

PERMANENT ACCESS EASEMENT AGREEMENT

THIS PERMANENT ACCESS EASEMENT AGREEMENT is entered into as of the 17th day of September, 2011 by and between Enayatallah Boroumand and Enayatallah Boroumand as Trustee of the 1980 ABG Trust (collectively "Owner") and the Wheat Ridge Urban Renewal Authority (the "Authority"), hereinafter collectively referred to as the parties.

RECITALS

WHEREAS, Owner is the owner in fee simple of certain real property located at 7540 W. 44th Avenue within the City of Wheat Ridge, Colorado, legally described on the attached **Exhibit A**, and fully incorporated herein (the "Owner's Property"); and

WHEREAS, the Authority is the owner of certain real property adjacent to Owner's Property to the east and south, legally described as Lot 3, Times Square North Subdivision, City of Wheat Ridge, Jefferson County, Colorado ("URA Property") which the Authority is redeveloping in cooperation with the City of Wheat Ridge, Colorado (the "City"); and

WHEREAS, Owner and the City have simultaneously entered into that certain Right-of-Way Purchase, Maintenance and Access Agreement, which agreement provides, inter alia, that during and after redevelopment of the URA Property, the City shall permit, or cause the Authority to permit, permanent access from both 44th Avenue and Vance Streets to Owner's Property; and

WHEREAS, Section 10 of the Right-of-Way Purchase, Maintenance and Access Agreement further provides that the permanent Vance Street access shall be subject to a mutually agreed "permanent access easement agreement," providing for access to both Owner's Property and the URA Property, such that both properties can be accessed to the greatest degree possible, future commercial uses of properties is facilitated; and

WHEREAS, the parties wish to implement Section 10 of the Right-of-Way, Purchase, Maintenance and Access Agreement by entering into this Permanent Access Easement Agreement.

NOW THEREFORE, in consideration of the promises and agreements of the parties contained herein, the sufficiency of which is acknowledged by the Owner and the Authority, the parties hereby promise and agree as follows:

AGREEMENT

1. **Permanent Access Easement.** The Authority hereby grants and conveys to Owner a perpetual nonexclusive access easement for vehicular and pedestrian purposes (the "Easement") across the URA Property, at the location shown as the "Access Easement" on the attached **Exhibit B**, which is fully incorporated herein by this reference, and legally described on the attached **Exhibit C**, which is fully



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incorporated by this reference. The Easement shall be physically available upon the completion of construction of Vance Street east of Owner's Property, and thereafter, the Easement shall be freely available to Owner, Owner's successors, assigns, lessees, licensees and invitees. This Permanent Access Easement Agreement shall extend to and be binding upon the heirs, successors and assigns of the parties hereto and shall run as a burden upon the URA Property and a benefit to the Owner's Property.

2. **Construction, Maintenance and Repair.** The Authority shall be solely responsible for the cost of construction of an asphalt drive surface of 23 feet by 60 feet, within the Access Easement and extending 5 feet into the adjacent Vance Street Right of way. The Authority shall also be solely responsible for maintenance and repair of the Access Easement, such obligations to include repaving, plowing, sweeping, and all customary repair of an asphalt vehicular access way.

3. **Liability; Indemnification.** The parties agree each to be responsible for their own negligent acts and omissions with respect to the Access Easement. Within the limitations of the Colorado Constitution and Revised Statutes, the parties, and each of them, for themselves, their legal representatives, successors, heirs and assigns, agree to defend, release, indemnify and save and hold harmless each of the other, their officers, agents and employees from and against (1) any and all damages, including but not limited to loss of use of property, loss to property, injuries to or death of any person or persons and (2) any and all claims, demands, suits, actions, liabilities, costs, expenses (including but not limited to attorney fees and expert witness fees and court costs), causes of action or other legal, equitable or administrative proceedings of any kind or nature whatsoever, of or by anyone whomsoever regardless of the legal theories upon which premised, in any way resulting from, connected with or arising out of, directly or indirectly, the rights and, actions and/or omissions of each party hereto with respect to the Access Easement. The parties acknowledge that the provisions of this agreement do not waive any of the rights and defenses afforded to the City or the Authority under the Colorado Governmental Immunity Act, CRS 24-10-101, et seq.

