

PARKING FACILITY MANAGEMENT AGREEMENT
for
GATEWAY STATION PARKIN GARAGE

THIS PARKING FACILITY MANAGEMENT AGREEMENT (“Agreement”) is made and entered into as of the first day of August, 2006 (the “Effective Date”), by and between STANDARD PARKING CORPORATION, a Delaware corporation (“Standard” or “Manager”), and the GOLDEN URBAN RENEWAL AUTHORITY (the “Owner”).

RECITALS

A. Owner presently owns the Gateway Station Parking Garage located at 1250 Jackson Street, City of Golden, County of Jefferson, State of Colorado, as well as the adjacent surface parking lots (the “Parking Facility”) and has the authority to contract for the management of the Parking Facility.

B. Owner desires to retain Standard as manager to perform or cause to be performed certain Management Services (as hereinafter defined) with respect to the Parking Facility in accordance with the terms and provisions set forth herein.

C. Standard, as manager, will perform or cause to be performed certain Management Services (as hereinafter defined) with respect to the Parking Facility in accordance with the terms and provisions set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals and of the mutual promises, covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

ARTICLE I
RETENTION OF MANAGER

1.1 Manager. Subject to the terms of this Agreement, the Owner hereby retains Standard to perform through Standard’s employees and such contractors, subcontractors and other parties as Standard elects in its sole discretion, the Management Services for the Parking Facility.

1.2 Authority. Subject to the terms and provisions of this Agreement, Standard shall have the authority to subcontract any and all of the Management Services hereunder and to make and implement day-to-day decisions that are necessary in performance of its obligations hereunder. In no case shall Standard “mark up” such subcontracted services and pass the costs to the Owner.

1.3 Term. The term of this Agreement shall commence on the Effective Date and unless terminated earlier in accordance with the terms of this Agreement, shall continue for a period of one year (the "Term"). Thereafter, the Agreement shall be maintained on a month-to-month basis, unless otherwise agreed to in writing by the parties.

ARTICLE II **SERVICES**

2.1 Management Services. During the Term of this Agreement, Standard shall do all things as it determines are reasonably necessary to manage the Parking Facility on behalf of the Owner (including, without limitation, providing snow removal, trash removal, maintenance, inspection and security services (if, and as determined is necessary); collecting fees, charges, late fees and other assessments; payment of charges for utilities and insurance; and setting up a bank account in the name of the Owner for the implementation of the foregoing) (collectively, the "Management Services"). Standard shall be entitled to perform or cause to be performed any repairs to the Parking Facility: (A) as may be set forth in the Budget; (B) which Standard reasonably determines are necessary, despite not being included in the Budget (the "Non-Budgeted Repairs"); provided, that the cost for any such Non-Budgeted Repair does not exceed the sum of Three Thousand and No/100 Dollars (\$3,000.00) and a cumulative annual aggregate of \$20,000, unless authorized by the Owner in writing; and (C) any Non-Budgeted Repairs specifically authorized by the Owner in writing. Standard shall have the right and authority, through this Agreement, to enter into any contract or agreement with such parties (including any affiliates of Standard) as Standard determines is necessary in order to fulfill its Management Services obligations hereunder. Except in the case of an emergency, Manager shall have no right or authority, express or implied, to commit or otherwise bind or obligate the Owner to any liability or expenditure, unless such liability or expenditure is specifically authorized in writing by the Owner: (i) pursuant to the Budget (as hereinafter defined); (ii) in a separate written agreement signed by the Owner; or (iii) by the terms and provisions of this Agreement.

2.2 Standard Commitment. Standard, through its officers and employees, shall devote such time and effort as is necessary for the performance of its Management Services hereunder throughout the term of this Agreement.

2.4 The Owner Obligations.

(a) The Owner agrees to cooperate in good faith with Standard, in the performance of its duties hereunder.

