

MASTER ABSOLUTE ASSIGNMENT AGREEMENT

THIS MASTER ABSOLUTE ASSIGNMENT AGREEMENT is made on this [____ day of _____, 2019] (this “*Assignment*”), by and among THE CITY AND COUNTY OF DENVER, COLORADO, a legally and regularly created, established, organized and existing home rule city, municipal corporation and political subdivision under the provisions of Article XX of the Constitution of the State of Colorado (the “*State*”) and the Home Rule Charter of the City and County of Denver, Colorado (the “*Charter*”), as assignor (the “*Assignor*”), and GKB MORTGAGE ASSETS LLC or its successors and assigns, having a corporate office at 1400 Wewatta Street, Denver, Colorado 80202 (the “*Assignee*”).

WITNESSETH:

WHEREAS, the Assignor has entered into one or more Seller and Servicing Agreements (collectively, the “*Agreements*”) with one or more designated Servicers (collectively, the “*Servicers*”) to authorize the origination and servicing of market-priced Qualified Mortgage Loans eligible for sale into the secondary mortgage market or to Freddie Mac for the benefit of eligible Borrowers under Assignor’s metroDPA Program (the “*Program*”);

WHEREAS, capitalized terms used but not otherwise defined in this Assignment shall have the meanings prescribed to such terms in the Agreements;

WHEREAS, the Assignor has authorized Servicers to advance down payment and closing cost assistance on the Assignor’s behalf in the form of second mortgage loans (each, a “*Second Loan*”), evidenced by promissory notes (each, a “*Second Promissory Note*”) and secured by recorded subordinate deeds of trust (each, a “*Second Deed of Trust*”) on the underlying property for which the Assignor is the lender and beneficiary of the Second Loan;

WHEREAS, Freddie Mac pursuant to its HFA Advantage CashflowSM initiative (further described in **Exhibit A** attached hereto) and separate “terms of business” agreements between the Servicers and Freddie Mac has authorized an additional servicing fee, over and above the maximum servicing fee generally allowed by Freddie Mac, for standard Qualified Mortgage Loans originated under the Program (each, an “*HFA Advantage First Loan*”), and has offered to remit such servicing fees monthly to the Assignor on behalf of the Servicers for as long as such HFA Advantage First Loans are outstanding (the “*HFA Remittances*”);

WHEREAS, once a minimum number and amount of HFA Advantage First Loans have been purchased by Freddie Mac, Freddie Mac has agreed to package such HFA Remittances into interest-only certificates (the “*Certificates*”) for delivery to or as directed by the Assignor;

WHEREAS, the Assignee has agreed to reimburse the Servicers (on behalf of the Assignor) from time to time for their advance (on behalf of the Assignor) of the funds for the Second Loans, in exchange for the assignment and sale by the Assignor of all right, title and interest in the Assigned Property (as defined herein), subject to the receipt of certain documentation relating to the Second Loans advanced by the Servicer;

WHEREAS, for any Second Loan originated by the Assignor and made to an eligible Borrower of the accompanying HFA Advantage First Loan pursuant to the Program for which an advance of funds for the Second Loan was made by the Servicer on behalf of the Assignor, to be reimbursed by the Assignee (the "Funded Second Loan"), the Assignor hereby agrees to assign, sell, transfer and convey to the Assignee all of Assignor's rights, title and interest in and to (i) all HFA Remittance payments received by the Assignor from Freddie Mac for such HFA Advantage First Loan made under the Program, including HFA Remittance payments received prior to the date of assignment and all future HFA Remittance payments; (ii) the Certificates; and (iii) the Funded Second Loan, including all rights, title and interest of the Assignor under the associated Second Deed of Trust.