4. **Notices.** All notices permitted or provided for herein shall be in writing and shall be deemed given to a party when a copy thereof, addressed to such party as provided herein, is actually delivered, by personal delivery, by commercial carrier or by successful facsimile transmission at address of such party as provided below.

If to Authority: Steve Art, Economic Development & Urban Renewal Manger
Wheat Ridge Urban Renewal Authority
7500 W. 29th Avenue
Wheat Ridge, CO 80033
Fax: 303-235-2806

If to Owner: Enayatallah Boroumand
Condo No. 4723
400 Davey Glen Road
Belmont, CA 94002

5. **Jurisdiction and Venue; Recording.** This Agreement shall be construed pursuant to the laws of the state of Colorado. Jurisdiction and venue for any actions concerning this Agreement shall be proper and exclusive in the District Court for Jefferson County, Colorado. This Agreement shall be filed for record with the Jefferson County Clerk and Recorder.

6. **Counterparts; Execution.** This Agreement may be executed in counterparts and, when such counterparts have been executed and delivered by both of the parties hereto, this Agreement shall be fully binding and effective, just as if both of the parties hereto had executed and delivered a single counterpart hereof. Without limiting the manner in which execution of this Agreement may otherwise be effected hereunder, execution by either party may be effected by facsimile transmission of a signature page hereof executed by such party. If either party effects execution in such manner, such party shall also promptly deliver to the other party the counterpart physically signed by such party, but the failure of such party to do so shall not invalidate the execution hereof effected by facsimile transmission.

7. **Entire Agreement.** This Agreement contains the entire understanding and agreement between the parties with respect to the subject matter hereof and supersedes all prior commitments, understandings, warranties, and negotiations, all of which are by the execution hereof rendered null and void. No amendment or modification of this Agreement shall be made or deemed to have been made unless in writing, executed by the party or parties to be bound thereby.

OWNER:

ENAYATALLAH BOROUMAND

Enayatallah Boroumand

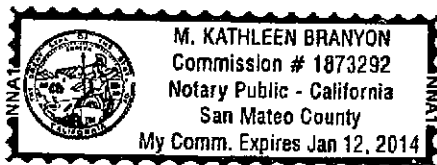
ENAYATALLAH BOROUMAND, AS
TRUSTEE FOR THE 1980 AGB TRUST

Enayatallah Boroumand

STATE OF California)
COUNTY OF San Mateo) ss

The foregoing Agreement was acknowledged before me this 17th day of September, 2011, by Enayatallah Boroumand, individually and Enayatallah Boroumand, as Trustee for the 1980 AGB Trust.

My commission expires: 12 January 2014



M. Kathleen Branyon
Notary Public

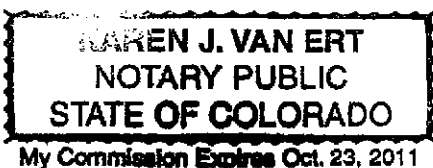
WHEAT RIDGE URBAN RENEWAL
AUTHORITY:

By: Walt Pettit
Title: Vice-Chairman

STATE OF COLORADO)
COUNTY OF JEFFERSON) ss:

The foregoing Agreement was acknowledged before me this 19th day of September, 2011, by Walt Pettit as Vice-Chairman of the Wheat Ridge Urban Renewal Authority.

My commission expires: Oct. 23, 2011



Karen J. Van Ert
Notary Public

EXHIBIT "A"

LEGAL DESCRIPTION:

A tract of land being a portion of Lot 3 and Lot 4, Time Square Subdivision in the City of Wheatridge, Jefferson County, Colorado as record under Reception No. 82081495 of the records of said County and is located in a portion of the East half of the Northwest quarter of the Northwest quarter of the Southeast quarter (E1/2 NW1/4 NW1/4 SE1/4) of Section 23, Township 3 South, Range 69 West of the 6th P.M., Jefferson County, Colorado, being more particularly described as follows:

