

STATE OF COLORADO STATE BOARD OF LAND COMMISSIONERS

COMM Lease No. 109431

THIS LEASE is entered into this day of February 6, 2015, by and between the STATE OF COLORADO, acting by and through the COLORADO STATE BOARD OF LAND COMMISSIONERS, whose mailing address is 1127 Sherman Street, Suite 300, Denver, Colorado 80203 (hereinafter the Lessor") and The City of Littleton, whose mailing address is 2255 W. Berry Avenue, Littleton, CO 80120 (hereinafter "the Lessee").

WHEREAS, the Lessor is the owner of the Leased Premises, described below;

WHEREAS, the Lessee constructed an Art Depot, Pedestrian Trail and adjacent parking (the "Improvements") on the property without Lessor's permission; and

WHEREAS, the Lessor and Lessee desire to remedy the matter by entering into a ground lease;

NOW THEREFOR, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

A. Grant and Reservation

For and in consideration of the covenants and agreements herein set forth, to be kept and performed by the Lessee, the Lessor hereby leases to the Lessee the Leased Premises. The Lessor hereby reserves to itself and its successors and assigns the following:

1. All rights to all minerals, ores, and metals of any kind and character and all coal, asphaltum, oil, gas, gravel, or other like substances, in or under the Leased Premises and all geothermal resources; however, the Lessor covenants not to disturb the surface of the Leased Premises during the Lease term, nor to permit mineral exploration or development on the Leased Premises which in any way interferes or is inconsistent with the Lessee's present or future use of the Leased Premises, as herein set forth.

2. All rights to sell, lease, exchange, or grant rights-of-way on, over, or across the Leased Premises, provided that the exercise of said rights does not unreasonably interfere with the rights granted to the Lessee herein. This reservation includes, but is not limited to, the right to grant rights-of-way on, over, under, and across the Leased Premises for the installation, emplacement, replacement, repair, operations, and maintenance of utilities which shall conform with plans duly submitted by the Lessee and approved by the Lessor.

3. All water, water rights, ditch rights, water stock, and/or ditch stock appurtenant to or used in connection with the Leased Premises, including, without limitation, tributary and non-tributary water rights, rights in ditch water, or canal organizations or companies and any rights in pending applications for permits or adjudications in water rights are and shall remain the property of the Lessor.

This Lease does not grant permission, express or implied, to the Lessee for water exploration, drilling, or establishing water wells, without written permission of the Lessor, which permission shall not be unreasonably withheld.

4. All treasure trove and articles of antiquity on or under the Leased Premises are and remain the property of the Lessor. The Lessee shall immediately report discovery to the Lessor and to the Colorado State Historical Society.

5. The right to cancel this Lease as to all or any part or portion of the Premises, upon twelve (12) months prior written notice to the Lessee. If the Lessor elects to cancel this Lease as to all or any part or portion of the Premises, the Lessor shall refund to Lessee the unearned portion of the prepaid rental amounts.

6. The right to relocate the allowed uses under this Lease to a reasonable location elsewhere on State Trust Land property within the City of Littleton at the Lessor's expense.

B. <u>Legal Description of Leased Premises</u>

See Exhibit A.

C. <u>Use of Leased Premises</u>

The use of the Leased Premises shall be to maintain, manage, and operate an art center for public use, an adjoining parking lot, and a pedestrian trail. The Lessee shall not use the Leased Premises and the Improvements in such a manner as to violate any applicable law, rule, ordinance, or regulation of any governmental body. The Leased Premises and the Improvements shall not be used for any other purpose or businesses including business related to the medical marijuana industry of any kind.

D. Lease Term

The Lease term shall be thirty years, commencing on February 6, 2013 and terminating on February 6, 2043 (the "Initial Term").

E. <u>Rent</u>

The Lessee shall pay to the Lessor during the term of this Lease Rent in the amount of seventeen thousand five hundred dollars (\$17,500.00) per year with an annual increase of three percent (3%) (hereinafter "Rent"). Rent shall be payable annually in the amount of seventeen thousand five hundred dollars (\$17,500.00) for the first year and increasing pursuant to the annual increase indicated above. Annual payments shall be made on the anniversary day each year and shall be considered past due 30 days following such anniversary day.

A one-time consideration payment in the amount of twenty six thousand two hundred and fifty dollars (\$26,250.00) will be paid upon execution of this Lease. The one-time consideration is for the use of the property prior to having the proper authority for the use of the pedestrian trail and the art depot. The consideration was calculated based on the time the pedestrian trail was built without authorization in 2013 through February 6, 2015, the beginning of this Lease.

