

WHEN RECORDED MAIL TO:

Attention: Douglas Selbee
201 W. Colfax Ave., Dept. 204
Denver, CO 80202

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

AMENDMENT, ASSUMPTION AND MODIFICATION AGREEMENT

THIS AMENDMENT, ASSUMPTION AND MODIFICATION AGREEMENT (the "Agreement") is dated as of the date on the City's signature page hereto, by and among the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado ("City"), and **ST. CHARLES HOLDING COMPANY LLC**, a Colorado limited liability company whose address is 1800 Glenarm Place, 2nd Floor, Denver, Colorado 80202 ("Assignor"), and **4331 MORRISON ROAD, LLLP**, a Colorado limited liability limited partnership whose address is 1850 Platte Street, 2nd Floor, Denver, CO 80202 ("Assignee") (together, the "Parties").

WITNESSETH:

WHEREAS, the City and the Assignor entered into that certain Loan Agreement dated July 9, 2015 relating to a loan of One Million Seven Hundred Thousand Dollars (\$1,700,000) to a selected business entity within a designated target area (the "Loan Agreement"); and

WHEREAS, Assignor executed that certain deed of trust (the "Deed of Trust") for the benefit of the City, dated August 21, 2015, and recorded on August 24, 2015 at Reception No. 2015118528 of the records of City and County of Denver, State of Colorado, and encumbering the property described in Exhibit A hereto and also known and numbered as 4406-4407 and 4325-4404 Morrison Road, Denver, Colorado (the "Property"); and

WHEREAS, the Deed of Trust secures the repayment of the indebtedness evidenced by that certain Promissory Note dated August 21, 2015 (the "Note"); and

WHEREAS, the Assignor desires to sell the Property, subject to the Deed of Trust, to Assignee (the "Land Transfer"); and

WHEREAS, Assignor wishes to assign and Assignee wishes to assume the debts and obligations related to the Loan Agreement, Note, Deed of Trust and any other documents evidencing or securing the City's loan (together, the "Loan Documents"), and the City wishes to consent to and acknowledge such assignment and assumption; and

WHEREAS, the Parties wish to modify the Loan Documents to allow Assignee to assume Assignor's obligations under the Loan Documents, as amended herein, and to amend the Loan Documents; and

NOW, THEREFORE, in consideration of the premises herein contained and other good and valuable consideration, the adequacy of which is acknowledged, the Parties agree as follows:

AGREEMENT:

1. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Loan Documents.
2. The City hereby consents to the Land Transfer.
3. The Executive Director of the City's Office of Economic Development ("OED"), or permitted designee, is authorized to execute documents necessary to accomplish the Land Transfer, including certain easements and right-of-way documents related thereto, this Agreement, as set forth herein, so long as (i) such documents are in a form satisfactory to the City Attorney; (ii) encumbrances prior to the City's Deed of Trust and that certain Deed of Trust from the Borrower for the benefit of the City dated September 9, 2014 and securing a loan to the Borrower in the amount of \$2,000,000.00 do not exceed \$36,000,000; and (iii) Borrower is not then in default of its obligations pursuant to the Loan Agreement, the Note, or the Deed of Trust.
4. In the event of a sale or transfer of ownership in which the Property remains subject to the Deed of Trust imposed in connection with Loan Documents, such transaction shall not cause the loan to become due and payable so long as the purchaser of the Property assumes in writing the obligations of the Borrower under the Loan Agreement and the Note. The City hereby approves the removal by the Limited Partner of the general partner of the Borrower (the "General Partner") and its replacement as general partner by CREA SLP, LLC, an Indiana limited liability company, which removal shall be in accordance with the terms of the limited partnership agreement of the Borrower. The City hereby further approves the acquisition of the Limited Partner's interest in the Borrower by the General Partner and its replacement as limited partner by General Partner or an entity owned and controlled by or under common ownership and control with General Partner, which acquisition shall be in accordance with the terms of the limited partnership agreement of the Borrower. The Director of OED, or permitted designee, is authorized to execute documents necessary to accomplish such an assignment so long as (i) such documents are in a form satisfactory to the City Attorney; (ii) encumbrances prior to the City's

Deed of Trust and that certain Deed of Trust from the Borrower for the benefit of the City dated September 9, 2014 and securing a loan to the Borrower in the amount of \$2,000,000.00 do not exceed \$36,000,000; and (iii) Borrower is not then in default of its obligations pursuant to the Loan Agreement, the Note, or the Deed of Trust.