BEGINNING at the West end of the adjusted lot line described at Reception No. F0460102 of the records of said Jefferson County;

thence N00°11'00"W on the West line of said Lot 3 and Lot 4, a distance of 183.82 feet to a point fifty-two and one-half (52.50) feet South of the North line of the Southeast quarter (SE1/4) of said Section 23 as measured perpendicular thereto;

thence N89°41'34"E parallel to said North line, a distance of 290.99 feet a point thirty-seven and one-half (37.50) feet West of the East line of said Lot 3 and Lot 4 as measured perpendicular thereto;

thence S00°11'59"E parallel to said East line, a distance of 183.82 feet to said adjusted lot line;

thence S89°41'34"W on said adjusted lot line, a distance of 291.05 feet to the POINT OF BEGINNING and containing 1.228 acres of land, more or less.

Prepared by:

John L. Bailey PLS #19586
for and on behalf of
Weston Solutions, Inc.
September 9, 2011

Page 1 of 1



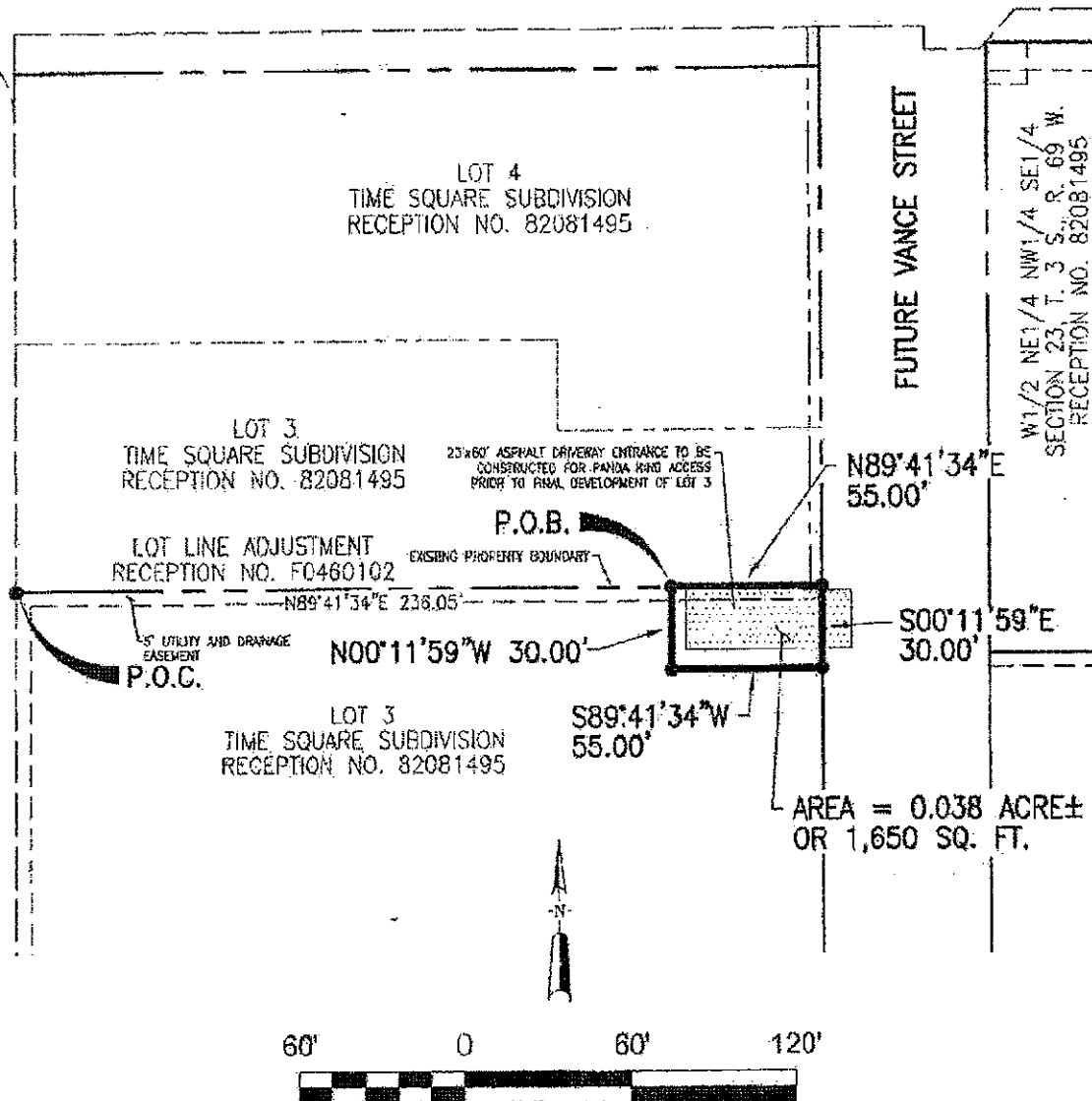
355 S. Teller St.
Suite 300
Lakewood, CO 80226
(303) 729-6100