It is understood and agreed that this Lease shall be a net lease with respect to all taxes, assessments, insurance, utilities, and other operating costs and the cost of all repairs, remodeling, renovations, alterations, and improvements, and all other direct costs, charges, and expenses of any kind whatsoever respecting the Leased Premises shall be borne by the Lessee and not by the Lessor so that the Rent to the Lessor shall not be reduced, offset, or diminished directly or indirectly by any cost or charge, nor subject to suspension or termination for any cause. There shall be no abatement or reduction of any rental payable to the Lessor for any reason.

F. Security Deposit

The Lessee shall provide to Lessor a Security Deposit in the amount of \$5,000.00. The security deposit shall be maintained during the entire term of this Lease. The security deposit shall consist of cash, bank letter of credit, insurance bond, or bank certificate of deposit. However, if the security deposit is other than cash, the security deposit must be in a form which will guarantee payment in cash to the Lessor upon receipt by the bank or insurance company of written demand by the Lessor, without further condition. Landlord shall be allowed to keep the security deposit in an interest-bearing account with all accrued interest thereon being the property of the Landlord.

G. Insurance

1. <u>Property Insurance</u>. Lessee, at its sole cost and expense, shall, during the balance of the term of this Lease, procure, pay for, and keep in full force and effect a policy of property insurance covering all insurable Improvements located on the Leased Premises (except for land, foundation, excavation, and other matters normally excluded from coverage), in an amount not less than necessary to comply

with any co-insurance percentage stipulated in the insurance policy. Said policy shall contain a "replacement cost endorsement" providing that any claim will be settled on a full replacement cost basis without deduction for depreciation and include an "inflation guard endorsement" and an "agreed amount endorsement."

Liability Insurance. The Lessee, at its sole cost and expense, shall, 2. during the term of this Lease, procure, pay for, and keep in full force and effect a comprehensive policy of public liability insurance covering the Improvements and the Leased Premises insuring the Lessee in an amount not less than Two Million Dollars (\$2,000,000.00) covering bodily injury, including death to persons, personal injury, and property damage liability arising out of a single occurrence. Such coverage shall include, without limitation, legal liability of the insureds for property damage, bodily injuries, and deaths of persons in connection with the operation, maintenance, or use of the Leased Premises (including acts or omissions of the Lessee), legal liability arising out of lawsuits related to employment contracts of the Lessee and protection against liability for non-owned and hired automobiles. Such coverage may also include, if applicable, comprehensive automobile liability insurance, garage keepers' liability, liability for property of others, host liquor liability, water damage liability, contractual liability, workmen's compensation insurance for employees of the Lessee, and such other risks as shall customarily be required by private institutional mortgage investors with respect to property similar in construction, location, and use.

Notwithstanding anything to the contrary contained herein, the Lessee's obligation to carry insurance as provided herein may be brought within the coverage of a "blanket" policy or policies of insurance carried and maintained by the Lessee, so long as such policy or policies segregates the amount of coverage applicable to the Leased Premises.

H. <u>Remodel and Construction of New Improvements</u>

Lessee shall not have the right to construct any new improvements, expand existing Improvements, or remove or demolish all or any portion of the Improvements located on the Leased Premises at any time without approval of Lessor.

I. <u>Condition of Leased Premises</u>

By executing this Lease, the Lessee shall be deemed to have accepted the Leased Premises in their present condition "as is." Furthermore, the Lessee acknowledges that the Leased Premises comply fully with the Lessor's covenants and obligations hereunder.

J. Ownership of Improvements upon Leased Premises

The Lessor acknowledges, covenants, and agrees that the Improvements and all appurtenances and additions thereto, at any time upon the Leased Premises are the property of and belong to the Lessee.

K. <u>No Partnership</u>

Nothing in this Lease shall cause the Lessor in any way to be construed as a partner, a joint venturer, or associated in any way with the Lessee in the operation of the Leased Premises, or subject the Lessor to any obligation, loss, charge, or expense connected with or arising from the operation or use of the Leased Premises or any part thereof.

L. Assignment and Subletting

This Lease shall be binding on the parties hereto, their heirs, representatives, successors, and permitted assigns.

This Lease shall not be assigned, sold, encumbered, pledged, or otherwise transferred voluntarily or by operation of law without the prior written consent of the Lessor to assign this Lease. The Lessor may charge a reasonable fee for approval of any assignment. Lessee may sublease the Improvements upon written consent of Lessor which shall not be unreasonably withheld.

