

FIRST AMENDMENT TO LOAN AGREEMENT

THIS FIRST AMENDMENT TO LOAN AGREEMENT (the “Amendment”) is made and entered by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation organized pursuant to the Constitution of the State of Colorado (“City”), and **KAPPA TOWER II LLLP**, a Colorado limited liability limited partnership whose address is 9020 E. Northfield Blvd., #74, Denver, Colorado 80238 (“Borrower”), each individually a “Party” and collectively the “Parties.”

RECITALS:

WHEREAS, the Parties entered into that certain Loan Agreement dated April 9, 2020 (the “Loan Agreement”) relating to a loan to Borrower in the original principal amount of \$700,000 (the “Loan”); and

WHEREAS, Borrower executed that certain Promissory Note dated July 17, 2020, evidencing the terms of the Loan (the “Note”); and

WHEREAS, repayment of the Note is secured by that certain Deed of Trust dated July 17, 2020, and recorded on August 19, 2020, at Reception No. 2020129979 (the “Deed of Trust”) as a lien against certain real property in the City and County of Denver; and

WHEREAS, Borrower caused that certain Rental and Occupancy Covenant dated July 17, 2020, and recorded on August 19, 2020, at Reception No. 2020129978, against certain real property in the City and County of Denver to secure such property for use as affordable housing in conformance with the terms of the Loan Agreement (the “First Covenant”); and

WHEREAS, Borrower caused an updated certain Rental and Occupancy Covenant dated April 1, 2022, and recorded on April 28, 2022, at Reception No. 2022057490, to be recorded against certain real property in the City and County of Denver to secure such property for use as affordable housing in conformance with the terms of the Loan Agreement (the “Second Covenant”); and

WHEREAS, collectively, the Loan Agreement, Note, First Covenant, Second Covenant, and Deed of Trust are referred to herein as the “Loan Documents;” and

WHEREAS, the Parties wish to amend Loan Agreement and Covenants as set forth herein; and

NOW THEREFORE, in consideration of the premises herein contained and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, and the Parties' mutual covenants and obligations, the Parties agree as follows:

1. The City consents to a partial release of the Deed of Trust securing the Property from that portion of the Property described as Parcel 2 on **Exhibit A**. The Deed of Trust will only remain on the portion of the Property described as Parcel 1 on Exhibit A.

2. The City consents to a full release of the First Covenant from the Property.

3. The City consents to a partial release of the Second Covenant from the property described as Parcel 2 on Exhibit A; the Second Covenant will continue to encumber the certain property described as Parcel 1 on Exhibit A.

4. The City has reviewed and consents to the Cross Easement Agreement between Kappa Tower II LLLP and Kappa Tower III LLLP.

5. Section 20 of the Loan Agreement entitled "**NO DISCRIMINATION IN EMPLOYMENT**" is deleted in its entirety and replaced with the following:

"20. **NO DISCRIMINATION IN EMPLOYMENT**: In connection with the performance of work under this Loan Agreement, Borrower may not refuse to hire, discharge, promote, demote, or discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, ethnicity, citizenship, immigration status, gender, age, sexual orientation, gender identity, gender expression, marital status, source of income, military status, protective hairstyle, or disability. Borrower shall insert the foregoing provision in all subcontracts."

6. Section 34 entitled "**COMPLIANCE WITH DENVER WAGE LAWS**" is hereby inserted into the Agreement and states:

"34. **COMPLIANCE WITH DENVER WAGE LAWS**: To the extent applicable to the Contractor's provision of Services hereunder, the Contractor shall comply with, and agrees to be bound by, all rules, regulations, requirements, conditions, and City determinations regarding the City's Minimum Wage and Civil Wage Theft Ordinances, Sections 58-1 through 58-26 D.R.M.C., including, but not limited to, the requirement that every covered worker shall be paid all earned wages under applicable state, federal, and city law in accordance with the foregoing

D.R.M.C. Sections. By executing this Agreement, the Contractor expressly acknowledges that the Contractor is aware of the requirements of the City's Minimum Wage and Civil Wage Theft Ordinances and that any failure by the Contractor, or any other individual or entity acting subject to this Agreement, to strictly comply with the foregoing D.R.M.C. Sections shall result in the penalties and other remedies authorized therein."

7. The Executive Director of HOST or the Executive Director's designee is authorized to execute documents necessary and appropriate to accomplish the objectives of this Amendment, so long as the documents are in a form acceptable to the City Attorney.

8. Except as stated herein, the Loan Documents continue in effect, and are affirmed and ratified in each and every particular.

9. This Amendment will not be effective or binding on the City until it has been fully executed by all required signatories of the City and County of Denver, and if required by Charter, approved by the City Council.

