

INSTALLMENT PURCHASE AGREEMENT

THIS INSTALLMENT PURCHASE AGREEMENT (this "Agreement") effective January 9, 2015 (the "Agreement Date"), is entered into by and between the City and County of Denver, Colorado, for and on behalf of its Department of Aviation, as borrower (the "Borrower"), and Banc of America Public Capital Corp, as lender (the "Lender").

THE LOAN PROVIDED PURSUANT TO THIS AGREEMENT AND OTHER OBLIGATIONS OF THE BORROWER HEREUNDER ARE SPECIAL OBLIGATIONS OF THE BORROWER PAYABLE SOLELY FROM THE CAPITAL FUND AND SUCH OTHER LEGALLY AVAILABLE FUNDS AS THE BORROWER MAY APPLY, ALL AS MORE FULLY DESCRIBED HEREIN. NEITHER THE CAPITAL FUND NOR ANY OTHER REVENUES OR FUNDS ARE PLEDGED FOR THE PAYMENT OF THE LOAN OR OTHER BORROWER OBLIGATIONS HEREUNDER. NEITHER THE FULL FAITH AND CREDIT NOR THE TAXING POWER OF THE BORROWER IS PLEDGED TO THE PAYMENT OF THE LOAN OR OTHER BORROWER OBLIGATIONS HEREUNDER. THE LOAN AND OTHER BORROWER OBLIGATIONS HEREUNDER DO NOT CONSTITUTE A GENERAL OBLIGATION OF THE BORROWER, THE STATE OR ANY POLITICAL SUBDIVISION OR AGENCY OF THE STATE WITHIN THE MEANING OF ANY CONSTITUTIONAL, CHARTER OR STATUTORY LIMITATION OF THE BORROWER OR THE STATE.

In consideration of the mutual covenants herein contained, the Borrower and the Lender recite and agree as follows:

ARTICLE 1: DEFINITIONS AND EXHIBITS

Section 1.1. Definitions. The following terms have the meanings specified below unless the context clearly requires otherwise.

Acquisition Costs: The amount paid or to be paid to the Contractor(s) for any portion of the Equipment upon the Borrower's acceptance thereof and reasonable administrative, engineering, legal, financial and other costs incurred by the Lender, the Borrower and the Escrow Agent in connection with the acquisition, installation (which may include minor renovations to buildings but which shall not include substantial structural changes similar to new construction) and financing by the Lender of the Equipment in the Loan Amount.

Airport System: The "Airport System" as defined in the General Bond Ordinance, including Denver International Airport and other airport facilities of the City.

Agreement: This Installment Purchase Agreement, including all Exhibits hereto.

Agreement Date: The date set forth in the first paragraph above as the date of this Agreement.

Appropriation: The collective procedure by which the Council specifically appropriates funds for a purpose and the City effects an Encumbrance for such purpose.

Bond Ordinances: The General Bond Ordinance and the Subordinate Bond Ordinance.

Business Day: Any day other than a Saturday or Sunday on which banks are generally open for business in the State.

Charter: The home rule charter of the City, as amended from time to time.

City: The City and County of Denver, Colorado.

Capital Fund: The special and separate account designated as the “City and County of Denver, Airport System Capital Improvement and Replacement Fund” created by the General Bond Ordinance.

Code: The Internal Revenue Code of 1986, as amended, and applicable regulations and rulings promulgated thereunder.

Contractor: Each of the manufacturers or vendors from whom the Borrower has ordered or with whom the Borrower has contracted for the manufacture, delivery and/or installation of the Equipment.

Contracts: This Agreement and the Escrow Agreement.

Council: The City Council of the City.

Counsel: An attorney or attorneys duly admitted to the practice of law before the highest court of the State.

Date of Issue: The Agreement Date.

Department: The Department of Aviation of the City, which operates, maintains and controls the Airport System.

Encumbrance: means (a) the act of submitting a written request of the City to the Manager of Finance of the City and (b) the certification in writing by the Manager of Finance for the applicable Fiscal Year that (1) there is an unencumbered balance in the appropriation and the appropriate fund chargeable therefor sufficient to provide for the Loan Payments and any other amounts to be paid hereunder, as the case may be, for this Agreement and for the period specified in this Agreement and (2) such amounts have been set aside for such purpose.

Equipment: All items of personal property described on Exhibit A hereto.

Escrow Agent: US Bank National Association, a national banking association with a corporate trust office in Denver, Colorado, as the escrow agent under the Escrow Agreement, and its successors and assigns permitted pursuant to the terms of the Escrow Agreement.

Escrow Agreement: The Escrow Agreement among the Lender, the Borrower and the Escrow Agent relating to the disbursement of the Loan Amount.

Escrow Fund: The fund established and held by the Escrow Agent pursuant to the Escrow Agreement.

Events of Default: Those events described in Section 12.1.

Federal Law or Laws: Any law of the United States, and any rule or regulation of any federal agency pertaining to the Borrower, the Equipment or this Agreement.

Fiscal Year: The twelve (12)-month fiscal period of the City and the Department which commences in every year on January 1 and ends in every year on December 31.

Funding Date: The date the Lender makes payment to the Contractor(s) or reimbursement payment to the Borrower for the Acquisition Costs of the Equipment or the date the Lender deposits funds with the Escrow Agent.

General Bond Ordinance: The City's Ordinance No. 626, Series of 1984, as amended and supplemented from time to time.

Installment Purchase Ordinance: City's Ordinance No. _____, Series of 20___, approving this Agreement and the Loan hereunder, as amended or supplemented from time to time.

Interest: The portion of any Loan Payment designated as and comprising interest as shown in Exhibit B hereto.

Lender: Banc of America Public Capital Corp and its affiliates.

Lien: Any mortgage, security interest, lease, lien, pledge, charge, encumbrance or claim of any kind.

Loan: The loan represented by this Agreement in the Loan Amount.

Loan Amount: See, Ex. B.

Loan Payment: The payment due from the Borrower to the Lender on each Payment Date during the Loan Term as shown on Exhibit B hereto.

Loan Term: The period during which the Loan is in effect as specified in Section 4.1.

Manager of Aviation: The Manager of Aviation of the City or such manager's designee.

Ordinances: The Bond Ordinances and the Installment Purchase Ordinance.

Outstanding Balance: The amount so designated and set forth opposite each Payment Date in Exhibit B hereto, constituting the outstanding principal balance of Loan from Payment Date to Payment Date.

Payment Date: The date upon which any Loan Payment is due and payable as provided on Exhibit B hereto.

Principal: The portion of any Loan Payment designated as principal on Exhibit B hereto.

Specifications: The bid specifications and/or purchase order pursuant to which the Borrower has ordered the Equipment from the Contractor.

State: The state of Colorado.

State Law or Laws: The Constitution, the Charter, any law of the State, any rule or regulation of any agency or political subdivision of the State pertaining to the Borrower, the Equipment or this Agreement and any ordinance, rule or regulation of the City pertaining to the Borrower, the Equipment or this Agreement.

Subordinate Bond Ordinance: City's Ordinance No. 549, Series of 1997, as amended and supplemented from time to time.

UCC: The Uniform Commercial Code as adopted in the State.

Section 1.2. Exhibits.

Exhibit A: Description of the Equipment.

Exhibit B: Loan Payment Schedule.

Exhibit C: Form of Certificate of Acceptance executed by the Borrower.

Exhibit D: Form of Escrow Agreement

Exhibit E: Opinion of Counsel

ARTICLE 2: REPRESENTATIONS AND COVENANTS

Section 2.1. Representations and Covenants of the Borrower. The Borrower represents and covenants as follows:

(a) The City is a home rule city, a municipal corporation and a political subdivision of the State organized under State Law and will remain as such during the Loan Term. The Borrower's exact legal name is as set forth in the first paragraph of this Agreement.

(b) Pursuant to Ordinance No. 755, Series of 1993 of the City, the Department is owned by the City, and the Department has been designated as an "enterprise" within the meaning of the Constitution of the State with the authority to incur financial obligations in the name of the City.

(c) The City is authorized under the Charter to enter into the Contracts and the transactions contemplated by the Contracts, and to perform all of its obligations under the Contracts.

(d) The Department and the City have duly authorized the execution and delivery of the Contracts and any related documents pursuant to the Installment Purchase Ordinance. All requirements have been met and procedures have occurred (including, without limitation, public bidding and open meeting requirements) in order to ensure the enforceability of the Contracts and any related documents against the Borrower. The Contracts and any related documents constitute the legal, valid and binding obligations of the Borrower, enforceable in accordance with their respective terms, except to the extent limited by bankruptcy, reorganization or other laws of general application relating to or affecting the enforcement of creditors' rights.

(e) None of the execution and delivery of the Contracts or any related document, the consummation of the transactions contemplated by the Contracts or the fulfillment of or compliance with the terms therein violates any law, including, but not limited to, the Charter, or any rule, regulation or order, conflicts with or results in a breach of any of the terms, conditions or provisions of any restriction or any agreement or instrument to which the Borrower is now a party or by which it is bound, including, but not limited to, any bond indenture, ordinance (including the Ordinances) or other agreement relating to bonds issued by the Borrower, or constitutes a default under any of the foregoing or results in the creation or imposition of any prohibited Lien or encumbrance of any nature whatsoever upon any of the property or assets of the Borrower under the terms of any instrument or agreement.

(f) The Borrower will not pledge, mortgage or assign any Contract or its duties and obligations thereunder to any person, firm or corporation.

(g) The Borrower shall cause to be executed and delivered an opinion of its Counsel as to the due authorization and enforceability of the Contracts, the excludability of Interest on the Loans from the gross income of the Lender for federal income tax purposes, and no conflict of the Contracts with the General Bond Ordinance or the Subordinate Bond Ordinance, such opinion to be in form and substance satisfactory to the Lender.

