

LICENSE AGREEMENT

This LICENSE AGREEMENT (this “**Agreement**”) is made effective _____, 2021, by and between School District 27J, a public school district and political subdivision of the State of Colorado (“**Licensor**”), whose address is 18551 E. 160th Ave., Brighton, CO 80601, and Greystar Development and Construction, LP, a Delaware Foreign Limited Partnership (“**Licensee**”), whose address is 465 Meeting Street, Suite 500, Charleston, SC 29403.

RECITALS:

- A. Licensor owns certain real property located at 18551 E. 160th Avenue in Adams County, Colorado, approximately one (1) acre of which is identified on the attached **Exhibit 1** (hereinafter referred to as the “Premises”).
- B. Licensor will be constructing the Vistas at Donelson Apartments on an adjacent property.
- C. Licensor is willing to grant to Licensee a license on and over the Premises for the purpose of entering upon, parking, locating trailer/project offices, and storing construction equipment, materials and other items normally associated with the temporary construction occurring on the adjacent property, subject to and upon the terms and conditions hereof.

NOW, THEREFORE, for and in consideration of the foregoing recitals, incorporated by this reference, the mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree to the terms and conditions set forth below.

- 1. Grant of License. Licensor hereby grants to Licensee and its authorized contractors and representatives a non-exclusive license (the “**License**”) to enter upon and use the Premises for the purposes and upon the terms and conditions hereinafter set forth. This License does not convey an interest in real property.
- 2. Term. The License is a temporary license only taking effect on September 1, 2021 and, subject to earlier termination as provided in this License, shall automatically expire on August 31, 2023.
- 3. Consideration. Licensee agrees to pay the Licensor \$500.00 per month, due and payable on the first day of each month. Upon execution of this License, Licensee agrees to pay Licensor a security deposit of \$1,000.00 to be refunded when the Licensee has vacated the Premises leaving it in the same condition as at the beginning of the License term.
- 4. Use of License. Licensee shall have the right to utilize the Premises during the Term of this License solely for the purpose of entering upon, parking, locating trailer/project offices, and storing construction equipment, materials and other items normally associated with the temporary construction occurring on the adjacent property and for no other purpose. Licensee’s use of the Premises shall at all times be in material compliance with all applicable federal, state and local laws. During the Term, Licensor shall not undertake, or permit the undertaking of, any work or activities that unreasonably interfere with the rights of Licensee under this License.

5. Performance. Licensee covenants and agrees that Licensee shall, at its sole cost and expense comply with all applicable laws, requirements, regulations and ordinances regarding Licensee's use of the Premises. Licensee further covenants and agrees that Licensee shall repair any and all damage to the Premises caused by Licensee or its contractors, subcontractors, employees, agents, or invitees.
6. Permits; Compliance with Laws; Utilities. Licensee shall be responsible for obtaining, at its own cost, all permits or authorizations, if required by any governmental agency having jurisdiction, in order to utilize the Premises in the manner contemplated under Section 4 of this License. Licensee shall pay for all utilities and services incurred in connection with Licensee's use and occupancy of the Premises, if any.
7. Condition of Premises. Licensor makes no representation or warranty with regard to the Premises including, but not limited to, the suitability of the Premises for Licensee's uses to which Licensee intends to put the Premises. Upon termination of this License, Licensee shall, at its own cost and expense, promptly vacate the Premises and restore the Premises to its prior condition, subject to normal wear and tear. Any property of Licensee remaining on the Premises for more than five (5) business days after written notice from Licensor shall be deemed abandoned.
8. Maintenance of Premises. Licensee covenants and agrees that Licensee shall, at its sole cost and expense: (i) protect the Premises and the adjacent lands of Licensor over which the Licensee has rights of ingress and egress from damage caused by acts or omissions of the Licensee; (ii) clean, cure and correct any such damage caused by the Licensee to any elements of the Premises or the above referenced adjacent lands, including but not limited to, all pavement, curbs, gutters, walks, streets, other utilities, structures and other improvements situate therein or thereon; (iii) except as otherwise agreed to by Licensor, keep the Premises reasonably clean and clear of equipment, building materials, dirt, debris and similar materials; (iv) and conduct all activities undertaken on the Premises in a good and workmanlike manner. Licensee shall have the right to fence the Premises or any portion of the Premises and shall remove said fencing upon expiration of the Term. All such maintenance, operation, repair, inspection and removal and replacement of the fence and gates during the Term of this License shall be at the sole expense of the Licensee. Licensee agrees that its use of the Premises pursuant to this License shall be in accordance with all applicable laws, including CDPHE and Licensor guidelines for maintaining storm water management and erosion control, and that Licensee shall not utilize Hazardous Substances (as defined below) on, within or under the Premises. As used herein, "Hazardous Substances" shall mean any identified hazardous, toxic or radioactive matter according to any then-existing applicable federal, state, or local laws or regulations.
9. Disclaimer of Warranties. LICENSOR MAKES NO WARRANTY OR REPRESENTATION, EITHER EXPRESS OR IMPLIED, AS TO THE VALUE, DESIGN, CONDITION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR FITNESS FOR USE OF THE PREMISES OR ANY OTHER REPRESENTATION OR WARRANTY WITH RESPECT TO THE PREMISES. In no event shall the Licensor be liable for any incidental, special or consequential damage in connection with or arising out of this License.
10. Alterations. Notwithstanding anything to the contrary contained in this License, Licensee shall make no material alterations or additions to the Premises without first obtaining the prior written consent of Licensor, which consent shall not be unreasonably withheld, conditioned or delayed.

