

# REAL ESTATE CONTRACT

## PARKER, COLORADO

THIS REAL ESTATE CONTRACT (this “**Contract**”) is entered into by and between the **DOUGLAS COUNTY SCHOOL DISTRICT**, a Colorado public school district (“**Seller**”) and **CRASH CHAMPIONS, LLC**, an Illinois limited liability company (“**Buyer**”). For \$10.00 and other good and valuable consideration, the receipt and sufficiency of which the Parties acknowledge, and in consideration of the premises, undertakings, and mutual covenants of the Parties set forth herein, Seller and Buyer covenant and agree as set forth in this Contract.

1. **Agreement to Sell and Buy.** Seller hereby agrees to sell and convey unto Buyer, and Buyer hereby agrees to purchase and take from Seller the Property, as defined herein. The term “**Property**” means the Land, Appurtenances, and Development Rights described as follows:

(a) **Land.** The term “**Land**” means the land consisting of approximately 1.98 acres of land, more or less, situated in Douglas County, Colorado, and improved with two (2) mobile or temporary trailers, said property being more particularly described on **Exhibit “A”** attached hereto and incorporated herein by this reference for all purposes, together with all improvements situated thereon. For the purposes of clarity, in the event the legal description differs from or is otherwise modified prior to the Closing Date, the Special Warranty deed to be delivered by Seller to Buyer at Closing (the “**Deed**”) shall contain the legal description of the Land reflected in the Survey approved by Buyer and Seller.

(b) **Appurtenances.** The term “**Appurtenances**” means all of Seller’s rights and appurtenances to the Property, including, without limitation, any right, title, and interest of Seller in and to (1) strips or gores, if any, between the Property and abutting properties; (2) any land lying in or under the bed of any street, alley, road or right-of-way, opened or proposed, abutting or adjacent to the Property; (3) any easements, rights of way, rights of ingress and egress or other interests in, on, or to, any land, highway, street, road or avenue, open or proposed, in, on, across from, in front of, abutting, adjoining or otherwise appurtenant to the Property, as well as all other rights, privileges and appurtenances owned by Seller and in any way related to the Property, including without limitation all rights, titles, and interests of Seller in and to any reversionary rights, if any, attributable or appurtenant to the Property; (4) any and all right, title, and interest of Seller in and to all water, water rights, and well rights, including without limitation all surface water and all groundwater and other subsurface water and water rights of any and every type, kind, category, or nature whatsoever, in, on, under, or appurtenant to the Property; and (5) all oil, gas, hydrocarbons and minerals in, on, under or that may be produced from the Property.

(c) **Development Rights.** The term “**Development Rights**” means any and all applications, permits, approvals, and licenses; letters of credit, deposits, and other fiscal security; utility service commitments, rights, allocations, taps, and connections; living unit equivalents; capital improvement contracts; utility construction agreements with municipal or other public or private utilities (including any municipal utility or other special districts); regional detention rights; rights to refunds and reimbursements and rights to credits (including without limitation impact fee credits and capital recovery fee credits) from any municipal utility district or other governmental (or quasi-governmental) authority; rights under any traffic phasing agreements or similar contracts; rights under zoning cases, preliminary plans, plats, master development plans, planned development agreements, and other development approvals; rights to receive or install water, wastewater, electricity, gas, telephone, telecommunications (including cable television, broadband, internet, access to wireless networks, etc.), drainage, or other utilities or services, and the right to use any and all easements necessary for the construction and installation of any such utilities (including without limitation all easement rights for access and easements or other rights to construct off-site utilities in connection with the development of the Property); rights to build,

construct, or install streets, driveways, or other access to the Property; rights under any declaration of covenants, conditions, and restrictions, including rights as declarant; and all other development rights, powers, privileges, options, or other benefits associated with, that pertain to, are attributable to, are appurtenant to, apply to, or which otherwise benefit the Property (but excluding any liabilities or obligations arising prior to Closing unless such liabilities are created in connection with Buyer's pursuit of any Development Rights or other entitlements).

2. **Financial Terms.**

(a) **Purchase Price.** The "**Purchase Price**" is ONE MILLION SEVEN HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$1,750,000.00). The Purchase Price shall be payable in cash, by wire transfer, or other transfer of "good funds" acceptable to the Title Company at Closing.

(b) **Earnest Money.** Within five (5) Business Days after the Effective Date, Buyer shall deposit FIFTY THOUSAND AND NO/100 DOLLARS (\$50,000.00) as "**Earnest Money**" with Stewart Title Company, or a local related branch thereof (the "**Title Company**") at 55 Madison Street, Suite 400, Denver, Colorado 80206, Attn: Keith Allen, 303.780.4039, keith.allen@stewart.com. The Earnest Money shall be deposited in a federally insured financial institution chosen by Title Company. The Earnest Money shall be held in an interest bearing account and all interest or income thereon shall be paid to Buyer. If Buyer fails to deposit the Earnest Money as provided herein, and if such failure continues for a period of five (5) Business Days after written notice from Seller, then either party may terminate this Contract by written notice to the other at any time prior to the deposit of the Earnest Money. If this Contract is so terminated, this Contract shall be deemed to have terminated as of the date that the Earnest Money was originally to have been deposited by Buyer, and there shall be no remedy hereunder to either Seller or Buyer other than the termination of this Contract. The Earnest Money shall be applied to and credited against the Purchase Price at Closing.

