

RESOLUTION NO. 2074

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
GOLDEN AUTHORIZING THE EXERCISE OF A PURCHASE
AND SALE AGREEMENT PERTAINING TO THE
ACQUISITION OF RIGHT OF WAY AND AN EASEMENT
FROM CHARLES AND JEANNETTE COURTAD**

WHEREAS, the City of Golden is in the process of constructing the Jackson Corridor project;
and

WHEREAS, it is necessary to acquire a parcel of right of way and a permanent easement from
the triangular property south of the property at 623 14th Street owned by Charles and Jeannette Courtad;
and

WHEREAS, the parties wish to agree upon terms associated with the conveyances.

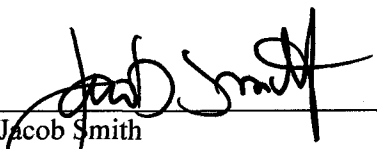
THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GOLDEN,
COLORADO:

City Council hereby approves the Purchase and Sale Agreement substantially in the form attached
hereto as Exhibit 1. The Mayor is authorized to execute the Agreement and such other documents as are
necessary to effectuate the acquisition.

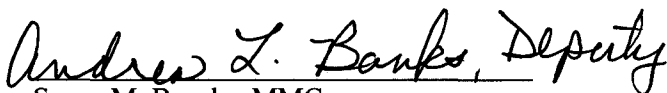
Adopted on the 26th day of August, 2010.



ATTEST.

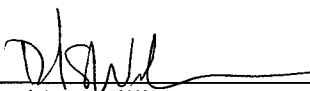


Jacob Smith
Mayor



Susan M. Brooks, MMC
City Clerk

APPROVED AS TO FORM:



David S. Williamson
City Attorney

Resolution No. 2074

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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 26th day of August, A.D., 2010.



ATTEST:

Andrew L. Baugh, Deputy
Susan M. Brooks, City Clerk of the City of
Golden, Colorado

AGREEMENT FOR PURCHASE AND SALE

THIS AGREEMENT, dated for reference purposes only this ____ day of _____, is made and entered into by and between the **CITY OF GOLDEN** a municipal corporation, hereinafter referred to as the "City" and **Charles and Jeanette Courtad**, whose address is 623 14th Street, Golden, CO 80401, hereinafter, and collectively if more than one, referred to as the "Seller."

WITNESSETH

WHEREAS, the Seller agrees to sell unto the City and the City agrees to purchase from the Seller, certain real property which is more particularly described herein.

NOW, THEREFORE, in consideration of the mutual promises and conditions contained herein, it is agreed by and between the parties as follows:

1. **RIGHT OF WAY PURCHASE.** (a) Subject to the terms and provisions of this Agreement, Seller agrees to sell to the City and the City agrees to purchase from the Seller that certain real property which is described in Exhibit A, (the "Purchase Land") which is attached hereto and incorporated herein by this reference; together with any buildings, fixtures and improvements thereon, all right, title and interest of Seller in and to any alleys, strips or gores or vacated streets or alleys adjoining the Land, and all easements, rights of way, and appurtenances thereto; any permits, licenses or water or sewer taps; all site plans, surveys, soil and substrata studies, plans and specifications, engineering or environmental plans or studies, traffic studies or any other similar documents affecting the Purchase Land and in the possession or under control of Seller, (the "Improvements").

(b) In addition, the Purchase Land shall be conveyed together with all water and water rights, ditches and ditch rights, stock in ditch companies, reservoirs and reservoir rights, wells and well rights, including tributary, nontributary and not nontributary, whether adjudicated or not, on, under or appurtenant to or used on the Land, (the "Water Rights").

(c) The Purchase Land, Improvements, Water Rights and Easement Property (as defined in Paragraph 3) shall be herein referred to as the "Property". Seller shall convey the Property by special warranty deed at the time of the conveyance of the Property.

(d) The Seller agrees to remove all personal property from the Property prior to Closing.

2. **EASEMENT DEDICATION.** Subject to the terms and provisions of this Agreement, Seller agrees to sell, convey and grant unto the City an exclusive and permanent easement and right-of-way over, upon, across, through, and under the property as shown and also described in Exhibit A attached to and made part hereof ("Easement Property"), for bike, pedestrian, utility, and signage uses and purposes and upon the terms hereinafter set forth.

3. **CONSIDERATION.** The consideration to the Seller by the City for the

3. **CONSIDERATION.** The consideration to the Seller by the City for the conveyance of the Property is as described below.

- (a) One Thousand Dollars (\$1,000.00) to be paid within fourteen (14) days after the approval and execution of this Agreement by the City, to be paid to and held by North American Title Company, ("Title Company") as escrow agent until Closing; and
- (b) The sum of \$12,568.00 at the time of Closing, paid by wired funds to the Title Company.
- (c) The City as part of its Jackson Corridor project will cause to be constructed along the perimeter of Seller's remainder vacant property approximately three hundred ninety (390) linear feet of six foot high wooden fence with vertical slats spaced 4" apart, and one three (3) foot wide gate in a location as determined by Seller.
- (d) The City as part of its Jackson Corridor project will cause to be constructed and installed a six zone drip irrigation system to be connected to Seller's existing irrigation tap #11000045, said irrigation system to serve Sellers remainder vacant property and a landscaped island located partially on the Property as shown on Exhibit C.
- (e) Provided that Seller maintains the portion of the irrigation system on Seller's remaining vacant property and conditioned upon Seller's continued provision of irrigation water to the landscape island depicted on Exhibit B in a manner acceptable to the City Parks Superintendent for a period of no less than twenty-five (25) years, the City will rebate (subject to annual appropriation) 100% of the water bill for the above referenced irrigation system, as installed, for the period from January 1, 2011 through December 31, 2020.

4. **NON-APPROPRIATION.** The Seller acknowledges and is hereby given notice that the financial obligations of the City under this Agreement payable after the current fiscal year are contingent upon funds for this Agreement being appropriated, budgeted and otherwise made available to the City. In the event funds for this Agreement are not budgeted and appropriated by the City, in any year subsequent to the fiscal year of execution of this Agreement, the City may terminate this Agreement by giving the Seller notice of such non-appropriation. For purposes of this Agreement, the fiscal year of the City commences January 1 and ends December 31.

5. **CLOSING.** Closing and delivery of the deed(s) to the Property shall take place on September 24, 2010. The date of Closing may be extended to such time as the parties might mutually agree in writing, (the "Closing"). The hour and location of the closing shall be as designated by the City. Possession of the Property shall be delivered to the City at the time of such Closing. The parties shall split equally all closing costs. Closing may be extended by either party for no more than 30 days if such an extension is necessary to fulfill any conditions of closing.

6. **TITLE INSURANCE COMMITMENT.** The Buyer has obtained a commitment from a title insurance company authorized to do business in the State of Colorado binding said company to issue its regular form of owners' title insurance policy to the City in the amount of the purchase price insuring the City's title to the Property. A copy of said title insurance commitment

7. MERCHANTABLE TITLE. (a) Seller shall satisfy the requirements listed under Schedule B-1 of Exhibit C. Executed copies of such documents, satisfactory to the Title Company, shall be provided to the City and the Title Company prior to or at Closing.

(b) The Seller represents and warrants to the City that it is possessed of good and merchantable title to the Property and that title will be merchantable in the Seller on the date of Closing. At the time of Closing of this transaction, and upon the City's compliance with the terms and conditions herein set forth and contained, the Seller shall execute, acknowledge and deliver to the City a good and sufficient special warranty deed conveying the Property, including any Water Rights, to the City, free and clear of all liens for special improvements, whether assessed or not and free and clear of all liens and encumbrances except the following:

(i) The lien for general taxes for the calendar year in which the conveyance is made, which shall be adjusted and prorated up to but not including the date of Closing, the proration thereof to be based upon the most recent levy and assessment; and

(ii) None others

(c) All other leases, if any, regarding use of the Property shall be terminated prior to Closing. Written documentation evidencing such termination shall be provided to the City prior to Closing.

8. APPORTIONMENT OF FEES. Prepaid rents, water rents/fees, sewer rents/fees and any and all similar charges associated with the Property, if any, shall be apportioned to the date of Closing.

9. ENVIRONMENTAL REPRESENTATIONS AND INDEMNIFICATION.

(a) The term "Hazardous Materials" herein means flammable or explosive materials, petroleum or petroleum products, oil, crude oil, methane gas or synthetic gas usable for fuel, radioactive materials, asbestos or any hazardous, toxic or dangerous substances, materials or wastes which are regulated under any applicable county, municipal, state or federal law, rule, ordinance, direction, or regulation as may be amended from time to time; provided, however, that the term Hazardous Materials shall not include any such substances, materials or wastes of the type and in quantities normally associated with residential uses.

(b) In addition to all other responsibilities Seller has under applicable county, municipal, state or federal laws, rules, ordinances, direction or regulations, Seller covenants, represents and warrants to the City, that, to the best of Seller's knowledge after reasonable inquiry and investigation suggested by facts within Seller's knowledge, as of the date of the execution of this Agreement and as of the date of Closing, as follows: (i) the Environmental Questionnaire and Disclosure Statement (the "Statement"), which is attached hereto as Exhibit D, and incorporated herein by reference, has been fully completed; (ii) the Property is now (except as may be disclosed in the Statement), and will then be free of all Hazardous Materials; (iii) the Property will be free of underground storage tanks as defined by C.R.S. § 8-20.5-101 (17)(a) (Supp. 1995), as amended or any successor statute; (iv) except as may be

disclosed in the Statement, there are no Hazardous Materials at, upon, under or within any real property which is contiguous to the Property; and (v) any handling, transportation, storage, treatment or usage of Hazardous Materials that has occurred on or at the Property has been in compliance with all applicable federal, state and local laws, regulations and ordinances.

(c) Seller does hereby indemnify and hold harmless the City and its agents and employees from and against any and all claims, lawsuits, actions, debts, damages, costs, losses, obligations, judgments, charges, and expenses, of any nature whatsoever (including attorney's fees) suffered or incurred by the City, arising or resulting from a breach of the covenants and warranties contained in this paragraph 9, or as a result of conditions created by the Seller. Such indemnity shall survive the delivery of deeds as required by this Agreement.

