

**AGREEMENT BETWEEN THE CITY OF GREELEY AND
THE GREELEY INDEPENDENCE STAMPEDE INCLUDING
TWENTY YEAR LEASE AGREEMENT**

THIS AGREEMENT made this _____ day of _____, 2019, by and between The City of Greeley, Colorado, a Colorado home rule municipality, (“Greeley”) and The Greeley Independence Stampede, Inc., a Colorado corporation, (“Stampede”).

WHEREAS, Stampede is a nonprofit corporation that produces an annual event known as the “Greeley Independence Stampede” and alternatively known as the “Greeley Stampede” (“Event”) of approximately twelve days that concludes on or shortly after July 4; and

WHEREAS, the Event provides economic and tourism benefits to Greeley; and

WHEREAS, Greeley has historically supported the Event by providing in-kind services to the Stampede; and

WHEREAS, the Greeley City Council has determined that continuation of the in-kind services is in the best interests of the City and the citizens; and

WHEREAS, Stampede recognizes sponsors of the Event because of the importance of such sponsorships to the success of the Event; and

WHEREAS, sponsors receive tickets to the Event and related activities in order to encourage continued sponsorship and establish community ties to the Event; and

WHEREAS, Sponsorship of the Event by community organizations is crucial to its continued success; and

WHEREAS, the City of Greeley sponsors community events that create a positive sense of community and are beneficial to the vitality of the City’s economy; and

WHEREAS, the Greeley City Council has determined that sponsorship of the Event through attendance and participation at the Event by City staff members and Officials encourages community pride, enhances economic tourism, and supports Greeley’s emphasis on promoting the City; and

WHEREAS, Stampede desires to lease year-round from Greeley land located in Island Grove Regional Park for Stampede’s offices and storage, together with parking adjacent thereto; and

WHEREAS, Stampede desires to lease from Greeley Island Grove Regional Park for the purposes of conducting the Event; and

WHEREAS, in exchange for the lease of facilities and support of the Event, Stampede will recognize Greeley as a Top Level Sponsor and provide Greeley with sponsorship packages commensurate with Greeley's contributions; and

WHEREAS, Greeley and Stampede have agreed to the terms and conditions upon which Greeley shall lease the premises to Stampede; and

WHEREAS, the parties wish to reduce their agreement to writing.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES AND COVENANTS CONTAINED HEREIN, THE RECEIPT AND ADEQUACY OF WHICH IS HEREBY ACKNOWLEDGED BY AND BETWEEN THE PARTIES, THE PARTIES AGREE AS FOLLOWS:

1. Grant of Leaseholds.

- a. Ground Lease. Greeley hereby grants Stampede an exclusive lease ("Ground Lease") for that area upon which Stampede's building is located in Island Grove Regional Park ("Ground Lease Premises") and those areas used by Stampede for storage, all as depicted on Exhibit A, attached hereto and incorporated herein by reference, and Stampede hereby accepts the grant of leasehold to the leased area subject to and expressly conditional upon performance of the obligations specified in this lease.
- b. Stampede Event Lease. Subject to Paragraph 20, Greeley hereby grants Stampede an intermittent exclusive leasehold interest ("Event Lease") in the Island Grove Regional Park, including, without limitation, all improvements and systems as are currently, or may be in the future, in existence thereon ("Event Lease Premises") in accordance with the boundaries depicted on Exhibit B, attached hereto and incorporated herein by reference, for that term as stated in Paragraph 2(b) below. Stampede hereby accepts the grant of leasehold to the leased premises subject to and expressly conditional upon performance of the obligations specified in this lease.
- c. Parking Lot Lease. Greeley hereby grants Stampede an intermittent exclusive leasehold interest ("Parking Lot Lease") in the Parking Lot shown on Exhibit C, attached hereto and incorporated herein by reference for that term as stated in Paragraph 2(c) below.

2. Lease Term.

- a. Ground Lease. The term of the Ground Lease ("Ground Lease Term") shall be

for that period beginning January 1, 2019 and ending on December 31, 2039.

