
PREMISES LEASE AGREEMENT

by and between

CMC QALICB, LLC,
a Colorado limited liability company,
as Landlord,

and

CITY AND COUNTY OF DENVER, COLORADO,
a municipal corporation and political subdivision of the State of Colorado,
as Lessee,

Dated as of October 30, 2018

After this instrument has been recorded, please return to:

Carol Mihalic
Kutak Rock LLP
Suite 3000
1801 California Street
Denver, CO 80202

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AGREEMENT]

PREMISES LEASE AGREEMENT

THIS PREMISES LEASE AGREEMENT, dated as of October 30, 2018 (together with any amendments hereto made in accordance herewith, this “Lease”), is entered into by and between the **CMC QALICB, LLC**, as the lessor (the “Landlord”), a limited liability company duly organized, existing and in good standing under the laws of the State of Colorado, and the **CITY AND COUNTY OF DENVER, COLORADO** (the “City”), as lessee hereunder, a home rule municipality, duly organized under Article XX of the Constitution of the State of Colorado (the “State”) and the home rule charter (the “Charter”) of the City and a political subdivision of the State of Colorado;

W I T N E S S E T H :

WHEREAS, the City is a duly and regularly created, established, organized and existing home rule municipal corporation, existing as such under and by virtue of Article XX of the Constitution of the State and the Charter of the City; and

WHEREAS, the City has the power, pursuant to the Charter, to enter into lease agreements for purposes consistent with those contemplated herein; and

WHEREAS, the City also has the power, to purchase real and personal property upon such terms and conditions as the City may approve; and

WHEREAS, the Landlord is a limited liability company, duly organized, existing and in good standing under the laws of the State, and is duly qualified to do business in the State; and under its articles of organization and operating agreement, the Landlord is authorized to hold real and personal property, to lease the same, as lessor, and to act in the manner contemplated herein; and

WHEREAS, Landlord is the fee owner of the Planned Community Building Unit 1 and the attendant rights and obligations related thereto (the “Unit”) created by Rocky Mountain Public Media, Inc., a Colorado nonprofit corporation (“RMPPM”), as the declarant pursuant to and defined and described in that certain Planned Community Declaration for the Buell Public Media Center (a Small Common Interest Community) recorded with the Clerk and Recorder for the City and County of Denver on _____, 2018 at Reception No. _____ (the “Declaration”) and the Planned Community Map recorded with the Clerk and Recorder for the City and County of Denver on _____, 2018 at Reception No. _____ (the “Planned Community Map”) and as such Unit was transferred to Emily Griffith Technical College (“Emily Griffith”), which was contributed by Emily Griffith to Landlord in connection with its capital contribution to the Landlord, as a member of Landlord; and

WHEREAS, the Landlord was organized for the purpose of receiving the Unit from its member, constructing certain improvements thereon (the “Improvements” and, together with the Unit and together with the right of use of the General Common Elements allocated thereto pursuant to the terms of the Declaration, the “Premises”), and leasing the Premises to the City to be used as a community media center and taking such other actions as contemplated herein (the “Project”); and

WHEREAS, in order to finance the construction of the Improvements, in addition to receiving capital contributions from Landlord’s members, Landlord entered into that certain Loan Agreement (the “Loan Agreement”) dated as of the date hereof, by and between Rose Urban Green Sub-CDE XVI, LLC, a Delaware limited liability company, (“Lender”) and Landlord, pursuant to which Lender made a loan to Landlord in an aggregate principal amount of \$1,959,999.00 (the “Loan”), which loan is secured by, among other things, that certain Construction Deed of Trust with Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated as of the date hereof, in favor of Lender (the “Mortgage” and, together with any financing statements filed in connection therewith listing Landlord, as debtor, and Lender, as a secured party, and that certain QALICB Indemnification Agreement, by and among, the Landlord and RMPM, as indemnitors, and Wells Fargo Community Investment Holdings, LLC, a Delaware limited liability company, the “Security Instruments” and the Security Instruments, together with the Loan Agreement and related documents, the “Loan Documents”);

