

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "Agreement") is made and entered into as of the ____ day of March, 2017 ("Effective Date") by and between Arapahoe House, Inc., a Colorado non-profit corporation, located at 8801 Lipan Street, Thornton, CO 80260 ("Seller"), and Adams County, Colorado ("Buyer").

Recitals

- A. Seller owns a parcel of real property located in Adams County, Colorado, described as 7373 Birch Street, Commerce City, Colorado, as more particularly described in the legal description set forth on Exhibit A ("Land"). As used in this Agreement, the term "Property" includes (1) the Land; (2) all interests, easements, rights and benefits appurtenant to the Land; (3) any rights of Seller appurtenant to the Land in streets, ways, alleys, passages and road easements appurtenant to the Land; and (4) all right, title and interest of Seller in and to any and all development approvals or entitlements related to the Land, if any (collectively, the "Property").
- B. Seller wishes to sell to Buyer and Buyer wishes to purchase from Seller, the Property subject to and upon the terms and conditions set forth herein.
- C. Buyer wishes to reimburse Seller for moving costs and certain operating shortfalls as more fully set forth herein.

Agreement

In consideration of the mutual promises and agreements set forth below, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

- 1. Purchase and Sale. Subject to the terms and conditions set forth in this Agreement, Seller agrees to sell, assign and convey to Buyer, and Buyer agrees to purchase from Seller, the Property.
- 2. Purchase Price. The purchase price for the Property (the "Purchase Price") shall be Two Hundred Eighty-Four Thousand, Three hundred Twenty-One Dollars (\$284,321.00).
 - 2.1 Earnest Money Deposit. Not applicable.
 - 2.2 Balance Payable at Closing. The Purchase Price will be paid by Buyer to Seller at Closing (hereinafter defined) in cash, by certified or cashier's check, wire transfer or other immediately available funds.
- 3. Buyer's Investigation.
 - 3.1 Inspection Period. Not applicable
 - 3.2 Property Documents. Not applicable.

- 3.3 Title and Survey. Not applicable.
- 3.4 No Financing Contingency. This Agreement shall not be contingent upon Buyer securing financing for the Property. Notwithstanding the foregoing, Buyer shall have the right to utilize any type of financing available to purchase the Property.
4. Seller's Representations and Warranties. Seller represents and warrants to Buyer as of the Effective Date that (a) Seller has the full right and authority to enter into this Agreement and consummate the transaction contemplated by this Agreement; (b) all requisite action has been taken by Seller in connection with the entering into of this Agreement, the instruments referenced herein and the consummation of the transaction contemplated hereby; (c) the person signing this Agreement on behalf of Seller is authorized to do so; (d) there are no leases in place, pending, or under negotiation; and (e) Seller has not received any notices of violation(s) or non-compliance from any governmental agency or entity regarding the Property. Subject to the foregoing, Buyer agrees that Buyer is acquiring the Property in its "as is" condition, with no representations or warranties regarding habitability or fitness for a particular purpose.
5. Buyer's Authority. Buyer represents and warrants to Seller as of the Effective Date that: (a) Buyer has the full right and authority to enter into this Agreement and consummate the transaction contemplated by this Agreement; (b) all requisite action has been taken by Buyer in connection with entering into this Agreement, the instruments referenced herein and the consummation of the transaction contemplated hereby; and (c) the person signing this Agreement on behalf of Buyer is authorized to do so.
6. Closing. Buyer and Seller agree that the purchase of the Property will be consummated as follows:
- 6.1 Closing Date. The closing (the "Closing") will occur no later than March 30, 2017 at the offices of Adams County located at 4430 South Adams County Parkway, Brighton, Colorado, or such other location as the parties may mutually agree. Buyer shall be entitled to possession immediately after Closing.
- 6.2 8.2 Closing Documents. Seller and Buyer will deliver or cause to be delivered to each other, at Closing the following items (all documents will be duly executed and acknowledged where required):
- 6.2.1 Deed. Seller will deliver to Buyer a special warranty deed, conveying to Buyer all of Seller's right, title and interest in and to the Property.
- 6.3 Further Documents. Seller and Buyer will execute and deliver such other documents, and will take such other action at Closing as may be necessary or appropriate to carry out their respective obligations under

this Agreement, without further representations or warranties other than those contained herein.

