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2013-0921-4

LEASE PURCHASE AGREEMENT NO. 2013A
(BUELL THEATRE PROPERTY)
(AMENDS AND RESTATES 2003B LEASE)

DATED OCTOBER __, 2013

BETWEEN

DENVER PUBLIC FACILITIES LEASING TRUST 2013A
(FORMERLY KNOWN AS DENVER PUBLIC FACILITIES LEASING TRUST 2003B),
AS LESSOR

AND

CITY AND COUNTY OF DENVER, COLORADO,
AS LESSEE

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(This table of contents is not part of this 2013A Lease
and is included only for convenience of reference)

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6. The Base Rentals and Additional Rentals payable by the City under this 2013A Lease, for which specific Appropriations and Supplemental Appropriations by the City may be effected, shall constitute current expenditures of the City.

7. Neither this 2013A Lease nor the payment by the City of Base Rentals or Additional Rentals hereunder shall constitute or give rise to a general obligation or other indebtedness of the City or a multiple fiscal year direct or indirect debt or other financial obligation whatsoever of the City, within the meaning of any constitutional, Charter or statutory provision or limitation nor a mandatory charge or requirement against the City in any ensuing Fiscal Year beyond the then current Fiscal Year.

8. The Trust and the City intend that this 2013A Lease, and related documents set forth their entire understanding and agreement regarding the terms and conditions upon which the Trust is leasing the Leased Property to the City and, in turn, the City is leasing the Leased Property from the Trust.

9. Pursuant to the 2013A Indenture, the Trustee is to act for the benefit of the owners of certain certificates of participation executed and delivered pursuant to the 2013A Indenture and is to act on behalf of the Trust.

NOW, THEREFORE, for and in consideration of the mutual promises and covenants herein contained, the Trust and the City agree as follows:

ARTICLE 1 DEFINITIONS

Section 1.1 Certain Funds and Accounts. All references herein to any funds and accounts shall mean the funds and accounts so designated that are established under the 2013A Indenture.

Section 1.2 Definitions. All capitalized terms used herein shall have the following meanings under this 2013A Lease:

“2003B Certificates” means the Certificates of Participation, Series 2003B (Buell Theatre/Jail Dorm Bldg. 20 Properties) executed and delivered pursuant to the 2003B Indenture, the outstanding certificates maturing on and after December 1, 2014, to be current refunded and all of such outstanding certificates to be defeased in full as part of the Refunding Transaction.

“2003B Indenture” means the Declaration and Indenture of Trust dated as of May 1, 2003, between Capital Asset Finance Corporation, as settlor, and Zions First National Bank, as trustee, as the same is amended and restated in the 2013A Indenture, all in connection with the Refunding Transaction.

“2003B Lease” means the Lease Purchase Agreement No. 2003B (Buell Theatre/Jail Dorm Bldg. 20 Properties) dated as of May 1, 2003, between the Trust, as lessor, and the City, as lessee, as the same is amended and restated hereby, all in connection with the Refunding Transaction.

**LEASE PURCHASE AGREEMENT NO. 2013A
(BUELL THEATRE PROPERTY)
(AMENDS AND RESTATES 2003B LEASE)**

This Lease Purchase Agreement No. 2013A (Buell Theatre Property) dated October __, 2013, is between Denver Public Facilities Leasing Trust 2013A, a Colorado trust, as lessor (the "Trust"), and the City and County of Denver, Colorado (the "City"), a municipal corporation and political subdivision duly organized and existing as a home rule city under the provisions of Article XX of the Constitution and the laws of the State of Colorado and the home rule Charter of the City, as lessee, and amends, restates, replaces and supersedes in its entirety the 2003B Lease as defined herein.

PREFACE

All capitalized terms used herein will have the meanings ascribed to them in Article I of this 2013A Lease.

RECITALS

1. Pursuant to the City's Charter and home rule powers, the City (a) may, by ordinance, authorize the transfer of fee ownership and the grant of easements in real property owned by the City and (b) is authorized to enter into leasehold agreements, subject to annual appropriations, in order to provide necessary land, buildings, equipment and other property for governmental or proprietary purposes which agreements may include an option to purchase and acquire title to such leased or rented property.

2. In connection with the execution and delivery of the 2003B Lease, the City Council determined that it was necessary, convenient and in furtherance of the governmental and proprietary purposes of the City and in the best interests of the City and its inhabitants that the City (a) enter into a Purchase Agreement (as defined in the 2003B Lease) with the Trust under which the City agreed, among other things, to sell to the Trust, and the Trust agreed to purchase from the City, two parcels of real property and all improvements located thereon, defined in the 2003B Lease as the Buell Theatre Property and the Jail Dorm Bldg. 20 Property and (b) enter into the 2003B Lease to provide for the leasing of the Buell Theatre Property and the Jail Dorm Bldg. 20 Property, constituting the leased property under the 2003B Lease, from the Trust for use by the City for its governmental and proprietary purposes.

3. The City and the Trust have determined that it is economically advantageous at this time to effect the Refunding Transaction by, among other things, amending, restating, replacing and superseding in its entirety the 2003B Lease.

4. The Trust is the fee simple owner of the Leased Property and is to lease the Leased Property to the City pursuant to this 2013A Lease. The Buell Theatre Property constitutes the only Leased Property hereunder.

5. The payment by the City of Base Rentals and Additional Rentals hereunder in any future Fiscal Year is subject to the renewal of this 2013A Lease for such future Fiscal Year.

“2013A Certificates” means the certificates of participation executed and delivered by the Trustee pursuant to the terms of the 2013A Indenture

“2013A Indenture” means the Declaration and Indenture of Trust (Buell Theatre Property) dated the date hereof entered into by the Trustee, which amends and restates in its entirety the 2003B Indenture, in connection with the Refunding Transaction.

“2013A Lease” means this Lease Purchase Agreement, as the same may hereafter be amended.

“Additional Rentals” means, the payment or cost of all:

(a) (i) reasonable expenses and fees of the Trustee and/or the Trust related to the preparation of any reports or records of the Trust, including tax returns for the Trust, and maintenance of the existence of the Trust, (ii) reasonable expenses and fees of the Trust and the Trustee related to the performance or discharge of responsibilities under the provisions of this 2013A Lease or the 2013A Indenture, including the reasonable fees and expenses of any person or firm employed by the Trustee to make rebate calculations under the provisions of the 2013A Indenture, (iii) insurance deductible amounts in respect of insurance required to be maintained under this 2013A Lease if such amounts are paid by the Trust, and (iv) expenses and fees of the Trust or the Trustee incurred at the request of the City;

(b) taxes, assessments, insurance premiums, utility charges, maintenance, upkeep, repair and replacement with respect to the Leased Property or as otherwise required under this 2013A Lease; and

(c) all other charges and costs (together with all interest and penalties that may accrue thereon in the event that the City shall fail to pay the same, as specifically set forth in this 2013A Lease) which the City agrees to assume or pay as Additional Rentals under this 2013A Lease.

Payment by the City of any Additional Rentals, in addition to Appropriation or Supplemental Appropriation, requires the prior written approval of the Manager of Finance. Additional Rentals shall not include Base Rentals.

“Appropriations” means the collective procedure by which the City Council specifically appropriates funds for a purpose and the City effects an Encumbrance for such purpose. The term “Appropriation” includes an initial Appropriation and any Supplemental Appropriation.

“Approval of Special Counsel” means an opinion of Special Counsel to the effect that the matter proposed will not adversely affect the excludability from gross income for federal income tax purposes of the Interest Portion of the Base Rentals paid by the City under the 2013A Lease.

“Base Rentals” means the rental payments payable by the City during the Lease Term, which constitute payments payable by the City for and in consideration of the right to possess and use the Leased Property as set forth on Exhibit C (Base Rentals Schedule) hereto and relating to the 2013A Certificates. The term “Base Rentals” does not include Additional Rentals.

“Base Rentals Payment Dates” means the Base Rentals Payment Dates set forth in Exhibit C (Base Rentals Schedule) hereto.

“Buell Theatre Property” means the real property described as the “Buell Theatre Property” on Exhibit A to the 2003B Lease and on Exhibit A hereto and all rights of the Trust under the Permitted Encumbrances described on Exhibit B hereto, constituting a component of the leased property under the 2003B Lease and the Leased Property hereunder.

“Business Day” means any day, other than a Saturday or a Sunday or day (a) on which banks located in Denver, Colorado are required or authorized by law or executive order to close, (b) on which the Federal Reserve System is closed or (c) on which the New York Stock Exchange is closed.

“Charter” means the home rule charter of the City.

“City” means the City and County of Denver, Colorado, only in its capacity as lessee under this 2013A Lease and not in respect of its police powers or any other capacity, power or function of the City.

“City Council” means the City Council of the City.

“Code” means the Internal Revenue Code of 1986, as amended and rulings and regulations promulgated thereunder.

“Costs of Execution and Delivery” means all items of expense directly or indirectly payable by the Trust or the Trustee, related to the authorization, execution and delivery of this 2013A Lease as further defined in the 2013A Indenture.

“Counsel” means an attorney at law or law firm (who may be counsel for the Trust) who is engaged by the Trustee.

“CRS” means Colorado Revised Statutes.

“Director of Arts & Venues” means the duly appointed Director of Arts & Venues, as the designee of the Manager of General Services.

“DRMC” means Denver Revised Municipal Code, as the same is amended or recodified from time to time.

“Encumbrance” means (a) the act of submitting a written request of the City to the Purchasing Director of the City and (b) the certification in writing by the Controller for the applicable Fiscal Year that (i) there is an unencumbered balance in the appropriate fund chargeable therefor sufficient to provide for the Base Rentals and the Additional Rentals, as the case may be, for the period specified in this 2013A Lease and (ii) such amounts have been set aside for such purposes.

“Event(s) of Lease Default” means any event as defined in Section 14.1 of this 2013A Lease.

“Event of Nonappropriation” means the termination and nonrenewal of this 2013A Lease by the City, determined by the City’s exercise of its right, for any reason, to not enact by the last day of each Fiscal Year an appropriation ordinance for the ensuing Fiscal Year which includes (a) amounts authorized and directed to be used to pay all Base Rentals and (b) sufficient amounts to pay such Additional Rentals as are estimated to become due. An Event of Nonappropriation may also occur under certain circumstances described in Section 10.3(c) of this 2013A Lease. The term also means a notice under this 2013A Lease of the City’s intention to not renew and therefore terminate this 2013A Lease or an event described in this 2013A Lease relating to the exercise by the City of its right to not appropriate amounts due as Additional Rentals in excess of the amounts for which an appropriation has been previously effected.

“Fiscal Year” means the City’s fiscal year, which begins on January 1 and ends December 31 of the same year.

“*Force Majeure*” means, without limitation, the following: acts of God; strikes, lockouts or other industrial disturbances; acts of public enemies; orders or restraints of any kind of the government of the United States of America or of the State or any of their departments, agencies or officials or any civil or military authority; insurrection; riots; landslides; earthquakes; fires; storms; droughts; floods; explosions; breakage or accidents to machinery, transmission pipes or canals; or any other cause or event not within the control of the Trust or the City in its capacity as lessee hereunder.

“Hazardous Substance” means and includes: (a) the terms “hazardous substance,” “release and “removal” which, as used herein, shall have the same meaning and definition as set forth in paragraphs (14), (22) and (23), respectively, of Title 42 U.S.C. §9601 and in Colorado law, provided, however, that the term “hazardous substance” as used herein shall also include “hazardous waste” as defined in paragraph (5) of 42 U.S.C. §6903 and “petroleum” as defined in paragraph (8) of 42 U.S.C. §6991; (b) the term “superfund” as used herein means the Comprehensive Environmental Response, Compensation and Liability Act, as amended, being Title 42 U.S.C. §9601 et seq., as amended, and any similar State statute or local ordinance applicable to the Leased Property, including, without limitation, Colorado rules and regulations promulgated, administered and enforced by any governmental agency or authority pursuant thereto; and (c) the term “underground storage tank” as used herein shall have the same meaning and definition as set forth in paragraph (1) of 42 U.S.C. §6991.

