlord and Tenant by insurance companies reasonably acceptable to Landlord and Tenant and admitted to conduct casualty insurance business in the state where the Premises is located. All such policies of insurance shall name Landlord and Tenant as additional insureds as to the Premises.

Section 5.4 Additional Rights. If Tenant fails to maintain the insurance required to be maintained by Tenant pursuant to this Lease and does not provide evidence to Landlord that such insurance has been obtained and is in place within ten (10) days after written notice from Landlord, Landlord shall have the right, but not the obligation, and without limitation of its other rights hereunder, to take out and maintain such an insurance policy or policies on behalf of Tenant at the sole cost and expense of Tenant, in which event Tenant shall pay to Landlord on demand the amount of the premium applicable to such policy or policies of insurance.

Section 5.5 Indemnity. Subject to the limitations set forth below, Tenant shall indemnify, defend and hold harmless Landlord or Landlord's directors, officers or employees from and against all claims, demands, liabilities, losses, costs, damages or expenses (including, without limitation, attorneys' fees, accountants' fees, court costs and interest) resulting or arising from any and all injuries to, including death of, any person or damage to any property caused by the negligence or willful misconduct of Tenant and Tenant's directors, officers or employees. Subject to the limitations set forth below, Landlord shall indemnify, defend and hold harmless Tenant and Tenant's directors, officers or employees from and against all claims, demands, liabilities, losses, costs, damages or expenses (including, without limitation, attorneys' fees, accountants' fees, court costs and interest) resulting or arising from any and all injuries to, including death of, any person or damage to any property caused by the negligence or willful misconduct of Landlord or Landlord's directors, officers or employees. **NOTWITHSTANDING ANYTHING TO THE CONTRARY SET FORTH ABOVE, IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER FOR SPECIAL, CONSEQUENTIAL OR PUNITIVE DAMAGES.**

Section 5.6 Waiver of Subrogation. Anything in this Lease to the contrary notwithstanding and to the extent permitted by Applicable Law, each party hereto hereby releases and waives all claims, rights of recovery, and causes of action that either such party or any party claiming by, through, or under such party (including each party's insurers) by subrogation or otherwise may now or hereafter have against the other party or any of the other party's directors, officers, employees, or agents for any loss or damage that may occur to the Premises, or any of the contents of any of the foregoing by reason of Force Majeure (as such term is defined in Section 8.17 hereof) or any other cause, excluding gross negligence or willful misconduct, but including negligence of the parties hereto or their directors, officers, employees, agents, contractors or invitees, that could have been insured against under the terms of customary fire and extended coverage insurance policies required under this Lease

Section 5.7 Casualty. If the Premises are damaged or destroyed or rendered untenable or inaccessible, then Landlord or Tenant shall have the right to terminate this Lease. Landlord or Tenant may exercise the termination right described in the preceding sentence by delivering written notice thereof to the other party. If Tenant terminates this Lease as provided in this Section 5.7, then such termination shall be effective on the date specified in Tenant's notice of termination. Any Rent paid by Tenant for a period beyond the date of termination of this lease shall promptly be refunded by Landlord to Tenant.

Section 5.8 Condemnation. If any part of the Premises are taken under the power of eminent domain by any public or quasi-public authority, this Lease shall automatically terminate as of the earlier of the date the condemning authority takes possession of the Premises or the date the condemning authority takes title to the Premises. If this Lease is terminated pursuant to this Section 5.8, Landlord shall be entitled to the entire award or compensation in such proceedings. In addition to the foregoing, Tenant shall be entitled to seek compensation for any of Tenant's personal property which would remain the property of Tenant if this Lease expired in accordance with its terms taken by the condemning authority.

ARTICLE VI ASSIGNMENT AND SUBLETTING

Section 6.1 Landlord's Assignment Rights. Landlord shall have the right to transfer and assign, in whole or in part, by operation of law or otherwise, its rights and obligations hereunder. If Landlord transfers and assigns its rights and obligations hereunder, Landlord shall be automatically relieved of any subsequently accruing liability under this Lease and Tenant agrees to look solely to Landlord's transferee for the performance of any and all of Landlord's duties and obligations arising subsequent to the date of such transfer and assignment. No transfer or assignment by Landlord shall affect, impair or limit any of Landlord's liability or obligations that accrue prior to the date of such transfer or assignment.