(d) The Seller shall not take any remedial action in response to the presence of any Hazardous Materials on, under, or about the Property, nor enter into any settlement agreement, consent decree, or other compromise in respect to any Hazardous Materials claims or litigation, without providing prior written notice to the City.

(e) Notwithstanding the foregoing subparagraph (d) to the contrary, in the event of any emergency circumstance involving the sudden discharge or the immediate threat of a sudden discharge of any Hazardous Materials which threatens immediate and irreparable harm to the environment or the health and safety of any individual (a "Hazardous Materials Incident"), the Seller shall undertake such emergency response to such Hazardous Materials Incident as is reasonably necessary to minimize the effects of such Hazardous Materials Incident. A Hazardous Materials Incident shall include, but not be limited to, those incidents of spilling, dumping or abandonment of a Hazardous Material, whether or not such spilling, dumping or abandonment is found to threaten immediate and irreparable harm. Further, in the event of any such Hazardous Materials Incident, the Seller shall notify the City within twenty-four (24) hours by telephone and within forty-eight (48) hours in writing of the Hazardous Materials Incident and the emergency response undertaken by the Seller.

10. LIEN INDEMNIFICATION. The Seller agrees to comply with all requirements of the Title Company for deletion of Standard Printed Exceptions with respect to the Property in the title insurance policy.

11. CONDITIONS PRECEDENT TO CLOSING. (a) Title Condition. The City will obtain a subsequent certification of the title commitment attached as Exhibit D updated to a date and hour as close as practicable to the date and hour of Closing. If such subsequent certification reveals any defects which, in the opinion of the City, or the City's Attorney, render the title to the Property unmerchantable, or if, at any time prior to Closing, in the opinion of the City, or the City's Attorney, the presence of Hazardous Materials, underground storage tanks or other environmental materials or issues on or relating to the Property render the environmental condition of the Property unacceptable; then in any such event, a written notice of such defect shall be given to the Seller by the City on or before the Closing date. Seller shall use its best efforts to correct such defect, at Seller's expense, within thirty (30) days from the receipt of said notice of defect, or prior to the Closing date, whichever is later, and if necessary, there shall be an automatic extension of the Closing date to a date not later than five (5) days beyond the time allowed for correcting such defect. In the event the defect has not been corrected, as determined by the City, within the time allowed herein, the City may exercise either of the following options:

(i) Complete the transaction notwithstanding said defect or defects, with the parties hereby acknowledging that the City may proceed with a damages claim as a result of such defects; or

(ii) Terminate this Agreement, in which case Seller shall repay or authorize the repayment of all amounts which the City has paid under paragraph 3 of this Agreement. Neither party shall thereafter have any further rights or obligations hereunder.

12. CASUALTY. In case of loss or damage to the Property, whether caused by fire, flood or other natural or man-made disaster, prior to the date of Closing, this Agreement may be terminated at the option of the City. In such event the Seller shall repay or authorize repayment of all amounts previously paid by the City to the Seller pursuant to subparagraph 3(a) of this Agreement, and neither party shall have any further rights and obligations hereunder. If the City elects to carry out this Agreement despite such damage, the City shall be entitled to full credit for any insurance proceeds payable as a result of such damage, not exceeding, however, the total purchase price.

13. PERMITTED TERMINATION. If this Agreement is terminated by either party because of a failure of one or more of the contingencies or authorization herein specified (hereinafter referred to as a "Permitted Termination"), then all amounts paid by the City pursuant to subparagraph 3(a) of this Agreement shall be immediately returned to the City, this Agreement shall be terminated and neither party shall have any further rights or obligations hereunder. Seller shall not be entitled to compensation for fill or overlot grading activities performed by Seller pursuant to paragraph 1 of this agreement.

14. DEFAULT AND REMEDIES.

(a) Default by City. If Seller shall not be in default hereunder and the City refuses to consummate this Agreement for reasons other than a Permitted Termination, and if such failure or default has not been cured by the City within fifteen (15) days after Seller has provided the City with written notice, by certified mail, of such failure or default, then Seller, as its sole and exclusive remedy, shall be entitled to retain all amounts previously paid by the City pursuant to subparagraph 3(a) of this Agreement as liquidated damages and not as a penalty, and this Agreement shall be terminated and neither party shall have any further rights or obligations hereunder.

(b) Default by Seller. If the City shall not be in default hereunder and the Seller fails or refuses to consummate this Agreement for reasons other than a Permitted Termination, the City may elect one of the following remedies:

(i) Terminate this Agreement and in such case, the Seller shall repay or authorize repayment of all amounts previously paid by the City, including without limitation those amounts paid by the City under subparagraph 3(a), relating to any aspect of the transactions contemplated under this Agreement, or

(ii) Enforce this Agreement by specific performance, or an action for damages including attorney fees, or, to the extent permitted by law, for both specific performance and damages; the parties agreeing and acknowledging that sole resort to monetary damages or other legal remedies would not adequately compensate the City for breach of this Agreement, the subject matter hereof being unique and a proper subject for equitable relief.

15. AMENDMENTS TO AGREEMENT. This written Agreement constitutes the entire Agreement of the parties. No representations, promises, terms, conditions or obligations regarding the subject matter of this Agreement, other than those expressly set forth herein, shall be of any force and effect. No modification, change or alteration of this Agreement shall be of any force or effect, unless in writing, signed by both parties.

16. SURVIVAL OF TERMS. Except for such of the terms, conditions, covenants and agreements hereof which are, by their very nature, fully and completely performed upon the Closing and transfer of the deed or deeds to be delivered hereunder, all of the terms, conditions, covenants and agreements herein set forth and contained, shall survive such Closing and shall continue thereafter to be binding upon and inure to the benefit of the parties hereto, their heirs, beneficiaries, personal representatives, assigns and successors in interest to title to the Property.

17. FURTHER ACTS. The Seller and the City agree to perform or cause to be performed on or after the date of Closing such further acts as may be reasonably necessary to consummate the transaction contemplated hereby.

18. NO COMMISSION. The Seller, at its sole cost and expense, shall be responsible for any and all real estate commissions incurred by reason of this real estate transaction.

19. NOTICES. All notices, demands, requests and other communications required or permitted hereunder shall be in writing (and, with respect to a notice required by paragraph 8(e), by telephone in addition to written notice) and shall be deemed delivered when actually received or, if earlier, and regardless whether actually received or not, three days after deposit in the United States Mail, first class, postage prepaid, registered or certified addressed as follows:

Seller: Charles Courtad
623 14th Street
Golden, CO 80401

City: City Manager
City of Golden
911 10th Street
Golden, CO 80401

Either party may change its address by notice as aforesaid.

20. SUCCESSORS IN INTEREST. This Agreement, including without limitation all representations, warranties and indemnifications shall be binding upon and inure to the benefit of the parties hereto, their heirs, beneficiaries, personal representatives, successors and assignees.

21. NO BENEFITS. No member of the City government or the City Council shall be admitted to any share or part of this Agreement or any benefit that may arise therefrom.

22. COUNTERPARTS. This Agreement may be executed in counterparts, and upon full execution thereof, such copies taken together shall be deemed to be a full and complete Agreement between the parties.

23. VENUE AND GOVERNING LAW. Venue for any and all legal actions regarding this Agreement shall lie in the District Court in and for the County of Jefferson, State of Colorado, and this transaction shall be governed by the laws of the State of Colorado.

24. INVALID PROVISIONS. If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws, such provisions shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement; and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement. Furthermore, in lieu of such illegal, invalid or unenforceable provision, there shall be added automatically as a part of this Agreement a legal, valid, and enforceable provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement of Purchase and Sale.

ATTEST:

CITY OF GOLDEN

City Clerk

By _____
Jacob Smith, Mayor

Date _____

SELLER:

Date _____

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing AGREEMENT FOR PURCHASE AND SALE was acknowledged before me this _____ day of _____, _____, by, _____ Seller.

WITNESS my hand and official seal.

My Commission expires _____

Notary Public

EXHIBIT A – Purchase Land and Easement Land

EXHIBIT
SIDEWALK EASEMENT AND STREET RIGHT-OF-WAY
LOCATED IN BLOCKS 55 AND 58, SOUTH GOLDEN,
CITY OF GOLDEN, JEFFERSON COUNTY, COLORADO