WHEREAS, the City has determined, and hereby determines, to lease and potentially purchase the Project; and

WHEREAS, pursuant to Resolution No. 1071, Series of 2018, passed and adopted October 22, 2018, the City Council of the City has authorized, the execution and delivery of this Lease and the Subordination, Non-Disturbance and Attornment Agreement in the form thereof attached as Exhibit D hereto; and

WHEREAS, the obligation of the City to pay Base Rentals and Additional Rentals, both as hereinafter defined, hereunder shall be from year to year only; shall constitute currently budgeted expenditures of the City; shall not constitute a mandatory charge or requirement in any ensuing budget year; and shall not constitute a general obligation or other indebtedness of the City within the meaning of any constitutional, statutory or Charter limitation or requirement concerning the creation of indebtedness, nor a mandatory payment obligation of the City in any ensuing fiscal year beyond any fiscal year during which this Lease shall be in effect; and

WHEREAS, this Lease shall not directly or indirectly obligate the City to make any payments beyond those available and/or appropriated for payment during any fiscal year during which this Lease shall be in effect; and

WHEREAS, the Landlord desires to lease the Premises to the City, and the City desires to lease the Premises from the Landlord, pursuant to the terms and conditions and for the purposes set forth herein;

NOW, THEREFORE, for and in consideration of the mutual promises and covenants herein contained, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

In addition, the following terms will have the meanings specified below unless the context clearly requires otherwise:

“*Additional Rentals*” means the following costs attributable to the leased Premises, and/or allocable to the Premises and including all costs for the use of the General Common Elements, the cost of which is allocated to the leased Premises in the percentage as set forth in the Declaration including, without limitation, all taxes, insurance premiums, utility charges, costs of maintenance, management fees, upkeep and repair, and all charges or costs which the City assumes or agrees to pay hereunder with respect to the Premises and the allocation relating to the General Common Elements, other than Base Rentals (together with interest that may accrue thereon in the event that the City shall fail to pay the same, as set forth herein), including but not limited to costs and expenses charged to or incurred by the Landlord at the request of the City and in its capacity as Landlord hereunder, up to a maximum amount set forth on Exhibit B and in Section 6.02. In the event the City Council fails to make a sufficient appropriation or the City fails to encumber for any subsequent Additional Rentals, the City Representative shall notify the Landlord of such failure to fund the Additional Rentals. If such sufficient appropriation and encumbrance is not made for a future fiscal year, during which such Renewal Term occurs, then, the City shall be deemed to have failed to exercise its option to renew this Lease for a subsequent Renewal Term, whereupon this Lease will expire and terminate on the expiration date of the then current Initial Term or Renewal Term. It is further understood and agreed that the Landlord is not obligated to provide services if the City is past due in Additional Rentals payment by more than ninety (90) days.

“*Assignee*” has the meaning set forth in Section 8.03.

“*Base Rentals*” means the payments payable by the City pursuant to Section 6.02 of this Lease, during the Initial Term and any Annual Renewal term, which constitute the payments payable by the City for and in consideration of the right to use the Premises during such Initial Term or Annual Renewal term.

“*Base Rental Payment Date*” means the first day of each calendar quarter, commencing on the date Landlord receives a certificate of occupancy for the Premises.

“*Business Day*” means any day other than a Saturday, Sunday or legal holiday or day on which the City is authorized or required by law to close.

"*Call*" has the meaning set forth in Section 7.01(b).

"*Call Election Notice*" has the meaning set forth in Section 7.01(b).

"*Call Option Period*" has the meaning set forth in Section 7.01(b).

"*Call Price*" has the meaning set forth in Section 7.01(b).

“*CDFI Fund*” means the Community Development Financial Institutions Fund of the United States Department of Treasury, or any successor agency charged with oversight responsibility for the New Markets Tax Credit program.

