

AFTER RECORDING, PLEASE RETURN TO:

Sherman & Howard, LLC
675 Fifteenth Street, Suite 2300
Denver, Colorado 80202
Attention: Matt Hogan, Esq.

**THIRD AMENDED AND RESTATED MORTGAGE AND
INDENTURE OF TRUST**

DATED _____, 2023

BETWEEN

**CIVIC CENTER OFFICE BUILDING INC.,
AS SETTLOR AND MORTGAGOR**

AND

**ZIONS BANCORPORATION, NATIONAL ASSOCIATION,
AS TRUSTEE AND MORTGAGEE**

This Amended and Restated Mortgage and Indenture of Trust is a mortgage on real property and other property and a security agreement with respect to chattels.

This Table of Contents is not a part of this Indenture and is only for convenience of reference

TABLE OF CONTENTS

	Page
ARTICLE 1 DEFINITIONS.....	4
Section 1.1 Certain Funds and Accounts	4
Section 1.2 Definitions.....	4
ARTICLE 2 THE CERTIFICATES	10
Section 2.1 Amount of the Certificates; Nature of the Certificates; Purchase Price Payments for 2023 Certificates	10
Section 2.2 Form, Denominations, Maturity and Other Terms of 2023 Certificates.....	11
Section 2.3 Execution; Global Book-Entry System.....	12
Section 2.4 Delivery of Certificates	14
Section 2.5 Mutilated, Lost, Stolen or Destroyed Certificates	14
Section 2.6 Registration of Certificates; Persons Treated as Owners; Transfer and Exchange of Certificates	15
Section 2.7 Cancellation of Certificates.....	15
Section 2.8 Additional Certificates	16
ARTICLE 3 REVENUES AND FUNDS	17
Section 3.1 Disposition of Proceeds of Certificates; Transfers of Proceeds of 2008A Certificates	17
Section 3.2 Application of Revenues and Other Moneys	17
Section 3.3 Base Rentals Fund.....	18
Section 3.4 Project Fund	18
Section 3.5 Rebate Fund	19
Section 3.6 Costs of Execution and Delivery Fund	19
Section 3.7 Moneys to be Held in Trust	20
ARTICLE 4 REDEMPTION OF CERTIFICATES	20
Section 4.1 Optional Redemption	20
Section 4.2 Mandatory Sinking Fund Redemption.....	21
Section 4.3 Extraordinary Mandatory Redemption	22
Section 4.4 Selection of Certificates to be Redeemed	23
Section 4.5 Notice of Redemption	23
ARTICLE 5 SECURITY FOR AND INVESTMENT OR DEPOSIT OF FUNDS	24
Section 5.1 Deposits and Security Therefor	24
Section 5.2 Investment or Deposit of Funds.....	24

ARTICLE 6 DEFEASANCE AND DISCHARGE	24
Section 6.1 Defeasance and Discharge.	24
Section 6.2 Unclaimed Money.....	25
ARTICLE 7 EVENTS OF INDENTURE DEFAULT AND REMEDIES	25
Section 7.1 Events of Indenture Default Defined	25
Section 7.2 Remedies.....	26
Section 7.3 Legal Proceedings by Trustee.....	26
Section 7.4 Discontinuance of Proceedings by Trustee.....	26
Section 7.5 Owners of Certificates May Direct Proceedings	26
Section 7.6 Limitations on Actions by Owners of Certificates	27
Section 7.7 Trustee May Enforce Rights Without Possession of Certificates	27
Section 7.8 Delays and Omissions Not to Impair Rights.....	27
Section 7.9 Application of Moneys in Event of Indenture Default	27
ARTICLE 8 THE TRUSTEE; THE CORPORATION	28
Section 8.1 Acceptance of Trust	28
Section 8.2 No Responsibility for Recitals, etc.	28
Section 8.3 Trustee May Act Through Agents; Answerable Only for Willful Misconduct or Negligence	28
Section 8.4 Compensation	29
Section 8.5 Notice of Default; Right to Investigate.....	29
Section 8.6 Obligation to Act on Defaults	29
Section 8.7 Reliance on Requisition, etc.	29
Section 8.8 Trustee May Own Certificates.....	29
Section 8.9 Construction of Ambiguous Provisions.....	30
Section 8.10 Resignation of Trustee	30
Section 8.11 Removal of Trustee.....	30
Section 8.12 Appointment of Successor Trustee	30
Section 8.13 Qualification of Successor	30
Section 8.14 Instruments of Succession.....	30
Section 8.15 Merger of Trustee	31
Section 8.16 Appointment of Co-Trustee	31
Section 8.17 Intervention by Trustee	31
Section 8.18 Paying Agent.....	32
Section 8.19 Books and Record of the Trustee; Access to Leased Property; Paying Agent Record Keeping	33
Section 8.20 Environmental Matters.....	33
Section 8.21 Indemnification of Trustee.....	33
Section 8.22 No Participation in Disclosure.....	33
Section 8.23 Covenants and Agreements Regarding 2023 Lease.....	33
Section 8.24 Payment of Certificates.....	34
Section 8.25 Corporate Existence; Compliance with Laws.....	34
Section 8.26 No Transfer of the 2023 Lease, etc.; Further Assurances	34

Section 8.27	Certificates Not to Become Arbitrage Bonds	34
Section 8.28	Recording of 2023 Indenture and Other Documents	34
ARTICLE 9 SUPPLEMENTAL INDENTURES AND AMENDMENTS OF THE 2023 LEASE		
.....		35
Section 9.1	Supplemental Indentures and Amendments Not Requiring Consent of Certificate Owners.	35
Section 9.2	Supplemental Indentures and Amendments Requiring Consent of Certificate Owners.	36
Section 9.3	Amendment of the 2023 Lease	36
Section 9.4	Trustee Authorized to Join in Amendments and Supplements; Reliance on Counsel	37
Section 9.5	Notice to Rating Agencies.	37
ARTICLE 10 MISCELLANEOUS		37
Section 10.1	Evidence of Signature of Owners and Ownership of Certificates	37
Section 10.2	Inspection of the Mortgaged Property	38
Section 10.3	Parties Interested Herein	38
Section 10.4	Titles, Headings, Etc.	38
Section 10.5	Severability	38
Section 10.6	Governing Law	38
Section 10.7	Execution in Counterparts.....	38
Section 10.8	Notices	38
Section 10.9	Successors and Assigns.....	39
Section 10.10	Information Under Commercial Code	39
Section 10.11	Payments Due on Saturdays, Sundays and Holidays.....	39
Section 10.12	Amendment and Restatement of 2008A Indenture.....	39
Section 10.13	Electronic Transactions.....	39
EXHIBIT A - MORTGAGED PROPERTY		A-1
EXHIBIT B - FORM OF 2023 CERTIFICATES		B-1
EXHIBIT C - PERMITTED INVESTMENTS		C-1

Third Amended and Restated Mortgage and Indenture of Trust

THIS THIRD AMENDED AND RESTATED MORTGAGE AND INDENTURE OF TRUST dated _____, 2023, by and between **Civic Center Office Building Inc.**, a Colorado nonprofit corporation, as settlor and mortgagor hereunder, and **Zions Bancorporation, National Association**, together with its successors, as Trustee and mortgagee hereunder, having a corporate trust office in Denver, Colorado and duly organized and existing under the laws of the United States of America.

PREFACE

All capitalized terms used herein will have the meanings ascribed to them in Article 1 of this 2023 Indenture.

RECITALS

1. In 2000, the Corporation entered into the 2000B Indenture with the 2000B Trustee. Pursuant to the 2000B Indenture, the 2000B Trustee executed and delivered the 2000B Certificates. After the execution and delivery of the 2000B Indenture and the 2000B Certificates and prior to the execution and delivery of the 2003C Indenture, Zions Bancorporation, National Association succeeded Vectra Bank Colorado, N.A., as trustee under the 2000B Indenture. The Corporation then entered into the 2003C Indenture with the 2003C Trustee and pursuant to the 2003C Indenture executed and delivered the 2003C Certificates. The Corporation then entered into the 2008A Indenture with the 2008A Trustee (also the 2023 Trustee or the Trustee hereunder) and pursuant to the 2008A Indenture executed and delivered the 2008A Certificates.

2. At the time of the execution and delivery of the 2000B Indenture, the City Council determined that it was necessary, convenient and in furtherance of the governmental purposes of the City and in the best interests of the City and its inhabitants that the City (a) convey the Site and Annex I to the Corporation, (b) cause the Corporation to design, construct and equip the Original Project, which Original Project constitutes land, buildings, equipment and other property and (c) lease the Original Project from the Corporation pursuant to the 2003C Lease, for use by the City for its governmental purposes.

3. The City Council has determined that it is economically advantageous at this time and in the best interests of the City and its inhabitants that the City effect the Refunding Transaction, by, among other things, amending, restating, replacing and superseding in its entirety the 2008A Lease, and entering into the 2023 Lease to provide for the leasing of the Leased Property from the Corporation for use by the City, as lessee hereunder, for its governmental and proprietary purposes.

4. The Corporation and the City have determined that it is convenient and in furtherance of the governmental and proprietary purpose of the City and in the best interests of the City and its inhabitants the necessity to design, acquire, construct and equip improvements to the Original Project (the “Improvements Project”).

5. The City Council has determined that it is necessary, convenient and in furtherance of the governmental purposes of the City and in the best interests of the City and its inhabitants that the City, enter into the 2023 Lease in order to provide for the restructuring of the Base Rentals due under the 2008A Lease and amendments to the 2008A Lease that are required to accomplish the Refunding Transaction and the funding of the Improvements Project.

6. The Corporation and the Trustee are entering into this 2023 Indenture to provide for the execution and delivery of the 2023 Certificates and Additional Certificates, if any.

7. A portion of the proceeds from the sale of the 2023 Certificates are to be disbursed by the Trustee to the 2008A Trustee for deposit to the 2008A Prepayments Subaccount within the 2008A Base Rentals Account in the Base Rentals Fund created under the 2008A Indenture in order to provide for the payment of the 2008A Certificates within the meaning of Section 6.01 of the 2008A Indenture and for other purposes as set forth herein and another portion of the proceeds from the sale of the 2023 Certificates are to be disbursed to the 2008A Trustee for deposit in the Project Fund in order to provide funds for the Improvements Project.

8. This 2023 Indenture amends, restates, replaces and supersedes in its entirety the 2008A Indenture.

9. The Corporation and the City have entered into the 2023 Lease, which 2023 Lease amends, restates, replaces and supersedes in its entirety the 2008A Lease.

10. Pursuant to the 2023 Lease, and subject to the rights of the City to not appropriate the Base Rentals and the Additional Rentals thereunder and, therefore, to not renew and to terminate the 2023 Lease and other limitations as therein provided, the City is to pay certain Base Rentals directly to the Trustee in consideration of the City's right to possess and use the Leased Property and certain Additional Rentals either directly to persons or entities to which such Additional Rentals are owed or to the Trustee for deposit to the Costs of Execution and Delivery Fund for payment by the Trustee to persons or entities to which such Additional Rentals are owed.

11. The Trustee has entered into this 2023 Indenture for and on behalf of the Owners of the Certificates, and will hold its rights to the Revenues and with respect to the Leased Property and will exercise its rights under the 2023 Lease for the equal and proportionate benefit of the Owners of the Certificates and will disburse money received by the Trustee in accordance with this 2023 Indenture.

12. Pursuant to this 2023 Indenture and the 2023 Assignment, the Corporation has assigned all of its right, title and interest in the Revenues, including Base Rentals, and the Corporation has assigned, pledged, mortgaged and granted a lien on and a security interest in the Mortgaged Property to the Trustee.

NOW, THEREFORE, THIS 2023 INDENTURE WITNESSETH, that to provide for the payment of the principal of, premium, if any, and interest on all Certificates executed and delivered by the Trustee and Outstanding under this 2023 Indenture, according to their tenor and effect, and to secure the rights of the Owners of the Certificates and the performance and observance of all covenants contained in the Certificates and herein the Corporation does hereby irrevocably, unconditionally and completely grant, sell, mortgage, assign, transfer, set over and pledge unto

Zions Bancorporation, National Association, as Trustee, its successors in trust and assigns forever, the following (collectively referred to as the “Trust Estate”):

(a) The Mortgaged Property, as more fully described in Exhibit A hereto, and all real property improvements now or hereafter located thereon and the tenements, hereditaments, appurtenances, rights, privileges and immunities thereto belonging or appertaining (subject to Permitted Encumbrances and subject to the provisions of Section 9.2 of the 2023 Lease) and any and all machinery, equipment, furnishings and fixtures and all articles of tangible personal property of every kind now owned or hereafter acquired by the Corporation and used or usable in connection with any present or future operation of and now or hereafter located or installed on, under or in the Mortgaged Property;

(b) The 2023 Lease (except the Reserved Rights);

(c) All of the Corporation’s rights under the 2023 Lease (except the Reserved Rights), the Project Documents; and

(d) All of the right, title and interest of the Corporation in and to the Revenues.

PROVIDED, that with respect to the property, interests and income described in paragraphs (b) through (d) above, it is the intention of the Corporation that this 2023 Indenture constitutes an absolute present conveyance of the Corporation’s interests therein.

WITH RESPECT TO ALL MORTGAGED PROPERTY THAT IS PERSONAL PROPERTY OR FIXTURES, THE CORPORATION HEREBY GRANTS TO THE TRUSTEE A SECURITY INTEREST IN SUCH MORTGAGED PROPERTY, AND THIS 2023 INDENTURE CONSTITUTES A SECURITY AGREEMENT UNDER THE COLORADO UNIFORM COMMERCIAL CODE, AND ANY SUCCESSOR STATUTE THERETO, so that the Trustee shall have and may enforce a security interest to secure payments of all sums due or to become due under the Certificates and the 2023 Lease, in any or all of the Mortgaged Property, and other articles of property, real, personal and mixed, in addition to, but not in limitation of the lien upon the same as part of the realty imposed by the foregoing provisions thereof, such security interest to attach at the earliest moment permitted by law and also to include and attach to all substitutions and replacements therefor, all contract rights, Base Rentals and general intangibles of the Corporation obtained in connection with or relating to the ownership, operation, construction and maintenance of the Mortgaged Property as well as any and all items of property in the foregoing classifications which are hereafter acquired and all proceeds and any products of any of the foregoing including insurance and proceeds of insurance thereon. To the extent that the proceeds of the Certificates are used for the purchase of Mortgaged Property, the security interest created hereby shall be deemed to be a purchase money security interest.

TO HAVE AND TO HOLD IN TRUST, NEVERTHELESS, for the equal and ratable benefit and security of all Owners of the Certificates without preference, priority or distinction as to lien or otherwise of any one Certificate over any other Certificate upon the terms and subject to the conditions hereinafter set forth, to the extent provided herein.

PROVIDED, HOWEVER, that the Certificates shall be payable solely from the funds and accounts described in Article 3 hereof, except that the Certificates shall not be payable from or

have any interest in the Rebate Fund or the 2008A Prepayments Subaccount within the 2008A Base Rentals Account in the Base Rentals Fund.

PROVIDED, FURTHER, HOWEVER, that if the principal of the Certificates, the premium, if any, and the interest due or to become due thereon, shall be paid at the times and in the manner mentioned in the Certificates, according to the true intent and meaning thereof, and if there are paid to the Trustee to the extent provided herein all sums of money due or to become due to the Trustee in accordance with the terms and provisions hereof and of the 2023 Lease, then, upon such final payments, this 2023 Indenture and the rights hereby granted (other than with respect to the property, interest and income described in paragraphs (b) through (d) above, which constitute an absolute present conveyance of the Corporation's interests therein as set forth above) shall cease, terminate and be void; otherwise this 2023 Indenture shall be and remain in full force and effect.

THIS 2023 INDENTURE FURTHER WITNESSETH and it is expressly declared, that all Certificates are to be executed and delivered and all said property, rights, interests, revenues and receipts hereby pledged, assigned and mortgaged are to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as hereinafter expressed, and the Corporation and the Trustee have agreed and covenanted, and do hereby agree and covenant, with the Trustee, 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 which are established pursuant to Article 3 hereof.

Section 1.2 Definitions. All capitalized terms defined in Article 1 and Exhibit F of the 2023 Lease shall have the same meaning in this 2023 Indenture. In addition, the following capitalized terms shall have the following meanings under this 2023 Indenture:

“2000B Certificates” means the Certificates of Participation, Series 2000B in the original aggregate principal amount of \$200,845,000 executed and delivered pursuant to the 2000B Indenture and refunded and defeased with the proceeds of the 2003C Certificates.

“2000B Indenture” means the Mortgage and Indenture of Trust dated as of July 15, 2000, by and between the Corporation and the 2000B Trustee.

