LEASE

THIS LEASE ("Lease"), dated July ___ , 2006 ("Effective Date"), is made between _____ a _____ ("Landlord") and GOLDEN URBAN RENEWAL AUTHORITY, a body corporate and politic of the State of Colorado and an urban renewal authority duly organized pursuant to Colorado Urban Renewal Law, C.R.S. § 31-25-101, et seq., with a place of business at 922 Washington Avenue, Suite 100, Golden, Colorado 80401 ("GURA" or "Tenant"). The Landlord and Tenant may be collectively referred to herein as the "Parties."

1. Description of Premises. Landlord hereby leases to Tenant and Tenant hereby leases from Landlord that certain vacant land in City of Golden, Jefferson County, Colorado, located immediately to the south of 1101-1103 Washington Avenue, Golden, Colorado, 80401, as identified in Exhibit A attached hereto (the "Premises"). The Premises do not include the walls of either structure or the fence adjoining the Premises.

2. Term. The term of this Lease (the "Term") shall be Twenty (20) years, commencing on the Effective Date. On the Effective Date, Landlord shall deliver possession of the Premises to Tenant free, clear and unencumbered of all tenancies and parties in possession.

3. Rent. During the Term, Tenant shall pay Landlord rent ("Rent") in the amount of $1.00 per annum. The first payment shall be due on the Effective Date and subsequent payments shall be due within five (5) days of the anniversary of the Effective Date.

4. Tenant's Use. Tenant will use and maintain the Premises as a public park ("Tenant's Use").

5. Tenant's Improvements. Tenant shall prepare and submit to Landlord landscape designs for the improvement of the Premises ("Landscape Design"). Landlord shall have the right to review and approve the Landscape Design prior to Tenant's commencement of construction of the proposed landscape improvements. Such improvements shall remain the property of Tenant and may be removed at Tenant's sole discretion and cost in the event of Termination by either party to this Agreement.

6. Access for Public Use. Tenant agrees to permit public access to the Premises throughout the entire term of the Lease, during the same hours and under the same terms and conditions as provided for other parks in the City of Golden pursuant to any applicable provision(s) of the City of Golden Municipal Code, except that smoking shall be prohibited.

7. Landlord's Use. Upon twenty four (24) hours posted notice, Landlord may have exclusive use of the Premises for not more than twelve days each year, including specifically the following days:

a. Halloween

b. _____

Notwithstanding Section 6 above, smoking will be permitted during Landlord's Use unless otherwise prohibited by City ordinance or State law.

8. Building, Utility and Other Permits. Both parties warrant and represent that they will abide by all city, state and federal rules and regulations pertaining to their use of the Premises. Tenant further warrants and represents that it will abide by all city, state and federal rules and regulations in its improvement of the Premises, including but not limited to obtaining the required permits for the construction of such improvements. Nothing in this Lease shall be construed as a waiver by Landlord or Tenant of the other party's obligation to comply with any applicable rules and regulations.

9. Insurance. During the Term, Tenant shall maintain comprehensive general liability insurance covering the Premises in the amount of $1,000,000.00 for property damage or bodily injury or death of any one person and $1,000,000.00 for any one occurrence. Landlord and Tenant each hereby waive any and all rights of recovery against the other or against the agents, contractors and representatives of the other to the extent that such loss or damage is insured against in any insurance policy which either party may have in force at the time of such loss or damage. Upon obtaining any policies of insurance related to the Premises, Landlord and Tenant shall give notice to the insurance carrier or carriers that the foregoing mutual waiver of subrogation is contained herein.

10. Real Estate Taxes. Tenant shall not be responsible to pay the real estate taxes owing on the Premises.

11. Utilities. Landlord shall donate its water to Tenant's Use for up to 25% more of the estimated volume required by the original Landscape Design. Landlord shall have the right to review and approve modifications of the Landscape Design that would likely increase the demand for use of Landlord's water over the original estimate of water volume necessary to establish and maintain the Landscape Design. In the event the water volume demand exceeds the original estimate and Landlord declines to donate the increment, Landlord shall provide the additional water to Tenant at cost.