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[SIGNATURE PAGES TO FOLLOW]

Contract Control Number:
Contractor Name:

HOST-202579980-01 / OEDEV-201952502-00
KAPPA TOWER II LLLP

IN WITNESS WHEREOF, the parties have set their hands and affixed their seals at
Denver, Colorado as of:

SEAL

CITY AND COUNTY OF DENVER:

ATTEST:

By:

APPROVED AS TO FORM:

Attorney for the City and County of Denver

By:

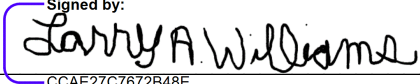
REGISTERED AND COUNTERSIGNED:

By:

By:

Contract Control Number:
Contractor Name:

HOST-202579980-01 / OEDEV-201952502-00
KAPPA TOWER II LLLP

By:  Signed by:
CCAE27C7672B48E...

Name: Larry A. Williams
(please print)

Title: Chairman of Kappa Housing Inc. Board of Directors
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)

EXHIBIT A

Parcel 1:

A part of Lot 1, Block 1, Stapleton Filing No. 43, situated in the Southwest 1/4 of Section 15, Township 3 South, Range 67 West of the 6th P.M., City and County of Denver, State of Colorado, more particularly described as follows:

Beginning at the Southeast Corner of Lot 1, Block 1, Stapleton Filing No. 43;
Thence S82°10'15"W along the South Line of said Lot 1, a distance of 24.88 feet;
Thence N90°00'00"W along the South Line of said Lot 1, a distance of 316.30 feet;
Thence N00°00'00"E a distance of 287.60 feet to a point on the Southerly R.O.W. Line of Northfield Boulevard and a point of a non-tangent curve whose radius bears S16°52'36"W;
Thence along said Southerly R.O.W. Line and along a curve to the right having a central angle of 00°01'20", a radius of 608.00 feet, an arc length of 0.24 feet, a chord bearing S73°06'44"E with a chord distance of 0.24 feet to a point of reverse curve whose radius bears N16°53'55"E;
Thence along said Southerly R.O.W. Line and along said curve to the left having a central angle of 16°53'55", a radius of 742.00 feet, an arc length of 218.84 feet, a chord bearing S81°33'02"E with a chord distance of 218.05 feet;
Thence N90°00'00"E along said Southerly R.O.W. Line, a distance of 90.59 feet;
Thence S28°56'52"E along the Northeasterly Line of said Lot 1, a distance of 15.25 feet to a point on the of a non-tangent curve whose radius bears N88°07'05"E;
Thence along the Easterly Line of said Lot 1 and along said curve to the left having a central angle of 03°51'45", a radius of 1,060.00 feet, an arc length of 71.46 feet, a chord bearing S03°48'47"E with a chord distance of 71.46 feet;
Thence along a line non-tangent to said curve, S84°10'22"W a distance of 79.43 feet;
Thence S05°49'38"E a distance of 150.79 feet;
Thence N84°10'22"E a distance of 84.00 feet to a point on the Easterly Line of said Lot 1;
Thence S07°49'45"E along the Easterly Line of said Lot 1, a distance of 18.09 feet to the **Point of Beginning**.

Parcel 1 Contains (72,962 square feet) 1.67499 acres, more or less.

Parcel 2:

A part of Lot 1, Block 1, Stapleton Filing No. 43, situated in the Southwest 1/4 of Section 15, Township 3 South, Range 67 West of the 6th P.M., City and County of Denver, State of Colorado, more particularly described as follows:

Commencing at the Southeast Corner of Lot 1, Block 1, Stapleton Filing No. 43; Thence N07°49'45"W along the Easterly Line of said Lot 1, a distance of 18.09 feet to the **Point of Beginning**;
Thence S84°10'22"W a distance of 84.00 feet;
Thence N05°49'38"W a distance of 150.79 feet;
Thence N84°10'22"E a distance of 79.43 feet to a point on the Easterly Line of said Lot 1 and to a point of non-tangent curve whose radius bears N84°15'20"E;
Thence along the Easterly Line of said Lot 1 and along said curve to the left having a central angle of 02°05'05", a radius of 1,060.00 feet, an arc length of 38.57 feet, a chord bearing S06°47'13"E with a chord distance of 38.57 feet;
Thence S07°49'45"E along the Easterly Line of said Lot 1, a distance of 112.30 feet to the **Point of Beginning**.

Parcel 2 Contains (12,278 square feet) 0.28187 acres, more or less.