(h) There is no action, suit, proceeding, claim, inquiry or investigation, at law or in equity, before or by any court, regulatory agency, public board or body pending or, to the best of the Borrower's knowledge, threatened against or affecting the Borrower, challenging the Borrower's authority to enter into either of the Contracts wherein an unfavorable ruling or finding would

adversely affect the enforceability of either of the Contracts or the excludability of the Interest from gross income for federal tax purposes under the Code (except as contemplated herein), or would materially and adversely affect the transaction contemplated by either of the Contracts, including the Borrower's financing of the Equipment.

(i) The City owns the Airport System where the Equipment is or will be located free and clear of any Liens.

(j) The Borrower has received any and all required approvals of governmental entities for entering into the Contracts and the acquisition and/or installation of the Equipment.

(k) The Borrower has posted at <http://www.FlyDenver.com>, and the Lender has reviewed, the audited financial statements of the Airport System for its Fiscal Years ended December 31, 2011, December 31, 2012, and December 31, 2013. The Borrower represents that those statements fairly present the financial condition of the Airport System on the date thereof and the results of its operations and cash flows for the periods then ended and were prepared in accordance with generally accepted accounting principles. Since the date of such financial statements, there has been no material adverse change in the business, properties or condition (financial or otherwise) of the Airport System, except as has been disclosed to the Lender.

(l) The Borrower has or will have good and absolute title to all Equipment and all proceeds thereof, free and clear of all Liens except for the interest created in favor of the Lender pursuant to this Agreement.

(m) The Borrower has authorized the Lender to file financing statements as a "notice only" filing and not to evidence the grant of any security interest, to evidence the Lender's ownership interest in the Equipment. None of the Equipment is or will become a fixture on real estate. None of the Equipment constitutes a replacement of, substitution for or accessory or accession to any property of the Borrower or the City subject to a Lien.

(n) The City expects that each item of Equipment will be able to be used by the City for the number of years set forth on Exhibit A under the column entitled "Useful Life" and will be located at the address set forth on Exhibit A.

(o) This Agreement and the Loan hereunder do not constitute a default under or a breach of the Ordinances or of any contract to which the Borrower is a party or through which the Borrower has issued bonds or notes.

(p) The City has all licenses, permits and certificates required by State Law and Federal Law to operate the Airport System.

(q) The Ordinances are in full force and effect and have not been repealed. During the Loan Term, the Ordinances will not be amended or supplemented in any manner that would have a material adverse effect on the Contracts, the Equipment or the Lender's rights with respect thereto.

(r) The Borrower acknowledges that under Article 12 of this Agreement, upon an Event of Default of the Borrower, the Lender or the assignee, if any, of the Loan may elect to terminate the Loan and the Borrower is required to deliver all Equipment as instructed by the Lender or such assignee under Section 12.3 hereof.

(s) The Department will have the sole use and possession of the Equipment, and the Borrower will use the Equipment only to perform essential governmental or proprietary functions within the scope of the Borrower's authority. The Borrower will not permit the Equipment to be used in, for or by any private trade or business activity if such use would impair the excludability of the Interest component of the Loan Payments from gross income of the recipient thereof for federal

income tax purposes under the Code and Treasury Regulations promulgated thereunder (the "Regulations").

(t) The Borrower will take no action that would cause the Interest portion of the Loan Payments to become includable in gross income of the recipient thereof for federal income tax purposes under the Code and Regulations, and the Borrower will take and will cause its officers, employees and agents to take all affirmative actions legally within its power necessary to ensure that the Interest portion of the Loan Payments does not become includable in gross income of the recipient thereof for federal income tax purposes under the Code and Regulations (including, without limitation, the calculation and payment of any required arbitrage rebate), other than, in any case, the treatment of such Interest as an item of tax preference in calculating the federal alternative minimum tax liability of the recipient. The Borrower will submit to the Secretary of the Treasury information reporting statements and other information relating to the Loan at the times and in the form required by the Code and Regulations.

(u) The Borrower reasonably expects that it will not sell or otherwise dispose of all or part of the Equipment during the Loan Term.

(v) The Borrower has not and will not create or establish any sinking fund, reserve fund or other similar fund to make Loan Payments.

(w) The Borrower acknowledges that in determining whether all or a portion of the Loan Amount is used, directly or indirectly, for a private use, use by an entity other than the Borrower pursuant to a management contract or other service contract must be examined. The Borrower covenants that, to the extent necessary to maintain the excludability of the Interest portion of Loan Payments from gross income of the recipient thereof for federal income tax purposes, all agreements between the Borrower or the City and such private entities must meet the requirements of Section 1.141-3(b)(4) of the Regulations and Internal Revenue Service Procedure 97-13.

(x) No portion of any Loan Amount will be (i) used directly or indirectly to replace funds of the Borrower or (ii) used directly or indirectly to acquire securities or obligations which may be reasonably expected, on the date hereof, to produce a yield materially higher than the yield of the Loan. All of the proceeds of the Loan will be expended on Equipment and Acquisition Costs with due diligence and in no event later than three years from the Funding Date.

(y) The Loan is not nor will it be part of a transaction or series of transactions that (i) attempts to circumvent the provisions of Section 148 of the Code, or any successor thereto, and the Regulations which enables the Borrower to exploit the difference between tax-exempt and taxable interest rates to gain a material financial advantage, or (ii) increases the burden on the market for tax-exempt obligations in any manner, including without limitation by selling obligations, or issuing them sooner, or allowing them to remain outstanding longer than would otherwise be necessary.

(z) The Borrower acknowledges that the continued excludability of Interest on the Loan from gross income of the recipient thereof for federal income tax purposes (to the extent described in paragraph (t) above) depends, in part, upon compliance with the arbitrage limitations imposed by Section 148 of the Code, including the arbitrage rebate requirement described below. The Borrower hereby agrees and covenants that it will not permit any of the proceeds of the Loan or other funds of the Borrower to be used, directly or indirectly, to acquire any asset or obligation the acquisition of which would cause the Loan to constitute an "arbitrage bond" for purposes of Section 148 of the Code. The Borrower further agrees and covenants that it shall do and perform all acts and things necessary in order to ensure that the requirements of Section 148 of the Code are met, including the arbitrage rebate requirements of Section 148(f) of the Code. Section 148(f) of the Code requires the payment to the United States of the excess of the amount earned on the investment of proceeds over the amount that would have been earned on such investments had the

amount so invested been invested at a rate equal to the yield on the Loan, together with any income attributable to such excess. In connection with such arbitrage rebate requirement, the Borrower shall maintain (or cause to be maintained) records of all amounts paid to the United States pursuant to this Section and records of the rebate calculations pertaining to the investment of the proceeds of the Loan until six years after the final retirement of the Loan.

Section 2.02. Representations and Agreements of the Lender. The Lender represents and agrees, for the benefit of the City, as follows:

(a) The Lender is a Kansas corporation with full power and authority to enter into this Agreement and the transactions contemplated hereby and to perform all of its obligations hereunder. The Lender is authorized to enter into this Agreement and to carry out its obligations hereunder. The Lender has duly authorized the execution and delivery of this Agreement by proper corporate action.

(b) So long as no Event of Default has occurred and is then existing, the Lender shall not pledge, assign, mortgage, encumber or grant a security interest in its right, title and interest in, to and under this Agreement or the Equipment, except as may be permitted under Section 11.01.

(c) The Lender agrees to deposit into the Escrow Fund the amounts contemplated by this Agreement, provided that the Lender has received from the Borrower, on or before the date of this Agreement, the following:

(1) All documentation relating directly to this Agreement and the Equipment, as mutually agreed by the Lender and the Borrower and in form satisfactory to both the Lender and the Borrower.

In order to facilitate the Lender's deposit into the Escrow Fund, the Lender has agreed to receive executed documents by facsimile or electronic means.

ARTICLE 3: FINANCING OF EQUIPMENT

Section 3.1. Conditions Precedent. The Lender's agreement to enter into this Agreement and provide financing or refinancing to the Borrower in the Loan Amount specified therein and disburse the Loan Amount or consent to disbursement of the Loan Amount or portion thereof by the Escrow Agent, shall be subject to the condition precedent that the Lender shall have received all of the following, each in form and substance satisfactory to the Lender:

(a) This Agreement properly executed on behalf of the Borrower;

(b) The Escrow Agreement properly executed by the Borrower and the Escrow Agent;

(c) If applicable, the original certificate of title or manufacturer's certificate of origin and title application if any item of the Equipment is subject to certificate of title laws reflecting title to such Equipment in the Borrower;

(d) A completed and executed Form 8038 (or applicable version thereof) or evidence of filing thereof with the Secretary of Treasury of the United States of America;

(e) An opinion of Counsel as described in Section 2.1(g);

(f) A copy of the Installment Purchase Ordinance;

(g) Such lien releases and/or mortgagee waivers from creditors of the Borrower in form and substance as may be required by the Lender; and

(h) Evidence of insurance in compliance with Article 6

The Lender's agreement to disburse the Loan Amount and to provide approval of any disbursement from the Escrow Fund shall be subject to the further conditions precedent that on the date thereof:

(a) The Lender shall have received each of the items required for a disbursement pursuant to the Escrow Agreement;

(b) The Lender shall have received a Certificate of Acceptance relating to the Equipment at the time of Borrower's request for the final disbursement from the Escrow Account;

(c) The Lender shall have received in form and substance satisfactory to the Lender Contractor invoice(s) and/or bill(s) of sale relating to the Equipment and, if such invoices have been paid by the Borrower, evidence of payment thereof and, if applicable, evidence of official intent to reimburse such payment as required by the Code;

(d) The representations contained in Article 2 hereof shall be correct on and as of the Funding Date or date of disbursement as though made on and as of such date; and

(e) No event shall have occurred and be continuing that constitutes an Event of Default.