Section 6.2 Tenant's Assignment Rights. Tenant shall not assign or otherwise transfer, mortgage, pledge, hypothecate or otherwise encumber this Lease, or any interest herein, by operation of law or otherwise, and shall not sublet the Premises or any part thereof, or any right or privilege appurtenant thereto, or permit any other party other than any parent, subsidiary or affiliate of Tenant to occupy or use the Premises, or any portion thereof, without the prior written consent of Landlord, which consent may be granted or withheld in Landlord's sole and absolute discretion. No such consent by Landlord shall release Tenant from any of Tenant's obligations hereunder and Tenant shall remain primarily liable for the performance of all of the terms and conditions of this Lease. No such consent by Landlord shall be deemed to be a consent to any subsequent or other assignment, subletting, occupancy, or use by another party.

ARTICLE VII DEFAULT

Section 7.1 Event of Default by Tenant. To the fullest extent not prohibited by Applicable Law, an event of default (a "Tenant Event of Default") shall be deemed to exist on the part of Tenant:

(a) if Tenant defaults in the payment of any installment of Rent or any other sum payable by Tenant to Landlord hereunder, which default continues for ten (10) days after written notice from Landlord to Tenant specifying the amount and nature of the sums due in reasonable detail;

(b) if Tenant fails to perform any of the covenants, agreements, terms or conditions contained in this Lease (other than those referred to in Section 7.1(a) above) which default continues for thirty (30) days after written notice from Landlord to Tenant specifying the failure to perform in reasonable detail;

(c) if an involuntary petition is filed against Tenant under any bankruptcy or insolvency law or under the reorganization provisions of any law of like import, or a receiver of Tenant's interest in the Premises is appointed incident to a bankruptcy proceeding without the acquiescence of Tenant;

(d) if Tenant admits in writing its inability to pay its debts or makes an assignment of the property of Tenant for the benefit of creditors or files a voluntary petition under any bankruptcy or insolvency law, or whenever any court of competent jurisdiction approves a petition filed by Tenant under the reorganization provisions of the United States Bankruptcy Code or under the provisions of any law of like import, or whenever a petition is filed by Tenant under the arrangement provisions of the United States Bankruptcy Code or under the provisions of any law of like import;

(e) if any trustee, receiver or liquidator of Tenant or of all or any portion of its properties is appointed to any action, suit or proceeding; and

(f) if Tenant fails to fully and timely perform its obligations under Section 2.3 hereof.

Section 7.2 Landlord's Remedies. The occurrence of any Tenant Event of Default by Tenant shall constitute, and Landlord may treat the same as, a breach of this Lease and, at Landlord's option, Landlord may elect any one or more of the following described remedies:

(a) Landlord may terminate this Lease, repossess the Premises and recover from Tenant as damages a sum of money equal to the total of:

(i) the unpaid Rent and any other amounts accrued and owing at the time of termination; plus

(ii) an amount equal to the excess, if any, of (A) the total Rent and other amounts payable by Tenant under this Lease for the balance of the Term then remaining over (B) the fair market rental value of the Premises for the balance of the Term as of the time of the Event of Default, such excess amount to be discounted to the date of such default at the per annum rate equal to the per annum rate most recently announced as of the date of such default by The Wall Street Journal, as the "Prime Rate" or the equivalent thereto, compounded quarterly; or

(b) Landlord may terminate Tenant's right to possession of the Premises and may repossess the Premises by forcible detainer suit or otherwise, without demand or notice of any kind to Tenant other than the notices required by this Lease and without terminating this Lease or extinguishing Tenant's obligation to pay Rent or other amounts provided to be paid by Tenant under this Lease. Landlord may file suit from time to time to recover any sums due or coming due under this Lease and no delivery to or recovery of any portion thereof due Landlord hereunder shall be a defense in any action to recover any amount not theretofore paid or reduced to judgment in favor of Landlord; or

(c) Without terminating this Lease, enter onto the Premises, Tenant hereby waiving any and all claims, damages and causes of action as a result thereof, and take whatever act or perform whatever obligation Tenant has failed to take or perform on Tenant's behalf and at Tenant's sole cost and expense, in which event all sums incurred by Landlord in connection therewith shall be paid by Tenant to Landlord within ten (10) days after written invoice therefor; or

(d) Pursue any other remedy now or hereafter available to Landlord under Applicable Law, it being agreed that Landlord's remedies set forth herein are cumulative and in addition to any and all other remedies now or hereafter provided by Applicable Law.

