

PURCHASE AND SALE AGREEMENT

(Sale in Lieu of Condemnation)

THIS PURCHASE AND SALE AGREEMENT ("Agreement") is made as of the Effective Date, as defined below, by and between **PUBLIC SERVICE COMPANY OF COLORADO**, a Colorado corporation ("Seller") whose address is CO1453-03-MCA, 3500 Blake Street, Denver, Colorado 80205, Attn: Senior Manager, Siting and Land Rights, and the City of Grand Junction, a Colorado Home Rule municipality under the laws of the State of Colorado ("Purchaser") whose address is 250 N. 5th Street, Grand Junction, CO 81501. Collectively the Seller and the Purchaser may be referred to as the Parties.

RECITALS

A. Pursuant to Article 6 of Title 38, Colorado Revised Statutes (C.R.S.), Purchaser has the power of eminent domain (otherwise referred to as Condemnation Power) to acquire private property for public purposes. Purchaser has determined that acquisition and development of the Property is necessary and is in the public interest and necessary for public use. In lieu of requiring Purchaser to exercise its Condemnation Power to acquire the Property, Seller hereby agrees to sell the Property to Purchaser and Purchaser agrees to acquire the Property pursuant to the terms and conditions set forth in this Agreement. The Property conveyed herein is being acquired by Purchaser and shall be used by Purchaser for a public purpose, to wit the Four Canyons/F ½ Parkway project.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, Seller and Purchaser agree as follows:

Article 1. Definitions.

As used in this Agreement, the following terms have the meanings set forth below:

1.1 Agreement. This Agreement, including the following exhibits attached hereto and hereby made a part hereof:

Exhibit A: Property Description

Exhibit B: Form of Quitclaim Deed In Lieu of Condemnation

Exhibit C: License Agreement

1.2 Closing. The transfer of title to the Property to Purchaser, the payment to Seller of the Purchase Price, and the performance by each party of the other obligations on its part then to be performed, all of which shall be deemed to occur concurrently in accordance with Article 4.

1.3 Closing Date. The Closing shall occur at the offices of Title Company on such date and at such time as the Seller and Purchaser agree after the end of the Feasibility Period, or absent agreement by the Parties, thirty (30) days after the later of (i) the end of the Feasibility Period, or (ii) the satisfaction of all Seller's Preconditions to Closing.

1.4 Effective Date. The earliest date by which each party has executed and delivered to the other a counterpart of this Agreement as indicated by the dates shown on the parties' respective signature pages.

1.5 Environmental Law. Any federal, state, or local laws (including common laws), statutes, regulations, ordinances, codes, orders, or decrees issued or promulgated by any governmental authority relating to the prevention of pollution, preservation and restoration of environmental quality, protection of human health, the environment and natural resources (including air, surface water, groundwater or land), or the release, use, generation, handling, storage, treatment, transportation, or disposal of Hazardous Substances, including, without limitation, the Toxic Substances Control Act (15 U.S.C. § 2601, et seq.), the Comprehensive Environmental Response, Compensation, and Liability Act (42 U.S.C. §§ 9601 et seq.), the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act (42 U.S.C. § 6901, et seq.) the Hazardous Material Transportation Act, (49 U.S.C. § 6901, et seq.), the Federal Water Pollution Control Act, (33 U.S.C. § 1251, et seq.), and the Clean Air Act, (42 U.S.C. § 7401, et seq.), and applicable state counterparts, and their implementing regulations, all as amended.

1.6 Feasibility Period. The time period commencing on the Effective Date and ending ninety (90) days after the Effective Date, unless modified by mutual agreement of the Parties. The Purchaser may waive the Feasibility Period at any time by providing written notice thereof to Seller.

1.7 Hazardous Substances. Any pollutants, contaminants, toxic or hazardous or extremely hazardous substances, materials, wastes, constituents, compounds, chemicals, or other materials that are listed in, regulated by, or may form the basis of any liability under, any Environmental Law.

1.8 Indenture. The indenture document(s) identified in Article 7.

1.9 Indenture Release. The document by which Seller obtains the release of the Property from the lien of the Indenture as set forth in Article 7.

1.10 Liability or Liabilities. Any and all, direct or indirect, demands, claims, notices of violations, notices of probable violations, filings, investigations, administrative proceedings, actions, causes of action, suits, other legal proceedings, judgments, assessments, damages, deficiencies, taxes, penalties, fines, obligations, responsibilities, liabilities, payments, charges, losses, costs, and expenses of any kind or character (whether known or unknown, fixed or unfixed, conditional or unconditional, based on negligence, strict liability, or otherwise, choate or inchoate, liquidated or unliquidated, secured or unsecured, accrued, absolute, contingent, or other legal theory), including, any legal or other costs and expenses incurred in connection with investigating or defending any of the foregoing, and all amounts paid in settlement of any of the foregoing.

1.11 [Intentionally Omitted]

1.12 Property. The real property legally described on Exhibit A attached hereto, except for the "Reserved Interests" as defined below and subject to the express terms and conditions set forth in this Agreement. Exhibit A is subject to revision and/or replacement upon completion of the Survey, if any, and approval of the revised legal description by Seller and Purchaser.

1.13 Purchase Price. The Purchase Price shall be the total amount to be paid by the Purchaser for the Property as specified in the Article entitled "Purchase Price."

1.14 Reserved Interests. As defined in Article 8.

1.15 Survey. The survey of the Property, if any, obtained by Purchaser pursuant to Section 5.2.

1.16 Title Commitment. The title insurance commitment, if any, obtained by Purchaser with respect to the Property pursuant to Section 5.3.

1.17 Title Company. Fidelity National Title, 8055 East Tufts Avenue, Suite 900, Denver, Colorado 80237.

1.18 Title Policy. An ALTA Owner's Policy of Title Insurance issued pursuant to the Title Commitment, if any.

Article 2. Purchase and Sale.

Seller hereby agrees to sell, and Purchaser hereby agrees to purchase, upon and subject to the terms and conditions hereinafter set forth, the Property.

Article 3. Purchase Offer/Purchase Price.

The Parties acknowledge that Purchaser obtained an eminent domain appraisal report for the Property authored by John P Nisley, which determined that the reasonable market value and just compensation for the Property is Three Hundred One Thousand Eight Hundred Fifty Dollars And 00/100 (\$301,850.00) ("Purchaser Offer").

Seller shall obtain a Real Property Appraisal Report from an appraiser of its choosing ("Seller Appraisal"), the cost of which shall be paid by Purchaser upon demand, in an amount not to exceed Seven Thousand Five Hundred Dollars And 00/100 (\$7,500). Seller shall order the Seller Appraisal within fourteen (14) days after the Effective Date. Seller shall provide Purchaser with a copy of the Seller Appraisal within ten (10) days after Seller's receipt of the Seller Appraisal. If the Seller Appraisal determines that the reasonable market value and compensation for the Property is equal to or less than Three Hundred Thirty-Two Thousand Thirty Five Dollars And 00/100 (\$332,035.00) (i.e. not more than ten percent 10% higher than the Purchaser Offer), then the Purchase Price shall be the Purchaser Offer.

If the Seller Appraisal determines that the reasonable market value and compensation for the Property is more than Three Hundred Thirty-Two Thousand Thirty Five Dollars And 00/100

(\$332,035.00) (i.e. more than ten percent 10% higher than the Purchaser Offer), Purchaser shall have the option, by written notice to Seller within fourteen (14) days after Purchaser's receipt of the Seller Appraisal, to either: (i) set the Purchase Price as the amount of the Seller Appraisal; (ii) set the Purchase Price to any amount mutually agreed to by Purchaser and Seller, or (ii) terminate this Agreement. Once determined pursuant to the provisions above, the Purchase Price shall be paid by Purchaser in immediately available funds at Closing.

Article 4.

Preconditions to Closing and Closing.

4.1 Purchaser's Preconditions to Closing. Purchaser acknowledges and agrees it is undertaking the expense and obligations related to this Agreement, and its inspection of the Property, at its own risk and that Seller's and Purchaser's Preconditions to Closing may not be satisfied. In addition to other preconditions set forth in this Agreement, preconditions to Purchaser agreeing to close, unless otherwise waived by the Purchaser, are:

- (a) The Indenture Release has been executed or will be executed and delivered to the Title Company for recording as part of Closing.
- (b) Possession of the Property will transfer to Purchaser as provided in Section 4.7.
- (c) The PUC Approval Condition described in Section 4.2(c), if applicable, has been or will be satisfied at or prior to Closing.

4.2 Seller's Preconditions to Closing. A precondition to Seller agreeing to close is that Purchaser agrees that all real property interests are transferred subject to this Agreement and the following:

- (a) All real property shall be transferred "as-is, where-is, and with faults," and such disclaimer language may be included in any quitclaim deed.
- (b) All real property shall be transferred subject to the Reserved Interests as set forth in the Quitclaim Deed attached hereto as Exhibit B and incorporated herein.
- (c) Purchaser understands and agrees that Seller's sale of the Property may be contingent upon approval ("PUC Approval Condition") by the Colorado Public Utilities Commission ("CPUC"). For the purpose of this Agreement, the PUC Approval Condition will not be deemed satisfied until (i) the CPUC has issued its decision approving the sale of the Property and all time periods for appeal of such decision (including administrative, judicial or otherwise) have expired without contest, or (ii) Seller has notified Purchaser that Seller has determined, after consultation with CPUC staff, that formal action by the CPUC is not required. Purchaser is undertaking the expense and obligations related to this Agreement, and its inspection of the Property, at its own risk that the PUC Approval Condition may not be satisfied or waived. In the event that the PUC Approval Condition has not been satisfied on or before December 19, 2025, either Party may terminate this Agreement by written notice to the other.