“Initial Term,” in respect of this 2013A Lease, means the period which commences on the date of delivery of this 2013A Lease and terminates on December 31 of the same Fiscal Year.

“Interest Portion” means the Interest Portion of each Base Rentals payment as set forth in Exhibit C (Base Rentals Schedule) hereto, including Interest Portion as stated for each Base Rentals Payment Date and Interest Portion if referencing all Interest Portions for the Base Rentals remaining to be paid in the aggregate through the Lease Term.

“Jail Dorm Bldg. 20 Property” means the real property described as the “Jail Dorm Bldg. 20 Property described on Exhibit A to the 2003B Lease, constituting a component of the leased property under the 2003B Lease. The Jail Dorm Bldg. 20 Property does not constitute any part of the Leased Property hereunder.

“Lease Balance” means the sum of the Total Aggregate Principal Portion of the Base Rentals under this 2013A Lease set forth on Exhibit C (Base Rentals Schedule) hereto, less the aggregate amount of Principal Portions of Base Rentals paid or prepaid by the City pursuant to this 2013A Lease.

“Lease Remedy Net Proceeds” means proceeds derived from the exercise of any Lease Remedy or otherwise following termination of this 2013A Lease by reason of an Event of Nonappropriation or an Event of Lease Default, less (a) all expenses (including, without limitation, attorney’s fees and costs) incurred in the collection of such proceeds or award; and (b) all other fees, expenses and payments due to the City, the Trust or the Trustee.

“Lease Remedy” or “Lease Remedies” means any or all remedial steps provided in this 2013A Lease whenever an Event of Lease Default or an Event of Nonappropriation has happened and is continuing, which may be exercised by the Trustee, as provided in the 2013A Indenture.

“Lease Term” means the Initial Term and any Renewal Terms as to which the City may exercise its option to renew this 2013A Lease by effecting Appropriations of funds for the payment of Base Rentals and Additional Rentals hereunder, as provided in and subject to the provisions of this 2013A Lease. “Lease Term” refers to the time during which the City is the lessee of the Leased Property under this 2013A Lease.

“Leased Property” means the Buell Theatre Property. The Jail Dorm Bldg. 20 Property does not constitute any part of the Leased Property hereunder.

“Manager of Finance” means the Manager of Finance *ex-officio* Treasurer, of the City duly appointed pursuant to the Charter or the designee of the Manager of Finance.

“Manager of General Services” means the Manager of General Services of the City duly appointed pursuant to the Charter or the designee of the Manager of General Services.

“Manager of Public Works” means the Manager of Public Works of the City duly appointed pursuant to the Charter or the designee of the Manager of Public Works.

“Net Proceeds” means the proceeds of any performance or payment bond, or proceeds of insurance, including self-insurance, required by this 2013A Lease or proceeds from any condemnation award, or any proceeds resulting from default or breaches of warranty under any construction or other contract relating to improvements to the Leased Property, less (a) all expenses (including, without limitation, attorney’s fees and costs) incurred in the collection of such proceeds or award; and (b) all other fees, expenses and payments due to the City, the Trust or the Trustee.

“Permitted Encumbrances,” with respect to the Leased Property, means, as of any particular time: (a) liens for taxes and assessments not then delinquent or liens which may remain unpaid pending contest pursuant to the provisions of this 2013A Lease; (b) this 2013A Lease, the 2013A Indenture, any related fixture filing and any liens arising or granted pursuant to this 2013A Lease or the 2013A Indenture; (c) utility, access and other easements and rights of

way, restrictions and other matters affecting title which the Manager of General Services of the City through the Director of Arts & Venues represents will not impair the effective use or interfere with the operation of the Leased Property, including rights or privileges in the nature of easements, licenses, permits and party wall and other agreements and rights-of-way as provided in this 2013A Lease; and (d) any existing easements, covenants, restrictions, liens and encumbrances listed on the title insurance policies delivered in respect of the Leased Property, as shown on Exhibit B hereto and any other encumbrances agreed to by the City and the Trust.

“Prepayment” means any amount paid by the City pursuant to the provisions of this 2013A Lease as a prepayment of the Base Rentals due hereunder.

“Principal Portion” means the portion of each Base Rentals payment that represents the payment of principal set forth in Exhibit C (Base Rentals Schedule) hereto, including Principal Portion as stated for each Base Rentals Payment Date and Principal Portion if referencing all Principal Portions remaining to be paid in the aggregate through the Lease Term.

“Purchase Option Price” means the amount payable on any date, at the option of the City, to prepay Base Rentals sufficient to defease the 2013A Certificates, terminate the Lease Term and purchase the Leased Property, as provided herein.

“Refunding Transaction” means a transaction or series of transactions in which (1) the base rentals due on November 15, 2013, under the terms of the 2003B Lease, for which an “Appropriation” within the meaning of the 2003B Lease has been obtained, are paid by the City on the date of this 2013A Lease, to the Trustee, in its capacity as the trustee for the 2003B Certificates, and deposited in the 2003B Certificates Account in the Base Rentals Fund pursuant to the 2003B Indenture in order to pay the base rentals due on December 1, 2013, in respect of the 2003B Certificates, (2) the 2003B Lease is amended and restated by this 2013A Lease and the base rentals due thereunder are restructured, (3) the outstanding 2003B Certificates maturing on and after December 1, 2014, are current refunded and (4) all of the outstanding 2003B Certificates are defeased in full on the date of this 2013A Lease.

“Renewal Term” means any portion of the Lease Term commencing on January 1 of any year and terminating on or before December 31 of the same year as provided in Article 4 of this 2013A Lease.

“Revenues” means (a) all amounts payable by or on behalf of the City or with respect to the Leased Property pursuant to this 2013A Lease including, but not limited to, all Base Rentals, Prepayments, Purchase Option Prices and Net Proceeds, but not including Additional Rentals; (b) any portion of proceeds of the 2013A Certificates deposited in the Base Rentals Fund; and (c) any moneys and securities, including investment income, held by the Trustee in the Funds and Accounts established under the 2013A Indenture (except for moneys and securities, including investment income, held in the Rebate Fund).

“Special Counsel” means any counsel experienced in matters of municipal law, satisfactory to the Trustee, and listed in the list of municipal bond attorneys, as published semiannually by *The Bond Buyer*, or any successor publication.

“State” means the State of Colorado.

“Supplemental Appropriations” means any appropriation after an initial appropriation in respect of Base Rentals or Additional Rentals due under this 2013A Lease.

“Tax Certificate” means the Tax Certificate dated the date hereof and delivered by the Manager of Finance on behalf of the City with respect to this 2013A Lease.

“Tax-Exempt Permitted Use Arrangement” means any arrangement between the City and a third party for the use of the Buell Theatre Property which meets any of the following criteria: (a) use by a nongovernmental person under a “qualified management contract” as that term is defined for purposes of Section 141 of the Code and the regulations, rulings and other guidance issued thereunder; (b) (*inapplicable*); (c) use by a nongovernmental person where the term of the arrangement (including all renewal options) does not exceed a maximum of one hundred (100) actual days of use, if such use is based on uniformly applied rates; provided, however, the use permitted under this subsection (c) is not of the type available to a natural person not engaged in a trade or business; (d) use by a nongovernmental person pursuant to a negotiated arms-length (nonuniform) arrangement where the term of the arrangement (including all renewal options) does not exceed a maximum of fifty (50) actual days of use; or (e) any other arrangement subject to Approval of Special Counsel.

“Trust” means Denver Public Facilities Leasing Trust 2003B, the trust initially created under the 2003B Indenture and confirmed and denominated as the “Denver Public Facilities Leasing Trust 2013A” under the 2013A Indenture.

“Trustee” means Zions First National Bank, in its capacity as Trustee of the Trust under the 2013A Indenture, and its successors and assigns.

ARTICLE 2

REPRESENTATIONS AND COVENANTS; RELATIONSHIP OF CITY, TRUST AND TRUSTEE

Section 2.1 Representations and Covenants of the City. The City represents and covenants to the Trust and the Trustee, to the extent allowed by law and subject to renewal of this 2013A Lease and Appropriation as set forth in Article 6 hereof, as follows:

(a) The City is a municipal corporation and political subdivision duly organized and existing as a home rule city under the provisions of Article XX of the Constitution and laws of the State and the Charter. The City is authorized to enter into this 2013A Lease and to carry out its obligations under this 2013A Lease. The City has duly authorized and approved the execution and delivery of this 2013A Lease and all other documents related to the execution and delivery of this 2013A Lease.

(b) The sale of the Leased Property by the City to the Trust under the terms and conditions provided for in the Purchase Agreement (as defined in the 2003B Lease) was necessary, convenient and in furtherance of, and the Leased Property has been and will at all times be used in connection with, the City’s governmental and proprietary purposes and functions (except to the extent that subleasing of the Leased Property by the City is permitted by Section 13.2 of this 2013A Lease) and is in the best interests of the citizens of the City and no portion of the Leased Property will be used directly or indirectly in any trade or business carried

on by any person other than a governmental unit of the State (except as may be permitted pursuant to Section 13.2 of this 2013A Lease).

(c) To the best knowledge of the City, neither the execution and delivery of this 2013A Lease, nor the fulfillment of or compliance with the terms and conditions of this 2013A Lease, nor the consummation of the transactions contemplated hereby, conflicts with or results in a breach of the terms, conditions or provisions of any restriction or any agreement or instrument to which the City is now a party or by which the City or its property is bound, or violates any Charter provision, statute, regulation, rule, order of any court having jurisdiction, judgment or administrative order applicable to the City, or constitutes a default under any of the foregoing, or results in the creation or imposition of any lien or encumbrance whatsoever upon any of the property or assets of the City, except for Permitted Encumbrances.

(d) The City agrees that, except for nonrenewal and nonappropriation as set forth in Article 6 hereof, if the City fails to perform any act that the City is required to perform under this 2013A Lease, the Trust or the Trustee may, but shall not be obligated to, perform or cause to be performed such act, and any reasonable expense incurred by the Trust or the Trustee in connection therewith shall be an obligation owing by the City, subject to Appropriation, to the Trust or the Trustee, as the case may be, and shall bear interest at an annual rate of 12% until paid and shall be a part of Additional Rentals, and the Trust or the Trustee shall be subrogated to all of the rights of the party receiving such payment.

(e) The Trust expressly agrees that, if there is an occurrence of an Event of Lease Default or Event of Nonappropriation, the Trust will honor and fulfill any obligation of the City under any outstanding Tax-Exempt Permitted Use Arrangement so long as the third party thereunder is not then or at the time of the performance in default under such Tax-Exempt Permitted Use Arrangement.

(f) Except for customary materials necessary for operation, cleaning and maintenance of the Leased Property, the City shall not cause or permit any other Hazardous Substance to be brought upon, generated at, stored or kept or used in or about the Leased Property without prior written notice to the Trustee and all Hazardous Substances, including, customary materials necessary for operation, cleaning and maintenance of the Leased Property, will be used, kept and stored in a manner that complies with all laws regulating any such Hazardous Substance so brought upon or used or kept in or about the Leased Property. If the presence of any Hazardous Substance on the Leased Property caused or permitted by the City results in contamination of the Leased Property, or if contamination of the Leased Property by Hazardous Substance otherwise occurs for which the City is legally liable for damage resulting therefrom, then the City shall defend, subject to Appropriation, the Trust and the Trustee from claims for damages, penalties, fines, costs, liabilities or losses. This duty to defend is not an indemnification, it is expressly understood that the City is not indemnifying the Trust or the Trustee and expenses of such defense shall constitute Additional Rentals. Without limiting the foregoing, if the presence of any Hazardous Substance on the Leased Property caused or permitted by the City results in any contamination of the Leased Property, the City shall provide prior written notice to the Trustee and promptly take all actions at its sole expense (which expenses shall constitute Additional Rentals) as are necessary to effect remediation of the contamination in accordance with legal requirements.