Section 3.2. Loan; Enjoyment; Inspection. The Lender hereby loans the Loan Amount to the Borrower to finance the Acquisition Costs of the Equipment, and the Borrower hereby borrows the Loan Amount from the Lender, upon the terms and conditions set forth in this Agreement. During the Loan Term, the Borrower shall peaceably and quietly have and hold and enjoy the Equipment, except as expressly set forth in this Agreement.

Provided that (a) the Lender has delivered to the Borrower at least three (3) Business Days written notice of intent to inspect or maintain and (b) such inspection or maintenance shall be governed by the security limitations of the Airport System, the Borrower agrees that the Lender and its agents shall have (1) the right at all reasonable times to examine and inspect the Equipment, and (2) such rights of access to the Equipment as may be reasonably necessary to cause the proper maintenance of the Equipment in the event of failure by the Borrower to perform its obligations hereunder.

The Lender does not operate, control or have possession of the Equipment and has no control over the Borrower or the Borrower's operation, use, storage or maintenance of the Equipment. The Borrower is solely responsible for the selection of the Equipment, and the manufacturer and vendor thereof, and is solely responsible for the use, maintenance, operation and storage of the Equipment.

Section 3.3. Escrow Agreement. The Lender and the Borrower shall enter into the Escrow Agreement with the Escrow Agent establishing the Escrow Fund from which the Acquisition Costs of the Equipment are to be paid in substantially the form set forth on Exhibit D hereto.

ARTICLE 4: TERM

Section 4.1. Term. This Agreement shall be in effect from the Agreement Date for a Loan Term ending as provided in Section 4.2.

Section 4.2. Termination of Loan Term. The Loan Term will terminate upon the occurrence of the first of the following events: (a) the payment of the Outstanding Balance by the Borrower pursuant to Article 10; (b) an Event of Default by the Borrower and the Lender's or the related assignee's election to terminate the Loan pursuant to Article 12; or (c) the payment by the Borrower of all Loan Payments and all other amounts required to be paid by the Borrower pursuant to the Loan.

ARTICLE 5: LOAN PAYMENTS

Section 5.1. Loan Payments. The Borrower agrees to pay Loan Payments during the Loan Term in the amounts and on the dates specified in the Exhibit B. A portion of each Loan Payment is paid as and represents the payment of Interest as set forth in Exhibit B and the first Loan Payment will include Interest accruing from the Date of Issue. All Loan Payments shall be paid to the Lender, or to such assignee(s) to which the Lender has assigned the Loan Payments as specified in Article 11, without the requirement of notice or demand and at such place as the Lender or such assignee(s) may from time to time designate by written notice to the Borrower. The Borrower shall pay the Loan Payments exclusively from moneys in the Capital Fund and other funds legally available therefor, in lawful money of the United States of America.

Section 5.2. Nature of Loan. The obligation of the Borrower to make Loan Payments hereunder and its other obligations hereunder are special obligations of the Borrower payable solely from the Capital Fund and such other legally available funds as the Borrower may apply. The Loan is a valid special obligation of the Borrower legally incurred by the Borrower in full compliance with the Charter, the Ordinances and all constitutional and statutory requirements concerning the creation of debt by the Borrower. Nothing herein shall constitute a pledge by the Borrower of the Capital Fund, any other revenues of the Airport System, any taxes or any other specific revenues to the payment of any Loan Payment or other amount coming due hereunder.

Section 5.3. Loan Payments To Be Unconditional. The obligation of the Borrower to make Loan Payments or any other payments required hereunder shall be absolute and unconditional in all events. Notwithstanding any dispute between the Borrower and the Lender or between the Borrower and the Contractor or any other person, the Borrower shall make all Loan Payments and other payments required hereunder when due and shall not withhold any Loan Payment or other payment pending final resolution of such dispute nor shall the Borrower assert any right of setoff or counterclaim against its obligation to make Loan Payments or other payments required hereunder. The Borrower's obligation to make Loan Payments or other payments shall not be abated through accident, unforeseen circumstances, failure of the Equipment to be delivered or to perform as desired, damage or destruction to the Equipment, loss of possession of the Equipment or obsolescence of the Equipment.

ARTICLE 6: RISK OF LOSS AND INSURANCE

Section 6.1. Risk of Loss. As between the Lender and the Borrower, the Borrower assumes all risks and liabilities relating to or arising out of the Contracts, the transactions contemplated thereby and the installation, use, operation and maintenance of the Equipment, for loss or damage to any Equipment and for injury to or death of any person or damage to any property, whether such injury or death be with respect to agents or employees of the Borrower or of third parties, and whether such property damage be to the Borrower's property or the property of others, when such injury, loss, damage or liability is caused by the Borrower, its agents, officers or employees. This provision shall survive the termination of this Agreement and the Loan Term.

Section 6.2. Damage to or Destruction of Equipment. The Borrower shall provide a complete written report to the Lender as soon as practicable upon any loss, theft, damage or destruction of any Equipment and of any accident involving any Equipment. If all or any part of the Equipment is lost, stolen, destroyed or damaged beyond repair, the Borrower shall as soon as practicable after such event either: (a) replace the same at the Borrower's sole cost and expense, or to the extent available, with insurance proceeds, with equipment having substantially similar Specifications and of equal or greater value to the damaged Equipment immediately prior to the time of the loss occurrence, whereupon such replacement equipment shall be substituted in Exhibit A hereto and the other related documents by appropriate endorsement or amendment; or (b) pay the pro rata amount of the Outstanding Balance attributable to such lost, stolen, destroyed or damaged Equipment plus the related Interest portion due to the date of such payment. The Borrower shall notify the Lender of which course of action it will take as soon as practicable. If, within forty-five (45) days of the loss occurrence (a) the Borrower fails to notify the Lender; (b) the Borrower and the Lender fail to execute an amendment to Exhibit A hereto to delete such lost, stolen, destroyed or damaged Equipment and add the replacement equipment; or (c) the Borrower has failed to pay the pro rata amount of the Outstanding Balance plus the related Interest portion then the Lender may, at its sole discretion, declare such pro rata portion of the Outstanding Balance to be immediately due and payable, and the Borrower shall pay the same together with the related Interest portion. The payment of such pro rata portion of the Outstanding Balance together with the related Interest portion and the termination of the Lender's interest in such lost, stolen, destroyed or damaged Equipment is subject to the terms of Section 10.3 hereof.

Section 6.3. Insurance. Borrower shall, during the Loan Term under each Agreement, maintain or cause to be maintained (a) casualty insurance naming Lender and its assigns as loss payee and insuring the Equipment against loss or damage by fire and all other risks covered by the standard extended coverage endorsement then in use in the State, and any other risks reasonably required by Lender, in an amount at least equal to the greater of (i) the then applicable prepayment price under such Agreement or (ii) the replacement cost of the Equipment under such Agreement; (b) liability insurance with limits of at least \$5,000,000 for bodily injury and property damage coverage, or such other minimum coverage amount as may be agreed upon between Lender and Borrower in connection with the execution and delivery of a Agreement, in all events under clauses (a) and (b) issued in form and amount satisfactory to Lender and by an insurance company that is authorized to do business in the State and having a financial strength rating by A.M. Best Company of "A-" or better; and (c) worker's compensation coverage as required by the laws of the State. Notwithstanding the foregoing, Borrower may self-insure against the risks described in clauses (a) and/or (b) through a government pooling arrangement, self-funded loss reserves, risk retention program or other self-insurance program, in each case with Lender's prior written consent (which Lender may grant, withhold or deny in its sole discretion) and provided that Borrower has delivered to Lender such information as Lender may request with respect to the adequacy of such self-insurance to cover the risks proposed to be self-insured and otherwise in form and substance acceptable to Lender. In the event Borrower is permitted, at Lender's sole discretion, to self-insure as provided in this Section, Borrower shall provide to Lender a self-insurance letter in substantially the form attached hereto as *Exhibit F*. Borrower shall furnish to Lender evidence of such insurance or self-insurance coverage throughout the Loan Term under each Agreement. Borrower shall not cancel or modify such insurance or self-insurance coverage in any way that would affect the

interests of Lender without first giving written notice thereof to Lender at least 30 days in advance of such cancellation or modification.

Section 6.4. Worker's Compensation Insurance. If required by State Law, the Borrower shall carry workers' compensation insurance, or self insurance as provided by State law, covering all employees on, in, near or about the Equipment, and upon request, shall furnish to the Lender certificates evidencing such coverage throughout the Loan Term.

Section 6.5. Requirements for All Insurance. All insurance policies required by this Article shall be taken out and maintained with insurance companies as determined by the City. No insurance shall be subject to any co-insurance clause. Each insurance policy, except worker's compensation insurance, required by this Article shall name the Lender as a loss payee without regard to any breach or warranty or other act or omission of the Borrower. Prior to the delivery of Equipment, the Borrower shall deposit with the Lender evidence satisfactory to the Lender of such insurance and, prior to the expiration thereof, shall provide the Lender evidence of all renewals or replacements thereof.

ARTICLE 7: OTHER OBLIGATIONS OF BORROWER

Section 7.1. Use; Permits. The Borrower shall exercise due care in the installation, use, operation and maintenance of the Equipment, and shall not install, use, operate or maintain the Equipment improperly, carelessly or for a purpose or in a manner contrary to that contemplated by this Agreement. The Borrower shall operate and maintain the Equipment fully in accordance with applicable prevailing industry standards and, if applicable, the manufacturer's specifications therefor. The Borrower shall obtain all permits and licenses necessary for the installation, operation, possession and use of the Equipment. The Borrower shall comply with all State Laws and Federal Laws applicable to the installation, use, possession and operation of the Equipment, and if compliance with any such State Laws and Federal Laws requires changes or additions to be made to the Equipment, such changes or additions shall be made by the Borrower at its expense. The Borrower shall not use any item of Equipment to haul, convey, store, treat, transport or dispose of any "hazardous substances" or "hazardous waste" as such terms are defined in any federal, state or local law, rule or regulation pertaining to the protection of the environment (together, "Environmental Laws"). The Borrower agrees that if the Borrower is required to deliver any item of Equipment to the Lender or the Lender's agent, the Equipment shall be delivered free of all substances that are regulated by or form a basis for liability under any Environmental Law. The Borrower shall comply with all license and copyright requirements of any software used in connection with the Equipment.