“*Charter*” means the home rule charter of the City, and any amendments or supplements thereto.

“*City*” means City and County of Denver, Colorado or any successor to its functions.

“*City Council*” means the City Council of the City or any successor to its functions.

“*City Representative*” means the City’s Chief Information Officer, or designee of the Chief Information Officer, by a written certificate furnished to the Landlord containing the specimen signature of such person or persons and specifically permitted and authorized by this Lease signed on behalf of the City by the Mayor.

“*Code*” shall mean the Internal Revenue Code of 1986, as amended from time to time by, among others, the Tax Cuts and Jobs Act of 2017, or any provision of subsequent federal revenue laws.

“*Declaration*” has the meaning set forth in the Recitals.

“*Equipment*” means items of equipment, machinery and related property acquired and installed on the Premises, and any items of equipment, machinery and related property acquired in replacement or substitution therefor pursuant to Sections 9.02 and 10.02 of this Lease; less machinery, equipment and related property released from this Lease pursuant to Section 9.03 of this Lease.

“*Event of Default*” means one or more events of default as defined in Section 13.01 of this Lease.

“*Event of Nonappropriation*” means a nonrenewal of this Lease by the City, determined by the failure of the City Council, for any reason, to budget and appropriate,

specifically with respect to this Lease, moneys sufficient to pay all Base Rentals and reasonably estimated Additional Rentals, as provided in Section 6.05 of this Lease.

"*FMV*" has the meaning set forth in Section 7.01(b).

"*Force Majeure*" means, without limitation, the following: acts of God; strikes, lockouts or other industrial disturbances; acts of public enemies; orders of restraints of any kind of the government of the United States of America or of the State or any of their departments, agencies or officials or any civil or military authority; insurrection; riots; landslides; earthquakes; fires; storms; droughts; floods; explosions; breakage or accidents to machinery, transmission pipes or canals; or any other cause or event not within the control of the Landlord or the City.

"*General Common Elements*" means those project elements deemed General Common Elements, including: (i) walkways, hardscaped areas and landscaped areas of the project constructed on the land units and used in connection with the project, trash enclosures and Equipment, control rooms, the first floor project entry vestibules, emergency exit hallways, stairways, building structure shafts, elevator shafts and building access areas shown on the Planned Community Map; (ii) all exterior walls, doors and windows of the building, from the exterior skin, doors and windows of the building through to the interior finish of the interior portion of such exterior walls, windows and doors; (iii) the roof of the building, from the exterior surface of the roof through to the interior finish of the interior ceiling below such roof, and any rooftop units specifically designated as General Common Elements on the Planned Community Map; (iv) the facilities designated herein or on the Planned Community Map as a General Common Element; (v) support beams located within the project and noted on the Planned Community Map; (vi) the generator, transformer, fire pumps, and electric rooms noted on the Planned Community Map; and (vii) sump pits, drainage pits, backflow prevention devices and Equipment whether located in the parking units on or under the land units or otherwise within a building unit. General Common Elements expressly includes all easements on, through or under the land units or the parking units and all Equipment (including, without limitation, all planters, walkway railings and related improvements, awnings and elements associated with the operation of the project) that are located on or within a land unit or parking unit but which are used for the general operation of the project.

"*Improvements*" has the meaning set forth in the Recitals.

"*Independent Counsel*" means Kutak Rock LLP.

"*Initial Term*" has the meaning set forth in Section 4.01.

"*Landlord*" means CMC QALICB, LLC, a Colorado limited liability company, or any successor thereto.

“*Landlord Representative*” means RMPM, as the managing member of Landlord, or any other person or persons at the time designated to act on behalf of the Landlord for purposes of performing any act on behalf of the Landlord under this Lease by a written certificate furnished to the City containing the specimen signature of such person or persons and signed on behalf of the Landlord by the managing member of the Landlord.

“*Landlord’s Equipment*” has the meaning set forth in Section 9.03.

