

CONTRACT TO BUY AND SELL REAL ESTATE

THIS CONTRACT (“Agreement”) is made the 27th day of June, 2022, between the City of Pueblo, a Colorado municipal corporation, 1 City Hall Place, Pueblo, CO 81003 (hereinafter called the “Seller”) and Bluffs Opportunity Zone Business, LLC, a Colorado limited liability company, PO Box 6771, Denver CO 80206 (hereinafter called the “Purchaser”).

1. Property Defined. The Seller agrees to sell and convey to the Purchaser, and the Purchaser agrees to purchase from the Seller, all that certain plat, piece, and improved parcel of land having the following legal description (Property):

the South 13 feet of Lot 14 and the North 17 feet of Lot 15, Block 4 in Delavan Place, according to the amended plat thereof, filed for record July 30, 1890

all in the County of Pueblo, State of Colorado.

The Property shall be conveyed by Quit Claim Deed (“Deed”) a form of which, marked as Exhibit 1, is attached hereto and incorporated herein by reference. The Property shall be conveyed subject to and subordinate to all easements, reservations, restrictions, covenants, limitations, rights-of-way and conditions of record and zoning and subdivision regulations and resolutions of the City of Pueblo, subject to satisfaction of the conditions listed in this Agreement.

2. Purchase Price. Seller and Purchaser agree that the total purchase price shall be One Thousand Dollars (U.S. \$1,000.00) to be paid as provided in, and subject to, Paragraph 3 below (the “Purchase Price”).

3. Payment of Purchase Price. The Purchase Price for the Property shall be payable at Closing in cash or certified funds.

4. Real Property Taxes. There are no general real property taxes and assessments for tax year 2021 because the Grantor is exempt from the payment of real property taxes and assessments.

5. Closing Time and Place. Closing of the transaction contemplated hereby (“Closing”) shall be held at the offices of the City Attorney, 1 City Hall Place, 3rd Floor, Pueblo, CO 81003 at a date and time as agreed by Seller and Purchaser. The Purchaser shall be responsible for recording the Quit Claim Deed and for paying all recording fees.

6. Broker. Purchaser and Seller represent and warrant to the other that no broker or finder has been engaged by such Party in connection with this transaction. Seller agrees to indemnify, defend and hold Purchaser harmless from and against any and all claims, loss, liability, costs and expenses (including reasonable attorneys’ fees), resulting from any claims that may be made against Purchaser by any broker or other person claiming a commission, fee or other compensation by reason of the transaction contemplated hereby if the same shall arise by, through or on account of Seller. Purchaser agrees to indemnify, defend and hold Seller harmless from and

against any and all claims, loss, liability, costs and expenses (including reasonable attorneys' fees), resulting from any claims that may be made against Seller by any broker or other person claiming a commission, fee or other compensation by reason of the transaction contemplated hereby if the same shall arise by, through or on account of Purchaser.

7. Disclaimers. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, 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, FITNESS FOR A PARTICULAR PURPOSE, TITLE, ZONING, TAX CONSEQUENCES, PHYSICAL OR ENVIRONMENTAL CONDITION (INCLUDING, BUT NOT LIMITED TO, HAZARDOUS MATERIALS CONTAMINATION), UTILITIES, OPERATING HISTORY OR PROJECTIONS, VALUATION, GOVERNMENTAL APPROVALS, THE COMPLIANCE OF THE PROPERTY WITH GOVERNMENTAL LAWS, OR ANY OTHER MATTER OR THING REGARDING THE PROPERTY. PURCHASER ACKNOWLEDGES AND AGREES THAT, EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, UPON CLOSING SELLER SHALL SELL AND CONVEY TO PURCHASER AND PURCHASER SHALL ACCEPT THE PROPERTY "AS IS, WHERE IS, WITH ALL FAULTS." PURCHASER AND SELLER AGREE THAT THE PROVISIONS OF THIS PARAGRAPH 7 SHALL SURVIVE THE CLOSING OF THE TRANSACTION CONTEMPLATED BY THIS AGREEMENT AND THE RECORDING OF THE QUIT CLAIM DEED HEREUNDER.

8. In addition to Paragraph 7 hereof, Seller and Purchaser agree that the provisions of this Agreement shall survive Closing and the recording of the Quit Claim Deed.

9. All understandings and agreements heretofore had between the parties hereto are merged into this Agreement, which alone fully and completely expresses their agreement, and this Agreement is entered into after full investigation, neither party relying upon any statement or representation, not embodied in this Agreement, made by the other.

10. This Agreement may not be changed or terminated orally.

11. The provisions in this Agreement are to apply to and bind, and inure to the benefit of, the heirs, executors, administrators, successors, and assigns of the respective parties.

12. 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.

13. This Agreement shall in all respects be governed by, and construed in accordance with, the laws of the State of Colorado. Seller and Purchaser hereby irrevocably submit to the personal and subject matter jurisdiction of the District Court, Pueblo County, State of Colorado in any action or proceeding arising out of or relating to this Agreement and hereby irrevocably agree that all claims in respect of such action or proceeding shall be heard and determined in the District

Court of Pueblo County, State of Colorado. Purchaser and Seller agree that the provisions of this Paragraph 13 shall survive the closing of the transaction contemplated by this Agreement and the recording of the Quit Claim Deed hereunder. To the full extent permitted by law, Purchaser and Seller hereby waive their rights to a trial by jury.

14. The provisions of this Agreement and of the documents to be executed and delivered at Closing are and will be for the benefit of Seller and Purchaser, and their respective heirs, executors, administrators, successors and assigns only and are not for the benefit of any third party, and accordingly, no third party shall have the right to enforce the provisions of this Agreement or of the documents to be executed and delivered at Closing.

15. The following schedules or exhibits attached hereto shall be deemed to be an integral part of this Agreement:

Exhibit 1 – Form of Quit Claim Deed

16. The section headings appearing in this Agreement are for convenience of reference only and are not intended, to any extent and for any purpose, to limit or define the text of any section or any subsection hereof.

17. The parties acknowledge that the parties and their counsel have reviewed and revised this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any exhibits or amendments hereto.

18. The failure to enforce any provision of this Agreement shall not operate as a waiver of any preceding or future breach of any such provision or any other provision hereof.

19. Neither party shall record this Agreement or any short form memorandum of this Agreement.

Executed at Pueblo, Colorado, the day and year first above written.

SELLER:

CITY OF PUEBLO, CO
A MUNICIPAL CORPORATION

By: _____
Nicholas A. Gradisar
Mayor

ATTESTED BY: _____
CITY CLERK

PURCHASER:

Bluffs Opportunity Zone Business, LLC
A Colorado limited liability company

By: (Signature)
David Copperman
Manager