(d) Seller's obligation to close the transaction described in this Agreement shall be subject to Seller's obtaining the Indenture Release. Seller shall begin the process to request the Indenture Release within ten (10) days after the Effective Date.

(e) Purchaser shall have provided evidence (obtained by Purchaser without expense to Seller) satisfactory to Seller that the Property has been legally subdivided or is otherwise a legally conveyable parcel under applicable governmental regulations.

(f) All environmental liabilities and obligations of the Parties with respect to the Property shall be as provided in Article 6.

4.3 Seller's Closing Deliveries. At Closing, subject to payment by Purchaser of the Purchase Price and performance of Purchaser's other obligations under this Agreement, Seller shall execute, acknowledge (where appropriate), and deliver to Purchaser the following, each dated as of the Closing Date:

(a) A fully executed Quitclaim Deed conveying to Purchaser the Property, subject only to Reserved Interests ("Deed") substantially in the form attached hereto as Exhibit B and incorporated herein.

(b) An affidavit of Seller regarding liens, judgments, tax liens, bankruptcies, parties in possession, mechanics' or material suppliers' liens and other matters affecting title to the Property in customary form as may be reasonably required by Title Company to delete the so-called "standard exceptions" (1-4) from the Title Policy. Such affidavit shall not include any representations, warranties or indemnities not expressly provided by Seller herein.

(c) All reasonable and customary documents and instruments which (i) Purchaser or Title Company may reasonably determine are necessary to transfer the Property to Purchaser subject only to the Reserved Interests, (ii) Purchaser or Title Company may reasonably determine are necessary to evidence the authority of Seller to enter into and perform this Agreement and the documents and instruments required to be executed and delivered by Seller pursuant to this Agreement, (iii) Title Company may require as a condition to issuing the Title Policy, or (iv) may be required of Seller under applicable law, including but not limited to a FIRPTA Certificate indicating that Seller is not a "foreign person" as defined in Internal Revenue Code Section 1445(f)(3).

(d) A settlement statement consistent with this Agreement, if requested by either party in writing.

(e) Evidence of the executed Indenture Release ready for recording with the Deed.

4.4 Purchaser's Closing Deliveries. At Closing, subject to delivery by Seller of the fully executed Deed and Indenture Release and performance of Seller's other obligations under this Agreement, Purchaser shall cause the following to be delivered to Seller:

(a) The Purchase Price shall be payable by Purchaser by electronic funds transfer of immediately available funds on the Closing Date.

(b) All normal and customary documents and instruments, each executed and acknowledged (where appropriate) by Purchaser, which (i) Seller or Title Company may reasonably determine are necessary to evidence the authority of Purchaser to enter into and perform this Agreement and the documents and instruments required to be executed and delivered by Purchaser pursuant to this Agreement, or (ii) may be required of Purchaser under applicable law.

(c) A settlement statement consistent with this Agreement executed by Purchaser, if requested by either party in writing.

(d) Evidence that the Property has been legally subdivided or is otherwise a legally conveyable parcel under applicable governmental regulations.

4.5 Closing Escrow. The sale and purchase of the Property shall be closed through an escrow with Title Company. Purchaser and Seller shall deposit with the Title Company their respective Closing deliveries described in Sections 4.3 and 4.4, with appropriate instructions for recording and disbursement consistent with this Agreement. If the preconditions to Closing have not been met by December 19, 2025 and such failure is not the result of a default by either party, this Agreement shall terminate, and all items held in the Closing escrow shall be returned to the applicable party and this Agreement shall be null and void and of no further force or effect. If the preconditions to Closing are not met by December 19, 2025 as the result of a failure of performance by either party, then the rights of the Parties under this Agreement shall be governed by Article 11 hereof.

4.6 Closing Adjustments. The following adjustments shall be made at Closing:

(a) Seller represents that it is unit assessed and that real property taxes for the Property cannot be prorated. Seller shall pay when due all real property taxes for the Property imposed for the period up to and including the date of Closing, and Purchaser is tax exempt and shall be responsible for any real property taxes on the Property imposed after Closing. In the event Purchaser receives a tax bill for the Property for some or all taxes due from Seller pursuant to this Agreement, Seller shall remit the full amount of taxes due to Purchaser within twenty (20) days following its receipt of the tax bill. In the event Seller receives a tax bill for the Property for some or all taxes due from Purchaser pursuant to this Agreement, Purchaser shall remit the full amount of taxes due to Seller within twenty (20) days following its receipt of the tax bill.

(b) Seller shall pay in full all special assessments that are due and payable prior to the Closing. Any other special assessments (and charges in the nature of or in lieu of such assessments) levied, pending or constituting a lien with respect to any of the Property shall be prorated as of the Closing Date, with Seller paying those allocable to the period prior to the Closing Date and Purchaser being responsible for those allocable subsequent thereto.

(c) Purchaser shall pay the documentary fee required in connection with the recording of the Deed.

(d) Purchaser will pay the cost of recording the Deed.

(e) If Purchaser elects to obtain a Title Policy, Purchaser will pay the premium for the Title Policy. Purchaser will also pay the cost of any lender's title insurance policy, any charge for the deletion of exceptions, and any charge for endorsements desired by Purchaser or required by its lender.

(f) Purchaser shall pay 100% of any escrow fee, search fee and/or Closing fee payable to Title Company with respect to the transaction contemplated by this Agreement.

(g) Seller and Purchaser shall each pay its own attorneys' fees incurred in connection with this transaction.

4.7 Possession. Seller shall deliver possession of the Property to Purchaser on the Closing Date, subject to the Permitted Exceptions and the Reserved Interests.

Article 5. Feasibility Period.

5.1 Access to Property. During the Feasibility Period, subject to execution and delivery of, and compliance with the terms and conditions of, the License Agreement in the form attached hereto as Exhibit C and provisions of this Article 5, Purchaser, through its employees, agents, consultants and contractors, shall have the right to enter upon and use the Property pursuant to the terms of the License Agreement. Purchaser shall deliver copies of any reports generated within five (5) business days after receiving them, but in any event not later than five (5) business days prior to the last day of the Feasibility Period, if Purchaser has received the reports or results by that date.

5.2 Optional Survey. During the Feasibility Period, Purchaser may, at its sole cost and expense, obtain a survey of the Property prepared and certified by a registered land surveyor licensed in Colorado. If Purchaser obtains a survey of the Property, Purchaser shall have such survey certified to Seller and provide Seller a copy of the survey at no charge within five (5) business days of receipt thereof. Purchaser shall take title to the Property subject to all matters identified on any survey of the Property.

5.3 Optional Title Commitment. At any point during the Feasibility Period, Purchaser may, at its sole cost and expense, obtain a title commitment for the Property. If Purchaser obtains a title commitment, Purchaser shall provide a copy of the title commitment to Seller within five (5) business days after receipt thereof. Purchaser shall take the Property subject to all matters identified on any title commitment for the Property as of Closing, except as otherwise contemplated herein, including the release by Seller by Closing of the Indenture and any other monetary liens not caused by Purchaser.

Article 6. As-Is Condition of Property and Release.

6.1 Condition of Property.

(a) Purchaser recognizes that there are risks associated with buying real estate and agrees to make its own investigation concerning the Property and rely on such findings without any representation or warranty from Seller or any real estate broker or other agent representing or purporting to represent Seller. The

Property is sold by Seller and acquired by Purchaser “as-is, where-is, with all faults” with no right of set-off or reduction in the purchase price, and except as explicitly set forth in this agreement, the Property is being conveyed by Seller to Purchaser without representation, covenant or warranty of any kind, express or implied, either oral or written, statutory, common law or otherwise, made by Seller or any agent or representative of Seller with respect to the physical or structural condition of the Property, or with respect to the compliance of the Property or its operation with any laws, ordinances or regulations of any government or other body. Purchaser acknowledges and agrees that Seller has not made and does not make, and Purchaser hereby waives and releases any claim against Seller arising out of, any representations, warranties or covenants of any kind or character whatsoever, whether express or implied, with respect to warranty of condition, safety, income potential, operating expenses, uses, habitability, tenantability, or suitability for any purpose, merchantability, or fitness of the Property for a particular purpose, all of which warranties Seller hereby expressly disclaims.

(b) Except for Seller’s express representations and warranties contained in this agreement or in any other document executed in connection with the transaction, Seller has not and will not make any representation or warranty regarding any matter or circumstance relating to Environmental Law, the release of Hazardous Substances in, on or under the Property, or the protection of human health, safety, natural resources or the environment, or any other environmental condition of the Property, and nothing in this agreement or otherwise shall be construed as such a representation or warranty. Subject to any express representation or warranty made by Seller in this agreement, Purchaser shall be deemed to be taking the assets “as is” and “where is” with all faults for purposes of the environmental condition, and Purchaser is relying entirely upon information and knowledge obtained from its own investigation, experience, or personal inspection of the Property.

(c) Purchaser expressly assumes at Closing all environmental and other risks and liabilities with respect to the Property, including but not limited to any liability of any kind arising in any way from the presence or historic operations on the Property and any remaining environmental conditions that could potentially impact the soil or groundwater, or air at, under or above the Property) whether such liability is imposed by statute or derived from common law, including but not limited to liabilities arising from Environmental Law.

6.2 Release. From and after Closing, Purchaser, to the extent authorized by law, agrees to hold harmless, waive, release and forever discharge Seller, its parent, affiliates, subsidiaries, officers, directors,

employees, shareholders, contractors, successors, agents, insurers, and representatives from all Liabilities, whether known or unknown, to the extent caused by or arising out of or resulting from the environmental condition of the Property or arising under any Environmental Law, whether such Liabilities are imposed by statute, or derived from common law, and all other comparable federal, state or local environmental, conservation or protection laws, rules or regulations relating to Hazardous Substances on, under, or originating from the real property or interest being conveyed. Purchaser hereby further releases and discharges Seller from any and all rights which Purchaser may have to assert Liabilities against Seller in connection with or arising out of the environmental condition of the Property as of the Closing Date. All provision of this Article 6 shall survive Closing and shall not be deemed merged into any instrument of conveyance delivered at Closing.