(g) The City hereby agrees to defend, subject to Appropriation, the Trust and the Trustee against any and all claims for losses, liabilities, damages, injuries, costs, expenses and claims of any and every kind whatsoever paid, incurred or suffered by or asserted against the Trust or the Trustee for, with respect to or as a direct or indirect result of the failure of the Leased Property to comply with any changes, after the date of occupancy by the City, in applicable laws concerning access to or use of the Leased Property by handicapped or disabled persons, specifically including, but not by way of limitation, any failure to comply with the requirements of the Americans With Disabilities Act (P.L. 101-336) during the time the City occupies the Leased Property. This duty to defend is not an indemnification and it is expressly understood that the City is not indemnifying the Trust or the Trustee.

(h) The City covenants and agrees to comply with any applicable covenants and requirements of the City set forth in the Tax Certificate.

Section 2.2 Representations and Covenants of the Trust. The Trustee, on behalf of the Trust, represents and covenants as follows:

(a) The Trust has been created as a Colorado trust pursuant to the 2013A Indenture and in accordance with the laws of the State, formed exclusively to acquire, own and lease to the City the Leased Property and for no other purpose.

(b) So long as no Event of Lease Default or Event of Nonappropriation has occurred and is then existing, the Trust shall not pledge or assign its right, title and interest in and to (i) this 2013A Lease, (ii) the Base Rentals, other Revenues and collateral, security interests and attendant rights and obligations which may be derived under this 2013A Lease and (iii) the Leased Property and any reversion therein or any of its other rights under this 2013A Lease or assign, pledge, mortgage, encumber or grant a security interest in its right, title and interest in, to and under this 2013A Lease or the Leased Property, except for Permitted Encumbrances.

(c) There is no litigation or proceeding pending against the Trust affecting the right of the Trust to enter into this 2013A Lease or the 2013A Indenture, and perform its obligations hereunder or thereunder, except such litigation or proceeding as has been disclosed in writing to the City on or prior to the date this 2013A Lease is executed and delivered.

(d) Pursuant to the 2013A Indenture, the Trustee is authorized to act for and on behalf of the Trust, including the execution and delivery of this 2013A Lease as Trustee for the Trust.

(e) The Trust expressly agrees that, if there is an occurrence of an Event of Lease Default or Event of Nonappropriation, the Trust will honor and fulfill any obligation of the City under any outstanding Tax-Exempt Permitted Use Arrangement so long as the third party thereunder is not then or at the time of the performance in default under such Tax-Exempt Permitted Use Arrangement.

Section 2.3 Nature of 2013A Lease. The annually renewable obligations of the City under this 2013A Lease are payable solely from Base Rentals and Additional Rentals which may be derived under this 2013A Lease and other Revenues and shall not constitute or give rise to a general obligation or other indebtedness of the City or a multiple fiscal year direct or indirect debt or other financial obligation whatsoever of the City, within the meaning of any

constitutional, Charter or statutory provision or limitation nor a mandatory charge or requirement against the City in any ensuing Fiscal Year beyond the then current Fiscal Year. This 2013A Lease may not be renewed in the event that funds are not specifically budgeted and available from an Appropriation which has been effected by the City to continue paying all Base Rentals and Additional Rentals during the next occurring Fiscal Year, and that the act of effecting an Appropriation budgeting funds is a governmental act and, as such, is solely within the discretion of the City.

Section 2.4 City Acknowledgment of Certain Matters. The City acknowledges the 2013A Indenture and the Trustee's authority to act on behalf of the Trust with respect to all rights, title, and interests of the Trust, in, to and under this 2013A Lease and the Leased Property and agrees to the appointment of the Trustee, pursuant to the 2013A Indenture, to exercise all rights and responsibilities of the Trust under this 2013A Lease. The City also acknowledges the execution and delivery of the certificates of participation with respect to this 2013A Lease.

Section 2.5 Relationship of City, Trust and Trustee. The relationship of the City, the Trust and the Trustee under this 2013A Lease is, and shall at all times remain, solely that of lessee, lessor, and Trustee on behalf of the Trust, respectively; and the City neither undertakes nor assumes any responsibility or duty to the Trust or the Trustee or to any third party with respect to the Trust's or the Trustee's obligations relating to the Leased Property; and neither the Trust nor the Trustee, on behalf of the Trust, undertakes or assumes any responsibility or duty to the City or to any third party with respect to the City's obligations relating to the Leased Property. Notwithstanding any other provisions of this 2013A Lease: (a) the City and the Trustee, on behalf of the Trust, are not, and do not intend to be construed to be, partners, joint venturers, members, alter egos, managers, controlling persons or other business associates or participants of any kind of either of the other, and the City and the Trustee, on behalf of the Trust, do not intend to ever assume such status; and (b) the City and the Trustee, on behalf of the Trust shall not be deemed responsible for, or a participant in, any acts, omissions or decisions of either of the other.

ARTICLE 3 LEASE OF THE LEASED PROPERTY

The Trust demises and leases the Leased Property to the City and the City leases the Leased Property from the Trust, in accordance with the provisions of this 2013A Lease, subject only to Permitted Encumbrances, to have and to hold for the Lease Term.

ARTICLE 4 LEASE TERM

Section 4.1 Duration of Lease Term. The Lease Term for this 2013A Lease shall commence as of the date hereof. The Initial Term shall terminate on December 31, 2013. This 2013A Lease may be renewed, solely at the option of the City, for the number of Renewal Terms represented on Exhibit C (Base Rentals Schedule) attached hereto. The maximum Lease Term does not exceed the remaining weighted average useful life of the Leased Property at the time this 2013A Lease is being executed and delivered.

The City's Manager of Finance, the Manager's designee or other officer of the City at any time charged with the responsibility of formulating budget proposals is hereby directed to include in the annual budget proposals submitted to the City Council, in any year in which this 2013A Lease shall be in effect, items for all payments required for the ensuing Renewal Term under this 2013A Lease until such time, if any, as the City may determine to not renew and terminate this 2013A Lease. Notwithstanding this directive regarding the formulation of budget proposals, it is the intention of the City that any decision to effect an Appropriation or Supplemental Appropriation for the Base Rentals and Additional Rentals shall be made solely by the City and the actions of the officials of the City as further provided in the following paragraph.

Not later than December 15 of the then current Initial Term or Renewal Term the Manager of Finance of the City shall give written notice (in substantially the form set forth in Exhibit D attached hereto) to the Trustee that either:

(a) the City has effected or intends to effect on a timely basis an Appropriation for the ensuing Fiscal Year which includes (1) sufficient amounts authorized and directed to be used to pay all of the Base Rentals and (2) sufficient amounts to pay such Additional Rentals as are estimated to become due, all as further provided in Sections 6.2, 6.3 and 6.4 of this 2013A Lease, whereupon, the 2013A Lease shall be renewed for the ensuing Fiscal Year; or

(b) the City has determined, for any reason, not to renew this 2013A Lease for the ensuing Fiscal Year.

Subject to the provisions of Section 6.4(a) hereof, the failure to give such notice shall not constitute an Event of Lease Default, nor prevent the City from electing to not renew this 2013A Lease, nor result in any liability on the part of the City. The City's option to renew or not to renew this 2013A Lease shall be conclusively determined by whether or not the applicable Appropriation has been made on or before December 31 of each Fiscal Year, all as further provided in Article 6 of this 2013A Lease.

The terms and conditions hereof during any Renewal Term shall be the same as the terms and conditions hereof during the Initial Term, except that the Purchase Option Price and the Base Rentals shall be as provided in Article 12 and Exhibit C (Base Rentals Schedule) hereof.

Section 4.2 Termination of Lease Term. The Lease Term shall terminate upon the earliest of any of the following events:

(a) the expiration of the Initial Term or any Renewal Term during which there occurs an Event of Nonappropriation pursuant to Section 4.1 and Article 6 of this 2013A Lease (provided that the Lease Term will not be deemed to have been terminated if the Event of Nonappropriation is cured as provided in Section 6.4 hereof);

(b) the conveyance of the Leased Property under this 2013A Lease to the City upon payment of the Purchase Option Price or the payment of all Base Rentals and Additional Rentals, for which an Appropriation has been effected by the City, as provided in Section 12.2(a) or (b) of this 2013A Lease; or

(c) an uncured Event of Lease Default and termination of this 2013A Lease under Article 14 of this 2013A Lease by the Trustee.

Except for an event described in subparagraph (b) above, upon termination of this 2013A Lease, the City agrees to peaceful delivery of the Leased Property to the Trustee, on behalf of the Trust.

Termination of the Lease Term shall terminate all unaccrued obligations of the City under this 2013A Lease, and shall terminate the City's rights of possession under this 2013A Lease (except to the extent of the holdover provisions of Sections 6.5 and 14.2(d)(i) hereof, and except for any conveyance pursuant to Article 12 of this 2013A Lease). All obligations of the City accrued prior to such termination shall be continuing until the Trustee agrees that such accrued obligations have been satisfied.

Upon termination of the Lease Term, any moneys received by the Trustee in excess of the amounts necessary to terminate the 2013A Indenture shall be paid to the City.

ARTICLE 5 ENJOYMENT OF THE LEASED PROPERTY

Section 5.1 Trust's Covenant of Quiet Enjoyment. The Trust hereby covenants that the City shall, during the Lease Term, peaceably and quietly have, hold and enjoy the Leased Property without suit, trouble or hindrance from the Trust, except as expressly required or permitted by this 2013A Lease. The Trust shall not interfere with the quiet use and enjoyment of the Leased Property by the City during the Lease Term so long as no Event of Lease Default shall have occurred. The Trust shall, at the request of the City and at the cost of the City, join and cooperate fully in any legal action in which the City asserts against third parties its right to such possession and enjoyment, or which involves the imposition of any taxes or other governmental charges on or in connection with the Leased Property. In addition, the City may at its own expense join in any legal action affecting its possession and enjoyment of the Leased Property and shall be joined in any action affecting its liabilities hereunder.

The provisions of this Article 5 shall be subject to the Trustee's right to inspect the Leased Property and the City's books and records with respect thereto as provided in Section 11.6 hereof.

Section 5.2 City's Need for the Leased Property. The City has determined and hereby determines that it has a current need for the Leased Property. It is the present intention and expectation of the City that this 2013A Lease will be renewed annually until title to the Leased Property is acquired by the City pursuant to this 2013A Lease; but this declaration shall not be construed as contractually obligating or otherwise binding the City.

ARTICLE 6 PAYMENTS BY THE CITY

Section 6.1 Payments to Constitute Currently Budgeted Expenditures of the City. The City and the Trustee, on behalf of the Trust, acknowledge and agree that the Base Rentals, Additional Rentals and any other obligations hereunder shall constitute currently budgeted expenditures of the City, if an Appropriation or Supplemental Appropriation has been effected

for such purpose. The City's obligations to pay Base Rentals, Additional Rentals and any other obligations under this 2013A Lease shall be from year to year only (as further provided in Article 4 and Sections 6.2 and 6.4 hereof), shall extend only to moneys for which an Appropriation or Supplemental Appropriation has been effected by the City, and shall not constitute a mandatory charge, requirement or liability in any ensuing Fiscal Year beyond the then current Fiscal Year. No provision of this 2013A Lease shall be construed or interpreted as a delegation of governmental powers or as creating a multiple fiscal year direct or indirect debt or other financial obligation whatsoever of the City or a general obligation or other indebtedness of the City within the meaning of any constitutional, Charter or statutory debt limitation, including without limitation Article X, Section 20 or Article XI, Sections 1, 2 and 6 of the Constitution of the State. This 2013A Lease shall not directly or indirectly obligate the City to make any payments beyond those for which an Appropriation or Supplemental Appropriation has been effected by the City for the City's then current Fiscal Year. The City shall be under no obligation whatsoever to exercise its option to purchase the Leased Property. No provision of this 2013A Lease shall be construed to pledge or to create a lien on any class or source of City moneys, nor shall any provision of this 2013A Lease restrict the future issuance of any City bonds or obligations payable from any class or source of City moneys.