“2000B Lease” means the Amended and Restated Build to Suit Lease Purchase Agreement dated as of July 15, 2000, by and between the Corporation, as landlord and lessor, and the City, as tenant and lessee.

“2000B Trustee” means Zions Bancorporation, National Association, as the successor trustee under the 2003C Indenture to Vectra Bank Colorado, N.A., the initial trustee thereunder.

“2003C Certificates” mean the Refunding Certificates of Participation, Series 2003C (Wellington E. Webb Municipal Office Building) in the original aggregate principal amount of

\$250,945,000 executed and delivered pursuant to the 2003C Indenture, in three series designated “2003C1,” “2003C2” and “2003C3,” and refunded and defeased with the proceeds of the 2008A Certificates.

“2003C Indenture” means the Amended and Restated Mortgage and Indenture of Trust dated as of July 15, 2003, by and between the Corporation, as settlor and mortgagor, and the 2003C Trustee, as Trustee and mortgagee.

“2003C Lease” means the Second Amended and Restated Build to Suit Lease Purchase Agreement No. 2003C dated as of July 15, 2003, between the Corporation, as landlord and lessor, and the City, as tenant and lessee.

“2003C Trustee” means Zions Bancorporation, National Association, as trustee under the 2003C Indenture.

“2008A Certificates” mean the Refunding Certificates of Participation, Series 2008A (Wellington E. Webb Municipal Office Building) in the original aggregate principal amount of \$260,000,000 executed and delivered pursuant to the 2008A Indenture, in three series designated “2008A1,” “2008A2” and “2008A3.”

“2008A Indenture” means the Second Amended and Restated Mortgage and Indenture of Trust dated as of October 1, 2008, by and between the Corporation, as settlor and mortgagor, and the 2008A Trustee, as Trustee and mortgagee.

“2008A Lease” means the Third Amended and Restated Build to Suit Lease Purchase Agreement No. 2008A dated as of October 1, 2008, between the Corporation, as landlord and lessor, and the City, as tenant and lessee.

“2008A Trustee” means Zions Bancorporation, National Association, as trustee under the 2008A Indenture.

“2023 Certificates” mean the Refunding Certificates of Participation, Series 2023 (Wellington E. Webb Municipal Office Building) in the aggregate principal amount of \$_____ dated their date of execution and delivery, executed and delivered pursuant to this 2023 Indenture, the proceeds of which are to be used as set forth herein.

“2023 Indenture” means this Third Amended and Restated Mortgage and Indenture of Trust dated _____, 2023, by and between the Corporation, as settlor and mortgagee, and the 2023 Trustee, as Trustee and mortgagee, as the same may be hereafter amended or supplemented.

“2023 Lease” means the Fourth Amended and Restated Build to Suit Lease Purchase Agreement No. 2023 dated _____, 2023, between the Corporation, as landlord and lessor, and the City, as tenant and lessee.

“2023 Trustee” means Zions Bancorporation, National Association, as trustee under the 2023 Indenture.

“Additional Certificates” means Additional Certificates that may be executed and delivered pursuant to this 2023 Indenture.

“Annex I” means the building located on the Site on the date of the initial execution and delivery of the 2003C Lease, which building, as a result of the acquisition, rehabilitation, construction and equipping of the Original Project, has been physically incorporated into the Original Project.

“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 Portions of the Base Rentals paid by the City under the 2023 Lease and received by the Owners of the Certificates.

“Authorized Denominations” means \$5,000 or any integral multiple thereof.

“Authorized Representative” means:

(a) in the case of the Corporation, the Trust, as the manager of the Corporation, and when used with reference to any act or document also means any other person authorized by a certificate of the Corporation to perform such act or execute such documents;

(b) in the case of the City, means the person or persons as specified in the 2023 Lease or herein; and

(c) in the case of the Trustee, as Trustee and mortgagee and the Corporation’s assignee, any person authorized to perform any act or sign any document by or pursuant to the bylaws or any resolution of the governing body of the Trustee.

“Base Rentals Fund” means the fund created under Section 3.3 hereof.

“Beneficial Owners” means any person for which a DTC Participant acquires an interest in Certificates.

“Book Entry Certificates” means Certificates registered in the name of Cede & Co., as nominee of DTC, as more fully provided in Section 2.3 hereof.

“Building” means the building located on the Site as described in Exhibit A of the 2023 Lease at any time and from time to time.

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

“Cede & Co.” means DTC’s nominee or any new nominee of DTC.

“Certificates” means, collectively, the 2023 Certificates and any Additional Certificates.

“City” means the City and County of Denver, Colorado, only in its capacity as tenant or lessee under the 2023 Lease and not in respect of its police powers or any other capacity, power or function of the City.

“Closing” means the date of execution and delivery of the 2023 Certificates.

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

“Completion Date” means the date the Certificate of Final Completion with respect to the Improvements Project is delivered to the 2023 Trustee pursuant to the 2023 Lease.

“Corporation” means Civic Center Office Building Inc., a nonprofit corporation duly organized and existing under the laws of the State of Colorado.

“Costs of Execution and Delivery” means all items of expense directly or indirectly payable by the Corporation or the Trustee, related to the authorization, sale, execution and delivery of the Certificates by the Trustee and to be paid from the Costs of Execution and Delivery Fund, including but not limited to, survey and title insurance policy costs, costs of preparation and reproduction of documents, costs of printing the Certificates and the Official Statement prepared in connection with the offering of the Certificates, costs of Rating Agencies and costs to provide information required by Rating Agencies for the rating or proposed rating of Certificates, initial fees and charges of the Trustee and the Paying Agent legal fees and charges, including fees and expenses of Special Counsel, Counsel to the Trustee, Counsel to the Corporation, Counsel to the Underwriters, fees and disbursements of professionals, the Financial Advisor, and the Underwriters, fees and charges for preparation, execution and safekeeping of the Certificates, and any other cost, charge or fee in connection with the original sale and the execution and delivery of the Certificates; provided that Additional Rentals shall not be Costs of Execution and Delivery and are to be paid by the City as provided in the 2023 Lease.

“Costs of Execution and Delivery Fund” means the fund created under Section 3.6 hereof.

“CRS” means Colorado Revised Statutes.

“Depository” means any securities depository as the Corporation may provide and appoint, in accordance with then current guidelines of the Securities and Exchange Commission, which shall act as securities depository for the Certificates.

“DTC” means the Depository Trust Company, New York, New York, and its successors and assigns.

“DTC Participant(s)” means any broker-dealer, bank or other financial institution from time to time for which DTC holds Certificates as Depository.

“Event(s) of Indenture Default” means those defaults specified in Section 7.1 of this 2023 Indenture.

“Extraordinary Mandatory Redemption” means any redemption made pursuant to Section 4.3 of this 2023 Indenture and as provided in the form of the 2023 Certificates set forth in Exhibit B hereto.

“Federal Securities” means non-callable bills, certificates of indebtedness, notes or bonds which are direct obligations of, or the principal of and interest on which are unconditionally guaranteed by, the United States of America.

“Financial Advisor” means Hilltop Securities Inc., in respect of the 2023 Lease.

“Fitch” means Fitch Ratings, Inc.; address for notice purposes: One State Street Plaza, New York, NY 10004 Attention: Municipal Structured Finance.

“Improvements Project” means the Improvements Project described in Exhibit A to the 2023 Lease.

“Indirect Participant” means a person on behalf of whom a DTC Participant directly or indirectly holds an interest in the 2023 Certificates.

“Interest Payment Date” means each ____ 1 and ____ 1, commencing ____ 1, 202__.

“Leased Property” means the Original Project and Improvements Project that constitutes the Leased Property under the 2023 Lease, all as further described on Exhibit A of the 2023 Lease.

“Manager of Finance” means the Manager of Finance of the City, in the absence of the Manager of Finance, the City Treasurer as the Manager’s designee or such other designees as set forth in a writing from the Manager of Finance delivered to the Trustee.

“Mandatory Sinking Fund Redemption” means any redemption made pursuant to Section 4.2 of this 2023 Indenture and as provided in the form of the 2023 Certificates set forth in Exhibit B hereto.

“Mandatory Sinking Fund Redemption Date” means the dates for Mandatory Sinking Fund Redemption as set forth in Section 4.2.

“Moody’s” means Moody’s Investors Service, Inc.; address for notice purposes: 99 Church Street, New York, NY 10007-2796.

“Mortgaged Property” means the Project and Improvements Project, constituting Leased Property under the 2023 Lease, a description of which is set forth on Exhibit A hereto.

“Optional Redemption” means any redemption made pursuant to Section 4.1 of this 2023 Indenture and as provided in the form of the 2023 Certificates set forth in Exhibit B hereto.

“Optional Redemption Date” means the date of redemption in respect of any series of 2023 Certificates upon the Prepayment of Base Rentals or the payment of the Purchase Option Price under the 2023 Lease,

“Outstanding” means, with respect to the Certificates all Certificates executed and delivered pursuant to this 2023 Indenture as of the time in question, except:

(a) All Certificates theretofore canceled or required to be canceled under Section 2.7 of this 2023 Indenture;

(b) Certificates in substitution for which other Certificates have been executed and delivered under Section 2.5 or 2.6 of this 2023 Indenture;

(c) Certificates which have been redeemed, as provided in Article 4 of this 2023 Indenture;

(d) Certificates for the payment or redemption of which provision has been made in accordance with Article 6 of this 2023 Indenture; provided that, if such Certificates are being redeemed, the required notice of redemption has been given or provision satisfactory to the Trustee has been made therefor; and

(e) Certificates deemed to have been paid pursuant to Section 6.1 of this 2023 Indenture.

“Original Project” means the Site, the Building and the Equipment described in Exhibit A to the 2023 Lease.

“Owners” means the Registered Owners of any Certificates and Beneficial Owners.

“Paying Agent” means the Trustee or any successor or additional paying agent appointed pursuant to this 2023 Indenture.

“Permitted Investments,” subject to any restrictions set forth in Section 5.2 of this 2023 Indenture, means those investments described in Exhibit C attached hereto.

“Project Fund” means, the Project Fund created under Section 3.4 hereof.

“Rating Agency” or “Rating Agencies” means Fitch, Moody’s, Standard & Poor’s or other nationally recognized securities rating agency or agencies as may be designated in writing by the Corporation.

“Rebate Fund” means the fund created under Section 3.5 hereof.

“Refunding Transaction” means a transaction or series of transactions in which (a) the base rentals and other revenues due under the 2008A Lease are paid in full, (b) the 2008A Indenture is amended and restated by the 2023 Indenture, (c) the 2008A Lease is amended and restated by the 2023 Lease and the base rentals due thereunder are restructured and (d) the 2008A Certificates are thereby refunded and discharged.

“Registered Owner” means the registered owner of any Certificate as shown on the registration books kept by the Trustee.

“Regular Record Date” means the 15th day of the calendar month immediately preceding the Interest Payment Date (or the Business Day immediately preceding such 15th day, if such day is not a Business Day).

“Requisition” means the process by which the City will request the reimbursement to the City for Costs of the Project payments it has made, or the payment to others of qualified items of Costs of the Project, such Requisition to be initiated by the submission to the Trustee in a form substantially as set forth in Exhibit C to the 2023 Lease together with all necessary invoices or other attachments, and as approved by the Manger of Transportation and Infrastructure of the City.

“Revenues” means (a) all amounts payable by or on behalf of the City or with respect to the Leased Property pursuant to the 2023 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 the proceeds of the Certificates deposited with the Trustee in the Project Fund and 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 2023 Indenture (except for moneys and securities held in the Rebate Fund, and the 2008A Prepayments Subaccount within the 2008A Base Rentals Account of the Base Rentals Fund).

“Site” means the real property described as the Site on Exhibit A of the 2023 Lease.

“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.

“Standard & Poor’s” means Standard & Poor’s Ratings Services, a division of The McGraw Hill Companies, Inc.; address for notice purposes: 55 Water Street, 38th Floor, New York, NY 10041-001.

“Tax Certificate” means the Tax Certificate dated the date of Closing, executed and delivered by the Manager of Finance on behalf of the City with respect to the 2023 Lease.

“Trustee” means Zions Bancorporation, National Association, as Trustee hereunder and its successors and assigns.

“Trust Estate” means the estate conveyed to the Trustee in the Granting Clauses of this 2023 Indenture.

“Underwriters” means, with respect to the 2023 Certificates, collectively, BofA Securities, Inc, as representative of the Underwriters, J.P. Morgan Securities LLC, Ramirez & Co. Inc. and Academy Securities, Inc.

ARTICLE 2 THE CERTIFICATES

Section 2.1 Amount of the Certificates; Nature of the Certificates; Purchase Price Payments for 2023 Certificates. The aggregate principal amount of the 2023 Certificates which

may be executed and delivered pursuant to this 2023 Indenture shall be \$_____, except as provided in Section 2.8 hereof.

The Certificates shall constitute proportionate interests in the assignment by the Corporation to the Trustee of the Corporation's right to receive the Base Rentals under the 2023 Lease and other Revenues. Neither this 2023 Indenture nor the Certificates shall constitute a general corporate obligation or pecuniary liability of the Corporation and the Corporation shall have no obligation with respect to this 2023 Indenture, the Certificates, except to the extent of its assignment of the Trust Estate to the Trustee pursuant to the 2023 Assignment and this 2023 Indenture.

The Certificates shall not constitute a mandatory charge or requirement of the City in any ensuing Fiscal Year beyond the current Fiscal Year, 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 debt provision or limitation. No provision of the Certificates shall be construed or interpreted as creating a delegation of governmental powers nor as a donation by or a lending of the credit of the City within the meaning of Sections 1 or 2 of Article XI of the Colorado Constitution. The execution and delivery of the Certificates shall not directly or indirectly obligate the City to renew the 2023 Lease from Fiscal Year to Fiscal Year or to make any payments beyond those appropriated for the City's then current Fiscal Year.

Nothing provided in this 2023 Indenture or the 2023 Lease shall prohibit the Corporation, the Trustee or the City from purchasing and owning all or any of the Certificates and such purchase and ownership shall not constitute a defeasance or discharge of any of the Certificates.

Section 2.2 Form, Denominations, Maturity and Other Terms of 2023 Certificates.

The 2023 Certificates shall be substantially in the form attached hereto as Exhibit B (with such appropriate variations, omissions and insertions as are permitted or required by this 2023 Indenture) and all provisions and terms of the 2023 Certificates set forth therein are incorporated in this 2023 Indenture. The 2023 Certificates shall be executed and delivered in fully registered form in Authorized Denominations not exceeding the aggregate principal amount stated to mature for each series on any given date. The 2023 Certificates shall be numbered from R-1 upwards in respect of each series; provided that while the 2023 Certificates are held by a Depository, one certificate shall be executed and delivered for the full principal amount of the 2023 Certificates.

The 2023 Certificates shall be dated the date of Closing and shall mature on _____ 1, 20__.

The 2023 Certificates shall mature on the dates and in the amounts with interest thereon at the rates set forth below:

<u>Maturity Date</u> <u>(____ 1)</u>	<u>2023</u> <u>Principal</u>	<u>2023</u> <u>Interest Rate</u>
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The 2023 Certificates shall bear interest from their date to maturity or prior redemption at the rates per annum set forth above, payable on each Interest Payment Date and calculated on the basis of a 360-day year of twelve 30-day months.

The payment of principal, premium, if any, and interest represented by the 2023 Certificates shall be made in lawful money of the United States of America.

The 2023 Certificates shall be subject to redemption prior to maturity and shall be subject to purchase, all as provided in Article 4 hereof.

Except for any Certificates for which DTC is acting as Depository or for an Owner of \$1,000,000 or more in aggregate principal amount of Certificates, the principal of, premium, if any, and interest on all Certificates shall be payable to the Owner thereof at its address last appearing on the registration books maintained by the Trustee. In the case of any Certificates for which DTC is acting as Depository, the principal of, premium, if any, and interest on such Certificates shall be payable as directed in writing by the Depository. In the case of an Owner of \$1,000,000 or more in aggregate principal amount of Certificates, the principal of, premium, if any, and interest on such Certificates shall be payable by wire transfer of funds to a bank account located in the United States designated by the Certificate Owner in written instructions to the Trustee.

Interest shall be paid to the Owner of each Certificate, as shown on the registration books kept by the Trustee, as of the close of business on the Regular Record Date, irrespective of any transfer of ownership of Certificates subsequent to the Regular Record Date and prior to such Interest Payment Date, or on a special record date, which shall be fixed by the Trustee for such purpose, irrespective of any transfer of ownership of Certificates subsequent to such special record date and prior to the date fixed by the Trustee for the payment of such interest. Notice of the special record date and of the date fixed for the payment of such interest shall be given by providing a copy thereof by telephone and electronic means at least ten (10) days prior to the special record date, to the Owner of each Certificate upon which interest will be paid, determined as of the close of business on the day preceding the giving of such notice.