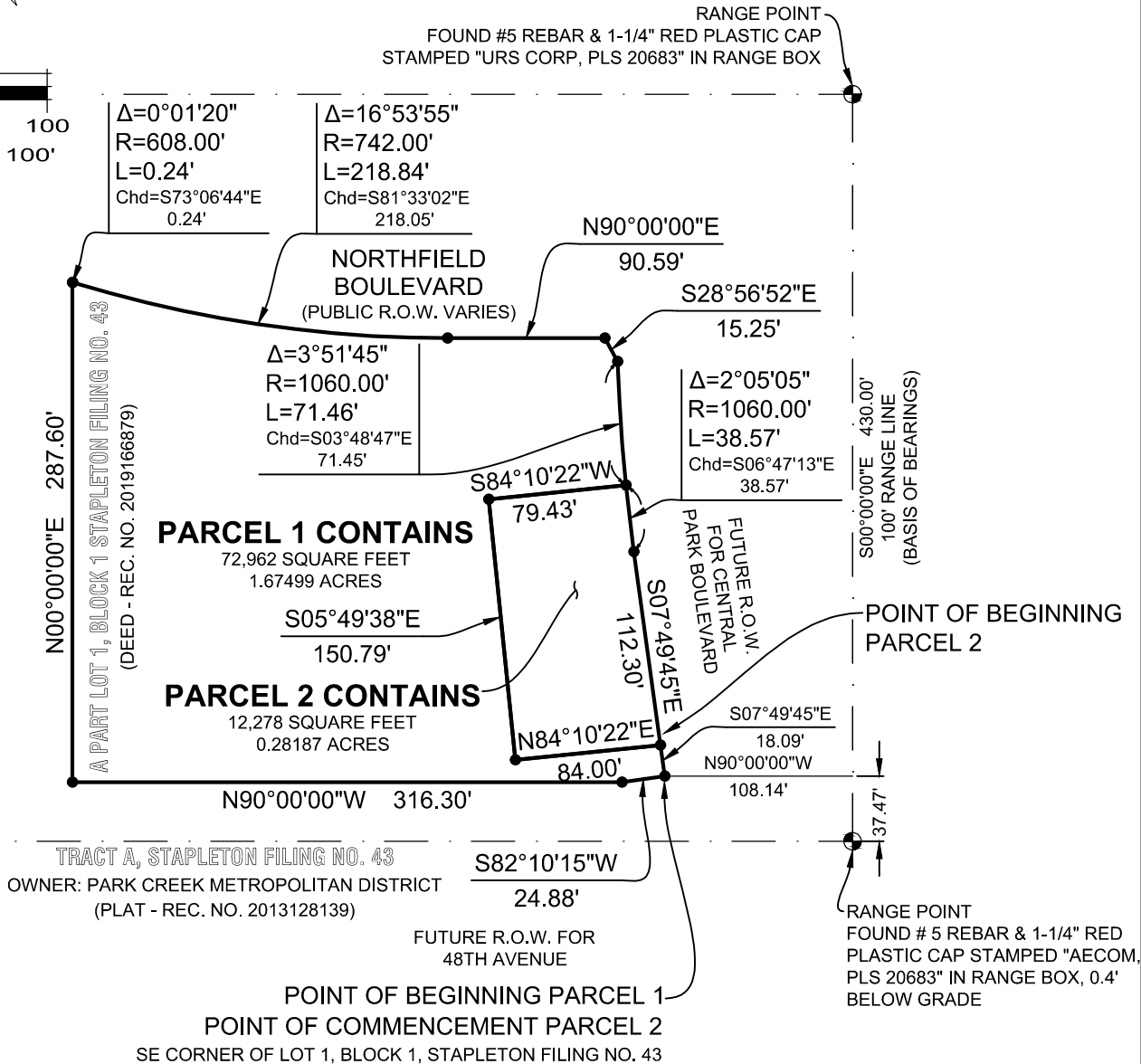
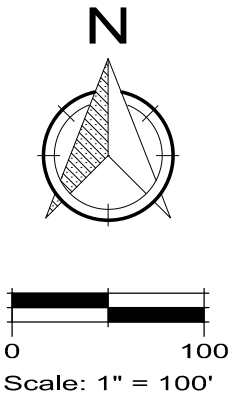
All lineal distances are represented in U.S. Survey Feet.

Bearings are based on the Range Line in Central Park Boulevard between Northfield Boulevard and East 48th Avenue assumed to bear S00°00'00"E as referenced on the plat of Stapleton Filing No. 43 and bounded by no. 5 rebar & 1-1/4" red plastic cap stamped "URS CORP PLS 20683" in range box on each end of the range line.

Date Prepared: April 16, 2025
Date of Last Revision: July 1, 2025

Prepared By:
Charles N. Beckstrom
Professional L.S. No. 33202
For and on behalf of
Engineering Service Company

EXHIBIT A



ESC
ENGINEERING
SERVICE
COMPANY

14190 East Evans Avenue
Aurora, Colorado 80014
P 303.337.1393 | F 303.337.7481

CITY OF DENVER

ILLUSTRATION

A PART OF LOT 1, BLOCK 1, STAPLETON FILING NO. 43
SITUATED IN THE SW 1/4 OF SECTION 15, T.3S., R.67W. OF THE 6TH P.M.,
CITY AND COUNTY OF DENVER, STATE OF COLORADO

Drawn By: <i>MAF</i>	Checked By: <i>CNB</i>	Project No.: <i>814.41</i>	Date: <i>4/16/2025 rev 7/1/2025</i>
Scale: <i>1" = 100'</i>	File Name: <i>N:\Projects\Strategic Land Solutions, Inc\Denver-9020 E. Northfield Blvd\CAD\Exhibits\9020 E Northfield Blvd Denver - Parcel Exhibit.dwg</i>		
Note: This illustration does not represent a monumented survey. It is intended only to depict the attached description.			