7. Broker and Commissions.

7.1 Broker's Fee. Each party represents and warrants to the other that it has not negotiated or dealt with any real estate broker, salesperson or agent in connection with the making of this Agreement or the transaction contemplated hereby, or incurred any liability for the payment of any brokerage fee, commission or compensation to any such broker, salesperson or agent.

8. Remedies.

8.1 Seller's Default. If Seller fails to perform any of the material covenants or agreements contained herein which are to be performed by Seller, and such failure continues for a period of three (3) business days after written notice from Buyer, Buyer may elect to: (a) terminate this Contract by delivery of written notice of termination to Seller whereupon Buyer and Seller shall each be released from all liability hereunder; or (b) waive such default or breach and proceed to close under this Agreement; or (c) treat this Contract as being in full force and effect and seek the equitable remedy of specific performance.

8.2 Buyer's Default. If Buyer fails to perform any of the material covenants or agreements contained herein which are to be performed by Buyer, and such failure continues for a period of three (3) business days after written notice from Seller, Seller may, at its option and as its exclusive remedy (except as otherwise provided in Section 9.3) terminate this Agreement by giving written notice of termination to Buyer, whereupon both Buyer and Seller will be relieved of any further obligations or liabilities hereunder.

9. Reimbursement of Moving Expenses and Daily Bed Costs.

9.1 Moving Expenses. Buyer agrees to pay Seller's actual moving costs related to Seller moving its personal property from the Property, up to a maximum amount of ten thousand dollars. Seller shall present invoices for its moving expenses to Buyer, and Buyer shall reimburse Seller for said invoices within 30 days of receiving said invoices, but in no event shall Buyer pay more than ten thousand dollars for said moving expenses.

9.2 Funding Gap. To compensate Seller for Seller's funding gap for services provided by Seller at the Property, Buyer agrees to pay Seller Fourteen Hundred Sixty dollars per day, from January 1, 2017 through March 30, 2017. Buyer shall pay Seller the full amount payable pursuant to this Section 9.2 by April 15, 2017. Seller may retain possession of the Property until March 30, 2017.

9.3 The provisions of this Section 9 shall not merge into the deed. In the event of a default of a party's obligations pursuant to this Section 9, the non-defaulting party may seek an action for damages.

10. General Provisions. The parties further agree as follows:

10.1 Conditions Precedent. Unless waived by the party entitled to the benefit thereof, the obligations of either party to close under this Agreement will be subject to the satisfaction of the conditions that the other party will have performed all covenants, agreements and obligations required to be performed by it under this Agreement prior to closing.

10.2 Time. Time is of the essence in this Agreement and Seller's and Buyer's obligations hereunder.

10.3 Notices. All notices or other communications required or permitted hereunder will be in writing and deemed to have been duly delivered upon personal delivery; or as of the third (3rd) business day after mailing by United States mail, certified, return receipt requested, postage prepaid, addressed as follows; or on the immediately following business day after deposit with Federal Express or a similar overnight courier service, addressed as follows; or as of the third business hour (a business hour being one of the hours from 8:00 a.m. to 5:00 p.m. Denver time on business days) after transmitting by email to the address set forth below:

If to Seller, to:
Mike Butler
8801 Lipan Street
Thornton, Colorado 80260
mbutler@ahinc.org

If to Buyer, to:
Todd Leopold, County Manager
Adams County, Colorado
4430 South Adams County Parkway
Brighton, Colorado 80601
tleopold@adcogov.org

with a copy to:
Adams County Attorney's Office
4430 South Adams County Parkway
Brighton, Colorado 80601
dedelstein@adcogov.org

or to such other address or such other person as any party will designate to the other for such purpose in the manner set forth in this Section 10.3.

