

Grant Street Ventures, LLC

Real Estate Development

February 23, 2010

Ms. Jacque Wedding-Scott
City Manager
City of Centennial
13133 E. Arapahoe Road
Centennial, CO 80112

**RE: Parker Jordan Metropolitan District (the "District")/
City of Centennial (the "City") - \$30,000 Contribution/
Broncos Parkway Trailhead**

Dear Ms. Scott:

Pursuant to Paragraph 3 of the intergovernmental agreement between the District and the City regarding the conveyance of property (the "Conveyance IGA"), the City Manager is required to identify \$30,000 worth of public improvements to be funded by the City within the Broncos Parkway Trailhead Project or otherwise located within the approximate 80 acre Parker Jordan open space parcel. Please consider this correspondence notice of the District's intended use of City's \$30,000 contribution. If the City agrees with the proposed use of funds as set forth herein, please acknowledge by signing on page two hereof. Upon the District's receipt of a copy of this letter with your signature, the District will consider the condition set forth in Paragraph 3 of the Conveyance IGA satisfied.

The District intends on using the City's \$30,000 contribution towards paying for a portion of the 1,662 lineal feet of 10' wide, 6" deep concrete trail that runs through the Broncos Parkway Trailhead. The total estimated cost of the concrete trail throughout the Broncos Parkway Trailhead is \$100,900.

The City shall remit its \$30,000 contribution to the District within thirty (30) days of its receipt of the special warranty deed contemplated in Paragraph 2 of the Conveyance IGA. When due, the City's contribution may be forwarded to the District at the address below:

Parker Jordan Metropolitan District
c/o RS Wells
Attn: Bob Blodgett
8390 E. Crescent Parkway, Suite 500
Greenwood Village, CO 80111

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Or use the following wiring instructions:

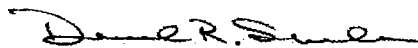
Bank: Colorado Capital Bank
ABA: 107006499
Acct #: 23015142
Acct Name: Parker Jordan Metro District

Following the District's receipt of the \$30,000, the District shall provide the City with a copy of the construction schedule for the portion of the concrete trail that runs through the trailhead that will be funded, in part, with the City's contribution, as prepared by the contractor selected to complete the trail improvements. The construction schedule shall specify the expected construction commencement date and the date on which the concrete trail improvements will be completed. In addition, following completion of the trail improvements, the District shall provide the City with written documentation to evidence that the \$30,000 was spent in accordance with the public purpose outlined in this correspondence, if requested by the City.

If this meets with the City's approval, please acknowledge below. If you have any questions, please feel free to contact me at (303) 741-2500. Thank you in advance for your cooperation.

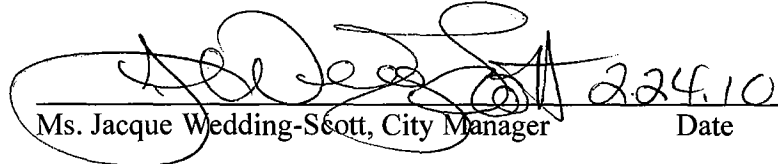
Sincerely,

GRANT STREET VENTURES, LLC




Daniel R. Sheldon
Principal

ACKNOWLEDGED AND AGREED



Ms. Jacque Wedding-Scott, City Manager 2.24.10 Date

Approved as to Form:
By: 
City Attorney's Office

Cc: Bob Blodgett, RS Wells
Kevin Collins, Clifton Gunderson
Board of Directors, Parker Jordan Metro District