(c) **Independent Consideration.** In consideration of Seller's execution of this Contract and for the right to purchase the Property granted by Seller to Buyer, One Hundred and No/100 Dollars (\$100.00) of the Earnest Money shall be non-refundable to Buyer and deemed earned by Seller in all events (the "**Independent Consideration**"). The Independent Consideration is in addition to and independent of any other consideration or payment provided in this Contract, is non-refundable and shall be retained by Seller notwithstanding any other provision of this Contract.

3. **Title and Survey.**

(a) **Title Commitment.** Within ten (10) days after the Title Company receives a copy of this Contract, Seller shall cause to be furnished to Buyer a commitment for Title Insurance (current ALTA owner's policy form) (the "**Commitment**") together with copies of all documents referred to in the Commitment and any endorsements requested by Buyer. Seller authorizes the Title Company to deliver the Commitment and related documents to Buyer and Buyer's attorney.

(b) **Survey.** Buyer acknowledges receipt of the May 29, 2024 ALTA/NSPS land title survey commissioned by Seller and prepared by R&R Engineers-Surveyors, Inc. ("**Existing Survey**"). Buyer, at its expense, may obtain an ALTA/NSPS Land Survey of the Property ("**New Survey**") on or before the expiration of the Inspection Period (as hereinafter defined). The New Survey shall include such Table A items to the 2021 Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys as Buyer has requested.

The Survey shall be made by a Registered Professional Land Surveyor acceptable to Buyer and the Title Company. The Survey shall (i) identify the Property by metes and bounds or platted lot description; (ii) show that the Survey was made and staked on the ground with corners permanently marked; (iii) set forth the dimensions and total area of the Property; (iv) show the location of all improvements, highways,

streets, roads, railroads, rivers, creeks or other waterways, fences, easements, and rights of way on the Property with all easements and rights of way referenced to their recording information; (v) show any discrepancies or conflicts in boundaries, any visible encroachments, and any portion of the Property lying within the 100-year floodplain as shown on the current Federal Emergency Management Agency map, and (vi) be certified and addressed to Seller, Buyer, and the Title Company, and state that the Survey is true and correct.

(c) **Title and Survey Review.** From the Effective Date through 11:59 p.m. MT on December 22, 2024 (the “Inspection Period”) Buyer shall have the right to review the Commitment and related documents, the Existing Survey, and the New Survey and notify Seller in writing, at Buyer’s election, of such objections as Buyer may have to any matters contained therein (“**Buyer’s Objection Notice**”; any of said objections listed on Buyer’s Objection Notice are deemed the “**Objectionable Exceptions**”). If Seller notifies Buyer in writing within five (5) business days after receipt of the Buyer’s Objection Notice that it has elected not to cure one or more of said Objectionable Exceptions (“**Seller’s Notice**”), Buyer shall have the right to either: (a) terminate this Agreement by delivering written notice within five (5) business days after receipt of such Seller’s Notice, in which event, the Deposit shall be returned to Buyer and neither party shall have any further rights or obligations under the Agreement, except for any other provision of this Agreement that is expressly intended to survive the termination of this Agreement, or (b) consummate the transaction contemplated by this Agreement in accordance with the terms hereof in which event, all those Objectionable Exceptions that Seller has so elected not to cure shall conclusively be deemed to constitute Permitted Exceptions. The term “**Permitted Exceptions**” shall mean: (i) any exception arising out of an act of the Buyer, or an entity related to its representatives, agents, employees, independent contractors, licensees, or invitees; (ii) zoning and subdivision ordinances and regulations; (iii) any title exceptions and/or survey matters approved, deemed approved or not objected to by Buyer in accordance with this Section 3(b); and (iv) property taxes and assessments not yet due and payable.

4. **Inspection Period; Zoning and Entitlements.** Buyer will have until 11:59 p.m., Mountain Time on December 22, 2024 (the “Inspection Period”), to investigate and evaluate the Property, the zoning and other governmental limitations applicable to the Property, the Seller Materials (as hereinafter defined) and any other aspects or characteristics of the Property which may affect its acquisition, ownership, development, usage, operation, marketability or economic viability. Such right of investigation will include, without limitation, the right to enter the Property and have made, at Buyer’s expense, any studies, inspections or plans of the Property as Buyer may deem necessary or appropriate, including environmental studies and/or flood plain studies. Seller agrees to cooperate reasonably with any such investigations, inspections or studies made by or at Buyer’s direction so long as such cooperation is at no expense to Seller.

