

**A RESOLUTION APPROVING A PURCHASE AND SALE AGREEMENT WITH GLENDA C. BARRY FOR PROPERTY LOCATED AT 11165 IRMA DRIVE AND THE NORTHGLENN URBAN RENEWAL AUTHORITY**

WHEREAS, NURA desires to purchase certain real property with an address of 11165 Irma Drive, Northglenn, Colorado from Glenda C. Barry, for blight remediation and redevelopment purposes; and

WHEREAS, the terms of the purchase and sale of the property are set forth in the attached Purchase and Sale Agreement.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE NORTHGLENN URBAN RENEWAL AUTHORITY, THAT:**

Section 1. The purchase and sale agreement attached hereto as **Exhibit A**, is hereby approved and the Chair is authorized to execute the same subsequent to full execution of the agreement by the seller and further provided that the Effective Date shall be the date of execution by the Chair.

Section 2. The Chair and the Executive Director of the Authority are hereby authorized to execute any and all documents and to take any and all actions necessary to purchase the Property pursuant to the terms of the attached Purchase and Sale Agreement, including without limitation executing such documents as may be required by the title company to close on the purchase and sale transaction.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 2023.

\_\_\_\_\_  
Rosie Garner  
Chair

ATTEST:

APPROVED AS TO FORM

\_\_\_\_\_  
Allison Moeding  
Executive Director

\_\_\_\_\_  
Jeff Parker  
Board Attorney

## PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (this “Agreement”) is made as of the \_\_\_ day of May 2023 (the “Effective Date”), by and between Glenda C. Barry with an address of 2651 Ranch Reserve Ridge, Westminster, CO 80234 (“Seller”), and the Northglenn Urban Renewal Authority, a Colorado Urban Renewal Authority with an address of 11701 Community Center Drive, Northglenn, Colorado 80233 (“Buyer”).

1. Purchase and Sale. Buyer hereby agrees to purchase, and Seller agrees to sell the real property described in **Exhibit A** attached hereto and incorporated herein, known as 11165 Irma Drive, Northglenn, Colorado, together with all improvements, water rights, mineral rights, reversions, remainders, rights, privileges, easements, rights-of-way, appurtenances, licenses, tenements and hereditaments appertaining to or otherwise benefiting or used in connection with such real property (collectively, the “Property”). Buyer and Seller shall deliver a copy of the fully executed Agreement to a mutually agreed upon title company (“Title Company” or “Escrow Holder”). Buyer and Seller hereby agree that the Property shall also include the transfer of all water and sewer taps (including any water service agreements which shall be assigned to Buyer) or sanitary or storm sewer capacity appurtenant or appertaining to or otherwise benefiting or used in connection with the Property.

2. Consideration. The purchase price for the Property (the “Purchase Price”) shall be Six Hundred Twenty Five Thousand Dollars and No Cents (\$625,000.00) and shall be paid as adjusted by prorations as provided for herein in certified funds or by immediately available wire transfer at Closing. Within ten (10) days of execution of this Agreement, Buyer shall deposit Ten Thousand Dollars (\$10,000.00) as earnest money (the “Earnest Money”) with the Title Company. In the event the Earnest Money is not timely delivered to the Title Company as set forth above, Seller may terminate this Agreement by delivery of notice to Buyer.

3. Review of Property.

(a) Seller shall, within seven (7) calendar days following the Effective Date, to the extent not previously delivered to Seller, deliver to Buyer copies of the documents referenced on **Exhibit B** attached hereto and incorporated herein (the “Diligence Information”). Seller makes no representation or warranty as to the truth, accuracy or completeness of any materials, data or information delivered or given by Seller to Buyer in connection with the transaction contemplated hereby, and Buyer acknowledges and agrees that all materials, data and information delivered or given by Seller to Buyer in connection with the transaction contemplated hereby are provided as a convenience only and that any reliance on or use of such materials, data or information by Buyer shall be at the sole risk of Buyer. From and after the Effective Date until the earlier of the Closing or the earlier termination of this Agreement, Seller agrees to forward to Buyer at Buyer’s office at the addresses set forth for notices herein, for review by Buyer, copies of any notices of the type described in Section 7(iv) below.

(b) During the Contingency Period (as defined below), and unless this Agreement is terminated as provided herein, as reasonably necessary thereafter, Seller hereby grants Buyer and its agents and consultants access to the Property at reasonable times and in a reasonable manner, to inspect, examine and test each and every part thereof, at Buyer’s sole risk

(except for the negligence or willful misconduct of Seller, its agent, employees or contractors), cost and expense, and to evaluate the suitability of the Property for Buyer's intended use. Such right of review shall include, without limitation, examination of title and survey matters, availability of utilities and other services, financial feasibility, soil and subsoil conditions, purposes to which the Property is suited, drainage, access to public roads, hazardous or toxic waste or conditions or the effect on the Property and adjacent areas of any state or federal environmental protection laws or regulations. All entry onto the Property by or on behalf of Buyer at any time prior to the Closing shall be upon prior telephonic notice to Seller, subject to such reasonable rules as Seller may reasonably impose to avoid interference with Seller's or its tenant's ongoing use of the Property. Buyer agrees to conduct all examinations and tests of the Property in a safe and workmanlike manner, repair any damage or disturbance it causes to the Property in the event this Agreement is terminated or fails to close in accordance with its terms, ordinary wear and tear excepted. To the extent permitted by law, Buyer shall indemnify, defend, and protect Seller against all loss, damages, claims and expenses arising out of Buyer or its consultant's entry onto the Property; provided, however, Buyer shall have no obligations to Seller with respect to any claims arising from or related to pre-existing conditions of the Property not exacerbated by Buyer or the acts or omissions of Seller. Notwithstanding the foregoing, Buyer shall not cause to be conducted any Phase II environmental testing or similar invasive testing without the prior written consent of Seller. The obligations of Buyer under this Section 3(b) shall survive the Closing or termination of this Agreement.

(c) During the Contingency Period (as defined below), Buyer shall determine in its sole discretion whether the Property is acceptable to Buyer and whether Buyer has the ability to finance the purchase of the Property on terms and conditions acceptable to Buyer in its sole and absolute discretion. If Buyer concludes that the Property is not acceptable to it, for any reason whatsoever, Buyer shall notify Seller in writing on or before the end of the Contingency Period that Buyer is electing to terminate this Agreement (the "Termination Notice"). If Buyer does not deliver the Termination Notice to Seller on or before the end of the Contingency Period, Buyer shall be deemed to have waived its right to terminate this Agreement pursuant to this Section 3(c), and this Agreement shall remain in full force and effect. If Buyer timely delivers the Termination Notice, then the Earnest Money shall be returned to Buyer and both parties shall be relieved from all further obligations under this Agreement, except for the obligations of Buyer or Seller that expressly survive the termination of this Agreement, all of which shall continue in full force and effect. Buyer shall return to Seller or destroy all documents and materials provided to Buyer by Seller, and shall provide Seller, without representation or warranty of any kind, with copies of any survey, environmental reports, and other reports or documentation commissioned by Buyer regarding the Property.

(d) For purposes hereof, the "Contingency Period" shall commence on the Effective Date and shall expire at 5:00 p.m. local Colorado time on the forty-fifth (45<sup>th</sup>) calendar day following the Effective Date.