Article 7.
Indenture Release.

As of the Effective Date of this Agreement, Purchaser acknowledges that the Property is subject to the Seller's Indenture to Morgan Guaranty Trust Company of New York dated as of October 1, 1993 and recorded on October 12, 1993 in the Office of the Clerk and Recorder of Mesa County, Colorado, in *Book 2014 at Page 129 (Reception No. 1656362)*, as modified and supplemented of record from time to time ("Indenture"). Seller acknowledges and affirms that Purchaser's obligation to close the transaction described in this Agreement is conditioned upon Seller's obtaining a release ("Indenture Release") of the Property from the Indenture in recordable form. Seller shall apply for the Indenture Release following the Effective Date of this Agreement. In the event Seller does not obtain the Indenture Release, for any reason, before December 19, 2025, Purchaser may elect, at its discretion, to terminate this Agreement, and the Agreement shall be null and void and of no further force or effect, and all parties shall be relieved of all liabilities and obligations hereunder. In the event Seller obtains the Indenture Release in accordance with the foregoing, then the contingency herein shall be deemed satisfied.

Article 8.
Reserved Interests.

The Deed delivered at Closing shall reserve to Seller easements for the maintenance of, and access to, utility improvements which are now, or may hereafter be, located on the Property owned by Seller as set forth in the Deed ("Reserved Interests"). Nothing in this Agreement shall require Seller to abandon or in any manner forfeit its Reserved Interests in the future without just compensation, or to pay for any future relocation or modification of the Facilities (as defined in the deed). In the event Purchaser sells, assigns, conveys or in any manner transfers the Property, such transfer shall be subject to the Reserved Interests. It is understood and agreed that if Purchaser or its successors or assigns requests the relocation or modification of any of the Facilities located on the Property, such relocation or modification shall be at the expense of Purchaser or its successors or assigns and not Seller. In the event of a relocation, Seller may require a replacement easement on terms substantially equivalent to the Reserved Interests.

Article 9.
Condemnation.

If prior to Closing eminent domain proceedings are commenced or threatened against any material portion of the Property, Seller shall immediately give notice thereof to Purchaser, and Purchaser at its option (to be exercised within fifteen (15) days after Seller's notice) may either (a) terminate this Agreement, in which event the Agreement shall be null and void and of no further force or effect, and the Parties shall be relieved of all liabilities and obligations hereunder, or (b) proceed to Closing and receive at Closing either a credit against the Purchase Price in the amount of the award, in the case of a completed eminent domain proceeding, or an assignment of all rights in eminent domain, in the case of a pending eminent domain proceeding. Prior to Closing, Seller shall not designate counsel, appear in, or otherwise act with respect to any eminent domain proceedings, or commence any repair or restoration resulting therefrom, without the consent of Purchaser.

Article 10.
Brokers.

The Parties represent that neither incurred or agreed to pay any brokerage commission or finder's fee in connection with this transaction. Each party agrees to indemnify and defend the other against and to hold the other harmless from any and all loss, cost, liability or expense (including but not limited to attorneys' fees and returned commissions) resulting from any claim for any brokerage commission or finder's fee by any person or entity based upon such acts or from payment of such real estate compensation to any person by the indemnifying party or by any entity affiliated with the indemnifying party. The obligations of this provision shall expressly survive Closing or earlier termination of this Agreement.

Article 11.
Termination by Seller and Default.

11.1 Termination by Seller. Subject to Purchaser's right to terminate this Agreement as provided herein including, but not limited to termination pursuant to Article 5, Article 7, or Article 9, in the event Purchaser fails to perform its obligations pursuant to this Agreement, Seller shall be entitled to terminate this Agreement upon occurrence of an uncured default by Purchaser.

11.2 Default. In the case of any default by Purchaser which continues for a period of ten (10) days after Seller notifies Purchaser in writing of such event (except for a default consisting of Purchaser's failure or refusal to close, for which no notice will be required), Seller's exclusive remedies shall be termination of this Agreement. In the case of any default by Seller which continues for a period of ten (10) days after Purchaser notifies Seller in writing of such event (except for a default consisting of Seller's failure or refusal to close, for which no notice will be required), upon Purchaser's option, Purchaser may terminate this Agreement. Purchaser also shall have the right to seek specific performance of this Agreement, provided that any action therefor is commenced within six (6) months after such right arises. Purchaser and Seller expressly waive any right to recover damages from the other party.

Article 12.
Assignability.

Purchaser shall not assign this Agreement or any of its rights or obligations hereunder to any other person or entity without the prior written approval of the Seller.

Article 13.
Notices.

Any notice, consent, waiver, request or other communication required or provided to be given under this Agreement shall be in writing and shall be sufficiently given and shall be deemed given when delivered personally or when mailed by certified or registered mail, return receipt requested, postage prepaid, or when dispatched by nationally recognized overnight delivery service, in any event, addressed to the party's address as follows:

To Seller: Public Service Company of Colorado
 Attn: Jennifer Chester, Senior Manager, Siting and Land Rights
 CO1453-03-MCA
 3500 Blake Street
 Denver, Colorado 80205

With a copy to: FisherBroyles, LLP
 Attn: Joseph DiRago
 6525 Gunpark Drive Suite 370
 PMB 260
 Boulder, Colorado 80301

If to Purchaser: City Manager
 250 N. 5th Street
 Grand Junction CO 81501

With a copy to: City Attorney
 250 N. 5th Street
 Grand Junction, CO 81501

Any notice given in any other manner shall be effective only when the individual to whose attention the notice was to be directed actually becomes aware of the notice. Any party may change its address for notices or copies of notice by ten (10) days prior written notice to the other party, given as herein provided.

Article 14.
Miscellaneous.

14.1 Entire Agreement; Right to Extend Performance; Modification. This Agreement embodies the entire agreement and understanding between Seller and Purchaser, and supersedes any prior oral or written agreements, relating to this transaction. This Agreement may not be amended, modified or supplemented except in writing executed by both Seller and Purchaser. No term of this Agreement shall be waived unless done so in writing by the party benefited by such term.

14.2 No Merger. The terms of this Agreement shall survive and be enforceable after the Closing and shall not be merged therein.

14.3 Governing Law. This Agreement shall be construed under and governed by Colorado law.

14.4 Severability. If any term of this Agreement or any application thereof shall be invalid or unenforceable, the remainder of this Agreement and any other application of such term shall not be affected thereby.

14.5 Construction. The rule of strict construction shall not apply to this Agreement. This Agreement shall not be interpreted in favor of or against either Seller or Purchaser merely because of their respective efforts in preparing it.

14.6 Captions, Gender, Number and Language of Inclusion. The article and section headings in this Agreement are for convenience of reference only and shall not define, limit or prescribe the scope or intent of any term of this Agreement. As used in this Agreement, the singular shall include the plural and vice versa, the masculine, feminine and neuter adjectives shall include one another, and the following words and phrases shall have the following meanings: (i) "including" shall mean "including but not limited to", (ii) "terms" shall mean "terms, provisions, duties, covenants, conditions, representations, warranties and indemnities", (iii) "any of the Property" shall mean "the Property or any part thereof or interest therein", as the case may be, (iv) "rights" shall mean "rights, duties and obligations", (v) "liabilities" shall mean "liabilities, obligations, damages, fines, penalties, claims, demands, costs, charges, judgments and expenses, including reasonable attorneys' fees", (vi) "incurred by" shall mean "imposed upon or suffered or incurred or paid by or asserted against", (vii) "applicable law" shall mean "all applicable Federal, state, county, municipal, local or other laws, statutes, codes, ordinances, rules and regulations", (viii) "about the Property" shall mean "in , on, under or about the Property", (ix) "operation" shall mean "use, non-use, possession, occupancy, condition, operation, maintenance or management", and (x) "this transaction" shall mean "the purchase, sale and related transactions contemplated by this Agreement."

14.7 Binding Effect. This Agreement shall inure to the benefit of and shall bind the respective heirs, executors, administrators, successors and assigns of Seller and Purchaser.

14.8 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument.

14.9 Recording. Neither party shall record this Agreement.

14.10 Conflict of Interest by Public Official. Seller represents that to its actual knowledge, no officer or employee of Purchaser is either directly or indirectly a party to or in any manner interested in the subject matter of this Agreement, except as such interest may arise as a result of the lawful discharge of the responsibilities of such elected official or employee.

14.11 No Personal Liability. No board member, director, officer, agent or employee of either Purchaser or Seller shall be charged personally or held contractually liable by or to the other party under any term or provision of this Agreement or because of any breach thereof or because of its or their execution, approval or attempted execution of this Agreement.

14.12 Approval. This Agreement, and each and every one of its provisions and terms, is expressly subject to, and shall not be or become effective or binding on Purchaser or the Seller until approved by the Purchaser's City Council, if required, and until the sale of the Property is approved by the Public Utilities Commission of Colorado, if required.

14.13 Electronic Signatures and Electronic Records. Each party consents to the use of electronic signatures on this Agreement and any document executed in connection with this Agreement, other than the deed to be delivered by Seller at Closing. The Parties agree not to deny the legal effect or enforceability of this Agreement solely because it is in electronic form or because an electronic record was used in its formation. The Parties agree not to object to the admissibility of this Agreement in the form of an electronic record, a paper copy of an electronic documents, or a paper copy of a document bearing an electronic signature, on the grounds that it is an electronic record or an electronic signature or that it is not in its original form or is not an original.