(a) During the Inspection Period, Buyer shall have the right, at its expense, to obtain a Phase I environmental site assessment of the Property (the “**Phase I**”). In the event the Phase I identifies any environmental conditions related to the Property, identifies the presence or potential presence of any asbestos, mold, radon, lead paint, or other hazardous materials which cause the Property to be in violation of any local, state or federal law or regulation (“**Hazardous Materials**”) in, on or around the Property, identifies any above ground or underground storage tanks that have not been properly closed in accordance with applicable law, otherwise raises any concerns related to the environmental condition of the Property, and/or recommends further environmental testing of the Property, including, without limitation a Phase II environmental site assessment (“**Phase II**”), then Buyer shall have the right to perform such studies or shall also have the right to terminate this Contract, by sending Seller notice of such termination (the “**Environmental Termination Notice**”) as of the earlier of: (i) thirty (30) days of Buyer’s receipt of the Phase I or (ii) the expiration of the Inspection Period. In the event of such termination under this Section,

the Earnest Money will be returned to Buyer and the Parties shall have no further obligation to each other hereunder except as specifically provided herein.

(b) **Seller Materials.** Buyer acknowledges receipt of Seller's due diligence materials ("Seller's Materials") via Drop Box shared with Buyer's broker on November 11, 2024.

(c) **Notice of Suitability.** In the event the feasibility study indicates, in Buyer's sole judgment and discretion, that the Property is suitable to Buyer, Buyer shall send written notice (the "**Notice of Suitability**") to Seller on or before the last day of the Inspection Period. If Buyer fails to send Seller the Notice of Suitability on or before the last day of the Inspection Period, then this Contract shall automatically terminate. In the event of such automatic termination, the Earnest Money will be returned to Buyer and the Parties shall have no further obligation to each other, except for any provisions of this Contract which expressly survive the expiration or termination of this Contract. Not in limitation of the foregoing or any other provision in this Contract, Buyer may terminate this Contract at any time prior to the expiration of the Inspection Period by giving written notice of such termination to Seller, and the Earnest Money will be returned to Buyer and the parties shall have no further obligation to each other.

(d) **Indemnity.** After any tests or investigation on the Property, Buyer will repair any material damage to the Property caused by Buyer or Buyer's employees, agents, contractors, and representatives; provided, however, Buyer is not obligated to restore or repair the Property with respect to any changes, damages, or alterations resulting from actions by persons other than Buyer and Buyer's employees, agents, contractors, and representatives. Buyer does hereby indemnify Seller from and against any actual damages incurred by Seller and resulting from and caused by such tests, investigations and/or restoration and repair work on the Property. The foregoing restoration and indemnity obligations of Buyer shall survive the termination of this Contract for three (3) months. Buyer does not and will not indemnify Seller from or against damages or claims resulting from conditions existing on the Property as of the Effective Date or caused by parties other than Buyer and Buyer's employees, agents, contractors, and representatives.

5. **Seller's Covenants.** In addition to its other obligations under this Contract, Seller hereby covenants and agrees as follows:

(a) During the term of this Contract, Seller shall (1) pay prior to delinquency, (i) all ad valorem and other taxes and assessments against the Property, and (ii) all principal, interest and other amounts owed by Seller or any other obligor to any lender now or hereafter holding a lien, mortgage or security interest in or to the Property (or any portion thereof); (2) operate and maintain the Property, including its physical condition, in substantially the same manner as it is now operated and maintained, and shall not further encumber the Property in any consensual manner without the written consent of Buyer, and in all events Seller shall not place any further monetary liens on the Property except those arising by operation of law; (3) not commit or permit to be committed any physical waste to the Property; (4) take all actions reasonably necessary to cause Seller's representations and warranties under this Contract to remain true and correct at all times; (5) reasonably cooperate with and assist Buyer in obtaining the Approvals at no expense to Seller; and (6) promptly provide to Buyer copies of any written notices received by Seller of (i) material default or alleged material default under any document, instrument or agreement affecting the Property, or (ii) violations or alleged violations of applicable law with respect to the Property.

(b) Seller shall, at Closing, convey the Property subject only to the Permitted Exceptions: (i) with no liens, assessments, deeds of trust, other security interests, or any other type of financing agreement or lien instrument against the Property which will not be satisfied out of the Purchase Price; and (ii) with no parties in possession of any portion of the Property as lessees, tenants at sufferance, or trespassers except only with respect to a short-term leaseback agreement by and between Seller and Buyer expiring no later than June 30, 2025.

6. **Seller's Representations, and Warranties.** Seller represents and warrants to Buyer as follows and as set forth below, which representations and warranties shall be true as of the Effective Date and as of Closing:

(a) **Entity Status; Authority.** Seller is a public school district and political subdivision of the State of Colorado. Seller has the full right and authority to enter into this Agreement and consummate the transaction contemplated by this Agreement. Seller has taken all requisite action in connection with the entering into of this Agreement, the instruments referenced herein, and the consummation of the transaction contemplated hereby. Each of the persons signing this Agreement on behalf of Seller is authorized to do so.

(b) **Consent; Binding Obligations.** No third-party approval or consent is required to enter into this Agreement or to consummate the transaction contemplated hereby. This Agreement and all documents required hereby to be executed by Seller are and shall be valid, legally binding obligations of and enforceable against Seller in accordance with their terms.