“*Lease*” means this Premises Lease Agreement and any amendments or supplements hereto, including the Exhibits attached hereto.

“*Lease Term*” means the Initial Term and any Renewal Terms as to which the City may exercise its option to renew this Lease, as further provided under Section 4.01 of this Lease; subject to the terms and provisions of Sections 4.02, 6.01, 6.02 and 6.05 of this Lease. “*Lease Term*” refers to the time during which the City is the lessee under this Lease; provided, however, certain provisions of this Lease survive the termination of the Lease Term, as further provided in Section 4.02 of this Lease.

“*Lender Representatives*” means the person at the time designated to act on behalf of the each Lender for the purpose of performing any act under this Lease by a written certificate furnished to the Landlord and the City containing the specimen signature of such person.

“*Lender*” has the meaning set forth in the Recitals.

“*Loan*” has the meaning set forth in the Recitals.

“*Loan Agreement*” has the meaning set forth in the Recitals.

“*Loan Documents*” has the meaning set forth in the Recitals.

“*Mortgage*” has the meaning set forth in the Recitals.

“*New Markets Tax Credits*” means the new markets tax credits under Section 45D of the Code.

“*Net Proceeds*,” when used with respect to proceeds from policies of insurance required hereby (except for proceeds from the Policy of Insurance), or proceeds from any condemnation award, or, with respect to Section 13.02(b)(ii), proceeds from any subleasing of the Premises, means the amount remaining after deducting from the gross proceeds thereof all expenses (including, without limitation, attorneys’ fees and costs) incurred in the collection of such proceeds or award.

“*Objection Notice*” has the meaning set forth in Section 7.01(b).

“*Outstanding Debt Amount*” has the meaning set forth in Section 7.01(a).

“*Owners Association*” means the Buell Public Media Center Owners Association, a Colorado nonprofit corporation and any successor entity.

“*PEG*” has the meaning set forth in Section 7.01(a).

“*Premises*” has the meaning set forth in the Recitals.

“*Permitted Encumbrances*” means, as of any particular time, (a) liens for taxes and assessments not then delinquent, or liens which may remain unpaid pursuant to the provisions of Section 8.2 and 9.4 of this Lease; (b) this Lease, the Planned Community Documents, the Security Instruments; (c) any other financing statements filed to perfect security interests pursuant to this Lease, the Planned Community Documents or the Loan Documents; (d) such minor defects, irregularities, encumbrances and clouds on title as normally exist with respect to property of the general character of the Premises and as do not, in the opinion of the City Representative, materially impair the value of or title to the Premises; and (e) those encumbrances and exceptions to title set forth in that certain owner title policy, dated as of the date hereof.

“*Planned Community*” means the common interest ownership planned community for the ownership of the project created pursuant to the Declaration and the Planned Community Map.

“*Planned Community Documents*” means the Declaration, the Articles of Incorporation and Bylaws of the Owners Association and the Planned Community Map.

“*Planned Community Map*” has the meaning set forth in the Recitals.

“*Project*” has the meaning set forth in the Recitals.

“*Put*” has the meaning set forth in Section 7.01(a).

“*Put Election Notice*” has the meaning set forth in Section 7.01(a).

“*Put Option Period*” has the meaning set forth in Section 7.01(a).

“*Put Price*” has the meaning set forth in Section 7.01(a).

“*Put Rejection Notice*” has the meaning set forth in Section 7.01(a).

“*Renewal Term*” has the meaning set forth in Section 4.01.

“*RMPM*” has the meaning set forth in the Recitals.

“*Security Instruments*” has the meaning set forth in the Recitals.

“*State*” means the State of Colorado.

“*Tenant Excluded Business*” has the meaning set forth in Section 11.09.

“*Termination Event*” means (a) an Event of Nonappropriation, (b) an Event of Default under the Lease, or (c) an exercise by the City of its right to terminate this Lease under Section 4.01 of this Lease.