#### 4. Title.

(a) Seller shall, within seven (7) business days following the Effective Date, to the extent not previously delivered, cause to be delivered to Buyer, at Seller's expense: (i) a current ALTA standard coverage owners title insurance commitment on the Property issued by the Title

Company; (ii) copies of all matters of record referenced in Schedule B-II of the Commitment; (iii) a current certificate of taxes due for the Property issued by the County assessor's office, if any (the documents identified in clauses (i), (ii) and (iii) hereof being collectively referred to as the "Title Commitment"); and (iv) a copy of any existing survey of the Property in Seller's possession or commercially reasonable control ("Existing Survey").

(b) During the Contingency Period, Buyer may at its expense obtain a survey for the Property in form acceptable to Buyer and sufficient to permit Title Company to delete standard survey exceptions (the "Survey"). If obtained by Buyer, Buyer shall deliver a copy of the Survey to Seller and to Title Company, and the Survey shall be in a form reasonably satisfactory to Title Company as having been made in compliance with applicable law and land survey standards and ALTA requirements for extended coverage owner's title insurance, certified to Buyer, Seller, Title Company and any other parties specified by Buyer. In the event Buyer does not elect to obtain the Survey, Buyer shall have no right to object to any matter on the Title Commitment that would be removed upon delivery of a Survey meeting the requirements specified herein.

(c) Buyer shall have until 5:00 p.m. on the twentieth (20<sup>th</sup>) day following the Effective Date (the "Title Objection Period") to notify Seller in writing ("Title Objection Notice") of any objection Buyer may have to any matter contained in the Title Commitment or shown on the Survey ("Objection"). All matters shown in the Title Commitment and/or the Survey that are not objected to in a Title Objection Notice prior to expiration of the Title Objection Period shall be deemed "Permitted Exceptions"; provided, however, that Buyer shall not be required to object to, and Seller shall be obligated to satisfy all requirements of Seller and remove at or before Closing, any monetary liens shown on the Title Commitment or any update thereto (excluding any liens arising by, through or under Buyer). However, current real property taxes, assessments, and special assessments/liens, if any, not yet due and payable, and all other matters which may be caused by Buyer or agreed to by Buyer in writing shall also be Permitted Exceptions. Seller shall have five (5) days from receipt of the Title Objection Notice (the "Title Response Time") to notify Buyer in writing of its election either to cure the Objections so specified, or to take no action (a "Title Response Notice"). If Seller does not deliver a Title Response Notice to Buyer prior to expiration of the Title Response Time, Seller shall be deemed to have elected to take no action with respect to the Objections. If Seller elects (or is deemed to have elected) to take no action with respect to any Objection, then Buyer shall have, as its exclusive remedy, the right to terminate this Agreement or to waive such Objections and close with no reduction in the Purchase Price. If, in such event, Buyer fails to notify Seller within five (5) days after the expiration of Title Response Time that Buyer elects to terminate this Agreement, then Buyer shall be deemed to have elected to close the transaction evidenced by this Agreement and to waive such Objections, with no reduction in the Purchase Price, and in such event the Objections shall be deemed Permitted Exceptions. If Buyer timely delivers written notice to Seller of Buyer's election to terminate this Agreement in accordance with the provisions of this Section 4(c), then the Earnest Money shall be returned to Buyer and both parties shall be relieved from all further obligations under this Agreement, except for the obligations of Buyer or Seller that expressly survive the termination of this Agreement, all of which shall continue in full force and effect. Seller shall have no obligation to agree to cure any Objection, but if Seller elects to cure an Objection, Seller shall use its commercially reasonable efforts and diligently pursue such cure.

(d) If any update of the Title Commitment prior to Closing contains any new exception, any additional requirements not previously shown in the Title Commitment or Survey, Buyer shall have five (5) days thereafter to give Seller written notice of Buyer's objections thereto (an "Additional Objection"). Any Additional Objection delivered to Seller shall be treated in the same manner as an Objection under Section 4(c).

(e) The Property shall be conveyed subject to the following matters, which are hereinafter referred to as the "Permitted Exceptions":

(i) Those matters deemed Permitted Exceptions pursuant to Section 4(c) above;

(ii) The Lease between Seller or its affiliate, as "landlord", and Mercedes Restaurant by Richard Diaz and Vivian Diaz (collectively, as the "tenant") (the "Lease") and all rights of tenant thereunder;

(iii) The lien of all ad valorem real estate taxes, assessments, and special assessments not yet due and payable as of the date of the Closing, subject to adjustment as herein provided;

(iv) Items shown on the Survey and not objected to by Buyer or waived or deemed waived by Buyer in accordance with this Agreement; and

(v) Colorado statutory exceptions.

(f) EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT OR FOR SELLER'S WARRANTIES, IT IS UNDERSTOOD AND AGREED THAT SELLER IS NOT MAKING AND HAS NOT AT ANY TIME MADE ANY WARRANTIES OR REPRESENTATIONS OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, WITH RESPECT TO THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OR REPRESENTATIONS AS TO HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR AS TO THE PHYSICAL, STRUCTURAL OR ENVIRONMENTAL CONDITION OF THE PROPERTY OR ITS COMPLIANCE WITH LAWS.

(g) BUYER ACKNOWLEDGES AND AGREES THAT UPON THE CLOSING SELLER SHALL SELL AND CONVEY TO BUYER AND BUYER SHALL ACCEPT THE PROPERTY "AS IS, WHERE IS, WITH ALL FAULTS", EXCEPT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE IN THIS AGREEMENT. BUYER HAS NOT RELIED AND WILL NOT RELY ON, AND SELLER IS NOT LIABLE FOR OR BOUND BY, ANY EXPRESS OR IMPLIED WARRANTIES, GUARANTIES, STATEMENTS, REPRESENTATIONS OR INFORMATION PERTAINING TO THE PROPERTY OR RELATING THERETO MADE OR FURNISHED BY SELLER, TO WHOMEVER MADE OR GIVEN, DIRECTLY OR INDIRECTLY, ORALLY OR IN WRITING, UNLESS SPECIFICALLY SET FORTH IN THIS AGREEMENT OR IN THE DEED DELIVERED AT CLOSING. THE PROPERTY IS BEING SOLD "AS-IS," AND WITH ALL FAULTS.