NOW, THEREFORE, in consideration of the premises, the covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. *Assignment.* In consideration of the Assignee's reimbursement to the Servicers for the advance of funds on behalf of the Assignor with respect to Funded Second Loans made to eligible Borrowers, the Assignor hereby agrees to sell, transfer, deliver and assign, without recourse, to the Assignee and its successors and assigns, all of the Assignor's right, title, interest, estate, claims and demands in and to the: (i) the HFA Remittances, including any HFA Remittances paid to the Assignor prior to the date of assignment and all future HFA Remittance payments; (ii) the Certificates, including the right to receive payments of interest thereon (the "*Certificate Payments*"), and all documents relating thereto; (iii) the Funded Second Loans, including the right to receive payments of principal thereon (the "*Loan Payments*" and together with the Certificate Payments, the "*Assigned Payments*") and exercise any remedies granted to the Assignor in connection with the Funded Second Loans, and all documents relating thereto, including but not limited to the associated Second Deed of Trust; (iv) all proceeds received upon the sale, collection or other disposition of the HFA Remittances, Certificates and the Funded Second Loans; and (v) any options granted to the Assignor under the HFA Advantage CashflowSM initiative, including but not limited to the right of the Assignor to direct Freddie Mac, from time to time, to securitize the HFA Remittances into Certificates and the right to receive any reports provided by Freddie Mac to the Assignor under the HFA Advantage CashflowSM initiative. All of the foregoing rights, titles, interests, options, property, estate, claims and demands are herein collectively referred to as the "*Assigned Property.*" Assignments made under this Assignment shall be set forth in a Specification of Assigned Interests (each, a "*Specification*") in the form set forth in **Exhibit B** attached hereto, and shall be conditioned upon the Assignee's receipt of the following with respect to each such assignment:

(i) the original and signed Funded Second Note accompanied by an executed allonge and assignment in form and substance acceptable to the Assignee, endorsing each Second Note in favor of the Assignee;

(ii) the signed and notarized Second Deed of Trust with an original recordation stamp or, as applicable, an original recordation page, from the County Clerk's office for the applicable county as evidence of the assignment of the Second Deed of Trust to the Assignee;

(iii) copies of the HFA Advantage Cashflow Setup and Acknowledgment Form signed by the Assignor evidencing the designation of the Assignee as the party entitled to receive HFA Remittances; and

(iv) the receipt by the Assignee of any additional documents pertaining to the Funded Second Loan as required by the Assignor and the Post-Closing Compliance Checklist contained in the Addenda to the Agreements.

Assignments pursuant to this Assignment shall be absolute and unconditional and are not intended to be merely the grants of security interests to the Assignee.

Upon the execution and delivery of a Specification, the Assignor shall relinquish all right, title and interest that the Assignor has or may have had in the HFA Remittances, the Certificates, the Funded Second Loans, the Assigned Payments and the other proceeds thereof prior to the sale, assignment, transfer and conveyance provided in this Assignment.

2. *Assignment, Purchase and Sale.* It is intended that the conveyance of the Assignor's right, title and interest in and to the Assigned Property and the proceeds thereof pursuant to this Assignment shall constitute an assignment, purchase and sale and not a loan for federal and relevant state tax, bankruptcy and other purposes.

3. *Right of the Assignor to Retain.* The Assignor reserves the right to retain its rights, title and ownership of the HFA Remittances, the Certificates and the Funded Second Loan with thirty (30) days' notice to the Assignee to the extent the Assignor accepts the obligation to reimburse the Servicer for advances of funds on behalf of the Assignor with respect to Second Loans; *provided, however,* that no such right may be exercised by the Assignor in connection with Second Loans for which the Assignee has already reimbursed the applicable Servicer. The Assignor may only exercise this right to the extent it does not adversely impact the Assignor's or Assignee's ability to complete its obligations under existing commitments or to reach the required minimum HFA Advantage First Loan levels so as to qualify for the securitization of the HFA Remittances into Certificates.

4. *Power of Attorney.* The Assignor irrevocably constitutes and appoints the Assignee and any present or future officer or agent of the Assignee, or the successors or assigns of the Assignee, as its lawful attorney with full power of substitution and re-substitution, and in the name of the Assignor or otherwise, to collect the Assigned Payments and to sue in any court of competent jurisdiction for such Assigned Payments or any of the Assigned Property or any part thereof, to withdraw or settle any claims, suits or proceedings pertaining to or arising out of the documentation relating to the Assigned Property or with respect to the Assigned Property upon any terms as the Assignee in its discretion may deem to be in its best interest and as are consistent with the documentation relating to the Assigned Property, and to take possession of and to endorse in the name of the Assignor any instrument for the payment of money received on account of the Assigned Payments or any of the Assigned Property.

