

BCC

<b>El Paso County Department of Public Works MEMORANDUM OF AGREEMENT</b>	Project No: 469267
	Location: Struthers at North Gate
	Parcel #: RW-2
	County: El Paso

This Agreement made on \_\_\_\_\_, 20\_\_\_\_ (date) is between El Paso County, by and through the Board of County Commissioners of El Paso County, Colorado (GRANTEE), for the purchase of the parcel(s) listed above from the Owner, BSP Ridgepointe Colorado, LLC, a Delaware limited liability company (GRANTOR).

Just compensation was determined by appraisal prepared in accordance with Colorado state laws and regulations. The amount of money and/or compensation listed below is full consideration for the following land, easements, improvements, claims, and damages of any kind.

Land: RW-2 (described in attached exhibits A & B)	6,352 sq ft <input checked="" type="checkbox"/> /acres <input type="checkbox"/>	\$ 44,464.00
Non-Exclusive Permanent Easements: none	sq ft <input type="checkbox"/> /acres <input type="checkbox"/>	\$ -0-
Temporary Easements: none	sq ft <input type="checkbox"/> /acres <input type="checkbox"/>	\$ -0-
Non-Exclusive Permanent Utility Easements: none	sq ft <input type="checkbox"/> /acres <input type="checkbox"/>	\$ -0-
Improvements: 2 mature pine trees		\$ 1,000.00
Damages: none		\$ -0-
	Offer Total (rounded)	\$ 45,500.00
	Net Total (rounded)	\$ 45,500.00

Other conditions: Vehicular access to the GRANTOR's property is not affected by the conveyance herein and shall not be modified or altered by GRANTEE.

Notwithstanding anything to the contrary herein, the Agreement is contingent upon the El Paso County Board of County Commissioner's (hereinafter "Board") consideration and approval, and the GRANTEE will only make payment after receiving an acceptable conveyance instrument from the GRANTOR as indicated below and after formal approval by the Board.

- The GRANTOR and GRANTEE agree that:
- there are no promises, terms, conditions, or obligations other than those listed on this Agreement.
  - this Agreement is binding on both the GRANTOR and GRANTEE and their heirs, devisees, executors, administrators, legal representatives, successors, assigns, and designees.
  - the compensation shown on this Agreement is for the applicable fee simple estate, permanent easement interest(s), or temporary easement interest(s) of the parcels described and any claims and/or damages of any kind, unless otherwise indicated.
  - this Agreement is expressly subject to the execution of releases or subordinations pertaining to any interests relating to the property.
  - failure of the GRANTOR to secure release or subordination of all outstanding interests in the Property to the GRANTEE'S satisfaction prior to closing may, at GRANTEE'S sole option, render this Contract null and void.
  - GRANTEE may elect to waive GRANTOR'S requirement to obtain release, partial release, or subordination of any lien(s) or mortgage interest(s) in the Property, and will notify GRANTOR in writing of said waiver. Waiver of such by GRANTEE shall not absolve GRANTOR of GRANTOR'S obligations to lienholder(s), including, but not limited to, any requirements under a Due on Sale provision.
  - agree that the closing date may be extended at the GRANTEE'S sole option to resolve any matter necessary to obtaining merchantable title to the Property.
  - this Agreement shall be deemed a contract binding upon the GRANTEE and GRANTOR and the GRANTOR'S successors, assigns, designees, heirs, devisees, executors, administrators, and legal representatives.

- The GRANTOR:
- will at the closing pay all taxes (including prorated taxes for the current year) and special assessments for the current year.
  - understands, acknowledges and agrees that the beneficiaries of any unpaid mortgage(s), deed(s) of trust, taxes and/or other financial indebtedness secured by the GRANTOR'S Property may claim all or any portion of the compensation paid pursuant to this Agreement.
  - has entered into this Agreement only because the GRANTEE has the power of eminent domain and requires the property for public purposes.
  - will execute and deliver to GRANTEE those documents indicated below.
  - hereby agrees to provide merchantable title to the Property.
  - agrees to take all required actions and execute all documents necessary to secure releases or subordinations of any outstanding liens, leases, mortgages, or other encumbrances against, or affecting, the Property by all outstanding lienors, lessees, mortgagees, or any others with legal or equitable interests.
  - agrees that the GRANTEE will be entitled to specific performance of this Agreement.
  - agrees that the GRANTEE shall be entitled to take immediate possession of the Property upon the signing of this Agreement by the Parties and tender of payment either (a) directly to the GRANTOR, or (b) by depositing the agreed upon compensation into escrow with the GRANTEE'S closing agent unless other specific arrangements are agreed to by the Parties. This grant of possession of the Property to the GRANTEE shall serve as an irrevocable license to occupy and use said Property for the purposes of the Project until the GRANTOR executes and delivers to the County the necessary documents as stated below, and until the beneficiaries of any unpaid mortgage(s), deed(s) of trust or other financial indebtedness secured by the Owner's Property execute any and all required releases or subordinations, including, but not limited to, Requests for Partial Releases.