(b) The Owner shall pay all reasonable out of pocket direct costs incurred by Standard in performance of its Management Services, including, without limitation, costs charged by the providers of snow removal, trash removal, maintenance, inspection and security, during the Term of this Agreement in accordance with the terms of such providers.

ARTICLE III **FEES AND REIMBURSEMENTS**

3.1 Management Fee. The Owner shall pay to Standard, before the fifth (5th) of each month, for services performed for the previous month, a management fee in the amount of Three Hundred and No/100 Dollars (\$300.00) (the "Management Fee") throughout the Term of this Agreement. On each anniversary of the Effective Date, if this Agreement is not sooner terminated, the Management Fee automatically shall increase by three percent (3%) per year.

3.2 Costs. In addition to the Management Fee, the Owner shall pay to Standard, within ten (10) business days of the Owner's receipt of the Monthly Statement (as hereinafter defined) the Budgeted Costs and the Reimbursable Costs (as hereinafter defined) set forth in such Monthly Statement.

3.3 Reimbursements. The Owner shall reimburse Standard the Reimbursable Costs incurred by Standard in performing the Management Services, in accordance with the following:

(a) From time to time throughout the Term of this Agreement, Standard shall submit to the Owner, included in the Monthly Statement, the actual, verifiable out of pocket costs (including any Emergency Costs (as hereinafter defined) and Non-Budgeted Repairs costs) incurred by Standard in performing the Management Services for the Parking Facility (the "Reimbursable Costs") together with support documentation.

(b) The Reimbursable Costs shall expressly exclude office overhead incurred by Standard and its members, officers and employees in the performance of the Management Services and other indirect costs.

3.4 Emergency Costs. In the event of an emergency or similar exigent circumstances involving the Parking Facility, Standard shall have the express authority, without obligation, to take such actions in response to such emergency or exigent circumstances as Standard determines are reasonably prudent in light of the emergency or exigent circumstances and to perform or cause to be performed such services or actions (whether or not expressly included in the Management Services) as Standard, in good faith, determines are necessary (the "Emergency Services"). Standard agrees, to the extent practicable, to use commercially reasonable efforts to notify the Owner of any emergency or exigent circumstance and the necessary Emergency Services prior to incurring any expense in connection therewith, and in any event, Standard shall notify the Owner within one (1) business day of any emergency or exigent circumstance and the necessary Emergency Services. The Owner shall pay such costs incurred by Standard in performing any Emergency Services (the "Emergency Costs") as Reimbursable Costs.

3.5 Budget/Monthly Statements. Within thirty (30) days of the date of this Agreement, Standard shall cause to be prepared and delivered to the Owner an annual budget of the anticipated costs of performing the Management Services and which may contain a contingency fund (the "Budget"). The Owner shall have thirty (30) days from its receipt of the Budget to review and approve the Budget, which approval shall not be unreasonably withheld,

conditioned or delayed. In the event the Owner fails to disapprove the Budget within such thirty (30) day time period, the Budget shall be deemed approved. Beginning with the second (2nd) calendar month of the Term, Standard shall prepare and deliver to the Owner by the 20th day of each calendar month throughout the Term, a statement (the "Monthly Statement") of the total costs (including the Management Fee, the actual costs as set forth in the Budget for such month (the "Budgeted Costs") and the Reimbursable Costs, if any) incurred by Standard in the performance of its obligations hereunder in the prior calendar month and owed by the Owner. The Budgeted Costs shall expressly exclude office overhead incurred by Standard and its members, officers and employees in the performance of the Management Services.

If this Agreement is not sooner terminated, then on or before each anniversary of the Effective Date, Standard shall submit to the Owner a Budget for the next 12-month period, and the approval process set forth in the preceding paragraph shall apply.