Section 7.2. Maintenance of Equipment by the Borrower. The Borrower shall keep the Equipment at the address specified in Exhibit A and shall notify the Lender in writing prior to moving the Equipment to another address. The Borrower shall, at its own expense, maintain, preserve and keep the Equipment in good repair, working order and condition, and shall from time to time make all repairs and replacements necessary to keep the Equipment in such condition, and in compliance with State Laws and Federal Laws, ordinary wear and tear excepted. The Borrower shall maintain Equipment in a condition suitable for certification by the manufacturer thereof (if certification is available). In the event that any parts or accessories forming part of any item or items of Equipment become worn out, lost, destroyed, damaged beyond repair or otherwise rendered unfit for use, the Borrower, at its own expense and expeditiously, will replace or cause the replacement of such parts or accessories with replacement parts or accessories free and clear of all Liens and with a value and utility at least equal to that of the parts or accessories being replaced (assuming that such replaced parts and accessories were otherwise in good working order and repair). All such replacement parts and accessories shall be deemed to be incorporated immediately into and to constitute an integral portion of the Equipment and, as such, shall be subject to the terms of this Agreement. The Lender shall have no responsibility for any of these repairs or replacements.

Section 7.3. Taxes, Other Governmental Charges and Utility Charges. Except as expressly limited by this Section, the Borrower shall pay all taxes and other charges of any kind which are at any time lawfully assessed or levied against or with respect to the Equipment, the Loan Payments or any part thereof, or which become due during the Loan Term, whether assessed against the Borrower or the Lender. The Borrower shall also pay when due all utilities and other charges incurred in the operation, maintenance, use, occupancy and upkeep of the Equipment, and all special assessments and charges lawfully made by any governmental body that may be secured by a Lien on the Equipment; provided that with respect to special assessments or other governmental charges that may lawfully be paid in installments over a period of years, the Borrower shall be obligated to pay only such installments as are required to be paid during the Loan Term as and when the same become due. Except as provided in Section 5.4, the Borrower shall not be required to pay any federal, state or local income, inheritance, estate, succession, transfer, gift, franchise, gross receipts, profit, excess profit, capital stock, corporate, or other similar tax payable by the Lender, its successors or assigns, unless such tax is made in lieu of or as a substitute for any tax, assessment or charge that is the obligation of the Borrower under this Section.

Section 7.4. Advances. If the Borrower shall fail to perform any of its obligations under this Article, the Lender may, but shall not be obligated to, take such action as may be necessary to cure such failure, including the advancement of money, and the Borrower shall be obligated to repay all such advances on demand, with interest at the rate of twelve percent (12) per annum or the maximum rate permitted by law, whichever is less, from the date of the advance to the date of repayment; provided that, with the exception of the Borrower's failure to provide insurance in compliance with Article 6, no such action may be taken by the Lender until the Borrower, after written notice from the Lender, is given at least 45 days to cure such failure.

ARTICLE 8: TITLE; LIENS

Section 8.1. Title. During the Loan Term, legal title to and ownership of all Equipment and any and all repairs, replacements, substitutions and modifications thereto shall be in the Borrower. On receipt of the Outstanding Balance in good funds, the Loan with respect to and the Lender's security interest in the Equipment shall terminate and be conveyed to the Borrower and the Borrower shall become the owner of the Equipment AS IS, WHERE IS, WITHOUT WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OR FITNESS FOR THE USE CONTEMPLATED BY THE BORROWER, and the Equipment shall not be subject to any security interest or Lien created by the Lender. The Lender shall execute and deliver to the Borrower such documents as the Borrower may reasonably request to evidence the termination of the Lender's security interest in the Equipment.

Section 8.2. Security Interest. To secure the performance of all of Borrower's obligations under this Agreement, including without limitation all Equipment Schedules now existing or hereafter executed, Borrower grants to Lender, for the benefit of Lender and its successors and assigns, a security interest constituting a first lien on Borrower's interest in all of the Equipment, whether now owned or hereafter acquired, all additions, attachments, alterations and accessions to the Property, all substitutions and replacements for the Equipment, and on any proceeds of any of the foregoing, including insurance proceeds. Borrower shall execute any additional documents, including financing statements, affidavits, notices and similar instruments, in form and substance satisfactory to Lender, which Lender deems necessary or appropriate to establish, maintain and perfect a security interest in the Equipment in favor of Lender and its successors and assigns. Borrower hereby authorizes Lender to file all financing statements which Lender deems necessary or appropriate to establish, maintain and perfect such security interest.

Section 8.3. Liens. During the Loan Term, the Borrower shall not, directly or indirectly, create, incur, assume or suffer to exist any Lien on or with respect to the Equipment, other than the respective rights of the Lender and the Borrower as herein provided. Except as expressly provided in Section 7.3 and this Article, the Borrower shall promptly, at its own expense, take such action as may be necessary duly to discharge or remove any such Lien. The Borrower shall reimburse the Lender for any expenses incurred by the Lender to discharge or remove any Lien.

Section 8.4. Modification of Equipment. The Borrower will not, without the prior written consent of the Lender, affix or install any accessory equipment or device on any of the Equipment if such addition will change or impair the originally intended functions, value or use of the Equipment.

Section 8.5. Personal Property. The Equipment is and shall at all times be and remain personal property and not fixtures.

ARTICLE 9: WARRANTIES

Section 9.1. Selection of Equipment. The Equipment and the Contractor have been selected by the Borrower, and the Lender shall have no responsibility in connection with the

selection of the Equipment, the ordering of the Equipment, its suitability for the use intended by the Borrower, the acceptance by the Contractor or its sales representative of the order submitted, or any delay or failure by the Contractor or its sales representative to manufacture, deliver or install the Equipment for use by the Borrower.

Section 9.2. Contractor's Warranties. The Lender hereby assigns to the Borrower for and during the Loan Term, all of its interest, if any, in all Contractor's warranties, guarantees and patent indemnity protection, express or implied, issued on or applicable to the Equipment, and the Borrower may obtain the customary services furnished in connection with such warranties and guarantees at the Borrower's expense. The Lender has no obligation to enforce any Contractor's warranties or obligations on behalf of itself or the Borrower.

Section 9.3. Disclaimer of Warranties. THE BORROWER ACKNOWLEDGES THAT IT SELECTED THE EQUIPMENT WITHOUT ASSISTANCE OF THE LENDER, ITS AGENTS OR EMPLOYEES. THE LENDER MAKES NO WARRANTY OR REPRESENTATION, EITHER EXPRESS OR IMPLIED, AS TO THE VALUE, DESIGN, CONDITION, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OR FITNESS FOR THE USE CONTEMPLATED BY THE BORROWER OF THE EQUIPMENT, OR ANY OTHER REPRESENTATION OR WARRANTY WITH RESPECT TO THE EQUIPMENT. IN NO EVENT SHALL THE LENDER BE LIABLE FOR ANY INCIDENTAL OR CONSEQUENTIAL DAMAGES IN CONNECTION WITH OR ARISING OUT OF THIS AGREEMENT OR THE EQUIPMENT OR THE BORROWER'S USE OF THE EQUIPMENT.

ARTICLE 10: PREPAYMENTS

Section 10.1. Prepayments.

(a) The Borrower may prepay the Loan in whole or in part on any Payment Date occurring after the date of this Agreement by paying the then Outstanding Balance, without a prepayment premium, and any other amounts then due or past due under the Loan.

(b) The Borrower may, in its discretion, prepay the Loan in whole or in part, without a prepayment premium, pursuant to the second sentence of Section 6.2 and shall prepay the Loan in whole or in part, without a prepayment premium, pursuant to the fourth sentence of Section 6.2.

(c) The Borrower shall prepay the Loan in full immediately upon and pursuant to the demand of the Lender or its assignee after the occurrence of an Event of Default by paying the Outstanding Balance, without a prepayment premium, and any outstanding and unpaid amounts due under the Loan.

(d) The Loan shall be prepaid in part, without a prepayment premium, with funds remaining in an Escrow Fund upon termination of the Escrow Agreement as provided in the Escrow Agreement.

Upon any prepayment in part of the Loan, the prepayment shall be applied first to Interest accrued thereon and next to the Principal portion of the Loan Payments in the inverse order of the Loan Payments and Exhibit B hereto shall be amended accordingly.

Section 10.2. Exercise of Option. The Borrower shall give notice to the Lender or the Lender's assignee of its intention to exercise its option under Section 10.1(a) with respect to the Loan not less than fifteen (15) days prior to the Payment Date on which the option will be exercised and shall deposit with the Lender or the Lender's assignee on the date of exercise an amount equal to the Outstanding Balance set forth in Exhibit B with respect to a prepayment under Section 10.1(a) and any other amounts then due or past due under the Loan (including the Loan Payment due on the Payment Date on which the option is exercised).

Section 10.3. Release of Lender's Interest. On termination of the Loan Term as described in clauses (a) and (c) of Section 4.2 or on receipt of the Outstanding Balance in good funds, the Loan with respect to and the Lender's security interest in the Equipment shall terminate and be conveyed to the Borrower and the Borrower shall become the owner of the Equipment AS IS, WHERE IS, WITHOUT WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OR FITNESS FOR THE USE CONTEMPLATED BY THE BORROWER, and the Equipment shall not be subject to any security interest or Lien created by the Lender. The Lender shall execute and deliver to the Borrower such documents as the Borrower may reasonably request to evidence the termination of the Lender's security interest in the Equipment. In the event of a partial prepayment of the Loan, the Equipment shall remain subject to this Agreement and shall not be conveyed and released by the Lender.