12. Damage or Destruction. Landlord shall have no obligation to maintain or repair the Premises, and shall not be responsible for any damage or destruction to the Premises, and in the event of such damage or destruction, Tenant may repair or replace the Premises at Tenant's sole cost and expense.

13. Termination. Either party may terminate this Lease by providing thirty (30) days written notice to the other party as set forth in Section 17 below.

14. Tenant's Default.

(a) Tenant shall be in default under this Lease if Tenant (i) fails to pay any rent or other sum required hereunder within 15 days after Landlord gives Tenant notice that such payment is past due; or (ii) defaults in any other obligation herein and such default is not remedied within 30 days after written notice of the default from Landlord, or if such default cannot reasonably be remedied by Tenant within the 30-day period, Tenant does not commence to remedy the default within the 30-day period and complete the remedy as soon as possible thereafter.

(b) At any time after Tenant's default under this Lease, Landlord, in addition to any remedy available at law or in equity, may terminate this Lease and obtain possession of the Premises; provided, however, that Landlord shall have no right of acceleration of any amounts due to Landlord from Tenant under this Lease. Within 30 days after receipt by Tenant of notice of election by Landlord to terminate this Lease, (i) Tenant shall remove its personal property and surrender the Premises to Landlord, (ii) by an instrument in writing the parties shall terminate this Lease, and (iii) all rights and obligations of Tenant relating to the unexpired portion of this Lease shall cease.

(c) Neither bankruptcy, insolvency, nor the appointment of a receiver or trustee on behalf of Tenant shall affect the Lease so long as the obligations of Tenant are performed by Tenant, its successors or assigns.

15. Landlord's Default. If Landlord defaults in the performance of any obligation herein and such default is not remedied within 30 days after notice from Tenant of the default, Tenant, in addition to any remedy available at law or in equity, may (a) terminate this Lease, or (b) cure the default and offset the cost of any such cure against future payments of Rent due hereunder. Within 30 days after receipt by Landlord of Tenant's notice to terminate this Lease, by an instrument in writing, the parties shall terminate this Lease and all rights and obligations of Landlord and Tenant relating to the unexpired portion of this Lease shall cease.

16. Assignment/Sublet. No assignment or transfer of this Lease by Landlord shall be binding on Tenant unless the assignee or transferee shall assume and agree to be bound by the terms of this Lease. Without the prior written consent of Landlord, which shall not be unreasonably withheld, conditioned, or delayed, Tenant shall not assign any of the rights granted to Tenant under this Lease, or sublease the Premises or grant any license to use the Premises or any part thereof, with the exception of the City of Golden to whom the Tenant may assign this Lease without restriction.

17. Notices. All notices and other communications hereunder shall be in writing, delivered to the person to whom the notice is directed, either (i) by facsimile, provided the facsimile transmission is confirmed and an original of the notice is deposited in the United States First Class Mail, postage prepaid, (ii) in person with a receipt requested therefor, or (iii) sent by a recognized overnight courier service for next day delivery or by United States certified mail, return receipt requested, postage prepaid. All notices shall be addressed to the parties at their respective addresses set forth below, and the same shall be effective (a) upon receipt of a transmission confirmation from the transmitting fax machine, (b) upon receipt or refusal if delivered personally, (c) one business day after deposit with such an overnight courier service, or (d) three business days after deposit in the mails if mailed. Either party hereto may change the address for notice specified above by giving the other party 10 days advance written notice of such change of address.

