

**WHEN RECORDED MAIL TO:**

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

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

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**SECOND AMENDMENT AND MODIFICATION AGREEMENT**

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

**WITNESSETH:**

**WHEREAS**, the Parties entered into that certain Loan Agreement dated April 25, 1995, as amended by the Amendment and Modification Agreement dated February 9, 1996 and recorded on March 3, 1996 at Reception #9600029379 of the records of Denver County, State of Colorado, relating to a loan of Nine Hundred Eighty-Four Thousand Nine Hundred Fifty Dollars (\$984,950.00) for the rehabilitation of residential rental property at 2400 Colfax Avenue, Denver, Colorado, pursuant to the Home Investment Partnership Program (“Home Program”), the Housing Opportunities for Persons with AIDS Program (“HOPWA Program”) and Community Development Block Grant funds from the Office of Economic Development’s NBR program (the “NBR Program”) (the “Loan Agreement”); and

**WHEREAS**, Borrower executed that certain deed of trust (the “Deed of Trust”) for the benefit of the City, dated May 12, 1995, and recorded on June 14, 1995 at Reception No. 068943 of the records of Denver County, State of Colorado, and encumbering the following described property:

Lots 1 to 5, inclusive  
Block 2,  
Farnum’s Subdivision

also known and numbered as 2400-2418 East Colfax Avenue, Denver, Colorado (the "Property") and a Collateral Assignment of Deed of Trust dated April 12, 1996, assigning to the City the deed of trust by Owner for the benefit of Borrower; and

**WHEREAS**, the Deed of Trust and the Collateral Assignment of the deed of trust secure the repayment of the indebtedness evidenced by that certain Promissory Note dated May 12, 1995 as supplemented by the Supplemental Note dated April 9, 1996 (together, the "Note"); and

**WHEREAS**, Borrower executed and recorded a Rental and Occupancy Covenant dated May 12, 1995 (the "Covenant") and recorded on June 14, 1995, at Reception No. 068944 of the real estate records of the City and County of Denver, setting forth certain restrictions applicable to the Property; and

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

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

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

**a.** A lump sum payment of Twelve Thousand Two Hundred Twenty-Nine and 57/100 Dollars (\$12,229.57) shall be payable to the City by the Borrower upon execution of this Second Amendment and Modification Agreement. All amounts owing to the City shall, upon payment of this amount, be considered principal.

**b.** All past due property taxes on Property shall be paid and made current within thirty (30) days of execution of this Second Amendment and Modification Agreement.

**c.** Commencing on execution of this Second Amendment and Modification Agreement, and continuing monthly on the first day of each month thereafter, the Borrower shall make principal and interest payments in the amount of One Thousand Dollars (\$1,000.00) (the "Monthly Payment"). Half of each monthly payment shall be credited to the outstanding amounts due on the Home Program loan and half of each Monthly Payment shall be credited to the outstanding amounts due on the NBR Program loan.

**d.** The interest rate on each of the loans shall be reduced to zero percent (0%) upon execution of this Second Amendment and Modification Agreement.

e. The entire balance of principal and interest on the Home Program loan shall be due and payable on April 1, 2062. The entire balance of principal on the NBR Program loan shall be due and payable on November 1, 2027.

f. Owner shall provide a deed of trust on the Property to secure the Note (the “2012 Deed of Trust”). Upon execution of such Deed of Trust, the City shall release the Deed of Trust and the Collateral Assignment of Deed of Trust.

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

3. Borrower consents to the use of electronic signatures by the City. The Agreement, and any other documents requiring a signature hereunder, may be signed electronically by the City in the manner specified by the City. The Parties agree not to deny the legal effect or enforceability of the Agreement solely because it is in electronic form or because an electronic record was used in its formation. The Parties agree not to object to the admissibility of the Agreement in the form of an electronic record, or a paper copy of an electronic document, or a paper copy of a document bearing an electronic signature, on the ground that it is an electronic record or electronic signature or that it is not in its original form or is not an original.

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

**[BALANCE OF PAGE INTENTIONALLY LEFT BLANK]**

**Contract Control Number:**

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

SEAL

**CITY AND COUNTY OF DENVER**

ATTEST:

By \_\_\_\_\_

\_\_\_\_\_

APPROVED AS TO FORM:

REGISTERED AND COUNTERSIGNED:

By \_\_\_\_\_

By \_\_\_\_\_

By \_\_\_\_\_



**Contract Control Number:** OEDEV-GE41433-02

**Contractor Name:** NORTHEAST DENVER HOUSING CENTER

By: *Bryan J. Franko*

Name: *Tracy J. Smith III*  
(please print)

Title: *Deputy Director*  
(please print)

**ATTEST: [if required]**

By: \_\_\_\_\_

Name: \_\_\_\_\_  
(please print)

Title: \_\_\_\_\_  
(please print)