Section 6.2 Base Rentals, Purchase Option Price and Additional Rentals.

(a) The City shall pay Base Rentals for which an Appropriation or Supplemental Appropriation has been effected by the City, directly to the Trustee during the Initial Term and any Renewal Term, on the Base Rentals Payment Dates and in the total Base Rentals amounts set forth in Exhibit C (Base Rentals Schedule) attached hereto and made a part hereof. For federal and state income tax purposes, a portion of each payment of Base Rentals is designated and will be paid as interest, and Exhibit C (Base Rentals Schedule) hereto set forth the Interest Portion of each payment of Base Rentals. The City shall receive credit against its obligation to pay Base Rentals to the extent moneys are held by the Trustee on deposit in a Base Rentals Fund created under the 2013A Indenture and are available to pay Base Rentals. The City acknowledges that upon receipt by the Trustee of each payment of Base Rentals, the Trustee, pursuant to the terms of the 2013A Indenture, is to deposit the amount of such Base Rentals in the Base Rentals Fund.

(b) The City may, on any date, pay the then applicable Purchase Option Price for the purpose of terminating this 2013A Lease in whole and purchasing the Leased Property, all as further provided in Article 12 of this 2013A Lease. In the case of the exercise by the City of such option, the City shall give the Trustee notice of its intention to exercise such option not less than thirty-five (35) days in advance of the date on which the purchase and conveyance is to occur and shall deposit with the Trustee the applicable Purchase Option Price on or before such purchase and conveyance date.

The City may also, at any time during the Lease Term, (1) prepay any portion of the Base Rentals due under this 2013A Lease and (2) in connection with such prepayment, recalculate the Base Rentals set forth in Exhibit C (Base Rentals Schedule), as the case may be. Any such revised Exhibit C (Base Rentals Schedule) shall be prepared by the Manager of Finance and delivered to the Trustee. The City shall give the Trustee notice of its intention to exercise this prepayment option not less than thirty-five (35) days in advance of the date of exercise and shall

deposit with the Trustee prior to or contemporaneously with the date of exercise the applicable amount of Base Rentals to be prepaid.

(c) If the City shall have given notice to the Trustee of its intention to prepay Base Rentals but shall not have deposited the amounts with the Trustee on the date specified in such notice, the City shall continue to pay Base Rentals, which have been specifically appropriated by the City for such purpose, as if no such notice had been given.

(d) All Additional Rentals shall be paid by the City on a timely basis directly to the person or entity to which such Additional Rentals are owed. If estimates of Additional Rentals for any Fiscal Year are not itemized in the budget required to be furnished to the Trustee under Section 4.1 of this 2013A Lease, an itemization of such estimated Additional Rentals shall be furnished by the City to the Trustee on or before the December 31 preceding such Fiscal Year. This 2013A Lease shall be deemed and construed to be an "absolute net lease" as further provided in Section 15.7 hereof.

Section 6.3 Manner of Payment. The Base Rentals, for which an Appropriation has been effected by the City, and, if paid, the Purchase Option Price, shall be paid or prepaid by the City to the Trustee at its corporate trust office by City warrant or by wire transfer of federal funds, certified funds or other method of payment acceptable to the Trustee in lawful money of the United States of America to the Trustee at its corporate trust office.

The obligation of the City to pay the Base Rentals and Additional Rentals as required under this Article 6 and other sections hereof in any Fiscal Year for which an Appropriation has been effected by the City for the payment thereof shall be absolute and unconditional, and payment of the Base Rentals and Additional Rentals in such Fiscal Years shall not be abated through accident or unforeseen circumstances, or any default by the Trustee, on behalf of the Trust, under this 2013A Lease, or under any other agreement between the City and the Trust, or for any other reason including without limitation, any acts or circumstances that may constitute failure of consideration, destruction of or damage to the Leased Property, commercial frustration of purpose, or failure of the Trustee, on behalf of the Trust, to perform and observe any agreement, whether expressed or implied, or any duty, liability or obligation arising out of or connected with this 2013A Lease, it being the intention of the parties that the payments required by this 2013A Lease will be paid in full when due without any delay or diminution whatsoever, **SUBJECT ONLY TO THE ANNUALLY RENEWABLE NATURE OF THE CITY'S OBLIGATION TO MAKE PAYMENTS HEREUNDER AS SET FORTH IN SECTION 6.1** HEREOF, and further subject to the City's rights under Section 9.3 hereof. Notwithstanding any dispute between the City and the Trustee, on behalf of the Trust, or for the benefit of the owners of certificates of participation executed and delivered in respect of this 2013A Lease, the City shall, during the Lease Term, make all payments of Base Rentals and Additional Rentals in such Fiscal Years and shall not withhold any Base Rentals or Additional Rentals, for which an Appropriation has been effected by the City, pending final resolution of such dispute (except to the extent permitted by Sections 8.2 and 9.3 hereof with respect to certain Additional Rentals), nor shall the City assert any right of set-off or counterclaim against its obligation to make such payments required hereunder. No action or inaction on the part of the Trustee, on behalf of the Trust or for the benefit of the owners of certificates of participation executed and delivered in respect of this 2013A Lease, shall affect the City's obligation to pay all Base Rentals and

Additional Rentals, for which a specific Appropriation or Supplemental Appropriation has been effected by the City for such purpose, in such Fiscal Years subject to this Article (except to the extent provided by Sections 8.2 and 9.3 hereof with respect to certain Additional Rentals).

Section 6.4 Nonappropriation; Supplemental Appropriation. In the event that the City gives notice that it intends to not renew the 2013A Lease as provided by Section 4.1 hereof or the City shall not effect an Appropriation or Supplemental Appropriation, on or before December 31 of each Fiscal Year, of moneys to pay all Base Rentals and reasonably estimated Additional Rentals coming due for the next ensuing Renewal Term as provided in Section 4.1 hereof and this Article, an Event of Nonappropriation shall be deemed to have occurred; subject, however, to each of the following provisions:

(a) In the event the Trustee does not receive the written notice provided for by Section 4.1 hereof or evidence that an Appropriation or Supplemental Appropriation has been effected by the City on or before December 31 of a Fiscal Year, then the Trustee shall declare an Event of Nonappropriation on the first Business Day of the January following such Fiscal Year or such declaration shall be made on any earlier date on which (1) the Trustee receives official, specific written notice from the City that this 2013A Lease will not be renewed or (2) the Trustee has determined that a Supplemental Appropriation has not been effected by the City to provide the Base Rentals remaining to be paid in the then current Lease Term.

(b) The Trustee shall waive any Event of Nonappropriation which is cured by the City within twenty-one (21) days of the receipt by the City of notice from the Trustee as provided in (a) above by a duly effected Appropriation or Supplemental Appropriation to pay all Base Rentals and sufficient amounts to pay reasonably estimated Additional Rentals coming due for such Renewal Term.

(c) Pursuant to the terms of the 2013A Indenture, the Trustee may waive any Event of Nonappropriation which is cured by the City within a reasonable time after 21 days with the procedure described in (b) above.

In the event that during the Initial Term or any Renewal Term, any Additional Rentals shall become due which were not included in a duly effected Appropriation or Supplemental Appropriation and moneys are not specifically budgeted and appropriated or otherwise made available to pay such Additional Rentals within sixty (60) days subsequent to the date upon which such Additional Rentals are due, an Event of Nonappropriation shall be deemed to have occurred, upon notice by the Trustee to the City to such effect (subject to waiver by the Trustee as hereinbefore provided).

If an Event of Nonappropriation occurs, the City shall not be obligated to make payment of the Base Rentals or Additional Rentals or any other payments provided for herein which accrue after the last day of the Initial Term or any Renewal Term during which such Event of Nonappropriation occurs; provided, however, that, subject to the limitations of Sections 6.1 and 14.3 hereof, the City shall continue to be liable for Base Rentals and Additional Rentals allocable to any period during which the City shall continue to occupy, use or retain possession of the Leased Property.

Subject to Section 6.5 hereof, the City shall in all events vacate or surrender possession of the Leased Property by March 1 of the Renewal Term in respect of which an Event of Nonappropriation has occurred.

After March 1 of the Renewal Term in respect of which an Event of Nonappropriation has occurred, the Trustee may proceed to exercise all or any Lease Remedies.

The City acknowledges that, upon the occurrence of an Event of Nonappropriation (a) the Trustee shall be entitled to all moneys then being held in all funds created under the 2013A Indenture to be used as described therein and (b) all property, funds and rights acquired by the Trustee upon the termination of this 2013A Lease by reason of an Event of Nonappropriation are to be held by the Trustee as set forth in the 2013A Indenture.

Section 6.5 Holdover Tenant. If the City fails to vacate the Leased Property after termination of this 2013A Lease, with the written permission of the Trustee it will be deemed to be a holdover tenant on a month-to-month basis, and will be bound by all of the other terms, covenants and agreements of this 2013A Lease. Any holding over by the City without the written permission of the Trustee shall be at sufferance. The amount of rent to be paid during any period when the City is deemed to be a holdover tenant will be equal to (a) one sixth of the Interest Portion of the Base Rentals coming due on the next succeeding Base Rentals Payment Date plus one twelfth of the Principal Portion of the Base Rentals coming due on the next succeeding Base Rentals Payment Date on which a Principal Portion of the Base Rentals would have been payable with appropriate adjustments to ensure the full payment of such amounts on the due dates thereof in the event termination occurs during a Renewal Term plus (b) Additional Rentals as the same shall become due.

ARTICLE 7

TITLE AND POWERS; DISBURSEMENTS FOR REFUNDING TRANSACTION

Section 7.1 Titles and Powers. At the time of execution of this 2013A Lease, the Trust has title to the Leased Property and other interests necessary for the use and operation of the Leased Property. As further provided in Section 8.1 hereof, title to the Leased Property shall be held by the Trust, subject to this 2013A Lease.

So long as this 2013A Lease is in full force and effect and no Event of Nonappropriation or Event of Lease Default shall have occurred, the Trustee, on behalf of the Trust, and the City shall have full power to carry out the acts and agreements provided in this Section, and such power shall not be terminated or restricted by act of the Trustee, on behalf of the Trust, the Trustee, when acting for the benefit of the owners of the 2013A Certificates executed and delivered in respect of this 2013A Lease, or the City.

Section 7.2 Disbursements for Refunding Transaction and Costs of Execution and Delivery of this 2013A Lease. The 2013A Indenture provides that the Trustee shall disburse the moneys held by the Trustee to pay for the Refunding Transaction and the Costs of Execution and Delivery of this 2013A Lease. Such disbursements shall be made by the Trustee upon receipt by the Trustee of the following:

- (a) an originally executed counterpart of the 2013A Indenture;

(b) an owner's title insurance policy in respect of the Leased Property under which the Trust's ownership interest in the Leased Property is insured, in an aggregate amount no less than the original Lease Balance and subject only to Permitted Encumbrances;

(c) an originally executed counterpart of the 2013A Lease; and

(d) a certified copy of the ordinance adopted by the City Council approving the 2013A Lease.

ARTICLE 8 TITLE TO THE LEASED PROPERTY; LIMITATIONS ON ENCUMBRANCES

Section 8.1 Title to the Leased Property. Except for personal property purchased by the City at its own expense pursuant to Section 9.2 of this 2013A Lease, title to the Leased Property and any and all additions and modifications thereto and replacements thereof shall be held in the name of the Trust until the Trustee has exercised Lease Remedies or until the Leased Property is conveyed as provided in Article 12 of this 2013A Lease, notwithstanding (a) the occurrence of an Event of Nonappropriation; (b) the occurrence of one or more Events of Lease Default; (c) the occurrence of any event of damage, destruction, condemnation, or, construction, manufacturing or design defect or title defect, as provided in Article 10 of this 2013A Lease; or (d) the violation by the Trust of any provision of this 2013A Lease.