- b. Stampede Event Lease. The term of the Event Lease (“Event Term”) shall be for that period of each calendar year during the Ground Lease Term beginning at 12:01 a.m. on the Friday of the weekend immediately preceding any regularly scheduled Stampede event and ending at 11:59 p.m. forty-eight hours following the conclusion of the Event; provided, however, the Event Term shall end with respect to all grass/sod areas between D Street and the Bunkhouse along the west side of 14th Avenue at 11:59 p.m. twenty-four hours following the conclusion of the Event. Each year, Stampede shall provide Greeley with written notice of the dates of the Event for the next year no later than May 30th, and Stampede agrees to reasonably cooperate with Greeley concerning the timing of the expiration of each Event Term to accommodate Greeley's scheduling of other events in Island Grove Regional Park.
 - c. Parking Lot Lease. The term of the Parking Lot Lease (“Parking Lot Lease Term”) shall be for the following periods during the Event Term:
 - i. All Saturdays during the Event Term from 12:01 a.m. to 12:00 midnight;
 - ii. All Sundays during the Event Term from 12:01 a.m. to 12:00 midnight;
 - iii. All Mondays, Tuesdays, Wednesdays, Thursdays and Fridays during the Event Term from 12:01 a.m. to 8:00 a.m. and from 5:30 p.m. to 12:00 midnight.
3. Ground Lease Rent. The rent to be paid by the Stampede for the Ground Lease Premises shall be \$10.00 per year payable on or before January 30th of each calendar year of the Ground Lease Term. Stampede may prepay this amount.
 4. Event Lease Rent. The rent to be paid by the Stampede for the Event Lease Premises is determined as follows:
 - a. Seat Fee. Stampede shall annually pay to Greeley all amounts collected or that could be collected by Stampede through imposition of the City of Greeley's “seat fee” on all paid tickets issued and/or distributed, for any and all activities requiring admission tickets on the Event Lease Premises. Each purchased ticket package will pay one “seat fee”.
 - b. Food and Beverage Fee and Credit for Payment of Improvements.
 - i. Stampede shall annually pay to Greeley a fifteen percent (15%) fee of all amounts of gross revenue received by the Stampede from vendors for rental of space for food and beverage concessions and 15% of gross revenue received from food and beverage concessions operated by the Stampede or contracted to be operated for the benefit of the Stampede.

- ii. In lieu of all or a portion of the fifteen percent (15%) annual fee assessed upon all amounts of gross sales for food and beverages sales described in paragraph 4(b)(i) above, the Stampede may provide financing for fixtures, equipment, sundries or Capital Improvements for the Event Lease Premises.
 - a) The prospective project the Stampede wishes to finance (“Project”) shall first be submitted to Greeley City Manager or designee for approval. Following verbal approval, Stampede may proceed with the Project.
 - b) Following construction, implementation or completion of the Projects for the year, the Project list shall be submitted to the Island Grove Advisory Board for determination of value.
 - c) Stampede shall annually account for all food and beverage sales made by Stampede during the Event Lease Term and provide the same to Greeley and the Island Grove Advisory Board.
 - d) “Capital Improvements” as used in this Paragraph shall mean the addition of a permanent structural change or the restoration of some physical aspect of the Event Lease Premises that will either enhance the premise’s overall value, increase its useful life or adapt it to new uses and has a useful life of at least five years.
 - e) “Fixtures” as used in this Paragraph shall mean the addition of equipment, furniture or the like that is permanently affixed to a building or other structure located within the boundaries of Island Grove Park, including Centennial Village.
 - f) “Equipment” as used in this Paragraph shall mean items to be used for the exclusive benefit of Island Grove Park, including Centennial Village.
 - g) “Sundries” as used in this Paragraph shall mean those miscellaneous items purchased by Stampede for the Event that reduce Greeley’s expenditures, such as landscaping material, toilet paper, light bulbs and trash bags.
 - iii. Stampede shall receive a credit toward the amount owed to Greeley for value of the Project. In the event the aggregate value of Projects under paragraph 4.b.(ii) exceeds the fifteen percent (15%) described in paragraph 4.b.(i), Stampede shall be entitled to carry over such excess as a credit against its annual 4.b.(i) and 4.b.(ii) obligations for future years. Stampede’s entitlement to carry forward such credit began in 2012 and Greeley will honor this credit throughout the term of this Lease and any extension or renewal thereof.
- c. Stampede agrees to pay the rental fee for the Island Grove Event Center for use, if any, of the same during the Event. If Stampede does not use the entire Event Center, the rental fee shall be pro-rated based on that percentage of the Event

Center being used by Stampede.