14.14 Nondiscrimination. In connection with the performance of work under this Agreement, Seller agrees not to refuse to hire, discharge, promote or demote, or to discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender variance, marital status or physical and mental disability; and the Seller further agrees to insert the foregoing provision in all subcontracts hereunder.

14.15 Payment of Seller's Costs and Expenses. Regardless of whether a Closing occurs, Purchaser shall pay Seller, within thirty (30) days after receipt of invoice, all of Seller's out of pocket costs and expenses related to this Agreement and the exhibits hereto, including, but not limited to, outside legal counsel fees, survey costs, and appraisal fees. This provision shall survive termination or expiration of this Agreement.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties have set their hands and affixed their seals on the dates set forth in their respective acknowledgments below.

PURCHASER:

THE CITY OF GRAND JUNCTION, COLORADO, a
Colorado Home Rule Municipality under the
Colorado Constitution, the City Charter and
Colorado law

By: 
Name: Michael P. Bennett
Title: City Manager

ATTEST:

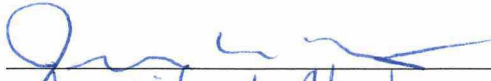
By: 
Name: Selestina Sandoval
Title: City Clerk

Approved as to form:

By: 
Name: John P. Sharpe
Title: City Attorney

SELLER:

PUBLIC SERVICE COMPANY OF COLORADO, a
Colorado corporation

By: 
Name: Jennifer L. Chester

Its: Senior Manager, Siting and Land Rights
Xcel Energy Services, Inc., as
Authorized Agent for Public Service Company of
Colorado

EXHIBIT A

[Legal Description of Property]

A parcel of land lying in the S1/2SE1/4NE1/4 and the N1/2SE1/4 of Section 4, Township 1 South, Range 1 West of the Ute Meridian, County of Mesa, State of Colorado, described as follows:

Commencing at the E1/4 corner of Section 4;

WHENCE the center of Section bears North 89° 52' 54" West;

THENCE North 89° 50' 54" West 30.0 feet to the True Point of Beginning;

" North 89° 50' 54" West along the South Boundary of the Northeast Quarter 924.71 feet to a point;

" South 82° 17' 43" West 367.27 feet;

" North 89° 52' 54" West 991.43 feet;

" North 0° 00' 38" West 50.0 feet to a point on the North Boundary Line of the Southeast Quarter of Section 4;

" South 89° 52' 54" East along the North Boundary Line of the Southeast Quarter 988.14 feet;

" North 82° 17' 43" East 403.95 feet;

" North 89° 52' 42" East 641.50 feet to a point on the West Boundary Line of that tract of land described in Book 1076 at Page 318:

" South 0° 26' 16" East along the West line of said tract 31.95 feet;

" South 88° 39' 16" East along the South line of said tract 249.99 feet to a point on the West Right-of-Way Boundary of 25 Road;

" South 0° 01' 44" West along the West Right-of-Way Boundary of 25 Road 17.71 feet to the True Point of Beginning.

Being all of that property described in deed recorded at Reception No. 1591213 of the records of the Office of the Clerk and Recorder, Mesa County, Colorado.

EXHIBIT B

After recording, return to:
City Clerk
250 N. 5th Street
Grand Junction, CO 81501

QUITCLAIM DEED IN LIEU OF CONDEMNATION

PUBLIC SERVICE COMPANY OF COLORADO, a Colorado corporation whose street address is 1800 Larimer Street, Suite 400, Denver, Colorado 80202 ("Grantor"), for Ten Dollars (\$10.00) and other valuable consideration, in hand paid, hereby sells and quitclaims to The City of Grand Junction, a Colorado Home Rule Municipality c under Colorado law ("Grantee"), whose address is 250 N. 5th Street, Grand Junction, CO 81501, the real property in Mesa County, Colorado, described in Exhibit 1 attached hereto and incorporated herein, with all its appurtenances ("Property"), but EXCEPTING AND RESERVING UNTO GRANTOR and its successors and assigns the easements, rights and interests in the Property ("Reserved Interests") that are described on Exhibit 2 attached hereto and incorporated herein.

By accepting and recording this deed, Grantee further agrees with Grantor as follows:

(1) Pursuant to Article 6 of Title 38, C.R.S., Grantee has the power of eminent domain (otherwise referred to as condemnation power) to acquire private property for public purposes. Grantee has determined that acquisition and development of the Property is necessary and is in the public interest and necessary for public use. In lieu of requiring Grantee to exercise its condemnation power to acquire the Property, Grantor has agreed to convey the Property to Grantee and Grantee has agreed to acquire the Property, upon all of the terms, covenants and conditions of this Quitclaim Deed. Grantee hereby stipulates and agrees that the Property conveyed herein shall be used by Grantee for a public purpose and that all parcels created by this conveyance (including the Property and any larger parcel from which the Property is subdivided) are properly created and conform to all applicable laws, ordinances and regulations regarding the subdivision of property.

(2) The Property is sold by Grantor and acquired by Grantee "As-Is, Where- Is, With All Faults" with no right of set-off or reduction in the purchase price and without representation, covenant, or warranty of any kind, express or implied, either oral or written, statutory, common law or otherwise, made by Grantor or any agent or representative of Grantor with respect to the physical or structural condition of the Property or with respect to the compliance of the Property or its operation with any laws, ordinances or regulations of any government or other body (except as provided in the last paragraph of this Section 2). Grantee acknowledges and agrees Grantor has not made and does not make, and Grantee waives and releases, any representations, warranties or covenants of any kind or character whatsoever, whether express or implied, with respect to warranty of condition, safety, income potential, operating expenses, uses, habitability, tenant ability, or suitability for any purpose, merchantability, or fitness of the Property for a particular

purpose, all of which warranties Grantor hereby expressly disclaims. Further, Grantor has not made any representation or warranty regarding any matter or circumstance relating to Environmental Law, the release of Hazardous Substances in, on or under the property, or the protection of human health, safety, natural resources or the environment, or any other environmental condition of the property, and nothing in this deed or any related agreement shall be construed as such a representation or warranty, and Grantee shall be deemed to be taking the assets "as is" and "where is" with all faults for purposes of the environmental condition, and Grantee has relied entirely upon information and knowledge obtained from its own investigation, experience, or personal inspection of the Property.

(3) Grantee expressly assumes all environmental and other liabilities with respect to the property including but not limited to any liability of any kind arising in any way from the presence or historic operations on the property and any remaining environmental conditions that could potentially impact the soil or groundwater, soil gas at, under or above the property whether such liability is imposed by statute or derived from common law, including but not limited to liabilities arising from environmental law. Grantee, its successors, assigns, agents and representatives hereby agree to hold harmless, waive, release and forever discharge Grantor, its parent, affiliates, subsidiaries, officers, directors, employees shareholders, contractors, successors, agents insurers, and representatives from all Liabilities, whether known or unknown, to the extent caused by or arising out of or resulting from the environmental condition of the Property or arising under Environmental Laws whether such Liabilities are imposed by statute, or derived from common law, and all other comparable federal, state or local environmental, conservation or protection laws, rules or regulations relating to Hazardous Substances on, under, or originating from the real property or interest being conveyed following the date hereof. Grantee hereby further releases and discharges Grantor from any and all Liabilities which Grantee may have against Grantor in connection with or arising out of the environmental condition of the Property as of the date hereof.

(4) In this Deed the following capitalized terms have the following meanings:

Environmental Law. Any federal, state, or local laws (including common laws), statutes, regulations, ordinances, codes, orders, or decrees issued or promulgated by any governmental authority relating to the prevention of pollution, preservation and restoration of environmental quality, protection of human health, the environment and natural resources (including air, surface water, groundwater or land), or the release, use, generation, handling, storage, treatment, transportation, or disposal of Hazardous Substances, including, without limitation, the Toxic Substances Control Act (15 U.S.C. § 2601, et seq.), the Comprehensive Environmental Response, Compensation, and Liability Act (42 U.S.C. §§ 9601 et seq.), the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act (42 U.S.C. § 6901, et seq.) the Hazardous Material Transportation Act, (49 U.S.C. § 6901, et seq.), the Federal Water Pollution Control Act, (33 U.S.C. § 1251, et seq.), and the Clean Air Act, (42 U.S.C. § 7401, et seq.), and applicable state counterparts, and their implementing regulations, all as amended.

Hazardous Substances. Any pollutants, contaminants, toxic or hazardous or extremely hazardous substances, materials, wastes, constituents, compounds, chemical ls,

or other materials that are listed in, regulated by, or may form the basis of any liability under, any Environmental Law.

Liability or Liabilities. Any and all, direct or indirect, demands, claims, notices of violations, notices of probable violations, filings, investigations, administrative proceedings, actions, causes of action, suits, other legal proceedings, judgments, assessments, damages, deficiencies, taxes, penalties, fines, obligations, responsibilities, liabilities, payments, charges, losses, costs, and expenses of any kind or character (whether known or unknown, fixed or unfixed, conditional or unconditional, based on negligence, strict liability, or otherwise, choate or inchoate, liquidated or unliquidated, secured or unsecured, accrued, absolute, contingent, or other legal theory), including, any legal or other costs and expenses incurred in connection with investigating or defending any of the foregoing, and all amounts paid in settlement of any of the foregoing.

Signed and delivered as of _____, 20__.