ARTICLE IV **INDEMNIFICATION/INSURANCE**

4.1 Protection for Actions in Good Faith. The Owner shall protect, defend and save harmless Standard and its officers, employees, agents and contractors against and from any and all claims, demands, damages, liabilities, losses, costs and expenses (including, without limitation, reasonable attorneys' fees), in an amount in excess of any sums paid under any available insurance policies, arising out of or in connection with the performance by such persons or entities of the Owner's obligations hereunder except to the extent that any such matter arises out of actions not undertaken by Standard in good faith and are legally classified as the gross negligence or willful misconduct by Standard.

4.2 Insurance.

(a) Owner. The Owner shall, at its sole cost and expense, procure and maintain at all times during the Term hereunder: (i) property insurance for the Parking Facility and the Property; and (ii) commercial general liability insurance in an amount of not less than \$1,000,000. Standard will be covered as an additional insured in all liability insurance maintained with respect to the Parking Facility and the Property. The Owner shall provide Standard with certificates evidencing such insurance at all times during the Term of this Agreement.

(b) Standard. Standard, at its expense, shall obtain and maintain comprehensive general liability insurance with a combined single limit of not less than One Million and no/100 Dollars (\$1,000,000.00). Standard shall also obtain and maintain at its own expense auto liability (\$1,000,000 minimum) and worker's compensation insurance as required by law. Standard shall provide the Owner with certificates evidencing such insurance at all times during the Term of this Agreement, which certificates shall provide that such coverage will not be canceled without thirty (30) days' advance written notice to the Owner. The Owner shall be covered as an additional insured in all liability insurance maintained by Standard under this subsection with respect to the Parking Facility and the Property.

(c) Subcontractors. Standard shall require that all contractors and subcontractors performing work on the Property maintain insurance coverage, at the contractor's expense, in the amounts required in 4.2 (b) above. Said proof of insurance shall be kept at Standard's offices.

(d) Waiver of Subrogation. Standard and the Owner each hereby waive any rights or recovery against the other for loss or damage sustained by the waiving party and covered by the other party's insurance, to the extent of the coverage under such insurance. Each party's insurance shall include a clause or endorsement denying to the insurer rights of subrogation against the party at fault to the extent such rights have been waived by the insured hereunder.

ARTICLE V **TERMINATION**

5.1 By The Owner. The Owner may terminate this Agreement upon ten (10) business days' written notice to Standard in accordance with the following:

(a) Termination For Cause. The Owner may immediately, upon written notice to Standard, terminate this Agreement For Cause. "For Cause" shall be defined as a material breach of this agreement or the occurrence of any of the following events related to Standard: (i) the filing of a voluntary petition in bankruptcy; (ii) being adjudicated a bankrupt or insolvent; (iii) filing of any merger petition or answer seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future statute or law relating to bankruptcy, insolvency, or other relief for debtors, whether federal or state; (iv) Standard seeking, consenting to, or acquiescing in the appointment of any trustee, receiver, conservator or liquidator for Standard, or of all or any substantial part of its properties (the term "acquiescing", as used herein, shall be deemed to include, but not be limited to, the failure to file a petition or motion to vacate or discharge any order, judgment or decree providing for such appointment within the time specified by law); (v) a court of competent jurisdiction entering an order, judgment or decree approving a petition filed against Standard seeking any reorganization arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future statute or law relating to bankruptcy, insolvency or other relief of debtors, whether federal or state, and Standard either consents to or acquiesces (as hereinabove defined) in the entry of such order, judgment or decree, or such order, judgment or decree shall remain un-vacated or un-stayed for an aggregate of sixty (60) days from the date of entry thereof; (vi) the appointment of a trustee, receiver, conservator or liquidator for Standard of all or any substantial part of its properties without the consent of or acquiescence of Standard which remains un-vacated or un-stayed for an aggregate of sixty (60) days; or (vii) Standard's failure to perform any of its services or obligations in the manner or within the time required herein (subject to Excusable Delays) and such failure or default shall continue for thirty (30) days after written notice from the Owner to Standard of such failure, or if said failure cannot reasonably be cured within said thirty (30) day period, if Standard shall not in good faith commence to cure such failure within such thirty (30) day period and shall not diligently proceed therewith to completion.