- d. The rent shall be paid within forty-five days following the annual expiration of the Event Lease Term.
5. Uses by Stampede. Stampede agrees that the Ground Lease Premises and Event Lease Premises shall be used only for lawful activities in conjunction with the Greeley Independence Stampede, Inc. activities. Stampede agrees to conduct its business on the Ground Lease Premises and Event Lease Premises, and to use its best efforts to ensure that all promoters, businesses, sponsors, vendors, independent contractors and others authorized by Stampede to enter and conduct business and activities upon the Ground Lease Premises and Event Lease Premises, be in compliance with all statutes, ordinances and other governmental regulations.
 6. Maintenance During Event Term.
 - a. During each Event Term, maintenance costs for the Ground Lease Premises and Event Lease Premises, except those portions of building improvements occupied by Greeley or third parties, shall be the sole responsibility of Stampede. Stampede shall maintain and the Ground Lease Premises and Event Lease Premises, its inclusions and improvements.
 - b. Such maintenance shall include but not be limited to, repairing damage to buildings, sod, turf, and grassy areas. The parties agree that this responsibility for replacement or repair shall not extend to sod, turf, and grassy areas upon which the "Food Court" is located in the Event Lease Premises; and Greeley agrees to repair and replace sod, turf, and grassy areas located in the Food Court area at its sole cost and expense.
 - c. Subject to Paragraphs 7 and 26, Stampede shall return the Event Lease Premises to Greeley at the end of each Event Term in as good condition as Stampede received it at the commencement of such Event Term, excepting normal wear and tear.
 - d. Notwithstanding any provision in this Paragraph 6 or this Agreement to the contrary, Stampede shall have no liability for and no obligation to repair or replace the structural components or roof of any improvement damaged during any Event Term unless damage or destruction is caused by the negligent act or intentional omission of Stampede.
 7. Condition of Event Lease Premises.
 - a. Greeley shall maintain the Event Lease Premises in a good and acceptable state

of repair during the Ground Lease Term, except as otherwise provided in this Agreement.

- b. Greeley shall deliver the Event Lease Premises to Stampede at the commencement of each Event Term in such condition that they are fit and ready for their intended use by Stampede.
- c. Subject to Paragraphs 6 and 27, in the event Greeley fails or neglects to properly maintain, repair or replace the inclusions and improvements upon the Event Lease Premises, or fails to deliver them in the condition required, Stampede may perform such maintenance or repairs and Greeley shall reimburse Stampede, or credit Stampede's obligation under paragraph 4. c., for the reasonable price of such maintenance and repairs.

8. Inspection of Premises.

- a. The parties shall meet no later than sixty days prior to the commencement of each Event Term to discuss the condition of the Event Lease Premises and action that is required by Greeley with respect to the same as provided under this Agreement.
- b. No later than ten days prior to the commencement of each Event Term, authorized representatives of Greeley and Stampede shall conduct a "walk through" of the Event Lease Premises to assess the condition of the Event Lease Premises. The parties shall identify maintenance, repair or replacement items that Greeley should address during the walk through.
- c. Upon the commencement of each Event Term, Stampede shall be deemed to have accepted the Event Lease Premises in their then-current condition except for items identified as provided in this Paragraph 8 and except for hidden or latent defects.

9. Greeley Sponsorship of Event.

- a. Stampede maintains a sponsorship program in support of the Event. Greeley has traditionally provided services to Stampede in exchange for Greeley's recognition as a Top Level sponsor of the Event. The parties wish to formalize this relationship.
- b. Stampede shall affix the City of Greeley logo and/or name wherever all sponsor logos/names are normally placed in a commercially reasonable manner that indicates that the City of Greeley is a Top Level sponsor of the Event.
- c. Greeley hereby agrees, at its sole cost and expense, to provide services to Stampede during the event as identified below. The parties agree that the value

of these services exceeds the value of the Top Level sponsorship package addressed in subparagraph d.