M. <u>Liability</u>

Except for damages, losses, injuries or death resulting from Lessors' gross negligence or willful misconduct, Lessor shall not be liable to the Lessee, its agents, employees, invitees, patrons, or any other person whosoever, for injury to or death of any person or damage to or loss of property in, upon, or adjacent to the Leased Premises or upon any sidewalks, alleys, streets, driveways, parking lots, or other property contiguous or appurtenant thereto, which may arise by reason of or in connection with the Lessee's use or occupancy of the Improvements nor the use or occupancy thereof by any person so doing under the Lessee or with its permission, express or implied.

No provisions of this Lease shall constitute a waiver or limit of governmental immunity under C.R.S. Title 24 Article 10.

N. Inspection Rights

The Lessor or its authorized representatives may from time to time, at any reasonable hour, and upon reasonable notice, except in events of emergency, enter upon and inspect the Leased Premises, or any portion thereof or Improvements thereon to ascertain compliance with this Lease, but without obligation to do so or liability therefor.

0. <u>Charges for Public Utilities and Common Expenses</u>

1. The Lessee shall be solely responsible for all charges for gas, electrical power, water, sewer, wastewater, sanitation, telephone, and other utility services delivered to or used upon the Leased Premises or Improvements during the term hereof.

2. The Lessee shall, at the Lessee's own cost and expense, procure every permit, license, certificate, or other authorization required in connection with the lawful and proper use of the Leased Premises.

P. Failure to Pay Rent

Failure to make payment of any rental payment or any other payment required under this Lease which is not paid within thirty (30) days of its due date shall bear interest at the rate of two percent (2%) per month. Said interest shall accrue from and after the due date of the delinquent payment. The Lessor's acceptance of less than full rent shall not operate as an accord and satisfaction and shall not operate as a waiver of the Lessor's right to collect the rent which is actually due hereunder.

Unless designated in writing to the contrary, payment of rental shall be sent to:

State Board of Land Commissioners 1127 Sherman Street, Suite 300 Denver, CO 80203

Q. <u>Maintenance and Repair</u>

The Lessor shall have no duty of maintenance or repair with respect to the Leased Premises or any Improvements constructed thereon. The Lessee shall keep and maintain the Leased Premises and Improvements thereon in constant good order and repair in the same condition as when initially constructed, ordinary wear and tear excepted. All repairs made by the Lessee shall be at least equal in quality to the original Improvements. The Lessee shall (a) keep the sidewalks, curbs, parking, and other areas on the Leased Premises clean, free from litter, rubbish, and debris and in good state of repair; (b) maintain the trees, shrubs, and grass on the Leased Premises in a good state of repair, neatly trimmed; (c) keep the sidewalks, paths, and other access walks on or which service the Leased Premises reasonably passable at all times as weather conditions will permit.

R. <u>Hazardous Substances</u>

The Lessee shall not place, store, use or dispose on the Premises, temporarily or permanently, any substance that is hazardous, toxic, dangerous or harmful or which is defined as a hazardous substance by the Comprehensive Environmental Response Compensation and Liability Act, 42 USC §9601. These substances shall be referred to collectively as "hazardous substances".

The Lessee shall immediately notify the Lessor of all spills, releases, inspections, correspondence, orders, citations, notices, fines, response and/or cleanup actions, and violation of laws, regulation or ordinance which effect the Premises. Lessee shall bear all liability related to the use of any hazardous substances on the Leased Premises and shall bear all costs to clean-up any spills or releases and return the Leased Premises to its original condition.

S. <u>Condemnation</u>

1. In the event Lessor receives notification of any condemnation proceedings affecting the Premises, Lessor will provide notice of the proceeding to Lessee within ten (10) business days.

2. If all of the Premises are taken by any public authority under the power of eminent domain, this Lease shall terminate as of the date possession was taken by said public authority pursuant to such condemnation. If part of the Premises is taken and, in the opinion of either the Lessor or the Lessee, it is not economically feasible to continue this Lease, either party may terminate this Lease.

3. Such termination by either party shall be made by notice to the other party given not later than thirty (30) days after possession is so taken. If part of the Premises is taken and neither the Lessor nor the Lessee elects to terminate this Lease, the payment due under this Lease shall be abated in the same proportion as the portion of the Premises so taken bears to the whole of the Premises.