(h) BUYER REPRESENTS TO SELLER THAT BUYER HAS CONDUCTED, OR WILL CONDUCT PRIOR TO THE CLOSING, SUCH INVESTIGATIONS OF THE PROPERTY, INCLUDING BUT NOT LIMITED TO, THE PHYSICAL AND ENVIRONMENTAL CONDITIONS THEREOF, AS BUYER DEEMS NECESSARY OR DESIRABLE TO SATISFY ITSELF AS TO THE CONDITION OF THE PROPERTY AND THE EXISTENCE OR NONEXISTENCE OR CURATIVE ACTION TO BE TAKEN WITH RESPECT TO ANY HAZARDOUS OR TOXIC SUBSTANCES ON OR DISCHARGED FROM THE PROPERTY, AND WILL RELY SOLELY UPON SAME AND NOT UPON ANY INFORMATION PROVIDED BY OR ON BEHALF OF SELLER OR ITS AGENTS OR EMPLOYEES WITH RESPECT THERETO, OTHER THAN SUCH REPRESENTATIONS, WARRANTIES AND COVENANTS OF SELLER AS ARE EXPRESSLY SET FORTH IN THIS AGREEMENT OR FOR SELLER'S WARRANTIES. UPON THE CLOSING, BUYER SHALL ASSUME THE RISK THAT ADVERSE MATTERS, INCLUDING BUT NOT LIMITED TO, CONSTRUCTION DEFECTS AND ADVERSE PHYSICAL AND ENVIRONMENTAL CONDITIONS, MAY NOT HAVE BEEN REVEALED BY BUYER'S INVESTIGATIONS, AND BUYER, UPON THE CLOSING, SHALL BE DEEMED TO HAVE WAIVED, RELINQUISHED AND RELEASED SELLER FROM AND AGAINST ANY AND ALL CLAIMS, DEMANDS, CAUSES OF ACTION (INCLUDING CAUSES OF ACTION IN TORT), LOSSES, DAMAGES, LIABILITIES, COSTS AND EXPENSES (INCLUDING REASONABLE ATTORNEYS' FEES) OF ANY AND EVERY KIND OR CHARACTER, KNOWN OR UNKNOWN, WHICH BUYER MIGHT HAVE ASSERTED OR ALLEGED AGAINST SELLER AT ANY TIME BY REASON OF OR ARISING OUT OF THE PHYSICAL AND ENVIRONMENTAL CONDITIONS OF THE LAND OR IMPROVEMENTS, ANY LATENT OR PATENT CONSTRUCTION DEFECTS, VIOLATIONS OF ANY APPLICABLE LAWS AND ANY AND ALL OTHER ACTS, OMISSIONS, EVENTS, CIRCUMSTANCES OR MATTERS REGARDING THE PROPERTY, EXCEPT WITH RESPECT TO SELLER'S WARRANTIES. SUCH WAIVER, RELINQUISHMENT AND RELEASE IS NOT INTENDED TO, AND SHALL NOT BE CONSTRUED TO, LIMIT, RESTRICT OR PRECLUDE BUYER FROM ASSERTING TO, INFORMING OR NOTIFYING ANY THIRD PARTY CLAIMANT UNDER ANY CLAIM, WHETHER ARISING IN TORT, CONTRACT OR OTHERWISE, THAT BUYER REASONABLY BELIEVES THAT THE ACT, OMISSION OR BREACH WHICH GAVE RISE TO SUCH CLAIM OCCURRED, IN WHOLE OR IN PART, DURING THE TIME THAT SELLER OWNED THE PROPERTY; AND ANY SUCH ASSERTION, INFORMATION OR NOTIFICATION MAY TAKE PLACE, ONE OR MORE TIMES, AT BUYER'S DISCRETION, AT ANY STAGE OF ANY SUCH CLAIM AND/OR IN ANY ANSWER TO ANY COMPLAINT OR OTHER PLEADING ARISING THEREFROM, AND MAY INCLUDE THE SUGGESTION THAT SUCH THIRD PARTY CLAIMANT AMEND ITS COMPLAINT AGAINST BUYER TO ADD SELLER AS A PARTY DEFENDANT. The provisions of this section shall survive the Closing or any termination of this Agreement.

5. Closing/Prorations.

(a) The purchase and sale shall close (herein referred to as the "Closing") at the office of the Title Company on the Closing Date (as hereafter defined), at such time as the parties may mutually agree. The Closing may, at either party's option, be accomplished through escrow with the Escrow Holder in accordance with the general provisions of the usual form of escrow agreement used in similar transactions by the Escrow Holder, amended as may be appropriate to

conform to the terms of this Agreement, provided that any such escrow agreement shall be executed by Buyer, Seller, and the Escrow Holder as of the date and time scheduled for Closing. For purposes hereof, the "Closing Date" shall be ten (10) days after the expiration of the Contingency Period. It shall be a condition to Seller's obligation to close that Buyer shall not be in default of any of its obligations under this Agreement.

(b) All general real estate taxes and assessments ("Taxes") for all calendar years prior to the date of Closing, if any, shall be paid by Seller on or before Closing. All Taxes for the calendar year in which the Closing shall occur, which are not due and payable as of Closing, shall be prorated to the Closing Date and if not known, based on the most recent assessed valuations and most recent mill levy available, which proration shall be deemed a final settlement between the parties.

(c) All title charges for the base premium for the Owner's policy of title insurance in the amount of the Purchase Price shall be paid by Seller. The recording fee for the deed of conveyance, documentary fee and transfer taxes, if any, shall be paid by Buyer. The premium for any title endorsements or coverage amounts above the coverage agreed to be provided by Seller shall be paid by Buyer. All other closing costs imposed by the Title Company or Escrow Holder, including but not limited to the escrow and closing fee of the Escrow Holder, shall be paid by Buyer.

(d) Possession of the Property, subject to Permitted Exceptions, shall be delivered to the Buyer on the date of Closing.

(e) As part of the Closing, Seller shall deliver to Buyer or Escrow Holder, as applicable, the following:

(i) a special warranty deed in the Colorado statutory form and subject to the Permitted Exceptions;

(ii) a bill of sale without representations or warranties conveying to Buyer the water and sewer taps and the personal property belonging to Seller and used in connection with the operation of the Property, if any;

(iii) an assignment and assumption of the Lease pursuant to which Seller shall or cause its affiliate to, assign all of its right, title, and interest under the Lease to Buyer and Buyer shall assume all obligations of Seller or its affiliate under the Lease first required to be paid or performed on or after the date of Closing and to the extent permitted by law defend, indemnify, and hold Seller and its affiliate harmless with respect to such obligations (the "Lease Assignment");

(iv) an affidavit, as required by the Title Company, necessary to delete the standard printed title exceptions other than the standard printed exception regarding survey matters; and

(v) evidence, as required by the Title Company, that those acting for the Seller have full authority to consummate this transaction in accordance with the terms of this Agreement; and

(vi) such other documents, including affidavits, at no cost or liability to Seller, as may be reasonably required in order for the Title Company to issue the title policy contemplated by this Agreement and for the parties to close the transactions evidenced hereby.

(f) As part of Closing, Buyer shall deliver to the Seller or Escrow Holder, as applicable, the following:

(i) the Purchase Price in the amount and form as stated herein;

(ii) a duly executed counterpart of the Lease Assignment;

(iii) evidence, as required by the Title Company, that those acting for the Buyer have full authority to consummate this transaction in accordance with the terms of this Agreement; and

(iv) such other documents, including affidavits, as the Title Company may reasonably require in order to issue the title policy contemplated by this Agreement and close the transactions evidenced hereby.

6. Default.

(a) If Seller fails to perform any of its obligations hereunder for any reason other than (i) a force majeure event, or (ii) Buyer's default hereunder, and Seller's failure to perform is not cured within fifteen (15) days following written notice from Buyer describing in reasonable detail the default hereunder, Buyer shall have the rights, which shall be Buyer's exclusive remedies: (i) to specific performance of Seller's obligations hereunder; or (ii) to terminate this Agreement and have its Earnest Money returned and seek actual, out-of-pocket damages not to exceed an aggregate total of \$50,000.00. Any and all other remedies otherwise available to Buyer under applicable law are expressly waived.