“Unit” means Building Unit 1 as described in the Declaration and as shown on the Planned Community Map.

ARTICLE II

REPRESENTATIONS, COVENANTS AND WARRANTIES

Section 2.01. Representations and Covenants of the City. The City represents and covenants for the benefit of the Landlord as follows:

(a) The City is a home rule municipality duly organized and existing under Article XX of the Constitution of the State and the Charter of the City. The City is authorized by its Charter to enter into the transactions contemplated by this Lease and to carry out its obligations hereunder. The City has duly authorized and approved the execution and delivery of this Lease and other documents related to this transaction.

(b) The leasing of the Premises pursuant to this Lease is essential, necessary, convenient and in furtherance of the governmental purposes of the City and is in the best interests of the City and its inhabitants.

(c) During the Lease Term, the Premises will at all times be used by the City for the purpose of performing its lawful governmental functions, which includes the operations of a community media center.

(d) Neither the execution and delivery hereof, nor the fulfillment of or compliance with the terms and conditions hereof, nor the consummation of the transactions contemplated hereby conflicts with or results in a breach of the terms, conditions or provisions of any restriction or any agreement or instrument to which the City is now a party or by which the City is bound, or constitutes a default under any of the foregoing or results in the creation or imposition of any lien or encumbrance whatsoever upon any of the property or assets of the City.

(e) To the knowledge of the City, there is no litigation or proceeding pending or threatened against the City or any other person affecting the right of the City to execute this Lease or the ability of the City to make the payments required hereunder or to otherwise comply with the obligations contained herein.

(f) The City intends that the arrangement created hereunder be characterized as a lease rather than a financing or similar arrangement for federal income tax and financial accounting purposes and will take no position inconsistent or contrary thereto. The City covenants that it will at all times conduct its business in a manner that does not violate the provisions in Section 11.09(a) with regard to the Premises and the Tenant Excluded Business and will not sublease or assign the Premises or any portion thereof to any person who would conduct its activities in violation of the Tenant Excluded Business restrictions.

(g) The City has received and reviewed a copy of each of the Loan Documents, including without limitation the Loan Agreement and the Security Instruments.

Section 2.02. Representations, Covenants and Warranties of Landlord. The Landlord represents, covenants and warrants for the benefit of the City as follows:

(a) The Landlord is a limited liability company, duly organized, existing and in good standing under the laws of the State, is duly qualified to do business in the State, has all necessary power and authority to enter into and perform and observe the covenants and agreements on its part contained in this Lease, is possessed of full power and authority to own and hold real and personal property and to lease the same, as lessor, and by proper action has duly authorized the execution and delivery of this Lease.

(b) The Landlord agrees that during the term of this Lease, it will maintain its limited liability company existence, will continue to be a limited liability company in good standing under the laws of the State, will not dissolve or otherwise dispose of all or substantially all of its assets, except as set forth herein, and will not consolidate with or merge into another entity or permit one or more other entities to consolidate with or merge into it.

(c) Neither the execution and delivery hereof, nor the fulfillment of or compliance with the terms and conditions hereof, nor the consummation of the transactions contemplated hereby, conflicts with or results in a breach of the terms, conditions and provisions of any restriction or any agreement or instrument to which the Landlord is now a party or by which the Landlord is bound, or constitutes a default under any of the foregoing and will not conflict with or constitute a violation of any constitutional or statutory provision or order, rule, regulation, decree or ordinance of any court, government or governmental authority having jurisdiction over the Landlord or its property and which conflict or violation will have a material adverse effect on the Landlord, the Premises or its operation.

(d) The Landlord acknowledges and recognizes that this Lease will be terminated at the end of the Initial Term or any Annual Renewal term in the event that sufficient funds are not budgeted and appropriated by the City, specifically with respect to this Lease, to continue paying all Base Rentals and Additional Rentals during the next occurring Renewal Term, and that the acts of budgeting and appropriating funds are legislative acts and, as such, are solely within the discretion of the City Council.