PUBLIC SERVICE COMPANY OF
COLORADO, a Colorado corporation

By _____
Jennifer Chester
Senior Manager, Siting and Land Rights
Xcel Energy Services, Inc., as
Authorized Agent for Public Service
Company of Colorado

STATE OF COLORADO)
) ss.
CITY AND
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__, by Jennifer Chester as Senior Manager, Siting and Land Rights, Xcel Energy Services, Inc., as Authorized Agent of Public Service Company of Colorado, a Colorado corporation.

My commission expires: _____

Witness my hand and official seal.

Notary Public

Exhibit 1 to Quitclaim Deed
(Property Legal Description)

A parcel of land lying in the S1/2SE1/4NE1/4 and the N1/2SE1/4 of Section 4, Township 1 South, Range 1 West of the Ute Meridian, County of Mesa, State of Colorado, described as follows:

Commencing at the E1/4 corner of Section 4;

WHENCE the center of Section bears North 89° 52' 54" West;

THENCE North 89° 50' 54" West 30.0 feet to the True Point of Beginning;

" North 89° 50' 54" West along the South Boundary of the Northeast Quarter 924.71 feet to a point;
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" North 89° 52' 54" West 991.43 feet;
" North 0° 00' 38" West 50.0 feet to a point on the North Boundary Line of the Southeast Quarter of Section 4;
" South 89° 52' 54" East along the North Boundary Line of the Southeast Quarter 988.14 feet;
" North 82° 17' 43" East 403.95 feet;
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" South 0° 01' 44" West along the West Right-of-Way Boundary of 25 Road 17.71 feet to the True Point of Beginning.

Being all of that property described in deed recorded at Reception No. 1591213 of the records of the Office of the Clerk and Recorder, Mesa County, Colorado.

Exhibit 2 to Quitclaim Deed
(Reserved Interests)

Grantor (also referred to as "PSCo") reserves to itself and its successors and assigns the following reserved interests. Collectively those are denominated and referred to as Reserved Interests or Grantor's Reserved Interests:

1. A perpetual, non-exclusive easement for the transmission and distribution of electricity, for the transmission and distribution of natural gas and communication signals, and the repair, like kind replacement and maintenance of existing utility facilities, both overhead and underground, including poles, pipes and other supports of whatever materials; together with braces, guys, anchors, cross-arms, cables, conduits, wires, conductors, manholes, transformers, and other fixtures, devices, and appurtenances used or useful in connection therewith (collectively, "Facilities") on, over, under, and across the Property conveyed to Grantee pursuant to the Deed to which this exhibit is attached ("Easement Area").
2. All of Grantor's right, title and interest in and to the existing Facilities and any future Facilities.
3. The right and authority in PSCo, its successors, licensees, lessees, contractors, or assigns, and its and their agents and employees to (1) enter at all times upon said Property to survey, mark and sign the Easement Area or the Facilities, construct, install, operate, repair, remove, replace with similar Facilities, reconstruct, alter, relocate, patrol, inspect, improve, enlarge, remove, and maintain the Facilities; (2) have full right and authority to cut, fell, remove, trim, or otherwise control (including without limitation by applying herbicides in accordance with applicable laws, rules and regulations), all trees, brush, and other growth which might interfere with or endanger the Facilities; (3) permit the joint use by others of rights of way and conduit for similar purposes and for such other uses as may be required by law; and (4) have reasonable access to, and ingress and egress for personnel, equipment and vehicles over and across said Property in connection with PSCo's exercise of its rights associated with the Facilities.
4. The right to prohibit the erection, placement or presence of buildings, structures, signs, wells and other objects by Grantee, or by anyone claiming under Grantee, without the prior written consent of Grantor, including trees, shrubs and fences that will or may be an unreasonable interference with Grantor's Reserved Interests. Grantee, for itself and its successors and assigns, agrees it will not perform any act within the Easement Area that may unreasonably interfere with or endanger the Facilities and further agrees that its use of the Property shall be consistent with the Reserved Interests. It is understood and agreed that if Grantee requests the relocation or modification of any of the Facilities located within the Easement Area, such relocation or modification shall be at the expense of Grantee.

XCEL ENERGY/PUBLIC SERVICE COMPANY OF COLORADO HIGH
VOLTAGE ELECTRIC TRANSMISSION LINE CLEARANCE
REQUIREMENTS
FOR YOUR SAFETY

When working near or under a high voltage electric transmission line, it must be assumed the transmission line is energized, and any workers may not be closer than twenty feet (20') in any direction to the energized transmission lines or conductors. The Xcel Energy/Public Service Company of Colorado Electric Transmission Line Operations Department must be contacted at 303- 883-0089 or 303-638-4085 a minimum of 31 days in advance to arrange for a Patrolman to be on site during any construction work within an electric transmission line right-of-way. Safety provisions will allow for operations in accordance with Occupational Safety and Health Act requirements.

When determined to be necessary, the Electric Transmission Line Patrolman will arrange for an outage of the electric lines. Any outage is a day-to-day situation, with the Patrolman on the job site at all times. When the Patrolman has arranged for an outage, any workers must be no closer than three feet (3') in any direction from the de-energized lines or conductors. There is a fee charged when an electrical clearance is required, or the patrolman is on site for more than four hours.

Under NO circumstances may work be started within twenty feet (20') in any direction of the transmission lines or conductors without clearance from the Patrolman. It is the responsibility of the party in charge of the work or contractor to notify the Patrolman whenever starting and ending the work.

When an encroachment of any electric transmission line right-of-way is proposed, it is necessary to request a review of all details to ensure compliance with the National Electric Safety Code. Approved encroachments shall be documented with a fully executed License Agreement.

PLAN AHEAD AND FOLLOW THESE INSTRUCTIONS – IT COULD SAVE A LIFE

EXHIBIT C

Licensee:
Investigation #:
Line No.
Plat No.

File With Document #:
Agent:
Engineer:
Section Twp Rge

LICENSE AGREEMENT

This LICENSE AGREEMENT is made this _____ day of _____, 2025 by and between PUBLIC SERVICE COMPANY OF COLORADO, a Colorado corporation hereinafter called "PSCo" and THE CITY OF GRAND JUNCTION, a body corporate and politic under the laws of the State of Colorado, hereinafter called the "Licensee."

RECITALS

- A. PSCo is the fee owner of certain real property described on Exhibit A, attached hereto and made a part hereof ("Property"), and desires to protect and preserve the utility facilities located thereon and the future use of the Property for utility purposes.
- B. Licensee desires to make certain improvements or installations in, on, under or along the Property as more particularly shown on Exhibit B, attached hereto and made a part hereof, ("Licensed Facility"), and desires to obtain PSCo's permission therefor.
- C. PSCo is willing to consent to construction and use of the Licensed Facility subject to the terms and conditions stated in this License Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. PSCo hereby grants to Licensee, with respect to such title and interest as PSCo may have in the Property, and upon the terms and conditions hereinafter stated, the non-exclusive permission and right to construct, maintain, operate, repair, inspect, and repair the Licensed Facility in, on, under, or along the Property at the sole cost and expense of Licensee. The Licensed Facility shall be located and constructed as shown on Exhibit B and in accordance with the Plans and Specifications defined below. Licensee will not conduct or permit anyone to conduct any activities or install any improvements on the Property which deviate in any manner from Exhibit B without the prior written consent of PSCo. Licensee shall prepare and submit to PSCo as-built exhibit(s) depicting the Licensed Facility and calling out deviations from Exhibit B no later than thirty (30) days after completion of construction. The rights granted by PSCo under this License

Agreement are limited to the use by Licensee of the portion of the Property referenced on Exhibit B in connection with the Licensed Facility and for no other purpose.

2. This License Agreement does not convey an interest in real property; however, it is the intention of the Parties that PSCo will sell and the Licensee will buy, pursuant to the Purchase and Sale Agreement of even date herewith (the "PSA"), the Property. The parties do not by this License Agreement intend to create a lease, easement or other real property interest. Nothing contained in this License Agreement shall be deemed or construed to create a partnership, joint venture of or between PSCo and Licensee, or to create any other relationship between the Parties other than that of licensor and licensee.

3. PSCo intends to use the Property for all purposes in connection with electric power generation, transmission, or distribution and/or natural gas gathering, storage, transmission, or distribution, and the rights herein granted to Licensee are subject to the rights of PSCo to use the Property for such purposes, which rights PSCo hereby expressly reserves.

4. Licensee shall not interfere with PSCo's activities or facilities on the Property, and the Licensee shall construct, maintain and operate the Licensed Facility and conduct its activities in a safe and prudent manner considering overhead transmission lines located above and any other PSCo facilities located on or below the surface of the Property

5. If PSCo determines, in its sole and absolute discretion, that following construction of the Licensed Facility that it unreasonably interferes with the operation and maintenance of PSCo's facilities, as now or hereafter constructed, PSCo may terminate this License Agreement, in whole or in part, by giving 90 days' written notice to Licensee. Following such notice, at its sole expense, Licensee may modify the Licensed Facility to address the objectionable condition(s) created by the Licensed Facility or remove the Licensed Facility in whole or in part from the Property, or any part thereof, identified by PSCo within such 90 day period. In the event that the Licensee's use of the Property should, in the reasonable judgment of PSCo, constitute a hazard to PSCo's facilities or the general public, PSCo may require immediate removal, relocation, or modification of the Licensee's facilities to eliminate such interference or hazard, and may suspend the Licensee's right to use the Property under this License Agreement until such removal, relocation, or modification is completed.

6. The license granted by this License Agreement is issued subject to any prior licenses, easements, leases or other rights affecting the Property. PSCo reserves the right to grant leases or easements and to license others to install improvements in, on, under, or along the Property provided that same shall not interfere unreasonably with the Licensed Facility. The license herein granted may also be subject and subordinate to the lien of PSCo's Indenture.