(b) If Buyer fails to close the purchase and sale of the Property for any reason and Buyer's failure to perform is not cured within fifteen (15) days following written notice from Seller describing in reasonable detail the default hereunder, Seller shall have the right to terminate this Agreement and retain the Earnest Money, which shall be Seller's exclusive remedy. Any and all other remedies otherwise available to Seller under applicable law are expressly waived.

7. Representations and Warranties.

(a) Seller represents and warrants to Buyer as follows:

(i) Seller is not a "foreign person" as defined in §1445(f)(3) of the Internal Revenue Code and regulations promulgated thereunder.

(ii) Other than any notices provided or to be provided by Seller to Buyer, Seller has not received any written notice of any threatened or commenced proceeding against Seller or to which Seller is a party or relating to the Property.



(iii) Except for the Lease, there are no contracts or agreements arising through Seller and in effect with any party for the management or leasing of the Property that shall be binding on Buyer.

(iv) Seller has not (a) made a general assignment for the benefit of its creditors, (b) instituted, or been the subject of, any proceeding to be adjudicated bankrupt or insolvent or consented to the institution of bankruptcy or insolvency proceedings against it, (c) filed a petition, answer or consent seeking reorganization or relief under any applicable Federal or state bankruptcy law or consented to the filing of any such petition or to the appointment of a receiver, liquidator, assignee, trustee, sequestrator or other similar official of it or of any part of its property, or (d) admitted in writing its inability to pay its debts generally as they become due.

(b) Buyer represents and warrants to Seller as follows:

(i) Buyer has been duly organized and is validly existing and in good standing as an urban renewal authority pursuant to the provisions of Title 31 of the Colorado Revised Statutes. Buyer has the full power and authority to enter into this Agreement and to perform all of its obligations hereunder. The execution and delivery of this Agreement requires no further action or approval in order to constitute this Agreement as binding and enforceable obligations of Buyer. The person signing this Agreement on behalf of Buyer is authorized to do so.

(ii) To Buyer's knowledge, there is no action, suit, arbitration, unsatisfied order or judgment, government investigation or proceeding which could materially interfere with the consummation of the transaction contemplated by this Agreement.

## 8. General Matters.

(a) This Agreement can be amended only in writing by both parties and supersedes any and all agreements between the parties hereto regarding the Property which are prior in time to this Agreement.

(b) Time is of the essence of this Agreement.

(c) Unless otherwise expressly provided herein, all tenders and notices required hereunder shall be made and given in writing by confirmed facsimile transmission to the parties hereto and their counsel at the facsimile numbers herein set forth and shall be effective as of the date of transmission; or by personal delivery (which shall be effective as of the date of delivery); or by mailing by U.S. certified mail, return receipt requested (which shall be effective as of the 3rd business day after deposit); or by private contract carrier (which shall be effective as of the date of delivery). Facsimile numbers and addresses for notice are:

If to Seller:                      Glenda C. Barry  
   2651 Ranch Reserve Ridge  
   Denver, CO 80234

Copies to:                              Damon Barry  
   Ballard Spahr LLP

1225 17<sup>th</sup> Street, Suite 2300  
Denver, CO 80202

If to Buyer: Northglenn Urban Renewal Authority  
Attn: Susan Baca  
11701 Community Center Drive  
Northglenn, CO 80233

Copies to: Hoffmann, Parker, Wilson & Carberry, PC  
Attn: Jeff Parker  
511 16<sup>th</sup> Street, Suite 610  
Denver, Colorado 80202

(d) As specifically limited herein, this Agreement shall be binding upon and inure to the benefit of the successors and permitted assigns of the parties hereto.

(e) The performance and interpretation of this Agreement shall be controlled by the laws of the state in which the Property is located.

(f) Between the Effective Date of this Agreement and the Closing, Seller shall continue to operate the Property in the normal and ordinary course in accordance with its usual custom. Seller shall not, after the Effective Date, sell, convey, option, mortgage, encumber, lease (other than the Lease), contract to do any of the foregoing, or otherwise convey, abandon, relinquish, cloud, or encumber title to the Property or any part thereof or interest therein in any manner which would in Seller's reasonable judgment, interfere with Seller's ability to close in accordance with the terms of this Agreement.

(g) The delivery of electronic or facsimile copies of any parties' signature hereon, or on any other agreement or instrument to be delivered in connection herewith shall be valid and binding for all purposes. Upon request, either party will deliver to the other the original of the agreement or instrument delivered by electronic mail or facsimile, however failure to furnish an executed original shall not affect the effectiveness of any execution evidenced by a facsimile signature. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument.

9. 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 Saturday, Sunday, or federal legal holiday, then such date shall be automatically extended to the next succeeding weekday that is not a Saturday, Sunday or holiday (a "business day").

10. Brokers' Fees. It is agreed and warranted by each party that no agent, person, or entity whatsoever is due any real estate commission for services performed in relation to this Agreement and the Property described therein.

11. Assignment. This Agreement shall not be assignable by Buyer without Seller's prior written consent. This Agreement shall inure to the benefit of and be binding upon the heirs, personal representatives, successors and permitted assigns of the Parties.

12. Recordation. This Agreement may not be recorded by any party hereto without the prior written consent of the other party hereto. The provisions of this section shall survive the Closing or any termination of this Agreement.

13. Severability. If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall nonetheless remain in full force and effect; provided that the invalidity or unenforceability of such provision does not materially adversely affect the benefits accruing to any party hereunder.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement for Sale and Purchase of Land the date and year first above written.

*[Remainder of page intentionally left blank. Signatures on following page.]*

**BUYER:**


**NORTHGLENN URBAN RENEWAL AUTHORITY**

By: \_\_\_\_\_  
Rosie Garner, Chair

ATTEST

\_\_\_\_\_  
Susan Baca

**SELLER:**

  
\_\_\_\_\_  
Glenda C. Barry

**EXHIBIT A**

**LEGAL DESCRIPTION**

The south 110 feet of the north 260 feet of tract 1, NORTH GLENN SEVENTH FILING ACCORDING TO THE RECORDED PLAT THEREOF, COUNTY OF ADAMS, STATE OF COLORADO

Also known by street and number as 11165 Irma Drive, Northglenn, CO

**EXHIBIT B**

**DILIGENCE INFORMATION**

The Lease (as defined above).

# BARRY & ASSOCIATES, INC

2741 Welton St  
Denver, CO 80205  
303-452-8822  
303-292-2542 (fax)

10/20/2022

Richard and Vivian Diaz  
Mercedes Mexican Restaurant  
11165 Irma Dr  
Northglenn, Co 80233

Rich and Vivian,

## Amend/Extend to Lease Agreement

This agreement amends/extends your Lease Agreement that will expire on 10/31/2022 between Barry & Associates, Inc. Real Estate (Landlord) and Richard Diaz & Vivian Diaz (tenants) relating to the lease of the premises located at 11165 Irma Drive, City of Northglenn, County of Adams State of Colorado, Zip Code 80233.

Extensions:

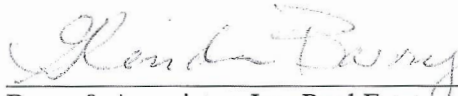
1. The lease terms shall be extended from November 1<sup>st</sup>, 2022 to October 31<sup>st</sup>, 2022<sup>all</sup><sup>23</sup>(1) year.

