

WHEN RECORDED MAIL TO:
Office of Economic Development
Attention: Nicol Blan
201 W. Colfax Ave., Dept. 204
Denver, CO 80202

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

SECOND AMENDMENT AND MODIFICATION AGREEMENT

THIS SECOND AMENDMENT AND MODIFICATION AGREEMENT is made and entered into by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado (“City”), and **NORTHEAST DENVER HOUSNIG CENTER, INC.**, a Colorado nonprofit corporation, whose address is 1735 Gaylord Street, Denver, Colorado 80206 (“Borrower” or “Contractor”).

WITNESSETH:

WHEREAS, the Parties entered into that certain Agreement dated March 4, 2002, as amended by the Amendment and Modification Agreement dated October 24, 2003 and recorded on November 13, 2002 at Reception No. 2003239029 of the records of Denver County, State of Colorado, relating to a loan of \$724,000.00 to assist with the acquisition of property at 40th and Chambers Streets in Denver, Colorado, for use as affordable housing (the “Loan Agreement”); and

WHEREAS, Borrower executed that certain deed of trust (the “Deed of Trust”) for the benefit of the City, dated April 2, 2002 and recorded on April 15, 2002 at Reception No. 2002070293 of the records of Denver County, State of Colorado, and encumbering the following described property:

Lot 7,
Sable Ridge Development, Filing No. 1,
City and County of Denver,
State of Colorado

also known and numbered as 40th Avenue and Chambers Road, Colorado, which Deed of Trust has been released; and

WHEREAS, the Deed of Trust secures the repayment of the indebtedness evidenced by that certain Promissory Note dated April 2, 2002 (the “Note”); and

WHEREAS, the Borrower failed to comply with the requirements of the Loan Agreement, as Borrower did not create the affordable housing required in Section 6 of the Loan Agreement and therefore must repay the loan of \$724,000.00; and

WHEREAS, the Parties wish to modify the terms and conditions of the Loan Agreement, Note, Deed of Trust, and any other documents evidencing or securing the City's loan (together, the "Loan Documents"), to modify the repayments terms contained therein;

NOW, THEREFORE, in consideration of the premises herein contained and other good and valuable consideration, the adequacy of which is acknowledged, the Parties hereby modify the Loan Documents as follows:.

1. The payment terms of the Note are hereby amended as follows:

a. The Parties agree that the total principal and interest currently due, as of the date of this Second Amendment and Modification Agreement, under the Note is \$724,000.00 (the "Amount Due"). This reflects a waiver of all fees.

b. Any payment which may have been due prior to the execution of this Second Amendment and Modification Agreement are hereby deferred.

c. Commencing on the first day of the first month following execution of this Second Amendment and Modification Agreement, and continuing monthly on the first day of the month through September 30, 2080, the Borrower shall make principal and interest payments in the amount of Nine Hundred Dollars (\$900.00).

2. The entire balance of principal and interest shall be due and payable on September 30, 2080.

3. Repayment of the Note shall be secured by a deed of trust (the "Austin Building Deed of Trust"), in form satisfactory to City, on real property known and numbered as 2400– 2418 East Colfax Avenue, Denver, Colorado (the "Property"), subject to prior encumbrances not exceeding \$1,250,000 in principal amount.

4. The Loan Documents are amended to reflect the amended terms of the Note.

5. Borrower 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.

6. Except as modified herein, the Loan Documents remain unmodified.

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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-GE2Y003-02

Contractor Name: NORTHEAST DENVER HOUSING CENTER

By: Tracy J. Smith

Name: Tracy J. Smith
(please print)

Title: Deputy Director
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)

