

AMENDTATORY AGREEMENT

THIS AMENDATORY AGREEMENT is made between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado (the “City”) and **RENAISSANCE HOUSING DEVELOPMENT CORPORATION**, a Colorado non profit corporation, whose address is 2111 Champa Street, Denver, Colorado 80205 (“Borrower” or “Contractor”).

WITNESSETH:

WHEREAS, the parties entered into that certain loan agreement dated August 15, 2014 relating to a rental housing assistance loan made from HOME funds in the principal amount of \$1,200,000.00; and

WHEREAS, the parties wish to modify the terms and conditions of the Loan Agreement, , and any other documents evidencing or securing the City’s loan (the “Loan Documents”), to enable subordination of the City’s Deed of Trust to an amount greater than previously agreed upon.

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 an assignment of the deed of trust for the benefit of the Borrower from the owner of the Property, defined below (the “Deed of Trust”), in form satisfactory to City, granted by Borrower and encumbering the real property know and numbered as 3975 Colorado Boulevard, Denver, Colorado (the “Property”) subject to prior encumbrances not exceeding Seventeen Million Five Hundred Thousand (\$17,500,000.00) in principal amount.”

2. Paragraph 3 of the Agreement, entitled “**SUBORDINATION**”, is hereby amended to read as follows:

“**SUBORDINATION**: The Director of the Office of Economic Development or his designee is authorized to execute documents necessary to subordination the lien of the City’s Deed of Trust and Covenant so long as (i) such documents are in form satisfactory to the City Attorney; (ii) encumbrances prior to the City’s Deed of Trust do not exceed \$17,500,000.00 in principal amount; and (iii) Borrower is not then in default of its obligations hereunder or pursuant to the Promissory Note, Covenant, or Deed of Trust.”

2. 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.

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

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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 _____

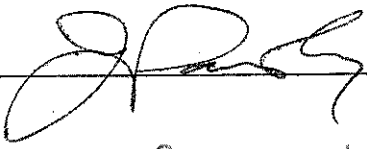
By _____

By _____



Contract Control Number: OEDEV-201416398-01

Contractor Name: RENAISSANCE HOUSING DEVELOPMENT
CORP

By: 

Name: John Parvensky
(please print)

Title: President
(please print)

ATTEST: [if required] N/A

By: _____

Name: _____
(please print)

Title: _____
(please print)