The tenants agree to pay rent according to the following schedule:

- 1.) DECEMBER 1<sup>st</sup>, 2022—October 31<sup>st</sup>, 2023: Tenant rental rate shall be \$2350.00 per month

All other terms and conditions of the Lease Agreement shall remain the same.

IN WITNESS WHEREOF THE ABOVE NAMES PARTIES HEREBY AGREE TO THE ABOVE TERMS AND CONDITIONS.

  
 \_\_\_\_\_  
 Barry & Associates, Inc. Real Estate

 10/25/22  
 \_\_\_\_\_  
 Tenant

 10/25/22  
 \_\_\_\_\_  
 Tenant Date



**LEASE AGREEMENT**

THIS LEASE AGREEMENT made and entered into at Denver, Colorado, on this 1st day of August, 2003, by and between Mercedes Restaurant (by Richard Diaz & Vivian Diaz) [hereinafter referred to as the "Tenant"] and Barry & Associates, Inc. - Real Estate [hereinafter referred to as the "Landlord", also known as Property Manager].

**WITNESSETH**

WHEREAS, the Landlord is the manager of that certain property described as (legal description, if applicable):

also known as 11265 Irma Drive Northglenn, 80233  
Street City Zip  
[hereinafter referred to as the "Demised Premises"] and,

WHEREAS, the Landlord is desirous of leasing the above described Demised Premises and whereas the Tenant is desirous of leasing said Demised Premises in accordance with the terms and conditions set forth herein, and, WHEREAS, it is necessary that in consideration of the covenants and agreements herein contained and the payment of rent hereafter provided, it is agreed as follows:

1. **TERM - COMMENCEMENT**: The term of this Lease shall commence on August 1, 2003 and shall terminate July 31, 2008 (5) years following the commencement of the term as hereinabove set forth.
2. **END OF TERM**: At the end of the term of this lease herein, the real estate and any improvements thereon including, by way of illustration and not limitation, improvements or redecoration to the interior of the building will revert automatically, on the anniversary dated to the Landlord free and clear of any and all encumbrances thereon, and the Tenant will be responsible for the same if any exist at that time.
3. **BASE RENT**: Tenant agrees to pay Landlord as guaranteed base rent ("Base Rent") for the Demised Premises for the full term hereof the maximum sum of One hundred three thousand, eight hundred dollars----- (\$ 103,800.00) payable in monthly installments as follows:

The language in this document has not been approved by the Colorado Real Estate Commission. It has been prepared by legal counsel for the use of Barry & Associates, Inc. - Real Estate.



a. Base Rent:

1 <sup>st</sup> Year	\$1,550.00 per month	4 <sup>th</sup> Year	\$1,850.00 per month
2 <sup>nd</sup> Year	\$1,550.00 per month	5 <sup>th</sup> Year	\$1,950.00 per month
3 <sup>rd</sup> Year	\$1,750.00 per month		

Tenant shall pay first and last months' rent in a total amount of \$3,500.00 upon execution of this Lease.

b. Annual Property Taxes: Tenant agrees to pay annual property taxes in their entirety as assessed by the County Assessor on or before the last day of February of each calendar year of this lease.

All rent is due in advance on the first day of each calendar month during the term hereof commencing on the date the term of this Lease commences, as hereinafter provided. Such payments shall be made to Landlord at 11160 N. Huron Street, Suite 35 Northglenn, Colorado 80234 or at such other address as Landlord may designate in writing from time to time. In the event that Tenant occupies the Demised Premises on a date other than the first day of the month, then the guaranteed Base Rent for the first month of the term hereof shall be prorated on a per diem basis.

The parties agree that the Tenant, for the entire term of this lease, is given an option to renew said lease by notifying the Landlord in writing 60 days prior to the date of expiration of said lease.

4. LATE PAYMENTS: Any payment required by this Lease is to be made by Tenant to Landlord which is not received when due according to the provisions of this Lease, or within five (5) business days of the due date, shall be deemed late and Tenant shall be liable to Landlord for late charges in the amount of 10% of this lease.
5. SECURITY DEPOSIT: On the date of the execution of this Lease, Landlord and Tenant acknowledge that Tenant will deposit with the Landlord the sum of \$ 1,550.00 as security deposit for the full and faithful performance by the Tenant of the terms of this Lease. Landlord may use, apply or retain the whole or any part of said security deposit to the extent required for the payment of any rent as to which the Tenant is in default, or for any sum which the Landlord may expend or may be required to expend by reason of the Tenant's default in respect to any of the terms of this Lease. After receipt of notice from Landlord, Tenant shall immediately repay to Landlord any amount so used or applied by the Landlord from said security deposit. Upon termination of this Lease, Landlord shall have 60 days to return to Tenant the security deposit hereinabove provided for, less any sums used or applied upon the default and not reimbursed. In the event of a bona fide sale, subject to this Lease, the Landlord shall have the right to transfer the security deposit to the purchaser for the benefit of the Tenant, and the Landlord shall be considered released by the Tenant from all liability for the return of such security.

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6. AGES TO DEMISED PREMISES: The Tenant shall be liable at all times for any damages caused by Tenant to the Demised Premises.
  
7. USE OF THE DEMISED PREMISES: Tenant (and Tenant's assignee or sublease) shall use the Demised Premises to conduct his business of Restaurant and for no other purpose. Tenant will not use the Demised Premises in such a way as to cause unreasonable depreciation. Tenant shall neither permit nor suffer any disorderly conduct, noise or nuisance whatever about the Demised Premises. Tenant shall not keep any substance or materials that may endanger the validity of the insurance on said building or increase the hazard of the risk to other tenants, if applicable, of the building nor will it permit any nuisances. Tenant shall not use or permit the Demised Premises to be used for any business or purpose deemed by Landlord to be extra hazardous, or in any manner as to constitute a violation of any present or future laws, rules, regulations requirements or orders of any lawful governmental or public authority relating to the Demised Premises. Tenant covenants and agrees at its sole cost and expense to promptly comply with all such laws, regulations, ordinances and every order or regulation now or hereafter enacted of the United States or the State of Colorado or the Ordinances of the City and County in which the property is located. Failure of Tenant to comply with any provision of this paragraph 6 shall be deemed an "Event of Default" pursuant to paragraph 15 hereof.
  
8. UTILITIES: Tenant shall pay, prior to delinquency, in addition to any other payment required hereunder, the cost of utilities, including but not limited to (if the box is checked)  gas,  electricity,  water and sewer used and consumed by Tenant, its employees, agents, servants, customers and other invitees on the Demised Premises. Tenant to the extent possible shall contract for such utilities in its own name and on separate meters. Throughout the duration of Tenant's occupancy of the Demised Premises, Tenant shall keep such meters and installation equipment in good working order and repair at Tenant's sole cost and expense. If gas, water and sewer are not separately metered, Tenant agrees to pay its share of the costs thereof attributable to the Demised Premises and Tenant shall pay that amount on presentment of documentation of the amount but no later than the date of the next regular installment of rent due hereunder.