7. Licensee shall not do or permit to be done any blasting above, under, or on the Property without first having received prior written permission from PSCo, which may be withheld in PSCo's sole and absolute discretion. Any blasting shall be done in the presence of a representative of PSCo and in accordance with directions such representative may give for the protection or safety of persons and facilities located on the Property. Notwithstanding the foregoing, PSCo will have no duty to monitor any blasting activities conducted by Licensee. Any

monitoring by PSCo of blasting conducted by Licensee is for the sole benefit of PSCo and shall not create any duty, obligation or liability to Licensee or any other person.

8. Licensee agrees that it shall not begin construction on the Property until the Licensee first provides PSCo with detailed plans and specifications for the Licensed Facility ("Plans and Specifications"), and until such Plans and Specifications have been approved by PSCo. After PSCo's approval, no material changes, modifications or alterations may be made to the Plans and Specifications without PSCo's prior written consent. In addition, Licensee shall contact the Utility Notification Center of Colorado (1-800-922-1987) at least two working days prior to the commencement of construction on the Property to arrange for field locating of utility facilities. Further, if PSCo has constructed electric transmission facilities on the Property, the Licensee shall contact PSCo's Electric Transmission Lines department at (303) 273-4669 at least four working days prior to the commencement of construction on the Property, and unless waived by said department, no construction shall be performed unless a representative of PSCo is present at the time and place of construction.

9. Licensee shall obey all PSCo written rules and regulations made known to it prior to its entry as well as reasonable oral instructions related to safety as such are made known to Licensee during its presence on the Property. Any damage to facilities on the Property as a result of the above construction shall, at PSCo's option, be paid for or repaired at the expense of Licensee. These provisions shall also apply to any other work involving construction, maintenance, operation, repair, inspection, removal, replacement, or relocation of the Licensed Facility on the Property. Notwithstanding the foregoing, PSCo will have no duty to monitor any activities conducted by Licensee. Any monitoring by PSCo of construction or other activities conducted by Licensee on or near the Property is for the sole benefit of PSCo and shall not create any duty, obligation or liability to Licensee or any other person.

10. Licensee agrees and understands that if PSCo has constructed electric power generation, transmission, distribution, or related facilities on the Property, Licensee has been fully advised by PSCo that such electric facilities may now transmit and may continue to transmit electric current at significant voltages, and that the conductors on electric lines may not be insulated. Licensee shall advise all of its employees, agents, contractors, and other persons who enter upon the Property pursuant to the provisions of this License Agreement, of the existence and nature of such electric facilities and the potential danger and risk involved.

11. (a) As used in this License Agreement, the term "Claims" means (1) claims, demands, liens, suits, actions, causes of action, proceedings, orders, decrees and judgments of any kind or nature whatsoever by or in favor of anyone whomsoever including claims asserted against PSCo by a federal, state or local government entity; (2) losses, liabilities, costs, damages and expenses, including attorneys' fees, expert witness fees, consultant fees, and court and arbitration costs, at all levels, whether or not litigation or arbitration is commenced; (3) fines and penalties; (4) environmental costs, including, but not limited to, investigation, removal, remediation, and restoration costs, natural resource damages, and consultant and other fees and expenses; (5) damages of any kind, including lost profits and consequential damages; and (6) any and all other costs or expenses.

(b) As used in this License Agreement, the term "Injury" means (1) death, personal injury, or property, environmental, or natural resources damages, and any other losses, obligations or damages incurred by PSCo; (2) loss of profits or other economic injury; and (3) disease or actual or threatened health effect.

(c) Licensee shall require its contractors and subcontractors to protect, defend, indemnify, release, save and hold harmless PSCo, its partners, directors, officers, agents, employees, successors, assigns, parents, subsidiaries, and affiliates from and against any and all Claims and threatened Claims arising from, alleged to arise from, resulting from or alleged to result from, in whole or in part, (1) this License Agreement; (2) any act or omission of Licensee, or any of Licensee's employees, agents, contractors, consultants or any of their invitees; or (3) the presence of the Licensee, or any of Licensee's employees, agents, contractors or consultants, or any of their invitees, in upon, at or about the Property.

(d) The duty to protect, indemnify, hold harmless, release, and defend hereunder shall apply to any and all Claims and threatened Claims, and Injury, including, but not limited to:

(i) Claims asserted by any person or entity, including, but not limited to, employees of the Licensee or its contractors, subcontractors, or their employees, and federal, state, or local government;

(ii) Claims arising from, or alleged to be arising in any way from, the existence at or near the Property of (1) electric power generation, transmission, distribution, or related facilities; (2) electricity or electromagnetic fields; (3) natural gas gathering, storage, transmission, distribution, or related facilities; (4) asbestos or asbestos containing materials.

(iii) Claims arising from the presence, release, disturbance, and/or exacerbation of any Hazardous Materials as defined below, regardless of origin, in, on, over, or around the Licensed Facility, or the off-site transportation and/or disposal of any Hazardous Materials. This indemnification and release does not apply, however, to any Claims arising out of or related to Hazardous Materials first generated, and brought onto and introduced to the Property, by PSCo;

(iv) Claims arising from, or alleged to be arising in any way from, the acts or omissions of the Licensee, its sublicensees, invitees, agents, or employees; and

(v) Claims occasioned by or related to an actual or alleged Injury.

(e) The term "Hazardous Materials" includes any substance, pollutant, contaminant, chemical, material or waste that is regulated, listed, or identified under any federal, state or local laws or regulations (including common law) concerning protection or preservation of human health, the environment, or natural resources, and regardless of form, concentration or origin.

(f) Notwithstanding any provision of the foregoing that may be interpreted to the contrary, this indemnity will not apply to any Claims if and to the extent directly caused by the gross negligence or willful misconduct of PSCo. Licensee's obligations under this Section (and those of its contractors and subcontractors) shall survive the expiration or termination of the license and this License Agreement until satisfied.

12. Licensee shall require each of its contractors and subcontractors to purchase, maintain and require such insurance as shall protect Licensee and PSCo from claims, damage or liability which may in any way arise out of or be in any manner connected with the performance of this License Agreement, including the indemnity provision above, whether arising out of the act or failure to act of the Licensee, PSCo, the direct or indirect delegee, appointee, or employee of either, or the contractor or its subcontractors.

(a) This insurance shall be as specified below, and, except for worker's compensation, automobile, and professional liability insurance policies, all insurance policies shall name PSCo as an additional insured:

(i) Worker's Compensation as required by statute, and Employer's Liability Limit, in the amount of one million dollars (\$1,000,000);

(ii) Commercial General Liability Insurance, occurrence form, providing bodily injury, personal injury, and property damage liability coverage with combined single limits of not less than five million dollars (\$5,000,000);

(iii) Comprehensive Automobile Liability with combined single limits of not less than one million dollars (\$1,000,000);

(iv) Licensee shall require its contractors to carry builder's risk insurance in an amount customarily carried by prudent contractors, and workers' compensation insurance for its employees in statutory limits;

(v) The policies described herein shall be endorsed to show that the insurers waive subrogation against PSCo, its directors, officers, employees, and agents.

(b) Certificates of Insurance acceptable to PSCo shall be submitted to PSCo prior to commencement of the construction of the Licensed Facility or any sooner entry on the Property by Licensee, its agents or contractors and use of the Property by Licensee. These certificates shall contain a provision that coverage afforded under the policies shall not be canceled or modified unless and until thirty (30) days prior written notice has been given PSCo. Notwithstanding the foregoing, Licensee has a continuing obligation to provide the insurance coverage described herein and none of the insurance required herein shall be canceled, changed, or allowed to lapse.

(c) Insurance specified herein shall be minimum requirements and Licensee is responsible for providing any additional insurance deemed necessary to protect Licensee's

interests from other hazards or claims in excess of the minimum coverage. The liability of Licensee is not limited to available insurance coverage.

13. Licensee shall at PSCo's option, pay for or repair any damage done to the Property as a result of the construction or operation of the Licensed Facility. In addition, after any activity by Licensee on the Property, the Licensee shall restore the surface of the Property by grading and compacting any irregularities, reseeding, and/or revegetation as required to restore the Property to its condition as existed immediately prior to the entry by Licensee, including settling. Licensee shall be responsible for properly closing or abandoning any wells installed by Licensee. Performance of restoration obligations shall be subject to the terms and conditions of Section 8 regarding Plans and Specifications. The provisions of this Section shall survive expiration or termination of this License Agreement.

14. Upon demand from PSCo, Licensee shall reimburse PSCo for all costs incurred for replacing and resetting any section corners, quarter corners, ownership monuments, right-of-way markers, and reference points disturbed or destroyed during the construction, maintenance, operation, repair, inspection, removal, replacement, or relocation of said facilities.

15. Upon the abandonment of the use of the Property by Licensee or conveyance of the property to Licensee by PSCo, License herein granted shall terminate. Upon abandonment of this License Agreement for any reason, Licensee shall remove the Licensed Facility from the Property, and shall restore the Property to the Property's condition prior to this License Agreement taking effect. Removal of the Licensed Facility and restoration shall occur prior to the expiration of this License Agreement and no later than thirty (30) days following termination of this License Agreement other than by expiration. Removal of the Licensed Facility and restoration of the Property shall be performed under the same terms and conditions as the construction of the Licensed Facility. If Licensee should fail to remove the Licensed Facility and restore the Property, PSCo may remove the same and restore the Property at the expense of the Licensee. The provisions of this Section shall survive expiration or termination of this License Agreement.

16. Licensee shall pay any and all sales, use, personal property and other taxes, fees and charges imposed by any governmental authority and attributable to this License Agreement, the Licensed Facility, or the license granted hereby (collectively "Taxes"). Licensee shall pay all such Taxes directly to the taxing authority when due or, if required by PSCo, to PSCo upon demand, and shall indemnify and hold PSCo and its interest in the Property harmless from any liability or lien for any Taxes. The provisions of this Section shall survive expiration or termination of this License Agreement.