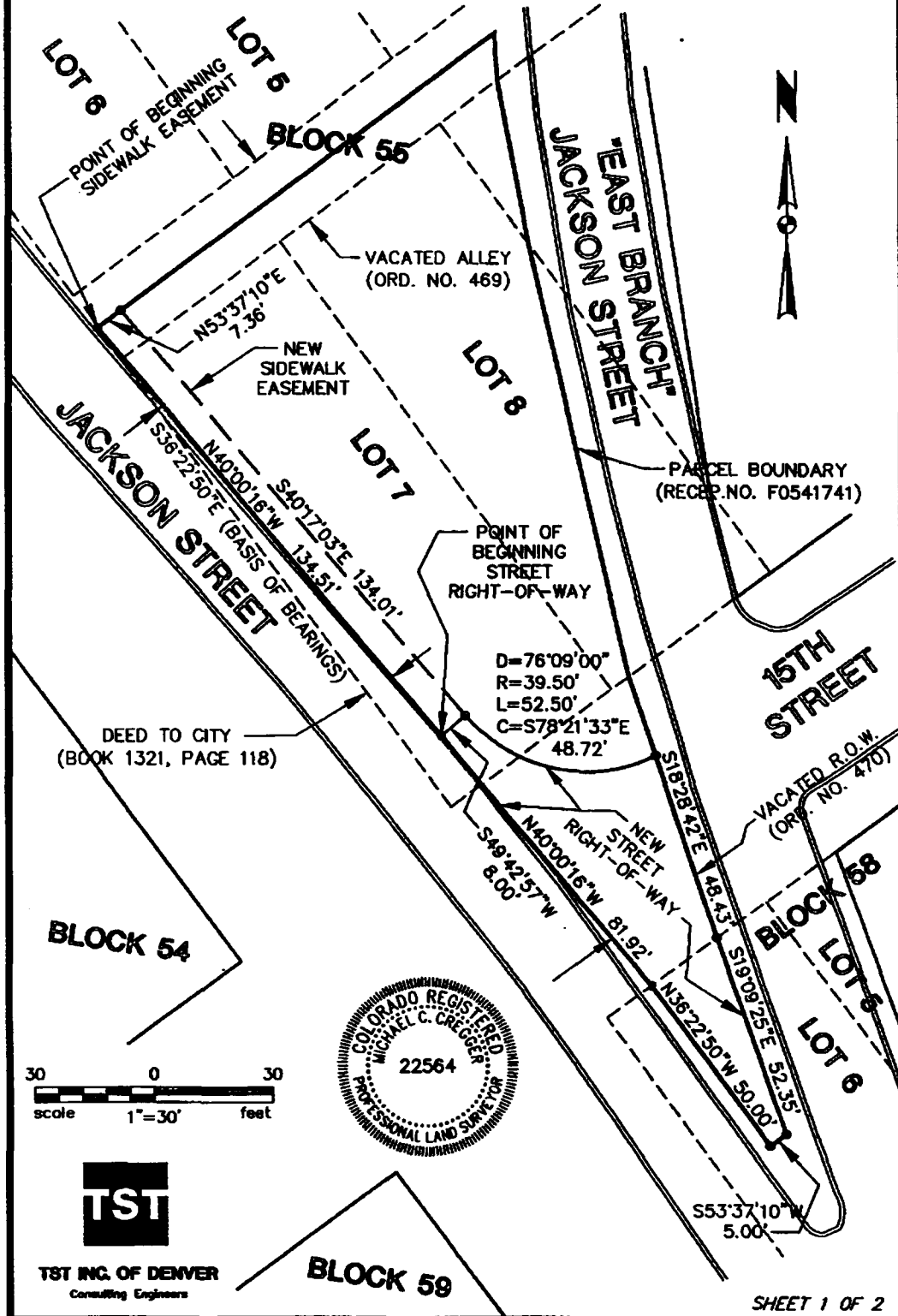


EXHIBIT
SIDEWALK EASEMENT AND STREET RIGHT-OF-WAY
LOCATED IN BLOCKS 55 AND 58, SOUTH GOLDEN,
CITY OF GOLDEN, JEFFERSON COUNTY, COLORADO

LEGAL DESCRIPTION - SIDEWALK EASEMENT

A PORTION OF THAT PARCEL DESCRIBED IN THE DEED RECORDED AT RECEPTION NO. F0541741, BEING PART OF LOT 7 AND THE VACATED ALLEY IN BLOCK 55, SOUTH GOLDEN, JEFFERSON COUNTY, COLORADO, BEING DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE EASTERLY LINE OF JACKSON STREET WITH THE CENTERLINE OF THE VACATED ALLEY IN SAID BLOCK 55, AND CONSIDERING THE EAST LINE OF SAID BLOCK 55 TO BEAR SOUTH 36°22'50"EAST, WITH ALL BEARINGS CONTAINED HEREIN, RELATIVE THERETO; THENCE ALONG SAID ALLEY CENTERLINE, NORTH 53°37'10"EAST, 7.36 FEET; THENCE DEPARTING SAID CENTERLINE, SOUTH 40°17'03"EAST, 134.01 FEET; THENCE SOUTH 49°42'57"WEST, 8.00 FEET TO THE WESTERLY LINE OF SAID PARCEL DESCRIBED IN THE DEED RECORDED AT RECEPTION NO. F0541741; THENCE ALONG SAID WESTERLY LINE, NORTH 40°00'16"WEST, 134.51 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION, CONTAINING 1029 SQUARE FEET (0.02 ACRES), MORE OR LESS.

LEGAL DESCRIPTION - STREET RIGHT-OF-WAY

A PORTION OF THAT PARCEL DESCRIBED IN THE DEED RECORDED AT RECEPTION NO. F0541741, BEING PART OF LOT 7, BLOCK 55, A PORTION OF VACATED 15TH STREET, AND A PORTION OF LOT 6, BLOCK 58, SOUTH GOLDEN, JEFFERSON COUNTY, COLORADO, BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EASTERLY LINE OF JACKSON STREET WITH THE CENTERLINE OF THE VACATED ALLEY IN SAID BLOCK 55, AND CONSIDERING THE EAST LINE OF SAID BLOCK 55 TO BEAR SOUTH 36°22'50"EAST, WITH ALL BEARINGS CONTAINED HEREIN, RELATIVE THERETO; THENCE ALONG THE WEST LINE OF SAID PARCEL DESCRIBED IN THE DEED RECORDED AT RECEPTION NO. F0541741, SOUTH 40°00'16"EAST, 134.51 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE DEPARTING SAID WEST LINE, NORTH 49°42'57"EAST, 8.00 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT HAVING A DELTA OF 76°09'00", A RADIUS OF 39.50 FEET, AN ARC OF 52.50 FEET, AND A CHORD WHICH BEARS SOUTH 78°21'33"EAST, 48.72 FEET TO THE EAST LINE OF SAID PARCEL DESCRIBED IN THE DEED RECORDED AT RECEPTION NO. F0541741; THENCE ALONG SAID EAST LINE, THE FOLLOWING TWO COURSES: 1) SOUTH 18°28'42"EAST, 48.43 FEET, TO THE NORTH LINE OF SAID LOT 6, BLOCK 58; 2) THENCE SOUTH 19°09'25"EAST, 52.35 FEET TO THE SOUTHEASTERLY CORNER OF SAID PARCEL; THENCE SOUTH 53°37'10"WEST, 5.00 FEET TO THE SOUTHWESTERLY CORNER OF SAID PARCEL; THENCE ALONG THE WEST LINE OF SAID PARCEL, THE FOLLOWING TWO COURSES: 1) NORTH 36°22'50"WEST, 50.00 FEET, TO THE NORTH LINE OF SAID LOT 6, BLOCK 58; 2) THENCE NORTH 40°00'16"WEST, 81.92 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION, CONTAINING 2549 SQUARE FEET (0.06 ACRES), MORE OR LESS.

SURVEYOR'S CERTIFICATE

I, MICHAEL C. CREGGER, DO HEREBY CERTIFY THAT THIS EXHIBIT AND LEGAL DESCRIPTIONS WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION. THIS EXHIBIT DOES NOT CONSTITUTE A LAND SURVEY AS DEFINED BY COLORADO STATUTES.

DATE _____

PROFESSIONAL LAND SURVEYOR
COLORADO REGISTRATION NO. 22564



TST INC. OF DENVER
Consulting Engineers



SHEET 2 OF 2

EXHIBIT B LANDSCAPED AREA

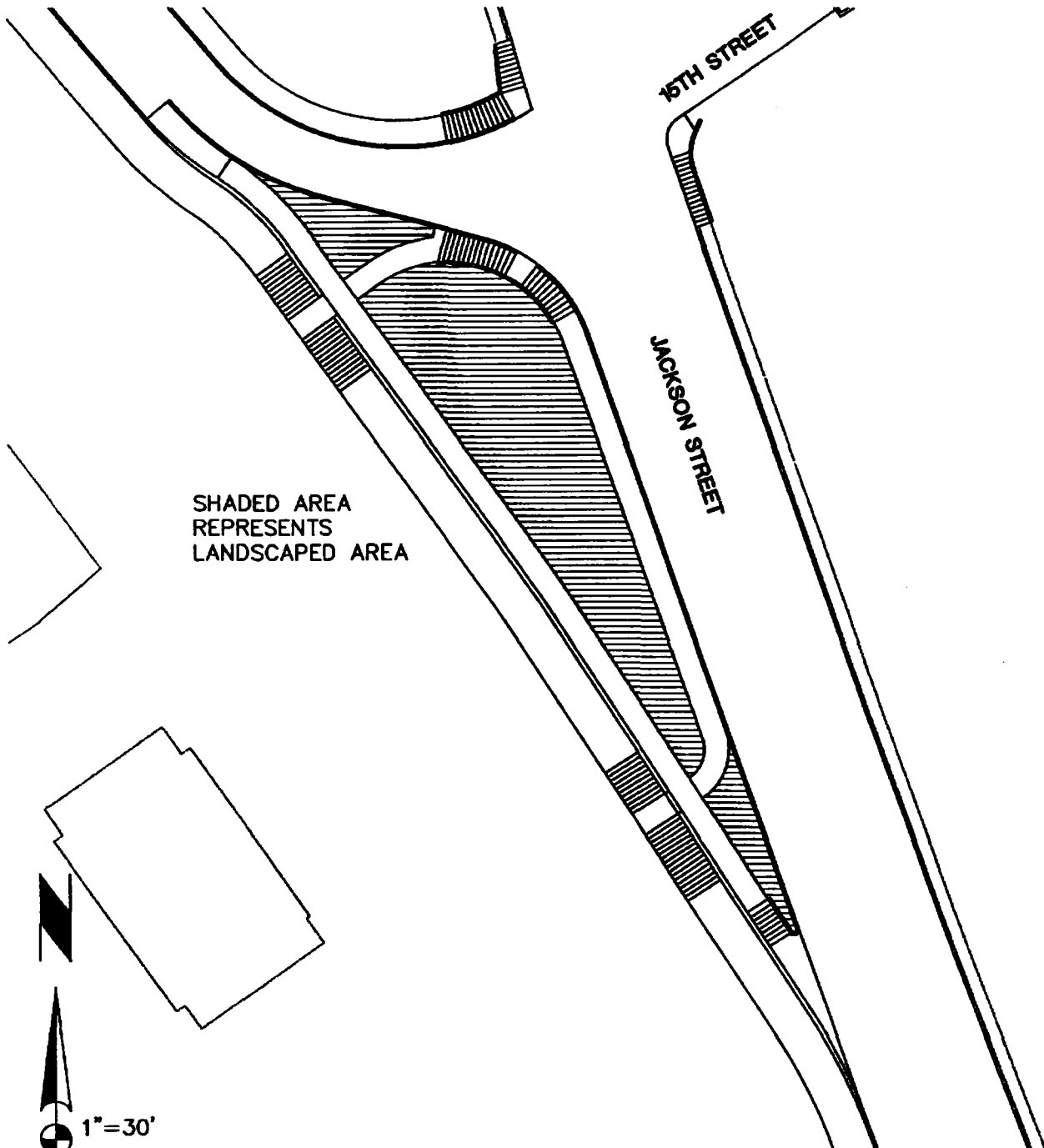


EXHIBIT C

Title Commitment

AGREEMENT FOR PURCHASE AND SALE

THIS AGREEMENT, dated for reference purposes only this 3rd day of September is made and entered into by and between the **CITY OF GOLDEN** a municipal corporation, hereinafter referred to as the "City" and **Charles I. Courtad**, whose address is 623 14th Street, Golden, CO 80401, hereinafter, and collectively if more than one, referred to as the "Seller."