5. *Transfer of Ownership of HFA Remittances, Certificates and Funded Second Loans.* The Assignor agrees to execute and deliver such instruments and take such further actions

as the Assignee may reasonably request to effect the transfer of ownership of the transferred and assigned HFA Remittances and the Funded Second Loans to the Assignee. The Assignor has directed or will direct Freddie Mac to register all transferred and assigned Certificates in the name of and for the benefit of the Assignee and has assigned the right of the Assignor to direct Freddie Mac, from time to time, to securitize the HFA Remittances into Certificates. Any reasonable expenses incurred in such transfer of ownership shall be paid by the Assignee.

6. *Representations.* The Assignor hereby represents and agrees to and with the Assignee that:

(a) The Assignor is designated by law as a political subdivision of the State of Colorado, with the power and authority to own its properties and carry on its operations as now being conducted, including its operation of the Programs.

(b) The Assignor has full power, authority and legal right to enter into and perform its obligations under the Program, this Assignment and with respect to the Assigned Property. The execution, delivery and performance of this Assignment have been duly authorized by all necessary action on the part of the Assignor, do not require the approval or consent of any trustee or holder of any indebtedness or obligation of the Assignor or any such required approvals and consents have heretofore been duly obtained, and the foregoing do not contravene any law, governmental rule, regulation, order or ordinance of any governmental entity having jurisdiction over and binding on the Assignor or the governing organization documents of the Assignor and do not and will not result in any breach of or constitute a default under any indenture, mortgage, contract, agreement or instrument to which the Assignor is a party or by which it or its property is bound.

(c) There are no pending or threatened actions or proceedings before any court or administrative agency that will materially adversely affect the ability of the Assignor to perform its obligations under this Assignment.

(d) Immediately prior to any transfer and assignment provided for by this Assignment and a related Specification, the Assignor shall have good and marketable title to the Funded Second Loans and all of the other Assigned Property, free and clear of all claims, liens, security interests and encumbrances and shall have the sole right to receipt of all payments in connection with the HFA Remittances. This Assignment vests in the Assignee full right, title and interest and legal title in and to the Assigned Property, including the right to receive the Assigned Payments, in each instance free and clear of all claims, liens, security interests and encumbrances of any kind or character granted by Assignor, and the same shall be and remain free of all claims, liens, security interests and encumbrances arising through any act or omission of Assignor or any person claiming by, through or under it.

(e) As of the date of each assignment provided hereunder, the Assignor shall not have assigned, sold, transferred, pledged or otherwise granted an interest, and hereby covenants that it will not assign, sell, transfer, pledge or otherwise grant an interest, in or to the whole or any part of the Assigned Property sold, transferred, delivered and assigned

pursuant to this Assignment to anyone other than the Assignee. The Assignor has not and will not prior to any assignment provided hereunder, expend any amounts received in connection with the HFA Remittances, the Certificates or the Funded Second Loans.

(f) The Assignor has complied and will comply with, and duly and promptly perform, all of the obligations of the Assignor under this Assignment and all related documents and instruments.

(g) No event of default has occurred and is continuing under the documentation relating to the HFA Remittances, the Certificates and the Funded Second Loans, and no event has occurred that, with the lapse of time or the giving of notice or both, would constitute an event of default under the documentation relating to the HFA Remittances, the Certificates and the Funded Second Loans.

(h) The Assignor intends that the transfer and assignment herein contemplated constitute a sale of all right, title and interest of the Assignor in and to the Assigned Property, including (without limitation) the Assigned Payments, and not a secured borrowing.

(i) The Assignor has marked its records to indicate that the Assigned Property has been sold to the Assignee.

(j) The Assignor has no right or obligation to repurchase the Assigned Property from the Assignee. The Assignor retains no interest whatsoever in the Assigned Property.

(k) The Assignor does not transfer the Assigned Property with interest to hinder, delay or defraud any person or entity.

(l) There will be no modification of the consideration received by the Assignor from the Assignee in respect of the transfer of the Assigned Property.

(m) The Assignor will take no action inconsistent with, and will be estopped from challenging, the Assignee's ownership interest of the Assigned Property.

(n) The Assignor has no right to receive any excess collections with respect to the HFA Remittances, the Certificates and the Funded Second Loans.

(o) The principal place of business and chief executive office of the Assignor is located at the address set forth in the first paragraph of this Assignment.

(p) The Assignor has valid reasons for selling, transferring and assigning the Assigned Property to the Assignee, rather than obtaining a secured loan with the Assigned Property as collateral.