(c) **AS IS, WHERE IS.** Except as and to the extent expressly provided herein or in the closing documents, BUYER AGREES THAT THE PROPERTY IS BEING SOLD BY SELLER TO BUYER ON AN "AS IS, WHERE IS" BASIS ONLY, WITHOUT REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED AS TO THE MERCHANTABILITY, CONDITION, OR HABITABILITY THEREOF, AS TO FITNESS FOR A PARTICULAR PURPOSE, AS TO COMPLIANCE WITH ANY GOVERNMENTAL REQUIREMENTS, OR AS TO THE PRESENCE OF ANY HAZARDOUS MATERIALS OR ENVIRONMENTAL CONDITION. This provision shall survive the Closing.

7. **Buyer's Representations and Warranties.** Buyer represents and warrants to Seller as follows and as set forth below, which representations and warranties shall be true as of the Effective Date and as of Closing excepting any assignment authorized under Paragraph 18 hereof in which event the representations and warranties contained in this Paragraph 7 shall be specific to such assignee:

(a) **Entity Status; Authority.** Buyer is a limited liability company duly organized and in good standing under the laws of the State of Illinois. Buyer has the full right and authority to enter into this Agreement and consummate the transaction contemplated by this Agreement. Buyer has taken all requisite action in connection with the entering into of this Agreement, the instruments referenced herein, and the consummation of the transaction contemplated hereby. Each of the persons signing this Agreement on behalf of Buyer is authorized to do so.

(b) **Consents; Binding Obligations.** No third-party approval or consent is required to enter into this Agreement or to consummate the transaction contemplated hereby. This Agreement and all documents required hereby to be executed by Buyer are and shall be valid, legally binding obligations of and enforceable against Buyer in accordance with their terms.

8. **Closing Conditions.** Anything in this Contract to the contrary notwithstanding, Buyer shall not be obligated to close on the purchase of the Property unless all of the following conditions precedent are satisfied as of the Closing:

(a) **Representations and Warranties.** All of Seller's representations and warranties shall be true and correct and Seller shall have performed each covenant to have been performed by Seller hereunder within the time specified.

(b) **Material Change -- Title.** After the Inspection Period, there shall be no material change in the matters reflected in the Commitment, and there shall not exist any encumbrance or title defect affecting the Property not described in the Commitment.

(c) **Material Change – Survey.** After the Inspection Period, there shall be no material change in the matters reflected in the Survey and there shall not exist any easement, right-of-way, encroachment, conflict or protrusion or other encumbrance with respect to the Property not shown on the Survey.

(d) **Material Change – Property.** There shall be no material change in the environmental, physical, and financial condition of the Property after the end of the Inspection Period.

(e) **Litigation.** There shall be no litigation pending or threatened, seeking (i) to enjoin the consummation of the sale and purchase hereunder; (ii) to obtain or recover title to the Property, or any part thereof or any interest therein; (iii) to increase substantially ad valorem taxes theretofore or thereafter assessed against the Property and Improvements; or (iv) to enjoin the violation of any law, rule, regulation, restrictive covenant or zoning ordinance that may be applicable to the Property.

(f) **Parties in Possession.** There are no parties in possession of any portion of the Property as lessees, tenants at sufferance, or trespassers except only with respect to a short-term leaseback agreement by and between Seller and Buyer expiring no later than June 30, 2025

If any of the above described conditions precedent to Buyer's obligations hereunder is not satisfied, Buyer may, at its option, (A) waive such condition and close this transaction, or (B) terminate this Contract by written notice in writing to Seller and receive a return of the Earnest Money. If any of the above conditions is not satisfied due to Seller's default under this Contract, Buyer shall also have its remedies under Section 11(b) below.

9. **Seller's Closing Conditions.** Anything in this Contract to the contrary notwithstanding, Seller shall not be obligated to close on the sale of the Property unless all of the following conditions precedent are satisfied as of the Closing:

(a) **Representations and Warranties.** All of Buyer's representations and warranties shall be true and correct and Buyer shall have performed each covenant to have been performed by Buyer hereunder within the time specified.

(b) **Purchase Price.** Buyer has delivered the Purchase Price to the Title Company.

10. **Closing.** The consummation of the sale and purchase of the Property contemplated by this Contract (the "**Closing**") shall occur on the date which is mutually agreed upon by and between the Parties but in no event any later than the date that is thirty (30) days after the expiration of the Inspection Period (the "**Closing Date**"). The Closing shall occur in the offices of the Title Company. If either Party fails to close this sale by the Closing Date, the non-defaulting party shall be entitled to exercise the remedies contained in Section 9.

(a) **Seller's Obligations.** At Closing Seller shall furnish, at Seller's expense: (i) tax statements showing no delinquent taxes on the Property; (ii) the Deed conveying good and indefeasible title to the Property subject only to the Permitted Exceptions and with no parties in possession of any portion of the Property as lessees, tenants at sufferance, or trespassers except only with respect to a short-term leaseback agreement by and between Seller and Buyer expiring no later than June 30, 2025 in the form attached hereto as **Exhibit "B"**; (iii) an Assignment, in the form attached hereto as **Exhibit "C"**, selling, assigning, transferring, and conveying to Buyer the Development Rights and any other personal property or general intangibles associated with or related to the Property and deemed reasonably appropriate by Buyer; (iv) a Form IRS W-9; (v) a "non-foreign person" affidavit to comply with the requirements of the Foreign Investment In Real Property Tax Act, as amended, and applicable IRS Regulations; (vi) evidence reasonably acceptable to the Title Company and Buyer that each person executing the closing documents