- i. Daily general cleanup for the Event Lease Premises as stated and limited by Exhibit D attached hereto and incorporated herein by reference. “General clean-up” shall include cleaning and maintenance of all restrooms on the Event Lease Premises and all necessary and ordinary routine policing and ground maintenance of the Event Lease Premises to including the removal and discarding into proper containers all trash, litter, and debris resulting from the Event or caused by Stampede, its invitees, guests, and members of the general public. “General clean-up” shall not include any areas used or occupied for corporate events, Gold Spur events, Pancake Breakfasts and/or the “beer tent”, “sky boxes” or like areas where entry is restricted to certain members, certain ages and/or identified groups.
 - ii. In-kind donation of equipment and facilities as described in Exhibit E attached hereto.
 - iii. Traffic Control at the entrances/exits to the Ground Lease area during the Ground Lease term. This shall include design and implementation of a traffic control plan, and on-site traffic direction as needed. Greeley shall provide traffic control devices, except that Stampede will obtain additional traffic control devices needed for the Event and as requested by Greeley.
 - iv. Traffic Control during the Greeley Independence Stampede Parade (“Parade”). This shall include implementation of a traffic control plan, and on-site traffic direction as needed. Greeley shall provide traffic control devices, except that Stampede will obtain additional traffic control devices needed for the Parade and as requested by Greeley.
 - v. Greeley will provide Stampede the use of the 9th Street Plaza for one day, and the use of Lincoln Park for one day at no charge for Stampede promotional events. Stampede must complete all required City permits and leases.
- d. Stampede agrees to recognize Greeley as a Sponsor on all advertising, signage, and promotional materials where other Sponsors are named. As part of this Sponsorship recognition, Greeley will receive a Sponsor Package, the value of which shall be commensurate with the value of Greeley’s contribution to the Event.

10. Greeley Charges for Costs and Labor.
 - a. Stampede agrees that, in the event Stampede desires Greeley to provide services in addition to the services provided in Paragraph 9 above, for: (i) maintenance, repair or replacement of the Ground Lease Premises or Event Lease Premises, its inclusions and improvements; (ii) operation of events including “set-up and break-down” of equipment and modification of the premises for said events during the Event; or (iii) additional clean-up of the Event Lease Premises at the conclusion of an Event Term or on a daily basis during an Event Term, Stampede shall pay to Greeley its current costs, rates and amounts then in effect at the time of Stampede's request for such services, which costs, rates and amounts may be adjusted annually.
 - b. In the event Stampede fails to perform its obligations under Paragraph 6, Greeley, subject to Paragraph 24 below, may perform maintenance, repair or replacement upon the Ground Lease Premises or Event Lease Premises, its inclusions and improvements. In such event, Greeley shall cause said maintenance, repair and replacement to be performed and Stampede hereby agrees to pay Greeley its current costs, rates and amounts then in effect for such services which costs, rates and amounts may be adjusted annually.
 - c. Greeley shall provide Stampede, on an annual basis and no later than six months prior to the commencement of an Event Term, its schedule of costs, rates and amounts for services provided for in this Paragraph 10, or said amounts shall be at the previous years' level.
11. Donation/Cost of Rental Equipment and Facilities. The parties agree that the “in-kind facility and equipment donation” items listed in Exhibit E shall not be modified during the Ground Lease term. However, the parties further agree that the availability and rental costs for all other facilities and equipment may be adjusted on an annual basis. Greeley shall provide Stampede, on an annual basis and no later than six (6) months prior to the commencement of an Event Term, its schedule of facilities and equipment available for rent, along with the rental costs for the same, or said facilities, equipment and costs shall remain at the previous years' level.
12. Utilities. Stampede hereby agrees to pay an annual amount to Greeley as payment for utility costs incurred due to Stampede's use of the Ground Lease Premises and Event Lease Premises. The annual amount shall be \$16,500.00 in 2019. Thereafter, the annual amount shall increase 1.5% every year.
13. Stampede Trade Name and Stampede Event Name/Transfer of Name.
 - a. Greeley and Stampede agree that Stampede may file with the Colorado Secretary

of State any trade name for Stampede that includes as part of the trade name the individual words "Greeley," "Independence," and/or "Stampede," to protect the integrity, use and association of the words stated above to reflect the annual Greeley Independence Stampede event.