PANDA KING
WHEAT RIDGE, COLORADO, 80033
SUBJECT PROPERTY LEGAL DESCRIPTION

EXHIBIT
A

EXHIBIT B

WEST 44TH AVENUE



Page 2 of 2



355 S. Teller St.
Suite 300
Lakewood, CO 80226
(303) 729-6190

PANDA KING
WHEAT RIDGE, COLORADO, 80033
SUBJECT PROPERTY LEGAL DESCRIPTION

EXHIBIT
B

FILE: 14761EX6.DWG

EXHIBIT "C"

LEGAL DESCRIPTION:

A tract of land being a portion of Lot 3, Time Square Subdivision in the City of Wheat Ridge, Jefferson County, Colorado as recorded under Reception No. 82081495 of the records of said County and is located in a portion of the East half of the Northwest quarter of the Northwest quarter of the Southeast quarter (E1/2 NW1/4 NW1/4 SE1/4) of Section 23, Township 3 South, Range 69 West of the 6th P.M., Jefferson County, Colorado, being more particularly described as follows:

COMMENCING at the West end of the adjusted lot line described at Reception No. F0460102 of the records of said Jefferson County;

thence N89°41'34"E on said adjusted lot line, a distance of 236.05 feet to the POINT OF BEGINNING;

thence N89°41'34"E continuing on said adjusted lot line, a distance of 55.00 feet;

thence S00°11'59"E a distance of 30.00 feet to a point thirty (30.00) feet South of as measured perpendicular to said adjusted lot line;

thence S89°41'34"W parallel with said adjusted lot line, a distance of 55.00 feet

thence N00°11'59"W, a distance of 30.00 feet to the POINT OF BEGINNING and containing 0.038 acre or 1,650 square feet of land, more or less.

Prepared by:
John L. Bailey PLS #19586
for and on behalf of
Weston Solutions, Inc.
September 9, 2011



Page 1 of 2



355 S. Teller St.
Suite 300
Lakewood, CO 80226
(303) 729-6100

PANDA KING
WHEAT RIDGE, COLORADO, 80033
SUBJECT PROPERTY LEGAL DESCRIPTION

EXHIBIT
C

FILE: 14761EX8.DWG

STATEMENT OF AUTHORITY
(§38-30-172, C.R.S.)

1. This Statement of Authority relates to an entity¹ named
1980 AGB TRUST

2. The type of entity is a:

<input type="checkbox"/>	Corporation
<input type="checkbox"/>	Nonprofit Corporation
<input type="checkbox"/>	Limited Liability Company
<input type="checkbox"/>	General Partnership
<input type="checkbox"/>	Limited Partnership

<input type="checkbox"/>	Registered Limited Liability Partnership
<input type="checkbox"/>	Registered Limited Liability Limited Partnership
<input type="checkbox"/>	Limited Partnership Association
<input type="checkbox"/>	Government or Governmental Subdivision or Agency
<input checked="" type="checkbox"/>	Trust

3. The entity is formed under the laws of _____

4. The mailing address for the entity is ~~851 BURLWAY ROAD, SUITE 722, BURLINGAME, CA 94010~~

400 DAVEY GLEN RD
BELMONT CA 94002

5. The **X** name **X** position of each person authorized to execute instruments conveying, encumbering or otherwise affecting title to real property on behalf of the entity is **ENAYATALLAH BOROUMAND, TRUSTEE**

6. The authority of the foregoing person(s) to bind the entity: **X** is² not limited _____ is limited as follows:

7. Other matters concerning the manner in which the entity deals with interests in real property:

8. This Statement of Authority is executed on behalf of the entity pursuant to the provisions of §38-30-172, C.R.S.³

9. This Statement of Authority amends and supersedes in all respects any and all prior dated Statements of Authority executed on behalf of the entity.