Section 2.3 Execution; Global Book-Entry System. Each Certificate shall be executed with the manual signature of a duly authorized officer of the Trustee. It shall not be necessary that the same authorized officer of the Trustee sign all of the Certificates executed and delivered hereunder. In case any authorized officer of the Trustee whose signature appears on the Certificates ceases to be such official before delivery of the Certificates, such signature shall nevertheless be

valid and sufficient for all purposes, the same as if such authorized officer had remained in office until delivery.

No Certificate shall be valid or obligatory for any purpose or entitled to any security or benefit hereunder unless and until executed in the manner prescribed by this Section, and such execution of any Certificate shall be conclusive evidence that such Certificate has been properly executed and delivered hereunder.

DTC may act as Depository for any Certificates. The Certificates for which DTC is acting as Depository shall be initially executed and delivered as set forth herein with a separate fully registered certificate (in printed or type-written form) for each of the maturities of the Certificates. Upon initial execution and delivery, the ownership of any Certificates for which DTC is acting as Depository shall be registered in the registration books kept by the Trustee, in the name of Cede & Co., as the nominee of DTC or such other nominee as DTC shall appoint in writing.

The Trustee is hereby authorized to take any and all actions as may be necessary and not inconsistent with this 2023 Indenture in order to qualify any Certificates for the Depository's book-entry system, including the execution of the Depository's form of Representation Letter.

With respect to any Certificates which shall or may be registered in the registration books kept by the Trustee in the name of Cede & Co., as nominee of DTC, the Trustee shall not have any responsibility or obligation to any DTC Participants or to any Beneficial Owners. Without limiting the immediately preceding sentence, the Trustee shall not have any responsibility or obligation with respect to (a) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Certificates, (b) the delivery to any DTC Participant, any Beneficial Owner or any other person, other than DTC, of any notice with respect to the Certificates, including any notice of redemption, or (c) the payment to any DTC Participant, any Beneficial Owner or any other person, other than DTC, of any amount with respect to the principal of and premium, if any, or interest on the Certificates; except that so long as any Certificate is registered in the name of Cede & Co., as nominee of DTC, any Beneficial Owner of \$1,000,000 or more in aggregate principal amount of Certificates who has filed a written request to receive notices, containing such Beneficial Owner's name and address, with the Trustee shall be provided with all notices relating to such Certificates by the Trustee or the Trustee, as the case may be.

Except as set forth above, the Trustee may treat as and deem DTC to be the absolute Owner of each Certificate for which DTC is acting as Depository for all purposes, including payment of the principal of and premium and interest on such Certificate, giving notices of redemption and registering transfers with respect to such Certificates. The Trustee shall pay all principal of and interest on the Certificates only to or upon the order of the Owners as shown on the registration books kept by the Trustee or their respective attorneys duly authorized in writing and all such payments shall be valid and effective to fully satisfy and discharge the obligations with respect to the principal of and interest on the Certificates to the extent of the sum or sums so paid.

No person other than an Owner, as shown on the registration books kept by the Trustee, shall receive a Certificate. Upon delivery by DTC to the Beneficial Owner and the Trustee, a written notice to the effect that DTC has determined to substitute a new nominee in place of Cede

& Co., and subject to the transfer provisions in Section 2.6 hereof, references to “Cede & Co.” in this Section shall refer to such new nominee of DTC.

DTC may determine to discontinue providing its services with respect to any Certificates at any time after giving written notice to the Trustee and discharging its responsibilities with respect thereto under applicable law. The Trustee, upon the written direction of the City, may terminate the services of DTC with respect to any Certificates if it determines that DTC is unable to discharge its responsibilities with respect to such Certificates or that continuation of the system of book-entry transfers through DTC is not in the best interests of the Beneficial Owners, and the Trustee shall provide notice of such termination to the Beneficial Owners.

Upon the termination of the services of DTC as provided in the previous paragraph, and if no substitute Depository willing to undertake the functions of DTC in respect of the Certificates can be found which, in the opinion of the Trustee, on behalf of the Corporation, is willing and able to undertake such functions upon reasonable or customary terms, or if the Trustee, on behalf of the Corporation, determines that it is in the best interests of the Beneficial Owners of the Certificates that they be able to obtain certificated Certificates, the Certificates shall no longer be restricted to being registered in the registration books of the Trustee in the name of Cede & Co., as nominee of DTC, but may be registered in whatever name or names the Owners shall designate at that time, in accordance with Section 2.6. To the extent that the Beneficial Owners are designated as the transferee by the Owners, in accordance with Section 2.6, the Certificates will be delivered to the Beneficial Owners.

Section 2.4 Delivery of Certificates. Upon the execution and delivery of this 2023 Indenture, the Trustee is authorized to execute and deliver the Certificates either to DTC or to the purchasers thereof in the aggregate principal amount set forth in Section 2.1 hereof, as provided in this Section:

(a) Before or upon the delivery by the Trustee of any of the Certificates, there shall be filed with the Trustee an originally executed counterpart of this 2023 Indenture, the 2023 Lease and endorsements to the 2000 owner’s and loan title insurance policies in respect of the Mortgaged Property under which the Corporation’s ownership interest and the Trustee’s mortgage interest in the Leased Property are insured, and a certified copy of the ordinance adopted by the City Council authorizing the City to enter into the 2023 Lease; and

(b) Thereupon, the Trustee shall execute and deliver the 2023 Certificates to DTC or the purchasers thereof, upon payment to the Trustee of a sum equal to the aggregate principal amount of the 2023 Certificates, plus any applicable premium or less any applicable discount.

Section 2.5 Mutilated, Lost, Stolen or Destroyed Certificates. In the event the Certificates are in the hands of DTC or Owners and one or more is mutilated, lost, stolen or destroyed, a new Certificate may be executed by the Trustee, of like date, maturity and denomination as that mutilated, lost, stolen or destroyed; provided that the Trustee shall have received indemnity from DTC or the Owner of the Certificate, as the case may be, satisfactory to it and provided further, in case of any mutilated Certificate, that such mutilated Certificate shall first be surrendered to the Trustee, and in the case of any lost, stolen or destroyed Certificate, that there shall be first furnished to the Trustee evidence of such loss, theft or destruction satisfactory

to the Trustee. In the event that any such Certificate shall have matured, instead of executing and delivering a duplicate Certificate, the Trustee may pay the same without surrender thereof. The Trustee may charge DTC or the Owner of the Certificate, as the case may be, with its reasonable fees and expenses in this connection.

Section 2.6 Registration of Certificates; Persons Treated as Owners; Transfer and Exchange of Certificates. Books for the registration and for the transfer of Certificates shall be kept by the Trustee which is hereby appointed the registrar. Upon surrender for transfer of any Certificate at the principal corporate trust office of the Trustee or at such other location as it shall designate, the Trustee shall execute and deliver in the name of the transferee or transferees a new Certificate or Certificates of the same series, of a like aggregate principal amount and of the same maturity.

Certificates may be exchanged at the principal corporate trust office of the Trustee or at such other location as it shall designate for an equal aggregate principal amount of Certificates of the same series, of the same maturity of other authorized denominations. The Trustee shall execute and deliver Certificates which the Owner making the exchange is entitled to receive, bearing numbers not contemporaneously outstanding.

All Certificates presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in form and with guaranty of signature satisfactory to the Trustee, duly executed by the Owner or by his attorney duly authorized in writing.

The Trustee shall not be required to transfer or exchange any Certificate during the period of fifteen (15) days next preceding any Interest Payment Date nor to transfer or exchange any Certificate after the mailing of notice calling such Certificate for redemption has been made as herein provided, nor during the period of fifteen (15) days next preceding the mailing of such notice of redemption.

New Certificates delivered upon any transfer or exchange shall evidence the same obligations as the Certificates surrendered, shall be secured by this 2023 Indenture and entitled to all of the security and benefits hereof to the same extent as the Certificates surrendered. The person in whose name any Certificate shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of either principal or interest on any Certificate shall be made only to or upon the written order of the Owner thereof or his legal representative, but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge such Certificate to the extent of the sum or sums paid.

The Trustee shall require the payment, by any Owner requesting exchange or transfer of Certificates, of any reasonable transfer fees, tax, fee or other governmental charge required to be paid with respect to such exchange or transfer.

Section 2.7 Cancellation of Certificates. Whenever any outstanding Certificates shall be delivered to the Trustee for cancellation pursuant to this 2023 Indenture, upon payment thereof or for or after replacement pursuant to Sections 2.5 or 2.6 hereof, such Certificates shall be

promptly canceled and destroyed by the Trustee in accordance with customary practices of the Trustee and applicable record retention practices.

Section 2.8 Additional Certificates. So long as no Event of Indenture Default, Event of Nonappropriation or Event of Lease Default has occurred and is continuing and the Lease Term is in effect, one or more series of Additional Certificates may be executed and delivered upon the terms and conditions set forth in this Section.

Additional Certificates may be executed and delivered without the consent of or notice to the Owners of Outstanding Certificates, except as hereinafter provided:

(a) the costs of completing the Improvements Project or making, at any time or from time to time, such substitutions, additions, modifications and improvements for or to the Leased Property; for

(b) the purpose of refunding or refinancing all or any portion of Outstanding Certificates; or

In such case, the Costs of Execution and Delivery of the Additional Certificates, and other costs reasonably related to the purposes for which Additional Certificates are being executed and delivered may be included as agreed by the Corporation and the Trustee.

Additional Certificates may be executed and delivered only upon there being furnished to the Trustee:

(a) Originally executed counterparts of the:

(i) supplemental 2023 Indenture; and

(ii) amendment to the 2023 Lease; and

(b) A written opinion of Special Counsel, acceptable to the Trustee, to the effect that:

(i) the execution and delivery of Additional Certificates have been duly authorized and that all conditions precedent to the delivery thereof have been fulfilled;

(ii) the excludability of interest from gross income for federal income tax purposes on Outstanding Certificates, including any Additional Certificates theretofore executed and delivered, will not be adversely affected by the execution and delivery of the Additional Certificates being executed and delivered; and

(iii) the sale, execution and delivery of the Additional Certificates, in and of themselves, will not constitute an Event of Indenture Default or an Event of Lease Default nor cause any violation of the covenants or representations herein or in the 2023 Lease;

(c) Written directions from the underwriter or placement agent with respect of the Additional Certificates, together with written acknowledgment of the City, to the Trustee to deliver

the Additional Certificates to the purchaser or purchasers therein identified upon payment to the Trustee of a specified purchase price;

(d) Additional Certificates shall bear a series designation that is different from the designations for the series of the 2023 Certificates;

Each Additional Certificate executed and delivered pursuant to this Section shall evidence a proportionate interest in the assignment of the rights to receive the Revenues under this 2023 Indenture and shall be ratably secured with all Outstanding Certificates and in respect of all Revenues and the Mortgaged Property shall be ranked *pari passu* with such Outstanding Certificates and with Additional Certificates that may be executed and delivered in the future, if any.

ARTICLE 3 REVENUES AND FUNDS

Section 3.1 Disposition of Proceeds of Certificates; Transfers of Proceeds of 2008A Certificates.

(a) The proceeds of the 2023 Certificates (plus the original issue premium, if any) shall be accounted for as follows:

(i) \$_____ has been retained by the Underwriters as the Underwriters'

fee;

(ii) \$_____ shall be deposited in the Costs of Execution and Delivery Fund and applied to the Costs of Execution and Delivery of the 2023 Lease and the Series 2023 Certificates, as provided in Section 3.6 hereof;

(iii) \$_____ shall be deposited in the 2008A Prepayments Subaccount of the 2008A Base Rentals Account of the Base Rentals Fund and applied as follows: the aggregate amount of \$_____ (maximum) to the counterparties under the interest rate swap agreements in respect of the 2008A Certificates as settlement payments; and \$_____ shall be deposited with the 2008A Trustee for the payment in full and defeasance on the date of Closing of the principal of and interest on all of the 2008A Certificates; and

(iv) (\$_____) of the proceeds of the 2023 Certificates shall be deposited to the Project Fund to be used as further described in Section 3.4 of this 2023 Indenture, in the 2023 Lease and in the Tax Certificate.

Section 3.2 Application of Revenues and Other Moneys.

(a) All Base Rentals payable under the 2023 Lease and other Revenues, shall be paid directly to the Trustee. If the Corporation receives any other payments on account of the 2023 Lease the Corporation shall immediately deposit the same as provided below.

(b) The Trustee shall deposit all Revenues and any other payments received in respect of the 2023 Lease, immediately upon receipt thereof, to the respective subaccounts of the 2023

Base Rentals Account in an amount required to cause the aggregate amount on deposit therein to equal the amount then required to make the principal (whether at maturity or as a result of Mandatory Sinking Fund Redemption) and interest payments due on the 2023 Certificates. In the event that the Trustee receives Prepayments under the 2023 Lease, the Trustee shall transfer such Prepayments to the 2008A Prepayments Subaccount in the 2023 Base Rentals Account and apply such Prepayments to the Optional Redemption of the 2023 Certificates or portions thereof in accordance with Section 4.1 hereof.

(c) Prior to the Completion Date, all income earned from the investment of moneys in the Project Fund shall be retained therein; and all such income shall be reinvested or used for the purposes of the Project Fund until transferred as provided in Section 3.4 hereof.

Section 3.3 Base Rentals Fund. A special fund is hereby created and established with the Trustee denominated the “Civic Center Office Building Inc./Denver Lease Purchase Agreement Base Rentals Fund” (the “Base Rentals Fund”) and separate special accounts and subaccounts are hereby created therein and established with the Trustee as further described below.

The Base Rentals Fund and each account and subaccount thereof shall be in the custody and under the control of the Trustee. The Trustee shall withdraw sufficient funds from the Base Rentals Subaccount of the 2023 Base Rentals Account of the Base Rentals Fund to pay the principal of and interest on the Certificates the same become due and payable whether on an Interest Payment Date, at maturity or upon prior redemption, which responsibility, to the extent of the moneys therein, the Trustee hereby accepts.

Any moneys held in the Base Rentals Fund and all accounts and subaccounts thereof shall be invested by the Trustee in accordance with Article 5 hereof.

(a) The Base Rentals Fund shall contain, and there is hereby created and established therein, a separate special account denominated the “2008A Prepayments Subaccount of the 2008A Base Rentals Account” which shall be used for the deposit of the portion of the proceeds of the 2023 Certificates set forth in Section 3.1(a)(iii) hereof to provide for the payment in full and defeasance of the 2008A Certificates within the meaning of Section 6.01 of the 2008A Indenture on the date of Closing.

(b) The Base Rentals Fund shall contain, and there is hereby created and established therein, a special account denominated the “2023 Base Rentals Account” which shall be used for the deposit of all Revenues by the Trustee. Moneys in the 2023 Base Rentals Account shall be used for the payment of the principal of and interest on the 2023 Certificates whether on an Interest Payment Date, at maturity or upon prior redemption. The 2023 Base Rentals Accounts shall contain, and there is hereby created and established therein, a special account denominated the “2023 Prepayments Subaccount of Base Rentals Account” (the “2023 Prepayments Subaccount.”

Section 3.4 Project Fund. A special fund is hereby created and established with the Trustee and denominated the “Civic Center Office Building Inc./Denver Lease Purchase Agreement-Project Fund” (the “Project Fund”) which shall be used as set forth in Article 7 of the 2023 Lease.

Moneys on deposit in the Project Fund shall be disbursed to pay the Costs of the Project upon receipt by the Trustee of quarterly requisitions containing estimates of the next quarter's Costs signed by either the Manager of Transportation and Infrastructure of the City for the construction related costs or the Manager of General Services of the City for furniture, fixture and equipment related Costs, as representative of the City for the benefit of the Corporation for this purpose, all as provided in the 2023 Lease. At the City's request disbursements to pay the Costs of the Project shall be made on a monthly basis upon receipt by the Trustee of monthly requisitions containing estimates of the next month's Costs signed by the signatories referenced above.

Any moneys remaining in the Project Fund on the Completion Date, except for amounts set aside by the Trustee to pay remaining Costs of the Project as provided in the Certificate of Substantial Completion (in form as provided in Exhibit D to the 2023 Lease) filed with the Trustee by the Manager of Transportation and Infrastructure of the City, shall be transferred to the Base Rentals Fund and used for the purposes of such Fund.

