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NOW, THEREFORE, in consideration of good and valuable consideration and the mutual promises and covenants set forth herein, the adequacy of which are hereby acknowledged and confessed, the parties agree as follows:

TERMS AND CONDITIONS

1. GRANT OF EASEMENT. Grantor hereby grants, bargains, sells and conveys to Grantee and its heirs, successors and assigns for the benefit of the Grantee Property, a perpetual and nonexclusive easement through and from the external doorway, to and through the internal stairwell and across and over the roof of the Grantor Building (collectively, the "Easement Area"), subject to the terms and conditions contained in this Agreement. The location of the Easement Area is set forth in detail on Exhibit A attached hereto. The easement granted in this paragraph is herein referred to as the "Easement." In connection with the foregoing, Grantor covenants and agrees that it shall provide to Grantee a key or keys to unlock the external door and any other doors located within the Easement Area and promptly provide new keys to such doors as such locks may be changed by Grantor from time to time.

2. SCOPE OF EASEMENT. The Easement granted herein shall be used solely for ingress and egress to, across and through the Easement Area for purposes of accessing the roof of the Grantee Building for service, repairs, maintenance and other such work as may be needed to be performed on the roof of the Grantee Building from time to time. All use of the Easement Area shall be in compliance with all of the terms and conditions of this Agreement. The Easement granted herein may also be used by Grantee's individual unit owners and their respective employees, agents and contractors for the aforementioned purposes.

3. RETAINED RIGHTS OF GRANTOR. Grantor expressly reserves the rights of ownership, use and occupancy of the Grantor Property upon which the Easement Area is located, insofar as said ownership, use and occupancy do not impair the use and enjoyment of the Easement granted to Grantee hereunder.

4. REPAIR COSTS. Grantee shall reimburse Grantor within ten (10) days of receipt of invoice for any costs incurred by Grantor for the repair of any damage to the Easement Area caused by Grantee's use thereof. The foregoing requirement is a condition of any use of the Easement.

5. LIABILITY INSURANCE. Grantee covenants and agrees to obtain and keep in full force and effect liability insurance in a reasonable amount, but not less than \$1,000,000 per occurrence with respect to the use of the Easement. Such policy shall name Grantor as an additional insured and shall contain a standard waiver of subrogation clause.

6. INDEMNIFICATION. Grantee shall indemnify, defend and hold harmless Grantor from any action, cause of action, loss, cost, claim or expense, including, without limitation, reasonable attorneys' fees, arising out of (i) the use of the Easement by Grantee or by any person with the express or implied permission of Grantee, or (ii) the exercise of Grantee's rights under

RECORDER'S NOTE:
Recorded as received 5-6-09

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the Easement granted herein, except to the extent caused by the gross negligence or willful misconduct of Grantor or its officers, agents or employees.

7. NON-USE OF EASEMENTS. Non-use or limited use of the Easement herein granted shall not prevent the use of such Easement to the full extent authorized herein.

8. NOTICES. All notices and other communications under this Easement shall be in writing. All such notices and communications and all payments shall be deemed to have been duly given on the date of service, if delivered and served personally, on the person to whom notice is given; on the next business day after deposit for overnight delivery by a courier service such as Federal Express; or on the third day after mailing, if mailed to the party to whom payment and notice is to be given by first class mail, postage prepaid, and properly addressed as follows:

Grantor: 710 Tenacity Condominiums, Inc.
710 Tenacity Drive
Longmont, CO 80504

Grantee: 700 Tenacity Condominium Association
c/o PML, Inc.
715 Main Street
Longmont, CO 80501

With a copy to: Packard and Dierking, LLC
2595 Canyon Blvd., Suite 200
Boulder, CO 80302
Attn: Bruce D. Dierking

9. ESTOPPEL CERTIFICATES. Each party hereto shall, without charge, deliver to the other within fifteen (15) days after written request therefor, a written instrument duly executed and acknowledged certifying, to the best of the certifying party's information and belief: (i) whether or not the other party has observed and performed all of the terms and conditions required to be performed under this Agreement, and if not, specifying the same, (ii) the reasons, if any, which the certifying party has asserted a default under this Agreement, and (iii) such other matters regarding this Agreement or the parties' respective performance hereunder as the requesting party may reasonably request.

