

AGREEMENT FOR THE EXCHANGE OF REAL PROPERTY

This Agreement for the Exchange of Real Property ("Agreement") is entered into this _____ day of _____, of 2017 ("Effective Date"), by and between The City of Commerce City, a Colorado municipal corporation with a principal place of business at 7887 E. 60th Avenue, Commerce City, CO, 80022 ("City") and DIA Tech Center, LLC, with a principal place of business at 2 N. Cascade Avenue, Suite 1280, Colorado Springs, CO, 80903 ("DIA Tech Center").

Statement of Purpose. The purpose of this agreement is to document the agreement of the parties to exchange ownership of real property located along and abutting E. 83rd Avenue in Commerce City, Colorado, in order to provide contiguous and consistent ownership of lands abutting said roadway.

For adequate and appropriate consideration, the sufficiency of which is not disputed, the parties agree to the following:

- 1. City's Obligations.** Subject to the terms contained in this Agreement, the City agrees to convey its fee interest in approximately 2,823 square feet of land as more specifically described in Exhibit 1, attached and incorporated by reference, as Tract E and Tract C combined, with all easements and rights-of-way appurtenant thereto, to the DIA Tech Center via Quitclaim Deed. In so doing, the land set forth in Exhibit 1 shall remain in the City of Commerce City and nothing in this Agreement shall be construed in such a manner as to imply otherwise.
- 2. DIA Tech Center's Obligations.** Subject to the terms contained in this Agreement, the DIA Tech Center agrees to convey its fee interest in approximately 10,663 square feet of land as more specifically described in Exhibit 1 as Tract F and Tract B, combined, with all easements and rights-of-way appurtenant thereto, to the City via Quitclaim Deed.
- 3. Valuation of Property.** The parties agree that the value of the land that each is transferring to the other is equal.
- 4. Survey.** Either Party to this Agreement may, at its own expense, obtain a survey and legal descriptions of the property that is the subject of this Agreement.
- 5. Closing.** The parties shall meet at a location, date, and time to be mutually agreed upon by the parties and within 30 days of the Effective Date, unless extended by agreement of DIA Tech Center and the City Manager of the City, to execute and deliver the Quitclaim Deeds referenced herein conveying the property. The parties shall execute and deliver at or after closing such other documents as either party may reasonably request to fully effectuate the transfer of the properties and carry out the intent and purposes of the parties as set forth in this Agreement.

- 6. Closing Costs.** At closing, the following costs and expenses shall be paid or prorated as follows:
- a. On or promptly after closing, DIA Tech Center will file the proper returns and pay to the appropriate governmental authorities all sales, use, transfer, or other similar taxes, if any, due on or as a result of the transfer of the properties.
 - b. Real estate property taxes and assessments on the properties for the year of closing, if any, shall be apportioned between City and DIA Tech Center as of the date of closing, with the amount of taxes to be based upon the most recent available levy applied to the most recent available assessment, which apportionment shall be deemed final.
 - c. All water, gas, electrical, and other public utility charges relating to the properties, shall be apportioned between the City and DIA Tech Center as of the date of closing, based on the most recent applicable statements and meter readings, which apportionment shall be deemed final.
- 7. Costs.** Each Party shall pay its own costs, including without limitation survey costs, inspection and environmental assessment costs, closing costs, fees charged by any title insurance company, and all recording fees for the documents. Each party shall be responsible for the payment of its own attorney's fees incurred in connection with the transaction that is the subject of this Agreement.
- 8. Authority.** The signatories to this Agreement represent and warrant that they are legally authorized to execute this Agreement on behalf of the parties and to bind the parties to its terms.
- 9. Entire Agreement.** This Agreement contains the entire understanding between the parties relating to the subject matter of the Agreement. This Agreement supersedes any and all prior agreements, arrangements, communications, or representations, whether oral or written.
- 10. Counterparts.** This Agreement may be executed in counterpart originals, each of which shall be deemed an original, and each of which shall be deemed to constitute one and the same Agreement. Additionally, a copy of an executed original Agreement signed by a Party hereto and transmitted by facsimile or electronic mail shall be deemed an original, and any Party hereto is entitled to rely on the validity, authenticity, and authority of an original transmitted by facsimile or electronic mail.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

CITY OF COMMERCE CITY,
a Colorado home rule municipality

Sean Ford
Mayor

ATTEST:

Laura J. Bauer
City Clerk

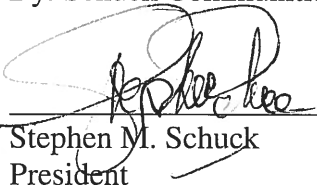
APPROVED AS TO FORM:

Robert Sheesley
City Attorney

DIA TECH CENTER, LLC

DIA TECH CENTER, LLC,
A Colorado Limited Liability Company

By: Schuck Communities, Inc., Manager



Stephen M. Schuck
President

EXHIBIT I
SOUTHEAST QUARTER, SECTION 28, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE 6TH P.M.,
CITY OF COMMERCE CITY, COUNTY OF ADAMS, COLORADO