Any moneys held in the Project Fund shall be invested by the Trustee in accordance with Article 5 hereof. The income derived from the investment of the Project Fund shall be retained therein until used for the purposes of the Project Fund or transferred in accordance with this Section and Section 3.2 hereof to the Base Rentals Fund and invested or reinvested in accordance with instructions of Special Counsel.

Section 3.5 Rebate Fund. A special fund is hereby created and established with the Trustee and denominated the "Civic Center Office Building Inc./Denver Lease Purchase Agreement - Series 2000B/2003C/2008A/2023 Certificates Rebate Fund" (the "Rebate Fund") which shall be used for the deposit of any moneys received by the Trustee for the purpose of complying with the requirements of the Code, when accompanied by instructions (a) that such moneys are to be deposited in the Rebate Fund and (b) regarding the transfer of moneys in the Rebate Fund, including investment income thereon.

Section 3.6 Costs of Execution and Delivery Fund. A special fund is hereby created and established with the Trustee and denominated the "Civic Center Office Building Inc./Denver Lease Purchase Agreement - Series 2023 Certificates, Costs of Execution and Delivery Fund" (the "Costs of Execution and Delivery Fund"). All income earned from moneys held in the Costs of Execution and Delivery Fund shall be retained therein.

The Costs of Execution and Delivery Fund shall contain, and there is hereby created and established therein, a separate special account denominated the "2023 Costs of Execution and Delivery Account". Upon the delivery of the 2023 Certificates, there shall be deposited into the 2023 Costs of Execution and Delivery Account of the Costs of Execution and Delivery Fund from the proceeds of the 2023 Certificates the amount directed by Section 3.1(a) hereof. Payments from the Costs of Execution and Delivery Fund shall be made by the Trustee, upon receipt of a statement or bill for the provision of Costs of Execution and Delivery of the Series 2023 Certificates approved in writing by the Manager of Finance and (a) stating the payee, the amount to be paid and the purpose of the payment and (b) certifying that the amount to be paid is due and payable, has not been the subject of any previous requisition and is a proper charge against the Costs of Execution and Delivery Fund. The Trustee shall transfer all moneys remaining in the Costs of Execution and Delivery Fund to the Project Fund upon the 180th day following the Closing.

Section 3.7 Moneys to be Held in Trust. The ownership of the Project Fund, Base Rentals Fund and the Costs of Execution and Delivery Fund and all accounts and subaccounts within such Funds and any other fund or account created hereunder shall be in the Trustee, for the benefit of the Owners of the Certificates, provided that moneys in the 2008A Prepayments Subaccount shall be used only for the specific purpose provided in Section 3.3(a) hereof and moneys in the Rebate Fund shall be used only for the specific purpose provided in Section 3.5 hereof.

ARTICLE 4 REDEMPTION OF CERTIFICATES

Section 4.1 Optional Redemption. In the event the City exercises its right to purchase the Leased Property under the 2023 Lease or otherwise prepay Base Rentals with the Approval of Special Counsel and the amount of such prepayment has been deposited to the 2023 Prepayments Subaccount on or before the Optional Redemption Date related to the applicable series of the 2023 Certificates, any series of the 2023 Certificates designated in writing by the Manager of Finance shall be subject to Optional Redemption, in whole or in part, in integral multiples of \$5,000 on any applicable Optional Redemption Date, at a redemption price equal to 100% of the principal thereof, plus accrued interest to the applicable Optional Redemption Date. Such redemption may be made from the moneys deposited therefor in the 2023 Prepayments Subaccount in the 2023 Base Rentals Account of the Base Rentals Fund.

As also provided in Section 6.2(d) of the 2023 Lease, the Trustee shall recalculate the Base Rentals due under the 2023 Lease in the case of a Prepayment in part of Base Rentals under the 2023 Lease in a manner that is consistent with the manner in which the Certificates are redeemed pursuant to Optional Redemption, with the written agreement of the Manager of Finance.

Section 4.2 Mandatory Sinking Fund Redemption. The 2023 Certificates shall be redeemed prior to maturity, in part, by lot at 100% of the principal amount thereof plus interest accrued to the Mandatory Sinking Fund Redemption Date, on the following dates and in the following amounts:

Mandatory Sinking Fund Redemption Date (_____ 1)	Series 2023 <u>Principal Amount</u>
--	--

* _____ 1, ____ is maturity date for Series 2023 Certificates.

If, not less than sixty (60) days prior to any Mandatory Sinking Fund Redemption Date, the City has delivered to the Trustee for cancellation of any Certificates owned by it and subject to Mandatory Sinking Fund Redemption on such Mandatory Sinking Fund Redemption Date, the Trustee shall credit against such Mandatory Sinking Fund Redemption obligation 100% of the principal amount of the Certificates so delivered and shall correspondingly reduce (a) the principal portion of the Base Rentals payment next due from the City under the 2023 Lease and (b) the principal amount of outstanding 2023 Certificates to be called for redemption on such Mandatory Sinking Fund Redemption Date.

Section 4.3 Extraordinary Mandatory Redemption. If the 2023 Lease is terminated by reason of the occurrence of:

- (a) an Event of Nonappropriation, or
- (b) an Event of Lease Default, or
- (c) the Trustee, as assignee of the Corporation with the written direction of the City, fails to repair or replace the Leased Property, if (1) the Leased Property is damaged or destroyed in whole or in part by fire or other casualty, or (2) title to, or the temporary or permanent use of, the Leased Property has been taken by eminent domain by any governmental body or (3) breach of warranty or any material defect with respect to the Leased Property becomes apparent or (4) title to or the use of all or the Leased Property is lost by reason of a defect in title thereto, and the Net Proceeds of any insurance, performance bond or condemnation award, or Net Proceeds received as a consequence of defaults under contracts relating to the Leased Property, made available by reason of such occurrences, shall be insufficient to pay in full, the cost of repairing or replacing the Leased Property and the City does not appropriate sufficient funds for such purpose or cause the 2023 Lease to be amended in order that Additional Certificates may be executed and delivered pursuant to this 2023 Indenture for such purpose, the Certificates shall be called for redemption as provided in the form of the Certificates set forth as Exhibit B hereto. If called for redemption as described herein, the Certificates shall be redeemed in whole on such date or dates as the Trustee may determine, for a redemption price equal to the principal amount thereof, plus accrued interest to the redemption date (subject to the availability of funds as set forth below).

If the Net Proceeds, including the Net Proceeds from the exercise of any Lease Remedy under the 2023 Lease (otherwise received and other moneys then available under this 2023 Indenture) are insufficient to pay in full the principal of and accrued interest on all Outstanding Certificates, the Trustee may, or at the request of the Owners of a majority in aggregate principal amount of the Certificates Outstanding, and upon indemnification as to fees, costs and expenses, including its attorney's fees and expenses as provided in this 2023 Indenture, without any further demand or notice, shall, exercise all or any combination of Lease Remedies as provided in the 2023 Lease and the Certificates shall be redeemed by the Trustee from the Net Proceeds resulting from the exercise of such Lease Remedies and all other moneys, if any, then on hand and being held by the Trustee for the Owners of the Certificates.

If the Net Proceeds resulting from the exercise of such Lease Remedies and other moneys are insufficient to redeem the Certificates at 100% of the principal amount thereof plus interest accrued to the redemption date, then such Net Proceeds resulting from the exercise of such Lease Remedies and other moneys shall be allocated proportionately among the Certificates, according to the principal amount thereof Outstanding. In the event that such Net Proceeds resulting from the exercise of such Lease Remedies and other moneys are in excess of the amount required to redeem the Certificates at 100% of the principal amount thereof plus interest accrued to the redemption date, such excess moneys shall be applied as provided by Section 7.9 hereof and then any remaining excess moneys shall be paid to the City as an overpayment of the Purchase Option Price. Prior to any distribution of the Net Proceeds resulting from the exercise of any of such remedies, the Trustee shall be entitled to payment of its reasonable and customary fees for all services rendered in connection with such disposition, as well as reimbursement for all reasonable

costs and expenses, including attorneys' fees, incurred thereby, from proceeds resulting from the exercise of such Lease Remedies and other moneys. If the Certificates, are redeemed pursuant to this Section 4.3 for an amount less than the aggregate principal amount thereof plus interest accrued to the redemption date, such partial payment shall be deemed to constitute a redemption in full of the Certificates, and upon such a partial payment no Owner of such Certificates shall have any further claim for payment against the Corporation, the Trustee or the City.

Section 4.4 Selection of Certificates to be Redeemed. In the event that a Certificate is subject to redemption pursuant to this Article 4 is in a denomination larger than the minimum Authorized Denomination, a portion of such Certificate may be redeemed, but only in a principal amount such that the unredeemed portion of such Certificate is equal to an Authorized Denomination. Upon surrender of any Certificate for redemption in part, the Trustee, in accordance with Article 2 of this 2023 Indenture, shall execute and deliver in exchange Certificate or Certificates in an aggregate principal amount equal to the unredeemed portion of the Certificate so surrendered. For any Certificate in a denomination of more than the minimum Authorized Denomination, the Trustee shall treat each such Certificate as representing a single Certificate in the minimum Authorized Denomination plus that number of Certificates that is obtained by dividing the remaining principal amount of such Certificate by the Authorized Denomination.

Section 4.5 Notice of Redemption. Whenever Certificates are to be redeemed under any provision of this 2023 Indenture, the Trustee shall, not less than thirty (30) and not more than sixty (60) days prior to the redemption date (except for redemptions under Section 4.3 which notice shall be prompt), mail notice of redemption to all Owners of all Certificates to be redeemed at their registered addresses, by first class mail, postage prepaid. In addition, the Trustee shall at all reasonable times make available to the Trustee and any Certificate Owner, including the Depository, if applicable, information as to Certificates that have been redeemed or called for redemption. Any notice of redemption shall:

- (1) identify the Certificates to be redeemed;
- (2) specify the redemption date and the redemption price;
- (3) (in the event the redemption is occurring under Section 4.1 hereof) state that the City has given notice of its intent to exercise its option to purchase or prepay Base Rentals under the 2023 Lease;
- (4) state that such redemption is subject to the deposit of the funds by the City on or before the stated redemption date; and
- (5) state that on the redemption date the Certificates called for redemption will be payable at the principal corporate trust office of the Trustee and that from that date interest will cease to accrue.

The Trustee may use "CUSIP" numbers in notices of redemption as a convenience to Certificate Owners, provided that any such notice shall state that no representation is made as to the correctness of such numbers either as printed on the Certificates or as contained in any notice of redemption and that reliance may be placed only on the identification numbers containing the prefix established pursuant to this 2023 Indenture.

ARTICLE 5
SECURITY FOR AND INVESTMENT OR DEPOSIT OF FUNDS

Section 5.1 Deposits and Security Therefor. All moneys received by the Trustee under this 2023 Indenture shall be deposited with the Trustee, until or unless invested or deposited as provided in Section 5.2 hereof. All deposits with the Trustee or in any other depository institution in excess of the amount covered by insurance (whether under this Section or under Section 5.2 as aforesaid) held for more than 24 hours (whether original deposits under this Section or deposits or re-deposits in time accounts under Section 5.2) shall, to the extent not insured, be secured by a pledge of Federal Securities or such securities as are permitted by Section 9.10 of Title 12 of the Code of Federal Regulations; provided that all investments shall mature, or be subject to redemption by the owner at not less than the principal amount thereof or the cost of acquisition, whichever is lower and all deposits in time accounts shall be subject to withdrawal not later than the date when the amounts will foreseeably be needed for purposes of this 2023 Indenture. In connection with investment transactions hereunder, the Trustee may use its own investment department.

Section 5.2 Investment or Deposit of Funds. The Trustee shall, at the written direction of the Manager of Finance and in accordance with instructions of Special Counsel attached to the Tax Certificate, invest moneys held in the Costs of Execution and Delivery Fund, the Project Fund, the Base Rentals Fund or other Funds or Accounts established under this 2023 Indenture in Permitted Investments or deposit such moneys in time accounts (including accounts evidenced by time certificates of deposit), which may be maintained with the commercial department of the Trustee, secured as provided in Section 5.1.

The interest or income received upon investments of the Funds and Accounts created hereunder shall be held or transferred as provided in Article 3 hereof.

ARTICLE 6
DEFEASANCE AND DISCHARGE

Section 6.1 Defeasance and Discharge.

(a) When the principal or redemption price (as the case may be) of, and interest on, all Certificates executed and delivered hereunder have been paid or provision has been made for payment of the same, together with (i) the compensation of the Trustee and all other sums payable hereunder relating to such Certificates, the right, title and interest of the Trustee shall thereupon cease in respect of such Certificates and the Trustee, on direction of the Manager of Finance, shall (1) release this 2023 Indenture in respect of such Certificates and the 2023 Lease, (2) shall execute such documents to evidence such releases as may be reasonably required by the Manager of Finance, (3) convey the Leased Property to the City as provided by Article 12 of the 2023 Lease, (4) turn over to the City all balances then held by the Trustee in the Funds or Accounts hereunder except for amounts held in the Rebate Fund. If payment or provision therefor is made with respect to less than all of the Certificates, the particular Certificates (or portion thereof) for which provision for payment shall have been considered made shall be selected by lot by the Trustee.

(b) Provision for the payment of Certificates shall be deemed to have been made when the Trustee holds in the Base Rentals Fund (1) cash (insured at all times by the Federal Deposit Insurance Corporation or otherwise collateralized with Federal Securities) in an amount sufficient to make all payments specified above, or (2) Federal Securities maturing on or before the date or dates when the payments specified above shall become due, the principal amount of which and the interest thereon, when due, is or will be, in the aggregate, sufficient without reinvestment to make all such payments as shown in a verification report from a nationally recognized certified public accounting firm,, or (3) any combination of such cash and such Federal Securities the amounts of which and interest thereon, when due, are or will be, in the aggregate, sufficient without reinvestment to make all such payments.

(c) Neither the Federal Securities nor the moneys deposited with the Trustee pursuant to this Section shall be withdrawn or used for any purpose other than, and shall be segregated and held in trust for, the payment of the principal of, premium, if any, and interest on the Certificates or portions thereof; provided, however, that other Federal Securities and moneys may be substituted for the Federal Securities and moneys so deposited prior to their use for such purpose.

(d) Whenever moneys or Federal Securities shall be deposited with the Trustee for the payment or redemption of any Certificates more than forty-five (45) days prior to the date that such Certificates are to mature or be redeemed, the Trustee shall mail a notice stating that such moneys or Federal Securities have been deposited and identifying the Certificates for the payment of which such moneys or Federal Securities are being held, to all Owners of Certificates for the payment of which such moneys or Federal Securities are being held.

Section 6.2 Unclaimed Money. Any moneys deposited with the Trustee pursuant to the terms of this 2023 Indenture to be used for the payment of principal of, premium, if any, or interest on any of Certificates and remaining unclaimed by the Owners of such Certificates for a period of six (6) years after the final due date of any Certificate, whether the final date of maturity or the final redemption date, shall, upon the written request of the City, and if the City shall not at the time, to the knowledge of the Trustee, be in default with respect to any of the terms and conditions contained in this 2023 Indenture, in the Certificates or under the 2023 Lease, be paid to the City and such Owners shall thereafter look only to the City for payment and then only (a) to the extent of the amounts so received by the City from the Trustee without interest thereon, (b) subject to the defense of any applicable statute of limitations and (c) subject to the City's appropriation of such payment. After payment by the Trustee of all of the foregoing, if any moneys are then remaining under this 2023 Indenture, the Trustee shall pay such moneys to the City as an overpayment of Base Rentals.

ARTICLE 7 EVENTS OF INDENTURE DEFAULT AND REMEDIES

Section 7.1 Events of Indenture Default Defined. Each of the following shall be an Event of Indenture Default:

- (a) the occurrence of an Event of Nonappropriation; or
- (b) the occurrence of an Event of Lease Default.

Upon the occurrence of any Event of Indenture Default, the Trustee shall give notice thereof to the Owners of the Certificates. The Trustee shall waive any Event of Nonappropriation which is cured by the City, within thirty (30) days of the receipt of notice by the Trustee as provided by Section 4.1 of the 2023 Lease, by inclusion in a duly enacted appropriation ordinance (1) by specific line item reference amounts authorized and directed to be used to pay all Base Rentals and (2) sufficient amounts to pay reasonably estimated Additional Rentals coming due for such Renewal Term. The Trustee may waive any Event of Nonappropriation which is cured by the City within a reasonable time with the procedure described in the preceding sentence.