The Trustee shall not, in any way, be construed as the owner of the Leased Property.

The City shall have no right, title or interest in the Leased Property or any additions and modifications thereto or replacements thereof, except as expressly set forth in this 2013A Lease and other related documents.

Section 8.2 No Encumbrance, Mortgage or Pledge of the Leased Property. Except as may be permitted by this 2013A Lease, the City shall not permit any mechanic's or other lien to be established or remain against the Leased Property; provided that, if the City shall first notify the Trustee of the intention of the City to do so, the City may in good faith contest any mechanic's or other lien filed or established against the Leased Property, and in such event may permit the items so contested to remain undischarged and unsatisfied during the period of such contest and any appeal therefrom unless the Trustee shall notify the City that, in the opinion of Counsel, by nonpayment of any such items the Trust's title to the Leased Property will be materially endangered, or the Leased Property or any part thereof will be subject to loss or forfeiture, in which event the City shall promptly pay and cause to be satisfied and discharged all such unpaid items (provided, however, that such payment shall not constitute a waiver of the right to continue to contest such items). The Trustee, on behalf of the Trust, will cooperate in any such contest. Except as may be permitted by this 2013A Lease, the City shall not directly or indirectly create, incur, assume or suffer to exist any mortgage, pledge, lien, charge, encumbrance or claim on or with respect to the Leased Property, except Permitted Encumbrances. The City shall promptly, at its expense, take such action as may be necessary to duly discharge any such mortgage, pledge, lien, charge, encumbrance or claim not excepted above.

ARTICLE 9

MAINTENANCE; TAXES; INSURANCE AND OTHER CHARGES

Section 9.1 Maintenance of the Leased Property by the City. Subject to its right to not appropriate and as otherwise provided in Section 10.3 hereof, the City agrees that, at all times during the Lease Term, the City will (a) maintain, preserve and keep the Leased Property or cause the Leased Property to be maintained, preserved and kept, in good repair, working order and condition, and (b) will from time to time make or cause to be made all necessary and proper repairs, including replacements, if necessary. Neither the Trust nor the Trustee shall have any responsibility in any of these matters or for the making of any additions, modifications or replacements to the Leased Property. In addition, at all times during the Lease Term, the City shall perform all obligations of the Trust pursuant to any Permitted Encumbrances and any payments required as a result thereof shall be Additional Rentals.

Section 9.2 Modification of the Leased Property; Installation of Furnishings and Machinery of the City. The City shall have the privilege of making substitutions, additions, modifications and improvements to the Leased Property, at its own cost and expense, as appropriate and any such substitutions, additions, modifications and improvements to the Leased Property shall be the property of the Trust subject to this 2013A Lease and the 2013A Indenture and shall be included under the terms of this 2013A Lease and the 2013A Indenture; provided, however, that such substitutions, additions, modifications and improvements shall not in any way damage the Leased Property or cause the Leased Property to be used for purposes other than lawful governmental or proprietary functions of the City (except to the extent of subleasing permitted under Section 13.2 hereof); and provided that the Leased Property, as improved or altered, upon completion of such substitutions, additions, modifications and improvements, shall be of a value not less than the value of the Leased Property immediately prior to such making of substitutions, additions, modifications and improvements.

The City may also, from time to time in its sole discretion and at its own expense, install machinery, equipment and other tangible property in or on the Leased Property. All such machinery, equipment and other tangible property shall remain the sole property of the City in which neither the Trust nor the Trustee shall have any interests; provided, however, that title to any such machinery, equipment and other tangible property which becomes permanently affixed to the Leased Property shall be in the Trust, subject to the 2013A Indenture, and shall be included under the terms of this 2013A Lease and the 2013A Indenture, in the event the Trustee shall reasonably determine that the Leased Property would be damaged or impaired by the removal of such machinery, equipment or other tangible property.

Section 9.3 Taxes, Other Governmental Charges and Utility Charges. In the event that the Leased Property shall, for any reason, be deemed subject to taxation, assessments or charges lawfully made by any governmental body, the City shall pay the amount of all such taxes, assessments and governmental charges then due, as Additional Rentals. With respect to special assessments or other governmental charges which may be lawfully paid in installments over a period of years, the City shall be obligated to provide for Additional Rentals only for such installments as are required to be paid during the upcoming Fiscal Year. Except for Permitted Encumbrances, the City shall not allow any liens for taxes, assessments or governmental charges to exist with respect to the Leased Property (including, without limitation, any taxes levied upon

the Leased Property which, if not paid, will become a charge on the rentals and receipts from the Leased Property, or any interest therein, including the interest of the Trust), or the rentals and revenues derived therefrom or hereunder. The City shall also pay as Additional Rentals, as the same respectively become due, all utility and other charges incurred in the operation, maintenance and upkeep of the Leased Property.

The City may, at its expense, in good faith contest any such taxes, assessments, utility and other charges and, in the event of any such contest, may permit the taxes, assessments, utility or other charges so contested to remain unpaid during the period of such contest and any appeal therefrom unless the Trustee shall notify the City that, in the opinion of Counsel, by nonpayment of any such items the value of the Leased Property will be materially endangered or the Leased Property will be subject to loss or forfeiture, or the Trust or the Trustee will be subject to liability, in which event such taxes, assessments, utility or other charges shall be paid forthwith (provided, however, that such payment shall not constitute a waiver of the right to continue to contest such taxes, assessments, utility or other charges).

Section 9.4 Provisions for Liability, Property and Worker's Compensation Insurance. The City shall, at no expense to the Trust, cause property insurance to be carried and maintained, or, at the City's option, shall self-insure with respect to the Leased Property in an amount equal to (a) the Lease Balance or (b) the estimated replacement cost of the Leased Property, whichever is greater. The City may, in its discretion, insure the Leased Property under blanket insurance policies that insure not only the Leased Property, but other property as well, as long as such blanket insurance policies comply with the requirements hereof. Any property damage insurance policy required by this Section shall be so written or endorsed as to show the Trust and the Trustee as loss payee.

The City shall, at its own expense, cause commercial general liability insurance for this 2013A Lease to be carried and maintained or, at the City's option, shall self-insure in connection with the use and possession of the Leased Property. Insurance coverage may be limited by endorsement to the Leased Property. Such coverage shall be in amounts not less than the limits of liability per occurrence set by the Colorado Governmental Immunity Act, as the same may from time to time be amended for claims to which the defense of sovereign immunity applies. The commercial general liability insurance required by this Section may be by blanket insurance policy or policies. Any commercial general liability insurance policy required by this Section shall be so written or endorsed as to show the Trustee as an additional insured.

The City shall, at its own expense, cause worker's compensation insurance to be procured and maintained covering the City's employees working in or on the Leased Property. Such insurance, if issued by a private carrier, shall contain a provision that such coverage shall not be canceled without at least thirty (30) days' prior written notice or, in the event of nonpayment of premiums, ten (10) days' prior written notice, to the City and the Trustee. In the event the City receives such notice of cancellation, it shall also immediately notify the Trustee of any cancellation notice. A certificate issued by the worker's compensation carrier evidencing such coverage shall be provided by the City to the Trustee. The worker's compensation insurance required by this Section may be by blanket insurance policy or policies. The City may self insure for worker's compensation insurance provided that such self insurance (a) is approved by

the Colorado Department of Labor's Division of Worker's Compensation and (b) the self insurance fund is held in a trust fund created for this purpose.

Each property and liability policy, other than worker's compensation, provided for in this Section shall contain a provision to the effect that the insurance company shall not cancel the policy without at least thirty (30) days' prior written notice or, in the event of nonpayment of premiums, ten (10) days' prior written notice, to the City and the Trustee. In the event that the City has received such notice of cancellation it shall immediately notify the Trustee.

The City shall provide, or cause to be provided, certificates of insurance in respect of the property and commercial general liability insurance (and not the workers' compensation insurance) described herein or other appropriate evidence of self-insurance, with appropriate endorsements attached evidencing that the Trust and the Trustee have been named as additional insured or loss payee, as applicable, and that the 30-day required notice of cancellation of the policy provision is in effect. A certificate of insurance or statement of self-insurance from the City's Division of Risk Management will be acceptable evidence of insurance on the date of this 2013A Lease. Certificates evidencing all insurance policies issued and statements of self-insurance pursuant to this Section shall be deposited with the Trustee.

Section 9.5 Advances. If the City fails to pay any Additional Rentals during the Lease Term as such Additional Rentals become due, the Trust or the Trustee may (but shall not be obligated to) pay such Additional Rentals and the City agrees to reimburse the Trust or the Trustee, as the case may be, to the extent permitted by law and subject to appropriation as provided under Article 6 hereof.

Section 9.6 Granting of Easements. As long as no Event of Nonappropriation or Event of Lease Default shall have happened and be continuing, the Trustee, on behalf of the Trust, shall, upon the request of the City, (a) grant or enter into easements, permits, licenses, party wall and other agreements, rights-of-way (including the dedication of public highways) and other rights or privileges in the nature of easements, permits, licenses, party wall and other agreements with respect to the Leased Property (whether such rights are in the nature of surface rights, sub-surface rights or air space rights), free from this 2013A Lease and any security interest or other encumbrance created hereunder; (b) release existing easements, permits, licenses, party wall and other agreements, rights-of-way, and other rights and privileges with respect to the Leased Property, with or without consideration; and (c) execute and deliver any instrument necessary or appropriate to grant or release any such easement, permit, license, party wall or other agreement, right-of-way or other grant or privilege upon receipt of: (i) a copy of the instrument of grant, agreement or release and (ii) a written application signed by the Manager of Public Works and by the Manager of General Services or the Director of Arts & Venues, if designated by the Manager of General Services, requesting such grant, agreement or release and stating that such grant, agreement or release will not impair the effective use or interfere with the operation of the Leased Property.

ARTICLE 10
DAMAGE, DESTRUCTION AND CONDEMNATION;
USE OF NET PROCEEDS; USE OF LEASE REMEDY NET PROCEEDS

Section 10.1 Damage, Destruction and Condemnation. If, during the Lease Term,

(a) the Leased Property shall be destroyed (in whole or in part), or damaged by fire or other casualty; or

(b) title to, or the temporary or permanent use of the Leased Property or the estate of the City or the Trust in the Leased Property is taken under the exercise of the power of eminent domain by any governmental body or by any person, firm or entity acting under governmental authority; or

(c) a breach of warranty or a material defect in the construction, manufacture or design of the Leased Property becomes apparent; or

(d) title to or the use of the Leased Property is lost by reason of a defect in title thereto;

then the City shall be obligated to continue to pay Base Rentals and Additional Rentals (subject to Article 6 hereof).

Section 10.2 Obligation to Repair and Replace the Leased Property. The City and the Trustee, to the extent Net Proceeds are within their respective control and are related to the Leased Property, shall cause such Net Proceeds to be deposited in a separate trust fund. All such Net Proceeds so deposited shall be applied to the prompt repair, restoration, modification, improvement or replacement of the Leased Property by the Trustee or the City upon receipt of requisitions acceptable to the Trustee signed by the Manager of General Services or the Director of Arts & Venues if designated by the Manager of General Services and the Manager of Public Works stating with respect to each payment to be made:

(a) the requisition number for which the requisition is being made;

(b) the name and address of the person, firm or entity to whom payment is due;

(c) the amount to be paid; and

(d) that each obligation mentioned therein has been properly incurred, is a proper charge against the separate trust fund and has not been the basis of any previous withdrawal and specifying in reasonable detail the nature of the obligation, accompanied by a bill or a statement of account for such obligation.