is legally capable and authorized to execute such documents and to bind Seller, and (vii) such other documents as are customarily executed in the State where the Property is located in connection with the sale of real property, including all required closing statements and any other instruments that may be required by the Title Company or by the express terms of this Contract. Seller shall furnish to Buyer at Seller's expense the ALTA standard form of Owner's Policy of Title Insurance consistent with the Commitment approved by Buyer (the "**Title Policy**"), issued by the Title Company in the amount of the Purchase Price, dated at or after Closing, insuring Buyer against loss under the provisions of the Title Policy, subject only to the Permitted Exceptions and the standard printed exceptions contained in the promulgated form of Title Policy; provided however that: (i) the rights of parties in possession shall be deleted; (ii) the standard exception for taxes shall be limited to the year in which the Closing occurs, marked "Not Yet Due And Payable"; and (iii) such endorsements as are available and requested by Buyer shall be included at the expense of Buyer.

(b) **Buyer's Obligations.** At Closing, Buyer shall pay the Purchase Price for the Property in cash, less credit for the Earnest Money and subject to any adjustments for prorations and other credits provided for in this Contract. Buyer shall furnish or execute: (i) evidence reasonably acceptable to the Title Company that each person executing the closing documents is legally capable and authorized to execute such documents and to bind Buyer, and (ii) such other documents as are customarily executed in the state where the Property is located in connection with the purchase of real property, including all required closing statements and any other instruments that may be required by the Title Company or by the express terms of this Contract.

(c) **Closing Costs.** Seller shall pay the premium for the Title Policy (current ALTA owner's policy form) and for the release of existing liens and security interests, including prepayment penalties and recording fees; tax statements or certificates; preparation and recordation of the Deed; one-half of any escrow fee charged by the Title Company; other expenses stipulated to be paid by Seller under other provisions of this Contract; and any other expenses normally paid by a seller of real property in the county where the Property is located. Buyer shall pay for the cost of any endorsements to the Title Policy desired by Buyer; one-half of any escrow fee charged by the Title Company; other expenses stipulated to be paid by Buyer under other provisions of this Contract; and any other expenses normally paid by a buyer of real property in the county where the Property is located.

(d) **Prorations and Taxes.** Buyer acknowledges and agrees that Seller is tax-exempt.

#### 11. **Default and Remedies.**

(a) **Buyer's Default.** If Buyer breaches this Contract, Buyer shall be in default. If Buyer defaults, subject to the notice and cure rights set forth below, Seller, as Seller's sole and exclusive remedy, may terminate this Contract and receive the Earnest Money then on deposit as agreed liquidated damages (the parties acknowledging that the actual damages in such event would be difficult to ascertain and the amount of the Earnest Money is a reasonable, good faith estimate thereof), thereby releasing the Parties from this Contract.

(b) **Seller's Default.** If Seller breaches this Contract, Seller shall be in default. If Seller defaults, subject to the notice and cure rights set forth below, Buyer may (i) waive Seller's default and proceed to Closing, or (ii) terminate this Contract and receive the Earnest Money, thereby releasing the Parties from this Contract, or (iii) enforce specific performance of this Contract; provided, however, that if the remedy of specific performance is not available because of any intentional or negligent act or omission by Seller, then Buyer may seek any other remedy available to Buyer at law or in equity.

(c) **Notice and Right to Cure.** Each Party shall be entitled to written notice of any default and shall have ten (10) days ("**Cure Period**") after receipt of such notice to cure such default, or to

commence to cure such default if the same cannot with the exercise of reasonable diligence be cured within the Cure Period. If the Party shall fail to cure such default within the Cure Period, or to commence and thereafter diligently pursue cure in the case of a default which cannot with the exercise of reasonable diligence be cured within the Cure Period, the other Party may exercise any remedy provided herein; provided, however, during the pendency of any default by Seller and any applicable Cure Period, Buyer's obligations to close the purchase of the Property shall toll and abate.

(d) **Attorneys' Fees.** If Buyer or Seller is a prevailing party in any legal proceeding brought under or with relation to this Contract or this transaction, such party shall be entitled to recover from the non-prevailing party all costs of such proceeding and reasonable attorney's fees. The provisions of this Section shall survive any termination of this Contract and Closing.

12. **Commission.** If and when the Closing and funding occurs, Seller agrees to pay CBRE, Inc. ("**Seller's Broker**") and Cresa, LLC ("**Buyer's Broker**") a commission for services rendered in connection with this transaction pursuant to Seller's separate agreement with Seller's Broker and Buyer's Broker. The commission shall in no event be payable unless and until the transaction contemplated hereby is closed in accordance with the terms of this Contract; if such transaction is not closed for any reason, including without limitation failure of title or default by Seller or Buyer, or termination of this Contract pursuant to the terms hereof, then the commission will not be deemed to have been earned and shall not be due or payable. Other than the real estate commission set forth above, Seller and Buyer each hereby warrant and represent to the other that no brokers, agents, finders' fees or commissions, or other similar fees, are due or arising in connection with the entering into of this Contract, the sale and purchase of the Property, or the consummation of transactions contemplated herein. To the extent permitted by law, BUYER AND SELLER EACH INDEMNIFY THE OTHER AND HOLD THE OTHER HARMLESS FOR ANY CLAIMS FOR COMMISSIONS ARISING BY, THROUGH, OR UNDER THE INDEMNIFYING PARTY. This Section 12 shall survive Closing.