Section 7.2 Remedies. If any Event of Indenture Default occurs and is continuing, the Trustee may enforce for the benefit of the Owners of the Certificates, each and every right granted to it as the assignee or grantee of the 2023 Lease and as a mortgagee under this 2023 Indenture. In exercising such rights and the rights given the Trustee under this Article 7 and Article 8, the Trustee shall take such action as, in the judgment of the Trustee, a prudent man handling his own assets would take, including calling the Certificates for redemption prior to their maturity in the manner and subject to the provisions of Section 4.3 hereof and exercising the Lease Remedies provided in the 2023 Lease (including the mortgage remedies stated in the 2023 Lease as Lease Remedies).

The Trustee shall exercise any and all remedies provided for by this 2023 Indenture first for the equal and ratable benefit of and on a parity basis between the Owners of all Certificates then Outstanding; provided that, after, and only after, the principal of, premium, if any, and interest on all Outstanding Certificates, all other amounts due and owing to the Owners thereof have been paid as required by this 2023 Indenture.

Section 7.3 Legal Proceedings by Trustee. If any Event of Indenture Default has occurred and is continuing, the Trustee in its discretion may, and upon the written request of the Owners of a majority in aggregate principal amount of all Outstanding Certificates and receipt of indemnity to its satisfaction, shall, in its own name:

(a) By mandamus, or other suit, action or proceeding at law or in equity, enforce all rights of the Owners of the Certificates, including enforcing any rights under the 2023 Lease and this 2023 Indenture and to enforce the provisions of this 2023 Indenture and any collateral rights hereunder for the benefit of the Owners of the Certificates, or

(b) By action or suit in equity enjoin any acts or things which may be unlawful or in violation of the rights of the Owners of Certificates.

Section 7.4 Discontinuance of Proceedings by Trustee. If any proceeding commenced by the Trustee on account of any Event of Indenture Default is discontinued or is determined adversely to the Trustee, then the Owners of Certificates shall be restored to their former positions and rights hereunder as though no such proceeding had been commenced.

Section 7.5 Owners of Certificates May Direct Proceedings. The Owners of a majority in aggregate principal amount of Outstanding Certificates shall have the right, after furnishing indemnity satisfactory to the Trustee, to direct the method and place of conducting all remedial proceedings by the Trustee hereunder, provided that such direction shall not be in conflict

with any rule of law or with this 2023 Indenture or unduly prejudice the rights of minority Owners of Certificates.

Section 7.6 Limitations on Actions by Owners of Certificates. No Owner of Certificates shall have any right to pursue any remedy hereunder unless:

- (a) the Trustee shall have been given written notice of an Event of Indenture Default;
- (b) the Owners of at least a majority in aggregate principal amount of all Outstanding Certificates shall have requested the Trustee, in writing, to exercise the powers hereinabove granted to or pursue such remedy in its or their name or names;
- (c) the Trustee shall have been offered indemnity satisfactory to it against costs, expenses and liabilities; and
- (d) the Trustee shall have failed to comply with such request within a reasonable time.

Notwithstanding the foregoing provisions of this Section or any other provision of this 2023 Indenture, the obligation of the Corporation shall be absolute and unconditional to pay hereunder, but solely from the Revenues pledged under this 2023 Indenture, the principal of, premium, if any, and interest on the Certificates to the respective Owners thereof on the respective due dates thereof, and nothing herein shall affect or impair the right of action, which is absolute and unconditional, of such Owners to enforce such payment.

Section 7.7 Trustee May Enforce Rights Without Possession of Certificates. All rights under this 2023 Indenture and the Certificates may be enforced by the Trustee without the possession of any Certificates or the production thereof at the trial or other proceedings relative thereto, and any proceeding instituted by the Trustee shall be brought in its name for the ratable benefit of the Owners of the Certificates Remedies Not Exclusive. Subject to any express limitations contained herein, no remedy herein conferred is intended to be exclusive of any other remedy or remedies, and each remedy is in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

Section 7.8 Delays and Omissions Not to Impair Rights. No delays or omissions in respect of exercising any right or power accruing upon any default shall impair such right or power or be a waiver of such default, and every remedy given by this Article 7 may be exercised from time to time and as often as may be deemed expedient.

Section 7.9 Application of Moneys in Event of Indenture Default. Except as hereinafter provided, any moneys received, collected or held by the Trustee under this Article 7 shall be applied in the following order:

- (a) To the payment of the fees, costs and expenses of the Trustee, including, but not limited to, counsel fees, and disbursements of the Trustee with interest thereon at the prime rate then in effect with the Trustee, and the payment of its reasonable compensation, including any amounts remaining unpaid;

(b) To the payment of costs and expenses of the Corporation including, but not limited to, Counsel fees, incurred in connection with the Event of Indenture Default;

(c) To the payment of interest then owing on the Certificates, and in case such moneys shall be insufficient to pay the same in full, then to the payment of such amounts ratably, without preference or priority of one over another;

(d) To the payment of principal or redemption price (as the case may be) then owing on the Certificates, and in case such moneys shall be insufficient to pay the same in full, then to the payment of principal or redemption price ratably, without preference or priority of one Certificate over another;

The surplus, if any, shall be paid to the City.

ARTICLE 8 THE TRUSTEE; THE CORPORATION

Section 8.1 Acceptance of Trust.

(a) The Trustee accepts and agrees to execute the trusts created by this 2023 Indenture, but only upon the additional terms set forth in this Article, to all of which the parties to this 2023 Indenture and the Owners (by acceptance of their Certificates) agree. The Trustee undertakes to perform such duties and only such duties as are specifically set forth herein and in the 2023 Lease and no implied covenants or obligations shall be read into this 2023 Indenture or the 2023 Lease against the Trustee. The permissive right of the Trustee to do things enumerated herein shall not be construed as a duty and the Trustee shall not be answerable for other than its gross negligence or willful misconduct.

(b) Under no circumstances shall the Trustee be required to advance any of its own funds to enforce the provisions of the 2023 Lease or to take any other action hereunder. However, if the Trustee, in good faith, institutes or defends against any legal action or otherwise seeks to enforce the provisions of the 2023 Lease, the provisions of this 2023 Indenture or any other interest beneficial to the Owners of the Certificates, all fees and expenses incurred to that end shall be chargeable to the Trust Estate and, if necessary, may be used as the basis of a first lien on assets of the Trust Estate to the extent permitted by law.

Section 8.2 No Responsibility for Recitals, etc. The recitals, statements and representations in this 2023 Indenture or in the Certificates, save only the Trustee's execution of the Certificates, have been made by the Corporation and not by the Trustee; and the Trustee shall be under no responsibility for the correctness thereof.

Section 8.3 Trustee May Act Through Agents; Answerable Only for Willful Misconduct or Negligence. The Trustee may exercise any powers under this 2023 Indenture and perform any duties required of it through attorneys, agents, officers or employees, and shall be entitled to advice of Counsel concerning all questions hereunder. The Trustee shall not be answerable for the exercise of any discretion or power under this 2023 Indenture nor for anything whatever in connection with the trust under the 2023 Indenture, except only its own willful gross misconduct or negligence or that of its agents, officers and employees.

Section 8.4 Compensation. For services not included in the initial fees paid to the Trustee from proceeds of the Certificates, the Trustee shall be paid for its typical services in accordance with the fee schedule agreed to with the City, as modified from time to time. The Trustee shall be paid reasonable, additional compensation for extraordinary services. The Trustee is also authorized to pay (a) reasonable compensation to all attorneys, agents, officers and employees reasonably employed by the Trustee in connection with this 2023 Indenture, and (b) all other expenses reasonably to the performance of its duties hereunder. All compensation, fees and expenses described in this Section shall be chargeable to and paid from the Trust Estate and, if necessary, may be used as the basis of a first lien on assets of the Trust Estate to the extent permitted by law.

Section 8.5 Notice of Default; Right to Investigate. The Trustee shall, within thirty (30) days after it receives notice thereof, give written notice by first class mail to the Owners of the Certificates of all Events of Indenture Default known to the Trustee and send a copy of such notice to the City, unless such defaults have been remedied. The Trustee shall not be deemed to have notice of any Event of Indenture Default unless an officer of the corporate trust department has actual knowledge thereof or has been notified in writing of such Event of Indenture Default by the owners of at least 25% in principal amount of the Outstanding Certificates. The Trustee may, but is not obligated to, at any time request the City to provide full information as to the performance of any covenant under the 2023 Lease; and, if information satisfactory to it is not forthcoming, the Trustee may, but shall not be required to, make or cause to be made an investigation into any matter to the 2023 Lease and the Leased Property.

Section 8.6 Obligation to Act on Defaults. Subject to the provisions of Sections 7.6 hereof, if any Event of Indenture Default shall have occurred and be continuing of which the Trustee has actual knowledge or written notice, the Trustee shall exercise such of the rights and remedies vested in it by this 2023 Indenture and shall use the same degree of care in their exercise as a prudent man would exercise or use in the circumstances in the conduct of his own affairs; provided, that if in the opinion of the Trustee such action may tend to involve expense or liability, it shall not be obligated to take such action unless it is furnished with indemnity satisfactory to it.

Section 8.7 Reliance on Requisition, etc. The Trustee may act on any written requisition, resolution, notice, telegram, direction, request, consent, waiver, certificate, statement, affidavit, voucher, bond, or other paper or document which it in good faith believes to be genuine and to have been passed or signed by the proper persons or to have been prepared and furnished pursuant to any of the provisions of the 2023 Indenture; and the Trustee shall be under no duty to make any investigation as to any statement contained in any such instrument, but may accept the same as conclusive evidence of the accuracy of such statement.

The Trustee will be entitled to rely upon opinions of Counsel and will not be responsible for any loss or damage resulting from reliance in good faith thereon, except for its own gross negligence or willful misconduct.

Section 8.8 Trustee May Own Certificates. The Trustee may in good faith buy, sell, own and hold any of the Certificates and may join in any action which any Owner may be entitled to take with like effect as if the Trustee were not a party to the 2023 Indenture. The Trustee may also engage in or be interested in any financial or other transaction with the Corporation or the

City provided that if the Trustee determines that any such relation is in conflict with its duties under the 2023 Indenture, it shall eliminate the conflict or resign as Trustee.

Section 8.9 Construction of Ambiguous Provisions. The Trustee may, but is not obligated to, construe any ambiguous or inconsistent provisions of this 2023 Indenture, and any such construction by the Trustee shall be binding upon the Owners. In construing any such provision, the Trustee will be entitled to rely upon opinions of Counsel and will not be responsible for any loss or damage resulting from reliance in good faith thereon, except for its own gross negligence or willful misconduct.

Section 8.10 Resignation of Trustee. The Trustee may resign and be discharged of the trusts created by this 2023 Indenture by written resignation filed with the Corporation not less than sixty (60) days before the date when it is to take effect; provided notice of such resignation is mailed by registered or certified mail to the Owner of each Outstanding Certificate at the address shown on the registration books. Such resignation shall take effect only upon the appointment of and acceptance by a successor Trustee. The rights of the Trustee to be held harmless, to insurance proceeds, or to other amounts due arising prior to the date of such resignation shall survive resignation.

Section 8.11 Removal of Trustee. Any Trustee hereunder may be removed at any time, after payment of all outstanding fees and expenses of the Trustee being so removed, by an instrument appointing a successor to the Trustee so removed, executed by the Owners of a majority in principal amount of the Certificates then Outstanding and filed with the Trustee, the Corporation and the City. Such removal shall take effect only upon the appointment of and acceptance by a successor Trustee. The rights of the Trustee to be held harmless, to insurance proceeds or to other amounts due arising prior to the date of such removal shall survive removal.

Section 8.12 Appointment of Successor Trustee. If the Trustee or any successor trustee resigns or is removed (other than pursuant to Section 8.11 hereof) or dissolved, or if its property or business is taken under the control of any state or federal court or administrative body, a vacancy shall forthwith exist in the office of the Trustee, and the Corporation, at the direction of the Manager of Finance, shall appoint a successor and shall cause a notice of such appointment to be mailed by registered or certified mail to the Owners of all Outstanding Certificates at the address shown on the registration books. If the Corporation fails to make such appointment within thirty (30) days after the date notice of resignation is filed, the Owners of a majority in principal amount of the Certificates then Outstanding may do so. If Owners have failed to make such appointment within sixty (60) days after the date notice of resignation is filed, the Trustee may petition a court of competent jurisdiction to make such appointment.

Section 8.13 Qualification of Successor. Any successor trustee shall be a national or state bank with trust powers or a bank and trust company or a trust company, in each case having capital and surplus of at least \$50,000,000, if there be one able and willing to accept the trust on reasonable and customary terms.

Section 8.14 Instruments of Succession. Any successor trustee shall execute, acknowledge and deliver to the City an instrument accepting such appointment under the 2023 Indenture; and thereupon such successor trustee, without any further act, deed or conveyance, shall

become fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessor in the trust under the 2023 Indenture, with like effect as if originally named Trustee herein. The Trustee ceasing to act under the 2023 Indenture shall pay over to the successor trustee all moneys held by it under the 2023 Indenture; and, upon request of the successor trustee, the Trustee ceasing to act and the Corporation shall execute and deliver an instrument transferring to the successor trustee all the estates, properties, rights, powers and trusts under this 2023 Indenture of the Trustee ceasing to act.

Section 8.15 Merger of Trustee. Any corporation into which any Trustee hereunder may be merged or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which any Trustee hereunder shall be a party, shall be the successor trustee under this 2023 Indenture, without the execution or filing of any paper or any further act on the part of the parties hereto, anything herein to the contrary notwithstanding.

Section 8.16 Appointment of Co-Trustee. It is the purpose of this 2023 Indenture that there shall be no violation of any law of any jurisdiction (including particularly the laws of the State) denying or restricting the right of banking corporations or associations to transact business as Trustee in such jurisdiction. It is recognized that in case of litigation under this 2023 Indenture or the 2023 Lease, and in particular in case of the enforcement of any such document in default, or in case the Trustee deems that by reason of any present or future law of any jurisdiction it may not exercise any of the powers, rights or remedies herein granted to the Trustee or hold title to the properties, in trust, as declared and granted in this 2023 Indenture, or take any other action which may be desirable or necessary in connection therewith, it may be necessary that the Trustee appoint an additional individual or institution as a separate or co-trustee. The following provisions of this Section are adopted to these ends.

The Trustee may appoint an additional individual or institution as a separate or co-trustee, in which event such and every remedy, power, right, claim, demand, cause of action, indemnity, estate, title, interest and lien expressed or intended by the 2023 Indenture to be exercised by or vested in or conveyed to the Trustee with respect thereto shall be exercisable by and vest in such separate or co-trustee but only to the extent necessary to enable such separate or co-trustee to exercise such powers, rights and remedies, and every covenant and obligation necessary to the exercise thereof by such separate or co-trustee shall run to and be enforceable by either of them.

Should any deed, conveyance or instrument in writing from the Corporation be required by the separate or co-trustee so appointed by the Trustee for more fully and certainly vesting in and confirming to him or it such properties, rights, powers, trusts, duties and obligations, any and all such deeds, conveyances and instruments in writing shall, on request, be executed, acknowledged and delivered by the Corporation. In case any separate or co-trustee, or a successor to either, shall die, become incapable of acting, resign or be removed, all the estates, properties, rights, powers, trusts, duties and obligations of such separate or co-trustee, so far as permitted by law, shall vest in and be exercisable by the Trustee until the appointment of a new Trustee or successor to such separate or co-trustee.

Section 8.17 Intervention by Trustee. In any judicial proceeding to which the Corporation or the City is a party and which in the opinion of the Trustee and its Counsel has a substantial bearing on the interests of Owners of the Certificates, the Trustee may intervene on

behalf of the Owners and shall do so if requested in writing by the Owners of at least 25% in aggregate principal amount of Outstanding Certificates and furnished indemnity satisfactory to it. The rights and obligations of the Trustee under this Section are subject to the approval of a court of competent jurisdiction.

Section 8.18 Paying Agent.

(a) The Corporation hereby appoints the Trustee to act as Paying Agent for the Certificates, such designation to remain in effect until the Trustee resigns or is removed as provided in this Section. The Paying Agent and any successor Paying Agent, by written instrument delivered to the Corporation and the Trustee (if not then the Paying Agent), shall accept the duties and obligations imposed on it under this 2023 Indenture.

(b) The Corporation is authorized to appoint an additional paying agent to assist in the performance of the Paying Agent's duties hereunder. If an appointment is made hereunder, written notice shall be given as soon as practicable to the Paying Agent, the Trustee, the Underwriters, the City, the Certificate Owners and any Rating Agency then rating the Certificates.

(c) In addition to the other obligations imposed on the Paying Agent hereunder, the Paying Agent shall agree to:

(i) keep such books and records as shall be consistent with industry practice and make such books and records available for inspection by the Corporation, the Trustee (if not then the Paying Agent) and the City at all reasonable times; and

(ii) deliver to the Trustee upon request a list of the names and addresses of the Owners of the Certificates.

