

## **TRANSFER & ASSIGNMENT AGREEMENT**

This Transfer & Assignment Agreement (this “Agreement”) is made effective as of the 31<sup>st</sup> day of December 2025, by and between the Grand Lake Area Chamber of Commerce, Inc., a Colorado nonprofit corporation (also known as the Grand Lake Chamber of Commerce) (hereinafter the “Chamber” or the “Transferor”) and the Town of Grand Lake, Colorado, a Colorado municipal corporation (hereinafter the “Town” or the “Transferee”).

### **RECITALS:**

WHEREAS, the Chamber, after prolonged discussions, meetings and due diligence, and in consideration of all aspects related to meeting the changing needs in the business landscape, in relation to the membership and the opportunities for more efficient use of resources available, the Board of Directors of the Chamber determined it is in the best interests of the Chamber to dissolve and to transfer all operations and assets to the Town of Grand Lake.

WHEREAS, the Chamber feels the transition ensures continuity of support for local businesses and allows for an even stronger focus on marketing Grand Lake, Colorado, including an emphasis on boosting off season tourism and vibrancy.

WHEREAS, on December 11, 2025, at a special meeting of the members of the Chamber the membership voted to dissolve the Chamber pursuant to the previously proposed dissolution proposal of the Chamber.

WHEREAS, upon the dissolution of the nonprofit corporation, federal law requires the assets of the nonprofit corporation shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose.

WHEREAS, the Town of Grand Lake is agreeable to the assumption of all operations and assets of the Chamber for the continued charitable or public benefit.

NOW, THEREFORE, IT IS AGREED AS FOLLOWS:

1. Transfer. As of the effective date hereof, Transferor agrees to transfer and assign to Transferee, and Transferee agrees to accept from Transferor, all of Transferor’s assets (the “Assets”), including but not limited to cash, tangible property such as vehicles, and any and all office equipment, and intangible property such as data or intellectual property, as may be further described on the attached Exhibit B, attached and incorporated herewith. At the closing, Transferor shall execute and deliver to Transferee the Consent, Assignment and Acceptance in the form attached hereto as Exhibit A (the “Assignment and Consent”).

2. Consideration. The consideration for the transfer the Assets set forth herein is as follows:

- a) Transferee shall accept from Transferor the Assets for good and valuable consideration.
- b) Transferor shall transfer to Transferee the Assets for good and valuable consideration.

3. Effective Date; Closing. The transfer and assignment of the Assets as stated in this Agreement shall be effective as of December 31, 2025.

4. Transferor's Representations. Transferor represents and warrants to Transferee that:

a) The Chamber was incorporated in 1946 for purpose of promoting business and is a tax-exempt organization under Section 501(c)(6) of the Internal Revenue Code of 1986, in addition to holding trademarks or trade names.

b) Transferor has all necessary power and authority to transfer and deliver the Assets to Transferee and to enter into this Agreement and perform its obligations under this Agreement, subject to the terms and conditions of the Bylaws. Transferor is the lawful record and beneficial owner of all of the Assets.

c) Neither the execution and delivery of this Agreement or the Assignment and Consent, nor the consummation of the transactions contemplated by this Agreement, conflicts with, will result in a breach of, or constitutes a default under (upon the giving of notice or lapse of time or both) any agreement, contract, lease, license, instrument or other arrangement to which Transferor is a party or by which Transferor is bound or to which the Assets are subject.

d) This Agreement, assuming valid execution by both parties, is binding upon and enforceable against Transferor in accordance with its terms.

5. Transferee's Representations. Transferee represents and warrants to Transferor that:

a) Transferee has all necessary power and authority to acquire the Assets, and enter into this Agreement and perform its obligations under this Agreement, for the performance of municipal services pursuant to statute and the Colorado Constitution, in pursuit of public benefit.

b) Neither the execution and delivery of this Agreement or the Assignment and Consent, nor the consummation of the transactions contemplated by this Agreement, conflicts with, will result in a breach of, or constitutes a default under (upon the giving of notice or lapse of time or both) any agreement, contract, lease, license, instrument or other arrangement to which Transferee is a party or by which Transferee is bound.

c) This Agreement, assuming valid execution by both parties, is binding upon and enforceable against Transferor in accordance with its terms.

6. Miscellaneous.

a) The validity, construction, enforcement and effect of this Agreement shall be governed exclusively by the laws of the state of Colorado without regard to its conflicts of laws provisions and shall be construed without regard to any rules of construction regarding the party

responsible for the drafting hereof.

b) This Agreement may not be amended or modified except by a writing signed by both parties hereto.

c) The headings of the several clauses in this Agreement are inserted for convenience only and are not intended to be part of or to affect the meaning or interpretation of this Agreement.

d) The recitals to this Agreement constitute an integral part hereof and are incorporated herein by reference. This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior oral or written agreements pertaining thereto.

e) This Agreement may be executed in one or more counterparts, including by signature pages delivered in electronic format, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

f) Transitional Assistance. The Parties shall cooperate with each other in the orderly transfer of the Assets of the Chamber. Each of the parties hereto shall use its reasonable efforts to take or cause to be taken all actions, to cooperate with the other party hereto, with respect to all actions, and to do or cause to be done all things necessary, proper, or advisable to consummate and make effective the transactions contemplated by this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

**TRANSFEROR:**

**GRAND LAKE AREA CHAMBER OF COMMERCE, INC.**

By: \_\_\_\_\_  
Patrick Randall, President

**ATTEST:**

By: \_\_\_\_\_  
Kami Gilmour, Secretary

**TRANSFeree:**  
**TOWN OF GRAND LAKE**

By: \_\_\_\_\_  
Christina Bergquist, Mayor

**ATTEST:**

By: \_\_\_\_\_  
Alayna Carrell, Town Clerk

*(Remainder of page intentionally left blank)*

**EXHIBIT A**  
**CONSENT, ASSIGNMENT AND ACCEPTANCE**  
**OF ASSETS**

**CONSENT**

The Chamber, owner of a 100% of all Chamber Assets hereby consents to the transfer of all total Assets to the Town of Grand Lake, pursuant to the terms and conditions of the Agreement.

Grand Lake Area Chamber of Commerce

Dated effective: 12/31/2025

By: \_\_\_\_\_  
Patrick Randall, President

**ASSIGNMENT OF ASSETS**

The Chamber hereby assigns all Chamber Assets to the Town of Grand Lake.

Grand Lake Area Chamber of Commerce

Dated effective: 12/31/2025

By: \_\_\_\_\_  
Patrick Randall, President

**ACCEPTANCE OF ASSETS**

Th Town, the assignee al all Assets of the Chamber hereby accepts the foregoing assignment.

Town of Grand Lake

Dated effective: 12/31/2025

By: \_\_\_\_\_  
Christina Bergquist, Mayor

**EXHIBIT B**  
**Assets**

1. Registered Trademark: “Snowmobile Capital of Colorado”  
Colorado Secretary of State Document No. 20171591812
2. Registered Trademark: “Go Grand Lake”  
Colorado Secretary of State Document No. 20241502822
3. Registered Trademark: “Go Grand Lake Guidebook”  
Colorado Secretary of State Document No. 20241502989
4. Domain name: “gograndlake.com”
5. Remaining Net Balance of Account no. \*\*\*\*\*3006, \*\*\*\*\*1203