13. **Condemnation.** If prior to Closing condemnation proceedings are commenced against any portion of the Property, Buyer may: (a) terminate this Contract by written notice to Seller within fifteen (15) days after Buyer has received notice of the condemnation proceeding and the Earnest Money shall be refunded to Buyer; or (b) appear and defend in the condemnation proceeding and any award in condemnation shall, at Buyer's election, become the property of Seller and the Purchase Price shall be reduced by the same amount or shall become the property of Buyer and the Purchase Price shall not be reduced, in which event this Contract shall continue in accordance with its terms.

14. **Execution, Counterparts, and Amendment.**

(a) This Contract may be executed in any number of identical counterparts which, taken together, shall constitute collectively one agreement. The Parties acknowledge and agree that execution of this Contract may be accomplished by electronic signature utilizing Adobe E-sign or DocuSign or any other mutually acceptable similar online, electronic, or digital signature technology. The Parties agree that this Contract may be transmitted by facsimile machine or by electronic scanning and email, and the Parties intend that faxed, scanned, and electronic signatures shall constitute original signatures. A facsimile or scanned copy or any counterpart or conformed copy of this Contract, including use of Adobe PDF technology to merge pages and create a conformed copy of this Contract, with the signature (original, faxed, or scanned signature or permitted electronic signature) of all of the Parties shall be binding on the Parties.

(b) This Contract may only be amended, modified, or changed by a written document properly executed by Seller and Buyer; provided, however, the provisions of Section 14(a) above, including without limitation execution by Adobe E-Sign or DocuSign or similar technology, shall apply to any such



amendment. Such amendment may be transmitted by electronic scanning, email, facsimile, or any other method permitted by the provisions for counterpart execution and for the giving of notice in this Contract.

15. **IRC Section 1031 Exchange of Property.** The parties agree that a party may elect to complete an Internal Revenue Code 1031 tax-deferred exchange that will not affect the terms and conditions of this Contract; *provided, however*, that (a) the non-requesting party will reasonably cooperate with the requesting party to complete such exchange in a timely manner on the conditions that the non-requesting party shall not be obligated to pay, suffer or incur any expenses or liabilities as a result of cooperating in the requesting party's exchange and the non-requesting party shall not be obligated to acquire or take title to any other real property in connection with such exchange; (b) the non-requesting party shall not have any liability to the requesting party for failure of the exchange to qualify under the Internal Revenue Code and Treasury Regulations; (c) the requesting party shall provide written notice of any 1031 tax-deferred exchange to the non-requesting party, information on the structure of such exchange(s), and complete and accurate exchange documents not less than ten (10) days prior to the scheduled Closing Date; (d) any assignment(s) made by the requesting party in connection with such exchange shall not relieve the requesting party of its obligations under this Contract; and (e) the completion of one or more tax-deferred exchanges is not a condition to the requesting party's performance of its obligations set forth in this Contract and no such exchange shall modify, limit or extend any term of this Contract.

16. **Miscellaneous.** This Contract shall be binding on the Parties, their heirs, executors, representatives, successors, and assigns. If any provision of this Contract shall for any reason be held to be invalid, illegal, or unenforceable, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Contract shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein. Time is of the essence in this Contract. Strict compliance with the times for performance stated in this Contract is required. Subject to and not in limitation of the provisions of Section 17 below, should the date for the giving of any notice (including without limitation giving Notice of Suitability), the performance of any act, or the beginning or end of any period provided for herein fall on a Saturday, Sunday, or other legal holiday, such date shall be extended to the next succeeding Business Day. THIS CONTRACT SHALL BE CONSTRUED UNDER AND IN ACCORDANCE WITH LAWS OF THE STATE OF COLORADO.

17. **Defined Terms.**

(a) **"Applicable Law"** means any city, county, state, federal, or other governmental regulation, ordinance, law, code, or statute, including any zoning ordinance or use restriction or any administrative, executive, or judicial orders, decrees, or determinations which govern, regulate, control, or otherwise apply to the ownership, use, or development of the Property, to Seller, or to the interpretation and enforcement of this Contract, including without limitation all environmental, health, and safety laws and regulations.

(b) **"Business Day"** means any day which is not a Saturday, Sunday, or a legal banking holiday; the parties agree that the Friday after Thanksgiving Day, December 24, and Good Friday are not Business Days.

(c) **"Effective Date"** means the date on which this Contract is executed by the last of Buyer or Seller, as indicated on the signature page to this Contract.

(d) **"Governmental Authority"** means the United States, the state, the county and city (if any) in which the Property is located or otherwise having jurisdiction over Seller and Seller's ownership of the Property; any municipal utility district, water control and improvement district, or similar taxing authority in which the Property is located or otherwise having jurisdiction over Seller and Seller's or Buyer's development of the Property; and any agency, department, commission, board, or bureau of

instrumentality of any of the foregoing, including without limitation the Douglas County School District, FHA, the VA, the Army Corps of Engineers, the Federal Emergency Management Agency, and the Environmental Protection Agency.