11. Relationship. This License between Licensor and Licensee does not create any relationship of co-partner, joint venturer, principal and agent or employer and employee. The relationship is that of independent contractor. Licensee will carry on its operations under this License for itself and will be responsible for all of its acts and for the acts of its employees, agents, and invitees. In its use of the Premises, Licensee will exercise due care.
12. Indemnity. Licensee shall indemnify, defend and hold the Licensor and Licensor's directors, employees, and agents (collectively, the "Licensor Parties") harmless from any and all claims, suits, actions, judgments, obligations, liens, damages, liabilities and costs (including without limitation, attorneys' fees and costs), incurred or suffered by any Licensor Party and arising in connection with or in any way related to the use of the Premises by Licensee, its members, employees, agents, invitees, or contractors pursuant to this License, including any breach of Licensee's obligations hereunder.
13. Insurance. During the Term, Licensee shall maintain commercial general liability insurance, written on an "occurrence" basis in an amount not less than \$1,000,000.00 per occurrence/\$2,000,000.00 aggregate covering claims for bodily injury, death or property damage and products and completed operations. Licensor shall be named as an additional insured under such liability insurance policy and such policy shall contain a waiver of subrogation in favor of Licensor. Licensee shall provide to Licensor evidence of such insurance acceptable to Licensor as Licensor may from time to time request.
14. No Liens. Licensee agrees not to permit any liens to be filed against the Premises in connection with its operations on or use of the Premises, and to indemnify, defend and hold the Licensor harmless from any such liens and to remove (by bond around in accordance with applicable law or otherwise) any such lien from the Premises upon written notice from Licensor of the filing of any such lien in the real property records of Adams County, Colorado.
15. Termination. Prior to the automatic expiration set forth in Section 2, this License may be terminated (1) by Licensor upon ten (10) days' written notice should Licensee fail to perform in accordance with the terms of this License through no fault of Licensor; or (2) by either Licensor or Licensee upon ninety (90) days' written notice. Within thirty (30) business days after the termination or expiration of this License, all property of Licensee shall be removed at Licensee's sole cost and expense from the Premises. Licensee shall promptly repair any damage to the Premises caused by such removal.
16. Rights of Entry. This License shall not limit Licensor's access or right to enter the Premises, provided, Licensor shall use commercially reasonable efforts not to disrupt Licensee's use of the Premises.
17. No Environmental Warranties. Licensor makes no specific or implied disclosure or warranty as to the presence or location of Hazardous Substances on the Premises. Licensee is aware that it is possible that Hazardous Substances could exist anywhere on or near the Premises, accepts the Premises "AS IS", and enters the Premises at its own risk.

18. Notice. Any notice or communication required or permitted hereunder shall be given in writing, sent by (a) personal delivery, or (b) electronic transmission, (c) United States mail, postage prepaid, registered or certified mail, or (d) by next day courier (with evidence of delivery), addressed to the appropriate party at its address set forth on the signature page of this License or to such other address or to the attention of such other person as hereinafter shall be designated in writing by the applicable party sent in accordance herewith. Any such notice or communication shall be deemed to have been given, whether actually received or not, when sent or dispatched in the manner provided herein.
19. Nonassignable; No Sublicense. The License is personal to Licensee. It is nonassignable and non-sublicensable, and any attempted assignment or sublicense thereof will terminate this License and the license privileges granted to Licensee hereunder.
20. Binding Effect. This License is binding upon and inures to the benefit of Licensor and its successors and assigns.
21. Entire Agreement. This License contains and represents the entire understanding of the parties hereto and supersedes any and all prior oral or written agreements, understanding, undertakings, promises or representations (if any) relative to the Premises (or any part thereof) and the subject matter hereof.
22. Amendments in Writing. This License may not be altered, amended, changed, waived, terminated or modified, in any respect or particular, unless the same shall be in writing and signed by, or on behalf of, the party to be charged therewith.
23. Attorney's Fees. In the event of any action for breach or to enforce the provisions of this License, the prevailing party shall be entitled to receive attorney's fees and costs of suit.
24. Immunities. Notwithstanding anything herein to the contrary, no term or condition shall be deemed a waiver, express or implied, of any provision of the Colorado Governmental Immunity Act, C.R.S. § 24-10-101 *et seq.*, as now or hereafter amended.
25. Governing Law/Venue. The laws of the State of Colorado shall govern the performance and interpretation of the License. Venue for any dispute concerning the License or to enforce any provision herein shall be exclusively in the federal court located in Colorado or the state court located in Adams County, Colorado.
26. Counterparts. This License and any amendments may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. For purposes of executing this License, facsimile or scanned signatures shall be as valid as the original.
27. No Third-Party Beneficiaries. Nothing in this License shall be construed to give any rights or benefits to anyone other than the parties.

Both parties acknowledge their acceptance of this License by providing their signatures below.

LICENSOR:

SCHOOL DISTRICT 27J

By: _____

Its: _____

Address for Notices:

Email: _____

LICENSEE:

GREYSTAR DEVELOPMENT AND CONSTRUCTION, LP

By: _____

Its: _____

Address for Notices:

Email: _____

EXHIBIT 1
(attached)

4847-5162-9046, v. 1