Failure of Landlord to declare any default immediately upon occurrence thereof and any delay in taking any action in connection therewith shall not constitute a waiver of such default, but Landlord shall have the right to declare any such default at any time prior to the default being cured and to take such action as might be lawful or authorized hereunder, either in law or in equity.

ARTICLE VIII
MISCELLANEOUS

Section 8.1 Landlord's Disclaimer. LANDLORD AND TENANT RECOGNIZE, STIPULATE AND AGREE THAT, EXCEPT AS EXPRESSLY PROVIDED IN THIS LEASE, TENANT HAS ACCEPTED THE PREMISES IN ITS CURRENT "AS IS", "WHERE IS" CONDITION AND WITH ALL FAULTS AND WITHOUT ANY WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, CONCERNING THE CONDITION OR CHARACTERISTICS OF THE PREMISES. WITHOUT LIMITING THE FOREGOING, LANDLORD MAKES NO REPRESENTATION OR WARRANTY CONCERNING THE CONDITION OF THE PREMISES, THE FITNESS OF THE PREMISES FOR THE OPERATION OF TENANT'S BUSINESS, THE FITNESS OF THE PREMISES FOR A PARTICULAR PURPOSE, OR THE FITNESS OF THE PREMISES FOR ANY PURPOSE.

Section 8.2 Landlord's Access. Landlord shall have the right to enter the Premises to inspect the condition thereof, to show the Premises to prospective new tenants during the last ninety (90) days of the Term or to show the Premises to potential purchasers at any time during the Term, to determine if Tenant is performing its obligations under this Lease, to cure any defaults of Tenant hereunder that Landlord elects to cure, and to remove from the Premises any improvements thereto or property placed therein or thereon in violation of this Lease. In addition, Landlord shall have the right to erect on or about the Premises a sign or signs advertising the Premises for lease during the last ninety (90) days of the Term or advertising the Premises for sale at any time during the Term.

Section 8.3 Surrender. On or before the Termination Date, Tenant shall peaceably and quietly surrender the Premises to Landlord in substantially the condition the Premises were in on the Effective Date, subject to reasonable wear and tear, casualty loss, and condemnation. If Tenant fails to do any of the foregoing, Landlord, in addition to other remedies available to it at law or in equity, may enter upon, reenter, possess and repossess the Premises, without breach of the peace, and may dispossess and remove Tenant and all persons and property from the Premises. Such dispossession and removal of Tenant shall not constitute a waiver by Landlord of any claims by Landlord against Tenant.

Section 8.4 Non-Waiver. Neither the acceptance by Landlord of any Rent or other payment hereunder, whether or not any default hereunder by Tenant is then known to Landlord, or any custom or practice followed in connection with this Lease shall constitute a consent or waiver of any right or obligation by either party. Failure by either party to complain of any action or non-action on the part of the other or to declare the other in default, irrespective of how long such failure may continue, shall not be deemed to be a waiver of any rights hereunder. Except for the execution and delivery of a written agreement expressly accepting surrender of the Premises, no act taken or failed to be taken by either party shall be deemed an acceptance or surrender of the Premises.

Section 8.5 Notices. Each notice required or permitted to be given hereunder by one party to the other shall be in writing with a statement therein to the effect that notice is given pursuant to this Lease, and the same shall be given and shall be deemed to have been delivered, served and given if personally delivered, sent by facsimile transmission or placed in the United States mail, postage prepaid, by United States registered or certified mail, return receipt requested, addressed to such party at the address provided for such party herein. Any notices to Landlord shall be addressed and given to Landlord as follows:

Facsimile No.: _____

with a copy thereof to:

Facsimile No.: _____

Any notices to Tenant shall be addressed and given to Tenant as follows:

KIPCO
5350 KILMER ST
GOLDEN COLO 80403

Facsimile No.: 303-278-1597

And with a copy thereof to:

Facsimile No.: _____

Either party may change the address to which notices shall be delivered pursuant to this Lease by providing the other party with thirty (30) days prior written notice, forwarded in accordance with the provisions of this Section 8.6.

