

COMMERCE CITY MEMORANDUM OF AGREEMENT

Parcel No: AP-1

Project No: 10217158 - EST/Rosemary St. Widening

County: Adams

Location: 7420 E 86th Ave,
Commerce City, CO 80022

This agreement is made and entered into on 1/29, 2021 between Commerce City, Colorado (GRANTEE) and

Owner(s) Loya Properties, LLC, a Colorado limited liability company (GRANTOR).

for the purchase of the parcel(s) listed below by GRANTEE and from the from the GRANTOR. Just compensation was determined by an appropriate valuation procedure prepared in accordance with Colorado state laws and regulations. The amount of money and/or compensation listed below is full consideration for the following land, easements, improvements, and damages of any kind.

THIS DOCUMENT CONSTITUTES A BINDING AGREEMENT BY WHICH GRANTOR WILL SELL AND CONVEY AND GRANTEE WILL PURCHASE THE REAL PROPERTY INTERESTS DESCRIBED BELOW:

Land (described in attached exhibits)	185,566 Sq.ft <input checked="" type="checkbox"/> /acres <input type="checkbox"/>	\$930,000.00
Permanent and Slope Easements (described in attached exhibits)	Sq.ft <input type="checkbox"/> /acres <input type="checkbox"/>	\$0
Temporary Easements (described in attached exhibits) (6 months term from notice of commencement)	Sq.ft <input type="checkbox"/> /acres <input type="checkbox"/>	\$0
Improvements:		\$0
Damages: N/A		\$0
Additional Settlement Amount		\$170,000.00
	Gross Total	\$1,100,000.00
	Less Credit	\$0
	Net Total (rounded)	\$1,100,000.00

Other conditions: N/A


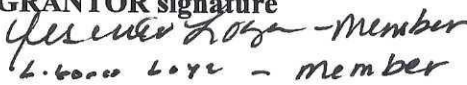
The GRANTOR:

- 1) Will, at the closing, pay all taxes (including prorated taxes for the current year) and special assessments for the current year for the portion of the property being acquired (this information will be supplied to you at closing);
- 2) Will be responsible for securing releases from all liens, judgments and encumbrances to deliver clear, unencumbered title to GRANTEE. Any encumbrance required to be paid by GRANTOR shall be paid at or before closing from the proceeds of the transaction hereby contemplated or from any other source (this information will be supplied to you at closing);
- 3) Will execute and deliver to GRANTEE those documents to be prepared by GRANTEE, as indicated below in paragraph 5 on the following page;
- 4) Convey title to the subject property described herein and in the attached Exhibits.
- 5) The GRANTOR understands that this Agreement is subject to GRANTEE receiving both Council approval and the funding needed for the full consideration amount listed above. If Council approval and funding are not received, this Agreement is considered null and void.

The GRANTEE:

- 1) Will be entitled to specific performance of this agreement upon tender of the agreed consideration as stated below;
- 2) Will be held harmless from any claims against the property or to any interest in the property;
- 3) Will make payment after receiving acceptable conveyance instruments from the GRANTOR;
- 4) Will take possession and have the right to use the parcel(s) when it deposits the consideration, as set forth herein, into an escrow account for the benefit of the GRANTOR, or when GRANTEE disburses funds to GRANTOR. Transfer of title to the parcel(s) shall occur upon performance of any and all terms under this agreement, and release of the payment from escrow to the GRANTOR; and
- 5) Will prepare the following documents:

- | | |
|---|---|
| <input checked="" type="checkbox"/> General Warranty Deed | <input type="checkbox"/> Utility Easement |
| <input type="checkbox"/> Access Deed | <input type="checkbox"/> Permanent Easement |
| <input type="checkbox"/> Full Release(s) Book/Page: | <input type="checkbox"/> Slope Easement |
| <input type="checkbox"/> Partial Release(s) | <input type="checkbox"/> Temporary Easement |
| <input checked="" type="checkbox"/> Or (specify): Statement of Authority | |
| <input type="checkbox"/> Title Company to prepare documents except: General Warranty Deed | |

Agreed upon consideration Order Warrant \$1,100,000.00		Payable to: Fidelity National Title Insurance Company as escrow agent FBO Loya Properties, LLC, a Colorado limited liability company	
Real Estate Specialist 		GRANTOR signature  - member Loya Properties, LLC, a Colorado limited liability company	
		GRANTEE signature	