- The GRANTEE:
- will be entitled to specific performance of this Agreement upon tender of the agreed consideration.
  - will be held harmless from any claims against the property or to any interest in the property, except for any benefits due under relocation law.
  - will prepare the following documents:

Chuck Broerman  
03/17/2021 11:02:26 AM  
Doc \$0.00 4  
Rec \$0.00 Pages

El Paso County, CO  
  
221052473

cc: EPC (original)  
Property Owner

Revised 2013  
Initialed *TB*

Project No.: 469267 Parcel No.: RW-2

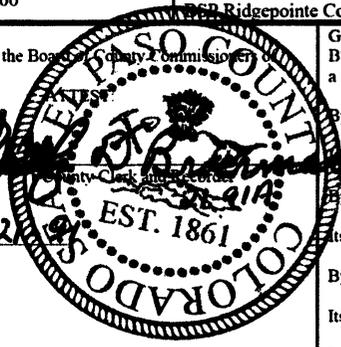
- Special Warranty Deed  w/Min Resv.
- Access Deed
- Full Release(s) Book/Page/Reception #
- Partial Release(s) Book/Page/Reception #
- Other (specify): Any applicable document(s) required by the closing agent and/or GRANTEE to facilitate closing
- Title Company to prepare documents except
- Non-Exclusive Permanent Utility Easement
- Non-Exclusive Permanent Easement
- Slope Easement
- Temporary Easement

Order Check \$45,500.00 Payable to: Land Title Guarantee Company as Escrow Agent for: BSP Ridgepointe Colorado, LLC

El Paso County, by and through the Board of County Commissioners  
 El Paso County, Colorado

*Stan VanderWerf*  
 Stan VanderWerf, Chairman  
 County Clerk and Treasurer

Reference: BoCC resolution # 2019-03



GRANTOR:  
 BSP Ridgepointe Colorado, LLC,  
 a Delaware limited liability company

By: Big Fund Advisors, LLC,  
 a Delaware limited liability company  
 Managing Member

By: Buchanan Street Partners, L.P.,  
 a Delaware limited partnership  
 Sole Member

By: BSP General Partner, Inc  
 a Delaware corporation  
 Managing General Partner

By: *Timothy J. Ballard*  
 Timothy J. Ballard, its President

EXHIBIT A  
EL PASO COUNTY PROJECT NUMBER 469267  
RIGHT OF WAY PARCEL, PART OF LOT 1  
RIDGE POINT SUBDIVISION FILING No. 1

SITUATE  
THE SOUTHWEST QUARTER OF SECTION 6, TOWNSHIP 12 SOUTH, RANGE 66 WEST OF THE 6th P.M., EL PASO COUNTY, COLORADO

Parcel Number: RW-2

LEGAL DESCRIPTION

A TRACT OF LAND SITUATED IN THE SOUTHWEST QUARTER OF SECTION 6, TOWNSHIP 12 SOUTH, RANGE 66 WEST OF THE 6<sup>TH</sup> P.M., EL PASO COUNTY, COLORADO, BEING A PART OF LOT 1 OF THE SUBDIVISION PLATTED AS RIDGE POINT SUBDIVISION FILING No. 1 AS RECORDED AT RECEPTION No. 99093593 OF THE RECORDS OF THE CLERK AND RECORDER OF EL PASO COUNTY, COLORADO AND BEING MORE FULLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 1, THENCE;