Executed this 09-21 day of 2011

Enayatallah Boroumand
ENAYATALLAH BOROUMAND, TRUSTEE

¹ This form should not be used unless the entity is capable of holding title to real property.

² The absence of any limitation shall be prima facie evidence that no such limitation exists.

³ The statement of authority must be recorded to obtain the benefits of the statute.

State of California)
County of San Mateo)ss

The foregoing instrument was acknowledged before me this 21th day of Sept, 2011
by **ENAYATALLAH BOROUMAND AS TRUSTEE OF THE 1980 AGB TRUST**

Witness my hand and official seal.

My commission expires: 03-11-2014

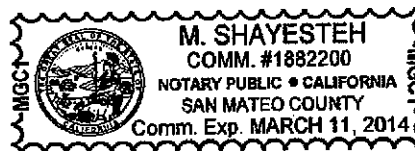
M. Shayesteh
Notary Public

WHEN RECORDED RETURN TO:

1980 AGB TRUST
831 BURLWAY ROAD, SUITE 722
BURLINGAME, CA 94010

400 Savoy Glen Rd.
#4723

Belmont CA 94002





Special Warranty Deed
(Pursuant to 38-30-115 C.R.S.)

State Documentary Fee

Date: 9-23-11

\$ 4.06

THIS DEED, made on 9-23-11 by ENAYATALLAH BOROUMAND, AS TO AN UNDIVIDED 25% INTEREST, AND ENAYATALLAH BOROUMAND, AS TRUSTEE OF THE 1980 AGB TRUST, AS TO AN UNDIVIDED 75% INTEREST Grantor(s), of the County of San Mateo and State of CALIFORNIA for the consideration of (\$40,648.70) *** Forty Thousand Six Hundred Forty Eight and 70/100 *** dollars in hand paid, hereby sells and conveys to CITY OF WHEAT RIDGE, COLORADO Grantee(s), whose street address is 7500 W. 29th AVENUE, WHEAT RIDGE, CO 80033, County of JEFFERSON, and State of COLORADO, the following real property in the County of Jefferson, and State of Colorado, to wit:

SEE ATTACHED "EXHIBIT A"

also known by street and number as: PANDA KING ROW'S

with all its appurtenances and warrants the title against all persons claiming under the Grantor(s)

Enayatallah Boroumand

ENAYATALLAH BOROUMAND, AS TO AN UNDIVIDED 25% INTEREST,

Enayatallah Boroumand

ENAYATALLAH BOROUMAND, AS TRUSTEE OF THE 1980 AGB TRUST, AS TO AN UNDIVIDED 75% INTEREST

M. SL California

State of ~~COLORADO~~

M. SL San Mateo

County of ~~JEFFERSON~~

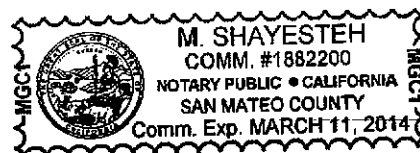
)
) ss.
)

The foregoing instrument was acknowledged before me on this day of 21th Sept, 2011 by ENAYATALLAH BOROUMAND, AS TO AN UNDIVIDED 25% INTEREST, AND ENAYATALLAH BOROUMAND, AS TRUSTEE OF THE 1980 AGB TRUST, AS TO AN UNDIVIDED 75% INTEREST

Witness my hand and official seal.