5. Assignor hereby assigns and Assignee hereby assumes the indebtedness due under the Note and Assignee hereby agrees to pay the Note, as amended herein, in installments at the times, in the manner, and in all respects as provided herein. Assignee hereby assumes and agrees to perform all of the obligations provided in the Loan Documents, as amended herein, to be performed by Assignor at the time, in the manner and in all respects as therein provided; and to be bound by all the terms of the Loan Documents, as amended, all as though the Loan Documents, as amended, had originally been made, executed and delivered by Assignee.

6. Exhibit B to the Deed of Trust is hereby amended to include Exhibit B-1 hereto and all references to “Exhibit B” in the Deed of Trust are hereby amended to read “Exhibit B and Exhibit B-1”.

7. All of the real property described in the Deed of Trust shall remain subject to the lien, charge or encumbrance of such Deed of Trust, and nothing herein contained or done pursuant hereto shall affect or be construed to affect the lien, charge or encumbrances of the Deed of Trust or the priority thereof over other liens, charges or encumbrances, or, except as herein otherwise expressly provided, to release or affect the liability of any party or parties who would now or may hereafter be liable under or on account of the Note or Deed of Trust, as modified herein. Notwithstanding anything to the contrary in this Agreement or any of the Loan Documents upon assignment of all debts, obligations and liability under the Loan Documents to Assignee, and Assignee’s assumption of the same, Assignor shall be released from all debts, obligations and liability under the Loan Documents.

8. City and Assignee hereby agree that with respect to any Event of Default under the Loan Documents for which there is a cure period, any limited partner of Assignee (“Limited Partner”) shall have the same period of time available to Assignee to cure such Event of Default, and City is authorized to accept such cure from Limited Partner during such period otherwise available to Assignee to effect such cure.

9. A copy of any notice provided to Borrower under the Loan Documents shall be given to Limited Partner at the following addresses:

CREA Del Corazon, LLC
c/o City Real Estate Advisors, Inc.
30 S. Meridian Street, Suite 400
Indianapolis, IN 46204
Attention: Brian K. McDonnell

Holland & Knight LLP
10 St. James Avenue
Boston, MA 02116
Attention: James E. McDermott, Esq.

- 10.** Assignee and Assignor each consent to the use of electronic signatures by the City. This 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 this 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 this 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.
- 11.** No provision of or transaction effected or contemplated by this Agreement shall be deemed to constitute an Event of Default under the Loan Documents.
- 12.** Except as modified herein, the Loan Documents remain unmodified.

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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-201522420-01

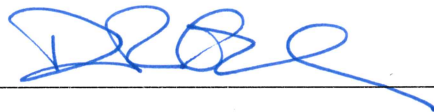
Contractor Name: ST CHARLES HOLDING COMPANY LLC

By: 

Name: Charles H. Woolley, II
(please print)

Title: Manager
(please print)

ATTEST: [if required]

By: 

Name: Darrin R. Grommeck
(please print)

Title: Member
(please print)



ST. CHARLES HOLDING COMPANY
LLC, a Colorado limited liability company
IRS No. 37-1753188

By: [Signature]
Charles H. Woolley II, Chief Manager
"ASSIGNOR"

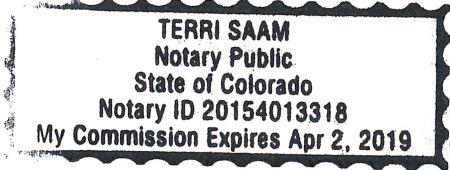
STATE OF COLORADO)
) ss.
CITY & COUNTY OF DENVER)

Acknowledged before me this 14th day of June, 2016, by Charles H. Woolley II, as the
Manager of St. Charles Holding Company, LLC, a Colorado limited liability company, on behalf
of the company.

Witness my hand and official seal.

