



UNITED
PROPERTIES

August 19, 2011

Mr. William Cahill
City Manager
City of Loveland
500 East Third Street
Loveland, CO 80537

Re: Letter Agreement for the Exclusive Right to Negotiate Agilent Technologies Property

Dear Mr. Cahill:

The above-captioned agreement will expire on August 20, 2011. We regret that we are not able to enter into a definitive Purchase Agreement prior to the end of the Exclusivity Period. We appreciate the City's assistance in the initial due diligence efforts.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Frank Dutke".

Frank Dutke
President
952-893-8806
frank.dutke@uproperties.com

FJD/rlm