(e) “**Parties**” means Seller and Buyer, and each may be referred to as a “**Party**”.

18. **Assignment of Contract.** Buyer may assign its interest in this Contract, provided that Buyer’s assignee shall expressly assume all of Buyer’s liabilities, obligations, and duties under this Contract. Upon delivery to Seller of an instrument in writing in which the assignee assumes all of the provisions of this Contract to be performed by Buyer, Buyer shall be released and discharged of all further liability under this Contract.

19. **Notice.** All notices shall be in writing and effective when hand-delivered, mailed by certified mail return receipt requested, or sent by email with receipt confirmation and followed by regular mail or overnight courier to the address set forth below. Any party may, from time to time and at any time, change its address for notice by giving ten (10) days’ written notice to the other party of such change of address in the manner set forth herein. The parties expressly acknowledge and agree that the Notice of Suitability may be transmitted by Buyer to Seller by electronic scanning and e-mail or by facsimile. Delivery of the Notice of Suitability by any methods described herein shall also be valid.

<p><b>Buyer:</b> Crash Champions, LLC 601 Oakmont Lane, Suite 400 Westmont, IL 60559 Attention: Legal Department E-mail: <a href="mailto:legal@crashchampions.com">legal@crashchampions.com</a> E-mail: <a href="mailto:mkehoskie@crashchampions.com">mkehoskie@crashchampions.com</a></p>	<p><b>Seller:</b> _____ _____ _____</p>
<p><b>Copy to:</b> Crash Champions, LLC 601 Oakmont Lane, Suite 400 Westmont, IL 60559 Attention: Senior Vice President, Real Estate E-mail: <a href="mailto:Anthony.Armato@crashchampions.com">Anthony.Armato@crashchampions.com</a></p>	<p><b>Copy to:</b> _____ _____ _____</p>
<p><b>Copy to:</b> _____ _____ _____</p>	<p><b>Copy to:</b> _____ _____ _____</p>

20. **Miscellaneous.**

**a. Seller’s Possession.** The Parties acknowledge and agree that Seller may continue to use and occupy the Property from and after the Closing Date but in no event any later than June 30, 2025, pursuant to the terms of a Short Term Leaseback, a separate agreement, which shall be agreed upon to form and substance prior to the expiration of the Inspection Period and executed concurrent with the Closing.

**b. Seller’s Improvements.** The Parties acknowledge that Seller has improved the property with approximately two (2) mobile or temporary trailers which shall remain on the Property during the term of the Short Term Lease. Seller will provide notice to Buyer no later than March 31, 2025 of its intention to leave or remove the

mobile or temporary trailers. If Seller elects to remove, Seller shall remove and relocate the mobile or temporary trailers within five (5) business days after the expiration of the Short Term Leaseback term or shall otherwise be deemed to have abandoned the Seller Improvements with all right, title and interest in and to the mobile or temporary trailers immediately transferring to and vesting with Buyer, without Buyer have to take additional action or perfect any interest therein.

c. Exclusivity. Prior to the Closing Date or the termination of this Agreement, neither Seller, nor any of their respective representatives will, directly or indirectly, (i) solicit, initiate, facilitate, encourage, enter into, respond to or accept the submission of any proposal or offer from any Person relating to any transaction whereby any Person proposes to, or would, acquire, license, lease or otherwise obtain any direct or indirect ownership rights with respect to any portion of the Property (in each case whether by merger, reorganization, consolidation, recapitalization, business combination, liquidation, dissolution, share exchange, sale of stock, or sale of assets) (a “**Competing Transaction**”) or (ii) participate in any discussions or negotiations regarding, furnishing any information with respect to, assist or participate in, or facilitate in any other manner any effort or attempt by any Person to do or seek any of the foregoing.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

EXECUTED by Seller on the date set forth below.

**SELLER:**

**DOUGLAS COUNTY SCHOOL DISTRICT**  
A Colorado public school district

\_\_\_\_\_  
Danelle Hiatt, Deputy Superintendent for Erin Kane,  
Superintendent

Date: \_\_\_\_\_

EXECUTED by Buyer on the date set forth below.

**BUYER:**

**CRASH CHAMPIONS, LLC,**  
an Illinois limited liability company

\_\_\_\_\_  
Matthew W. Ebert, CEO

Date: \_\_\_\_\_

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[TITLE COMPANY RECEIPTS ON FOLLOWING PAGE]

The undersigned Title Company hereby acknowledges receipt of a copy of this Contract.

Date: \_\_\_\_\_

\_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

The undersigned Title Company hereby acknowledges receipt of the Earnest Money, and agrees to hold and dispose of the Earnest Money in accordance with the provisions of this Contract.