ARTICLE 11: ASSIGNMENT, SUBLEASING, MORTGAGING AND SELLING

Section 11.1. Assignment by the Lender. All of the Lender's right, title and/or interest in and to this Agreement or any Loan hereunder, including, but not limited to, the Loan Payments and other amounts payable by the Borrower and the Lender's security interest in the Equipment, may be assigned and reassigned in whole or in part to one or more assignees or subassignees by the Lender at any time, without the consent of the Borrower. No assignment shall be effective as against the Borrower unless and until written notice of the assignment is provided to the Borrower. If requested, the Borrower will acknowledge in writing receipt of such notice. The Borrower shall keep a complete and accurate record of all such assignments.

The Lender and the Borrower agree that any such assignment of this Agreement made hereunder is not intended as the offer or sale of a security, and the Lender and all assignees understand and agree that: (a) the Borrower shall not be responsible for any information provided to any assignee or subassignee in connection with any such assignment, and (b) if any such assignment constitutes the offering of a security under applicable securities laws, the Borrower shall not be responsible for compliance with any such laws, and any offering or other disclosure document delivered by the Lender in connection with such assignment shall include a statement to the effect that the Borrower assumes no responsibility for such document and has neither reviewed nor undertaken to verify any information contained therein.

Section 11.2. Assignment and Subleasing by the Borrower. Neither this Agreement nor any Loan hereunder or any Equipment may be sold, assigned, subleased, transferred, pledged or mortgaged by the Borrower.

ARTICLE 12: EVENTS OF DEFAULT AND REMEDIES

Section 12.1. Events of Default Defined. The following are Events of Default under this Agreement and the Loan:

(a) Failure by the Borrower to pay any Loan Payment, any prepayment required under Section 10.1(b), (c) or (d), or other payment required to be paid when due and the continuation of such failure for a period of thirty (30) days following written notice of such failure from the Lender; or

(b) Failure by the Borrower to observe and perform any covenant, condition or agreement on its part to be observed or performed hereunder, other than as provided in (a) of this Section, or in any other Contract for a period of thirty (30) days after written notice specifying such failure and requesting that it be remedied has been given to the Borrower by the Lender, unless the Lender shall agree in writing to an extension of such time prior to its expiration; provided, however, if the failure stated in the notice cannot be corrected within the applicable period, the Lender will not unreasonably withhold its consent to an extension of such time if corrective action is instituted by the Borrower within the applicable period and diligently pursued until the default is corrected; or

(c) Any representation made by the Borrower in this Agreement or in any other Contract was untrue in any material respect upon execution hereof or thereof.

Section 12.2. Remedies on Default. Whenever any Event of Default shall have occurred, the Lender and its assignees, if any, shall have the right, at their option and without any further demand or notice, to take one or any combination of the remedial steps set forth below.

(a) The Lender or the assignee of the Lender may declare the Outstanding Balance to be immediately due and payable by the Borrower, whereupon such Outstanding Balance and all accrued Interest thereon and all other amounts due under the Loan shall be immediately due and payable.

(b) To the extent permitted by applicable law, the Lender and its assignees, with or without terminating this Loan, may enter the premises where the Equipment is kept and disable the Equipment to prevent further use thereof by the Borrower and/or may repossess any or all of the Equipment by giving the Borrower written notice to deliver the Equipment in the manner provided in Section 12.3. In the event the Borrower fails to deliver the Equipment within ten (10) days after receipt of such notice, the Lender and its assignees may enter upon the premises where the Equipment is kept and take possession thereof and charge the Borrower for costs incurred in repossessing such Equipment, including reasonable attorneys' fees. The Borrower hereby expressly waives any damages occasioned by such repossession. Notwithstanding the fact that the Lender or any of its assignees has taken possession of the Equipment, the Borrower shall continue to be responsible for the Loan Payments and all other amounts due under the Loan. If the Lender or any of its assignees terminates this Loan and, in its discretion, takes possession and disposes of the Equipment or any portion thereof, the proceeds of any such disposition shall be applied to pay the following items in the following order: (i) all costs (including, but not limited to, attorneys' fees) incurred in securing possession of the Equipment; (ii) all expenses incurred in completing the disposition; (iii) any sales or transfer taxes; (iv) the Outstanding Balance; and (v) the balance of any Loan Payments owed by the Borrower. Any disposition proceeds remaining after the requirements of clauses (i) through (v) have been met shall be paid to the Borrower.

(c) The Lender and its assignees may take whatever action at law or in equity may appear necessary or desirable to enforce its rights with respect to the Loan and the Equipment, in which event the Borrower shall pay or repay to the Lender and its assignees all costs of such action or court action.

Notwithstanding any other remedy exercised hereunder, the Borrower shall remain obligated to pay to the Lender and its assignees any unpaid Loan Payments and all other amounts due hereunder.

All of the Borrower's right and interest in any Equipment the possession of which is taken by the Lender upon the occurrence of an Event of Default (including, without limitation, software licenses to the extent they are transferable, warranties, guaranties or completion assurances applicable to such Equipment) shall pass to the Lender, and the Borrower's rights in such Equipment shall terminate immediately upon such possession by the Lender.

Section 12.3. Return of Equipment: Release of the Borrower's Interest. Upon termination of the Loan after an Event of Default hereunder prior to the payment of all Loan Payments or the Outstanding Balance in accordance with Exhibit B: (i) to the extent permitted by applicable law, the Lender and its assignees, if any, may enter upon the premises where the Equipment is kept and disable the Equipment to prevent its further use by the Borrower; and (ii) the Borrower shall promptly, but in any event within ten (10) days after such termination, at its own cost and expense: (a) perform any testing and repairs required to place the Equipment in the condition required by Article 7; (b) if deinstallation, disassembly or crating is required, cause the Equipment to be deinstalled, disassembled and crated by an authorized manufacturer's representative or such other service person as is satisfactory to the Lender; and (c) deliver the Equipment to a location specified by the Lender, freight and insurance prepaid by the Borrower. If the Borrower refuses to

deliver the Equipment in the manner designated, the Lender may repossess the Equipment and charge to the Borrower the costs of such repossession. The Borrower shall execute and deliver to the Lender such documents as the Lender may reasonably request to evidence the termination of the Borrower's interest in the Equipment.

Section 12.4. No Remedy Exclusive. No remedy conferred upon or reserved to the Lender by this Article is intended to be exclusive and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof but any such right and power may be exercised from time to time and as often as may be deemed expedient by the Lender. In order to entitle the Lender to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice other than such notice as may be required by this Article 12. All remedies herein conferred upon or reserved to the Lender shall survive the termination of the Loan.

ARTICLE 13: ACCOUNTS AND REPORTS

Section 13.1. Books and Records; Inspection and Examination. The Borrower will keep accurate books of record and account for itself pertaining to this Agreement, the Loan, the Equipment and the Borrower's financial condition in which true and complete entries will be made in accordance with generally accepted accounting principles consistently applied and, upon reasonable request of the Lender, will permit any officer, employee, attorney or accountant for the Lender to review, make extracts from books and records at all times during ordinary business hours, and to discuss the affairs of the Borrower with any of its directors, officers, employees or agents. The Borrower will permit the Lender, or its employees, accountants, attorneys or agents, to examine and copy any or all of its records relating to the Contracts and the Equipment and to examine and inspect the Equipment as provided in Section 3.2 hereof. Borrower will make its annual audited financial statements available publically at <http://www.FlyDenver.com>.

ARTICLE 14: ADMINISTRATIVE PROVISIONS

Section 14.1. Notices. All notices, certificates, or other communications hereunder shall be sufficiently given and shall be deemed given when delivered by confirmed facsimile transmission, overnight courier service, or five (5) days after deposit in the United States mail with postage fully prepaid to the addresses specified below, provided that the Lender and the Borrower, by notice given hereunder, may designate different addresses to which subsequent notices, certificates or other communications will be sent.

If to the Lender: Banc of America Public Capital Corp
555 California Street, 4th Floor
CA5-705-04-01
San Francisco, CA 94104
Attention: Eileen Harwell, Contracts Administrator

If to the Borrower: Denver International Airport
8500 Pena Blvd., Room 9860
Denver, CO 80249
Facsimile: (303) 342-2215
Attention: Manager of Aviation

Section 14.2. Binding Effect. This Agreement shall inure to the benefit of and shall be binding upon the Lender and the Borrower and their respective successors and assigns.

Section 14.3. Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 14.4. Entire Agreement, Amendments, Changes and Modifications. This Agreement constitutes the entire agreement of the Borrower and the Lender with respect to the Loan and the Equipment and supersedes all prior and contemporaneous writings, understandings, agreements, solicitation documents and representations, express or implied. This Agreement may be amended or modified only by written documents duly authorized, executed and delivered by the Lender and the Borrower.

Section 14.5. Captions. The captions or headings in this Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provisions, Articles, Sections or clauses hereof.

Section 14.6. Further Assurances and Corrective Instruments. The Lender and the Borrower agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably be required for correcting any inadequate or incorrect description of the Equipment subject hereto or for otherwise carrying out the expressed intention of this Agreement.

Section 14.7. Execution in Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 14.8. Applicable Law; Bond Ordinances. This Agreement shall be governed by and construed in accordance with the laws of the State. The Borrower's obligations under the Contracts are in all respects subject and subordinate to the Bond Ordinances. The obligations of the Borrower under the Contracts are not "Bonds" or "Subordinate Bonds" under the Bond Ordinances. The Lender has no duties under the Bond Ordinances and may declare a default under the Contracts and exercise remedies under the Contracts independently of the owners of Bonds and Subordinate Bonds and without notice to or consent of the owners of Bonds or Subordinate Bonds and during the Loan Term, the Equipment shall not constitute part of the Airport System.