My commission expires 03.11.2014

M. Shayesteh
Notary Public



When Recorded Return to: CITY OF WHEAT RIDGE, COLORADO
7500 W. 29th AVENUE, WHEAT RIDGE, CO 80033

EXHIBIT A

PARCEL A:

A TRACT OF LAND BEING A PORTION OF LOT 3 AND LOT 4, TIME SQUARE SUBDIVISION IN THE CITY OF WHEAT RIDGE, JEFFERSON COUNTY, COLORADO AS RECORDED UNDER RECEPTION NO. 82081495 OF THE RECORDS OF SAID COUNTY AND IS LOCATED IN A PORTION OF THE EAST HALF OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER (E 1/2 NW 1/4 NW 1/4 SE 1/4) OF SECTION 23, TOWNSHIP 3 SOUTH, RANGE 69 WEST OF THE 6TH P.M., JEFFERSON COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 4;

THENCE S00 degrees11'59"E ON THE EAST LINE OF SAID LOT 4 AND THE EAST LINE OF SAID LOT 3, A DISTANCE OF 197.82 FEET TO THE ADJUSTED LOT LINE AS RECORDED UNDER RECEPTION NO. P0460102 OF THE RECORDS OF SAID JEFFERSON COUNTY;

THENCE S89 degrees41'34"W ON SAID ADJUSTED LOT LINE, A DISTANCE OF 37.50 FEET TO A POINT THIRTY-SEVEN AND ONE-HALF (37.50) FEET WEST OF SAID EAST LINE AS MEASURED PERPENDICULAR THERETO;

THENCE N00 degrees11'59"W PARALLEL TO SAID EAST LINE, A DISTANCE OF 197.82 FEET TO THE NORTH LINE OF SAID LOT 4;

THENCE N89 degrees41'34"E ON THE SOUTH RIGHT OF WAY LINE OF 44TH AVENUE, A DISTANCE OF 37.50 FEET TO THE POINT OF BEGINNING.

LEGAL DESCRIPTION PREPARED BY:

JOHN L. BAILEY, PLS #19586

FOR AND ON BEHALF OF:

WESTON SOLUTIONS, INC.

JUNE 1, 2011

PARCEL B:

A TRACT OF LAND BEING A PORTION OF LOT 4, TIME SQUARE SUBDIVISION IN THE CITY OF WHEAT RIDGE, JEFFERSON COUNTY, COLORADO AS RECORDED UNDER RECEPTION NO. 82081495 OF THE RECORDS OF SAID COUNTY AND IS LOCATED IN A PORTION OF THE EAST HALF OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER (E 1/2 NW 1/4 NW 1/4 SE 1/4) OF SECTION 23, TOWNSHIP 3 SOUTH, RANGE 69 WEST OF THE 6TH P.M., JEFFERSON COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 4;

THENCE N89 degrees41'34"E ON THE SOUTH RIGHT OF WAY LINE OF 44TH AVENUE, A DISTANCE OF 290.99 FEET;

THENCE S00 degrees11'59"E A DISTANCE OF 14.00 FEET TO A POINT FOURTEEN (14.00) FEET SOUTH OF SAID SOUTH RIGHT OF WAY LINE AS MEASURED PERPENDICULAR THERETO;

THENCE S89 degrees41'34"W PARALLEL TO SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 290.99 FEET TO THE WEST LINE OF SAID LOT 4;

THENCE N00 degrees11'00"W ON SAID WEST LINE, A DISTANCE OF 14.00 FEET TO THE POINT OF BEGINNING.

LEGAL DESCRIPTION PREPARED BY:

JOHN L. BAILEY, PLS #19586

FOR AND ON BEHALF OF:

WESTON SOLUTIONS, INC.

JUNE 1, 2011

REAL PROPERTY TRANSFER DECLARATION - (TD-1000)

GENERAL INFORMATION

Purpose: The Real Property Transfer Declaration provides essential information to the county assessor to help ensure fair and uniform assessments for all property for property tax purposes. Refer to 39-14-102(4), Colorado Revised Statutes (C.R.S.).

Requirements: All conveyance documents (deeds) subject to the documentary fee submitted to the county clerk and recorder for recordation must be accompanied by a Real Property Transfer Declaration. This declaration must be completed and signed by the grantor (seller) or grantee (buyer). Refer to 39-14-102(1)(a), C.R.S.