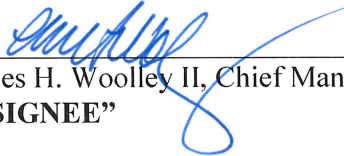
My commission expires: April 2, 2019

[Signature]
Notary Public



4331 MORRISON ROAD, LLLP, a
Colorado limited liability limited partnership
IRS No. 47-3850965

By: 4331 Morrison Development, LLC
Its: General Partner

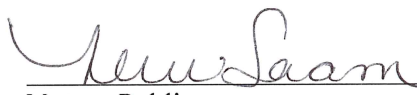
By: 
Charles H. Woolley II, Chief Manager
"ASSIGNEE"

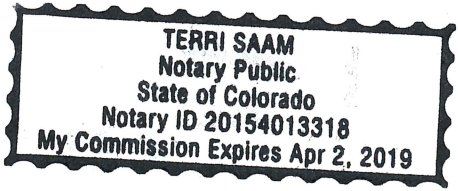
STATE OF COLORADO)
) ss.
CITY & COUNTY OF DENVER)

Acknowledged before me this 14th day of June, 2016, by Charles H. Woolley II, as the
Chief Manager of 4331 Morrison Development, LLC, a Colorado limited liability company, the
general partner of 4331 Morrison Road, LLLP, a Colorado limited liability limited partnership,
on behalf of said partnership.

Witness my hand and official seal.

My commission expires: Apr. 12, 2019


Notary Public



ST. CHARLES HOLDING COMPANY
LLC, a Colorado limited liability company
IRS No. _____

By: _____
Charles H. Woolley II, Chief Manager
“ASSIGNOR”

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

Acknowledged before me this ____ day of _____, 2016, by Charles H. Woolley II, as the Manager of St. Charles Holding Company, LLC, a Colorado limited liability company, on behalf of the company.

Witness my hand and official seal.

My commission expires: _____
Notary Public _____

4331 MORRISON ROAD, LLLP, a
Colorado limited liability limited partnership
IRS No. _____

By: 4331 Morrison Development, LLC
Its: General Partner

By: _____
Charles H. Woolley II, Chief Manager
“ASSIGNEE”

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

Acknowledged before me this ____ day of _____, 2016, by Charles H. Woolley II, as the Chief Manager of 4331 Morrison Development, LLC, a Colorado limited liability company, the general partner of 4331 Morrison Road, LLLP, a Colorado limited liability limited partnership, on behalf of said partnership.

Witness my hand and official seal.

My commission expires: _____

Notary Public

EXHIBIT A
Legal Description of the Property

The following real estate located in the City and County of Denver, Colorado:

PARCEL 1:

A PARCEL OF LAND IN THE NE1/4 SW1/4 OF SECTION 18, TOWNSHIP 4 SOUTH, RANGE 68 WEST OF THE 6TH P.M., BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST LINE OF SAID NE1/4 SW1/4, WHICH IS 673.5 FEET NORTH OF THE SOUTHEAST CORNER OF SAID NE1/4 SW1/4, SAID POINT BEING ON THE NORTH LINE OF W. OHIO AVE.; THENCE WEST ALONG THE NORTH LINE OF WEST OHIO AVE., A DISTANCE OF 437.93 FEET; THENCE NORTHWESTERLY ALONG THE NORTHEASTERLY LINE OF W. OHIO AVE., A DISTANCE OF 8.7 FEET TO A POINT ON THE SOUTHEASTERLY LINE OF MORRISON ROAD; THENCE NORTHEASTERLY ALONG THE SOUTHEASTERLY LINE OF MORRISON ROAD, A DISTANCE OF 595.00 FEET TO A POINT ON THE EAST LINE OF SAID NE1/4 SW1/4; THENCE SOUTH ALONG THE EAST LINE OF SAID NE1/4 SW1/4 A DISTANCE OF 411.11 FEET, MORE OR LESS, TO THE POINT OF BEGINNING, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

ALSO, THAT PART OF THE NW1/4 SE1/4 OF SECTION 18, TOWNSHIP 4 SOUTH, RANGE 68 WEST OF THE 6TH P.M., BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WEST LINE OF SAID NW1/4 SE1/4, WHICH IS 673.5 FEET NORTH OF THE SOUTHWEST CORNER OF SAID NW1/4 SE1/4, SAID POINT BEING ON THE NORTH LINE OF W. OHIO AVE.; THENCE NORTH ALONG THE WEST LINE OF SAID NW1/4 SE1/4 A DISTANCE OF 48.0 FEET; THENCE EAST PARALLEL WITH THE NORTH LINE OF W. OHIO AVE., A DISTANCE OF 100.0 FEET, MORE OF LESS, TO A POINT ON THE WEST LINE OF WOOD SUBDIVISION, 2ND FILING; THENCE SOUTH ALONG THE WEST LINE OF WOOD SUBDIVISION, 2ND FILING, A DISTANCE OF 48.0 FEET TO A POINT ON THE NORTH LINE OF W. OHIO AVE., THENCE WEST ALONG THE NORTH LINE OF W. OHIO AVE., A DISTANCE OF 100.0 FEET, MORE OR LESS, TO THE POINT OF BEGINNING, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