4. All damages awarded for the taking or damaging of all or any part of the Premises, or Lessor-owned improvements thereon, shall belong to and become the property of the Lessor, and the Lessee hereby disclaims and assigns to the Lessor any and all claims to such award. The Lessor shall not claim any interest in any Improvements. Lessee may pursue a separate award from the condemnation authority for its relocation expenses and for the loss of or damage to its Improvements.

5. If the temporary use (defined as less than one year) of the whole or any part of the Premises shall be taken at any time during the term of this Lease, the Lessee shall give prompt notice thereof to the Lessor; however, the term, rentals and other obligations of the Lessee under this Lease shall not be reduced or affected in any way. The Lessee shall be entitled to compensation as determined by applicable law for any such temporary taking of the Premises.

T. Defaults and Remedies

1. <u>Defaults</u>. The occurrences of anyone or more of the following events shall constitute a default hereunder by the Lessee:

a. Failure by the Lessee to make any payment of rental or other payment of additional rental or charge required to be made by the Lessee hereunder, as and when due, when such failure shall continue for a period of thirty (30) days after written notice thereof from the Lessor to the Lessee in accordance with paragraph X.8, entitled Notices.

b. Use of the Leased Premises by the Lessee, its successors and assigns, or attempted use of the Leased Premises for any other purpose than those permitted by this Lease without the written consent of the Lessor, when such use or attempted use shall continue for a period of thirty (30) days after written notice thereof from the Lessor to the Lessee in accordance with said paragraph X.8., entitled Notices.

c. Failure by the Lessee, its successors and assigns, to perform any of the covenants, conditions, or requirements contained herein, if such failure is not cured within thirty (30) days after written notice thereof from the Lessor to the Lessee in accordance with said paragraph X.8., entitled Notices, specifying such default, provided further that if the nature of the Lessee's default is such that more than thirty (30) days are reasonably required to cure such default then the Lessee shall not be deemed to be in default if the Lessee shall commence such cure within said thirty (30) day period and thereafter diligently pursue such cure to completion.

d. The Lessee's (i) application for, consent to, or suffering of the appointment of a receiver, trustee, or liquidator for all or for a substantial portion of its assets; (ii) making a general assignment for the benefit of creditors; (iii) admitting in writing its inability to pay its debts or its willingness to be adjudged a bankrupt; (iv) becoming unable to or failing to pay its debts as they mature; (v) being adjudged a bankrupt; (vi) filing a voluntary petition or suffering an involuntary petition under any bankruptcy, arrangement, reorganization, or insolvency laws (unless in the case of an involuntary petition the same is dismissed within sixty [60] days of such filing); (vii) convening a meeting of its creditors or any class thereof for purposes of effecting a moratorium, extension, or composition of its debts; or (viii) suffering or permitting to continue unstayed and in effect for twenty (20) consecutive days any attachment, levy, execution, or seizure of all or a substantial portion of the Lessee's assets or of the Lessee's interest in this Lease.

2. <u>Remedies</u>. In any of such events of default and in addition to any or all other rights or remedies of the Lessor hereunder or by law provided, the Lessor may exercise the following remedies at its sole option:

a. Termination. Terminate the Lessee's right to possession of the Leased Premises by any lawful means, in which case this Lease shall terminate and the Lessee shall immediately surrender possession of the Leased Premises to the Lessor according to the terms of the Article entitled Surrender, Section II of this Lease. In such event of termination, the Lessor shall be entitled to recover from the Lessee:

i. The unpaid rental which has accrued up until the time of termination, together with interest. ii. Any the other charges properly owing the Lessor, together with

iii. Any other amount necessary to compensate the Lessor for all the detriment proximately caused by the Lessee's failure to perform its obligations under this Lease or which in the ordinary course of events would be likely to result therefrom, including, but not limited to, the cost of recovering possession of the Leased Premises, the cost of removing the Improvements if they are untenantable, expenses of reletting, including necessary repair, renovation, and alteration of the Leased Premises, reasonable attorneys' fees, and any other reasonable costs.

The interest accruing on the amounts referred to in subparagraphs (i), (ii), and (iii) above shall be computed at the rate of two percent (2%) per month. Said interest shall accrue from the dates such amounts accrued to the Lessor until paid by the Lessee.

3. <u>No Obligation or Liability of Lessor</u>. The Lessor shall be under no obligation to observe or perform any covenant of this Lease on its part to be observed or performed which accrues after the date of any default by the Lessee hereunder. Said default shall not be deemed to occur until the time period allowed the Lessee to cure such default has run as provided in Paragraph 1 of this Article. If the Lessor shall elect to re-enter the Leased Premises, the Lessor shall not be liable for any damages by reason of such re-entry.