Landlord at: _____

_____

_____

Tenant: Golden Urban Renewal Authority
922 Washington Avenue, Suite 100
Golden, CO 80401
Phone: 303-279-4162
Fax: 303-279-4690

18. As-Is Condition. Except as stated in this Lease, neither Landlord nor anyone acting for or on behalf of Landlord has made any representation, statement, warranty or promise, either written or oral, concerning the Premises or the feasibility, desirability or adaptability thereof for any particular purpose, or the availability of water and sewer taps. All matters other than those specifically addressed in this Lease have been or shall be independently verified by Tenant, and except as otherwise provided herein, Tenant is leasing the Premises on its own examination and inspection in its "as is" physical condition and state of repair. Tenant hereby waives and Landlord hereby disclaims all warranties of any type or kind whatsoever with respect to the Premises. Tenant expressly waives any right of termination of this Lease and all claims for damages against Landlord or its agents or representatives by reason of any statement, representation, warranty, promise, or agreement by Landlord or its agents or representatives, if any, unless contained in this Lease.

19. Miscellaneous.

(a) If either party is delayed or prevented from performing any of its non-monetary obligations under this Lease by reason of strike, lockouts, labor troubles, failure of power, riots, insurrection, war, acts of God or any other cause beyond such party's control, the period of such event or such prevention shall be deemed added to the time period herein provided for the performance of any such obligation by the applicable party.

(b) This Lease constitutes the entire agreement between the parties concerning the matters set forth herein. If Tenant shall include more than one person, the obligations hereunder of all such persons shall be joint and several. This Lease shall be binding upon and inure to the benefit of the parties and their respective successors, permitted assigns, heirs and legal representatives.

(c) The representations, warranties and indemnities contained in this Lease shall survive the termination or expiration of this Lease.

(d) If a court finds any provision of this Lease unenforceable, all other provisions remain enforceable.

(e) Landlord and Tenant have dealt with no brokers in connection with this transaction. Landlord and Tenant shall hold each other harmless and defend one another from claims made by or arising from any broker claiming by, under or through the indemnifying party.

(f) This Lease shall be governed by and construed and interpreted in accordance with the laws of the State of Colorado.

(g) Landlord and Tenant acknowledge that neither party shall be bound by the representations, promises or preliminary negotiations with respect to the Premises made by their respective employees or agents. Neither party shall be legally bound or liable in any way until this Lease has been fully executed by both parties.

(h) In the event that either party takes legal action against the other in order to enforce the terms of this Lease, the party in whose favor final judgment is entered shall be entitled to recover from the other party reasonable attorneys' fees, expert witness fees, and costs to be fixed by the court which shall render such judgment.

(i) Upon the termination of this Lease, Tenant shall return the Premises to Landlord in good condition and repair, damage from casualty or condemnation, and reasonable wear and tear excepted.

(j) No provision of this Lease is waived by Landlord or Tenant unless waived by them in writing. Landlord's acceptance of rent is not a waiver of any default of Tenant, regardless of Landlord's knowledge of a default when it accepts the rent. No waiver by Landlord or Tenant of any default is a waiver of any other default of the same or any other provision of this Lease.

(k) Except as expressly provided otherwise in this Lease, the party obligated or permitted to perform an obligation is also obligated, as between Landlord and Tenant, to pay the cost of performance. "Include," "includes," and "including" mean considered as part of a larger group, and not limited to the items recited. "Shall" means is obligated to. "May" means "is permitted to."

(l) This Lease may be executed in counterparts and/or by facsimile signature and each such counterpart signature shall be treated as an original signature in all respects and shall be binding upon the signatory.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties have caused this Lease to be executed as of the Effective Date.

