03-1001-B

SECOND AMENDATORY AGREEMENT

THIS SECOND AMENDATORY AGREEMENT is made and entered into this _____ day of _____, _____, by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado (the "City"), and the **DENVER METRO CONVENTION AND VISITORS BUREAU**, a Colorado not-for-profit corporation having an office at 1555 California Street, Suite 300, Denver, Colorado 80202, hereinafter referred to as the "Contractor."

W I T N E S S E T H:

WHEREAS, the City and the Contractor entered into an Agreement dated January 23, 2004, pursuant to which the Contractor provides convention and tourism marketing services to the City, and receives a percentage of the City's "Lodger's Tax" to fund such services (the "Agreement"); and

WHEREAS, at a special municipal election on November 1, 2005, the voters approved an increase of the City's Lodger's Tax by 1%, not to exceed $4.2 million in 2006, the proceeds of which are dedicated to enhancing the marketing of Denver as a tourism and convention destination; and

WHEREAS, pursuant to Ordinance No. 913, Series of 2005, the Agreement was amended by that Amendatory Agreement dated December 20, 2005 (collectively the Agreement and the Amendatory Agreement are referenced herein as the "Agreement"); and

WHEREAS, the City and the Contractor wish to amend the Agreement by this Second Amendatory Agreement to provide for the reallocation of a portion of the financial obligation of the City to Contractor to reflect certain funds being redirected to the Denver Urban Renewal Authority ("DURA") for the redevelopment of the historic Colorado National Bank building in downtown Denver ("CNB Project") by a developer ("CNB Developer") pursuant to the Historic CNB Building Tax increment Area and Appropriated Lodger's Tax Project Area Cooperation Agreement between the City and DURA.("CNB Cooperation Agreement").

NOW, THEREFORE, in consideration of the premises and the mutual covenants and obligations herein set forth, the parties agree as follows:

1. Effective January 1, 2012, Section 12A of the Agreement, entitled "COMPENSATION – Maximum Agreement Liability", is amended to read as follows:

SECTION 12. COMPENSATION

A. Maximum Agreement Liability.

The maximum financial obligation of the City hereunder shall not exceed: (i) the amount authorized for expenditure each year from the revenues apportioned to the Convention Marketing and Tourism Promotion Project in the General Government Special Revenue Fund, raised at the rate of two and three quarters percent (2.75%) of gross taxable sales that are subject to lodger's taxes, less (ii) an amount equal to the lodger's tax derived by applying the "DMCVB Lodger's Tax Project Rate" to the revenues from the purchase price paid for lodging under Article IV of Chapter 53 of the City Code within the "CNB Project Area" described in Schedule 1, attached hereto and incorporated herein (the "Project Funds"). The "DMCVB Lodger's Tax Project Rate" means 1.75% applied to the purchase price paid for lodging within the CNB Project Area only.

Upon the earlier of (1) payment in full of the obligations of the City under the CNB Cooperation Agreement or (2) the date that is twenty-five years from the date of the approval by the Denver City Council of the Sales Tax Increment Area and Property Tax Increment Area described by the CNB Cooperation Agreement authorizing the use of tax increment funding, the provisions of Section 12A(ii) hereof shall terminate and the City shall be obligated to pay the amount set forth in Section 12A(i) to the Contractor in compliance with this Agreement.

The financial obligations of the City under this Agreement or any renewal shall extend only to monies appropriated for the purpose of this Agreement by the City's Board of Councilmen, paid into the City Treasury, and encumbered for the purposes of this Agreement. The Contractor acknowledges that (i) the City does not by this Agreement irrevocably pledge present cash reserves for payments in future fiscal years, and (ii) this Agreement is not intended to create a multiple-fiscal year direct or indirect debt or financial obligation of the City. The City shall not pay or be liable for any claimed interest, late charges, fees, taxes or penalties of any nature, except as required by the City's Revised Municipal Code and consistent with the City Charter.

2. The City shall cause DURA to include in any agreement between DURA and the Developer a requirement that the Contractor and the Developer enter into a room block agreement.

3. As herein amended, the Agreement is affirmed and ratified in each and every particular.

IN WITNESS WHEREOF, the City and the Contractor have executed, through their respective lawfully empowered representatives, this Second Amendatory Agreement as of the day and year first above written.