WITNESSETH

WHEREAS, the Seller agrees to sell unto the City and the City agrees to purchase from the Seller, certain real property which is more particularly described herein.

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1. RIGHT OF WAY PURCHASE. (a) Subject to the terms and provisions of this Agreement, Seller agrees to sell to the City and the City agrees to purchase from the Seller fee title to that certain real property which is described in Exhibit A as "LEGAL DESCRIPTION-STREET RIGHT-OF-WAY, (the "Purchase Land"), Exhibit A being attached hereto and incorporated herein by this reference; together with any buildings, fixtures and improvements thereon, all right, title and interest of Seller in and to any alleys, strips or gores or vacated streets or alleys adjoining the Land, and all easements, rights of way, and appurtenances thereto; any permits, licenses or water or sewer taps; all site plans, surveys, soil and substrata studies, plans and specifications, engineering or environmental plans or studies, traffic studies or any other similar documents affecting the Purchase Land and in the possession or under control of Seller, (the "Improvements").

(b) In addition, the Purchase Land shall be conveyed together with all water and water rights, ditches and ditch rights, stock in ditch companies, reservoirs and reservoir rights, wells and well rights, including tributary, nontributary and not nontributary, whether adjudicated or not, on, under or appurtenant to or used on the Land, (the "Water Rights").

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- (c) The City as part of its Jackson Corridor project will cause to be constructed along the perimeter of Seller's remainder vacant property approximately three hundred ninety (390) linear feet of six foot high wooden fence with vertical slats spaced 4" apart, and one three (3) foot wide gate in a location as determined by Seller.
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- (e) Provided that Seller maintains the portion of the irrigation system on Seller's remaining vacant property and conditioned upon Seller's continued provision of irrigation water to the landscape island depicted on Exhibit B in a manner acceptable to the City Parks Superintendent for a period of no less than twenty-five (25) years, the City will rebate (subject to annual appropriation) 100% of the water bill for the above referenced irrigation system, as installed, for the period from January 1, 2011 through December 31, 2020.

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is attached hereto as Exhibit C and incorporated herein by reference. The Seller agrees to pay the premium for the title policy issued pursuant to the title insurance commitment.

7. MERCHANTABLE TITLE. (a) Seller shall satisfy the requirements listed under Schedule B-1 of Exhibit C. Executed copies of such documents, satisfactory to the Title Company, shall be provided to the City and the Title Company prior to or at Closing.

(b) The Seller represents and warrants to the City that it is possessed of good and merchantable title to the Property and that title will be merchantable in the Seller on the date of Closing. At the time of Closing of this transaction, and upon the City's compliance with the terms and conditions herein set forth and contained, the Seller shall execute, acknowledge and deliver to the City a good and sufficient special warranty deed conveying the Property, including any Water Rights, to the City, free and clear of all liens for special improvements, whether assessed or not and free and clear of all liens and encumbrances except the following:

(i) The lien for general taxes for the calendar year in which the conveyance is made, which shall be adjusted and prorated up to but not including the date of Closing, the proration thereof to be based upon the most recent levy and assessment; and

(ii) None others

(c) All other leases, if any, regarding use of the Property shall be terminated prior to Closing. Written documentation evidencing such termination shall be provided to the City prior to Closing.

8. APPORTIONMENT OF FEES. Prepaid rents, water rents/fees, sewer rents/fees and any and all similar charges associated with the Property, if any, shall be apportioned to the date of Closing.

9. ENVIRONMENTAL REPRESENTATIONS AND INDEMNIFICATION.

(a) The term "Hazardous Materials" herein means flammable or explosive materials, petroleum or petroleum products, oil, crude oil, methane gas or synthetic gas usable for fuel, radioactive materials, asbestos or any hazardous, toxic or dangerous substances, materials or wastes which are regulated under any applicable county, municipal, state or federal law, rule, ordinance, direction, or regulation as may be amended from time to time; provided, however, that the term Hazardous Materials shall not include any such substances, materials or wastes of the type and in quantities normally associated with residential uses.

(b) In addition to all other responsibilities Seller has under applicable county, municipal, state or federal laws, rules, ordinances, direction or regulations, Seller covenants, represents and warrants to the City, that, to the best of Seller's knowledge after reasonable inquiry and investigation suggested by facts within Seller's knowledge, as of the date of the execution of this Agreement and as of the date of Closing, as follows: (i) the Environmental Questionnaire and Disclosure Statement (the "Statement"), which is attached hereto as Exhibit D, and incorporated herein by reference, has been fully completed; (ii) the Property is now (except as may be disclosed in the Statement), and will then be free of all Hazardous

Materials; (iii) the Property will be free of underground storage tanks as defined by C.R.S. § 8-20.5-101 (17)(a) (Supp. 1995), as amended or any successor statute; (iv) except as may be disclosed in the Statement, there are no Hazardous Materials at, upon, under or within any real property which is contiguous to the Property; and (v) any handling, transportation, storage, treatment or usage of Hazardous Materials that has occurred on or at the Property has been in compliance with all applicable federal, state and local laws, regulations and ordinances.

(c) Seller does hereby indemnify and hold harmless the City and its agents and employees from and against any and all claims, lawsuits, actions, debts, damages, costs, losses, obligations, judgments, charges, and expenses, of any nature whatsoever (including attorney's fees) suffered or incurred by the City, arising or resulting from a breach of the covenants and warranties contained in this paragraph 9, or as a result of conditions created by the Seller. Such indemnity shall survive the delivery of deeds as required by this Agreement.

(d) The Seller shall not take any remedial action in response to the presence of any Hazardous Materials on, under, or about the Property, nor enter into any settlement agreement, consent decree, or other compromise in respect to any Hazardous Materials claims or litigation, without providing prior written notice to the City.

(e) Notwithstanding the foregoing subparagraph (d) to the contrary, in the event of any emergency circumstance involving the sudden discharge or the immediate threat of a sudden discharge of any Hazardous Materials which threatens immediate and irreparable harm to the environment or the health and safety of any individual (a "Hazardous Materials Incident"), the Seller shall undertake such emergency response to such Hazardous Materials Incident as is reasonably necessary to minimize the effects of such Hazardous Materials Incident. A Hazardous Materials Incident shall include, but not be limited to, those incidents of spilling, dumping or abandonment of a Hazardous Material, whether or not such spilling, dumping or abandonment is found to threaten immediate and irreparable harm. Further, in the event of any such Hazardous Materials Incident, the Seller shall notify the City within twenty-four (24) hours by telephone and within forty-eight (48) hours in writing of the Hazardous Materials Incident and the emergency response undertaken by the Seller.

10. LIEN INDEMNIFICATION. The Seller agrees to comply with all requirements of the Title Company for deletion of Standard Printed Exceptions with respect to the Property in the title insurance policy.

11. CONDITIONS PRECEDENT TO CLOSING. (a) Title Condition. The City will obtain a subsequent certification of the title commitment attached as Exhibit D updated to a date and hour as close as practicable to the date and hour of Closing. If such subsequent certification reveals any defects which, in the opinion of the City, or the City's Attorney, render the title to the Property unmerchantable, or if, at any time prior to Closing, in the opinion of the City, or the City's Attorney, the presence of Hazardous Materials, underground storage tanks or other environmental materials or issues on or relating to the Property render the environmental condition of the Property unacceptable; then in any such event, a written notice of such defect shall be given to the Seller by the City on or before the Closing date. Seller shall use its best efforts to correct such defect, at Seller's expense, within thirty (30) days from the receipt of said notice of defect, or prior to the Closing date, whichever is later, and if necessary, there shall be an automatic extension of the Closing date to a date not later than five (5) days beyond the time

allowed for correcting such defect. In the event the defect has not been corrected, as determined by the City, within the time allowed herein, the City may exercise either of the following options:

- (i) Complete the transaction notwithstanding said defect or defects, with the parties hereby acknowledging that the City may proceed with a damages claim as a result of such defects; or
- (ii) Terminate this Agreement, in which case Seller shall repay or authorize the repayment of all amounts which the City has paid under paragraph 3 of this Agreement. Neither party shall thereafter have any further rights or obligations hereunder.

12. CASUALTY. In case of loss or damage to the Property, whether caused by fire, flood or other natural or man-made disaster, prior to the date of Closing, this Agreement may be terminated at the option of the City. In such event the Seller shall repay or authorize repayment of all amounts previously paid by the City to the Seller pursuant to subparagraph 3(a) of this Agreement, and neither party shall have any further rights and obligations hereunder. If the City elects to carry out this Agreement despite such damage, the City shall be entitled to full credit for any insurance proceeds payable as a result of such damage, not exceeding, however, the total purchase price.

13. PERMITTED TERMINATION. If this Agreement is terminated by either party because of a failure of one or more of the contingencies or authorization herein specified (hereinafter referred to as a "Permitted Termination"), then all amounts paid by the City pursuant to subparagraph 3(a) of this Agreement shall be immediately returned to the City, this Agreement shall be terminated and neither party shall have any further rights or obligations hereunder. Seller shall not be entitled to compensation for fill or overlot grading activities performed by Seller pursuant to paragraph 1 of this agreement.