(e) There is no litigation or proceeding pending or, to the knowledge of the Landlord, threatened against the Landlord or any other person affecting the right of the Landlord to execute or deliver this Lease or to comply with its obligations under this Lease. Neither the execution and delivery of this Lease by the Landlord, nor compliance by the Landlord with its obligations under this Lease, require the approval of any regulatory body, any parent company, or any other entity, which approval has not been obtained.

(f) The Landlord has a fee ownership of the Unit, free and clear of any liens or other encumbrances, other than Permitted Encumbrances.

(g) This Lease constitutes a legal, valid and binding obligation of the Landlord enforceable in accordance with its terms.

(h) The Landlord intends that the arrangement created hereunder be characterized as a lease rather than a financing or similar arrangement for federal income tax and financial accounting purposes and will take no position inconsistent or contrary thereto.

ARTICLE III

DEMISING CLAUSE

Subject to the Permitted Encumbrances the Landlord leases the Premises to the City and the City leases the Premises from the Landlord, in accordance with the provisions of this Lease to have and to hold for the Initial Term and the Annual Renewal terms, if any.

ARTICLE IV

LEASE TERM

Section 4.01. Commencement of Lease Term; Renewals.

(a) The Lease will commence on the date hereof and will expire on December 31, 2019 (the "Initial Term").

(b) The City shall automatically renew the Initial Term for up to 6 additional one year terms (each a “Renewal Term”) by appropriation of sufficient amounts for the subsequent Renewal Term by City Council. The first Renewal Term shall be from January 1, 2020 to December 31, 2020 and each subsequent Renewal Term will begin on January 1 of each year following the prior Renewal Term and end on December 31 of such year, unless either the Put or the Call described in Section- 7.01 is exercised.

(c) Each option to renew this Lease shall be exercised by the action of the City Council in appropriating funds for the payment of one year’s rent. If such appropriation for the renewal option is not made for a future fiscal year, the City will be deemed to have thereby failed to exercise its option to renew this Lease for another Renewal Term, and the Landlord’s sole remedy shall be the return of the leased Premises to the Landlord (and termination of this Lease) at the expiration of the then Initial Term or Renewal Term, as the case may be.

(d) In the event that the City shall determine, for any reason, not to renew this Lease, the City shall give written notice to such effect to the Landlord not less than 60 days prior to the end of the Initial Term or the then current Renewal Term; provided, however, that a failure to give such notice shall not constitute an Event of Default, nor prevent the City from declining to renew this Lease, nor result in any liability on the part of the City.

The option of the City to renew or not to renew this Lease shall be conclusively determined by whether or not the City Council has, on or before the month immediately preceding the commencement of any Renewal Term, budgeted and appropriated, specifically with respect to this Lease, moneys sufficient to pay all the Base Rentals and reasonably estimated Additional Rentals for such ensuing Renewal Term, all as further provided in Section 6.05 of this Lease. It is expressly understood and agreed that if the City exercises its option to renew this Lease for any Renewal Term, its obligation to make payments to the Landlord shall only extend to monies appropriated by the Denver City Council, paid into the City Treasury, and encumbered for the purposes of this Lease.

Whether or not this Lease is to be renewed, the City’s annual budget is posted promptly after the budget is adopted at <http://www.denvergov.org/content/denvergov/en/denver-department-of-finance/financial-reports/city-budget.html>.

The terms and conditions during any Renewal Term shall be the same as the terms and conditions during the Initial Term.

Section 4.02. Termination of Lease Term. The Lease Term shall terminate upon the earliest to occur of any of the following events:

(a) the expiration of the Initial Term or any Renewal Term during which there occurs an Event of Nonappropriation (which is not thereafter waived) pursuant to Article VI of this Lease;

(b) an Event of Default and termination of the Lease Term under Article XIII of this Lease; or

(c) December 31, 2025, which date constitutes the last day of the final Renewal Term of this Lease, or such later date as all Base Rentals and Additional Rentals required hereunder shall be paid.