- b. At all times during Ground and Event Lease terms of this agreement, and for so long as the agreement is not terminated due to Greeley's uncured default, pursuant paragraph 27 Stampede shall use the name "Greeley Independence Stampede" or "Greeley Stampede" for its annual Stampede Event upon the Ground Lease Premises and Event Lease Premises. Subject to the provisions of paragraph 27, the Stampede agrees that Stampede shall not sell, barter, exchange or abandon during the term of this lease the name of "Greeley Independence Stampede" or "Greeley Stampede", both as its corporate name and as the name of the Event.
 - c. If at any time during the Ground Lease Term the Stampede (a) dissolves the corporation; (b) ceases to produce the Event; or (c) fails to schedule the location of the annual Greeley Independence Stampede Event and/or hold said Event solely within the City of Greeley jurisdictional limits, then, Stampede agrees to legally and irrevocably transfer to Greeley at no cost all rights, restrictions, trademarks, copyrights, licenses, uses, leases, permissions of and upon the names of "Greeley Independence Stampede" and "Greeley Stampede" including all rights and responsibilities associated with said name, its logo, and goodwill.
14. Emergency Repairs and Replacements. Notwithstanding any provision in this Agreement to the contrary, Stampede shall have the right to make repairs or replacements of an urgent or emergency nature to the Event Lease Premises upon the approval by Greeley's City Manager, or his designee, regarding the nature and value of such repair or replacement. The agreed upon value of any such repair or replacement shall be credited against Stampede's obligation under Paragraph 4.c.
15. Compliance with General Policies and Procedures. Except as specifically modified by the terms herein, Stampede agrees to comply with all policies and procedures governing Island Grove Event Center and its facilities at all times during the term of this lease. A copy of the policies and procedures shall be supplied by Greeley to Stampede on an annual basis.
16. Reservation of Island Grove Event Center. Stampede agrees that Greeley retains the use of the Island Grove Event Center ("Event Center") for its own use or rental at all times Tenant is not renting the Event Center during the Event Term. Stampede agrees to provide Greeley written documentation at least sixty days prior to beginning of the Event Term of any and all uses it has scheduled for the Event Center. Failure of Stampede to

provide a schedule of uses and/or pay all applicable rents, fees and other charges for use of the Event Center shall result in cancellation of Stampede's lease of the Event Center. Greeley agrees to waive the sixty day notice period in the event any circumstance arises outside the reasonable prediction or control of Stampede which requires Stampede's activities occurring during the Event Term to be held indoors, and the Event Center is available for rent.

17. Greeley Ownership of Island Grove Arena Concession Stands and Sky Boxes. Greeley maintains all right, title, and interest in all donated improvements including but not limited to the building known as the "Buckle Club", sky boxes, elevator and/or west side concession stands located on the Ground Lease Premises. Greeley may use said improvements named in this paragraph as it sees fit, without interference from Stampede; provided, however, such use does not unreasonably interfere with Stampede's use of the Ground Lease Premises.

18. Signage.

- a. The parties agree that Greeley is solely responsible for all permanent signage within the Event Lease Premises. Stampede agrees that it has no legal or equitable right to any permanent signage within the leased premises, including but not limited to signage for sponsorships of any events of the Event.
- b. Stampede shall have the right to display, post and place signs and banners, and to authorize its agents, invitees and guests to do the same, on the Event Lease Premises during each Event Term including the right to place such signage in a manner as to cover or obstruct from view any permanent signage of the Greeley or any third party on the Event Lease Premises.
- c. Stampede must obtain the appropriate sign permits from Greeley for all temporary signs and banners as required by the City of Greeley Municipal Code.
- d. All revenue generated from payment for the placement of signs by Stampede during the Event, or its agents, invitees or Stampedes, from sponsorships or otherwise, under this Paragraph 18 shall be the sole property of Stampede.
- e. Stampede and Greeley may negotiate naming rights for the building or buildings at Island Grove subject to applicable City policies and approval by the Greeley City Council. Any agreement regarding naming rights shall become an Exhibit to this Agreement and shall be fully incorporated herein.

Mutual Indemnity, Release and Hold Harmless. Stampede shall be liable for all first and third party claims, liabilities, expenses or damages of any nature or kind arising out of its negligent and/or intentional tortious conduct. Greeley shall be liable for all first and third

party claims, liabilities, expenses or damages of any nature or kind arising out of its negligent and/or intentional tortious conduct.

19. Insurance/Bonds.

- a. Public Liability, Premises Liability and Property Insurance. Stampede shall procure and keep in effect during the entire term of Ground Lease and Event Lease general liability, public liability, premises liability, and property damage insurance in which the minimum limits of liability shall be Five Million Dollars combined, single limit coverage and Stampede shall cause Greeley to be named as an additional insured party on all said policies. All insurance policies shall include coverage of both Greeley and Stampede regardless of fault.
- b. Delivery of Documents/No Cancellation. Said policies shall contain a clause that the insurer will not cancel or change the insurance without first giving both parties prior written notice. Such insurance may be furnished by either party under a blanket policy or separate policy and shall be issued by a company licensed to do business in the State of Colorado. All policies, bonds and certificates of insurance shall be delivered to the Greeley no later than thirty days prior to commencement of the Ground Lease Term and each Event Term.
- c. No Waiver of Governmental Immunity. Nothing contained in this agreement shall be construed or is construed to limit or waive the immunity and/or limitations of the Colorado Governmental Immunity Act, §24-10-101, et seq. Greeley hereby expressly retains the benefits including any and all limitations and/or immunities, contained in said Governmental Immunity Act or any other rule, law, statute or regulation.