(b) Termination for Convenience. The Owner may terminate this Agreement for convenience, in its sole discretion upon thirty (30) days prior written notice to Standard.

5.2 By Standard. Standard may terminate this Agreement for convenience, in its sole discretion, upon thirty (30) days prior written notice to the Owner.

5.3 Payments Upon Termination.

(a) Payment Upon Termination for Cause. Upon the Owner's termination of Standard's rights hereunder pursuant to Section 5.1.a above, Standard shall not be entitled to any portion of the Management Fee applicable after the effective date of the termination. Standard shall submit to the Owner a Final Statement for the unpaid Budgeted Costs and Reimbursable Costs, if any, payable to Standard to the date of such termination and the Owner shall pay to Standard such Budgeted Costs and Reimbursable Costs within ten (10) business days of its receipt of the Reimbursement Request. This provision shall expressly survive the termination of this Agreement.

(b) Payment Upon Termination for Convenience. Upon the Owner's termination of Standard's rights hereunder pursuant to Section 5.1.b above, the Owner shall pay to Standard the total sum of the monthly Management Fee through the end of the then current calendar month of the Term. Standard shall submit to the Owner a Monthly Statement containing the unpaid Budgeted Costs and the unpaid Reimbursable Costs, if any, payable to Standard to the date of such termination and the Owner shall pay to Standard such Budgeted Costs and Reimbursement Costs within ten (10) business days of its receipt of the Reimbursement Request. This provision shall expressly survive the termination of this Agreement.

ARTICLE VI **MISCELLANEOUS**

6.1 Excusable Delays. In the event of delay due to causes beyond the reasonable control of Standard without its fault or negligence, including acts of God; fire; earthquake; flood; explosion; war; terrorism; invasion; insurrection; riot; mob violence; strikes; lockouts ("Excusable Delays"), Standard may extend the time for performance such time as is reasonably necessary based on the particular Excusable Delay.

6.2 Law Governing. This Agreement shall be construed and interpreted in accordance with the laws of the State of Colorado.

6.3 No Waiver. No failure by Standard or the Owner to insist upon the strict performance of any covenant, agreement, term or condition of this Agreement, or to exercise any right or remedy consequent upon a breach thereof, shall affect or alter this Agreement, but each and every covenant, agreement, term and condition of this Agreement shall continue in full force and effect with respect to any other then-existing or subsequent breach thereof.

6.4 Severability. If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement and the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, as the case may be, shall not be affected thereby, and each term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

6.5 Notices. All notices, waivers, demands, requests or other communications required or permitted hereunder shall, unless otherwise expressly provided, be in writing and be deemed to have been properly given, served and received (i) if delivered by messenger, when delivered, (ii) if mailed, on the third business day after deposit in the United States mail, certified or registered, postage prepaid, return receipt requested, (iii) if telecopied, when received, or (iv) if delivered by reputable overnight express courier, freight prepaid, the next business day after delivery to such courier; in every case addressed to the party to be notified as follows:

If to Standard: Standard Parking Corporation
 1625 Broadway, Suite 860
 Denver, CO 80202
 Attention: Chris Conley, Regional Manager
 Phone: (303) 628-7962
 Fax: (303) 628-7957

And:

 Standard Parking Corporation
 900 N. Michigan Ave., Ste. 1600
 Chicago, IL 60611
 Attention: Legal Department
 Phone: (312) 274-2000
 Fax: (312) 640-6162

If to the Owner: Golden Urban Renewal Authority
 c/o Mark Heller
 Executive Director
 Golden Urban Renewal Authority
 922 Washington Avenue, Suite 100
 Golden, CO 80401
 303 279 4162 phone
 303 279 4690 fax

or to such other address(es) or addressee(s) as any party entitled to receive notice hereunder shall designate to the others in the manner provided herein for the service of notices. Rejection or refusal to accept or inability to deliver because of changed address or because no notice of changed address was given, shall be deemed receipt.

