

After recording return to:

Special Warranty Deed

This Deed, made this _____ day of _____, 2020, between 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 whose address is 7887 E. 60th Ave., Commerce City, CO 80022 (“Grantor”), and [GREYHOUND PARK LLC], a Colorado limited liability company, whose address is 155 S. Madison Street, Denver, CO 80209 (“Grantee”).

Witnesseth

That Grantor, for the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey and confirm unto Grantee, its successors and assigns forever, all of the real property, and any improvements thereon, if any, situate, lying and being in the County of Adams, State of Colorado, and more particularly described on Exhibit A attached hereto and incorporated herein by this reference (hereinafter, the “Property”);

PROVIDED, however, Grantor expressly reserves unto itself, Grantor’s right, title, and interest to all water and water rights, ditch and ditch rights, reservoirs, water wells and well rights, whether tributary or nontributary, on, underlying, appurtenant to or used or to be used on or in conjunction with Property, whether appropriated, conditionally appropriated or unappropriated, and whether adjudicated or unadjudicated, including, without limitation, any and all rights of use, reuse and successive use, including all recirculated irrigation water supplies, surface runoff, irrigation return flow, and domestic municipal affluent flows, and including well permits, permit applications, decrees, pending water court applications, well registration statements and any well equipment, personalty, fixtures, transmission lines and related equipment used for the supply, storage, treatment and distribution of such water and water rights;

AND; PROVIDED, however, Grantor expressly reserves unto itself, Grantor’s right, title, and interest to all minerals and mineral rights, including, but not limited to, all gravel, sand, oil, gas, and other liquid hydrocarbon substances, casinghead gas, coal, carbon dioxide, helium, geothermal resources, and all other naturally occurring elements, compounds and substances, whether similar or dissimilar, organic or inorganic, metallic or nonmetallic in whatsoever form and whether occurring, found, extracted or removed in solid, liquid or gaseous state or in combination, association or solution with other mineral or non-mineral substances, regardless of their intended use or current commercial value in or under the Property;

AND; PROVIDED, however, Grantor expressly reserves unto itself: (1) the right to repurchase all or a portion of the Property (the “Repurchase Right”), pursuant to the payment terms described in the [MODIFY IF REPLACED] [Amended and Restated Phased Redevelopment Agreement dated June 17, 2019 between Grantor and Greyhound Park, LLC], as

amended and assigned (“MDA”), if Grantee or Grantee’s affiliated entity as “Redeveloper” under the MDA defaults under certain provisions of Section 11 of the MDA (as further described in the MDA), which reservation shall expire upon “initial acceptance” by the City of Commerce City, Colorado of the infrastructure improvements identified in Exhibits B 1–6 of that certain Public Improvements Agreement recorded on _____ at Reception No. _____ in the real estate records of Adams County, Colorado to the extent applicable to the Property; and (2) the right to consent to any sale of the Property by Grantee to an entity that is not an affiliate of Grantee pursuant to the MDA (the “Consent Right”) which reservation shall expire upon receipt of the first certificate of occupancy in connection with the Property (or any portion thereof), except the following shall not require Grantor’s consent: (i) any taking by eminent domain, condemnation or sale or transfer in lieu of a taking by eminent domain or condemnation; (ii) the grant of any lien, deed of trust, mortgage or any other security interest (whether executed prior to or after the date hereof) affecting all or any portion of the Property (together with all amendments, extensions, renewals, replacements and modifications thereof, each, a “Superior Instrument,” Grantor agreeing that the Repurchase Right shall be subject to the rights of the holder of the Superior Instrument); or (iii) any transfer of all or any portion of the Property effected in a foreclosure action by a mortgagee under a Superior Instrument or by a deed in lieu thereof. For purposes of this provision “affiliate” means an entity directly or indirectly controlling, controlled by, or under common control with Grantee or Grantee’s principals and “control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of the entity, whether through ownership of voting securities or partnership interests. The Repurchase Right and Consent Right run with the land and constitute equitable servitudes burdening the Property for the benefit of Grantor. If and to the extent that the provisions herein would otherwise be unlawful or void for violation of (a) the rule against perpetuities, (b) the rule restricting restraints on alienation, or (c) any other applicable statute or common law rule analogous thereto or otherwise imposing limitations upon the time for which such covenants may be valid, then the provisions concerned will continue and endure only until the expiration of a period of ninety (90) years after the date of this Deed;

TOGETHER with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof; and all the estate, right, title, interest, claim and demand whatsoever of Grantor, either in law or equity, of, in and to the Property, with the hereditaments and appurtenances;

TO HAVE AND TO HOLD the Property above bargained and described, with the appurtenances unto Grantee, its heirs, successors and assigns forever. Grantor, its successors and assigns, does covenant and agree that it shall and will warrant and forever defend the Property in the quiet and peaceable possession of Grantee, its successors and assigns, against all and every person or persons lawfully claiming or to claim the whole or any part thereof by, through, or under Grantor, subject to general taxes and assessments for the year 2020 and all subsequent years; and except for those matters shown on Exhibit B attached hereto and incorporated herein.

IN WITNESS WHEREOF, Grantor has caused this instrument to be executed by and through its duly authorized officers the day and year first above written.

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

By: _____
Name: _____
Its: _____

State of Colorado)
) ss.
County of _____)

The forgoing Special Warranty Deed was acknowledged before me this _____ day of _____ 2020, by _____ as _____ of 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.

Witness my hand and official seal. _____
Notary Public

My Commission Expires: _____

SEAL

EXHIBIT A
LEGAL DESCRIPTION

[to be inserted]

EXHIBIT B
PERMITTED EXCEPTIONS

1. TAXES AND ASSESSMENTS FOR THE YEAR 2020, AND SUBSEQUENT YEARS,
A LIEN NOT YET DUE AND PAYABLE.

[to be inserted]