Section 14.9. No Indemnification by Borrower. Except as otherwise expressly provided herein, the Borrower cannot and does not agree to indemnify, hold harmless or exonerate the Lender, any Contractor or any other person for any purpose whatsoever.

Section 14.10. No Conflict of Interest of City Employees. The Lender represents that, to the best of its knowledge, no officer or employee of the City is either directly or indirectly a party or in any manner interested in this Agreement except as such interest may arise as a result of the lawful discharge of the responsibilities of such official or employee.

Section 14.11. Electronic Signatures and Electronic Records. The Lender consents to the use of electronic signatures by the Borrower. This Agreement and any other documents requiring a signature hereunder, may be signed electronically by the Borrower in the manner specified by the City. The Borrower and the Lender agree not to deny the legal effect or enforceability of this Agreement solely because it is in electronic form or because an electronic record was used in its formation. The Borrower and the Lender agree not to object to the admissibility of this Agreement in the form of an electronic record, or a paper copy of an electronic document, or a paper copy of a document bearing an electronic signature, on the grounds that it is an electronic record or electronic signature or that it is not in its original form or is not an original.

Section 14.12. Usury. It is the intention of the parties hereto to comply with any applicable usury laws; accordingly, it is agreed that, notwithstanding any provisions to the contrary herein, in no event shall this Agreement or the Loan hereunder require the payment or permit the collection of Interest or any amount in the nature of Interest or fees in excess of the maximum amount permitted by applicable law. Any such excess Interest or fees shall first be applied to reduce Principal, and when no Principal remains, refunded to the Borrower. In determining whether the Interest paid or payable exceeds the highest lawful rate, the total amount of Interest shall be spread through the Loan Term so that the Interest is uniform through the Loan Term.

Section 14.13. The Borrower's Performance. Time is of the essence. The Lender's failure at any time to require strict performance by the Borrower of any of the Borrower's obligations shall not waive or diminish the Lender's rights thereafter to demand strict compliance by the Borrower.

Section 14.14. No Discrimination in Employment. In connection with the performance of the work under this Agreement, the Lender agrees not to refuse to hire, discharge, promote or demote, or to discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, gender, age, military status, sexual orientation, marital status, or physical or mental disability; and further agrees to insert the foregoing provision in all subcontracts hereunder.

Section 14.15. Third Party Beneficiaries. Nothing herein shall be construed or interpreted to give any person other than the Borrower and the Lender any legal or equitable right, remedy or claim under or in respect of this Agreement. The Lender and the Borrower agree that no Contractor is a third party beneficiary of this Agreement and there are no third party beneficiaries of this Agreement.

[REMAINDER OF PAGE INTENTIONALLY BLANK; EXECUTION PAGE FOLLOWS]

Contract Control Number:

IN WITNESS WHEREOF, the parties have set their hands and affixed their seals at Denver, Colorado as of

SEAL

CITY AND COUNTY OF DENVER

ATTEST:

By _____

APPROVED AS TO FORM:

REGISTERED AND COUNTERSIGNED:

By _____

By _____

By _____



Contract Control Number: PLANE-201419198-00

Contractor Name: BANC OF AMERICA PUBLIC CAPITAL CORP

By: Bridgett Arnold

Name: Bridgett Arnold
(please print)

Title: Authorized Agent
(please print)

ATTEST: [if required]

By: Eileen Harwell

Name: Eileen Harwell
(please print)

Title: Authorized Agent
(please print)



Exhibit B

**City & County of Denver
Loan Amortization**

Tax Exempt Rate: **1.1656%**

Date	Takedowns	Debt Service	Interest	Principal	Ending Balance
1/9/2015	1,809,843.91				1,809,843.91
3/30/2015		461,563.46	4,746.48	456,816.99	1,353,026.92
3/30/2016		461,563.46	15,770.81	445,792.65	907,234.27
3/30/2017		461,563.46	10,574.68	450,988.79	456,245.49
3/30/2018		461,563.46	5,317.97	456,245.49	(0.00)
	-----	-----	-----	-----	
TOTAL	1,809,843.91	1,846,253.85	36,409.94	1,809,843.91	

EXHIBIT C

CERTIFICATE OF ACCEPTANCE

I, the undersigned, hereby certify that I am the duly qualified and acting officer of the Borrower identified below and, with respect to the Installment Purchase Agreement dated _____ (the "Agreement"), by and between the Borrower and, that:

1. The Equipment described in Exhibit A to the Agreement (the "Equipment") has been delivered and installed in accordance with the Borrower's Specifications, is in good working order and is fully operational and has been fully and finally accepted by the Borrower on or before the date indicated below.

2. The Loan Payments are due and payable by the Borrower on the dates and in the amounts indicated on Exhibit A of the Agreement.

BORROWER

CITY AND COUNTY OF DENVER,
for and on behalf of its Department of Aviation

Manager of Aviation

EXHIBIT D

FORM OF ESCROW AGREEMENT

This Escrow Agreement dated _____, by and among Banc of America Public Capital Corp, a Kansas corporation (the "Lender"), the City and County of Denver, Colorado (the "City"), and US Bank National Association, a national banking association with a corporate trust office in Denver, Colorado, as Escrow Agent (the "Escrow Agent"):

In consideration of the mutual agreements herein set forth, the parties hereto do hereby agree as follows:

1. This Escrow Agreement constitutes Exhibit D of the Installment Purchase Agreement (the "Agreement") dated the date hereof, between the Lender and the City.

2. Except as otherwise defined herein, all terms defined in the Agreement shall have the same meaning in this Escrow Agreement.

3. The Lender, the City and the Escrow Agent agree that the Escrow Agent will act as sole Escrow Agent under the Agreement and this Escrow Agreement, in accordance with the terms and conditions set forth in this Escrow Agreement. The Escrow Agent shall not be deemed to be a party to the Agreement and this Escrow Agreement shall be deemed to constitute the entire agreement among the Lender, the City and the Escrow Agent.

4. There is hereby established in the custody of the Escrow Agent a special trust fund designated "_____, 20__ Installment Purchase Agreement Acquisition Fund" (the "Acquisition Fund") to be held and administered by the Escrow Agent in trust for the benefit of the Lender and the City in accordance with this Escrow Agreement. The Lender, the City and the Escrow Agent intend that the Acquisition Fund constitute an escrow account in which the City has no legal or equitable right, title or interest until satisfaction in full of all conditions contained herein for the disbursement therefrom of funds by the Escrow Agent. However, if the parties' intention that the City shall have no legal or equitable right, title or interest until all conditions for disbursement are satisfied in full is not respected in any legal proceeding, the parties hereto intend that the Lender have a security interest in the Acquisition Fund, and such security interest is hereby granted. For such purpose, the Escrow Agent hereby agrees to act as agent for the Lender in connection with the perfection of such security interest and agrees to note, or cause to be noted, on all books and records relating to the Acquisition Fund, the Lender's interest therein.

5. (a) The Lender shall deposit \$_____ in the Acquisition Fund. Moneys held by the Escrow Agent hereunder shall be invested and reinvested by the Escrow Agent upon direction of the Manager of Finance of the City or any designee of the Manager of Finance as provided in the Agreement in Qualified Investments (as hereinafter defined) maturing or subject to redemption at the option of the holder thereof prior to the date on which it is expected that such funds will be needed. The City does hereby direct and authorize the Escrow Agent to purchase the Qualified Investment set forth in subparagraph (f) of paragraph 6 below if the City does not direct the Escrow Agent in writing otherwise. Such investments shall be held by the Escrow Agent in the Acquisition Fund, and any interest earned on such investments shall be paid to the City as further provided in Appendix A hereto.

(b) The parties recognize and agree that the Escrow Agent will not provide supervision, recommendations or advice relative to either the investment of the Acquisition Fund or the purchase, sale, retention or other disposition of any Qualified Investment. The City represents that the investments directed to be purchased by the Escrow Agent pursuant to this paragraph 5 are Qualified Investments as defined in paragraph 6 of this Escrow Agreement.

(c) Any loss or expense incurred from an investment, if such loss or expense has been communicated to the Manager of Finance, will be borne by the Acquisition Fund. This communication

shall be a writing or written statement and may be delivered to the Manager of Finance by mail, hand delivery or facsimile or electronic transmission.

(d) The Escrow Agent is hereby authorized to execute purchase and sales of Qualified Investments through the facilities of its own trading or capital markets operations. The Escrow Agent shall send statements to the City and the Lender periodically reflecting activity for the Escrow Account for the preceding month. Unless jointly directed otherwise by the City and the Lender, Escrow Agent shall invest the Acquisition Fund in Qualified Investment 6(f).

6. "Qualified Investments" means any of the following:

- (a) direct general obligations of the United States of America;
- (b) obligations, the timely payment of the principal and interest on which is fully and unconditionally guaranteed by the United States of America;
- (c) obligations the interest of which is not includable in the gross income of the owner thereof for federal income tax purposes under Section 103 of the Code and which are rated "AA" or better by Standard & Poor's Corporation or "Aa" or better by Moody's Investors Service, Inc.;
- (d) repurchase agreements with any state or national bank or trust company, including the Escrow Agent or any affiliate thereof, that are secured by obligations of the type described in (a) or (b) above, provided that such collateral is free and clear of claims of third parties and that the Escrow Agent has possession of such collateral and a perfected first security interest in such collateral;
- (e) shares of qualified regulated investment companies which distribute exempt-interest dividends within the meaning of Section 852 of the Code and which are rated "AA" or better by Standard & Poor's Corporation or "Aa" or better by Moody's Investors Service, Inc. (tax-exempt mutual funds); or
- (f) a Money Market Savings Account designated by the Escrow Agent.