Penalty for Noncompliance: Whenever a Real Property Transfer Declaration does not accompany the deed, the clerk and recorder notifies the county assessor who will send a notice to the buyer requesting that the declaration be returned within thirty days after the notice is mailed.

If the completed Real Property Transfer Declaration is not returned to the county assessor within the 30 days of notice, the assessor may impose a penalty of \$25.00 or .025% (.00025) of the sales price, whichever is greater. This penalty may be imposed for any subsequent year that the buyer fails to submit the declaration until the property is sold. Refer to 39-14-102(1)(b), C.R.S.

Confidentiality: The assessor is required to make the Real Property Transfer Declaration available for inspection to the buyer. However, it is only available to the seller if the seller filed the declaration. Information derived from the Real Property Transfer Declaration is available to any taxpayer or any agent of such taxpayer subject to confidentiality requirements as provided by law. 39-5-121.5, C.R.S. and 39-13-102(5)(c), C.R.S.

1. Address and/or legal description of the real property sold: Please do not use P.O. Box numbers
PANDA KING ROW'S
2. Type of Property purchased: ☐ Single Family Residential ☐ Townhome ☐ Condominium ☐ Multi-Unit Res
☐ Commercial ☐ Industrial ☐ Agricultural ☐ Mixed Use ☐ Vacant Land ☒ Other _____
3. Date of Closing: 9-23-11
Date of Contract if different than date of closing: _____
4. Total sale price: Including all real and personal property. \$40,648.70
5. Was any personal property included in the transaction? Personal property would include, but not limited to, carpeting, draperies, free standing appliances, equipment, inventory, furniture. If the personal property is not listed, the entire purchase price will be assumed to be for the real property as per 39-13-102, C.R.S.
Yes ☒ No ☐ If yes, approximate value \$ _____ Describe: _____
6. Did the total sales price include a trade or exchange of additional real or personal property? If yes, give the approximate value of the goods or services as of the date of closing.
Yes ☒ No ☐ If yes, value \$ _____
If yes, does this transaction involve a trade under IRS Code Section 1031? ☐ Yes ☒ No
7. Was 100% interest in the real property purchased? Mark "no" if only a partial interest is being purchased.
☒ Yes ☐ No If no, interest purchased: _____ %
8. Is this a transaction among related parties? Indicate whether the buyer or seller are related. Related parties include persons within the same family, business affiliates, or affiliated corporations.
Yes ☒ No ☐
9. Check any of the following that apply to the condition of the improvements at the time of purchase:
☐ New ☐ Excellent ☐ Good ☐ Average ☐ Fair ☐ Poor ☐ Salvage

If the property is financed, please complete the following:

10. Total amount financed: N/A
11. Type of financing: (Check all that apply)
☐ New ☐ Assumed ☐ Seller ☐ Third Party ☐ Combination; Explain _____

12. Terms:

☐ Variable; Starting interest rate _____
☐ Fixed; Interest rate _____
Length of time _____
Balloon Payment ☐ Yes ☐ No If yes, amount _____ Due Date _____

13. Please explain any special terms, seller concessions, or financing and any other information that would help the assessor understand the terms of sale.

For properties other than residential (Residential is defined as: single family detached, townhomes, apartments, and condominiums) please complete questions 14-16 if applicable. Otherwise, skip to #17 to complete.

14. Did the purchase price include a franchise or license fee? ☐ Yes ☐ No

If yes, franchise or license fee value? _____

15. Did the purchase price involve an installment land contract? ☐ Yes ☐ No

If yes, date of contract: _____

16. If this was a vacant land sale, was an on-site inspection of the property conducted by the buyer prior to the closing?

☐ Yes ☐ No

Remarks: Please include any additional information concerning the sale you may feel is important.

17. Signed on this day of _____

Have at least one of the parties to the transaction sign the document, and include an address and a daytime phone number.

Signature of Grantee (Buyer) ☒ or Grantor (Seller) ☐

CITY OF WHEAT RIDGE


PATRICK GOFF, CITY MANAGER

18. All future correspondence (tax bills, property valuations, etc.) regarding this property should be mailed to:

CITY OF WHEAT RIDGE

7500 W. 29th AVENUE, WHEAT RIDGE, CO 80033

Phone: _____