1. ALONG THE EASTERLY LINE OF SAID LOT 1 THE FOLLOWING TWO (2) COURSES:
  - a) SOUTH 01°22'30" EAST A DISTANCE OF 350.00 FEET, THENCE;
  - b) SOUTH 24°35'19" WEST A DISTANCE OF 615.81 FEET TO THE POINT OF BEGINNING, THENCE;
2. CONTINUING ALONG SAID EASTERLY LINE SOUTH 24°35'19" WEST A DISTANCE OF 70.50 FEET TO THE SOUTHEAST CORNER OF SAID LOT 1 AND BEING A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF NORTHGATE BLVD AS RECORDED IN BOOK 1728 AT PAGE 449 OF THE RECORDS OF THE CLERK AND RECORDER OF EL PASO COUNTY, COLORADO, THENCE;
3. ALONG THE SOUTH LINE OF SAID LOT 1 ON THE ARC OF A NON-TANGENT CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 10°38'09", A RADIUS OF 337.94 FEET, AN ARC LENGTH OF 62.73 FEET, A CHORD BEARING OF NORTH 85°47'42" WEST AND A CHORD LENGTH OF 62.64 FEET TO THE SOUTHWEST CORNER OF SAID LOT 1 AND BEING THE INTERSECTION OF SAID NORTHERLY RIGHT-OF-WAY LINE OF NORTHGATE BLVD AND THE EASTERLY RIGHT-OF-WAY LINE OF STRUTHERS ROAD, THENCE;
4. ALONG THE WESTERLY LINE OF SAID LOT 1 THE FOLLOWING TWO (2) COURSES:
  - a) NORTH 10°12'03" WEST A DISTANCE OF 71.14 FEET TO A POINT OF CURVE, THENCE;
  - b) ON THE ARC OF A TANGENT CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 01°21'28", A RADIUS OF 632.96 FEET, AN ARC LENGTH OF 15.00 FEET, A CHORD BEARING OF NORTH 10°52'48" WEST AND A CHORD LENGTH OF 15.00 FEET, THENCE;
5. SOUTH 76°45'32" EAST, A DISTANCE OF 110.17 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 6,352 SQUARE FEET, (0.1458 ACRES), MORE OR LESS.

ALL BEARINGS ARE BASED ON A LINE FROM THE NORTHEAST CORNER OF SAID LOT 1 AND ALSO BEING AN ANGLE POINT ON THE WESTERLY LINE OF TRACT D OF MORNINGVIEW SUBDIVISION AS RECORDED AT RECEPTION No. 207712526 OF THE RECORDS OF THE CLERK AND RECORDER OF EL PASO COUNTY, COLORADO, BEING MONUMENTED BY A FOUND 3-1/4" ALUMINUM CAP STAMPED "JR ENG LS 10377, TO AN ANGLE POINT ON THE EASTERLY LINE OF SAID TRACT D, BEING MONUMENTED BY A FOUND 1-1/2" ALUMINUM CAP STAMPED "JR ENG PLS 32820", AND IS ASSUMED TO BEAR SOUTH 01°37'24" WEST A DISTANCE OF 543.56 FEET.



PREPARED BY: DAVID P. FORNEY  
COLORADO PROFESSIONAL LAND SURVEYOR NO. 38701  
FOR AND ON BEHALF OF EL PASO COUNTY

SCALE: NONE DATE: 06/02/2020  
DRAWING: NorthgateBlvd(NewROW).dwg BY: NH

EL PASO COUNTY  
DEPARTMENT OF PUBLIC WORKS

**EXHIBIT B** Parcel Number: RW-2

EL PASO COUNTY PROJECT NUMBER 469267  
**RIGHT OF WAY PARCEL, PART OF LOT 1  
 RIDGE POINT SUBDIVISION FILING No. 1**

SITUATE

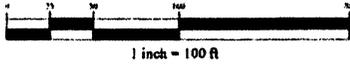
THE SOUTHWEST QUARTER OF SECTION 6, TOWNSHIP 12 SOUTH, RANGE 66 WEST OF THE 6th P.M., EL PASO COUNTY, COLORADO

Point of Commencement  
 NE COR SW 1/4, SW 1/4, SEC 6 Being the  
 Northeast Corner of Lot 1, Ridge Point Subdivision No. 1  
 Found 3-1/4" Aluminum Cap Stamped "JR ENG LS 10377"

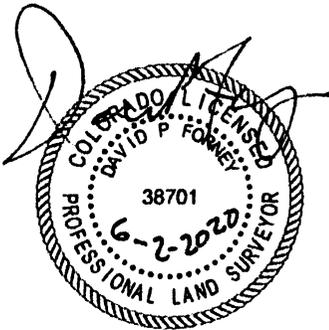
Morningview Subdivision  
 "Tract D"  
 Reception No. 207712526