6. *Further Assurances.* The Assignor, from time to time, at the request and cost and expense of the Assignee, shall execute and deliver such further acknowledgments, agreements and

instruments of assignment, transfer and assurance and do all such further acts and things as may be reasonably necessary or appropriate, including the recordation of memorandum or notice of the assignment of the Funded Second Loans by the Clerk of Court for the applicable county in which such Funded Second Loan was made, in the opinion of the Assignee to give effect to the provisions hereof and to further confirm the rights, titles and interests hereby sold, assigned and transferred to the Assignee.

The Assignor hereby agrees to undertake best efforts to enforce its rights under the Funded Second Loans and Second Deeds of Trust prior to assignment thereof, including but not limited to, the right of the Assignor to receive any payments due and owing thereon.

7. *Severability; Rights Cumulative.* If any part of this Assignment shall be contrary to any law that the Assignee might seek to apply or enforce or should otherwise be defective, the other provisions hereof shall not be affected thereby but shall continue in full force and effect, to which end they are hereby declared severable. All rights, remedies and powers of the Assignee hereunder are irrevocable and cumulative, and not alternative or exclusive, and shall be in addition to all rights, remedies and powers given hereunder, or in or by any other instrument or any other law now existing or hereafter enacted.

8. *Notices.* Any notice required or permitted to be given by the Assignor or the Assignee to the other shall be deemed to have been given upon the actual receipt thereof if sent by telecopy, telex, facsimile transmission, e-mail or other similar electronic means of communication or on the third day after it is deposited in the United States mail, certified mail, return receipt requested, with proper postage prepaid, whichever is the earlier, and addressed to the party at such address as shown at the beginning of this Assignment or at such other address as one party shall hereafter furnish to the other in writing.

9. *Headings.* The headings of the paragraphs of this Assignment are for convenience only and shall not be used to interpret or construe this Assignment.

10. *Entirety; Amendments.* This Assignment, along with any related Specification, contains the entire agreement between the Assignor and the Assignee with respect to the subject matter hereof and supersedes all prior agreements and understandings relating thereto. No other agreements will be effective to change, modify or terminate this Assignment in whole or in part unless such agreement is in writing and duly executed by the Chief Financial Officer of the Assignor, or in the absence of the Chief Financial Officer, the Executive Director of the Office of Economic Development of the Assignor, or their designees, and the Assignee. No representations, inducements, promises or agreements, oral or otherwise, that are not embodied herein (or any other written instrument or document delivered pursuant hereto or in connection herewith) will be of any force or effect.

11. *Parties Bound; No Third Party Beneficiaries.* This Assignment shall be binding on the Assignor and its successors and assigns, and shall inure to the benefit of the Assignee and its successors and assigns. Nothing expressed or implied herein is intended or shall be construed to confer upon any person (other than the parties hereto and their successors and permitted assigns), any right, remedy or claim by reason of this Assignment or any term hereof, and all terms contained

herein shall be for the sole and exclusive benefit of the parties hereto and their successors and permitted assigns.

12. *Venue and Governing Law.* Each and every term, condition, or covenant herein is subject to and shall be construed in accordance with the provisions of Colorado law, the Charter of the City and County of Denver and the ordinances, regulations, and Executive Orders enacted and/or promulgated pursuant thereto. The Charter and Revised Municipal Code of the City and County of Denver, as the same may be amended from time to time, are hereby expressly incorporated into this Assignment as if fully set out herein by this reference. Venue for any action arising hereunder shall be in the City and County of Denver, Colorado.

13. *Waiver.* No rights may be waived except by an instrument of writing signed by the party charged with such waiver. No assent, expressed or implied, to any breach of any one or more covenants, provisions or conditions of this Assignment shall be deemed or taken to be a waiver of any succeeding or other breach.

14. *Term of Assignment.* Unless earlier terminated pursuant to the terms of this Assignment, the obligations and responsibilities of the Parties hereto shall continue (a) for an initial period of two (2) years from the effective date of this Assignment, (b) upon the completion of such initial two (2) year term, for an additional period of one (1) year, if agreed to in writing by the Assignee and the Assignor, and (c) thereafter for successive one (1) year terms if agreed to in writing by the Assignee and the Assignor, provided, however that after the completion of the initial two (2) year term, the Assignee and the Assignor, may terminate this Assignment by sending ninety (90) days' prior written notice of such termination to the other.