20. Security/ Parking Plan.

- a. Stampede is responsible for any and all security upon the Ground Lease Premises and Event Lease Premises, including but not limited to, general security of the premises, and security for identified events and attractions occurring upon the premises during the Event Term.
- b. No later than thirty days prior to the beginning of each Event Term, Stampede shall provide, in writing, to Greeley's Police Chief ("Police Chief") a Security Plan provided by Stampede for all special and general events occurring during the Event Term. The Police Chief shall review the Security Plan, which shall include the number and type of security personnel to be present on the Event Lease Premises and shall provide contingency plans for emergency ingress and egress and evacuation of parking areas. The Police Chief shall make modifications to the Security Plan, if needed.

- c. Stampede shall follow the Security Plan as submitted or modified by the Police Chief. In the event of a dispute between Stampede and the Police Chief, concerning any such recommendations, Greeley's City Manager or designee shall determine whether or to what extent Stampede must comply with the Police Chief's modifications.
 - d. In the event Stampede fails to provide security in accordance with the final Security Plan Greeley may, in its sole discretion, provide additional security for special or general events upon the Event Lease Premises.
 - e. Greeley and Stampede agree that Greeley shall provide, at no cost to Stampede, the level of police and fire protection services needed for the Stampede's activities occurring upon the Ground Lease Premises and Event Lease Premises as determined by the Police Chief.
21. Sales and Use Tax. Stampede shall provide all its business invitees, vendors, caterers, independent contractors and other businesses doing business upon the Event Lease Premises during the Event Term, a copy of Greeley's Sales and Use Tax Ordinances. Stampede shall provide Greeley with all required information about said entities no later than thirty days prior to the commencement of the Event Term. Stampede shall collect and remit all sales and use taxes for its taxable activities upon the Event Lease Premises during the annual Event Term.
 22. Inspection and Audit of Stampede Event Annual Books and Records. Greeley has the right to inspect and audit Stampede's books and records regarding Stampede's activities upon the Ground Lease Premises and Event Lease Premises only to the extent necessary for the purposes of determining the rents to be received by Greeley pursuant to paragraph 4 herein. All information reviewed or obtained by Greeley from Stampede's books and records shall be deemed confidential financial information as that term is defined in the Colorado Open Records Act, C.R.S. §24-72-201. Greeley agrees to protect such information and treat it as confidential to the fullest extent of the law.
 23. Access by Greeley. Greeley, at reasonable times and frequency shall have the right to enter the Ground Lease Premises and Event Lease Premises, but not the improvements on the Ground Lease Premises used by Stampede for offices and storage, and to examine the same, to make any and all inspections and repairs, alterations, improvements or additions without constituting an eviction of Stampede in whole or in part. In no event shall such right be exercised in a manner that interferes with the business of Stampede or the Event.
 24. No Assignment. Neither party may assign this lease to any third party without the other party's written consent.
 25. Default by Stampede.

- a. If Stampede fails to pay any rental payment or any other financial charge when due, Greeley agrees to give Stampede five days written notice of such default, and Stampede shall cure any such payment and/or charge defaults with ten (10) business days of such notice.
- b. If Stampede fails perform any other term, condition or covenant of this Lease for more than twenty-four hours after receipt of written notice of such failure, unless the cure of such failure requires more than twenty-four hours and Stampede is diligently pursuing such cure, Greeley shall then have the right to pursue any right or remedy to which Greeley is entitled under applicable law or this lease for such failure.
- c. Notices to Stampede shall be deemed received and complete three days after posting of such notice with the United States postal service by certified mail, return receipt requested, with postage and fees prepaid addressed as provided in Paragraph 30.
- d. If Stampede fails or refuses to repair, replace, or reconstruct the Ground Lease Premises or Event Lease Premises to the condition existing at the commencement of the Event Term, then Greeley may perform such responsibility for Stampede. In that event, Stampede agrees to pay Greeley its actual costs incurred to repair, replace or reconstruct the Ground Lease Premises or Event Lease Premises.
- e. In the event Stampede fails to cure a default within the period as stated above, then a) Greeley is entitled to its actual compensatory damages; and b) Stampede shall transfer its entire interest to Greeley in the building subject to the Ground Lease and immediately vacate the building and Ground Lease Premises.