10. REMEDIES. In the event of any default under the provisions of this Agreement, the non-defaulting party shall give written notice to the defaulting party of such default. The defaulting party shall have thirty (30) days within which to cure such default, or, with respect to a nonmonetary default, if such default cannot be cured within thirty (30) days, such longer time as may be reasonably necessary to cure such default, provided that the defaulting party commences to cure such default within said thirty (30) days and diligently prosecutes the same to completion. If such default is not timely cured, the non-defaulting party shall be entitled to

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(a) cure such default at the expense of the defaulting party (and the defaulting party shall pay the expense thereof upon demand), and (b) any other remedies available at law or in equity. The parties acknowledge that damages may be an inadequate remedy for a default hereunder and agree that each party shall be entitled to injunction, specific performance and other equitable remedies to enforce the terms of this Agreement.

11. COSTS OF LEGAL PROCEEDINGS. In the event that any party institutes legal proceedings with respect to this Agreement, the prevailing party shall be awarded, in addition to any other relief to which it is entitled, its costs and expenses incurred in connection with such legal proceedings, including, without limitation, reasonable attorneys' fees

12. ENTIRE AGREEMENT; MODIFICATIONS. This Agreement constitutes the entire agreement relating to the subject matter hereof and may not be modified or amended except by written instrument executed by the parties.

13. WAIVER. No right of either party or provision of this Agreement may be waived or shall be deemed to have been waived, unless such waiver is set forth in a writing executed by the party against whom such waiver is sought to be enforced. No waiver of any right or provision of this Agreement on any one occasion shall be deemed to be a continuing waiver of such right or provision on any future occasions.

14. EXHIBITS. The Exhibit attached hereto is incorporated into this Agreement by reference and made a part hereof.

15. BINDING EFFECT. This Agreement shall extend to and be binding upon the parties and their successors and assigns, and the terms and conditions of this Agreement shall be construed as covenants running with and binding the Grantor Property.

16. RECORDING. This Agreement shall be recorded in the real property records of the County of Boulder, State of Colorado.

17. GOVERNING LAW AND VENUE. This Agreement is made and entered into in the State of Colorado, and all questions concerning the construction, validity and interpretation of this Agreement and the performance of the obligations imposed by this Agreement shall be governed by the substantive laws and procedural rules of the State of Colorado. Any action or proceeding brought in connection with this Agreement or the performance or breach of either party hereunder shall be brought in the courts of the Twentieth Judicial District, Boulder County, Colorado. The parties consent to the jurisdiction of such courts, agree that such courts are a convenient forum, and waive any right to alter or change venue, including removal.

Signatures appear on following page.

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IN WITNESS WHEREOF Grantor and Grantee have executed this Agreement as of the day and year first written above.

GRANTOR:

710 TENACITY CONDOMINIUMS, INC.,
a Colorado nonprofit corporation

By: [Signature]
Name: Barry G. Serlis
Title: UGP

GRANTEE:

700 TENACITY CONDOMINIUM ASSOCIATION,
a Colorado nonprofit corporation

By: [Signature]
Name: C. Joshua Taxman
Title: managing member

STATE OF COLORADO)
COUNTY OF Boulder) ss

The foregoing instrument was acknowledged before me this 18th day of February, 2009, by Barry G. Serlis, as manager of 710 Tenacity Condominiums, a Colorado nonprofit corporation.

Witness my hand and official seal.

[Signature]
Notary Public
My commission expires: February 11, 2010

STATE OF COLORADO)
COUNTY OF Boulder) ss

The foregoing instrument was acknowledged before me this 18th day of March, 2009, by C. Joshua Taxman, as managing member of 700 Tenacity Condominium Association, a Colorado nonprofit corporation.

Witness my hand and official seal.

[Signature]
Notary Public
My commission expires: Jan 24, 2011

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EXHIBIT A
TO ACCESS EASEMENT AGREEMENT

(Easement Area)