

AGREEMENT FOR
RIGHT OF FIRST REFUSAL

THIS RIGHT OF FIRST REFUSAL AGREEMENT dated November 8, 1993, between Leonard Long (the "Owner"), and the City of Grand Junction (the "City").

Owner is the owner of the tract of land located in Mesa County, Colorado, more particularly described on Exhibit A attached hereto (the "Property"), which description is incorporated herein by reference.

The Owner desires to grant to the City, for a period of 50 years beginning on the date hereof and expiring on the twentieth anniversary of the date hereof, a right of first refusal to purchase the Property on the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) in hand paid by the City to the Owner and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. If, during the period fifty (50) years after the date of this Agreement, the Owner shall desire to offer to sell the Property or any part thereof, or shall receive from a third party a bona fide offer to purchase the Property or any part thereof which the Owner desires to accept, the Owner, before making or accepting the offer, as the case may be, shall send the City two copies of a contract for the sale of the Property embodying the terms of the offer, both copies of which shall have been executed by the Owner, together with a written notification from the Owner of Owner's intention to make or accept the offer embodied in the contract, as the case may be, if the offer is not accepted by the City. The City shall have the right, within twenty (20) days of the receipt of the contract and the written notice, to purchase the Property or such part thereof on the terms and conditions set forth in the contract. In the event the City elects to accept the offer embodied in the contract, the City must do so by executing one copy of the contract and returning it to the Owner within the twenty (20) day period.

2. If the City does not accept the offer embodied in the contract within the twenty (20) day period provided in paragraph 1 hereof, then the offer embodied in the contract shall be deemed withdrawn and the Owner shall be free for a period of six (6) months from the expiration of the twenty (20) day period to sell or offer to sell the Property to third parties on terms not less favorable to the Owner than those set forth in the contract and thereby clear of this Right of First Refusal. In the event the

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Property is not sold to a third party within the six (6) month period, then any further offer to sell or to purchase the Property or any part thereof must first be submitted to the City in accordance with the provisions of paragraph 1.

3. In the event the Owner shall, during the aforesaid six (6) month period (or during a subsequent six (6) month period as in this paragraph 3 provided), decide to revise the terms of its offer so that the Property or any part thereof shall be offered for sale upon terms less favorable to the Owner than those contained in any contract previously submitted to the City, or shall receive from a third party a bona fide offer to purchase the Property or any part thereof on less favorable terms, which offer the Owner is willing to accept (such less favorable terms being hereinafter referred to as a "New Offer"), then the Owner shall, with respect to each such New Offer, before offering the Property or such part thereof for sale to others on the terms embodied in the New Offer, or accepting the New Offer, as the case may be, offer to sell the Property or such part thereof to the City on the terms contained in the then current New Offer. The terms of the New Offer shall be embodied in a new contract for the sale of the Property or such part thereof, which shall be submitted to the City in accordance with the requirements of paragraph 1 above. If the City shall not accept the New Offer within twenty (20) days after the receipt of the new contract and the written notice referred to in paragraph 1 above, then the Owner shall be free for a period of six (6) months from the expiration of the sixty (60) day period to sell or offer to sell the Property or such part thereof to third parties on terms not less favorable to the Owner than those contained in the New Offer free and clear of this Right of First Refusal; provided, however, that in the event the Property or such part thereof is not sold to a third party within the six (6) month period, then any further offers with respect to the Property or any part thereof must be submitted to the City in accordance with the provisions of paragraph 1.

4. This Agreement shall not apply to any conveyance or transfer by gift, devise, inheritance or otherwise to Owner's issue or other members of his family, which shall mean Owner's issue, Owner's brothers and sisters and their issue. This Agreement shall be subordinate and junior to the legal operation and effect of any present or future mortgage or deed of trust which is now or hereafter becomes a lien on the Property.

5. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective personal representatives, heirs, successors and assigns.

6. All notices pursuant to this Agreement shall be deemed given when personally delivered to the party to whom it is directed during business hours on a business day or in lieu of personal delivery on the second business day after the same is deposited in the United States mail, postage prepaid, sent certified mail, return receipt requested, addressed as follows: if to Owner, to 726 24 Road, Grand Junction, Colorado, 81505; if to City, to: 250 N. 5th Street, Grand Junction, Colorado, 81501.

Either party may change his or its address for the purposes of this section by giving notice of the changed address to the other party in the manner provided for above.

IN WITNESS WHEREOF the parties executed this Agreement and affixed their seals as of the date and year first above written.

Leonard Long
Leonard Long, Owner

ATTEST:
By _____
Title: Clerk

CITY OF GRAND JUNCTION
By Mark K. Achen
Title: City Manager

STATE OF COLORADO)
) ss.
COUNTY OF MESA)

The foregoing instrument was acknowledged before me this 22nd day of September, 1993, by Leonard Long

WITNESS my hand and official seal.
My commission expires: 7-11-95

Diane Y. Derush
Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF MESA)

The foregoing instrument was acknowledged before me this 9th day of November, 1993, by Mark K. Achen as City Manager, and by Stephanie Nye as Clerk of the City of Grand Junction.

WITNESS my hand and official seal.
My commission expires: 10-26-96

Mildred B. Fowler
Notary Public

LEGAL DESCRIPTION

Beginning at the Southwest corner of Lot 31 and running thence North along the West boundary of said Lot 31, a distance of 145.80 feet;
thence East 258.00 feet;
thence South 145.80 feet to the South boundary of Lot 31;
thence West 258.00 feet to the point of beginning.

ALL in POMONA PARK, MESA COUNTY, COLORADO