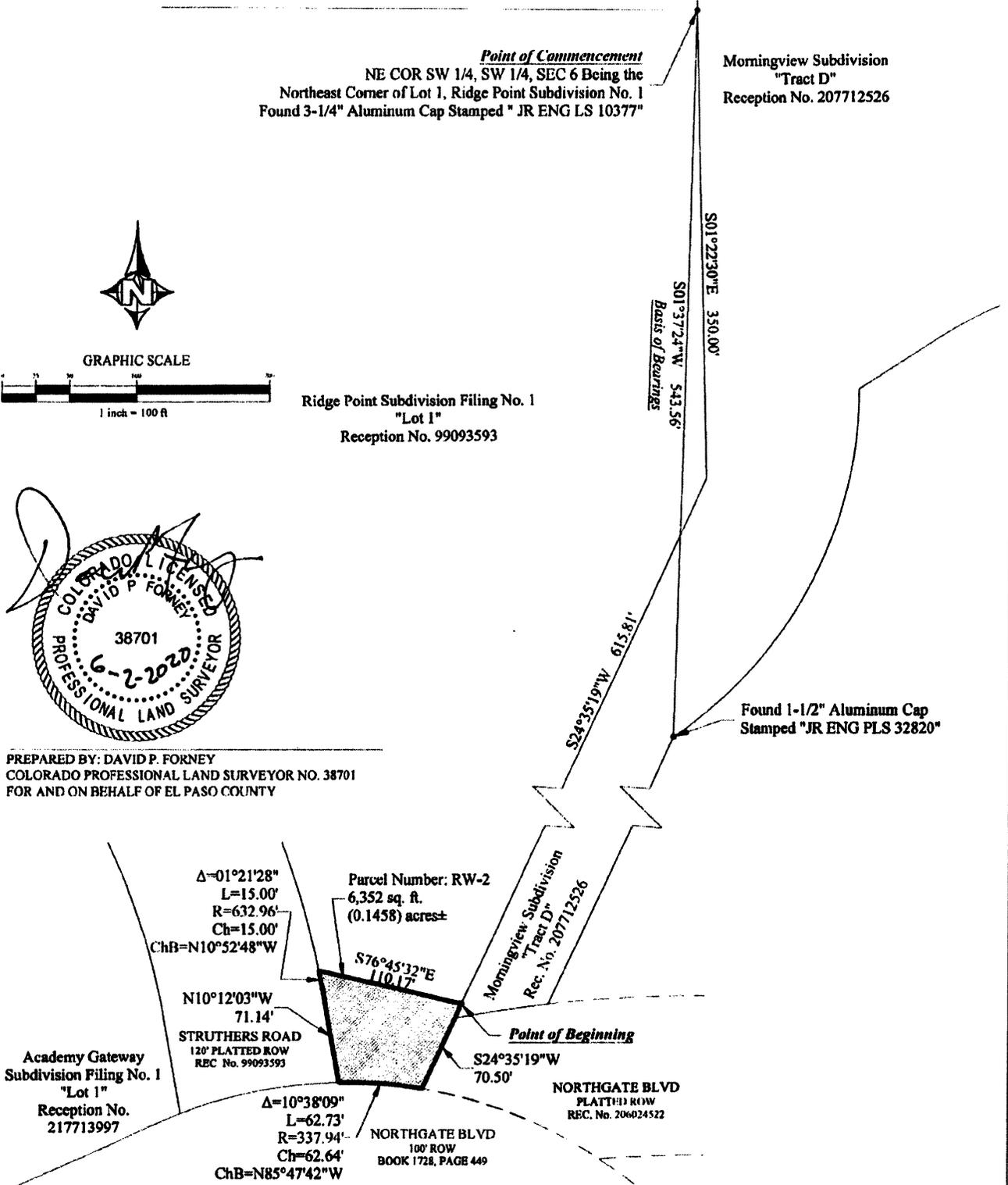
GRAPHIC SCALE



Ridge Point Subdivision Filing No. 1  
 "Lot 1"  
 Reception No. 99093593



PREPARED BY: DAVID P. FORNEY  
 COLORADO PROFESSIONAL LAND SURVEYOR NO. 38701  
 FOR AND ON BEHALF OF EL PASO COUNTY



$\Delta=01^{\circ}21'28''$   
 $L=15.00'$   
 $R=632.96'$   
 $Ch=15.00'$   
 $ChB=N10^{\circ}52'48''W$

Parcel Number: RW-2  
 6,352 sq. ft.  
 (0.1458) acres

$N10^{\circ}12'03''W$   
 71.14'  
 STRUTHERS ROAD  
 120' PLATTED ROW  
 REC No. 99093593

Academy Gateway  
 Subdivision Filing No. 1  
 "Lot 1"  
 Reception No.  
 217713997

$\Delta=10^{\circ}38'09''$   
 $L=62.73'$   
 $R=337.94'$   
 $Ch=62.64'$   
 $ChB=N85^{\circ}47'42''W$

NORTHGATE BLVD  
 100' ROW  
 BOOK 1728, PAGE 449

Morningview Subdivision  
 "Tract D"  
 Rec. No. 207712526

Point of Beginning  
 $S24^{\circ}35'19''W$   
 70.50'

NORTHGATE BLVD  
 PLATTED ROW  
 REC. No. 206024522

SCALE: 1"=100' DATE: 06/02/2020  
 DRAWING: NorthgateBlvd(NewROW).dwg BY: NH

EL PASO COUNTY  
 DEPARTMENT OF PUBLIC WORKS