Landlord does not warrant or guarantee the continued availability of any or all of the utilities. In no event shall the interruption, diminution or cessation of such utilities be construed as an actual or constructive eviction of Tenant nor shall Tenant be entitled to any abatement of its obligations under this Lease on account thereof. In the event that a deposit is required by a public or quasi-public body in order to obtain such utilities, Tenant agrees and covenants to pay such charge or deposit (or its share thereof). Any money so paid shall not entitle Tenant to an offset or reduction of any rent liability hereunder nor shall Landlord be obligated to return, repay or credit Tenant for any such deposit unless caused by acts of Landlord.

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Landlord shall have the right to interrupt the furnishings of utilities at such times as may be necessary by reason of accident, repairs, alterations or improvement, failure of power supply or any other cause whatsoever beyond the control of Landlord. Landlord shall not be liable in damages or rebate or charge of any kind whatsoever and Tenant shall not be entitled to any abatement or reduction of its rent obligations if the services of such utilities by Landlord or by any other supplier or any utility service or other service to the Demised Premises shall be interrupted or impaired by fire, accident, riot, strike, acts of God, the making of necessary repairs or improvements or for any other cause, unless utility services are interrupted by Landlord's acts and such interruption lasts for seven (7) days or longer in which case Tenant shall be entitled to an abatement of rent on a per diem basis for each day of the interruption after seven (7) days.

9. MAINTENANCE AND REPAIRS: Unless otherwise stated below, the Tenant shall take possession of the premises in its present condition and during the term of this lease shall have and hereby assume all ordinary and usual obligation for all repairs of damages caused by Tenant or maintenance of the Demised Premises at Tenant's sole cost and expense. Tenant agrees to maintain the Demised Premises in good repair and to keep the interior of the Demised Premises and all improvement, fixtures and equipment at any time located upon the Demised Premises in good repair, including but not limited to, the floors, walls, plumbing, electrical wiring and fittings, air conditioning, roof, heating pipes, and to keep the interior of the Demised Premises painted and clean and to be responsible for all windows whether glass or plexiglass. Tenant shall keep the sidewalks, if applicable, in front of the Demised Premises free from ice and snow, litter, debris, dirt and obstruction. All repairs necessitated by the negligence of Tenant or by its use of the Demised Premises shall be repaired by Tenant at Tenant's sole cost and expense.

If this box is checked, Landlord agrees to provide Tenant finish in an amount not to exceed \$ N/A. Such Tenant finish shall be identified in the form of an attachment to this Lease.

If Tenant fails to keep the Demised Premises in such good order and repair as required hereunder to the reasonable satisfaction of Landlord, Landlord may after giving Tenant ten (10) days prior written notice, restore the Demised Premises to such good order and condition and make such repairs without liability to Landlord, unless during said ten (10) days period, Tenant commences repair and completes it with due diligence. Upon completion thereof, Tenant shall pay to Landlord as additional rent upon demand, the cost of such restoration and repair plus an amount equal to Landlord's cost of overhead expense attributable to making of such repairs (as is reasonably determined by Landlord) which amount shall not exceed ten percent (10%) of the costs of such repair.

10. ALTERATIONS AND CHANGES TO THE PREMISES. It is understood and agreed that the Tenant may during the continuance of this lease improve the building and premises but only with the written consent of the Landlord after the Tenant has tendered to the Landlord all contracts, plans, specifications and cost data related to said improvements together with the names of all persons performing labor, furnishing skill,

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materials, machinery or other fixtures on the Demised Premises. No such alterations, changes, additions or improvements shall be done so as to lessen or materially and disadvantageously affect the value of the Demised Premises. Landlord shall have the right to approve the general contractor or contractors selected by Tenant which approval shall not be unreasonably withheld or delayed beyond ten (10) days after the name of such general contractor or contractors is submitted by Tenant to Landlord.

Improvements to the Premises shall be done at the sole expense and cost of the Tenant except as indicated in paragraph 8 herein. Landlord shall not under any circumstances whatsoever be liable for the payment of any expense incurred or the value of any work done or material furnished to the Demised Premises by virtue of any construction alteration, change, addition or improvement undertaken by Tenant. All such work shall be done in a good and workmanlike manner and in compliance with the applicable building and zoning laws at Tenant's sole cost and expense and Tenant shall be wholly responsible to all contractors, subcontractors, laborers and material men.

Within five (5) days after notifying Landlord of any planned construction, alteration, removal, addition, repair or other improvements, Tenant shall post and keep posted until completion of such work, in a conspicuous place upon the doors providing entrance to the Demised Premises and shall personally serve upon such contractors or subcontractors performing such work, a notice stating that the Landlord's interest in the Demised Premises shall not be subject to any lien for such work.

Tenant shall indemnify and hold Landlord harmless for any liabilities, damages or penalties and any costs, expenses or claims of any kind or nature arising out of said construction, alteration or additions or otherwise, and such indemnification shall apply to damages or injury to person or property resulting therefrom.

Except as provided herein, all improvements shall remain on the premises and belong to the Landlord at the termination of this Lease with no compensation allowed or to be made to the Tenant. No plumbing changes shall be made without written permission of the Landlord.

11. LIEN PROTECTION. Tenant shall not permit any liens to be filed against the Demised Premises and shall hold the Landlord harmless from all manner of debts, encumbrances, attachments or liens which arise by virtue of any improvements, alterations or repairs or maintenance to the Demised Premises during the term of this Lease. If at any time a lien or encumbrance is filed against the Demised Premises as a result of Tenant's failure to satisfy same, and if such lien or encumbrance has not been removed within thirty (30) days from the date it is filed or recorded against the Demised Premises, Tenant agrees it will deposit in cash an amount equal to one hundred fifty percent (150%) of the amount of the lien of the person or concern filing the lien or by posting a bond reasonably satisfactory to Landlord and shall leave the same on deposit with Landlord until said lien is discharged.

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12. INSURANCE: Tenant shall, at Tenant's expense, obtain and keep in full force, fire and liability insurance as may be reasonably required to insure all personal property. Landlord shall provide full force, fire and liability insurance as may be reasonably required for the building and common areas. Tenant shall provide copies of such insurance policies upon the Landlord's request and the Landlord is added and made a party to the loss payable clause.
13. RIGHT OF RE-ENTRY: The Landlord shall have the right to enter the Demised Premises at all reasonable hours and in emergencies at all times to inspect the Demised Premises and for any other lawful purpose.
14. QUIET POSSESSION: Provided the Tenant is not in default hereunder and Landlord covenants that the Tenant shall have peaceful and quiet enjoyment of the premises without hindrance on the part of the Landlord and that the Landlord will warrant and defend the Tenant in the peaceful and quiet enjoyment of the premises against any and all persons claiming by, through or under the Landlord.
15. DEFAULT AND REMEDIES: The following shall constitute events of default of the provisions of this lease:
  - a. Tenant's failure to comply with any term, condition, covenant or duty imposed by the terms of Tenant's lease;
  - b. Tenant's filing or having filed against it a petition in bankruptcy in the United States Bankruptcy Court of any Federal district.
  - c. The Tenant's having a receiver, conservator, trustee or such other person appointed to conduct the affairs of Tenant or to control the assets of the Tenant or Tenant's business;
  - d. The Tenant makes any assignment of business assets for the benefit of any creditor.
  - e. The Tenant assigns or transfers, either voluntarily or by operation of law, any interest of the Tenant arising from this lease, without the written consent of the Landlord.
  - f. The Tenant engages in activity that results in the institution of a public nuisance action against the Demised Premises.