17. Licensee will complete installation of the Licensed Facility and shall conduct its activities on the Property in a good and workmanlike manner and in compliance with all applicable federal, state, and local laws, regulations, rules, ordinances, and other requirements of governmental authorities ("Laws") and in compliance with all of PSCo's policies and procedures that are provided to Licensee. Licensee shall maintain and operate the Licensed Facility at its sole cost and expense and in compliance with all Laws.

18. Licensee may not assign, transfer, mortgage or encumber this License Agreement or sublicense or permit occupancy or use of the Property, or any part thereof by any third party; nor shall any assignment or transfer of this License Agreement be effectuated by operation of law or otherwise, (any of the foregoing being hereinafter referred to as an "Assignment"), without in each such case obtaining the prior written consent of PSCo, which consent may be withheld in PSCo's sole and absolute discretion. The consent by PSCo to any Assignment shall not be construed as a waiver or release of Licensee from the terms of any covenant or obligation under this License Agreement. Any Assignment or attempted Assignment by Licensee without PSCo's consent will terminate the license and this License Agreement. This License Agreement shall be binding upon and inure to the benefit of the parties hereto and, subject to the restrictions and limitations herein contained, their respective heirs, successors and assigns.

19. Licensee is solely responsible for determining whether the Property is suitable for the Licensed Facility and accepts the Property "AS IS" without any express or implied warranties of any kind, including any warranty or representation of title or fitness for a particular purpose or any use.

20. PSCo makes no specific or implied disclosure or warranty as to the presence or location of Hazardous Materials on the Property. Licensee is aware that it is possible that Hazardous Materials could exist anywhere on or near the Property, accepts the Property "AS IS", and enters the Property at its own risk.

21. All materials, equipment, work, and installations of any nature brought upon or installed in the Property by or on behalf of Licensee shall be at the risk of Licensee. Neither PSCo nor any party acting on PSCo's behalf shall be responsible for any damage or loss or destruction of such items brought to or installed on the Property and Licensee hereby releases PSCo from all Claims arising out of loss, damage or destruction of such items.

22. Licensee shall bear the sole obligation of obtaining such other authority or rights as the Licensee may need in addition to the rights provided in this License Agreement for the construction of the Licensed Facility and use of the Property.

23. Except with the express written permission of PSCo, Licensee shall not bring onto the Property, or permit to be brought onto the Property, any Hazardous Materials, or other regulated waste or material (including but not limited to petroleum, asbestos, PCBs, coal, coal ash or coal combustion residuals) regulated by the State of Colorado, the United States government, or any other government authority with applicable jurisdiction, which has the potential to spill or be released onto the Property or adjacent areas. In the event Licensee brings Hazardous Materials onto the Property (with or without permission of PSCo), Licensee shall comply with all applicable laws, ordinances, and regulations of federal, state, and local governmental agencies related to such Hazardous Materials. Licensee shall remove such Hazardous Materials from the Property immediately upon request of PSCo. Licensee shall bear all costs related to environmental investigation, cleanup, removal, or restoration (including but not limited to any cleanup or restoration of any impacted wildlife, water, air, groundwater, natural resources, soil, or land, including, but not limited to, the Property,) incurred as a result of the presence of such Hazardous

Materials on the Property, or arising out of the acts or omissions of Licensee, its agents, sublessees, invitees, or employees.

24. Licensee shall be responsible for properly managing, transporting, treating, storing and/or disposing of any Hazardous Materials Licensee generates at the Property in connection with the Licensed Facility and/or its activities, including the disturbance or exacerbation of any pre-existing Hazardous Materials encountered by Licensee on the Property.

25. Licensee shall notify PSCo of any Hazardous Materials that Licensee encounters on the Property immediately upon encountering the Hazardous Materials.

26. Licensee shall construct and operate the Licensed Facility and conduct all activities in accordance with applicable environmental laws, including obtaining all required permits for its activities at the Property and signing all waste manifests. PSCo shall not be listed as a generator for any wastes generated in connection with the Licensed Facility and/or Licensee's activities.

27. The failure of PSCo at any time or times to require performance of any provision hereof, shall in no manner affect its right at a later time to enforce the same. No waiver by PSCo of the breach of any terms or covenant contained in this License, whether by conduct or otherwise, in any one or more instances shall be deemed to be construed as further or continuing waiver of any such breach or a breach of any other term or covenant of this License.

28. Nothing contained herein shall authorize a party or person or entity acting through, with or on behalf of Grantee to subject the license, the Property, or any portion thereof to mechanic's liens. If any liens are filed against the Property resulting or arising in connection with actions or agreements of Licensee, within fifteen (15) days after such filing, Licensee will release the same of record, either by payment or by providing a bond or other security satisfactory to PSCo. If Licensee fails to timely remove such lien, PSCo may, without waiving its rights and remedies based upon such breach by Licensee and without releasing Licensee from any obligation under this License Agreement, cause such liens to be released by any means PSCo deems proper, including, but not limited to, paying the claim giving rise to the lien or posting security to cause the discharge of the lien. In such event, Licensee will reimburse PSCo, on demand, for all amounts PSCo incurs (including, without limitation, the cost of a bond and reasonable attorneys' fees and costs).

29. All notices, demands, requests and other communications required or permitted under this License Agreement must be in writing and will be deemed received: (a) when personally delivered; (b) three (3) business days after deposit in the United States mail, first class, postage prepaid, registered or certified; or (c) the first business day following deposit with a recognized overnight delivery service, such as United Parcel Service or Federal Express, in each case addressed as follows:

If to PSCo: Public Service Company of Colorado
 Attn: Jennifer Chester, Senior Manager, Siting and Land Rights
 CO1453-03-MCA
 3500 Blake Street

Denver, Colorado 80205

With a copy to: Xcel Energy Services, Inc.
Attn: Julie Stencel, Esq.
CO1453-04-MCB
3500 Blake Street
Denver, Colorado 80205

Attention:
PSCo Doc No.

With a required copy to the principal address of Public Service Company of Colorado as listed with the Colorado Secretary of State.

If to Licensee: City Manager
250 N. 5th Street
Grand Junction, CO 81501

With a copy to: City Attorney
250 N. 5th Street
Grand Junction, CO 81501

PSCo or Licensee may change its address by giving notice to the other as provided for above.

30. In addition to other rights granted to PSCo to terminate this License Agreement and/or to require the relocation or removal of the Licensed Facility, PSCo may terminate this License Agreement and the license hereby granted, without compensation or liability to Licensee, by giving thirty (30) days prior notice of termination to Licensee upon or at any time after the occurrence of any of the following events:

(a) Any condemnation or taking, or any conveyance, transfer or other disposition in lieu or in anticipation thereof, of any part of the Property.

(b) Any other sale, dedication to any governmental authority, or any other transfer by PSCo of any part of the Property.

(c) The failure of Licensee to comply with any provision of this License Agreement which failure continues for ten (10) days after notice from PSCo. Termination under this subsection (c) will not release Licensee from any of its obligations or liability under this License Agreement. In addition to any other right or remedy, PSCo may have under this License Agreement or at law, without waiving any Claim against Licensee, PSCo may, but is not obligated to, pay or perform any obligation of Licensee not fully or timely paid or performed and all costs incurred by PSCo in connection therewith shall be paid by Licensee to PSCo upon demand.

(d) Fourteen (14) days after the expiration or termination of the PSA if Licensee fails to initiate condemnation proceedings during such fourteen (14) day period.

31. (a) This License Agreement may be executed in two original counterparts, each of which shall be deemed an original of this instrument.

(b) This License Agreement incorporates all agreements and stipulations between PSCo and Licensee as to the Property and the Licensed Facility and no prior representations or statements, verbal or written, shall modify, supplement or change the terms of this License Agreement. The title of this document is inserted for convenience only and does not define or limit the rights granted pursuant to this License Agreement. This License Agreement consists of the document entitled "License Agreement" and Exhibits containing (i) the legal description of the Property; and (ii) a description of the Licensed Facility. No other exhibit, addendum, schedule or other attachment (collectively "**Addendum**") is authorized by PSCo, and no Addendum shall be effective and binding upon PSCo unless separately executed by an authorized representative of PSCo. This License Agreement may only be modified by a writing executed and delivered by Licensee and an authorized representative of PSCo.

(c) This License Agreement shall be governed by and construed in accordance with the laws of the state in which the Property is located, without giving effect to principles of conflict of laws.

(d) "Licensee" shall include the singular, plural, feminine, masculine and neuter. If more than one person or entity shall sign this License Agreement as Licensee, the obligations set forth herein shall be deemed joint and several obligations of each such party or entity.

(e) This License Agreement may not be recorded or filed for record in the real estate records of the County in which the Property is located, nor in any other public office or records. In the event Licensee records or files this License Agreement, this License Agreement shall automatically terminate.

32. Licensee shall reimburse PSCo for all reasonable costs incurred by PSCo in connection with this License Agreement and/or the Licensed Facility, including without limitation, (a) in-house or third party costs incurred in connection with the review of Exhibit B and the Plans and Specifications (including revisions or modifications thereof); and (b) attorney fees and costs incurred in the drafting, negotiating, administration and enforcement of this License Agreement, irrespective of whether Licensee is in default.

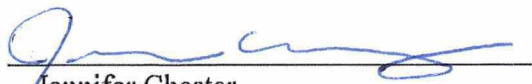
33. Licensee's covenants, agreements, and indemnity obligations shall survive the expiration or termination of this License Agreement.

