

DELEGATION AND PARTICIPATION AGREEMENT

This DELEGATION AND PARTICIPATION AGREEMENT, dated as of _____, 2019 (this “Delegation and Participation Agreement”), is by and between CITY OF LITTLETON, a city and political subdivision duly organized and existing under the laws and Constitution of the State of Colorado (“Littleton”) and the CITY AND COUNTY OF DENVER, COLORADO, a legally and regularly created, established, organized and existing home rule charter city and political subdivision under the Constitution and statutes of the State of Colorado (“Denver”);

RECITALS:

WHEREAS, the State of Colorado (the “State”) Constitution Article XIV, Section 18(2)(a) provides that nothing in the Constitution shall prohibit any of the State’s political subdivisions from cooperating with one another to provide any service lawfully authorized to each of the cooperating units; and

WHEREAS, Denver is authorized pursuant to its Home Rule Charter to promote the financing of mortgage loans for low- and moderate- income persons or families intended for use as the sole place of residence by the owners or intended occupants and to promote the public health, welfare, safety, convenience and prosperity of the people of Denver; and

WHEREAS, Denver sponsors the Metro Mortgage Assistance Plus Program to provide competitive mortgage loans which will be coupled with down payment and closing cost assistance in connection with financing mortgage loans for low and moderate income persons or families intended for use as the sole place of residence by the owners or intended occupants thereof (the “Program”); and

WHEREAS, Denver has invited Littleton to participate in the Program; and

WHEREAS, Littleton has the full legal authority to participate in the Program pursuant to [the general powers granted to it in Title 29, Article 1, Section 203 of the Colorado Revised Statutes, as amended; Title 31, Article 15, Section 101 *et seq.*, Colorado Revised Statutes, as amended; and the Resolution adopted by Littleton City Council authorizing Littleton’s participation in the Program] pursuant to this Delegation and Participation Agreement (collectively the “Act”); and

WHEREAS, Littleton desires to delegate to Denver the authority of Littleton to take action and exercise power under the Act on behalf of Littleton with respect to the Program within Littleton’s unincorporated boundaries;

NOW THEREFORE, in consideration of the mutual covenants and undertakings set forth herein, Littleton and Denver hereby agree as follows:

Section 1. Littleton hereby delegates to Denver the authority of Littleton to take action and exercise power under the Act on behalf of Littleton with respect to the Program within Littleton’s boundaries.

Section 2. Denver hereby accepts the delegation of authority from Littleton pursuant to Section 1 hereof and agrees to abide by each of the terms and conditions of this Delegation and Participation Agreement in connection with the use of such delegation. Denver agrees to make the Program available to Littleton for the origination of home mortgages within Littleton's unincorporated boundaries.

Section 3. In the event that the Program is discontinued by Denver, this Delegation and Participation Agreement, and all duties, obligations and rights of Denver and Littleton hereunder, shall terminate. If the Program is terminated, Littleton agrees to be responsible, and not seek recovery from Denver for any costs or any other liabilities incurred by Littleton with respect to the adoption and approval of this Delegation and Participation Agreement or any other Littleton actions related thereto.

Section 4. Littleton's participation in the Program pursuant to this Delegation and Participation Agreement shall not be construed as creating or constituting a general obligation or multiple fiscal year direct or indirect indebtedness or other financial obligation whatsoever of Littleton nor a mandatory payment obligation of Littleton in any fiscal year during which this Delegation and Participation Agreement shall be in effect.

[Signatures on the following pages]

IN WITNESS WHEREOF, Littleton and Denver have caused this Delegation and Participation Agreement to be executed and be effective as of _____, 2019.

LITTLETON

[SEAL]

By _____
Name _____
Title _____

Attest:

By _____
Name _____
Title _____

CITY AND COUNTY OF DENVER,
COLORADO

By _____
Chief Financial Officer

[Signature Page to Delegation and Participation Agreement]