

## AMENDATORY AGREEMENT

**THIS AMENDATORY AGREEMENT** is made between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado (the “City”) and **DEL NORTE NEIGHBORHOOD DEVELOPMENT CORPORATION**, a Colorado nonprofit corporation, whose address is 2926 Zuni Street, Suite 202, Denver, Colorado 80211 (“Borrower” or “Contractor”).

### WITNESSETH:

**WHEREAS**, the City and the Contractor entered into an Agreement dated November 19, 2012, to provide funds to be utilized for implementing program activities related to the Neighborhood Stabilization Program 2 (“NSP2”); and

**WHEREAS**, the City and the Contractor wish to amend the Agreement, to increase the amount of allowed prior encumbrances for the security and extend the project completion date.

**NOW, THEREFORE**, in consideration of the premises and the mutual covenants and obligations herein set forth, the parties agree as follows:

1. Paragraph 2 of the Agreement, entitled “**SECURITY**”, is hereby amended to read as follows:

“**SECURITY**: Repayment of the Promissory Note shall be secured by a Deed of Trust (the “Deed of Trust”), in form satisfactory to City, granted by Borrower and encumbering the real property known and numbered as 1401 Irving Street, Denver, Colorado (the “Property”) subject to such prior encumbrances with such original principal amounts as listed herein: during construction, the City shall allow a construction loan with a maximum balance of no more than Thirteen Million Dollars (\$13,000,000.00). Once construction is complete and the financing converts to a permanent loan, the maximum original balance of the permanent loan may not exceed Three Million Seven Hundred Fifty Thousand Dollars (\$3,750,000.00). The City shall subordinate its interest to the Land Use Regulatory Agreement required by the Colorado Housing and Finance Authority for all Low Income Housing Tax Credit projects.”

2. Paragraph 5 of the Agreement, entitled “**DEADLINE FOR DISBURSEMENT OF FUNDS**,” is hereby amended to read as follows:

“**DEADLINE FOR DISBURSEMENT OF FUNDS**: Borrower further agrees that documentation for all draw down requests will be submitted no later than June 30, 2014.”

3. Consultant consents 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.

4. As herein amended, the Agreement is affirmed and ratified in each and every particular.

**[THE BALANCE OF THIS PAGE IS INTENTIONALLY LEFT BLANK.]**

**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: OEDEV-201208314-01

Contractor Name: DEL NORTE NEIGHBORHOOD DEVELOPMENT  
CORP

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

Name: Herwin Kelly  
(please print)

Title: Exec Director  
(please print)

ATTEST: [if required]

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

Name: Jesusa Palma  
(please print)

Title: Accountant  
(please print)