Date: \_\_\_\_\_

\_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT "A"**

**PROPERTY**

PIN: 2233-152-00-0020

COMMON ADDRESS: 11722 DRANSFELDT ROAD  
PARKER, CO 80134

**EXHIBIT "B"**

**FORM OF SPECIAL WARRANTY DEED**

**[TO BE PROVIDED BY SELLER, SUBJECT TO PURCHASER APPROVAL]**

## EXHIBIT "C"

### QUITCLAIM ASSIGNMENT

THIS QUITCLAIM ASSIGNMENT is executed this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by \_\_\_\_\_  
\_\_\_\_\_ (“Assignor”) in favor of and for the benefit of \_\_\_\_\_  
\_\_\_\_\_ (“Assignee”).

Concurrently herewith, Assignor is conveying to Assignee the real property described on Exhibit “A” attached hereto (the “Property”).

Assignor desires to assign, transfer and convey to Assignee certain rights and property interests associated with and related to the Property, as more fully set forth herein.

THEREFORE, FOR \$10.00 and other good and valuable consideration, the receipt and sufficiency of which Assignor acknowledges, Assignor does hereby ASSIGN, TRANSFER, SET OVER, AND DELIVER to Assignee, its successors and assigns, the following (the “Assigned Properties”):

1. Appurtenances. All of Assignor’s rights and appurtenances to the Property, including, without limitation, any right, title, and interest of Assignor in and to any and all easements, and adjacent streets, waterways, roads, alleys, or rights-of-way, open or proposed, and all rights, titles, and interests of Assignor in and to any reversionary rights, if any, attributable or appurtenant to the Property;
2. Surveys and Reports. All surveys of the Property, all engineering, soils, seismic, geological, and environmental, reports or studies of or related to the Property, and any certificates and other technical descriptions of or related to the Property;
3. Warranties. All warranties, guaranties and indemnities received from third parties, and all claims, demands and causes of action against third parties, but only to the extent they are for the benefit of, and applicable to, the Property or the owner thereof, including, without limitation, any warranties, guaranties, indemnities, contractual rights, claims, demands and causes of action pertaining to the development, construction, design or completion of the Property and/or the common areas, streets, utilities or other subdivision infrastructure;
4. Plans. All plans, working drawings, engineering data, and specifications for the construction of and/or improvement to streets, utilities, drainage facilities, and other subdivision improvements and infrastructure on the Property and otherwise related to the development of the Property (the “Plans”);
5. Development Rights. Any and all applications, permits, approvals, and licenses; letters of credit, deposits, and other fiscal security; utility service commitments, rights, allocations, taps, and connections; living unit equivalents; capital improvement contracts; utility construction agreements with municipal or other public or private utilities (including any municipal utility or other special districts); regional detention rights; rights to refunds and reimbursements rights to credits (including without limitation impact fee credits and capital recovery fee credits) from any municipal utility district or other governmental (or quasi-governmental) authority; rights under any traffic phasing agreements or similar contracts; rights under zoning cases, preliminary plans, plats, and

Exhibit “D”

Memorandum of Contract



other development approvals; rights to receive or install water, wastewater, electricity, gas, telephone, telecommunications (including cable television and broadband, internet, and T-1, ISDN, and DSL lines, access to wireless networks, etc.), drainage, or other utilities or services, and the right to use any and all easements necessary for the construction and installation of any such utilities (including without limitation all easement rights for access and easements or other rights to construct off-site utilities in connection with the development of the Property); rights to build, construct, or install streets, driveways, or other access to the Property; rights under any declaration of covenants, conditions, and restrictions, including rights as declarant; and all other development rights, powers, privileges, options, or other benefits associated with, that pertain to, are attributable to, are appurtenant to, apply to, or which otherwise benefit the Property (but excluding any liabilities or obligations arising prior to the date hereof unless otherwise expressly agreed to by Assignee in writing); and

6. Awards & Proceeds. All unpaid awards or proceeds, including awards in connection with insurance and any eminent domain taking.

Assignor hereby instructs and directs any engineers, land planners, or other consultants or professionals who represented or assisted Assignor in connection with the preparation of any Plans and/or the obtaining of any Development Rights to cooperate with Assignee in obtaining such information and assisting Assignee with securing right, title, and interest in the Plans and Development Rights.

Assignor represents and warrants to Assignee that the Assigned Properties are assigned, transferred, and conveyed to Assignee free and clear of all liens, security interests, and claims and that Assignor has obtained all necessary consents and approvals for this Assignment.

Assignor and Assignee agree that Assignee is taking the Assigned Property "AS IS" and that there are no representations, disclosures, or express or implied warranties contained in this Assignment.

This Assignment shall be binding upon and inure to the benefit of Assignor and Assignee and their respective heirs, successors, assigns, and legal representatives. THIS ASSIGNMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF COLORADO.

EXECUTED this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

ASSIGNOR:

\_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF \_\_\_\_\_ §

§

COUNTY OF \* \_\_\_\_\_ §

This instrument was acknowledged before me, the undersigned authority, this \_\_\_\_ day of \_\_\_\_\_, 20\_\_ by \_\_\_\_\_ of \_\_\_\_\_

Exhibit "D"  
**Memorandum of Contract**

\_\_\_\_\_, \_\_\_\_\_, on behalf of said \_\_\_\_\_  
\_\_\_\_\_.

[SEAL]

\_\_\_\_\_  
Notary Public ★ State of \_\_\_\_\_

4915-0723-4053, v. 1

Exhibit "D"  
**Memorandum of Contract**