Section 8.6 Interest. All amounts of money payable by either party to the other in this Lease, if not paid when due, shall bear interest from the date due until paid at a per annum rate of interest equal to the lesser of (a) four percent (4%) plus the Prime Rate published from time to time by The Wall Street Journal, or (b) the maximum non-usurious rate of interest allowed by Applicable Law from the date due until paid.

Section 8.7 Governing Law. This Lease and the rights and obligations of the parties hereto shall be interpreted, construed, and enforced in accordance with the internal laws of the state in which the Premises is located, without regard to the conflicts of laws principles thereof.

Section 8.8 No Partnership. Nothing contained herein shall be deemed or construed by the parties hereto, nor by any third party, as creating a relationship between the parties hereto other than the relationship of Landlord and Tenant.

Section 8.9 Survival of Obligations. All obligations of Landlord and Tenant which by their nature involve performance of any kind extending past the expiration or earlier termination of this Lease or which cannot be ascertained to have been fully performed until after the end of the Term, shall survive the expiration or earlier termination of this Lease.

Section 8.10 Mechanic's Liens. Tenant shall not permit any mechanic's or materialmen's liens to be filed against the Premises or Tenant's leasehold interest therein, and Tenant shall cause any such liens arising or alleged to arise as a result of Tenant's activities in the Premises to be paid and released of record without cost to Landlord within thirty (30) days following delivery by Landlord to Tenant of written notice regarding the existence of any such lien.

Section 8.11 Headings and Interpretations. The article and section headings used throughout this Lease are for convenience and reference only, and the words contained therein shall in no way be held to explain, modify, amplify or aid in the interpretation, construction, or meaning of the provisions of this Lease.

Section 8.12 Severability. Should any provision of this Lease be or become invalid, void, illegal or unenforceable, it shall be considered separate and severable from the Lease, and the remaining provisions shall remain in full force and effect and be binding upon the parties hereto as though such provisions had not been included.

Section 8.13 Time is of the Essence. Time is of the essence with respect to all obligations to be performed hereunder.

Section 8.14 Fees and Expenses. If either Landlord or Tenant files a lawsuit or other legal proceeding in connection with this Lease, the prevailing party shall be entitled to obtain its attorneys' fees, accountants' fees, court cost and interest from the other party.

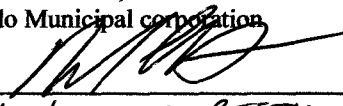
Section 8.15 Entire Agreement. No oral statements or prior written material not specifically incorporated herein shall be of any force or effect. Each party agrees that in entering into and taking this Lease, it relies solely upon the representations and agreements contained in this Lease and no others. This Lease, including the Exhibits attached hereto and made a part hereof, constitutes the whole agreement of the parties and shall in no way be constituted, modified or supplemented, except by a written agreement executed by both Landlord and Tenant.

Section 8.16 Force Majeure. Other than with respect to the payment of Rent and other monetary obligations under this Lease, whenever a period of time is herein prescribed for action to be taken by either party hereto, such period of time shall be extended by the number of days such action is delayed due to (a) weather; (b) war or national conflicts or priorities arising therefrom; (c) strikes, lockouts, embargoes, fire, casualties, delays in transportation, shortages or unavailability of materials or labor, national emergency; (c) any other act, event or circumstance beyond such party's control and which (i) such party cannot overcome by the exercise of reasonable and diligent efforts and (ii) is not a result of the negligence or willful misconduct of such party; provided that any claim of Force Majeure must be asserted by written notice to the other party within ten (10) days after the beginning of the circumstances that constitute the event of Force Majeure or such claim shall be deemed waived and may not thereafter be asserted.


Section 8.17 Successors and Assigns. This Lease and the terms and provisions hereof shall be binding upon and enforceable by the parties hereto and, subject to the restrictions and conditions contained in Article VI hereof, their successors and assigns.

IN WITNESS WHEREOF, this Lease is hereby executed as of the date set forth above.

CITY OF GOLDEN,
a Colorado Municipal corporation

By: 
Name: Michael C. BESTON
Title: CITY MANAGER
"Landlord"

KIPCO

By: 
Name: MIKE NANKERVIS
Title: PRESIDENT
"Tenant"