The City and Lender acknowledge that the money market accounts of the Escrow Agent are such Escrow Agent's deposit accounts designed to meet the needs of global escrow and other corporate trust customers of the Escrow Agent. The accounts pay competitive variable interest rates, which are determined based upon the customer's aggregated balance. Each customer's deposit is insured by the Federal Deposit Insurance Corporation ("FDIC") as determined under FDIC Regulations, up to applicable FDIC limits. Interest rates currently offered on the accounts are determined at the Escrow Agent's direction and may change daily. The Escrow Agent uses the daily balance method to calculate interest on these accounts. This method applies a daily periodic rate to the principal in the accounts each day of the month and dividing that figure by the number of days in the period. Interest on customer deposits begins to accrue on the business day funds are credited to the Escrow Agent's deposit account. Interest is compounded on a monthly basis. The owner of the accounts is the Escrow Agent as agent for its customers. All account deposits and withdrawals are performed by the Escrow Agent. The Escrow Agent shall not be responsible for maximizing the yield on the Acquisition Fund. The Escrow Agent shall not be liable for losses, penalties or charges incurred upon any sale or purchase of any Qualified Investment.

7. Moneys in the Acquisition Fund shall be used to pay for the cost of the acquisition of the Equipment from one Vendor in _____ () milestone payments. Payments to the Vendor corresponding to the Equipment as accepted shall be made from the Acquisition Fund for the cost of acquisition of the corresponding Equipment upon presentation to the Escrow Agent of a properly executed Acceptance Certificate and Payment Request, the forms of which are attached hereto as Appendix A, executed by the City and approved by the Lender, together with a corresponding invoice for the cost of the acquisition of the corresponding Equipment for which payment is requested and a written approval by the Lender of such payment request. Under the terms of the Agreement, the Lender has agreed that the City may

provide any Acceptance Certificate and Payment Request by facsimile transmission and that, within three days after such certificate and request has been received by the Lender, the Lender shall provide its approval thereof by facsimile transmission to the Escrow Agent.

Within five business days of receipt by the Escrow Agent of the Acceptance Certificate and Payment Request, the Escrow Agent shall notify the Manager of Finance, in writing, that payment to the Vendor has been made from the Acquisition Fund. Such writing may be delivered to the Manager of Finance by mail, hand delivery or facsimile or electronic transmission.

8. Concerning the Escrow Agent.

Notwithstanding any provision contained herein to the contrary, the Escrow Agent, including its officers, directors, employees and agents, shall:

(a) not be liable for any action taken or omitted under this Escrow Agreement so long as it shall have acted in good faith and without gross negligence; and shall have no responsibility to inquire into or determine the genuineness, authenticity or sufficiency of any securities, checks or other documents or instruments submitted to it in connection with its duties hereunder;

(b) be entitled to deem the signatories of any documents or instruments submitted to it hereunder as being those purported to be authorized to sign such documents or instruments on behalf of the parties hereto, and shall be entitled to rely upon the genuineness of the signatures of such signatories without inquiry and without requiring substantiating evidence of any kind; and have no liability for acting upon any written or facsimile instruction presented by the City or the Lender in connection with this Escrow Agreement which the Escrow Agent in good faith believes to be genuine;

(c) be entitled to refrain from taking any action contemplated by this Escrow Agreement in the event that it becomes aware of any disagreement between the parties hereto as to any facts or as to the happening of any contemplated event precedent to such action;

(d) have no responsibility or liability for any diminution in value of any assets held hereunder which may result from any investments or reinvestment made in accordance with any provision which may be contained herein;

(e) be entitled to compensation for its services hereunder as per Appendix B, which is attached hereto and made a part hereof, and for reimbursement of its out-of-pocket expenses including, but not by way of limitation, the fees and costs of attorneys or agents which it may find necessary to engage in performance of its duties hereunder, all to be paid by the City, and the Escrow Agent shall have, and is hereby granted, a prior lien upon any property, cash, or assets of the Acquisition Fund, with respect to its unpaid fees and nonreimbursed expenses, superior to the interests of any other persons or entities, and shall be entitled and is hereby granted the right to set off and deduct any unpaid fees and nonreimbursed expenses from amounts on deposit pursuant to this Escrow Agreement;

(f) be, and hereby is, indemnified and saved harmless by the Lender (but not by the City) from all losses, costs and expenses, including attorney fees which may be incurred by it as a result of its acceptance of the Acquisition Fund or arising from the performance of its duties hereunder, unless either (i) the Escrow Agent shall have been adjudged to have acted in bad faith or to have been grossly negligent or (ii) such losses, costs and expenses shall have been adjudged to have been caused by the acts or omissions of the City, and such indemnification shall survive its resignation or removal, or the termination of this Escrow Agreement until extinguished by any applicable statute of limitations;

(g) in the event any dispute shall arise between the parties with respect to the disposition or disbursement of any of the assets held hereunder, be permitted to interplead all of the assets held hereunder into a court of competent jurisdiction, and thereafter be fully relieved from any and all liability or obligation with respect to such interpleaded assets. The parties further agree to pursue any redress or recourse in connection with such a dispute, without making the Escrow Agent a party to same;

(h) only have those duties as are specifically provided herein, which shall be deemed purely ministerial in nature, and shall under no circumstance be deemed a fiduciary for any of the parties to this Escrow Agreement. The Escrow Agent shall neither be responsible for, nor chargeable with, knowledge of the terms and conditions of any other agreement, instrument, or document between the other parties hereto, in connection herewith, including, without limitation, the Agreement. This Agreement sets forth all matters pertinent to the escrow contemplated hereunder, and no additional obligations of the Escrow Agent shall be inferred from the terms of this Escrow Agreement or any other agreement. IN NO EVENT SHALL THE ESCROW AGENT BE LIABLE, DIRECTLY OR INDIRECTLY, FOR ANY (i) DAMAGES OR EXPENSES ARISING OUT OF THE SERVICES PROVIDED HEREUNDER, OTHER THAN DAMAGES WHICH RESULT FROM THE ESCROW AGENT'S FAILURE TO ACT IN ACCORDANCE WITH THE REASONABLE COMMERCIAL STANDARDS OF THE BANKING BUSINESS, OR (ii) SPECIAL OR CONSEQUENTIAL DAMAGES, EVEN IF THE ESCROW AGENT HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES;

(i) have the right, but not the obligation, to consult with nationally-recognized counsel of its choice and shall not be liable for action taken or omitted to be taken by the Escrow Agent either in accordance with the advice of such counsel or in accordance with any opinion of counsel to the Lender addressed and delivered to the Escrow Agent;

(j) have the right to perform any of its duties hereunder through agents, attorneys, custodians or nominees; and

(k) shall not be required by any provision of this Escrow Agreement to expend or risk its own funds in the performance of its duties if it shall have reasonable grounds for believing that repayment of such funds is not reasonably assured to it.

Any banking association or corporation into which the Escrow Agent (or substantially all of its corporate trust business) may be merged, converted or with which the Escrow Agent may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Escrow Agent shall be a party, succeed to all the Escrow Agent's rights, obligations and immunities hereunder without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

9. Tax Matters.

a) Reporting of Income: The Escrow Agent shall report to the Internal Revenue Service, as of each calendar year-end, all income earned from the investment of any sum held in the Acquisition Fund against the City, whether or not said income has been distributed during such year, but only as and to the extent required by law.

b) Preparation or Filing of Tax Returns: The Escrow Agent shall have no responsibility for the preparation or filing of any tax return with respect to any income earned by the Acquisition Fund.

c) Payment of Taxes: If it is determined that taxes are payable on income earned from the investment of sums held in the Acquisition Fund, such taxes shall be paid by the City.

10. The Acquisition Fund shall terminate upon the occurrence of the earlier of (a) the presentation of all _____(____) Acceptance Certificates and Payment Requests properly executed by the City and approved by the Lender, (b) the delivery of a direction from the City and the Lender to return to the Lender all or the remaining portion of the original amount deposited by the Lender to the Acquisition Fund and to pay to the City any interest income earned on investments of the Acquisition Fund prior to the delivery of such direction or (c) the presentation of written notification by the Lender that an Event of Default has occurred or that City has terminated the Agreement pursuant to Section 3.03 of the Agreement. Upon termination as described in clause (a) of this paragraph, any amount remaining in the Acquisition Fund, other than investment income, shall be used to prepay, in the sole discretion of the Lender, principal components of Rental Payments thereafter payable under the Agreement either (i) in the inverse order of the principal components of such Rental Payments or (ii) proportionately among all such principal components and any amount representing investment income on the Acquisition Fund shall be paid to the City. In the event that the Lender elects to apply such amounts in accordance with clause (i) of the preceding sentence, the City shall continue to make Rental Payments as scheduled under the Agreement. In the event that Lender elects to apply such amounts in accordance with clause (ii) above the Lender shall provide the City with a revised Rental Payment schedule as Exhibit C to the Agreement which shall reflect the revised principal balance and reduced Rental Payments due under the Agreement. Upon termination as described in clause (b) of this paragraph, the original amount deposited by the Lender to the Acquisition Fund shall immediately be paid to the Lender and any interest income earned on investments of the Acquisition Fund prior to the delivery of such direction shall immediately be paid to the City. Upon termination as described in clause (c) of this paragraph, any amount remaining in the Acquisition Fund shall immediately be paid to the Lender and any amount representing investment income on the Acquisition Fund shall be paid to the City.

11. The Escrow Agent may at any time resign by giving at least 60 days written notice to the City and the Lender, such resignation to take effect 60 days after such notice has been deposited in the mail or, in the event of initial facsimile transmission, upon the sending of facsimile. If a successor agent has not been appointed within such 60 day period, the Escrow Agent may petition any court of competent jurisdiction or may interplead the City and the Lender in a proceeding for the appointment of a successor Escrow Agent, and all fees, including but not limited to extraordinary fees associated with the filing of interpleader, and expenses associated therewith shall be payable by the City and the Lender. The substitution of another bank or trust company to act as Escrow Agent under this Escrow Agreement may occur by written agreement of the Lender and the City. In addition, the Escrow Agent may be removed at any time, with or without cause, by an instrument in writing executed by the Lender and the City. In the event of any resignation or removal of the Escrow Agent, a successor Escrow Agent shall be appointed by an instrument in writing executed by the Lender and the City. Such successor Escrow Agent shall indicate its acceptance of such appointment by an instrument in writing delivered to the Lender, the City, and the predecessor Escrow Agent. Thereupon such successor Escrow Agent shall, without any further act or deed, be fully vested with all the trust, powers, rights, duties and obligations of the Escrow Agent under this Escrow Agreement, and the predecessor Escrow Agent shall deliver all moneys and securities held by it under this Escrow Agreement to such successor Escrow Agent.