4. <u>Rental During Unlawful Detainer</u>. In any action for unlawful detainer commenced by the Lessor against the Lessee by reason of any default hereunder, the reasonable rental value of the Leased Premises for the period of the unlawful detainer shall be deemed to be an amount equal to two hundred percent (200%) of the current rental and other charges or payments to be made by the Lessee under this Lease for such period, unless the Lessee shall prove to the contrary by competent evidence.

5. <u>Cumulative Rights</u>. The rights and remedies reserved to the Lessor hereunder, including those not specifically described, shall be cumulative, and except as otherwise may be provided by Colorado statutory law in effect at the time, the Lessor may pursue any or all of such rights and remedies, at the same time or separately. 6. <u>No Waiver</u>. No delay or omission of the Lessor to exercise any right or remedy shall be construed as a waiver of any such right or remedy or of any default by the Lessee hereunder. The acceptance by the Lessor of rental or any other payments hereunder shall not be waiver of any preceding breach or default by the Lessee of any provision hereof, other than the failure of the Lessee to pay the particular rental or any other payment accepted, regardless of the Lessor's knowledge of such preceding breach or default at the time of acceptance of such rental or any other payments, or a waiver of the Lessor's right to exercise any remedy available to the Lessor by virtue of such breach or default.

U. <u>Surrender</u>

Upon expiration or termination of this Lease, the Lessee shall peaceably and quietly leave and surrender possession of the Leased Premises to the Lessor. The Lessee shall deliver the Leased Premises clean, in the condition in which the Lessee is required to maintain the same. Lessee shall remove the Improvements and all personal property and restore the Leased Premises. Improvements and property not so removed within 30 days of termination shall conclusively be deemed to have been abandoned and may be appropriated, sold, stored, destroyed, or otherwise disposed of by the Lessor without notice to the Lessee or any person and without obligation to account for such disposal. Lessor may seek the costs of removing property not so removed from by the Lessee and/or Tenants.

V. <u>Miscellaneous</u>

1. <u>Compliance with Laws</u>. The Lessee shall comply with all applicable federal, state, and local rules, regulations, and laws regarding the Leased Premises and activities conducted thereon or by virtue thereof. Furthermore, the Lessee shall not use or permit the Leased Premises to be used in violation of any such rule, regulation, or law for any purpose tending to damage or harm the Leased Premises or Improvements thereon or adjacent thereto or the image or attractiveness thereof or for any improper offensive or immoral use or purpose or in any manner which shall constitute waste, nuisance, or public annoyance.

2. <u>Lessee's Authority</u>. If the Lessee is an entity other than an individual, each individual executing this Lease on behalf of said entity represents and warrants that he is duly authorized to execute and deliver this Lease on behalf of said entity and that this Lease is binding upon said entity in accordance with its terms.

3. <u>Entire Agreement</u>. This Lease and all documents incorporated herein by reference represent the entire agreement between the parties hereto. No oral agreement or implied covenant shall be held to vary the provisions hereof.

4. <u>Amendments</u>. This Lease shall not be amended or ratified except by written document executed by the parties hereto.

5. <u>Governing Law</u>. This Lease shall be governed by and construed in accordance with the laws of the State of Colorado.

6. <u>Article Headings</u>. The Article headings of this Lease are inserted as matter of convenience and reference only and in no way define, limit, or describe the scope or intent of this Lease or in any way affect the terms and provisions hereof.

7. <u>Addendum</u>. Amendments or addenda to this Lease must be in writing and signed by the parties and may be attached to this Lease. The same, when made and attached, shall be deemed incorporated herein and made a part hereof.

8. <u>Notices</u>. Every notice, demand, request, designation, consent, approval, or other documents or instrument required or permitted to be served hereunder shall be in writing, shall be deemed to have been duly served on the day of receipt and shall be sent by registered or certified United States mail, postage prepaid, return receipt requested, as addressed to the parties hereto. The parties may change the place for serving of such papers on it, or provide for the delivery of not more than two (2) additional copies, by giving the other party at least ten (10) days' prior written notice to such effect.