10.4 Entire Agreement. No modification of this Agreement will be valid unless the same is in writing and signed by the parties hereto. No waiver of any of the provisions of this Agreement will be valid unless in writing and signed by the party against whom it is sought to be enforced. This Agreement contains the entire agreement between the parties relating to

the purchase and sale of the Property. All prior negotiations between the parties are merged in this Agreement; and there are no promises, agreements, conditions, undertakings, warranties or representations, oral or written, express or implied, between the parties other than as herein set forth.

- 10.5 Survival. All of the parties' covenants and agreements hereunder, to the extent not fully performed or discharged by or through the Closing, will not be deemed merged into any instrument delivered at Closing and will remain fully enforceable thereafter.
- 10.6 Dates. If any date set forth in this Agreement for the delivery of any document or the happening of any event should, under the terms hereof, fall on a weekend or holiday, then such date will be automatically extended to the next succeeding weekday that is not a holiday.
- 10.7 Governing Law. This Agreement will be construed and enforced in accordance with the laws of the State of Colorado. Venue for any dispute shall be in Adams County, Colorado.
- 10.8 No Recording. Neither this Agreement nor any memorandum hereof may be recorded by any party hereto, and any violation of this provision by Buyer will, at the option of Seller to be exercised by written notice from Seller to Buyer, cause this Agreement to be null and void except for the obligations pursuant to Section 9.
- 10.9 Headings. The headings which appear in some of the Sections of this Agreement are for purposes of convenience and reference only and will not be construed as modifying the Sections in which they appear.
- 10.10 Successors and Assigns. This Agreement will be binding upon and inure to the benefit of the parties and their respective successors and assigns.
- 10.11 Counterparts. This Agreement may be executed in counterparts, each of which will be deemed to be a duplicate original.
- 10.12 Execution by Facsimile. This Agreement may be executed by facsimile or electronic signature, and such signature hereon will constitute an original signature.

SIGNATURE BLOCKS ON FOLLOWING PAGE

IN WITNESS WHEREOF, the parties have executed this Agreement on the dates set forth below.

BUYER:

ADAMS COUNTY, COLORADO,
a governmental entity

By: _____

Name: _____

Title: _____

Date: _____

SELLER:

ARAPAHOE HOUSE, INC.

By: _____

Name: _____

Title: _____

Date: _____

EXHIBIT A

COMMENCING AT THE SOUTH QUARTER CORNER OF SECTION 31, TOWNSHIP 2 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, ADAMS COUNTY, STATE OF COLORADO; THENCE WESTERLY ALONG THE SOUTH LINE OF SAID SECTION 31, A DISTANCE OF 1321.50 TO THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER, SOUTHWEST QUARTER OF SAID SECTION 31; THENCE ON A DEFLECTION ANGLE TO THE RIGHT OF 90 DEGREES 06 MINUTES 33 SECONDS ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 31 A DISTANCE OF 989.63 FEET, THEN ON A DEFLECTION ANGLE TO THE LEFT OF 90 DEGREES A DISTANCE OF 40.00 FEET TO THE WESTERLY RIGHT-OF-WAY OF BIRCH STREET TO THE TRUE POINT OF BEGINNING.

THENCE NORTHERLY ALONG THE WESTERLY RIGHT-OF-WAY OF BIRCH STREET, A DISTANCE OF 208.71 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF 74TH AVENUE;

THENCE ON A DEFLECTION ANGLE TO THE LEFT OF 90 DEGREES A DISTANCE OF 208.71 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY OF 74TH AVENUE TO A POINT; THENCE ON A DEFLECTION ANGLE TO THE LEFT OF 90 DEGREES, A DISTANCE OF 208.71 FEET;

THENCE ON A DEFLECTION ANGLE TO THE LEFT OF 90 DEGREES, A DISTANCE OF 208.71 FEET TO THE TRUE POINT OF BEGINNING.