

REAL ESTATE PURCHASE AND SALE AGREEMENT FOR MEAD GRADER SHED

The **TOWN OF MEAD**, a municipal corporation of the State of Colorado, whose address is 441 Third Street, Mead, CO 80542 ("Buyer") agrees to buy, and the **COUNTY OF WELD**, a political subdivision of the State of Colorado, by and through the Board of County Commissioners of the County of Weld, whose address is P.O. Box 758, 1150 O Street, Greeley CO 80632 ("Seller") agrees to sell, the real and personal property described below (the "Property") for the Town of Mead's use to support their operations.

1. Description. The Property is described as follows:

Street Address: 1785 County Road 32, Mead, Colorado.

Tax Parcel Information: Weld County Assessor Parcel# 120717000023.

Legal Description: 25556-C PT E2 17 3 68 BEG 1393.33'E OF S4 COR E208.73' N208.73' W208.73' S208.73' TO BEG (.14R), Mead, Colorado.

Personal property included with the real estate being sold: Building and fuel storage tank.

2. Purchase Price and Terms. The purchase price is \$1,000.00, which shall be paid in cash at the closing. Additionally, in exchange for the Property, the Buyer agrees to be responsible for any and all fees associated with the transfer of the existing fuel site from Weld County to the Town of Mead through the State of Colorado Oil & Public Safety – Petroleum Division. These fees may include, without limitation, testing, transfer documents, and/or subsequent remediation requirements.

3. Closing Agent. No closing agent shall be required.

4. Earnest Money. No deposit of earnest money shall be required.

5. Closing. This transaction shall be closed at a time and place determined by agreement of Buyer and Seller. Because the Property is currently owned by Seller who is a tax-exempt political subdivision of the State of Colorado, no property taxes are due on the Property. Any expenses relating to the Property for the year in which the sale is closed shall be prorated as of the date of closing.

6. Closing Costs. Seller and Buyer shall pay their own closing cost, if any.

7. Title Insurance. Title insurance is not required.

8. Financial Contingency. There are no financial contingencies associated with this purchase and sale of Property.

9. Quit Claim Deed. At the time of closing, Seller shall convey the Property to Buyer by quit claim deed.

10. Inspection. Buyer has inspected the Property and accepts it in its present condition.

11. Binding Effect of this Agreement. This Agreement shall be for the benefit of, and be binding upon, the parties, their heirs, successors, legal representatives and assigns. It

constitutes the entire agreement between the parties. No modification of this Agreement shall be binding unless signed by both Buyer and Seller.

12. Governing Law. This Agreement shall be interpreted in accordance with the laws of Colorado.

14. Cooperation. Buyer and Seller agree to take promptly all actions reasonably necessary to carry out the responsibilities and obligations of this Agreement.

15. Risk of Loss. The risk of casualty loss or damage to the Property shall be borne by the Seller until transfer of title. If a casualty loss prior to closing exceeds 10% of the purchase price, either Seller or Buyer may elect to terminate this Agreement.

16. Effective Date. This Agreement shall take effect on the later of the dates below.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the date set forth above:

Seller:

ATTEST:
Weld County Clerk to the Board

COUNTY OF WELD, a political
subdivision of the State of Colorado

By: _____
Deputy Clerk to the Board

By: _____
Scott K. James, Chair
Board of County Commissioners
of the County of Weld

Buyer:

ATTEST:

By: _____
Mary Strutt, Town Clerk

TOWN OF MEAD, a municipal
corporation of the State of Colorado

By: _____
Colleen Whitlow, Mayor