12. The Escrow Agent incurs no liability to make any disbursements pursuant to the Escrow Agreement except from funds held in the Acquisition Fund. The Escrow Agent makes no representations or warranties as to the title to any Equipment or as to the performance of any obligations of the Lender or the City. In the event the Escrow Agent becomes involved in litigation by reason of the administration of the Acquisition Fund, it is hereby authorized to deposit with the appropriate Clerk of the Court, in which the litigation is pending, any and all funds, securities or other property held by it pursuant hereto, less its reasonable fees, expenses and advances, and thereupon shall stand fully relieved and discharged of any further duties regarding the Acquisition Fund. Also, in the event the Escrow Agent is threatened with litigation by reason of this Escrow Agreement regarding the Acquisition Fund, it is hereby authorized to file an interpleader action in any court of competent jurisdiction and to deposit with the Clerk of such Court, any funds, securities, or other property held by it, less its reasonable fees, expenses and advances, and thereupon shall stand fully relieved and discharged of any further duties regarding the Acquisition Fund.

13. Any notice, consent or request to be given in connection with any of the terms or provisions of this Escrow Agreement shall be in writing and be given in person, by facsimile or electronic

transmission or courier delivery service or by mail, and shall become effective (a) on delivery if given in person, (b) on the date of delivery if sent by facsimile or electronic transmission with receipt confirmed by any of the following methods: telephone, facsimile or electronic transmission or courier delivery service, or (c) four business days after being deposited in the mails, with proper postage prepaid for first-class registered or certified mail.

Notices shall be addressed as follows:

If to the Lender: Banc of America Public Capital Corp
555 California Street, 4th Floor
CA5-705-04-01
San Francisco, CA 94104
Attention: Eileen Harwell, Contracts Administrator

If to the Borrower: Denver International Airport
8500 Pena Blvd., Room 9860
Denver, CO 80249
Facsimile: (303) 342-2215
Attention: Manager of Aviation

If to the Escrow Agent: U.S. Bank National Association
Attn: Susan Selser
60 Livingston Avenue, EP-MN-WS3T
St. Paul, MN 55107-2292
Phone Number: 651-466-6090
Fax Number: 866-691-4161
E-mail: susan.selser@usbank.com

With a fax copy to:
U.S. Bank National Association
Kathleen Connelly
Phone Number: 303-585-4591
Fax Number: 303-585-6865
E-mail: Kathleen.Connelly@usbank.com

14. In the event any provision of this Escrow Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

15. This Escrow Agreement may not be amended except by a written instrument executed by the Lender, the City and the Escrow Agent.

16. Governing Law; Counterparts. This Agreement shall be construed in accordance with the laws of the State of Colorado. It may be executed in several counterparts, each one of which shall constitute an original and all collectively shall constitute but one instrument.

17. Electronic Signatures and Electronic Records. Lessor and Escrow Agent consent to the use of electronic signatures by the City. The Agreement, and any other documents requiring a signature hereunder, may be signed electronically by the City in the manner specified by the City. The Parties agree not to deny the legal effect or enforceability of the Agreement solely because it is in electronic form or because an electronic record was used in its formation. The Parties agree not to object to the admissibility of the Agreement in the form of an electronic record, or a paper copy of an electronic

document, or a paper copy of a document bearing an electronic signature, on the ground that it is an electronic record or electronic signature or that it is not in its original form or is not an original

IN WITNESS WHEREOF, the Lender, the City and the Escrow Agent have caused this Escrow Agreement to be executed by their duly authorized representatives.

U.S. Bank National Association,
Escrow Agent

By: _____

Title: _____

Banc of America Public Capital Corp,
Lender

By: _____

Title: _____

CITY AND COUNTY OF DENVER, COLORADO

By: _____
Manager of Aviation

Appendix A to Escrow Agreement

FORM OF ACCEPTANCE CERTIFICATE

NO. ___ of ___ FOR _____

Appendix A Item 1 of _____, 20__ Installment Purchase Agreement

Re: Equipment Agreement Purchase Agreement (the "Agreement") dated _____, 20__, between Banc of America Public Capital Corp, as Lender, and the City and County of Denver, Colorado (the "City"), as Borrower.

To: Banc of America Public Capital Corp
555 California Street, 4th Floor
San Francisco, CA 94104
Attn: Eileen Harwell, Contracts Administration
Phone: (415) 765-1897
Fax: (415) 343-0531
E-mail: Eileen.Harwell@baml.com

and

U.S. Bank National Association
Attn: Susan Selser
60 Livingston Avenue, EP-MN-WS3T
St. Paul, MN 55107-2292
Phone Number: 651-466-6090
Fax Number: 866-691-4161
E-mail: susan.selser@usbank.com

In accordance with the Agreement and a related Escrow Agreement, the undersigned City Representative hereby certifies and represents to, and agrees with the Lender as follows:

- (1) The Equipment described in the Agreement at Exhibit A Item 1 has been delivered, installed, tested and accepted on the date hereof.
- (2) The City has conducted such inspection and testing of this Equipment as it deems necessary and appropriate and hereby acknowledges that it accepts this Equipment for all purposes.
- (3) No event or condition that constitutes, or with notice or lapse of time, or both, would constitute, an Event of Default (as defined in the Agreement) exists at the date hereof.

- (4) The Lender is hereby requested to approve the payment of, and the Escrow Agent is hereby requested to pay, the Vendor designated below as Payee, the sum of \$_____ in payment of all of the cost of the acquisition, delivery, installation and testing of the Equipment listed at Item 1 on Exhibit A to the Agreement. Such amount is due and payable under the invoice of the Payee attached hereto with respect to the cost of the acquisition, delivery, installation and testing of the Equipment and has not formed the basis of any prior request for payment. The Equipment for which this payment is to be made is all of the "Equipment" listed at Item 1 in Exhibit A to the Agreement. Pursuant to paragraph 7 of the Escrow Agreement, the Escrow Agent is to notify the Manager of Finance that this payment has been made.

Payee: _____

Payee's Federal ID Number: _____

- (5) If all/both/the Acceptance Certificate[s] have been completed with the processing of this Acceptance Certificate, then coincident with the payment of the Vendor pursuant to (4) above, the Escrow Agent is hereby directed to pay all amounts remaining in the Acquisition Fund in accordance with Section 10 of the Escrow Agreement.

City and County of Denver, Colorado, as Borrower

By: _____

(as City Representative under the Agreement)

Acceptance Date: _____

APPROVED:

Banc of America Public Capital Corp, as Lender

By: _____

Title: _____

Appendix B

**Schedule of Fees for Services as
Escrow Agent**

**For
City and County of Denver/
Chase Equipment Finance, Inc. Escrow**

Administrative Fees Billed One Time

EXHIBIT E
FORM OF OPINION OF CITY ATTORNEY
(To be put on City Attorney's Letterhead)

Banc of America Public Capital Corp
555 California Street, 4th Floor
San Francisco, CA 94104

Re: Equipment Installment Purchase Agreement dated _____, between Banc of America Public Capital Corp, as Lender, and the City and County of Denver, Colorado, as Borrower

Ladies and Gentlemen:

I am the City Attorney of the City and County of Denver, Colorado (the "City"). I have examined;

(a) an executed counterpart of an Equipment Installment Purchase Agreement (the "Agreement") dated _____, including Exhibits thereto, by and between Banc of America Public Capital Corp (the "Lender"), as lender, and the City, as Borrower, which, among other things, provides for the purchase of certain property described on Exhibit A of the Agreement (the "Equipment"),

(b) Ordinance No. _____ Series of 2014 of the City Council of the City effective on _____ (the "Authorizing Ordinance"), which, among other things, authorizes the City to execute the Agreement and

(c) such other certificates of officers of the City, opinions, documents and matters of law as I have deemed necessary in connection with the following opinion.

Based on the foregoing, I am of the following opinion:

(1) The City is duly organized and validly existing as a home rule city under the Constitution and the laws of the State of Colorado and its Home Rule Charter.

(2) Pursuant to the Authorizing Ordinance, the City has the requisite power and authority to execute and deliver the Agreement and thereby acquire the Equipment.

(3) The Agreement has been duly authorized, executed, and delivered by the City. Assuming due authorization, execution and delivery of the Agreement by the Lender, the Agreement is a valid and legally binding obligation of the City, enforceable against the City in accordance with its terms, except to the extent such enforcement is limited by applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting the enforcement of creditors' rights generally and general equitable remedies such as specific performance or other injunctive relief.

(4) To the best of my knowledge after reasonable investigation, the authorization, execution and delivery of the Agreement and all other proceedings of the City relating to the transactions contemplated by the Agreement have been performed in accordance with all open meeting laws, procurement laws and all other applicable state or federal laws, to the extent that any such laws apply to the City, the Agreement or the Equipment.

(5) There is no proceeding pending against the City in any court or before any public board that, if adversely determined, would adversely affect the transactions contemplated by the Agreement.

All capitalized terms herein shall have the same meanings as in the Agreement unless otherwise provided herein. The Lessor, its successors and assigns, and any counsel rendering an opinion on the tax-exempt status of the interest components of the Rental Payments, are entitled to rely on this opinion.

Yours truly,

D. Scott Martinez
City Attorney