PARCEL 2A: HISTORIC LEGAL DESCRIPTION:

THAT PART OF THE WEST 1/2 OF SECTION 18, TOWNSHIP 4 SOUTH, RANGE 68 WEST OF THE 6TH P.M., BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF SAID SECTION 18;
THENCE NORTH 75 FEET ALONG THE NORTH-SOUTH CENTERLINE OF SAID SECTION 18, MORE OR LESS, TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF EXPOSITION AVENUE, PER ORDINANCE NUMBER 323, SERIES OF 1967, RECORDED NOVEMBER 8, 1967 IN BOOK 9807 AT PAGE 579;
THENCE WEST 60 FEET ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE;
THENCE SOUTH 130 FEET, MORE OR LESS, TO A POINT THAT IS 55 FEET SOUTH OF THE EAST-WEST CENTERLINE AND 60 FEET WEST OF THE NORTH-SOUTH CENTERLINE OF SAID SECTION 18; THENCE EAST 60 FEET AND PARALLEL WITH SAID EAST-WEST CENTERLINE TO A POINT ON SAID NORTH-SOUTH CENTERLINE OF SAID SECTION 18;
THENCE NORTH 55 FEET ALONG SAID NORTH-SOUTH CENTERLINE TO THE POINT OF BEGINNING, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

PARCEL 2B: HISTORIC LEGAL DESCRIPTION:

A TRACT OF LAND IN THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 AND IN THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 18, TOWNSHIP 4 SOUTH, RANGE 68 WEST OF THE 6TH P.M., BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTH-SOUTH CENTERLINE OF SECTION 18, TOWNSHIP 4 SOUTH, RANGE 68 WEST OF THE 6TH P.M., AND 55 FEET SOUTH OF THE CENTER OF SAID SECTION;
THENCE WEST 60 FEET PARALLEL TO THE EAST-WEST CENTERLINE OF SAID SECTION 18 TO A POINT THAT IS 55 FEET SOUTH OF THE EAST-WEST CENTERLINE AND 60 FEET WEST OF THE NORTH-SOUTH CENTERLINE OF SAID SECTION 18;
THENCE NORTH 150 FEET, MORE OR LESS, AND PARALLEL TO SAID NORTH-SOUTH CENTERLINE TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF EXPOSITION AVENUE PER ORDINANCE NUMBER 323, SERIES OF 1967, RECORDED NOVEMBER 8, 1967 IN BOOK 9807 AT PAGE 579;
THENCE WEST 160 FEET ALONG SAID SOUTHERLY RIGHT OF WAY LINE;
THENCE SOUTH 75 FEET, MORE OR LESS, TO A POINT ON THE EAST-WEST CENTERLINE OF SAID SECTION 18;
THENCE WEST 138.5 FEET, MORE OR LESS, ALONG SAID EAST-WEST CENTERLINE TO A POINT ON THE EAST LINE OF THE PROPERTY OF THE BELMONT SCHOOL;
THENCE SOUTH ALONG SAID LINE 162 FEET;

THENCE SOUTH 80 DEGREES 26 MINUTES EAST 140.28 FEET, MORE OR LESS, TO A POINT 220 FEET WEST OF THE AFORESAID NORTH-SOUTH CENTERLINE OF SECTION 18;

THENCE SOUTH 179.3 FEET, MORE OR LESS, TO A POINT ON THE NORTHWESTERLY RIGHT OF WAY LINE OF MORRISON ROAD;

THENCE NORTHEASTERLY ALONG THE NORTHWESTERLY RIGHT OF WAY LINE OF MORRISON ROAD 295 FEET TO A POINT ON THE NORTH-SOUTH CENTERLINE OF SECTION 18;

THENCE NORTH 105.58 FEET, MORE OR LESS, ALONG SAID CENTERLINE TO THE POINT OF BEGINNING,

CITY AND COUNTY OF DENVER, STATE OF COLORADO.