Termination of the Lease Term shall terminate all unaccrued obligations of the City under this Lease (except for the application of Section 13.02(b)(i) hereof, in the event the City holds over), and shall terminate the rights of the City to possession of the Premises under this Lease.

ARTICLE V

ENJOYMENT OF THE PREMISES

Subject to the Permitted Encumbrances, to which this Lease is expressly subordinate, the Landlord hereby covenants that the City shall during the Lease Term peaceably and quietly have and hold and enjoy the Premises without suit, trouble or hindrance from the Landlord, except as expressly required or permitted by this Lease. The Landlord shall not interfere with the quiet use and enjoyment of the Premises by the City during the Lease Term, so long as the Lease Term shall be in effect. The Landlord shall, at the request of the City and at the cost of the City, join and cooperate fully in any legal action in which the City asserts its right to such possession and enjoyment, or which involves the imposition of any taxes or other governmental charges on or in connection with the Premises. In addition, the City may at its own expense join in any legal action affecting its possession and enjoyment of the Premises, and shall be joined (to the extent legally possible, and at the expense of the City) in any action affecting its liabilities hereunder.

ARTICLE VI

PAYMENTS BY THE CITY

Section 6.01. Payments To Constitute Currently Budgeted Expenditures of the City.

(a) The City and the Landlord acknowledge and agree that the Base Rentals and Additional Rentals hereunder shall constitute currently budgeted expenditures of the City for the year appropriated. The obligations of the City under this Lease shall be from year to year only (as further provided in Sections

4.01, 4.02, 6.02 and 6.05 hereof), and shall not constitute a mandatory payment obligation of the City in any fiscal year for a fiscal year during which an appropriation has been made by City Council.

No provision of this Lease shall be construed or interpreted as creating a general obligation or other indebtedness of the City within the meaning of any constitutional, statutory or Charter debt limitation. No provision of this Lease shall be construed or interpreted as creating a delegation of governmental powers nor as a donation by or a lending of the credit of the City within the meaning of Section 1 or 2 of Article XI of the Constitution of the State. This Lease shall not directly or indirectly obligate the City to make any payments beyond those appropriated for any fiscal year in which the Lease shall be in effect. No provision of this Lease shall be construed to pledge or to create a lien on any class or source of City moneys, nor shall any provision of this Lease restrict the future issuance of any City bonds or obligations payable from any class or source of City moneys.

Section 6.02. Base Rentals and Additional Rentals. The City shall pay Base Rentals directly to the Landlord during the Lease Term on each Base Rental Payment Date.

(a) The total sum of Base Rentals paid by the City to the Landlord during the Initial Term shall total the sum of Zero Dollars (\$0.00).

(b) In the event that the City elects to renew the term of this Lease for additional years, in accordance with Article IV, the total sum of Base Rentals paid by the City to the Landlord during each such Renewal Term shall be the amount set forth in Exhibit B, attached hereto, for such year. The City's maximum potential obligation for Base Rentals paid to the Landlord, if all 6 renewal options are exercised as provide herein, shall not exceed the sum of One Hundred Seventy Thousand Dollars (\$170,000.00).

(c) The City shall, subject to appropriation, pay Additional Rentals up to a maximum of Twenty Thousand One Dollars (\$20,001.00) in 2020 and Thirty Thousand Dollars (\$30,000.00) per year thereafter, as set forth on Exhibit B, with the City Representative to request any unused Additional Rentals be allowed to carryover to the next Renewal Term, during the Lease Term in an amount sufficient to pay payments for the cost of property taxes, if any, arising from the City's interest in the Premises, if any, insurance premiums, utility charges, maintenance and repair costs, and all other expenses expressly required to be paid hereunder, including, but not limited to, costs and expenses charged to or incurred by the Landlord at the request of the City and in its capacity as Landlord hereunder, but in each case, subject to the limitations set forth in Article VI and, then, only to the extent of the Landlord's share of the costs and expenses as set forth in the Declaration and this Lease. All Additional Rentals shall, upon appropriation, be paid by the City on a timely basis directly to the appropriate

entity to which such Additional Rentals are owed. Such Additional Rentals shall be paid quarterly in arrears.