The execution of any requisition certificate by the Manager of Public Works and by the Manager of General Services or the Director of Arts & Venues, if designated by the Manager of General Services, shall constitute, unto the Trustee, an irrevocable determination that all conditions precedent to the payments requested have been completed. The City and the Trustee on behalf of the Trust shall agree to cooperate and use their best reasonable efforts to enforce

claims which may arise in connection with material defects in the construction, manufacture or design of the Leased Property or otherwise. If there is a balance of any such Net Proceeds remaining after such repair, restoration, modification, improvement or replacement has been completed, this balance shall be used by the City, to:

- (a) add to, modify or alter the Leased Property or add new components thereto, or
- (b) prepay the Base Rentals with a corresponding adjustment in the amount of Base Rentals payable under Exhibit C (Base Rentals Schedule) to this 2013A Lease or
- (c) accomplish a combination of (a) and (b).

Any repair, restoration, modification, improvement or replacement paid for in whole or in part out of such Net Proceeds shall be the property of the Trust, subject to this 2013A Lease and shall be included as part of the Leased Property under this 2013A Lease.

Section 10.3 Insufficiency of Net Proceeds. If such Net Proceeds (plus any amounts withheld from such Net Proceeds by reason of any deductible clause) are insufficient to pay in full the cost of any repair, restoration, modification, improvement or replacement of the Leased Property required under Section 10.2 of this 2013A Lease, the City may elect to:

(a) complete the work or replace such Leased Property (or portion thereof) with similar property of a value equal to or in excess of such portion of the Leased Property and pay as Additional Rentals, to the extent amounts for Additional Rentals which have been specifically appropriated by the City are available for payment of such cost, any cost in excess of the amount of the Net Proceeds, and the City agrees that, if by reason of any such insufficiency of such Net Proceeds, the City shall make any payments pursuant to the provisions of this paragraph, the City shall not be entitled to any reimbursement therefor from the Trust or the Trustee, nor shall the City be entitled to any diminution of the Base Rentals and Additional Rentals, for which a specific Appropriation has been effected by the City for such purpose, payable under Article 6 of this 2013A Lease; or

(b) apply such Net Proceeds to the payment of the Purchase Option Price in accordance with Article 12 of this 2013A Lease, or an appropriate portion thereof. In the event of an insufficiency of such Net Proceeds for such purpose, the City shall, subject to the limitations of Section 6.1 hereof, pay such amounts as may be necessary to equal that portion of the Purchase Option Price for which such Net Proceeds have been received (as certified to the Trustee by the City); and in the event such Net Proceeds shall exceed such portion of the Purchase Option Price, such excess shall be used as directed by the City in the same manner as set forth in Section 10.2 hereof; or

(c) if the City does not timely budget and appropriate sufficient funds to proceed under either (a) or (b) above, an Event of Nonappropriation will be deemed to have occurred and, subject to the City's right to cure, the Trustee may pursue remedies available to it following an Event of Nonappropriation.

The above referenced election shall be made by the City within ninety (90) days of the occurrence of an event specified in Section 10.1 of this 2013A Lease.

Section 10.4 Cooperation of the Trustee and the Trust. The Trustee and the Trust shall cooperate fully with the City in filing any proof of loss with respect to any insurance policy or performance bond covering the events described in Section 10.1 of this 2013A Lease and in the prosecution or defense of any prospective or pending condemnation proceeding with respect to the Leased Property and the enforcement of all warranties relating to the Leased Property. So long as no Event of Lease Default or Event of Nonappropriation has occurred and is then existing, neither the Trust nor the Trustee shall voluntarily settle, or consent to the settlement of, any proceeding arising out of any insurance claim, performance or payment bond claim or prospective or pending condemnation proceeding with respect to the Leased Property without the written consent of the City.

Section 10.5 Use of Lease Remedy Net Proceeds. The Trustee shall use any Lease Remedy Net Proceeds to prepay the Base Rentals with a corresponding adjustment in the amount of Base Rentals payable under Exhibit C (Base Rentals Schedule) to this 2013A Lease.

ARTICLE 11 DISCLAIMER OF WARRANTIES; OTHER COVENANTS

Section 11.1 Disclaimer of Warranties. NEITHER THE TRUST NOR THE TRUSTEE HAS MADE OR WILL MAKE ANY WARRANTY OR REPRESENTATION, EITHER EXPRESS OR IMPLIED, AS TO THE VALUE, DESIGN, CONDITION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR FITNESS FOR USE OF THE LEASED PROPERTY OR ANY OTHER REPRESENTATION OR WARRANTY WITH RESPECT TO THE LEASED PROPERTY. THE CITY HEREBY ACKNOWLEDGES AND DECLARES THAT THE CITY IS SOLELY RESPONSIBLE FOR THE MAINTENANCE AND OPERATION OF THE LEASED PROPERTY, AND THAT NEITHER THE TRUST NOR THE TRUSTEE HAS ANY RESPONSIBILITY THEREFOR. For the purpose of enabling the City to discharge such responsibility, the Trust constitutes and appoints the City as its attorney in fact for the purpose of asserting and enforcing, at the sole cost and expense of the City, all manufacturers' warranties and guaranties, express or implied, with respect to the Leased Property, as well as any claims or rights the Trust or the Trustee may have in respect of the Leased Property against any manufacturer, supplier, contractor or other person. Except as otherwise provided in this 2013A Lease, neither the Trust nor the Trustee shall be liable for any direct or indirect, incidental, special or consequential damage in connection with or arising out of this 2013A Lease or the existence, furnishing, functioning or use by the City of any item, product or service provided for herein.

Section 11.2 Further Assurances and Corrective Instruments. The Trustee, on behalf of the Trust, and the City agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such amendments hereof or supplements hereto and such further instruments as may reasonably be required for correcting any inadequate or incorrect description of the Leased Property hereby leased or intended so to be, or for otherwise carrying out the intention hereof.

Section 11.3 Compliance with Requirements. During the Lease Term, the City, the Trust and the Trustee shall observe and comply promptly to the extent possible with all current and future orders of all courts having jurisdiction over the Leased Property, provided that the

City, the Trust or the Trustee may contest or appeal such orders so long as they are in compliance with such orders during the contest or appeal period, and all current and future requirements of all insurance companies writing policies covering the Leased Property.

Section 11.4 Tax Covenants. The City acknowledges that the moneys in all funds and accounts expected to be created under the 2013A Indenture are to be invested or deposited by the Trustee, at the written direction of the City. The City certifies and covenants that it will not knowingly direct, acknowledge or otherwise cause the investment or use of any moneys related to this 2013A Lease in a manner which will cause this 2013A Lease and, in turn, any certificates of participation executed and delivered with respect to this 2013A Lease to be classified as “arbitrage bonds” within the meaning of the Code.

The City further covenants that it will perform all acts within its power which are or may be necessary to insure that the Interest Portion of the Base Rentals will at all times remain excludable from gross income for federal income tax purposes under the laws and regulations of the United States of America as presently enacted and construed or as hereafter amended. The City has the right to enter into contracts for janitorial and other services contracts for the maintenance of the Leased Property and for the operation and management of the Leased Property; provided, however any such contracts shall be in compliance with the Code (to maintain the tax-exempt status of the Interest Portion of the Base Rentals) and be subject to termination by the Trustee acting for the Trust, if an Event of Nonappropriation or an Event of Lease Default shall occur and not be cured.

Section 11.5 Covenant to Defend. From and to the extent of Net Proceeds, the City shall and hereby agrees to defend the Trust and the Trustee against all claims, by or on behalf of any person, firm, corporation or other legal entity arising from the conduct or management of the Leased Property or from any work or thing done on the Leased Property during the Lease Term requested by the City, or from any condition of the Leased Property. This duty to defend is not an indemnification and it is expressly understood that the City is not indemnifying the Trust or the Trustee and, as previously stated, is limited to Net Proceeds and moneys, if any, in excess of such Net Proceeds, for which there has been an Appropriation.

Section 11.6 Access to the Leased Property; Rights to Inspect Books. The City agrees that the Trustee shall have the right at all reasonable times to examine and inspect the Leased Property (subject to such regulations as may be imposed by the City for security purposes) and all of the City’s books and records with respect thereto. The City further agrees that the Trustee shall have such rights of access to the Leased Property as may be reasonably necessary to cause the proper maintenance of the Leased Property in the event of failure by the City to perform its obligations under this 2013A Lease. The 2013A Indenture allows the City to have the right at all reasonable times to examine and inspect all of the Trustee’s books and records with respect to the Leased Property and all funds and accounts held under the 2013A Indenture.

The City and its representatives, including the City Auditor, shall have the right to examine and inspect the books and records of the Trust relating to the Leased Property at all reasonable times from the date of this 2013A Lease and until three years after the termination date of this 2013A Lease.

ARTICLE 12 PURCHASE OPTION

Section 12.1 Purchase Option. The City shall have the option to purchase the Leased Property but only if an Event of Lease Default or an Event of Nonappropriation has not occurred and is then continuing. The City may exercise its option on any date by complying with one of the conditions set forth in Section 12.2.

The City shall give the Trustee notice of its intention to exercise its option not less than thirty-five (35) days in advance of the date of exercise and shall deposit the Purchase Option Price with the Trustee on or before the selected Purchase Option Date.

If the City exercises its option to purchase the Leased Property pursuant to this Section, any amount then on hand in the Base Rentals Fund created under the 2013A Indenture shall be applied toward the payment of the applicable Purchase Option Price to be paid by the City.

If the City shall have given notice to the Trustee of its intention to purchase of the Leased Property but shall not have deposited the amounts with the Trustee on the date specified in such notice, the City shall continue to pay Base Rentals, which have been specifically appropriated by the City for such purpose, as if no such notice had been given.

Section 12.2 Conditions for Purchase Option. The Trustee, on behalf of the Trust, shall transfer and convey the Leased Property to the City in the manner provided for in Section 12.3 of this 2013A Lease; provided, however, that prior to such transfer and conveyance, either:

(a) the City shall have paid the then applicable Purchase Option Price, which shall equal the sum of the amount necessary to defease and discharge the 2013A Indenture as provided therein plus all then current Additional Rentals required to be paid hereunder; or

(b) the City shall have paid all related Base Rentals set forth in Exhibit C (Base Rentals Schedule) hereto, for the entire maximum Lease Term, and all then current Additional Rentals required to be paid hereunder.

In the event that the City shall determine to pay the Purchase Option Price the Purchase Option Price shall equal the sum of the amount necessary to defease and discharge the 2013A Indenture as provided in Article 6 thereof, plus any fees and expenses then owing to the Trust and the Trustee.

Section 12.3 Manner of Conveyance. At the closing of the purchase or other conveyance of the Leased Property pursuant to Section 12.2 of this 2013A Lease, the Trustee, on behalf of the Trust, shall release and terminate this 2013A Lease and the 2013A Indenture and deliver to the City a bargain and sale deed and any related documents releasing, assigning, transferring and conveying title to and the Trust's interest in the Leased Property, as they then exist, subject only to the following:

(a) Permitted Encumbrances as set forth on Exhibit B, other than this 2013A Lease and the 2013A Indenture and the Permitted Encumbrance numbered 3 on Exhibit B hereto;

(b) all liens, encumbrances and restrictions created or suffered to exist by the Trust or the Trustee as required or permitted by this 2013A Lease and the 2013A Indenture or arising as a result of any action taken or omitted to be taken by the Trust or the Trustee as required or permitted by this 2013A Lease or the 2013A Indenture; and

(c) any other lien or encumbrance created by action of the City.

In order to facilitate the Trust's obligations to release this 2013A Lease and convey the Leased Property to the City as provided herein, the following forms shall be delivered to the Trustee on the date this 2013A Lease is executed and delivered: (a) a release of this 2013A Lease and (b) a bargain and sale deed to the Leased Property conveying the Trust's ownership interest in the Leased Property to the City, such forms being satisfactory to the City.

