

**FIRST AMENDMENT
TO
PURCHASE AND SALE AGREEMENT**

This FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT (this “**Amendment**”) is entered into effective as of the 19th day of August, 2019, by and between the URBAN RENEWAL AUTHORITY OF THE CITY OF COMMERCE CITY, COLORADO, a body corporate duly organized and existing as an urban renewal authority under the laws of the State of Colorado (“**Seller**”), GREYHOUND PARK LLC, a Colorado limited liability company (“**Buyer**”), and CITY OF COMMERCE CITY, COLORADO, a home rule municipality under the laws of the State of Colorado (“**City**”). Seller, Buyer and City shall sometimes hereinafter be referred to individually as the “**Party**” and collectively as the “**Parties.**”

RECITALS

A. Seller, Buyer and City are parties to that certain Purchase and Sale Agreement dated June 17, 2019 (the “**Agreement**”), relating to the sale and purchase of Blocks 3-13 of the Mile High Greyhound Park located in an urban renewal area in Commerce City, County of Adams, State of Colorado, as more particularly described therein (the “**Property**”). Capitalized terms used but not defined herein shall have the meanings given to such terms in the Agreement.

B. The Parties wish to extend the period of time in which to obtain the final approval of the Design Guidelines, as more fully set forth below.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing, the mutual covenants and obligations contained in the Agreement, the receipt of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties hereby agree as follows:

1. **Incorporation of Recitals.** The recitals set forth above are incorporated herein and made a part of this Amendment to the same extent as if set forth herein.

2. **Due Diligence Period.** Buyer hereby confirms that it has received all requested Due Diligence Materials, completed its review of the Reports and due diligence which Buyer deems is appropriate with respect to the Property, and hereby waives its right to terminate the Agreement pursuant to Section 7 at the end of the Due Diligence Period which is August 21, 2019.

3. **Design Guidelines.** Buyer requests and Seller and City agree that the period of time in which Buyer shall obtain the final approval of the Design Guidelines as set forth in Section 17(b) of the Agreement be extended from the end of the Due Diligence Period until October 28, 2019, and the Parties hereby clarify that approval from the City is made at the Planning staff level with review and approval by the Board of Seller.

4. Authority. Each Party represents and warrants that it has the power and authority to execute this Amendment and that there are no third party approvals required to execute this Amendment or to comply with the terms or provisions contained herein.

5. Headings. The section headings herein shall have absolutely no legal significance and are used solely for convenience of reference.

6. Counterparts and Facsimile. This Amendment may be executed in counterparts, each of which shall be deemed an original, and all of which together shall be deemed to constitute one and the same instrument. Each of the Parties hereto shall be entitled to rely upon a counterpart of the instrument executed by the other Party and sent by facsimile or email transmission.

[signatures appear on the following page]

IN WITNESS WHEREOF, the Parties have executed this Amendment as of the date above first written.

SELLER:

Commerce City Urban Renewal Authority, a Colorado body corporate duly organized and existing as an urban renewal authority

By: _____
Name: _____
Its: _____


CITY:

City of Commerce City, a home rule city organized under the laws of Colorado

By: _____
Name: _____
Its: _____
Date: _____

BUYER:

Greyhound Park LLC, a limited liability company

By: 
Name: Joe DelZotto
Its: Authorized Signer
Date: 09-13-19

IN WITNESS WHEREOF, the Parties have executed this Amendment as of the date above first written.

SELLER:

Commerce City Urban Renewal Authority, a Colorado body corporate duly organized and existing as an urban renewal authority

By:  _____

Name: Sean Ford, Chairperson

Date: 8/21/19

CITY:

City of Commerce City, a home rule city organized under the laws of Colorado

By:  _____

Name: Sean Ford, Mayor

Date: 8/21/19

ATTEST:



Laura J. Bauer, MMC, City Clerk



BUYER:

Greyhound Park LLC, a limited liability company

By: _____

Name: _____

Its: _____

Date: _____