14. DEFAULT AND REMEDIES.

(a) Default by City. If Seller shall not be in default hereunder and the City refuses to consummate this Agreement for reasons other than a Permitted Termination, and if such failure or default has not been cured by the City within fifteen (15) days after Seller has provided the City with written notice, by certified mail, of such failure or default, then Seller, as its sole and exclusive remedy, shall be entitled to retain all amounts previously paid by the City pursuant to subparagraph 3(a) of this Agreement as liquidated damages and not as a penalty, and this Agreement shall be terminated and neither party shall have any further rights or obligations hereunder.

(b) Default by Seller. If the City shall not be in default hereunder and the Seller fails or refuses to consummate this Agreement for reasons other than a Permitted Termination, the City may elect one of the following remedies:

- (i) Terminate this Agreement and in such case, the Seller shall repay or authorize repayment of all amounts previously paid by the City, including without

limitation those amounts paid by the City under subparagraph 3(a), relating to any aspect of the transactions contemplated under this Agreement, or

(ii) Enforce this Agreement by specific performance, or an action for damages including attorney fees, or, to the extent permitted by law, for both specific performance and damages; the parties agreeing and acknowledging that sole resort to monetary damages or other legal remedies would not adequately compensate the City for breach of this Agreement, the subject matter hereof being unique and a proper subject for equitable relief.

15. AMENDMENTS TO AGREEMENT. This written Agreement constitutes the entire Agreement of the parties. No representations, promises, terms, conditions or obligations regarding the subject matter of this Agreement, other than those expressly set forth herein, shall be of any force and effect. No modification, change or alteration of this Agreement shall be of any force or effect, unless in writing, signed by both parties.

16. SURVIVAL OF TERMS. Except for such of the terms, conditions, covenants and agreements hereof which are, by their very nature, fully and completely performed upon the Closing and transfer of the deed or deeds to be delivered hereunder, all of the terms, conditions, covenants and agreements herein set forth and contained, shall survive such Closing and shall continue thereafter to be binding upon and inure to the benefit of the parties hereto, their heirs, beneficiaries, personal representatives, assigns and successors in interest to title to the Property.

17. FURTHER ACTS. The Seller and the City agree to perform or cause to be performed on or after the date of Closing such further acts as may be reasonably necessary to consummate the transaction contemplated hereby.

18. NO COMMISSION. The Seller, at its sole cost and expense, shall be responsible for any and all real estate commissions incurred by reason of this real estate transaction.

19. NOTICES. All notices, demands, requests and other communications required or permitted hereunder shall be in writing (and, with respect to a notice required by paragraph 8(e), by telephone in addition to written notice) and shall be deemed delivered when actually received or, if earlier, and regardless whether actually received or not, three days after deposit in the United States Mail, first class, postage prepaid, registered or certified addressed as follows:

Seller: Charles Courtad
623 14th Street
Golden, CO 80401

City: City Manager
City of Golden
911 10th Street
Golden, CO 80401

Either party may change its address by notice as aforesaid.

20. SUCCESSORS IN INTEREST. This Agreement, including without limitation all representations, warranties and indemnifications shall be binding upon and inure to the benefit of the parties hereto, their heirs, beneficiaries, personal representatives, successors and assignees.

21. NO BENEFITS. No member of the City government or the City Council shall be admitted to any share or part of this Agreement or any benefit that may arise therefrom.

22. COUNTERPARTS. This Agreement may be executed in counterparts, and upon full execution thereof, such copies taken together shall be deemed to be a full and complete Agreement between the parties.

23. VENUE AND GOVERNING LAW. Venue for any and all legal actions regarding this Agreement shall lie in the District Court in and for the County of Jefferson, State of Colorado, and this transaction shall be governed by the laws of the State of Colorado.

24. INVALID PROVISIONS. If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws, such provisions shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement; and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement. Furthermore, in lieu of such illegal, invalid or unenforceable provision, there shall be added automatically as a part of this Agreement a legal, valid, and enforceable provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement of Purchase and Sale.

ATTEST:

CITY OF GOLDEN

Andrew L. Banks, Deputy
City Clerk

By Jacob Smith
Jacob Smith, Mayor

Date 9-3-2010



SELLER:

Charles L. Courtad

Date 9-3-2010

STATE OF Colorado)
) ss.
COUNTY OF Jefferson)

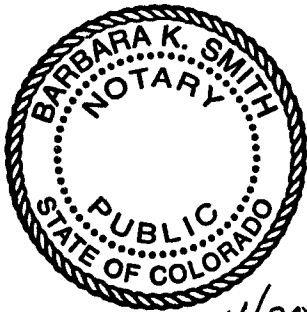
The foregoing AGREEMENT FOR PURCHASE AND SALE was acknowledged before me this 3rd day of September, 2010, by Charles L. Courtad. Seller.

WITNESS my hand and official seal.

My Commission expires 04/20/2013

Barbara K. Smith

Notary Public



My Commission Expires 4/20/2013

EXHIBIT A
SIDEWALK EASEMENT AND STREET RIGHT-OF-WAY
 LOCATED IN BLOCKS 55 AND 58, SOUTH GOLDEN,
 CITY OF GOLDEN, JEFFERSON COUNTY, COLORADO

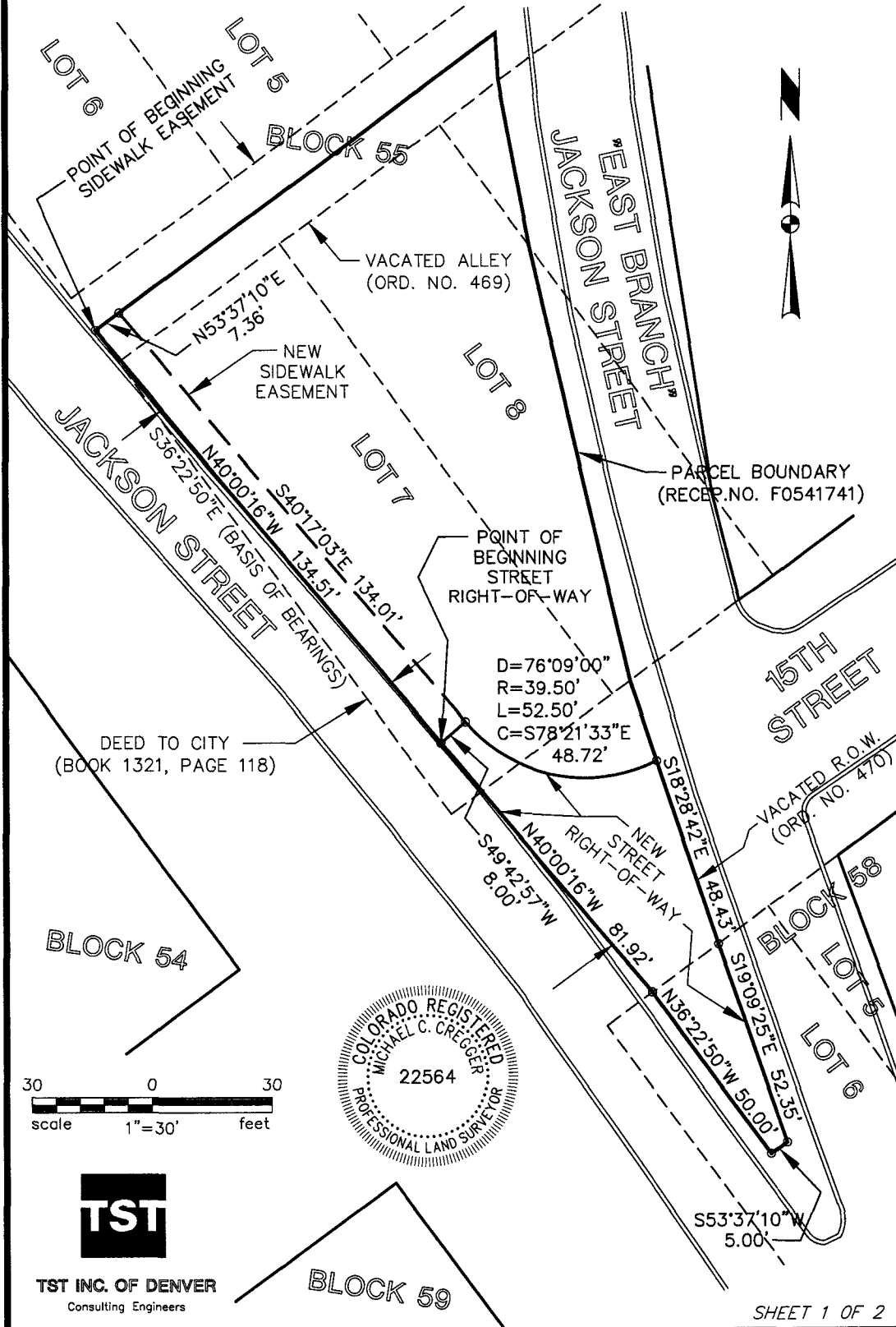


EXHIBIT A
SIDEWALK EASEMENT AND STREET RIGHT-OF-WAY
LOCATED IN BLOCKS 55 AND 58, SOUTH GOLDEN,
CITY OF GOLDEN, JEFFERSON COUNTY, COLORADO

LEGAL DESCRIPTION – SIDEWALK EASEMENT

A PORTION OF THAT PARCEL DESCRIBED IN THE DEED RECORDED AT RECEPTION NO. F0541741, BEING PART OF LOT 7 AND THE VACATED ALLEY IN BLOCK 55, SOUTH GOLDEN, JEFFERSON COUNTY, COLORADO, BEING DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE EASTERLY LINE OF JACKSON STREET WITH THE CENTERLINE OF THE VACATED ALLEY IN SAID BLOCK 55, AND CONSIDERING THE EAST LINE OF SAID BLOCK 55 TO BEAR SOUTH 36°22'50"EAST, WITH ALL BEARINGS CONTAINED HEREIN, RELATIVE THERETO; THENCE ALONG SAID ALLEY CENTERLINE, NORTH 53°37'10"EAST, 7.36 FEET; THENCE DEPARTING SAID CENTERLINE, SOUTH 40°17'03"EAST, 134.01 FEET; THENCE SOUTH 49°42'57"WEST, 8.00 FEET TO THE WESTERLY LINE OF SAID PARCEL DESCRIBED IN THE DEED RECORDED AT RECEPTION NO. F0541741; THENCE ALONG SAID WESTERLY LINE, NORTH 40°00'16"WEST, 134.51 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION, CONTAINING 1029 SQUARE FEET (0.02 ACRES), MORE OR LESS.

