

FIFTH AMENDATORY AGREEMENT

THIS FIFTH AMENDATORY AGREEMENT is made between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado (the “City”) and **NORTHEAST DENVER HOUSING CENTER**, a Colorado nonprofit corporation, whose address is 1735 Gaylord Street, Denver, Colorado 80206 (“Borrower” or “Contractor”).

WITNESSETH:

WHEREAS, the Borrower assumed the obligation under that certain loan agreement dated August 1, 1997, and as amended by a Modification Agreement dated August 27, 2003 and a Fourth Amendment and Modification Agreement dated June 22, 2010 relating to a federally-funded loan in the principal amount of \$410,000.00; and

WHEREAS, Borrower assumed the obligations under (i) a deed of trust for the benefit of the City dated August 15, 1997 (the “Deed of Trust”), and recorded on August 15, 1997 at Reception No. 9700107798 of the Denver County real estate records, as amended, and (ii) a Rental and Occupancy Covenant for the benefit of the City dated August 15, 1997, and recorded August 15, 1997 at Reception No. 9700107797 (“Covenant”), encumbering the following described property:

Lots 11-19, inclusive, Block 28
A part of Park Avenue addition to Denver,
City and County of Denver,
State of Colorado

Also known and numbered as 1505 East 16th Avenue, Denver, Colorado (the “Property”); and

WHEREAS, the Deed of Trust was to secure the repayment of the indebtedness evidenced by Borrower’s promissory note dated August 15, 1997, as amended (the “Note”); and

WHEREAS, the parties wish to modify the terms and conditions of the Loan Agreement, Note, Covenant and Deed of Trust, and any other documents evidencing or securing the City’s loan (the “Loan Documents”), to enable subordination of the City’s Deed of Trust to an amount greater than previously agreed upon.

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

1. Paragraph 3 of the Agreement, entitled “**SUBORDINATION**”, is hereby amended to read as follows:

“SUBORDINATION: The Director of the Office of Economic Development or his designee is authorized to execute documents necessary to subordinate the lien of the

City's Deed of Trust and Covenant so long as (i) such documents are in form satisfactory to the City Attorney; (ii) encumbrances prior to the City's Deed of Trust do not exceed \$700,000.00 in principal amount; and (iii) Borrower is not then in default of its obligations hereunder or pursuant to the Promissory Note, Covenant, or Deed of Trust."

2. Consultant 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.

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

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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-GE7Y034-05

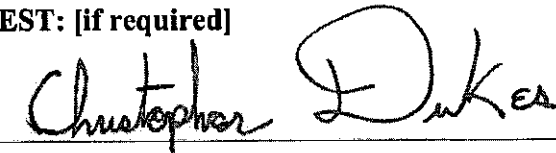
Contractor Name: NORTHEAST DENVER HOUSING CENTER

By: 

Name: GETABECKA MEKONNEN
(please print)

Title: EXECUTIVE DIRECTOR
(please print)

ATTEST: [if required]

By: 

Name: Christopher DUKES
(please print)

Title: ASSET MANAGER
(please print)