6.6 Binding Effect. This Agreement shall be binding on the parties hereto, and their successors and assigns.

6.7 Attorneys' Fees. In the event of any litigation to enforce the provisions of this Agreement, the prevailing party shall be awarded all costs and expenses, including reasonable attorneys' fees incurred by the prevailing party in enforcing this Agreement, in addition to any other award.

6.8 Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof.

6.9 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same instrument.

6.10 Amendments. Neither this Agreement nor any term or provision hereof may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against which the enforcement of the change, waiver, discharge or termination is sought.

6.11 Definition; Captions. The captions to the Articles of this Agreement are for convenience and reference only and in no way define, limit or describe the scope or intent of this Agreement or any part hereof; nor in any way affect this Agreement or any part hereof.

6.12 No Partnership. Nothing contained in this Agreement shall constitute or be construed to be or create a partnership, joint venture or similar relationship between Standard and the Owner.

6.13 No Employment Relationship. It is understood and agreed nothing contained in this Agreement or the performance hereof shall be construed as creating any employment relationship whatsoever between the Owner and employees of Standard. Therefore, neither Standard nor any of its respective employees is or shall be deemed to be employees of the Owner, but are independent contractors. Standard agrees to handle the payroll for its employees, withhold from their wages and salaries and make all tax filings and payments with respect to such employees as is required by law.

6.14 Consequential Damages. Neither the Owner nor Standard shall bear any liability to the other for loss of production, loss of profits, loss of business or any other indirect or consequential damages, but neither party waives any right to make any claim against the other party for any actual or direct damages alleged to have been caused by a breach of any of the provisions of this Agreement.

6.15 Immigration Status Obligations.

A) Standard certifies, through signature of its authorized representative executing this Agreement, that it does not knowingly employ or contract with an illegal alien and that it has

participated or attempted to participate in the United States Department of Homeland Security Basic Pilot Program in order to verify that it does not employ any illegal aliens.

B) Standard shall not:

1) Knowingly employ or contract with an illegal alien to perform work under this Agreement; or

2) Enter into a contract with a subcontractor that fails to certify to the contractor that the subcontractor shall not knowingly employ or contract with an illegal alien to perform work under the public contract for services.

C) Standard has verified or attempted to verify through participation in the Basic Pilot Program that Standard does not employ any illegal aliens and, if Standard is not accepted into the Basic Pilot Program prior to entering into this Agreement that Standard shall apply to participate in the Basic Pilot Program every three months until Standard is accepted or the terms and conditions of this Agreement have been completed, whichever is earlier. The provision specified in this subparagraph shall not be required or effective if the Basic Pilot Program is discontinued.

D) Standard is prohibited from using Basic Pilot Program procedures to undertake pre-employment screening of job applicants while the public contract for services is being performed.

E) If Standard obtains actual knowledge that a subcontractor performing work under the public contract for services knowingly employs or contracts with an illegal alien, Standard shall be required to:

1) Notify the subcontractor and the City within three days that the Standard has actual knowledge that the subcontractor is employing or contracting with an illegal alien; and

2) Terminate the subcontract with the subcontractor if within three days of receiving the notice required pursuant to sub-subparagraph (b)(2) the subcontractor does not stop employing or contracting with the illegal alien; except that the Standard shall not terminate the contract with the subcontractor if during such three days the subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with an illegal alien.

F) Standard shall comply with any reasonable request by the State Department of Labor and Employment made in the course of an investigation that the Department is undertaking pursuant to its authority.

G) If Standard violates any of the provisions set forth in this section, the City may terminate the Agreement and Standard shall be liable for all actual and consequential damages incurred by the City.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

Standard:

STANDARD PARKING CORPORATION, a
Delaware corporation

By: _____

Name: _____

Title: _____

Owner:

GOLDEN URBAN RENEWAL AUTHORITY

Alan E. Johnston, Chair