

FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT

(Honnen Building)

THIS FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT

(“**Amendment**”) is made this ___ day of _____, 2020, by and between, **ADAMS COUNTY, COLORADO**, located at 4430 S. Adams County Parkway, Brighton, CO 80601, referred to as “**Seller**,” and **THE CITY OF COMMERCE CITY** a Colorado home rule municipality, located at 7887 E. 60th Avenue, Commerce City, CO 80206, hereafter referred to as “**Buyer**.” Hereinafter, Seller and Buyer may also be referred to, individually, as a “**Party**” and, collectively, as the “**Parties**.”

WITNESSETH:

FOR AND IN CONSIDERATION of the mutual covenants contained herein and for other joint and valuable consideration, the Parties, intending to be legally bound, agree to amend that Purchase and Sale Agreement between the Parties dated December 10, 2019 (“**Agreement**”) as follows, with the Agreement remaining in full force and effect except as modified here. All capitalized terms in this Amendment shall have the meanings assigned in the Agreement, unless otherwise indicated.

1. EFFECTIVE DATE. The “**Effective Date**” of this Amendment means the latter of the dates that this Agreement is signed by Buyer or Seller.

2. TITLE AND SURVEY. Section 5(b)(i) is amended to permit the Buyer to object, in a writing delivered to Seller and Title Company, to any matters shown on the Title Commitment or the Survey (as defined below) on or before twenty (20) days after the Effective Date of this Amendment.

3. INSPECTION PERIOD. Section 7(a) is amended to provide the Buyer a period of sixty days (60) days from the Effective Date of this Amendment (“**Inspection Period**”) in which to verify and ascertain the suitability of the Property for Buyer's purposes.

4. POST-CLOSING OBLIGATIONS. Section 8(a) is deleted and replaced with the following: Seller currently uses a portion of the Property as a Head Start location. Buyer shall allow Seller to lease the space currently being used on the Property by Seller’s Head Start program for continuing use as a Head Start location on such terms and conditions, and in such form and substance as is mutually agreeable by the parties. Said lease shall not require the payment of rent, but Seller shall be responsible for payment of a proportionate share of utilities. The lease term shall be through July 10, 2021, with a one-year lease extension option requiring the payment of rent (at an amount no less than 20% below market rate) and a proportionate share of utilities which option must be exercised before July 1, 2021. The final form, terms and conditions of said lease shall be agreed upon by the Parties on or before the expiration of the Inspection Period as a condition of Closing.

5. EXECUTION. This Agreement may be executed in any number of counterparts, each deemed to be an original, and, taken together will constitute one and the same instrument. Signature pages may be executed via “wet” signature or electronic mark and the executed signature pages may be delivered using pdf or similar file type transmitted via electronic mail, cloud based server, e-signature technology or other similar electronic means.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have duly signed, sealed, and delivered this Amendment, intending to be legally bound.

BUYER:

The City of Commerce City

By: _____
Mayor

Date: _____

ATTEST:

City Clerk

APPROVED AS TO FORM:

City Attorney

SELLER:

Adams County, Colorado

By: _____
Chair

Date: _____