15. *Nonrecourse.* The assignment, sale, transfer and conveyance in this Assignment is agreed to be nonrecourse with respect to the Assignor.

16. *Indemnification.* The Assignee shall indemnify, hold harmless and defend the Assignor (except to the extent of gross negligence or willful misconduct by the Assignor) and the Assignor's officers, members, directors, counsel, officials, financial advisors, agents and employees of each of them from and against: (i) any and all claims or proceedings by or on behalf of any person directly or indirectly arising from any cause whatsoever in connection with this Assignment and (ii) all reasonable costs, expenses, damages, counsel fees or liabilities incurred in connection with any such claim or proceeding brought thereon.

17. *Records, Reports, and Inspection.*

a. *Reports and Information.* The Assignee shall furnish to the Assignor, or the Assignor's designee, such statements, records, reports, data and information as the Assignor, or the Assignor's designee, may request pertaining to matters covered by this Assignment.

b. *Audits.* The Assignee shall, during normal business hours and as often as the Assignor may deem reasonably necessary, make available to the Assignor, including its auditor, for examination all of its records and data with

respect to all matters covered by this Assignment and shall permit the Assignor or its designated or authorized representative to audit and inspect all invoices, materials, and other data relating to all matters covered by this Assignment. Such records shall be maintained for a minimum period of three (3) years following payment or services hereunder.

18. *Professional Liability (Errors And Omissions).* Assignee shall maintain limits of \$1,000,000 per claim and \$1,000,000 policy aggregate limit. Policy shall include a severability of interest or separation of insured provision (no insured vs. insured exclusion) and a provision that coverage is primary and non-contributory with any other coverage or self-insurance maintained by the Assignor.

19. *No Discrimination in Employment.* In connection with the performance of all work under this Assignment, the Assignee agrees not to refuse to hire, discharge, promote, or demote, or to discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability; and further agrees to insert the foregoing provision in all contracts entered into in furtherance of this Assignment. The Assignee agrees to insert the foregoing provision in any subcontract of services that will be provided under this Assignment, which subcontract relates only to the implementation of the Program.

20. *Subject to Appropriation; No Multiple Year Obligation.* It is understood and agreed that any payment obligation of the Assignor hereunder, whether direct or contingent, shall extend only to funds appropriated by the City Council of the Assignor for the purpose of this Assignment, encumbered for the purpose of this Assignment and paid into the treasury of the Assignor. The Assignee acknowledges that (i) the Assignor does not by this Assignment, irrevocably pledge present cash reserves for payments in future fiscal years, and (ii) this Assignment is not intended to create a multiple- fiscal year direct or indirect debt or financial obligation of the Assignor within the meaning of any constitutional or statutory debt limitations or restriction.

21. *Colorado Governmental Immunity Act.* The parties hereto understand and agree that the Assignor is relying upon, and has not waived, the monetary limitations and all other rights, immunities and protection provided by the Colorado Governmental Immunity Act, Sections 24-10-101, *et seq.*, Colorado Revised Statutes, as amended.

22. *Conflict of Interest.*

a. No employee of the Assignor shall have any personal or beneficial interest in the services or property described in this Assignment; and the Assignee shall not hire, or contract for services with, any employee or officer of the Assignor in violation of the Assignor's Code of Ethics, D.R.M.C. Section 2-51, *et seq.* or the Charter Sections 1.2.8, 1.2.9, and 1.2.12.

b. The Assignee shall not engage in any transaction, activity or conduct which would result in a conflict of interest under this Assignment. The Assignee

represents that the Assignee has disclosed any and all current or potential conflicts of interest. A conflict of interest shall include transactions, activities or conduct that would affect the judgment, actions or work of the Assignee by placing the Assignee's own interests, or the interests of any party with whom the Assignee has a contractual arrangement, in conflict with those of the Assignor. The Assignor, in its sole discretion, shall determine the existence of a conflict of interest and may terminate this Assignment in the event such a conflict exists after the Assignor has given the Assignee written notice which describes the conflict.