LEGAL DESCRIPTION – STREET RIGHT-OF-WAY

A PORTION OF THAT PARCEL DESCRIBED IN THE DEED RECORDED AT RECEPTION NO. F0541741, BEING PART OF LOT 7, BLOCK 55, A PORTION OF VACATED 15TH STREET, AND A PORTION OF LOT 6, BLOCK 58, SOUTH GOLDEN, JEFFERSON COUNTY, COLORADO, BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EASTERLY LINE OF JACKSON STREET WITH THE CENTERLINE OF THE VACATED ALLEY IN SAID BLOCK 55, AND CONSIDERING THE EAST LINE OF SAID BLOCK 55 TO BEAR SOUTH 36°22'50"EAST, WITH ALL BEARINGS CONTAINED HEREIN, RELATIVE THERETO; THENCE ALONG THE WEST LINE OF SAID PARCEL DESCRIBED IN THE DEED RECORDED AT RECEPTION NO. F0541741, SOUTH 40°00'16"EAST, 134.51 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE DEPARTING SAID WEST LINE, NORTH 49°42'57"EAST, 8.00 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT HAVING A DELTA OF 76°09'00", A RADIUS OF 39.50 FEET, AN ARC OF 52.50 FEET, AND A CHORD WHICH BEARS SOUTH 78°21'33"EAST, 48.72 FEET TO THE EAST LINE OF SAID PARCEL DESCRIBED IN THE DEED RECORDED AT RECEPTION NO. F0541741; THENCE ALONG SAID EAST LINE, THE FOLLOWING TWO COURSES: 1) SOUTH 18°28'42"EAST, 48.43 FEET, TO THE NORTH LINE OF SAID LOT 6, BLOCK 58; 2) THENCE SOUTH 19°09'25"EAST, 52.35 FEET TO THE SOUTHEASTERLY CORNER OF SAID PARCEL; THENCE SOUTH 53°37'10"WEST, 5.00 FEET TO THE SOUTHWESTERLY CORNER OF SAID PARCEL; THENCE ALONG THE WEST LINE OF SAID PARCEL, THE FOLLOWING TWO COURSES: 1) NORTH 36°22'50"WEST, 50.00 FEET, TO THE NORTH LINE OF SAID LOT 6, BLOCK 58; 2) THENCE NORTH 40°00'16"WEST, 81.92 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION, CONTAINING 2549 SQUARE FEET (0.06 ACRES), MORE OR LESS.

SURVEYOR'S CERTIFICATE

I, MICHAEL C. CREGGER, DO HEREBY CERTIFY THAT THIS EXHIBIT AND LEGAL DESCRIPTIONS WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION. THIS EXHIBIT DOES NOT CONSTITUTE A LAND SURVEY AS DEFINED BY COLORADO STATUTES.

DATE _____

PROFESSIONAL LAND SURVEYOR
COLORADO REGISTRATION NO. 22564



TST INC. OF DENVER
Consulting Engineers



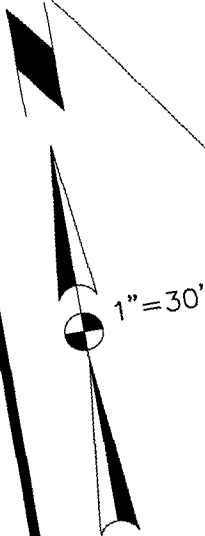
SHEET 2 OF 2

EXHIBIT B LANDSCAPED AREA

16TH STREET

JACKSON STREET

SHADED AREA
REPRESENTS
LANDSCAPED AREA



TST

EXHIBIT C

Title Commitment



NORTH AMERICAN TITLE COMPANY OF COLORADO

210 University Blvd., Suite 350

Denver, CO 80206

PHONE: (303)316-3400

FAX: (303)322-3696

Susan L. Dahm, ESCROW OFFICER/CLOSER, CAN BE REACHED AT (303)316-3400

Bob Coe, TITLE OFFICER, CAN BE REACHED AT (303)352-2196

The following changes have been made:

OUR FILE NO.: 35100-10-02793 CCC

REVISION NO.:

REFERENCE:

PROPERTY ADDRESS: Sidewalk Easement & Street ROW, Golden, CO 80401

DELIVER TO:

SELLER:

Charles I. Courtad

BUYER:

City of Golden

Attn:

623 14th Street

Golden, CO 80401

Work Phone:

Fax:

E-Mail:

Attn: Steve Glueck

911 10th Street

Golden, CO 80401

Work Phone:

Fax:

E-Mail:

THANK YOU FOR GIVING US THE OPPORTUNITY TO SERVE YOU



COMMITMENT FOR TITLE INSURANCE

North American Title Insurance Company, a California corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate 180 days after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

IN WITNESS WHEREOF, the Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

North American Title Insurance Company

Attest:

A handwritten signature in black ink, appearing to be 'Jeffrey P. Brown'.

Jeffrey P. Brown, Secretary



By:

A handwritten signature in black ink, appearing to be 'Emilio Fernandez'.

Emilio Fernandez, President

Commitment for Title Insurance

CONDITIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the Proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. *The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at <<http://www.alta.org/>>.*

Issued by:



1855 Gateway Boulevard, Suite 600
Concord, CA 94520

Or call us at:

Western States: 800-869-3434 Eastern States: 800-374-8475

EXHIBIT "A"

LEGAL DESCRIPTION - SIDEWALK EASEMENT

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BEGINNING AT THE POINT OF INTERSECTION OF THE EASTERLY LINE OF JACKSON STREET WITH THE CENTERLINE OF THE VACATED ALLEY IN SAID BLOCK 55, AND CONSIDERING THE EAST LINE OF SAID BLOCK 55 TO BEAR SOUTH 36°22'50"EAST, WITH ALL BEARINGS CONTAINED HEREIN, RELATIVE THERETO; THENCE ALONG SAID ALLEY CENTERLINE, NORTH 53°37'10"EAST, 7.36 FEET; THENCE DEPARTING SAID CENTERLINE, SOUTH 40°17'03"EAST, 134.01 FEET; THENCE SOUTH 49°42'57"WEST, 8.00 FEET TO THE WESTERLY LINE OF SAID PARCEL DESCRIBED IN THE DEED RECORDED AT RECEPTION NO. F0541741; THENCE ALONG SAID WESTERLY LINE, NORTH 40°00'16"WEST, 134.51 FEET TO THE POINT OF BEGINNING.

LEGAL DESCRIPTION - STREET RIGHT-OF-WAY

A PORTION OF THAT PARCEL DESCRIBED IN THE DEED RECORDED AT RECEPTION NO. F0541741, BEING PART OF LOT 7, BLOCK 55, A PORTION OF VACATED 15TH STREET, AND A PORTION OF LOT 6, BLOCK 58, SOUTH GOLDEN, JEFFERSON COUNTY, COLORADO, BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EASTERLY LINE OF JACKSON STREET WITH THE CENTERLINE OF THE VACATED ALLEY IN SAID BLOCK 55, AND CONSIDERING THE EAST LINE OF SAID BLOCK 55 TO BEAR SOUTH 36°22'50"EAST, WITH ALL BEARINGS CONTAINED HEREIN, RELATIVE THERETO; THENCE ALONG THE WEST LINE OF SAID PARCEL DESCRIBED IN THE DEED RECORDED AT RECEPTION NO. F0541741, SOUTH 40°00'16"EAST, 134.51 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION;

THENCE DEPARTING SAID WEST LINE, NORTH 49°42'57"EAST, 8.00 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT HAVING A DELTA OF 76°09'00", A RADIUS OF 39.50 FEET, AN ARC OF 52.50 FEET, AND A CHORD WHICH BEARS SOUTH 78°21'33"EAST, 48.72 FEET TO THE EAST LINE OF SAID PARCEL DESCRIBED IN THE DEED RECORDED AT RECEPTION NO. F0541741; THENCE ALONG SAID EAST LINE, THE FOLLOWING TWO COURSES: 1) SOUTH 18°28'42"EAST, 48.43 FEET, TO THE NORTH LINE OF SAID LOT 6, BLOCK 58; 2) THENCE SOUTH 19°09'25"EAST, 52.35 FEET TO THE SOUTHEASTERLY CORNER OF SAID PARCEL; THENCE SOUTH 53°37'10"WEST, 5.00 FEET TO THE SOUTHWESTERLY CORNER OF SAID PARCEL; THENCE ALONG THE WEST LINE OF SAID PARCEL, THE FOLLOWING TWO COURSES: 1) NORTH 36°22'50"WEST, 50.00 FEET, TO THE NORTH LINE OF SAID LOT 6, BLOCK 58; 2) THENCE NORTH 40°00'16"WEST, 81.92 FEET TO THE POINT OF BEGINNING.



File No.: 35100-10-02793 CCC

Revision No.:

Date: August 12, 2010

Property Address: Sidewalk Easement & Street ROW, Golden, CO, 80401

Owner: Charles I. Courtad

ESTIMATE OF TITLE FEES

	Basic rate	\$ 803.00
Tax Statement Fee		
	TOTAL:	\$803.00

Please note that these estimated fees do not include any closing related fees.