34. This License Agreement shall expire on the earlier of: (i) December 19, 2025; or (ii) upon the expiration or earlier termination of that certain Purchase and Sale Agreement (Sale in Lieu of Condemnation), by and between PSCo and the Licensee, dated contemporaneously herewith, for the purchase of the Property (the "PSA").

35. Licensee acknowledges that (i) the construction, maintenance, operation, repair and removal of the Licensed Facility shall be at the sole cost and expense of Licensee, and (ii) this License Agreement does not grant a land right, is temporary in nature and absent a Closing pursuant to the PSA or other land right obtained by Licensee, Licensee will be required to restore the Property, at its sole cost and expense, pursuant to Section 18 hereof.

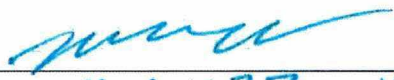
IN WITNESS WHEREOF, this instrument has been executed the day and year first above written.

PUBLIC SERVICE COMPANY OF COLORADO,
a Colorado corporation

By: 
Jennifer Chester
Senior Manager, Siting and Land Rights
Xcel Energy Services, Inc., as
Authorized Agent for Public Service
Company of Colorado

Agreed to and accepted by Licensee this 29th day of July 2025.

THE CITY OF GRAND JUNCTION,
COLORADO, a Colorado Home Rule
municipality under Colorado law

By: 
Name: Michael P. Bennett
Title: City Manager

ATTEST:

By: 
Name: Sebastian Sandoval
Title: City Clerk

Approved as to form:

By: 
Name: John P. Haver
Title: City Attorney

Exhibit A
The Property

A parcel of land lying in the S1/2SE1/4NE1/4 and the N1/2SE1/4 of Section 4, Township 1 South, Range 1 West of the Ute Meridian, County of Mesa, State of Colorado, described as follows:

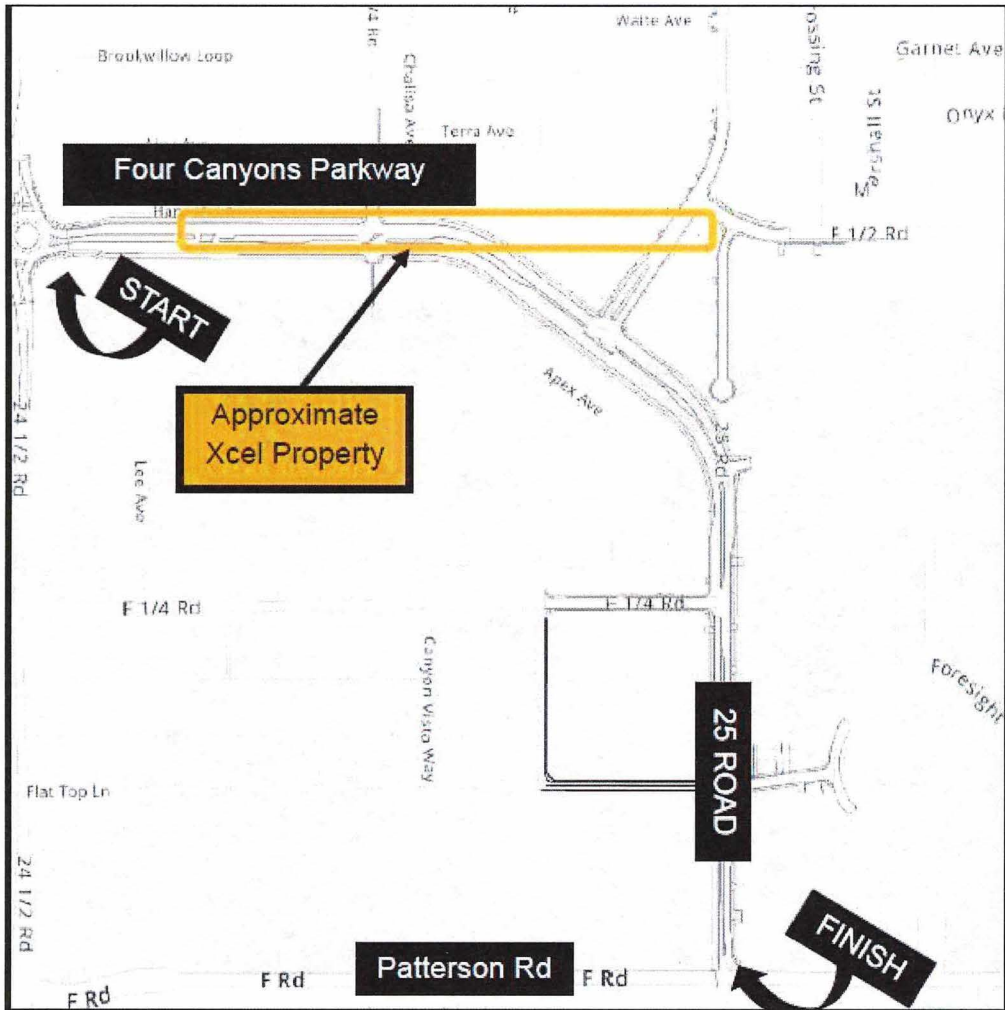
Commencing at the E1/4 corner of Section 4;
WHENCE the center of Section bears North 89° 52' 54" West;
THENCE North 89° 50' 54" West 30.0 feet to the True Point of Beginning;
" North 89° 50' 54" West along the South Boundary of the Northeast Quarter 924.71 feet to a point;
" South 82° 17' 43" West 367.27 feet;
" North 89° 52' 54" West 991.43 feet;
" North 0° 00' 38" West 50.0 feet to a point on the North Boundary Line of the Southeast Quarter of Section 4;
" South 89° 52' 54" East along the North Boundary Line of the Southeast Quarter 988.14 feet;
" North 82° 17' 43" East 403.95 feet;
" North 89° 52' 42" East 641.50 feet to a point on the West Boundary Line of that tract of land described in Book 1076 at Page 318;
" South 0° 26' 16" East along the West line of said tract 31.95 feet;
" South 88° 39' 16" East along the South line of said tract 249.99 feet to a point on the West Right-of-Way Boundary of 25 Road;
" South 0° 01' 44" West along the West Right-of-Way Boundary of 25 Road 17.71 feet to the True Point of Beginning.

Being all of that property described in deed recorded at Reception No. 1591213 of the records of the Office of the Clerk and Recorder, Mesa County, Colorado.

Exhibit B
The Licensed Facility

[See Next Page]

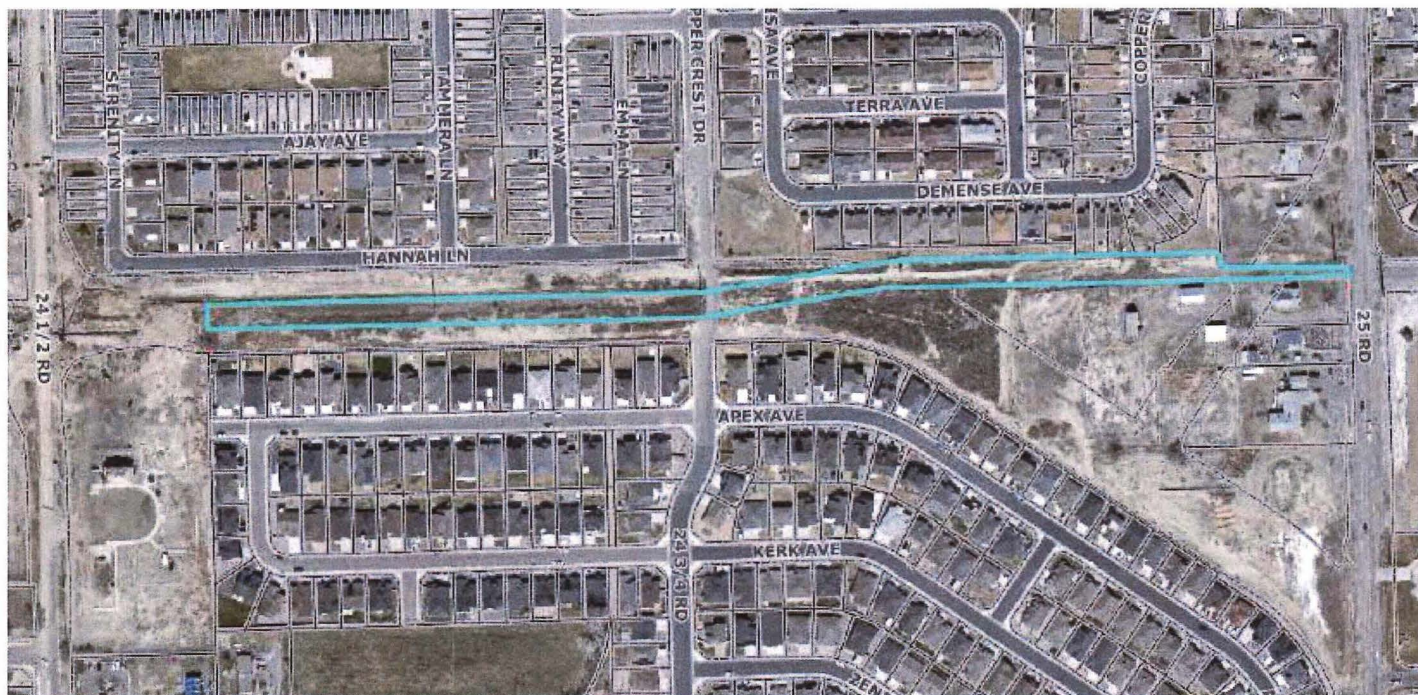




Four Canyons Parkway Phase 2

Xcel Property
Approximate Location





Four Canyons Parkway Phase 2

Xcel Property

Parcel 2945-041-00-164



Four Canyons Parkway Phase 2