23. *No Employment of Illegal Aliens to Perform Work Under this Assignment.*

a. This Assignment is subject to Division 5 of Article IV of Chapter 20 of the Denver Revised Municipal Code, and any amendments (the "Certification Ordinance").

b. The Assignee certifies that:

i. At the time of its execution of this Assignment, it does not knowingly employ or contract with an illegal alien who will perform services the Assignee is obligated to provide under this Assignment.

ii. It will participate in the E-Verify Program, as defined in Section 8-17.5-101(3.7), Colorado Revised Statutes, as amended, to confirm the employment eligibility of all employees who are newly hired for employment to perform services the Assignee is obligated to provide under this Assignment.

c. The Assignee also agrees that:

i. It shall not knowingly employ or contract with an illegal alien to perform services the Assignee is obligated to provide under this Assignment.

ii. It shall not enter into a contract with a subcontractor to perform services the Assignee is obligated to provide under this Assignment that fails to certify to the Assignee that it shall not knowingly employ or contract with an illegal alien to perform services the Assignee is obligated to provide under this Assignment.

iii. It has confirmed the employment eligibility of all employees who are newly hired for employment to perform services the Assignee is obligated to provide under this Assignment, through participation in the E-Verify Program.

iv. It is prohibited from using the E-Verify Program procedures to undertake pre-employment screening of job applicants while performing its obligations under this Assignment, and that the Assignee shall comply with any and all federal requirements related to the use of the E-Verify Program including, by way of example, all program requirements related to employee notification and preservation of employee rights.

v. If it obtains actual knowledge that a subcontractor performing services the Assignee is obligated to provide under this Assignment knowingly employs or contracts with an illegal alien, it will notify such subcontractor and the Assignor within three (3)

days. The Assignee will also then terminate such subcontractor if within three (3) days after such notice the subcontractor does not stop employing or contracting with the illegal alien, unless during such three-day period the subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with an illegal alien.

vi. It will comply with any reasonable request made by the Colorado Department of Labor and Employment or the Assignor Auditor, respectively, in the course of an investigation by the Colorado Department of Labor and Employment under authority of § 8-17.5-102(5), C.R.S., or the Assignor Auditor, under authority of D.R.M.C. 20-90.3, respectively.

d. If the Assignee violates any provision of Section 23(c), the Assignor may terminate this Assignment. If this Assignment is so terminated, the Assignee shall be liable for actual and consequential damages to the Assignor resulting from such violation. Any such termination of this Assignment may also, at the discretion of the Assignor, constitute grounds for disqualifying the Assignee from submitting bids or proposals for future contracts with the Assignor.

24. *Assignor Execution of Agreement.* This Assignment shall not be or become effective or binding on the Assignor until it has been fully executed by all signatories of the Assignor.

25. *Electronic Signatures and Electronic Records.* The Assignee consents to the use of electronic signatures by the Assignor, unless original signatures are otherwise required by law. This Assignment, and any other documents requiring a signature hereunder, may be signed electronically by the Assignor in the manner specified by the Assignor. The parties hereto agree not to deny the legal effect or enforceability of this Assignment solely because it is in electronic form or because an electronic record was used in its formation. The parties hereto agree not to object to the admissibility of this Assignment 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.

26. *Reasonableness of Consent or Approval.* Whenever under this Assignment “reasonableness” is the standard for the granting or denial of the consent or approval of either party, such party shall be entitled to consider public and governmental policy, moral and ethical standards, as well as business and economic considerations.

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IN WITNESS WHEREOF, the Assignor and the Assignee have executed this Assignment by one of their respective officers thereunto duly authorized, as of the date first above written.

ATTEST:

ASSIGNOR:

CITY AND COUNTY OF DENVER

By: _____
Debra Johnson,
Clerk and Recorder, Ex-Officio Clerk
of the City and County of Denver

By: _____
Michael B. Hancock, MAYOR

APPROVED AS TO FORM:

Kristin M. Bronson

City Attorney for the City and County of Denver

REGISTERED AND COUNTERSIGNED:

By: _____
City Attorney

By: _____
Brendan J. Hanlon, CFO

By: _____

Timothy O'Brien, Auditor ASSIGNEE:

GKB MORTGAGE ASSETS LLC

By _____
Name: _____
Title: _____

EXHIBIT A

DESCRIPTION OF HFA ADVANTAGE CASHFLOWSM INITIATIVE

EXHIBIT B

FORM OF SPECIFICATION OF ASSIGNED INTERESTS

No. 20__ - __

THIS SPECIFICATION OF ASSIGNED INTERESTS NO. [20__ - __] is made this [__ day of _____, 2019] (this "*Specification*"), by and among THE CITY AND COUNTY OF DENVER (the "*Assignor*"), a legally and regularly created, established, organized and existing home rule city, municipal corporation and political subdivision under the provisions of Article XX of the Constitution of the State of Colorado (the "State") and the Home Rule Charter of the City and County of Denver, Colorado (the "Charter"), and GKB Mortgage Assets LLC (the "*Assignee*").