(d) If at any time the Paying Agent is unable or unwilling to act as Paying Agent, the Paying Agent may resign upon sixty (60) days' prior written notice to the Corporation, the Trustee (if not then the Paying Agent) and the Underwriters. Such resignation shall become effective upon the date specified in such notice, unless a successor Paying Agent has not been appointed, in which case such resignation shall become effective upon the appointment of each successor. The Paying Agent may be removed at any time, after payment of all outstanding fees and expenses of the Paying Agent, in the same manner as provided for the removal of any Trustee as set forth in Section 8.11 hereof. Upon resignation or removal of the Paying Agent, the Corporation shall appoint a substitute Paying Agent which is a national or state banking association, bank, bank and trust company or trust company, which has a capital and surplus of at least \$50,000,000. Upon the resignation or removal of the Paying Agent, the Paying Agent shall pay over, assign and deliver any moneys and the Certificates held by it in trust pursuant to this Section to its successor.

(e) Any corporation into which any Paying Agent hereunder may be merged or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which any Paying Agent hereunder shall be the successor Paying Agent hereunder, without the execution or filing of any paper or any further act on the part of the parties hereto, anything herein to the contrary notwithstanding.

Section 8.19 Books and Record of the Trustee; Access to Leased Property; Paying Agent Record Keeping. The Trustee shall keep such books and records relating to the 2023 Lease and Funds and Accounts created under this 2023 Indenture as shall be consistent with industry practice and make such books and records available for inspection by the Corporation and the City, including its Auditor, at all reasonable times and for six years following the discharge of this 2023 Indenture according to Article 6 hereof.

Section 8.20 Environmental Matters. Any real property or interest in real property constituting any portion of the Trust Estate shall be subject to the following provisions:

(a) The Trustee's responsibilities for any interest in real property constituting any portion of the Trust Estate, prior to an Event of Indenture Default, shall be performed as Trustee on behalf of the Corporation without any duty to monitor or investigate whether the real property constituting any portion of the Trust Estate complies with environmental laws or is subject to any Hazardous Substance.

(b) Following an Event of Indenture Default, if the Trustee determines that the release, threatened release, use, generation, treatment, storage or disposal of any Hazardous Substance on, under or about real property constituting any portion of the Trust Estate gives rise to any liability or potential liability under any federal, state, local or common law, or devalues or threatens to devalue such real property, the Trustee may, but is not obligated to, take whatever action is deemed necessary by the Trustee to address the threatened or actual releases of Hazardous Substances, to restore such real property's marketability, or to bring about or maintain such real property's compliance with federal, state or local environmental laws and regulations. The costs incurred for any remedial action shall be paid as an expense of the Trust Estate and, if necessary, may be used as the basis of a first lien on assets of the Trust Estate to the extent permitted by law.

Section 8.21 Indemnification of Trustee. The Trustee shall be indemnified and held harmless by the Corporation from and against any and all liabilities or notifications of potential liability, penalties, fines, forfeitures, demands, claims, causes of action, suits, costs and expenses, including the cost of defense and settlement, and other reasonable attorneys' fees (collectively, the "liability"), including, but not limited to, such liability as may arise or be claimed to arise because of any action taken by the Trustee under the provisions of Section 8.20, any action or inaction taken by the Trustee under this 2023 Indenture, under the 2023 Lease, or otherwise in connection with the Certificates or such liability as may arise under any federal, state or local laws and regulations. This indemnification shall apply regardless of the fault or negligence of the Trustee in acquiring, holding or managing the real property constituting any portion of the Trust Estate, but shall not extend to any liability which arises out of any grossly negligent or reckless act or omission of the Trustee. Payment by the Corporation of amounts due under this indemnification shall be an expense of the Trust Estate.

Section 8.22 No Participation in Disclosure. The Corporation and the Trustee did not participate in the preparation of any disclosure documents relating to the 2023 Certificates and do not assume any responsibility for the contents thereof.

Section 8.23 Covenants and Agreements Regarding 2023 Lease. The Corporation hereby covenants to the Trustee for the benefit of the Owners, that the Corporation will observe

and comply with the covenant of quiet enjoyment contained in Article 5 of the 2023 Lease and with all of its representations and warranties under the 2023 Lease. The Corporation agrees that whenever the 2023 Lease gives the Trustee some right or privilege or in any way attempts to confer upon the Trustee the ability to act directly or indirectly to protect the security for payment of the Certificates, that such part of the 2023 Lease shall be as if it were set forth in full in this 2023 Indenture.

Section 8.24 Payment of Certificates. The Corporation shall promptly pay or cause to be paid the principal or redemption price of, and the interest on, every Certificate executed and delivered by the Trustee hereunder according to the terms hereof, but shall be required to make such payment or cause such payment to be made only out of Revenues.

Section 8.25 Corporate Existence; Compliance with Laws. The Corporation shall maintain its corporate existence; shall use its best efforts to maintain and renew all its rights, powers, privileges and franchises, and shall comply with all valid and applicable laws, acts, rules, regulations, permits, orders, requirements and directions of any legislative, executive, administrative or judicial body which may relate to the execution and delivery of the Certificates and the performance of the Corporation's obligations hereunder.

Section 8.26 No Transfer of the 2023 Lease, etc.; Further Assurances. The Corporation shall not transfer the 2023 Lease or any rights it may have in the Leased Property, except pursuant to the 2023 Lease or as specifically authorized in this 2023 Indenture in furtherance of the security for the Certificates; provided that, once the City has repaid all amounts owing under the 2023 Lease, and complied with the other provisions thereof, the Corporation is authorized and directed to transfer all its ownership rights in the Leased Property to the City. Except to the extent otherwise provided in this 2023 Indenture, the Corporation shall not enter into any contract or take any action by which the rights of the Trustee or the Certificate Owners may be impaired and shall, from time to time, execute and deliver such further instruments and take such further action as may be required to carry out the purposes of this 2023 Indenture.

Section 8.27 Certificates Not to Become Arbitrage Bonds. The Corporation covenants to the Owners of the Certificates that, notwithstanding any other provision of this 2023 Indenture or any other instrument, it will not make or cause to be made any investment or other use of the proceeds of the Certificates or take any action with respect to the amounts payable under the 2023 Lease which would cause the Certificates to be "arbitrage bonds" under Sections 103 and 148 of the Code. The Corporation further covenants that it will comply with the requirements of such Sections and regulations throughout the terms of the Certificates with respect to all funds and accounts created under this 2023 Indenture and all moneys on deposit to the credit of any such fund or account, and to any other amounts which are Certificate proceeds for purposes of Sections 103 and 148 of the Code. The Corporation covenants that it will take no action and permit no action within its control to be taken which would adversely affect the exemption from Federal income tax of interest on the Certificates.

Section 8.28 Recording of 2023 Indenture and Other Documents. The Corporation shall cause either this 2023 Indenture or a memorandum thereof and a financing statement relating hereto to be recorded and filed in the offices of the Clerk and Recorder of the City and County of Denver and the Colorado Secretary of State, respectively. From time to time, the Trustee may, but

shall not be required to, obtain an opinion of Counsel setting forth what, if any, actions by the Trustee should be taken to preserve such security. The Corporation shall execute or cause to be executed any and all further instruments as shall reasonably be requested by the Trustee for such protection of the interests of the Certificate Owners, and shall furnish satisfactory evidence to the Trustee of filing and refiling of such instruments as requested by the Trustee and necessary to preserve the lien of this 2023 Indenture upon the Leased Property and the Trust Estate created by this 2023 Indenture or any part thereof until the principal of, premium, if any, and interest on the Certificates shall have been paid.

The Trustee shall execute or join in the execution of any such further or additional instrument and file or join in the filing thereof at such time or times and in such place or places as it may be advised by an opinion of Counsel may be necessary to preserve the lien of this 2023 Indenture upon the Leased Property and the Trust Estate created by this 2023 Indenture or any part thereof until the principal of, premium, if any, and interest on the Certificates shall have been paid.

Notwithstanding the foregoing, the Trustee does not assume nor shall it have any responsibility for, the correctness of any recorded or filed documents in the office in which such documents may be recorded or filed.

ARTICLE 9 SUPPLEMENTAL INDENTURES AND AMENDMENTS OF THE 2023 LEASE

Section 9.1 Supplemental Indentures and Amendments Not Requiring Consent of Certificate Owners.

The Trustee and the Corporation may, with the written consent of the City, without the consent of, or notice to, the Owners, enter into such indentures or agreements supplemental hereto, for any one or more or all of the following purposes:

- (a) to grant additional powers or rights to the Trustee;
- (b) to make any amendments necessary or desirable to obtain or maintain a rating from any Rating Agency rating the Certificates;
- (c) to authorize the execution and delivery of Additional Certificates for the purposes and under the conditions set forth in Section 2.8 hereof;
- (d) in order to preserve or protect the excludability from gross income for federal income tax purposes of interest evidenced and represented by the Certificates; or
- (e) for any purpose not inconsistent with the terms of this 2023 Indenture or to cure any ambiguity, or to correct or supplement any provision contained herein which may be defective or inconsistent with any other provisions contained herein or to make any provisions with respect to matters arising under this 2023 Indenture which shall not be inconsistent with the provision of this 2023 Indenture, including and which do not adversely affect the interests of the Owners of the Certificates.

Section 9.2 Supplemental Indentures and Amendments Requiring Consent of Certificate Owners.

With respect to matters other than those set forth in Section 9.1 hereof and except as hereinafter provided, this 2023 Indenture may be amended, except with respect to (1) the principal or interest payable upon any Outstanding Certificates, (2) the Interest Payment Dates, the dates of maturity or the redemption of any Outstanding Certificates, and (3) this Article 9, by a supplemental indenture approved by the Owners of at least a majority in aggregate principal amount of the Certificates then Outstanding (subject to the provisions of Section 10.2 hereof).

Section 9.3 Amendment of the 2023 Lease.

(a) The Corporation and the City shall have the right to amend the 2023 Lease, without consent of the Owners of the Certificates, for one or more of the following purposes:

(1) to add covenants of the Corporation or the City or to grant additional powers or rights to the Trustee;

(2) to make any amendments necessary or desirable to obtain or maintain a rating from any Rating Agency of the Certificates;

(3) in order to more precisely identify the Leased Property, including any substitutions, additions or modifications to the Leased Property, as may be authorized under the 2023 Lease;

(4) to make additions to Leased Property, amend the schedule of Base Rentals and make all other amendments necessary for the execution and delivery of Additional Certificates in accordance with Section 2.8 hereof;

(5) in order to preserve or protect the excludability from gross income for federal income tax purposes of the interest portion of the Base Rentals and, in turn, interest evidenced and represented by the 2023 Certificates and Additional Certificates, if any; or

(6) for any purpose not inconsistent with the terms of this 2023 Indenture or to cure any ambiguity or to correct or supplement any provision contained therein or in any amendment thereto which may be defective or inconsistent with any other provision contained therein or herein or in any amendment thereto or to make such other provisions in regard to matters or questions arising under the 2023 Lease which shall not be inconsistent with the existing provisions thereof and which shall not adversely affect the interests of the Owners of the Certificates.

(b) If the Corporation or the City proposes to amend the 2023 Lease in such a way as would adversely affect the interests of the Owners of the Certificates, the Trustee shall notify the Owners of the Certificates of the proposed amendment and may consent thereto only with the consent of the Owners of a majority in aggregate principal amount of the Outstanding Certificates, provided, that the Trustee shall not, without the unanimous consent of the Owners of all Certificates, consent to any amendment which would (1) decrease the amounts payable in respect

of the 2023 Lease, or (2) change the Base Rentals Payment Dates or (3) change any of the prepayment provisions of the 2023 Lease.

Section 9.4 Trustee Authorized to Join in Amendments and Supplements; Reliance on Counsel. The Trustee is authorized to join with the Corporation in the execution and delivery of or consent to any supplemental indenture or amendment of the 2023 Lease permitted by this Article 9 and in so doing shall be fully protected by an opinion of Counsel that such supplemental indenture or amendment of the 2023 Lease is so permitted and has been duly authorized by the Corporation or the City and that all things necessary to make it a valid and binding agreement have been done.

Section 9.5 Notice to Rating Agencies.

The Trustee shall mail a notice of any amendment or supplement to this 2023 Indenture or the 2023 Lease to any Rating Agency then rating the Certificates.

In respect of the 2023 Certificates, the Trustee shall also mail to any Rating Agency then rating the 2023 Certificates a notice of (a) any change in the Trustee, (b) any redemption or defeasance of the Certificates and (c) any other information reasonably requested by a Rating Agency in order to maintain the rating on the Certificates.

**ARTICLE 10
MISCELLANEOUS**

Section 10.1 Evidence of Signature of Owners and Ownership of Certificates. Any request, consent or other instrument which the 2023 Indenture may require or permit to be signed and executed by the Owners may be in one or more instruments of similar tenor, and shall be signed or executed by such Owners in person or by their attorneys appointed in writing. Proof of the execution of any such instrument or of an instrument appointing any such attorney, or the ownership of Certificates shall be sufficient (except as otherwise herein expressly provided) if made in the following manner, but the Trustee may, nevertheless, in its discretion require further or other proof in cases where it deems the same desirable:

(a) The fact and date of the execution by any Owner or his attorney of such instrument may be proved by the certificate of any officer authorized to take acknowledgments in the jurisdiction in which he purports to act that the person signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before a notary public.

(b) The fact of the owning by any person of Certificates and the amounts and numbers of such Certificates, and the date of the owning of the same, may be proved by a certificate executed by any trust company, bank or bankers, wherever situated, stating that at the date thereof the party named therein did exhibit to an officer of such trust company or bank or to such bankers, as the property of such party, the Certificates therein mentioned, if such certificate shall be deemed by the Trustee to be satisfactory. The Trustee may, in its discretion, require evidence that such Certificates have been deposited with a bank, bankers or trust company before taking any action based on such ownership. In lieu of the foregoing the Trustee may accept other proofs of the foregoing as it shall deem appropriate.

Any request or consent of the owner of any Certificate shall be conclusive upon and shall bind all future owners of such Certificate and of any Certificate issued upon the transfer or exchange of such Certificate in respect of anything done or suffered to be done by the Corporation, the City, or the Trustee in accordance therewith, whether or not notation of such consent or request is made upon any such Certificate.

Section 10.2 Inspection of the Mortgaged Property. The Trustee and its duly authorized agents (a) shall have the right, on reasonable notice to the City, at all reasonable times, to examine and inspect the Mortgaged Property (subject to such regulations as may be imposed by the City for security purposes) and (b) under the 2023 Lease are permitted, at all reasonable times, to examine the books, records, reports and other papers of the City with respect to the Mortgaged Property.

Section 10.3 Parties Interested Herein. Nothing in this 2023 Indenture expressed or implied is intended or shall be construed to confer upon, or to give to, any person other than the Corporation, the Trustee and the Owners, any right, remedy or claim under or by reason of this 2023 Indenture or any covenant, condition or stipulation of this 2023 Indenture; and all the covenants, stipulations, promises and agreements in this 2023 Indenture contained by and on behalf of the Corporation or the Trustee shall be for the sole and exclusive benefit of the Corporation, the Trustee and the Owners.

Section 10.4 Titles, Headings, Etc. The titles and headings of the articles, sections and subdivisions of this 2023 Indenture have been inserted for convenience of reference only and shall in no way modify or restrict any of the terms or provisions of this 2023 Indenture.

Section 10.5 Severability. In the event any provision of this 2023 Indenture shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision of this 2023 Indenture.

Section 10.6 Governing Law. This 2023 Indenture shall be governed and construed in accordance with the law of the State.

Section 10.7 Execution in Counterparts. This 2023 Indenture may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 10.8 Notices. All notices, certificates or other communications to be given hereunder shall be sufficiently given and shall be deemed given when delivered by facsimile or other electronic means or mailed by first class mail, postage prepaid, addressed as follows:

if to the Trustee,

Zions Bancorporation, National Association
1001 17th Street, Suite 850
Denver, CO 80202
Attention: Corporate Trust Department

Email address: Stephanie.Nicholls@zionsbancorp.com

With a copy to: DenverCorporateTrust@zionsbancorp.com

if to the Corporation,
Civic Center Office Building Inc.
c/o the Trustee at the address set forth above

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

Section 10.9 Successors and Assigns. All the covenants, promises and agreements in this 2023 Indenture contained by or on behalf of the Corporation or the Trustee shall bind and inure to the benefit of their respective successors and assigns, whether so expressed or not.