The following shall constitute the remedies [although this list is illustrative, not exclusive] of the Landlord upon any events or default described in Section 13 above.

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- a. Upon the occurrence of any event of default, the Landlord may, at his election, declare this lease terminated and this lease shall thereupon terminate as completely as if it were the date herein fixed for the expiration of the lease term; Tenant agrees to immediately and peacefully surrender the Demised Premises to the Landlord.
  - b. Upon failure of the Tenant to surrender the Demised Premises when required to do so by the terms of this Lease, Landlord may re-enter the Demised Premises by an unlawful detainer action and remove the Tenant therefrom;
  - c. If the Demised Premises are left vacant and any part of the rent reserved hereunder is not paid, then the Landlord may, without being obligated to do so and without terminating this lease, retake possession of the Demised Premises and rent the same for such rent and upon such conditions as the Landlord thinks best, making such change and repairs as may be required, giving credit for the amount of rent so received less all reasonable expenses of such changes and repairs and the Tenant shall be liable for the balance of the rent herein reserved until the expiration of the term of this lease.
  - d. No action taken by the Landlord pursuant to this Lease shall be construed as an election by the Landlord to terminate this Lease, unless written notice of such intention be given the Tenant by the Landlord.
16. NOTICES: All notices, statements, demands, requests, consents, approvals, authorizations, offers, agreements, appointments or designations under this Lease by either party to the other shall be in writing and shall be sufficiently given and served upon the other party, sent by Certified mail, Return Receipt Requested, postage prepaid as to the respective parties to the addresses listed at the end of this Agreement.
  17. ASSIGNMENTS: The Tenant may not assign or sublet this lease unless written consent is obtained from the Landlord.
  18. CAPTIONS: Paragraph heading in this lease are for convenience only and the designations thus shall have no effect upon the construction or interpretation of any part of this lease.
  19. MISCELLANEOUS PROVISIONS: Time is of the essence of each term and provision of this lease. Such term and condition is considered material and goes to the essence of the entire lease. One or more waivers by either party of any covenant or condition shall not be construed as a waiver or a subsequent breach of the same or any other covenant or condition. The consent or approval given by either party with respect to any of the other party shall not be deemed to be a waiver of any provision hereof requiring such consent or approval of any subsequent similar act by such party.

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Whenever the singular number is used in this lease and when required by the context the same shall include the plural. The masculine gender include the feminine and neuter genders and the word "person" shall include corporation, firm or association. Whenever consents, approvals, etc., are required herein of either party, such consents, approval, etc., shall not be unreasonably withheld.

20. ENTIRE AGREEMENT: This instrument contains all the agreements and covenants between the parties of this lease and may not be modified orally or in any other manner than by agreement in writing, signed by all the parties of this lease or their respective successors in interest.
21. CONDEMNATION: If the Demised Premises are subject to condemnation, the Tenant shall not be entitled to any of the condemnation proceeds, except for the value of the furniture, fixtures and equipment Tenant owns minus any monies due to the Landlord.
22. RULES AND REGULATIONS: Tenant and Landlord further agree that the following rules and regulations shall be and are hereby made a part of this lease and Tenant agrees that its employees and agents, or any others permitted by Tenant to occupy or enter said Demised Premises, will at all times abide by said rules and regulations and that a default in the performance and observance thereof shall operate the same as any other defaults herein.
  - a. The sidewalks, entries, passages, stairways and elevators shall not be obstructed by the Tenant or its agents or used by them for any purpose other than ingress and egress to and from their offices.
  - b. Furniture, Equipment, Supplies, etc.:
    - (1) Furniture, equipment or supplies shall be moved in or out of the building only upon the elevator designated by the Landlord (if the building is so equipped) and then only during such hours and in such manner as may be prescribed by the Landlord.
    - (2) No safe or article, the weight of which may constitute a hazard or danger to the building or its equipment shall be moved into the premises.
    - (3) Safes and other equipment, the weight of which is not excessive shall be moved into, from or about the building only during such hours and in such manner as shall be reasonably prescribed by the Landlord, and the Landlord shall have the right to designate the location of such articles in the space hereby demised.
  - c. Signs, notices, advertisements or other inscriptions shall not be placed upon any part of the building without prior approval of the Landlord with such consent not being reasonably withheld.

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- d. The lights through the transoms and glass partitions opening into the halls and other parts of the building shall not be obstructed in any way by the Tenant.
- e. Restrooms and other water fixtures shall not be used for any purpose other than that for which the same are intended and any damage resulting to the same from misuse on the part of the Tenant, its agents or employees, shall be paid for by the Tenant. No person shall waste water by tying back or welding the faucets or in any other manner.
- f. No animals shall be allowed in the offices, halls, corridors and elevators in the building, with the exception of service animals for the disabled.
- g. No person shall disturb the occupants of this or adjoining buildings or premises by the use of any radio or musical instrument or by the making of loud or improper noises.
- h. The Tenant shall not allow anything to be placed on the outside window ledges of the building, nor shall anything be thrown by the Tenant, its agents or employees out of the windows or doors, or down the courts, elevator shafts or skylights of the building.
- i. No additional locks shall be placed by the Tenant on any door in the building unless written consent of the Landlord shall first have been obtained. A reasonable number of keys to the Demised Premises and to the restrooms will be furnished by the Landlord and neither the Tenant, its agents or employees, shall have any duplicate key made. At the termination of this tenancy, the Tenant shall promptly return all such keys to the Landlord.
- j. No awnings or window coverings shall be attached to the Demised Premises without prior written approval by the Landlord. Tenant shall pay for any damage caused by the Tenant to any window coverings supplied by the Landlord.
- k. The Tenant, before closing and leaving the Demised Premises at any time, shall see that all windows are closed, in order possible damage from fire, storm or freezing.
- l. the Tenant shall not install or operate any steam or gas engine or boiler or carry on any mechanical business in the Demised Premises. The use of oil, gas or flammable liquids for heating, lighting or any other purpose is expressly prohibited. Explosives or other articles deemed extra hazardous shall not be brought into the building.