ARTICLE 13

ASSIGNMENT AND SUBLEASING; REPLACEMENT OF THE TRUST

Section 13.1 Assignment by the Trust; Replacement of the Trust. This 2013A Lease may not be assigned by the Trust for any reason other than to a successor by operation of law or with the prior written consent of the Manager of Finance, which consent shall not be unreasonably withheld.

In the absence of an Event of Lease Default or an Event of Nonappropriation, upon the occurrence of any other event which in the judgment of the City (a) materially impairs the ability of the Trust to serve as lessor under this 2013A Lease or (b) causes the relationship of the City, as lessee under this 2013A Lease and the Trust as lessor under this 2013A Lease to be irreconcilable, the Trustee, with the prior written direction of the City, shall do all things necessary to replace the Trust with such other entity as it deems appropriate with Approval of Special Counsel. Upon the occurrence of any such event and related written notice thereof from the City, the Trustee, on behalf of the Trust, shall cooperate with the City in conveying title to the Leased Property and any and all other right, title and interest of the Trust in, to and under this 2013A Lease and the 2013A Indenture to such successor entity as the City may designate. In the event the Trustee, on behalf of the Trust, refuses to cooperate as provided under this Section 13.1, the City is hereby authorized to file an appropriate action in a court of competent jurisdiction to enforce specific performance of this provision.

If an Event of Lease Default or Event of Nonappropriation has occurred, the Trustee may act as herein provided, including exercising the remedies set forth in Section 14.2, without the prior written direction of the City.

Section 13.2 Assignment, Subleasing and Tax-Exempt Permitted Use Arrangements by the City. This 2013A Lease may not be assigned by the City for any reason other than to a successor by operation of law. However, the Leased Property may be (1) subject to one or more Tax-Exempt Permitted Use Arrangements, in whole or in part, or (2) subleased, as a whole or in part, by the City, without the necessity of obtaining the consent of the Trust, the Trustee or any owner of such certificates of participation, subject to each of the following conditions:

(a) The Leased Property may be subleased, in whole or in part, only to an agency or department of, or a political subdivision of, the State, or with Approval of Special Counsel, to another entity or entities;

(b) This 2013A Lease, and the obligations of the City hereunder, shall, at all times during the Lease Term remain obligations of the City, and the City shall maintain its direct relationships with the Trust and the Trustee, notwithstanding any sublease; and

(c) The City shall furnish or cause to be furnished to the Trustee a copy of any sublease agreement.

ARTICLE 14

EVENTS OF LEASE DEFAULT AND REMEDIES

Section 14.1 Events of Lease Default Defined. Any one of the following shall be Events of Lease Default under this 2013A Lease:

(a) failure by the City to pay any Base Rentals or Additional Rentals, which have been specifically appropriated by the City for such purpose, during the Initial Term or any Renewal Term, within five (5) Business Days of the date on which they are due; or

(b) subject to the provisions of Section 6.5 hereof, failure by the City to vacate or surrender possession of the Leased Property by March 1 of any Renewal Term in respect of which an Event of Nonappropriation has occurred; or

(c) failure by the City to observe and perform any covenant, condition or agreement on its part to be observed or performed hereunder, other than as referred to in (a) or (b), for a period of forty-five (45) days after written notice, specifying such failure and requesting that it be remedied shall be received by the City from the Trustee unless the Trustee shall agree in writing to an extension of such time prior to its expiration; provided that if the failure stated in the notice cannot be corrected within the applicable period, the Trustee shall not withhold its consent to an extension of such time if, in the Trustee's reasonable judgment, corrective action can be instituted by the City within the applicable period and diligently pursued until the default is corrected.

The foregoing provisions of this Section 14.1 are subject to the following limitations:

(a) the City shall be obligated to pay the Base Rentals and Additional Rentals, which have been specifically appropriated by the City for such purpose, only during the Lease Term, except as otherwise expressly provided in this 2013A Lease; and

(b) if, by reason of *Force Majeure*, the City or the Trust shall be unable in whole or in part to carry out any agreement on their respective parts herein contained other than the City's agreement to pay the Base Rentals and Additional Rentals due hereunder, the City or the Trust, as the case may be, shall not be deemed in default during the continuance of such inability. The City and the Trust each agree, however, to remedy, as promptly as legally and reasonably possible, the cause or causes preventing the City or the Trust, as the case may be, from carrying

out their respective agreements; provided that the settlement of strikes, lockouts and other industrial disturbances shall be entirely within the discretion of the City.

Section 14.2 Remedies on Default. Whenever any Event of Lease Default shall have happened and be continuing beyond any applicable cure period, the Trustee, on behalf of the Trust, may, without any further demand or notice, take one or any combination of the following remedial steps:

(a) terminate the Lease Term and give notice to the City to vacate and surrender possession of the Leased Property which vacation and surrender the City agrees to complete within sixty (60) days from the date of such notice; or

(b) sell, trade-in, repossess or liquidate the Leased Property or any part thereof in any lawful manner; or

(c) lease or sublease the Leased Property or sell an assignment of any interest the Trust has in the Leased Property; or

(d) recover from the City:

(i) the portion of Base Rentals and Additional Rentals, for which a specific Appropriation has been effected by the City for such purpose, which would otherwise have been payable hereunder, during any period in which the City continues to occupy, use or possess the Leased Property; and

(ii) Base Rentals and Additional Rentals, for which a specific Appropriation has been effected by the City for such purpose, which would otherwise have been payable by the City hereunder during the remainder, after the City vacates and surrenders possession of the Leased Property, of the Fiscal Year in which such Event of Lease Default occurs; or

(e) take whatever action at law or in equity may appear necessary or desirable to enforce its rights in and to the Leased Property under this 2013A Lease and the 2013A Indenture.

In the event the City does not vacate and surrender possession as described in (a) above, the provisions of Section 6.5 hereof may apply, at the sole discretion of the Trustee, on behalf of the Trust.

Section 14.3 Limitations on Remedies. The remedies in connection with an Event of Lease Default shall be limited as set forth in this section. A judgment requiring a payment of money may be entered against the City by reason of an Event of Lease Default only as to the City's liabilities described in paragraph (d) of Section 14.2 hereof. A judgment requiring a payment of money may be entered against the City by reason of an Event of Nonappropriation only to the extent that the City fails to vacate and surrender possession of the Leased Property as required by Section 6.4 of this 2013A Lease, and only as to the liabilities described in paragraph (d)(i) of Section 14.2 hereof. The remedy described in paragraph (d)(ii) of Section 14.2 of this 2013A Lease is not available for an Event of Lease Default consisting of failure by the City to vacate and surrender possession of the Leased Property by the March 1 following an Event of Nonappropriation.

Section 14.4 No Remedy Exclusive. Subject to Section 14.3 hereof, no remedy herein conferred upon or reserved to the Trustee, on behalf of the Trust, is intended to be exclusive, and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity. 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. In order to entitle the Trustee, on behalf of the Trust, to exercise any remedy reserved in this Article 14, it shall not be necessary to give any notice, other than such notice as may be required in this Article 14.

Section 14.5 Waivers. The Trustee, on behalf of the Trust, may waive any Event of Lease Default under this 2013A Lease and its consequences. In the event that any agreement contained herein should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder. Payment of Base Rentals or Additional Rentals by the City shall not constitute a waiver of any breach or default by the Trust hereunder.

Section 14.6 Waiver of Appraisalment, Valuation, Stay, Extension and Redemption Laws. To the extent permitted by law, in the case of an Event of Nonappropriation or an Event of Lease Default neither the Trustee, on behalf of the Trust, nor the City nor any one claiming through or under either of them shall or will set up, claim or seek to take advantage of any appraisalment, valuation, stay, extension or redemption laws now or hereafter in force in order to prevent or hinder the enforcement of the 2013A Indenture; and the Trustee, on behalf of the Trust, and the City, for themselves and all who may at any time claim through or under either of them, each hereby waives, to the full extent that it may lawfully do so, the benefit of all such laws. Notwithstanding the foregoing, it is expressly understood that the City cannot and does not hereby waive its right to set up, claim or seek to take advantage of its police powers or its State constitutional or statutory right of eminent domain.

ARTICLE 15 MISCELLANEOUS

Section 15.1 Sovereign Powers of City. Nothing in this 2013A Lease shall be construed as diminishing, delegating, or otherwise restricting any of the sovereign powers or immunities of the City. Nothing in this 2013A Lease shall be construed to require the City to occupy and operate the Leased Property other than as lessee, or to require the City to exercise its right to purchase the Leased Property as provided in Article 12 hereof.

Section 15.2 Notices. All notices, certificates or other communications to be given hereunder shall be sufficiently given and shall be deemed given when delivered electronically or mailed by certified or registered mail, postage prepaid, addressed as follows:

If to the City:

Mayor
City and County of Denver, Colorado
1437 Bannock, Room 350
Denver, Colorado 80202

With copies to:

Manager of Finance
City and County of Denver, Colorado
201 West Colfax, Department 1010
Denver, Colorado 80202
(and electronically to "debtmanagement@denvergov.org")

and

Director of Arts & Venues
144 W. Colfax Avenue
Denver, CO 80202

and

Manager of General Services
City and County of Denver, Colorado
201 West Colfax Avenue, Department 1110
Denver, Colorado 80202

and

Manager of Public Works
City and County of Denver, Colorado
201 West Colfax Avenue, Department 608
Denver, Colorado 80202

and

City Attorney
City and County of Denver, Colorado
201 West Colfax, Department 1207
Denver, Colorado 80202

If to the Trust and Trustee:

Denver Public Facilities Leasing Trust 2013A
c/o Zions First National Bank, as Trustee
1001 - 17th Street Suite #850
Denver, Colorado 80202
Attention: Corporate Trust Department
(and electronically to Stephanie.Nicholls@zionsbank.com)

The City, the Trustee and the Trust may, by written notice, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

Section 15.3 No Third Party Beneficiaries. It is expressly understood and agreed that enforcement of the terms and conditions of this 2013A Lease, and all rights of action relating to

such enforcement, shall be strictly reserved to the City, as lessee, and the Trust, as lessor, and the Trustee, on behalf of the Trust and their respective successors and assigns, and nothing contained in this 2013A Lease shall give or allow any such claim or right of action by any other or third person on this 2013A Lease. It is the express intention of the City and the Trust that any person other than the City, the Trust or the Trustee receiving services or benefits under this 2013A Lease shall be deemed to be an incidental beneficiary only.

Section 15.4 No Discrimination in Employment. In connection with the performance of work under this 2013A Lease, the Trustee, on behalf of the Trust and as Trustee under the 2013A Indenture, shall not refuse to hire, nor discharge, promote or demote, nor to discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, age, national origin, gender, military status, sexual orientation, marital status, or physical or mental disability; and shall insert the foregoing provisions in all contracts and subcontracts entered into with respect to this 2013A Lease.

Section 15.5 Binding Effect. This 2013A Lease shall inure to the benefit of and shall be binding upon the Trust and the City and their respective successors and assigns, subject, however, to the limitations contained in Article 13 of this 2013A Lease.

Section 15.6 Amendments. This 2013A Lease may only be amended, changed, modified or altered as provided in the 2013A Indenture.

Section 15.7 Absolute Net Lease. This 2013A Lease shall be deemed and construed to be an “absolute net lease” and, subject to the prior appropriation requirements hereof, the City shall pay absolutely net during the Lease Term, the Base Rentals, the Additional Rentals and all expenses of, or other payments in respect of, the Leased Property as required to be paid by the City under this 2013A Lease, for which a specific Appropriation has been effected by the City for such purpose, free of any deductions, and without abatement, deduction or setoff (other than credits against Base Rentals expressly provided for in this 2013A Lease).

Section 15.8 Payments Due on Holidays. If the date for making any payment or the last day for performance of any act or the exercising of any right, as provided in this 2013A Lease, shall be a day other than a Business Day, such payment may be made or act performed or right exercised on the next succeeding Business Day, with the same force and effect as if done on the nominal date provided in this 2013A Lease.