9. <u>Article X, Section 20/TABOR</u>. The Parties understand and acknowledge that Lessee is subject to Article X, § 20 of the Colorado Constitution ("TABOR"). The Parties do not intend to violate the terms and requirements of TABOR by the execution of this Lease. It is understood and agreed that this Lease does not create a multi-fiscal year direct or indirect debt or obligation within the meaning of TABOR and, therefore, notwithstanding anything in this Lease to the contrary, all payment obligations of Lessee are expressly dependent and conditioned upon the continuing availability of funds beyond the term of Lessee's current fiscal period ending upon the next succeeding December 31. Financial obligations of Lessee payable after the current fiscal year are contingent upon funds for that purpose being appropriated, budgeted, and otherwise made available in accordance with the rules, regulations, and resolutions of Lessee, and other applicable law. Upon the failure to appropriate such funds, this Lease shall be terminated.

[signature page follows]

STATE OF COLORADO,

CITY OF LITTLETON

Acting by and through the State Board of Land Commissioners

By:		Ву:	
David S Rodenberg, Real Estate Portfolio Age	ent		
Dated	_, 2015	Dated	_, 2015

State of Colorado

County of Denver

This Lease was acknowledges before me on _____, 2015, by David S Rodenberg, Real Estate Portfolio Agent of the Colorado Board of Land Commissioners.

Witness my hand and official seal.

Notary Public

My commissioner expires: _____

State of Colorado

County of Arapahoe

This Lease was acknowledges before me on _____, 2015, by Michael Penny, City Manager for the City of Littleton.

Witness my hand and official seal.

Notary Public

My commissioner expires:

COMM Lease No. 109431

Exhibit A

Legal Description

Township 5 South, Range 68 West of the 6th P.M., Arapahoe County Section 16: W2

The Art Depot:

A parcel ofland in the Southwest one-quarter (SW 1/4) of Section 16, Township 5 South, Range 68 West, of the Sixth Principal Meridian, City of Littleton, County of Arapahoe, State of Colorado, being more particularly described as follows:

Beginning at the Northeast corner of the Southwest one-quarter (SW 1/4) of said Section 16; thence South along the east line of the Southwest one-quarter (SW 1/4) of said Section 16, being the basis of bearings, a distance of 617.2 feet; thence West along the North right-of-way line of West Powers Avenue, a distance of 1,489.2 feet to a point being 52 feet East of the Southwest comer of Lot 13 of the Plat of State Addition No. 2 to the Townsite of Littleton, being a recorded subdivision in the office of the Arapahoe County Clerk and Recorder, said point being the TRUE POINT OF BEGINNING; thence North, a distance of 204 feet; thence West, a distance of 48.2 feet; thence S22°W, a distance of 220 feet; thence East, a distance of 130 feet to the TRUE POINT OF BEGINNING; said parcel contains 11,176 square feet, or 0.42 acres, more or less.

Prepared by and on behalf of the City of Littleton, 2255 W. Berry Ave., Littleton, Co. 80120 4/14/15

The Trail:

A parcel of land in the Northwest one-quarter (NW 1/4) and the Southwest one-quarter (SW 1/4) of Section 16, Township 5 South, Range 68 West, of the Sixth Principal Meridian, City of Littleton, County of Arapahoe, State of Colorado, being more particularly described as follows:

Beginning at the Northeast comer of the Southwest one-quarter (SW 1/4) of said Section 16 (the basis of bearings being the East line of the Southwest one-quarter (SW 1/4) of said Section 16 bears South); thence West along the North line of the Southwest one-quarter (SW 1/4), of said Section 16, a distance of 1,387.2 feet to the Northwest corner of Lot 12 of the Plat of State Addition No. 2 to the Townsite of Littleton, being a recorded subdivision in the office of the Arapahoe County Clerk and Recorder; thence West, a distance of 29.8 feet; thence N11° 30'E, a distance of 50 feet to the POINT OF BEGINNING; thence S87° 30'W, a distance of 86 feet; thence S56° 10'W, a distance of 25 feet; thence S11° 10'W, a distance of 100 feet; thence S13° 38'W, a distance of 566 feet; thence S21° 29'W, a distance of 371 feet; thence S19° 18'W, a distance of 253 feet; thence S22° 55'E, a distance of 25 feet; thence S67° 55'E, a distance of 10 feet to a point on the westerly right of way line of South Court Place, said point being the POINT OF TERMINUS; said parcel being 15 feet on either side of the above described centerline, shortening and lengthening sidelines so as to prevent overlaps and gaps; said parcel contains 43,050 square feet, or 0.99 acres, more or less.

Prepared by and on behalf of the City of Littleton, 2255 W. Berry Ave., Littleton, Co. 80120 4/15/2015

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