AS SURVEYED LEGAL DESCRIPTION FOR PARCEL 2A:

THAT PART OF THE WEST 1/2 OF SECTION 18, TOWNSHIP 4 SOUTH, RANGE 68 WEST OF THE 6TH P.M., BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF SAID SECTION 18; THENCE N00°34'01"W ALONG THE NORTH-SOUTH CENTERLINE OF SAID SECTION 18, 79.96 FEET (75 FEET DEED) TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF EXPOSITION AVENUE, PER ORDINANCE NUMBER 323, SERIES OF 1967, RECORDED NOVEMBER 8, 1967 IN BOOK 9807 AT PAGE 579; THENCE N89°41'15"W ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, 60.00 FEET; THENCE S00°34'01"E, 135.09 FEET (130 FEET DEED), TO A POINT THAT IS 55 FEET SOUTH OF THE EAST-WEST CENTERLINE AND 60 FEET WEST OF THE NORTH-SOUTH CENTERLINE OF SAID SECTION 18; THENCE S89°48'16"E PARALLEL WITH SAID EAST-WEST CENTERLINE, 60.00 FEET AND TO A POINT ON SAID NORTH-SOUTH CENTERLINE OF SAID SECTION 18; THENCE N00°34'01"W, 55.00 FEET ALONG SAID NORTH-SOUTH CENTERLINE TO THE POINT OF BEGINNING, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

AS SURVEYED LEGAL DESCRIPTION FOR PARCEL 2B:

A TRACT OF LAND IN THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 AND IN THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 18, TOWNSHIP 4 SOUTH, RANGE 68 WEST OF THE 6TH P.M., BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTH-SOUTH CENTERLINE OF SECTION 18, TOWNSHIP 4 SOUTH, RANGE 68 WEST OF THE 6TH P.M., AND 55 FEET SOUTH OF THE CENTER OF SAID SECTION;

THENCE N89°48'16"W PARALLEL TO THE EAST-WEST CENTERLINE OF SAID SECTION 18, 60 FEET TO A POINT THAT IS 55 FEET SOUTH OF THE EAST-WEST CENTERLINE AND 60 FEET WEST OF THE NORTH-SOUTH CENTERLINE OF SAID

SECTION 18; THENCE N00°34'01"W 135.09 FEET (130 FEET DEED) TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF EXPOSITION AVENUE PER ORDINANCE NUMBER 367, SERIES OF 1967, RECORDED NOVEMBER 8, 1967 IN BOOK 9807 AT PAGE 579; THENCE N89°41'15"W ALONG SAID SOUTHERLY RIGHT OF WAY LINE, 160.00 FEET ; THENCE S00°34'01"W, 80.41 FEET (75 FEET DEED) TO A POINT ON THE EAST-WEST CENTERLINE OF SAID SECTION 18; THENCE N89°48'16"W ALONG SAID EAST-WEST CENTERLINE, 138.27 FEET (138.50 FEET DEED) TO A POINT ON THE EAST LINE OF THE PROPERTY OF THE BELMONT SCHOOL; THENCE S00°35'17"E ALONG SAID LINE, 162.00 FEET; THENCE S81°27'52"E, 139.93 FEET (140.28 FEET DEED) TO A POINT 220 FEET WEST OF THE AFORESAID NORTH-SOUTH CENTERLINE OF SECTION 18; THENCE S00°34'01"E, 179.30 FEET TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF LINE OF SAID MORRISON ROAD; THENCE N47°21'26"E ALONG THE NORTHWESTERLY RIGHT-OF-WAY LINE OF MORRISON ROAD, 296.39 FEET (295 FEET DEED) TO A POINT ON THE NORTH-SOUTH CENTERLINE OF SECTION 18; THENCE N00°34'01"E, ALONG SAID CENTERLINE, 104.92 FEET (105.58 FEET DEED) TO THE POINT OF BEGINNING, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

Purported address (for information only): 4406-4407 AND 4325-4404 Morrison Road, Denver, Colorado.

EXHIBIT B-1
Additional Permitted Encumbrances

1. Deed of Trust dated September 09, 2014, from St. Charles Holding Company, LLC, a Colorado limited liability company, to the Public Trustee of Denver County for the use of Steele Street Bank & Trust to secure the sum of \$1,500,000.00, recorded September 11, 2014, under Reception No. 2014110634.

Said Deed of Trust was further secured in Assignment of Rents recorded September 11, 2014, under Reception No. 2014110635.

2. Easement granted to Public Service Company of Colorado, for utility lines, and incidental purposes, by instrument recorded August 03, 1995, under Reception No. 93685.
3. Terms, conditions, provisions, burdens, obligations and easements as set forth and granted in Permanent Sidewalk Easement recorded March 30, 2016, under Reception No. 2016039587.