26. Default by Greeley.

- a. In the event Greeley fails to perform any obligation hereunder within twenty-four hours after receipt of written notice, unless the cure of such failure requires more than twenty-four hours and Greeley is diligently pursuing such cure, then Stampede shall have the right to:
 - i. remedy Greeley's default, in which case Greeley shall, at Greeley's option, (i) reimburse Stampede on demand for the reasonable price of such remedy, or (ii) credit Stampede's obligation under Paragraph 4.c by an amount equal to the reasonable price of such remedy;
 - ii. terminate this Agreement; or
 - iii. compensatory and consequential damages.

- b. Subject to the terms and conditions of this Agreement, in the event Greeley fails or refuses to repair, replace, or reconstruct the Ground Lease Premises or Event Lease Premises, its inclusions and improvements for which Greeley has responsibility hereunder to the condition existing at the time Stampede took possession of the Event Lease Premises and Stampede performs such responsibility for Greeley, then in that event, Greeley hereby agrees to pay Stampede in accordance with 25.a. above.
27. Remedies. In addition to any remedies allowed by law, the parties agree that each party shall have the remedy of specific performance to enforce all the terms and conditions of this Lease Agreement, including but not limited to obtaining damages for default as authorized by Paragraphs 27 and 28.
28. Communication. Cooperation and communication are important factors in the future success of the relationship created by this Agreement. To avoid a breakdown in the chain of communication and the resulting inconsistencies, and to facilitate clear and consistent communication, each party agrees to designate an individual through whom communication related to the terms and conditions of this Lease shall be given and received. Initially, Greeley designates Andy McRoberts, Culture, Parks and Recreation Director; and Stampede designates Justin Watada, General Manager. Such designations may be changed from time to time by either party giving written notice of the change.
29. Miscellaneous.
- a. Time is of the essence in all provisions of this Lease.
 - b. Colorado law governs the interpretation and construction of this Lease and the resolution of all disputes hereunder.
 - c. This Lease is binding upon and will inure to the benefit of the parties hereto and their successors.
 - d. The provisions of this Lease may be amended only in writing signed by both parties.
 - e. Paragraph headings are for convenience only and shall not be considered in any controversy involving the meaning and interest of this Lease.
 - f. Any notices permitted or required by this Agreement must be in writing and given by personal service upon the other party or by certified mail, postage prepaid, to the other party and addressed and delivered as follows:

Notice to Greeley shall be delivered or mailed to:

City of Greeley
City Manager
1000 10th Street
Greeley, CO 80631

With a copy to:

City of Greeley
City Attorney's Office
1100 10th Street
Greeley, CO 80631

Notice to Stampede shall be delivered or mailed to:

Greeley Independence Stampede, Inc.
600 North 14th Avenue
Greeley, CO 80631

With a copy to:

Jeffrey T. Bedingfield
2725 Rocky Mountain Avenue, Suite 320
Loveland, CO 80538

- g. Entire Agreement. This written Agreement constitutes the entire agreement of the parties and any prior agreement between the parties relating to the premises, shall be of no force or effect.
- h. Building and Ground Leases Superseded. The terms of this Agreement is or shall supersede and replace all terms of the Building and Ground Leases entered into by the parties on December 9, 2004, and any amendments thereof.
- i. Counterpart and Electronic Signatures. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same document. This Agreement may be executed and delivered by electronic signature by any of the parties and all parties consent to the use of electronic signatures.

IN WITNESS WHEREOF, the parties hereto have executed this agreement in duplicate as of the day and year set forth above.

ATTEST:

THE CITY OF GREELEY, COLORADO

By: _____
Betsy Holder, City Clerk

By: _____
John Gates, Mayor

APPROVED AS TO SUBSTANCE:

By: _____
Roy Otto, City Manager

AVAILABILITY OF FUNDS:
FORM:

APPROVED AS TO LEGAL

By: _____
Renee Wheeler, Director of Finance

By: _____
Doug Marek, City Attorney

GREELEY INDEPENDENCE STAMPEDE, INC.

ATTEST:

By: _____
Chad Sanger, Stampede Chair

Justin Watada, General Manager