Section 10.10 Information Under Commercial Code. The following information is stated in order to facilitate filings under the Uniform Commercial Code: The secured party is Zions Bancorporation, National Association, Trustee. Its address from which information concerning the security interest may be obtained is 1001 17th Street, Suite 850, Denver, Colorado 80202, Attention: Corporate Trust Department.

Section 10.11 Payments Due on Saturdays, Sundays and 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 the 2023 Indenture, 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 the 2023 Indenture.

Section 10.12 Amendment and Restatement of 2008A Indenture. This Third Amended and Restated Mortgage and Indenture of Trust shall amend, restate, replace and supersede in its entirety the 2008A Indenture. This Third Amended and Restated Mortgage and Indenture of Trust sets forth the entire understanding and agreement regarding the Corporation's grant of a mortgage and security interest in the Lease and the Leased Property to the Trustee and the assignment to the Trustee of all of the Corporation's right, title and interest in and to the Revenues, all as further set forth in the Granting Clauses of this 2023 Indenture, for the benefit of the Owners of the Certificates, and all prior negotiations, discussions and agreements between the Corporation and the Trustee regarding the foregoing are hereby merged and incorporated in this 2023 Indenture.

Section 10.13 Electronic Transactions.

The transactions described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

The Trustee consents to the use of electronic signatures hereunder. This 2023 Indenture and any other documents requiring a signature hereunder, may be signed electronically by the Trustee in the manner specified by the Trustee. The Trustee agrees not to deny the legal effect or enforceability of this 2023 Indenture solely because it is in electronic form or because an electronic record was used in its formation. The Trustee agrees not to object to the admissibility of this 2023

Indenture 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.

IN WITNESS WHEREOF, the Corporation, as settlor and mortgagor, and the Trustee, as Trustee and mortgagee, have caused this 2023 Indenture to be executed in their respective corporate names all as of the date first above written.

CIVIC CENTER OFFICE BUILDING INC.,
as Settlor and Mortgagor
By **DENVER PUBLIC FACILITIES TRUST 2023**
By its Trustee
**ZIONS BANCORPORATION, NATIONAL
ASSOCIATION**

By: _____
Zions Bank Division
Authorized Representative

**ZIONS BANCORPORATION, NATIONAL
ASSOCIATION,**
as Trustee and Mortgagee

By: _____
Zions Bank Division
Authorized Representative

STATE OF COLORADO)
) ss.
CITY AND COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ___ of _____, 2023, by Stephanie Nicholls as Authorized Representative of Zions Bancorporation, National Association, as Trustee for Denver Public Facilities Trust 2023, on behalf of Civic Center Office Building Inc., a Colorado nonprofit corporation.

WITNESS my hand and official seal.

(SEAL)

Notary Public

My commission expires: _____

STATE OF COLORADO)
) ss.
CITY AND COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ___ day of _____, 2023, by Stephanie Nicholls, as an Authorized Representative of Zions Bancorporation, National Association.

WITNESS my hand and official seal.

(SEAL)

Notary Public

My commission expires: _____

**EXHIBIT A
MORTGAGED PROPERTY**

Description of Site:

LOTS 1-32, AND ALL OF THE VACATED ALLEY INTERJACENT
THERETO, BLOCK 232, EAST DENVER, AND OUTLOT 3, EVANS
ADDITION TO THE CITY OF DENVER, CITY AND COUNTY OF DENVER,
STATE OF COLORADO

(Street Address: 201 West Colfax, Denver, Colorado 80202)

Description of Building:

The office building and improvements, including fixtures, acquired, constructed, rehabilitated and installed on the Site in accordance with the provisions of Article 7 (ACQUISITION, REHABILITATION, CONSTRUCTION, INSTALLATION OF THE PROJECT; OCCUPANCY AND MAINTENANCE OF THE PROJECT) and Exhibit F (BUILD TO SUIT PROVISIONS) of the 2000B Lease, as amended and restated by the 2003C Lease, as amended and restated in the 2023 Lease, such building originally referred to as the Civic Center Office Building and now officially named the Wellington E. Webb Municipal Office Building.

Description of the Equipment: All equipment, furniture, machinery and related property acquired and installed as a component of the Original Project as replaced and updated by the Improvements Project and purchased from the proceeds of the Series 2000B Certificates, as refunded by the proceeds of the Series 2003C Certificates, as refunded by the proceeds of the Series 2023 Certificates.

Description of Improvements Project: The intent of this project is to renovate the interior of the existing 12-story Wellington Webb municipal office building to consolidate utilization, upgrade dated and worn-out finishes, meet current building codes, and meet necessary ADA requirements. There are no exterior improvements anticipated in the scope of this project.

The finishes in the Original Project are generally 20 years old and are in need of updated investment, including furniture, carpet, paint and collaborative office space configurations. Accordingly, the City has determined that the Original Project requires significant renovation and rehabilitation in order to facilitate the consolidation of office space for employees currently working from different locations into an efficient and collaborative setting through enhanced utilization of space (the “Improvements Project”). The Improvements Project will upgrade dated and worn-out office finishes to meet current office building standards, codes and ADA requirements.

It is anticipated the Improvements Project will upgrade the Original Project in a way that promotes physical well-being for the City’s employees through a positive and healthy work environment. In addition to carpet, paint, and finishes, highlights include, accessibility improvements, construction of added wellness rooms (mother’s room/health room), much-needed technology upgrades, space configurations for collaboration and efficiency, increased cubicle space for added employees and growth in a hybrid environment, replacement of discontinued and outdated

furniture systems. Where possible, high efficiency appliances will be installed in break rooms and high efficiency lavatory faucets, as well as other flush/flow fixtures, installed as fixtures are being replaced.

The interior renovation scope may include, but is not limited to, staff open and private offices, conference rooms, break areas, secure storage areas, public interface spaces, and other support functions. The project will require a phased and partial renovation including partial demo, new interior construction, updated finishes, data and technology upgrades, limited mechanical upgrades as needed, limited electrical and plumbing (“MEP”) systems as impacted, and security. Multiple utilities are shared between occupied floors within the Webb Building and phased and occupied construction will need to be analyzed to minimize disruption of services to continuously occupied portions of the building. The existing fire alarm system will need to be protected and kept functional per code requirements.

The public facing spaces within the Webb Building will need to be kept accessible during all phases of construction as well as some upper floors of the building that will not be renovated within this scope (including City Attorney’s Office (“CAO”) and other departments TBD). This project is on a dense urban site requiring considerations for site logistics, access, and coordination with multiple City agencies.

EXHIBIT B
FORM OF 2023 CERTIFICATES

(Text of Face)

[REFUNDING] CERTIFICATE OF PARTICIPATION,
SERIES 2023__
(Wellington E. Webb Municipal Office Building)
Evidencing a Proportionate Interest in the
Base Rentals and other Revenues under an Annually
Renewable Lease Purchase Agreement No. 2023
between
Civic Center Office Building Inc., as landlord or lessor
and
the City and County of Denver, Colorado, as tenant or lessee

No. R- _____ \$ _____

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Dated Date</u>	<u>CUSIP Number</u>
%	_____, 1, _____	_____, 2023	

Registered Owner: CEDE & CO.

Principal Amount:

THIS CERTIFIES THAT the Registered Owner (specified above), or registered assigns, as the Registered Owner (the “Owner”) of this Certificate of Participation, together with all other Certificates of Participation, Series 2023__ in the aggregate principal amount of \$_____ (the “2023__ Certificates”), is the Owner of a proportionate interest in the right to receive certain designated Revenues, including Base Rentals, under and as defined in the Fourth Amended and Restated Build to Suit Lease Purchase Agreement No. 2023 (the “2023 Lease”) dated _____, 2023, between Civic Center Office Building Inc. (the “Corporation”), a Colorado nonprofit corporation, as landlord or lessor, and the City and County of Denver, Colorado (the “City”), a municipal corporation and political subdivision of the State of Colorado (the “State”), as tenant or lessee, and the Third Amended and Restated Mortgage and Indenture of Trust (the “2023 Indenture”) dated _____, 2023, between the Corporation, as settlor and mortgagee, and Zions Bancorporation, National Association, Denver, Colorado (the “Trustee”), as Trustee and mortgagee. The aggregate principal amount of Certificates of Participation (collectively, the “2023 Certificates”) that have been executed and delivered pursuant to the 2023 Indenture is \$_____.

All terms capitalized but not defined herein shall have the meanings given to them in the 2023 Indenture and the 2023 Lease.

Under the 2023 Lease, certain Leased Property described therein (the “Leased Property”) has been leased by the Corporation to the City and the City has agreed to pay directly to the Trustee Base Rentals in consideration of the City’s right to possess and use the Leased Property. Certain Revenues, including Base Rentals, are required under the 2023 Indenture to be distributed by the Trustee for the payment of the 2023 Certificates and interest thereon. The 2023 Lease is subject to annual appropriation, non-renewal and, in turn, termination by the City. The Corporation has assigned its right to receive Revenues under the 2023 Lease to the Trustee pursuant to the 2023 Indenture. Under the 2023 Indenture, the Corporation has also granted to the Trustee, for the benefit of the Owners of the Certificates, a mortgage and security interest in the Leased Property.

This 2023__ Certificate has been executed and delivered pursuant to the terms of the 2023 Indenture. Reference is hereby made to the 2023 Lease and the 2023 Indenture (copies of which are on file in the offices of the Trustee) for a description of the terms on which the 2023 Certificates are delivered, and the rights thereunder of the Owners of the 2023 Certificates, the rights, duties and immunities of the Trustee and the rights and obligations of the City under the 2023 Lease, to all of the provisions of which 2023 Lease and 2023 Indenture the Owner of this 2023__ Certificate, by acceptance hereof, assents and agrees.

Additional Certificates may be executed and delivered pursuant to the 2023 Indenture, without consent of or notice to the owners of the 2023 Certificates and upon the satisfaction of certain conditions and limitations. Such Additional Certificates, together with the 2023 Certificates, are referred to herein as the “Certificates.” Additional Certificates will evidence interests in rights to receive Revenues, including Base Rentals without preference, priority or distinction of any Certificates, including the 2023 Certificates, over any others, however, insurance and other credit facilities may be applicable only to particular series of Certificates or portions thereof.

To the extent and in the manner permitted by the terms of the 2023 Indenture, the provisions of the 2023 Indenture may be amended by the Corporation and the Trustee, with the written consent of the City, and with the written consent of the Owners of a majority in aggregate principal amount of the Certificates outstanding, and may be amended without consent or notice to such Owners under certain circumstances described in the 2023 Indenture but in no event such that the interests of the Owners of the Certificates are adversely affected, provided that no such amendment is to impair the right of any Owner to receive in any case such Owner’s proportionate share of any payment of Revenues in accordance with the terms of such Owner’s Certificate.

THE OWNER OF THIS 2023__ CERTIFICATE IS ENTITLED TO RECEIVE, SUBJECT TO THE TERMS OF THE 2023 LEASE, THE PRINCIPAL AMOUNT (SPECIFIED ABOVE), ON THE MATURITY DATE (SPECIFIED ABOVE), AND IS ENTITLED TO RECEIVE INTEREST ON THE PRINCIPAL AMOUNT AT THE INTEREST RATE (SPECIFIED ABOVE). THIS 2023__ IS SUBJECT TO REDEMPTION AS SET FORTH ON THE APPENDIX HERETO. The interest herein is payable at the interest rate from the Dated Date (specified above) on ____ 1, 2023, and semiannually thereafter on ____ 1 and ____ 1, in each year (the “Interest Payment Dates”) and thereafter (A) from the Execution Date (specified below), if this 2023__ Certificate is executed on an Interest Payment Date or (B) from the last preceding Interest Payment Date to which interest has been paid in all other cases, until the Principal Amount

is paid as set forth herein. Interest is to be calculated on the basis of a 360-day year consisting of twelve 30-day months.

THIS 2023__ CERTIFICATE IS PAYABLE SOLELY FROM THE BASE RENTALS PAYABLE TO THE CORPORATION PURSUANT TO THE 2023 LEASE AND OTHER REVENUES AS DEFINED IN THE 2023 INDENTURE BUT ASSIGNED TO THE TRUSTEE. NEITHER THE 2023 LEASE, THIS 2023__ CERTIFICATE, THE CERTIFICATES, INCLUDING THE 2023 CERTIFICATES, OR THE OBLIGATION OF THE CITY TO PAY BASE RENTALS OR ADDITIONAL RENTALS CONSTITUTES 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, HOME RULE CHARTER OR STATUTORY DEBT LIMITATION. NEITHER THE 2023 LEASE, NOR THE CERTIFICATES, INCLUDING THE 2023 CERTIFICATES, HAVE DIRECTLY OR INDIRECTLY OBLIGATED THE CITY TO MAKE ANY PAYMENTS BEYOND THOSE APPROPRIATED FOR THE CITY'S THEN CURRENT FISCAL YEAR.

THE CERTIFICATES CONSTITUTE PROPORTIONATE INTERESTS IN THE ASSIGNMENT BY THE CORPORATION TO THE TRUSTEE OF THE CORPORATION'S RIGHT TO RECEIVE THE BASE RENTALS UNDER THE 2023 LEASE AND OTHER REVENUES. NEITHER THE 2023 INDENTURE NOR THIS 2023__ CERTIFICATE, CONSTITUTE A GENERAL CORPORATE OBLIGATION OR PECUNIARY LIABILITY OF THE CORPORATION, AND THE CORPORATION HAS NO OBLIGATION WITH RESPECT TO THIS 2023__ CERTIFICATE, EXCEPT TO THE EXTENT OF ITS ASSIGNMENT OF THE TRUST ESTATE TO THE TRUSTEE PURSUANT TO THE 2023 ASSIGNMENT AND THE 2023 INDENTURE.

This 2023__ Certificate shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the 2023 Lease or the 2023 Indenture, until executed by the Trustee.

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS 2023__ CERTIFICATE SET FORTH ON THE APPENDIX HERETO, WHICH PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH IN FULL HERE.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all things, conditions and acts required by the Constitution and the statutes of the State and the 2023 Indenture to exist, to have happened and to have been performed precedent to and the execution and delivery of this 2023__ Certificate, do exist, have happened and have been performed in due time, form and manner, as required by law.

IN WITNESS WHEREOF, this 2023 Certificate has been executed with the manual signature of an Authorized Representative of the Trustee all as of _____, 2023.

Execution Date: _____.

**ZIONS BANCORPORATION,
NATIONAL ASSOCIATION,**
as Trustee

By: _____

Zions Bank Division
Authorized Representative

(Text of Appendix or Reverse)

As long as Cede & Co., as the nominee for The Depository Trust Company, New York, New York (“DTC”) is the Owner hereof, the Principal Amount or redemption price hereof and interest hereon are payable by wire transfer as directed by DTC in writing to the Trustee. If not executed and delivered in book-entry form, the Principal Amount or redemption price hereof and interest hereon payable by check or draft mailed to the Owner at its address last appearing on the registration books maintained by the Trustee or, in the case of Owners of \$1,000,000 or more in aggregate principal amount of the 2023 Certificates, by wire transfer of funds to a bank account designated by the Owner in written instructions furnished to the Trustee. Upon the payment of any principal amount of this Series 2023__ Certificate pursuant to mandatory sinking fund redemption requirements, the amount so paid is to be recorded in the records of the Paying Agent.

Interest hereon is payable to the Owner, as shown on the registration books kept by the Trustee as of the close of business on the “regular record date,” which is the 15th day of the calendar month immediately preceding the month of the Interest Payment Date (or the Business Day immediately preceding such 15th day, if such 15th day is not a Business Day) or on a “special record date” established in accordance with the Indenture. The Trustee may treat the Owner of this 2023__ Certificate appearing on the registration books maintained by the Trustee as the absolute owner hereof for all purposes and is not to be affected by any notice to the contrary. The Principal Amount or redemption price hereof and interest hereon are payable in lawful money of the United States of America.

This 2023__ Certificate is transferable by the Owner hereof, in person or by his attorney duly authorized in writing, on the registration books kept at the corporate trust office of the Trustee. Upon such transfer, a new fully registered 2023__ Certificate of the same maturity, of authorized denomination or denominations, for the same aggregate principal amount, will be executed and delivered to the transferee in exchange for this 2023__ Certificate, all upon payment of the charges and subject to the terms and conditions set forth in the 2023 Indenture. The Trustee may deem and treat the person in whose name this 2023__ Certificate is registered as the absolute owner hereof, whether or not this 2023__ Certificate shall be overdue, for the purpose of receiving payment and for all other purposes, and neither the City nor the Trustee shall be affected by any notice to the contrary.