THANK YOU FOR THE OPPORTUNITY TO SERVE YOU

COMMITMENT

FILE NO.: 35100-10-02793 CCC
REVISION NO.:

**SCHEDULE B - SECTION 1
REQUIREMENTS**

The following are requirements to be complied with prior to the issuance of said policy or policies:

- A. *Payment to or for the account of the grantors or mortgagors of full consideration for the estate or interest to be insured.***
- B. *Proper instrument(s) creating the estate or interest to be insured must be executed and unless otherwise noted, all documents must be recorded in the office of the clerk and recorder of the county in which said property is located.***
- C. *Warranty Deed sufficient to convey the fee simple estate or interest in the Street Right-of-Way described or referred to herein, to the Proposed Insured.***
- D. *Easement Deed sufficient to convey the Easement estate or interest in the Sidewalk Easement described or referred to herein, to the Proposed Insured.***

COMMITMENT

FILE NO.: 35100-10-02793 CCC

REVISION NO.:

SCHEDULE B - SECTION 1 Notes

NOTE: PURSUANT TO C.R.S. 30-10-406(3)(a) ALL DOCUMENTS RECEIVED FOR RECORDING OR FILING IN THE CLERK AND RECORDER'S OFFICE SHALL CONTAIN A TOP MARGIN OF AT LEAST ONE INCH AND A LEFT, RIGHT AND BOTTOM MARGIN OF AT LEAST ONE-HALF OF AN INCH. THE CLERK AND RECORDER WILL REFUSE TO RECORD OR FILE ANY DOCUMENT THAT DOES NOT CONFORM TO REQUIREMENTS OF THIS PARAGRAPH.

NOTE: IF THIS TRANSACTION INCLUDES A SALE OF THE PROPERTY AND THE SALES PRICE EXCEEDS \$100,000.00, THE SELLER MUST COMPLY WITH THE DISCLOSURE/WITHHOLDING PROVISIONS OF C.R.S. 39-22-604.5 (NONRESIDENT WITHHOLDING).

NOTE: PURSUANT TO SENATE BILL 91-14 (C.R.S. 10-11-122), THE COMPANY WILL NOT ISSUE ITS POLICY OR POLICIES OF TITLE INSURANCE CONTEMPLATED BY THIS COMMITMENT UNTIL IT HAS BEEN PROVIDED A CERTIFICATE OF TAXES DUE OR OTHER EQUIVALENT DOCUMENTATION FROM THE COUNTY TREASURER OR THE COUNTY TREASURER'S AUTHORIZED AGENT; OR UNTIL THE PROPOSED INSURED HAS NOTIFIED OR INSTRUCTED THE COMPANY IN WRITING TO THE CONTRARY.

NOTE: PURSUANT TO SENATE BILL 91-14 (C.R.S. 10-11-122) NOTICE IS HEREBY GIVEN THAT:

- (A) THE SUBJECT PROPERTY MAY BE LOCATED IN A SPECIAL TAXING DISTRICT;
- (B) A CERTIFICATE OF TAXES DUE LISTING EACH TAXING JURISDICTION SHALL BE OBTAINED FROM THE COUNTY TREASURER OR THE COUNTY TREASURER'S AUTHORIZED AGENT;
- (C) INFORMATION REGARDING SPECIAL DISTRICTS AND THE BOUNDARIES OF SUCH DISTRICTS MAY BE OBTAINED FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND RECORDER, OR THE COUNTY ASSESSOR.

NOTE: PURSUANT TO C.R.S. 38-35-125(2) NO PERSON OR ENTITY THAT PROVIDES CLOSING AND SETTLEMENT SERVICES FOR A REAL ESTATE TRANSACTION SHALL DISBURSE FUNDS AS A PART OF SUCH SERVICES UNTIL THOSE FUNDS HAVE BEEN RECEIVED AND ARE AVAILABLE FOR IMMEDIATE WITHDRAWAL AS A MATTER OF RIGHT...

NOTE: PURSUANT TO C.R.S. 10-11-123 NOTICE IS HEREBY GIVEN:

THIS NOTICE APPLIES TO OWNER'S POLICY COMMITMENTS CONTAINING A MINERAL SEVERANCE INSTRUMENT EXCEPTION, OR EXCEPTIONS, IN SCHEDULE B, SECTION 2.

- (A) THAT THERE IS RECORDED EVIDENCE THAT A MINERAL ESTATE HAS BEEN SEVERED, LEASED, OR OTHERWISE CONVEYED FROM THE SURFACE ESTATE, AND THAT THERE IS A SUBSTANTIAL LIKELIHOOD THAT A THIRD PARTY HOLDS SOME OR ALL INTEREST IN OIL, GAS, OTHER MINERALS, OR GEOTHERMAL ENERGY IN THE PROPERTY; AND
- (B) THAT SUCH MINERAL ESTATE MAY INCLUDE THE RIGHT TO ENTER AND USE THE PROPERTY WITHOUT THE SURFACE OWNER'S PERMISSION.

A copy of the attached Privacy Policy Notice is to be provided to all parties involved in this transaction.

COMMITMENT

FILE NO.: 35100-10-02793 CCC
REVISION NO.:

**SCHEDULE B - SECTION 2
EXCEPTIONS**

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

1. *Any facts, rights, interests, or claims that are not shown by the Public Record but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.*
2. *Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.*
3. *Any encroachment, encumbrance, violation, variation, conflict in boundary lines, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.*
4. *Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.*
5. *Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the Public Records or attaching subsequent to the effective date hereof but prior to the date the Proposed Insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.*
6. *(a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.*
7. *(a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.*
8. *The effect of the inclusion of the subject property in the Golden Downtown General Improvement District, as disclosed by the instrument recorded November 23, 1959 in Book 1236 at Page 108.*
9. *Terms, conditions, provisions, agreements and obligations specified under the Ordinance No 951 recorded March 23, 1984 at Reception No. 84026057.*
10. *Terms, conditions, provisions, agreements and obligations specified under the Ordinance No. 1078 recorded April 30, 1990 at Reception No. 90035179.*
11. *Any existing leases or tenancies.*

NORTH AMERICAN TITLE GROUP FAMILY OF COMPANIES

Privacy Policy Notice (2/1/08)

We at the North American Title Group family of companies take your privacy very seriously. This Notice is being given on behalf of each of the companies listed below ¹ (the "North American Title Companies"), as well as on behalf of North American Advantage Insurance Services, LLC. It explains our policy regarding the personal information of our customers and our former customers.

OUR PRIVACY POLICIES AND PRACTICES

The North American Title Companies

1. Information North American Title Companies collect, and the sources from which we collect it:

On forms related to your real estate transaction, North American Title Companies collect personal information that you, our affiliates or third parties have provided to us, such as, for example, your name, address, and sale price of your home. All of the information that we collect is referred to in this notice as "NAT Collected Information".

2. What information North American Title Companies disclose to our affiliates:

From time to time, as permitted by law, the North American Title Companies may share NAT Collected Information with each other and with North American Advantage Insurance Services, LLC ("NAAIS") about customers and former customers. You may ask us not to share NAT Collected Information among the North American Title Companies and NAAIS by writing to us and letting us know at: North American Title Group, Inc., Attention: Corporate Affairs, 700 NW 107th Avenue, Suite 300, Miami, FL 33172. Your request will not affect NAT Collected Information that the North American Title Companies are otherwise permitted by law to share, such as, in certain circumstances, NAT Collected Information related to our experiences and transactions with you.

3. What information North American Title Companies disclose to third parties:

- If permitted by federal law and the law of your state, we may disclose some or all of the following information to companies that perform marketing services on our behalf and to certain unaffiliated insurance companies with whom we have joint marketing agreements: your name, current address, purchased property address, and closing date.
- We also may share NAT Collected Information about customers and former customers with other unaffiliated third parties, as permitted by law. For example, NAT Collected Information may be shared in certain circumstances (A) with companies involved in servicing or processing your account (B) with insurance regulatory authorities, and (C) with law enforcement officials, to protect against fraud or other crimes.

4. Your right to access your personal information:

You have the right to review your personal information that we have on record about you. If you wish to review that information, please contact the local North American Title Company office identified on the title insurance product to which this notice is attached or where you received this notice and give us a reasonable time to make that information available to you. If you believe any information is incorrect, notify us, and if we agree, we will correct it. If we disagree, we will advise you in writing why we disagree.

North American Advantage Insurance Services, LLC

1. Information North American Advantage Insurance Services, LLC ("NAAIS") collect and sources from which we collect it:

NAAIS collects personal information about you from you, our affiliates, or third parties on forms related to your transaction with NAAIS or a North American Title Company, such as your name, address, or information about the property that is or will be insured. We also receive information from companies, which compile and distribute public records. All of the information that NAAIS collects, as described in this paragraph, is referred to in this notice as "NAAIS Collected Information."

2. Information NAAIS may disclose to its affiliates or third parties:

NAAIS may disclose NAAIS Collected Information about you or others without your permission as permitted or required by law, including to the following types of institutions for the reasons described:

- To a third party or an affiliate if the disclosure will enable that party to perform a business, professional or insurance function for us in connection with an insurance transaction involving you.
- To an insurance institution, agent, or credit reporting agency in order to detect or prevent criminal activity, fraud or misrepresentation in connection with an insurance transaction.
- To an insurance institution, agent, or credit reporting agency for either this agency or the entity to whom we disclose the information to perform a function in connection with an insurance transaction involving you.
- To an insurance regulatory authority, law enforcement, or other governmental authority in order to protect our interests in preventing or prosecuting fraud, or if we believe that you have conducted illegal activities.

3. Your right to access and amend your personal information:

You have the right to request access to the personal information that we record about you. Your right includes the right to know the source of the information and the identity of the persons, institutions or types of institutions to whom we have disclosed such information within two (2) years prior to your request. Your right includes the right to view such information and copy it in person, or request that a copy of it be sent to you by mail (for which we may charge you a reasonable fee to cover our costs). Your right also includes the right to request corrections, amendments or deletions of any information in our possession. The procedures that you must follow to request access to or an amendment of your information are as follows:

To obtain access to your information: You should submit a request in writing to: North American Title Group, Inc., Attention: Corporate Affairs, 700 NW 107th Avenue, Suite 300, Miami, FL 33172. The request should include your name, address, social security number, telephone number, and the recorded information to which you would like access. The request should state whether you would like access in person or a copy of the information sent to you by mail. Upon receipt of your request, we will contact you within 30 business days to arrange providing you with access in person or the copies that you have requested.