LANDLORD:

_____

_____

By:_____

TENANT:

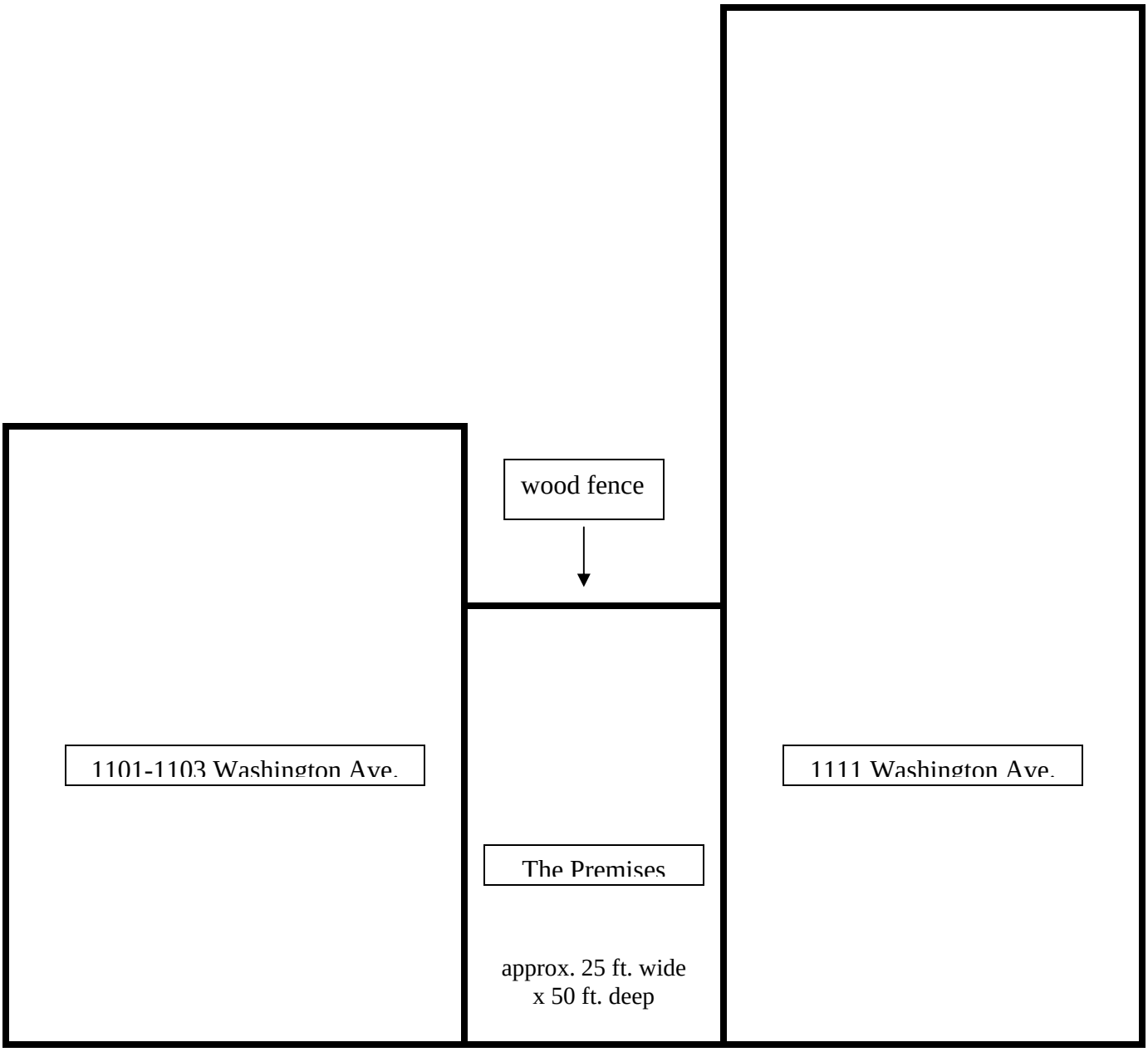
THE GOLDEN URBAN RENEWAL AUTHORITY,
a body corporate and politic of the State of Colorado

By:_____
Theodore A, Bickart, Chair

By:_____
_____, Executive Director

APPROVED BY:_____
Denna Carr

Exhibit A


wood fence
1101-1103 Washington Ave.
1111 Washington Ave.
The Premises
approx. 25 ft. wide
x 50 ft. deep