RECITALS

WHEREAS, the Assignor and the Assignee entered into a Master Absolute Assignment Agreement dated [_____, 2019] (the "*Assignment*"); and

WHEREAS, the Assignor wishes to assign and sell and the Assignee wishes to purchase and take assignment of all of the Assignor's right, title and interest in and to the Assigned Property described herein, including all payments due and to become due and any and all other payment rights, of any kind or nature whatsoever, in connection with the Assigned Property, and all rights and remedies with respect thereto; and

WHEREAS, such assignment and sale of the Assigned Property shall be effected by and shall be in accordance with the terms set forth in this Specification;

NOW, THEREFORE, in consideration of the foregoing premises and of the mutual covenants herein contained, and intending to be legally bound hereby, the Assignor and the Assignee agree as follows:

1. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, in exchange for the reimbursement of Servicers by the Assignee for amounts funded in connection with the Funded Second Loans described below, the Assignor hereby sells, assigns and transfers to Assignee all of its right, title and interests in and to the Assigned Property.

2. (a) Assigned Property assigned pursuant to this Specification shall include, for Funded Second Loans closed and purchased for the period beginning on [_____, 20__ and ending on _____, 20__], the Funded Second Loans set forth on *Schedule 1* hereto.

(b) The Assignor and Assignee hereby agree that the foregoing assignment of the Funded Second Loans shall include as Assigned Property all right, title and interest to the HFA Remittances in connection with the HFA Advantage First Loans described in *Schedule 2* hereto.

On the date hereof, the Assignor agrees to remit to the Assignee any HFA Remittances and repayments of the Funded Second Loans received prior to the date of this Specification and shall remit any HFA Remittances and repayments of the Funded Second Loans received subsequent to the date of this Specification on the fifth (5th) business day following receipt by the Assignor to the following account:

[_____

_____]

(c) The Assignor and Assignee hereby agree that the foregoing assignment of the Funded Second Loans associated with property purchased with HFA Advantage First Loans and HFA Remittances shall include as Assigned Property all right, title and interest to the Certificates when and if the related HFA Remittances are packaged into Certificates and agrees to direct Freddie Mac to register such Certificates in the name of or as directed by the Assignee. The Assignor further acknowledges and agrees that it has assigned to the Assignee the right of the Assignor to direct Freddie Mac, from time to time, to securitize the HFA Remittances into Certificates.

3. The Assignor represents that the information set forth in *Schedule 1* and *Schedule 2* to this Specification is accurate in all material respects.

4. The Assignee hereby acknowledges receipt of all documentation required in connection with the provision of Section 1 of the Assignment in connection with the assignment of the Assigned Property.

5. All of the terms, conditions, representations and warranties set forth in the Assignment are hereby incorporated herein and made a part hereof in their entirety.

6. Capitalized terms used but not defined herein shall have the same meaning ascribed to such terms in the Assignment.

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IN WITNESS WHEREOF, the Assignor and the Assignee have caused this Specification to be executed by their duly authorized officers as of the day first written above.

ASSIGNOR:

CITY AND COUNTY OF DENVER

By: _____
Brendan J. Hanlon, CFO

SCHEDULE 1

SECOND LOAN No.	SECOND LOAN PRINCIPAL AMOUNT	CLOSING DATE	OUTSTANDING SECOND LOAN PRINCIPAL AMOUNT	PERCENTAGE OF HFA ADVANTAGE FIRST LOAN FUNDED

SCHEDULE 2

HFA ADVANTAGE FIRST LOAN NO.	SERVICER LOAN NO. (1 ST LOAN)	HFA ADVANTAGE FIRST LOAN ORIGINAL PRINCIPAL AMOUNT	FUNDING DATE