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- m. Any painting or decorating as may be agreed to be done by and at the expense of the Landlord shall be done during regular working hours. Should the Tenant desire such work done on Sunday, holiday or outside of regular working hours, the Tenant shall pay for the extra cost thereof.
  - n. The Tenant shall not make upon, paint signs upon, cut, drill into, drive nails or screws into or in any way deface the walls, ceilings, partitions or floors of the demised premises or of the building. Any defacement, damage or injury caused by the Tenant, its agents or employees, shall be paid for by the Tenant upon termination of the Lease.
  - o. The Landlord reserves the right to make such other further reasonable rules and regulations as in its judgment may from time to time be needful and desirable for the safety, care and cleanliness of the Demised Premises and for the preservation of good order therein.
  - p. The ordinary business hours of the building shall be 7:00 a.m. to 6:00 p.m., Monday through Friday of each week and from 8:00 a.m. to 12:00 noon every Saturday, excluding legal holidays.
  - q. Tenant shall insure that all deliveries of supplies to the Demised Premises shall be made only during the ordinary business hours of the building. If any person delivering supplies to Tenant damage the building, Tenant shall pay the Landlord upon demand the amount required to repair such damage.
  - r. Tenant shall not allow anything to be placed on the outside of the building, nor shall Tenant throw anything out of the building nor shall anything be thrown by Tenant out of the windows or doors or down the corridors or ventilating ducts of the building. All trash shall be placed in receptacles provided by the Tenant on the Demised Premises or in the receptacles provided by the Landlord for the building outside the building.
23. BINDING EFFECT: This Lease binds the heirs, executors, administrators, successors and assigns of the Parties.
24. TAXES: It is agreed that Tenant shall pay all personal property taxes levied against the personal property of the Tenant.
25. REMOVAL OF TENANT'S PROPERTY: If Tenant fails to remove all effects from the Demised Premises upon the abandonment thereof or upon the termination of this Lease for any cause whatsoever, Landlord, at its opinion, may remove the same in any manner that Landlord shall choose and store the said effects without liability to the Tenant for loss thereof and the Tenant agrees to pay the Landlord on demand, any and all expenses incurred in such removal, including court costs and attorney fees and storage charges on such effects for any length of time the same shall be in the Landlord's possession; or the

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Landlord at its opinion may sell said effects or any of the same at private sale and without legal process for such prices as the Landlord may obtain and apply the proceeds of such sale upon any amounts due under this Lease from the Tenant to the Landlord and upon the expense incident to the removal and sale of said effects, rendering the surplus, if any to the Tenant.

26. LOSS OR DAMAGE TO TENANT'S PROPERTY: All personal property of any kind or description whatsoever in the Demised Premises shall be at the Tenant's sole risk and the Landlord shall not be held liable for any damage or loss suffered by the business or occupation of the Tenant arising from any act or neglect of covenants or other occupants of the building, or of their employees or the employees of the Landlord or of other persons or from bursting, overflowing of leasing of water, sewer or team pipes or from heating or plumbing fixtures or from electric wires or from gases or odors or caused in any other manner whatever except in the case of willful neglect on the part of the Landlord.
27. LIEN ON TENANT'S FURNISHINGS: The Tenant hereby grants to the Landlord a security interest in the personal property (i.e., office furniture, excluding file contents), situated on the Demised Premises as additional security for the payment of the rent and the performance of Tenant's obligations hereunder. The Tenant shall execute such documents as the Landlord may require to perfect the Landlord's security interest in such personal property. Said personal property shall not be removed therefrom without the consent of the landlord until all rent due or to become due hereunder shall have first been paid and discharged or any default hereunder by Tenant shall be cured. It is intended by the parties hereto that this instrument shall have the effect of a security agreement upon such personal property and the Landlord upon default of the Tenant of the payment of the rent or the terms hereunder, may exercise any rights of a secured party under the Uniform Commercial Code of the State of Colorado including the right to take possession of such personal property and after notice as required by statute to sell the same for the best price that can be obtained at public or private sale and out of the money arising therefrom, pay the amount due the Landlord and all costs arising therefrom from the execution of the provisions thereof, paying the surplus if any to the Tenant. If said personal property or any portion thereof shall be offered at public auction, the Landlord may become the purchaser thereof.
28. FIRE CLAUSE: If Demised Premises or said building, shall be so damaged by fire or other catastrophe as to render said Demised Premises wholly untenable and if such damage shall be so great that a competent architect selected by the Landlord shall certify in writing to the Landlord and the Tenant that said Demised Premises, with the exercise of reasonable diligence cannot be made fit for occupancy within ninety (90) days from the happening thereof, then this lease shall cease and terminate from the date of the occurrence of such damage and the Tenant thereupon shall surrender to the Landlord Demised Premises and all interest therein and the Landlord may re-enter and take possession of said Demised Premises and all interest therein and the Landlord may re-enter and take possession of said Demised Premises and remove the Tenant therefrom.

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The Tenant shall pay rent, duly apportioned up to the time of such termination of the Lease.

If, however, the damage shall be such that such an architect so shall certify that said Demised Premises can be made tenantable within such number of days from the happening of such damage by fire or other catastrophe, then Landlord shall repair the damage so done with all reasonable speed and the rent shall be abated only for the period during which the Tenant shall be deprived of the use of said Demised Premises by reason of such damage and the repair thereof.

If said Demised Premises, without the fault of the Tenant, shall be slightly damaged by fire or other catastrophe but not so as to render the same untenable, the landlord, after receiving notice in writing of the occurrence of the injury, shall cause the same to be repaired with reasonable promptness but in such event, there shall be no abatement of the rent.

In case the building throughout be so injured or damaged, whether by fire or otherwise (though said Demised Premises may not be affected) that the Landlord within sixty (60) days after the happening of such injury, shall decide to reconstruct, rebuild or raze said building and shall enter into a legal and binding contract therefore, then upon thirty (30) day's notice in writing to that effect given by the Landlord to the Tenant, this Lease shall cease and terminate from the date of the occurrence of said damage and the Tenant shall pay the rent, properly apportioned, up to such date and both parties hereto shall be free and discharged of all future obligations hereunder.

In the event of a condemnation or taking by any governmental agency, all proceeds shall be paid to the Landlord hereunder the Tenant waiving all right to any such payments.

29. WAIVER: No waiver of any breach of any one or more of the conditions or covenants of this Lease by the Landlord shall be deemed to imply or constitute a waiver of any succeeding or other breach hereunder.
30. AMENDMENT OR MODIFICATION: The Tenant acknowledges and agrees that it has not relied upon any statements, representations, agreements or warranties except such as are expressed herein and that no amendment or modification of this lease shall be valid or binding unless expressed in writing and executed by the parties hereto in the same manner as the execution of this lease.
31. PAYMENTS AFTER TERMINATION: No payments of money by the Tenant to the Landlord after the termination of this lease, in any manner, or after the giving of any notice (other than a demand for the payment of money) by the Landlord to the Tenant, shall reinstate, continue to extend the term of this Lease or affect any notice given to the Tenant prior to the payment of such money, it being agreed that after the service of notice or the commencement of a suit or after final judgment granting the Landlord possession of said Demised Premises, the Landlord may receive and collect any sums of rent due or

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any other sums of money due under the terms of this lease, and the payment of such sums of money whether as rent or otherwise, shall not waive said notice or in any manner affect any pending suit or any judgment theretofore obtained.

32. HOLDING AFTER TERMINATION: It is mutually agreed that if after the expiration of this lease the Tenant shall remain in possession of said Demised Premises without a written agreement as to such holding then such holding over shall be deemed to be a holding upon a tenancy from month to month at a monthly rental equivalent to the last monthly payment provided herein, payable in advance on the same day of each month as above provided; all other terms and conditions of this Lease remaining the same.

The parties hereto acknowledge acceptance terms and conditions of this Lease by evidence of their signatures below.

Tenant: Mercedes Restaurant

By: Richard Diaz

Vivian Diaz  
Address: 11265 Irma Drive  
Northglenn, CO

Phone: 303-425-0650

Fax: 303-457-6879

Landlord: Barry & Associates, Inc. – Real Estate

BY: [Signature]

Address: 11160 N. Huron St., Suite 35  
Northglenn, CO 80234

Phone: 303-452-8822

Fax: 303-450-0191

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