Redemption Provisions

Optional Redemption. If the City exercises its rights to (a) purchase the Corporation's interest in the Leased Property or (b) otherwise prepay Base Rentals under the 2023 Lease with the approval of Special Counsel and the amount of such prepayment has been deposited to the Base Rentals Fund on or before the Optional Redemption Date, the 2023__ Certificates maturing on or after ____, 20__, are subject to optional redemption prior to maturity, in whole or in part, in integral multiples of \$5,000 on ____, 20__ and on any date thereafter, at a redemption price equal to 100% of the principal amount thereof, plus accrued interest to the applicable redemption date.

Such Optional Redemption is to be made from moneys deposited therefor in [the Prepayments Subaccount of the 2023 Base Rentals Account of] the Base Rentals Fund and, if 2023__ Certificates are to be redeemed in part, the schedule of Base Rentals due under the 2023 Lease is to be recalculated by the Trustee with the written agreement of the Manager of Finance. For such confirmation, the Trustee may rely on a certification as provided in the Indenture.

If part, but not all, of the 2023__ Certificates are called for Optional Redemption, the 2023__ Certificates to be redeemed are to be selected by the Trustee on a reasonably proportionate basis from the remaining maturity dates, including Mandatory Sinking Fund Redemption Dates, determined and effectuated as nearly as practicable by the Trustee by multiplying the total principal amount of the 2023__ Certificates to be redeemed pursuant to such Optional Redemption by the ratio which the principal amount of all of the 2023__ Certificates maturing or required to be redeemed on each remaining maturity date, including Mandatory Sinking Fund Redemption Dates, bears to the principal amount of all of the 2023__ Certificates outstanding before such Optional Redemption. 2023__ Certificates within each maturity date are to be selected for redemption by the Trustee by lot.

Mandatory Sinking Fund Redemption. The 2023__ Certificates are subject to Mandatory Sinking Fund Redemption at a redemption price equal to the principal amount of the 2023__ Certificates redeemed plus accrued interest to the redemption date, on the following dates and in the following amounts:

Mandatory Sinking Fund Redemption Date (____)1)	Series 2023 <u>Principal Amount</u>	Series 2023 <u>Principal Amount</u>
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* ____ 1, 20__ is maturity date for the 2023I Certificates; ____ 1, 20__ is maturity date for 2023 Certificates.

If, not less than sixty (60) days prior to any Mandatory Sinking Fund Redemption Date, the City has delivered to the Trustee for cancellation of any Certificates owned by it and subject to Mandatory Sinking Fund Redemption on such Mandatory Sinking Fund Redemption Date, the Trustee is required to credit against such Mandatory Sinking Fund Redemption obligation 100% of the principal amount of the Certificates so delivered and is to correspondingly reduce (a) the principal portion of the Base Rentals payment next due from the City under the 2023 Lease and (b) the principal amount of outstanding 2023 Certificates to be called for redemption on such Mandatory Sinking Fund Redemption Date.

Extraordinary Mandatory Redemption. If the 2023 Lease is terminated by reason of the occurrence of an Event of Nonappropriation or an Event of Lease Default or the Trustee, with the written consent of the City, fails to repair or replace the Leased Property if: (1) the Leased Property is damaged or destroyed in whole or in part by fire or other casualty; (2) title to, or the temporary or permanent use of, the Leased Property, or any portion thereof, has been taken by eminent domain by any governmental body; (3) breach of warranty or any material defect with respect to the Leased Property becomes apparent; or (4) title to or the use of all or any portion of the Leased Property is lost by reason of a defect in title thereto, and the Net Proceeds (as defined in the 2023 Lease) of any insurance, performance bond or condemnation award, or Net Proceeds received as a consequence of defaults under contracts relating to the Leased Property, made available by reason of such occurrences, are insufficient to pay in full, the cost of repairing or replacing the Leased Property and the City does not appropriate sufficient funds for such purpose or cause the 2023 Lease to be amended in order that Additional Certificates may be executed and delivered pursuant to the 2023 Indenture for such purpose, the Certificates, including the 2023 Certificates, are required to be called for redemption. If called for redemption, as described herein, the Certificates are to be redeemed in whole on such date or dates as the Trustee may determine, for a redemption price equal to the principal amount thereof, plus accrued interest to the redemption date (subject to the availability of funds as described below).

The Trustee is required to (1) allocate such Net Proceeds (together with any other available moneys held under the Indenture), proportionately among all outstanding 2023 Certificates and (2) apply such allocation of Net Proceeds to the payment of the principal of and interest on the 2023 Certificates on the regularly scheduled maturity dates and Interest Payment Dates of the 2023 Certificates.

If the Net Proceeds, including the Net Proceeds from the exercise of any Lease Remedy under the 2023 Lease, otherwise received and other moneys then available under the 2023 Indenture are insufficient to pay in full the principal of and accrued interest on all Outstanding Certificates, the Trustee may, or at the request of the Owners of a majority in aggregate principal amount of the Certificates Outstanding, and upon indemnification as to costs and expenses as provided in the 2023 Indenture, without any further demand or notice, is to, exercise all or any combination of Lease Remedies as provided in the 2023 Lease, and the Certificates are to be redeemed by the Trustee from the Net Proceeds resulting from the exercise of such Lease Remedies and all other moneys, if any, then on hand and being held by the Trustee for the Owners of the Certificates.

If the Net Proceeds resulting from the exercise of such Lease Remedies and other moneys are insufficient to redeem the Certificates at 100% of the principal amount thereof plus interest

accrued to the redemption date, then such Net Proceeds resulting from the exercise of such Lease Remedies and other moneys are to be allocated proportionately among the Certificates, according to the principal amount thereof Outstanding. In the event that such Net Proceeds resulting from the exercise of such Lease Remedies and other moneys are in excess of the amount required to redeem the Certificates at 100% of the principal amount thereof plus interest accrued to the redemption date, such excess moneys shall be applied as provided by the 2023 Indenture then any remaining excess moneys are to be paid to the City as an overpayment of the Purchase Option Price in respect of the Leased Property. Prior to any distribution of the Net Proceeds resulting from the exercise of any of such remedies, the Trustee is entitled to payment of its reasonable and customary fees for all services rendered in connection with such disposition, as well as reimbursement for all reasonable costs and expenses, including attorneys' fees, incurred thereby, from proceeds resulting from the exercise of such Lease Remedies and other moneys. If the Certificates, including the 2023 Certificates, are redeemed for an amount less than the aggregate principal amount thereof plus interest accrued to the redemption date, such partial payment is deemed to constitute a redemption in full of the Certificates, and upon such a partial payment no Owner of such Certificates, including the 2023 Certificates, shall have any further claim for payment against the Corporation, the Trustee or the City.

Partial Redemption. If less than all of the 2023 Certificates are to be redeemed, the 2023 Certificates to be redeemed are selected, in the case of Optional Redemption, as described above under *Optional Redemption* and, in the case of Mandatory Sinking Fund Redemption, by the Trustee by lot within each maturity. The 2023 Certificates are to be redeemed only in integral multiples of \$5,000. The Trustee is to treat any 2023 Certificates of denominations greater than \$5,000 as representing that number of separate 2023 Certificates each of the denomination of \$5,000 as can be obtained by dividing the actual principal amount of such 2023 Certificate by \$5,000. Upon surrender of any 2023 Certificates for redemption in part, the Trustee, in accordance with the 2023 Indenture, shall execute and deliver in exchange Certificate or Certificates in an aggregate principal amount equal to the unredeemed portion of the Certificate so surrendered.

Notice of Redemption. Whenever 2023 Certificates are to be redeemed, the Trustee is required to, not less than thirty (30) and not more than sixty (60) days prior to the redemption date (except for Extraordinary Mandatory Redemption notice which is required to be immediate), mail notice of redemption to all Owners of all 2023 Certificates to be redeemed at their registered addresses, by first class mail, postage prepaid. Any notice of redemption is to (a) identify the Certificates to be redeemed; (b) specify the redemption date and the redemption price; (c) in the event of an Optional Redemption, state that the City has given notice of its intent to exercise its option to purchase or prepay Base Rentals under the 2023 Lease; (d) state that such redemption is subject to the deposit of the funds to such option by the City on or before the stated redemption date; and (e) state that on the redemption date the Certificates called for redemption will be payable at the principal corporate trust office of the Trustee and that from that date interest will cease to accrue. The Trustee may use "CUSIP" numbers in notices of redemption as a convenience to 2023 Certificate Owners, provided that any such notice is required to state that no representation is made as to the correctness of such numbers either as printed on the 2023 Certificates or as contained in any notice of redemption and that reliance may be placed only on the identification numbers containing the prefix established under the 2023 Indenture.

(Form of Assignment)

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____ the within Certificate and hereby irrevocably constitutes and appoints _____ Attorney, to transfer the within Certificate on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

NOTICE: Signature(s) should be guaranteed by a guarantor institution participating in the Securities Transfer Agents Medallion Program or in such other guarantee program acceptable to the Trustee.

NOTICE: The Assignor's signature to this assignment must correspond with the name as it appears upon the face of the within Certificate in every particular without alteration or any change whatever.

(End Form of 2023 Certificate)

EXHIBIT C
PERMITTED INVESTMENTS

“Permitted Investments,” subject to any restrictions set forth in Section 5.2 of this 2023 Indenture, means the investments described as follows:

(1) Any of the following securities if the period from the date of purchase of such security to its maturity date is five years or less:

a. Direct obligations of the United States of America (including obligations issued or held in book-entry form on the books of the Department of the Treasury, and CATS and TGRS) or obligations the principal of and interest on which are unconditionally guaranteed by the United States of America;

b. Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by any of the following federal agencies and provided such obligations are backed by the full faith and credit of the United States of America (stripped securities are only permitted if they have been stripped by the agency itself):

(i) U.S. Export-Import Bank (Direct obligations or fully guaranteed certificates of beneficial ownership);

(ii) Farmers Home Administration (FmHA);

(iii) Federal Financial Bank;

(iv) Federal Housing Administration Debentures (FHA);

(v) General Services Administration;

(vi) Government National Mortgage Association (GNMA) - guaranteed mortgage-backed bonds and guaranteed passthrough obligations;

(vii) U.S. Maritime Administration - guaranteed Title XI financing; and

(viii) U.S. Department of Housing and Urban Development (HUD) - project notes, local authority bonds, new communities debentures and U.S. Public Housing Notes and Bonds;

c. Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by any of the following non-full faith and credit U.S. Government agencies (stripped securities are only permitted if they have been stripped by the agency itself):

(i) Federal Home Bank System - senior debt obligations;

(ii) Federal Home Loan Mortgage Corporation (FHLMC) - senior debt obligations;

(iii) Federal National Mortgage Association (FNMA) - senior debt obligations;

(iv) Student Loan Marketing Association (SLMA) - senior debt obligations;

(v) Resolution Funding Corp. (only the interest component of REFCORP strips which have been stripped by request to the Federal Reserve Bank of New York in book-entry form) (REFCORP); and

(vi) Farm Credit System;

d. Money market funds registered under the Federal Investment Company Act of 1940, whose shares are registered under the Federal Securities Act of 1933, which invest only in securities of the type described in clause (1)a., b. or c. hereof or in repurchase agreements collateralized by such securities and having a rating by Standard & Poor's of "AAA-G," "AAA," or "AA," and by Moody's of "Aaa," "Aa1" or "Aa2";

e. Certificates of deposit secured at all times by collateral described in (1)a. and/or (1)b. above. Such certificates must have a one year or less maturity and be issued by commercial banks, savings and loan associations or mutual savings banks whose short-term obligations are rated "A-1+" or better by Standard & Poor's and "Prime-1" by Moody's. The collateral must be held by a third party and the bondholders must have a perfected first security interest in the collateral;

f. Certificates of deposit, savings accounts, deposit accounts or money market deposits which are fully insured by FDIC (Federal Deposit Insurance Corporation), including BIF (Bank Insurance Fund) and SAIF (Savings Association Insurance Fund);

g. Investment agreements with any commercial bank or trust company, bank holding company, insurance company or other financial institution which has a rating on its outstanding long-term unsecured debt by Standard & Poor's and Moody's at least as high as the rating on the 2023 Certificates rated by Standard & Poor's and Moody's or the equivalent of such rating by virtue of guarantees or insurance arrangements provided that such Investment Agreements are acceptable to the Trustee, on behalf of the Corporation, Standard & Poor's and Moody's and acknowledged by the City;

h. Commercial paper rated at the time of purchase "Prime-1" by Moody's and "A-1+" or better by Standard & Poor's;

i. Bonds or notes issued by any state or municipality which are rated by Moody's and Standard & Poor's in one of the two highest rating categories assigned by such agencies;

j. Federal funds or bankers acceptances with a maximum term of one year of any bank which have an unsecured, uninsured and unguaranteed obligation rating of "Prime-1" or A3 or better by Moody's and "A-1+" or better by Standard & Poor's;

k. Written repurchase agreements which provide for the transfer of securities from a dealer bank or securities firm to the Trustee, on behalf of the Corporation, and the transfer of cash from the Trustee to the dealer bank or securities firm with an agreement that the dealer bank or securities firm will repay the cash plus a yield to the Trustee, on behalf of the Corporation, in exchange for the securities at a specified date, if all of the following conditions are met:

(i) Dealer banks or securities firms must be rated “A” or better by Standard and Poor’s and “A” or better by Moody’s;

(ii) Securities identified in clauses (1)a. through (1)c. above are acceptable for transfer;

(iii) Collateral must be delivered to the Trustee, on behalf of the Corporation, or third party acting as an agent for the Trustee before/simultaneous with payment and the Trustee must have a perfected first priority security interest in the collateral; the collateral must be free of third party liens and, in the case of SIPC brokers, not acquired pursuant to another repurchase agreement or reverse repurchase agreement; failure to maintain the requisite collateral percentage, after a two (2) day restoration period, will require the Trustee to liquidate collateral;

(iv) Valuation of collateral must be valued weekly, marked to market at the current market price plus accrued interest;

(v) The value of collateral must be equal to 104% of the amount of cash transferred by the Trustee, on behalf of the Corporation, to the dealer bank or security firm under the repurchase agreement plus accrued interest. If the value of securities held as collateral declines to less than 104% of the value of the cash transferred by the Trustee, then additional cash and/or acceptable securities must be transferred; if the securities used are FNMA or FHLMC, then the value of collateral must be 105%; and

(vi) Receipt of a legal opinion that the repurchase agreement satisfies the applicable legal guidelines under state law;

l. Any interest in any local government investment pool organized pursuant to CRS 24-75-701 et seq. and having a rating by Standard & Poor’s of “AAAm-G,” “AAAm,” or “AAm” and by Moody’s of “Aaa,” “Aa1” or “Aa2”;

m. Pre-refunded municipal bonds rated “Aaa” by Moody’s and “AAA” by Standard & Poor’s; if the issue is only rated by Standard & Poor’s, the pre-refunded bonds must have been pre-refunded with cash, obligations described in (1)a. above or pre-refunded municipal bonds rated “AAA” by Standard & Poor’s; and

(2) Investments made pursuant to this 2023 Indenture shall be made in conformance with the standard set forth in CRS §§15-1-304.

EXHIBIT D

FORM OF COSTS OF EXECUTION AND DELIVERY FUND REQUISITION

WELLINGTON E. WEBB IMPROVEMENTS PROJECT

To: Zions Bancorporation, National Association, as Trustee
1001 – 17th Street, Suite #850
Denver, Colorado 80202
Attention: Corporate Trust Department
(and electronically to Stephanie.Nicholls@zionsbank.com)

The undersigned [Manager of Transportation and Infrastructure/ Manager of General Services] of the City and County of Denver, Colorado, as the lessee’s representative under the Lease Purchase Agreement No. 2023 (Wellington E. Webb Municipal Office Building Project) dated _____, 2023 (the “2023 Lease”), between Civic Center Office Building Inc, as lessor, and the City and County of Denver, as lessee, hereby requisitions the following sum from the Project Fund established under the Third Amended and Restated Mortgage and Indenture of Trust dated _____, 2023 (the “2008A Indenture”), entered into by you, as Trustee, and in connection with such request, certifies as follows:

Amount: \$ _____

The Manager of [Transportation and Infrastructure OR General Services] further certifies that

- (a) all conditions required by the 2023 Lease and the 2008A Indenture to be met prior to the disbursement of the above amount have been satisfied;
- (b) the disbursement requested will be used for the “Costs of the Project” for the Improvements Project permitted under the 2023 Lease and the 2008A Indenture; and
- (c) the City is not in breach of any of the agreements contained in the 2023 Lease.

CITY AND COUNTY OF DENVER, COLORADO,
as Lessee

Its: Manager of Transportation and Infrastructure [Manager of General Services] or designee

and

Its Chief Financial Officer and Manager of Finance ex Officio Treasurer or designee