ATTEST:

_____

STEPHANIE Y. O'MALLEY, Clerk and Recorder, Ex-Officio Clerk of the City and County of Denver

CITY AND COUNTY OF DENVER

By: _____
Mayor

RECOMMENDED AND APPROVED:

By_____
Manager of General Services

By_____
Deputy Manager of General Services, Theatres and Arenas Division

By_____
Manager of Finance

APPROVED AS TO FORM:

Denver City Attorney, Attorney for the City and County of Denver

By: _____
Assistant City Attorney

REGISTERED AND COUNTERSIGNED:

By: _____
Manager of Finance
Contract Control No. CE 4A006 - 02

By: _____
Auditor

"CITY"

DENVER METRO CONVENTION AND VISITORS BUREAU
Taxpayer(IRS) Id No. 84-0382392

By: _____

Title: _____

"CONTRACTOR"

Schedule 1
CNB Project Area

Colorado National Bank (918 17th St.) – Legal Description

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF DENVER, STATE OF COLORADO, AND IS DESCRIBED AS FOLLOWS:

PARCEL A:

LOTS 26 THROUGH 32, INCLUSIVE, BLOCK 108, EAST DENVER, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

CONTAINING 21,963 SQUARE FEET OR 0.504 ACRE MORE OR LESS.

PARCEL B:

THAT PART OF LOTS 23 THROUGH 25, INCLUSIVE, AND THE NORTHEASTERLY 4.00 FEET OF LOT 22, BLOCK 108, EAST DENVER, CITY AND COUNTY OF DENVER, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST EASTERLY CORNER OF SAID LOT 25; THENCE NORTHWEST ALONG THE NORTHEAST LINE OF LOT 25, 125.21 FEET TO THE MOST NORTHERLY CORNER OF LOT 25; THENCE SOUTHWEST ALONG THE NORTHWEST LINE OF LOTS 25, 24 AND 23, A DISTANCE OF 62.63 FEET; THENCE SOUTHEAST PARALLEL WITH THE NORTHERLY LINE OF LOT 22, A DISTANCE OF 37.75 FEET; THENCE SOUTHWEST PARALLEL WITH THE NORTHWEST LINE OF LOTS 23 AND 22, A DISTANCE OF 16.55 FEET TO THE SOUTHERLY LINE OF THE NORTHEASTERLY 4.00 FEET OF LOT 22; THENCE SOUTHEAST PARALLEL WITH THE NORTHERLY LINE OF LOT 22, A DISTANCE OF 77.21 FEET; THENCE NORTHEAST PARALLEL WITH THE SOUTHEAST LINE OF LOTS 22 AND 23, A DISTANCE OF 5.13 FEET TO A POINT OF CURVE; THENCE ALONG SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 1.50 FEET, A CENTRAL ANGLE OF 89 DEGREES 57 MINUTES 05 SECONDS, AN ARC DISTANCE OF 2.35 FEET; THENCE SOUTHEAST PARALLEL WITH THE NORTHERLY LINE OF LOT 22, A DISTANCE OF 8.75 FEET TO THE SOUTHEAST LINE OF LOT 23; THENCE NORTHEAST ALONG THE SOUTHEAST LINE OF LOTS 23, 24 AND 25, A DISTANCE OF 72.54 FEET TO THE POINT OF BEGINNING, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

CONTAINING 9,221 SQUARE FEET OR 0.212 ACRE MORE OR LESS.

PARCEL C:

NON–EXCLUSIVE 'GARAGE EASEMENTS', 'PLAZA EASEMENT, "UTILITIES EASEMENTS' AND 'BRIDGE EASEMENTS' AS SET FORTH AND MORE FULLY DESCRIBED IN PARAGRAPH(S) 1, 2 AND 3 OF THE EASEMENT AGREEMENT RECORDED MARCH 28, 1990 AT RECEPTION NO. 900026864; AS AMENDED AND RESTATED AND MORE FULLY DESCRIBED IN THE EASEMENT AGREEMENT RECORDED MAY 15, 1997 AT RECEPTION NO. 9700062638; AND FURTHER AMENDED AND RATIFIED UNDER THAT AMENDED, RESTATED AND SUPPLEMENTAL EASEMENT AGREEMENT RECORDED JULY 27, 2000 AT RECEPTION NO. 2000107010, DENVER COUNTY, COLORADO RECORDS.

PARCEL D:

NONEXCLUSIVE EASEMENT FOR UNDERGROUND SANITARY SEWER LINES AND RELATED IMPROVEMENTS AS SET FORTH AND MORE FULLY DESCRIBED IN THE SANITARY SEWER EASEMENT RECORDED JUNE 1, 2000 AT RECEPTION NO. 2000076172, DENVER COUNTY, COLORADO RECORDS.