To correct, amend, or delete any of your information: You should submit a request in writing to: North American Title Group, Inc., Attention: Corporate Affairs, 700 NW 107th Avenue, Suite 300, Miami, FL 33172. The request should include your name, address, social security number, telephone number, the specific information in dispute, and the identity of the document or record that contains the disputed information. Upon receipt of your request, we will contact you within 30 business days to notify you either that we have made the correction, amendment or deletion, or that we refuse to do so and the reasons for the refusal, which you will have an opportunity to challenge.

SECURITY PROCEDURES

We restrict access to NAT Collected Information and NAAIS Collected Information about you to individuals who need to know such information in order to provide you with your product or service. We maintain physical, electronic and procedural safeguards to protect NAT Collected Information and NAAIS Collected Information about you.

CHANGES TO OUR PRIVACY POLICY

This Notice reflects our privacy policy as of February 1, 2008. We reserve the right to change, modify or amend this policy at any time. Please check our Privacy Policy periodically for changes.

¹ The North American Title Group Family of Companies are: North American Title Company, North American Title Insurance Company, North American Title Alliance, LLC, North American Title Florida Alliance, LLC, North American Services, LLC, North American Exchange Company, North American Title Agency, North American Abstract Agency and North American Legal Services, L.L.C.

ACKNOWLEDGEMENT

Your receipt of a copy of the preliminary report, commitment, your policy of insurance, or escrow documents accompanied by this Notice will constitute your acknowledgment of receipt of this Privacy Policy Notice.

EXHIBIT D

ENVIRONMENTAL QUESTIONNAIRE
AND
DISCLOSURE STATEMENT

NAME OF PROJECT: JACKSON ST. RIGHT OF WAY
SELLER: COURTAD
PROPERTY LOCATION: JACKSON STREET S. of 14TH

A Current/Former Uses of the Property for the Previous 60 Years

1. Name of current and former owner(s):
Charles L. Courtad
Coors Real Estate
2. Description of current use(s) of the Property (provide name(s) of current occupant(s) and date(s) of occupancy):
Wind Power adjacent to purchase site as a demonstration wind turbine. Open to public on parts of property via walkway.
3. Date of completion of original construction and any substantial renovations (including tenant improvements):
N/A
4. Name(s) of previous occupant(s):
N/A
5. Description of previous use(s) of the Property:
Coors Real Estate provided diagonal sidewalks and 3 picnic benches/tables on adjacent property
6. Description of uses of adjacent properties:
Sidewalk and picnic type bench/tables
Vacant hillside to west, Church to the east.

B. Asbestos/Radon

1. Is there or has there been asbestos in any of the construction materials contained in the building(s)? If so, has it been removed? When and by whom?
N/A no buildings

2. Was a survey conducted to assess the type, amount, location and condition of asbestos? If so, attach a copy of any survey report.

N/A

3. Have asbestos air samples been taken? If so, what are the results?

N/A

4. Have radon air samples been taken? If so, what are the results?

N/A

C. Polychlorinated Biphenyls (PCBs")

1. Have polychlorinated biphenyls ("PCBs") been used in electrical transformers, capacitors or other equipment at the Property?

N/A

2. If so, describe the use and quantity of PCBs used on the Property.

N/A

D. Fuel/Waste/Chemical Storage Tanks, Drums and Pipelines

1. Are there any above-ground or underground gasoline, diesel, fuel oil, waste or other chemical storage tanks on the Property?

N/A

2. If so, describe location of tanks, substances stored and capacity of tank(s).

N/A

3. Have the tanks been inspected or tested for leakage? When was the most recent test? What were the results?

N/A

4. Are the tanks registered?

N/A

5. Are any other wastes or chemicals stored on the Property in drums or other

N/A

containers? If so, describe the location, substances, quantities stored and types of containers.

N/A

6. Have there been any spills, leaks or other releases of wastes or chemicals on the Property? If so, describe the location of the substances and quantities released, any cleanup measures taken and the results of any soil or groundwater samples performed to detect the presence of the chemicals spilled, leaked or released on the Property.

N/A

7. Attach copies of any permits, licenses, and registration materials pertaining to the use, storage, handling or disposal of wastes, chemicals and underground storage tanks on the Property.

N/A

E. Air Emissions

1. Describe air emissions from each source of air pollutants, including fuel burning equipment (describe type of fuel burned and rated capacity of equipment) on the Property.

N/A

2. Describe air pollution control equipment used to reduce emissions for each source of air emissions.

N/A

3. Are air emissions monitored? If so, indicate frequency of monitoring.

N/A

4. Attach copies of any air permits or licenses pertaining to operations on the Property.

N/A

F. Water Discharges

1. List all sources of waste water discharges to public sewer systems:

N/A

2. List all sources of other waste water discharges (e.g., discharges to surface waters, septic systems, holding ponds, private sewage treatment plants):

N/A

3. For each discharge, list the average daily flow:

N/A

4. Attach copies of any water discharge permits or licenses pertaining to operations on the Property.

N/A

G. Water Supply

1. What is the source of drinking water for the Property? What is the source of other water (e.g., industrial water, cooling water, fire fighting) for the Property?

None, there is some irrigation water lines on the property but no water tap.

2. Where is the nearest off-site drinking water well? Nearest other off-site source of drinking water?

There is no drinking water well close by. Drinking water is potentially available @ 623 14th St, Golden, the closest building to the property.

H. Waste Disposal/Landfills

1. Describe the types of liquid wastes (other than waste water described in part F above) and solid wastes which are or have been generated at the Property or which are currently located on the Property.

N/A

2. Describe how the liquid and solid wastes generated at the Property are and have been disposed.

N/A

3. Attach copies of any waste disposal permits or licenses pertaining to operations on the Property.

N/A

4. Has the Property been used for disposal of any liquid or solid waste? If so, describe the location of all disposal sites, the type of wastes disposed of at each site, the results of any soil or groundwater samples taken in the vicinity of each site and the manner in which each site not presently in use was closed.

Not to my knowledge

5. Have landfills, evaporation or storage pits, ponds, lagoons or surface impoundments been located on the Property? If so, describe the location of all units, the type of wastes placed in each, the results of any soil or groundwater samples taken in the vicinity of each and the manner in which each not presently in use was closed.

Not to my knowledge

6. Have wastewater treatment facilities, such as acid neutralization units, been located on the Property? If so, describe the location of all facilities, the type of wastes treated in each facility, the results of any soil or groundwater samples taken in the vicinity of each facility and the manner in which each facility not presently in use was closed.

Not to my knowledge

7. Are there raw chemical or waste chemical storage areas on the Property? If so, describe the location of all such areas, the type of products or wastes stored in each area, the amount of products or wastes stored in each area, the results of any soil or groundwater samples taken in the vicinity of each area and the manner in which each area not presently in use was closed.

Not to my knowledge

I. Pesticides, Herbicides and Other Agricultural and Horticultural Chemicals and Substances

1. Have pesticides, herbicides or other agricultural chemicals been applied to the Property? If so, describe the locations where such pesticides, herbicides or chemicals were applied, the type of pesticides, herbicides or chemicals applied in each area and the results of any soil or groundwater analyses performed to detect pesticides, herbicides or chemicals used at the site.

Not to my knowledge

2. Have pesticides, herbicides or other agricultural chemicals been mixed, formulated, rinsed or disposed of on the Property? If so, describe the locations where such pesticides, herbicides or chemicals were mixed, formulated, rinsed or disposed of; the type of pesticides, herbicides or chemicals mixed, formulated, rinsed or disposed of at each location; and the results of any soil or groundwater analyses performed to detect pesticides, herbicides or chemicals mixed, formulated, rinsed or disposed of at the site.

Not to my knowledge

3. Has creosote been used on the property or have creosote coated materials such as railroad ties and telephone poles been stored on the property?

Not to my knowledge

J. Wetlands and Fill

1. Have there been or are there any wetlands on the Property? If so, provide a map showing the location.

Not to my knowledge

2. Has any filling activity taken place on the site? If so, describe the fill (source, characteristics and chemical composition, if known) and state the amount of fill and the locations of the fill.

Not to my knowledge

K. Hazardous Chemicals and Releases

1. Are any hazardous or dangerous chemicals stored or used on the Property? If so, provide copies of all chemicals lists and material safety data sheets for those chemicals.

Not to my knowledge

2. Are any hazardous or dangerous chemicals released or emitted at the Property? If so, provide copies of all toxic chemical release forms, inventory forms, and material safety data sheets for those chemicals.

Not to my knowledge

L. Ordinance and Explosives

1. Are there, or have there been, explosives, dynamite blasting caps, unexploded ordinance (bullets and bombs) stored or used on the property?

Not to my knowledge

M. Notices, Complaints and Reports

1. Attach copies of all written governmental environmental reports, citations, or

complaints made by you or in your possession or control.

NA

2. Attach copies of all nongovernmental environmental reports in your possession or control, except to the extent limited by confidentiality restrictions. For each such report so labeled confidential, state the name of the person or entity who rendered such report and the date thereof.

NA

As the present owner of the Property (or the duly authorized representative of such owner), I am familiar with all of the operations presently conducted on the Property; have made a diligent inquiry into the former uses of the Property; and hereby certify to and for the benefit of The City of Golden that to the best of my knowledge, information and belief the information disclosed above is true and correct.

Date: September 3, 2010

Charles Courtad
(Seller)

STATE OF COLORADO)
) ss.
COUNTY OF JEFFERSON)

The above and foregoing Environmental Questionnaire and Disclosure Statement was acknowledged before me this 3rd day of September, 2010, by Charles Courtad, Seller.

WITNESS my hand and official seal.

My Commission expires: May 23, 2013

Stacy K. Hussey
Notary Public