Section 15.9 Severability. Except for the requirement of the City to pay Base Rentals for which a specific Appropriation has been effected by the City for such purpose and the requirement of the Trust to provide quiet enjoyment of the Leased Property and to convey the Leased Property to the City under the conditions set forth in Article 12 of this 2013A Lease (which, if held invalid or unenforceable by any court of competent jurisdiction, may have the effect of invaliding or rendering unenforceable the other provisions of this 2013A Lease), in the event that any other provision of this 2013A Lease 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 15.10 Execution in Counterparts. This 2013A Lease 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 15.11 Applicable Law. This 2013A Lease shall be governed by and construed in accordance with the laws of the State.

Section 15.12 No Indemnification by City. Except as otherwise expressly provided herein, the City cannot and does not agree to indemnify, hold harmless or exonerate the Trust, the Trustee or any other person for any purpose whatsoever.

Section 15.13 Captions. The captions or headings herein are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this 2013A Lease.

Section 15.14 No Conflict of Interest of City Employees. The Trust 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 2013A Lease except as such interest may arise as a result of the lawful discharge of the responsibilities of such official or employee.

Section 15.15 Electronic Signatures and Electronic Records. The Trust consents to the use of electronic signatures by the City. This 2013A Lease and any other documents requiring a signature hereunder, may be signed electronically by the City in the manner specified by the City. The City and the Trust agree not to deny the legal effect or enforceability of this 2013A Lease solely because it is in electronic form or because an electronic record was used in its formation. The City and the Trust agree not to object to the admissibility of this 2013A Lease 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 15.16 Amendment and Restatement of 2003A Lease. This 2013A Lease shall amend, restate, replace and supersede in its entirety the 2003A Lease. This 2013A Lease shall set forth the entire understanding and agreement regarding the terms and conditions upon which the Trust has leased and is leasing the Leased Property to the City and upon which the City has, in turn, and has leased and is leasing the Leased Property from the Trust. All prior negotiations, discussions, offers and agreements between the Trust and the City regarding the foregoing are hereby merged and incorporated in this 2013A Lease.

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ATTEST:

**CITY AND COUNTY OF DENVER,
COLORADO**, as Lessee

Debra Johnson,
Clerk and Recorder, *Ex-Officio*
Clerk of the City and County of Denver

Mayor

APPROVED AS TO FORM:

City Attorney, Attorney for the
City and County of Denver

By _____
City Attorney

REGISTERED AND COUNTERSIGNED:

Manager of Finance

Auditor

EXHIBIT A DESCRIPTION OF LEASED PROPERTY

Description of Buell Theatre Property Site:

PARCEL 1:

A PARCEL OF LAND BEING PART OF BLOCK 105, EAST DENVER, ORIGINALLY RECORDED IN THE BOOK OF MAPS AT PAGE 1 IN THE CLERK AND RECORDER'S OFFICE OF ARAPAHOE COUNTY, NOW CLERK AND RECORDERS OFFICE OF THE CITY AND COUNTY OF DENVER, BEING LOCATED IN THE SOUTHEAST QUARTER OF SECTION 33 AND THE SOUTHWEST QUARTER OF SECTION 34, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST SOUTHERLY CORNER OF BLOCK 105, EAST DENVER;
THENCE NORTH 44 DEGREES 34 MINUTES 15 SECONDS EAST, A DISTANCE OF 3.22 FEET, ALONG THE SOUTHEASTERLY LINE OF SAID BLOCK 105 TO THE POINT OF BEGINNING;
THENCE NORTH 45 DEGREES 25 MINUTES 50 SECONDS WEST, A DISTANCE OF 248.01 FEET;
THENCE NORTH 44 DEGREES 34 MINUTES 10 SECONDS EAST, A DISTANCE OF 1.75 FEET;
THENCE NORTH 45 DEGREES 25 MINUTES 50 SECONDS WEST, A DISTANCE OF 11.00 FEET;
THENCE NORTH 44 DEGREES 34 MINUTES 10 SECONDS EAST, A DISTANCE OF 14.90 FEET;
THENCE NORTH 45 DEGREES 25 MINUTES 50 SECONDS WEST, A DISTANCE OF 28.41 FEET;
THENCE NORTH 44 DEGREES 38 MINUTES 08 SECONDS EAST, A DISTANCE OF 30.92 FEET;
THENCE NORTH 45 DEGREES 21 MINUTES 52 SECONDS WEST, A DISTANCE OF 6.28 FEET;
THENCE NORTH 44 DEGREES 38 MINUTES 08 SECONDS EAST, A DISTANCE OF 8.30 FEET;
THENCE SOUTH 45 DEGREES 21 MINUTES 52 SECONDS EAST, A DISTANCE OF 6.28 FEET;
THENCE NORTH 44 DEGREES 38 MINUTES 08 SECONDS EAST, A DISTANCE OF 14.30 FEET;
THENCE NORTH 45 DEGREES 21 MINUTES 52 SECONDS WEST, A DISTANCE OF 6.28 FEET;
THENCE NORTH 44 DEGREES 38 MINUTES 08 SECONDS EAST, A DISTANCE OF 8.30 FEET;
THENCE SOUTH 45 DEGREES 21 MINUTES 52 SECONDS EAST, A DISTANCE OF 6.28 FEET;
THENCE NORTH 44 DEGREES 38 MINUTES 08 SECONDS EAST, A DISTANCE OF 14.40 FEET;
THENCE NORTH 45 DEGREES 21 MINUTES 52 SECONDS WEST, A DISTANCE OF 6.28 FEET;
THENCE NORTH 44 DEGREES 38 MINUTES 08 SECONDS EAST, A DISTANCE OF 8.30 FEET;
THENCE SOUTH 45 DEGREES 21 MINUTES 52 SECONDS EAST, A DISTANCE OF 6.28 FEET;
THENCE NORTH 44 DEGREES 38 MINUTES 08 SECONDS EAST, A DISTANCE OF 14.30 FEET;
THENCE NORTH 45 DEGREES 21 MINUTES 52 SECONDS WEST, A DISTANCE OF 6.28 FEET;
THENCE NORTH 44 DEGREES 38 MINUTES 08 SECONDS EAST, A DISTANCE OF 8.30 FEET;
THENCE SOUTH 45 DEGREES 21 MINUTES 52 SECONDS EAST, A DISTANCE OF 6.28 FEET;
THENCE NORTH 44 DEGREES 38 MINUTES 08 SECONDS EAST, A DISTANCE OF 97.94 FEET;
THENCE SOUTH 45 DEGREES 26 MINUTES 45 SECONDS EAST, A DISTANCE OF 287.19 FEET, ALONG THE NORTHWESTERLY PROJECTION OF THE NORTHEASTERLY LINE OF LOT 8 OF SAID BLOCK 105 AND ALONG THE NORTHEASTERLY LINE OF LOT 8 AND LOT 25 OF SAID BLOCK 105;
THENCE SOUTH 44 DEGREES 34 MINUTES 15 SECONDS WEST, A DISTANCE OF 221.78 FEET, ALONG THE SOUTHEASTERLY LINE OF SAID BLOCK 105 TO THE POINT OF BEGINNING

PARCEL 2:

NON-EXCLUSIVE EASEMENT FOR THE PASSAGE AND ACCOMMODATION OF PEDESTRIANS, THE PASSAGE AND PARKING OF VEHICLES, BUILDING ENCROACHMENTS, AND TEMPORARY MAINTENANCE AND CONSTRUCTION OF IMPROVEMENTS AND BUILDINGS, AS SET FORTH IN RECIPROCAL EASEMENT AGREEMENT RECORDED MAY 28, 2003 UNDER RECEPTION NO. 2003103862.

Description of Buell Theatre Building(s):

An existing live theater performance building and site, nationally known as the Temple Hoyne Buell Theatre (the "Buell Theatre"). The Buell Theatre is located in the Denver Performing Arts Complex, which is a four-city block arts center generally bounded by Arapahoe

and Champa Streets, Speer Boulevard and 14th Street within the City's central business district. The Buell Theatre consists of a multi-story building located on a 1.456-acre site (or 63,425 square feet). The theater contains 2,882 seats, with a total gross square footage of 149,675 square feet of space. The basement consists of approximately 30,495 square feet and is utilized as storage, dressing rooms and live theater administrative and management compartments. The finished office portion of the building is approximately 24,800 square feet.

EXHIBIT B
PERMITTED ENCUMBRANCES

[TO BE PROVIDED]

EXHIBIT C
BASE RENTALS SCHEDULE
(Relating to Certificates of Participation, Series 2013A)

Base Rentals Payment Date	Base Rentals Principal Portion*	Base Rentals Interest Portion	Total Base Rentals
06-01-14	\$ -	\$ 1,189,644	\$ 1,189,644
12-01-14	1,170,000	923,000	2,093,000
06-01-15	-	893,750	893,750
12-01-15	1,500,000	893,750	2,393,750
06-01-16	-	856,250	856,250
12-01-16	3,115,000	856,250	3,971,250
06-01-17	-	746,475	746,475
12-01-17	3,890,000	746,475	4,636,475
06-01-18	-	649,225	649,225
12-01-18	4,085,000	649,225	4,734,225
06-01-19	-	547,100	547,100
12-01-19	4,290,000	547,100	4,837,100
06-01-20	-	461,300	461,300
12-01-20	4,460,000	461,300	4,921,300
06-01-21	-	349,800	349,800
12-01-21	4,685,000	349,800	5,034,800
06/01/22	-	232,675	232,675
12-01-22	4,920,000	232,675	5,152,675
06-01-23	-	128,125	128,125
12-01-23	<u>5,125,000</u>	<u>128,125</u>	<u>5,253,125</u>
TOTALS:	<u>\$37,240,000</u>	<u>\$11,842,044</u>	<u>\$49,082,044</u>

For the purpose of providing the actual Base Rentals due under this Exhibit C of the Lease, the Manager of Finance may adjust the amounts of the Principal Portions and the Interest Portions of such Base Rentals within and between each Fiscal Year set forth above; provided that the Total Aggregate Principal Portion and the total Interest Portion of Base Rentals due under this Exhibit C of the Lease shall not exceed \$49,082,044.

* Total Aggregate Principal Portion of Base Rentals in respect of the Leased Property is to be added together to equal the Total Aggregate Principal Portion of Base Rentals due under this 2013A Lease.

STATEMENT REGARDING THE LEASED PROPERTY

The duration of the 2013A Lease, throughout the Lease Term, does not exceed the weighted average useful life of the Leased Property and, to the extent that the Leased Property constitutes items of personal property, including equipment, such items are considered paid from the first Base Rentals described above hereof.

EXHIBIT D
FORM OF NOTICE OF LEASE RENEWAL

To: Zions First National Bank, as Trustee
1001 - 17th Street Suite #850
Denver, Colorado 80202
Attention: Corporate Trust Department

The undersigned is the Manager of Finance of the City and County of Denver, Colorado (the "City"), the lessee under that certain Lease Purchase Agreement No. 2013A (Buell Theatre Property) (the "2013A Lease") dated October __, 2013, with the Denver Public Facilities Leasing Trust 2013A, the lessor thereunder. I am familiar with the facts herein certified and am authorized and qualified to certify the same. The undersigned hereby states and certifies:

(a) the City has effected or intends to effect on a timely basis an Appropriation for the ensuing Fiscal Year which includes (1) sufficient amounts authorized and directed to be used to pay all the Base Rentals and (2) sufficient amounts to pay such Additional Rentals as are estimated to become due, all as further provided in Sections 6.2 and 6.4 of the 2013A Lease, whereupon the 2013A Lease shall be renewed for the ensuing Fiscal Year;

Initial

OR

(b) the City has determined not to renew the 2013A Lease for the ensuing Fiscal Year.

Initial

City and County of Denver, Colorado

By: _____

Its: Manager of Finance or the Manager's Designee

Dated: _____