(d) In the event that the City elects to renew the term of this Lease for an additional year, in accordance with Article IV, the total sum of Additional Rentals paid by the City to the Landlord during each such Renewal Term shall not exceed the amount set forth in Exhibit B, attached hereto, for such year. The City's maximum potential obligation for Additional Rentals paid to the Landlord, if all 6 renewal options are exercised as provide herein, shall not exceed the sum of One Hundred Seventy Thousand One Dollars (\$170,001.00). On or before March 31 of each calendar year, Landlord shall send written notice to the City, which notice shall include Landlord's estimate of Additional Rent for the ensuing Renewal Term (the "Landlord's Estimate"). The City Representative shall, upon request, provide the Landlord with documentation that reasonably evidences the amount appropriated and encumbered for payment of the Additional Rentals for each ensuing Renewal Term. If the Landlord determines that the appropriated amount is not sufficient to pay for the services anticipated based on actual or estimated Additional Rentals consistent with the amounts set forth on Exhibit B, the Landlord may request the City Representative to seek additional appropriation. In the event the City Representative fails to timely seek additional appropriation, the Landlord may terminate this Lease effective as of the end of the current Initial Term or Renewal term, as the case may be.

(e) Assuming the neither the Put nor the Call is exercised, the City's maximum potential obligation to the Landlord, if all 6 renewal options are exercised as provide herein, shall not exceed the sum of Three Hundred Forty Thousand One Dollars (\$340,001.00) (the "Maximum Rental Amount").

(f) If the Put is exercised, the maximum Put amount shall be One Million Nine Hundred Fifty Nine Thousand Nine Hundred Ninety Nine Dollars (\$1,959,999.00) and the amount combined with the Maximum Contract Amount of Base Rentals and Additional Rentals to the date of the Put (assuming the Put Price is paid on December 31, 2025) shall be a total of Two Million Three Hundred Thousand Dollars (\$2,300,000.00). If the Call is exercised, the maximum Call amount is required to be the fair market value of the Premises as determined by an appraisal described in Article VII-. The parties have estimated the future fair market value to be no more than Two Million Eight Hundred Thirty Eight Thousand Eight Hundred Seventy Eight Dollars (\$2,838,878.00); however, if this estimate is below the actual fair market value at the time of the Call and the City elects to exercise the Call, the City will seek additional authority by requesting additional budget and appropriation and seeking City Council approval of an amendment to this Section of the Lease.

Section 6.03. Manner of Payment. The Base Rentals shall be paid in lawful moneys of the United States of America to the Landlord at the address set forth herein or such other address provided by the Landlord to the City in writing. The obligation of the City to pay the Base Rentals and Additional Rentals required under this Article and other sections hereof, during the Lease Term, shall be subject to appropriation but, except for nonappropriation, not be abated through accident or unforeseen circumstances. Notwithstanding any dispute between the City and the Landlord, any contractor or subcontractor retained with respect to the Premises, any supplier of labor or materials in connection therewith, or any other person, the City shall, during the Lease Term, make all appropriated payments of Base Rentals and Additional Rentals when due unless the City has determined to withhold any Base Rentals or Additional Rentals pending final resolution of such dispute to the extent permitted by Sections 8.02 and 9.04 hereof with respect to certain Additional Rentals.

Section 6.04. Expression of the City's Need for the Premises; Determination as to Fair Market Value. The City hereby declares its current need for the Premises. The City and the Landlord hereby agree and determine that the Base Rentals hereunder during the Initial Term and any Renewal Term represent no more than the fair value of the use of the Premises. The City hereby determines that the Base Rentals do not exceed a reasonable amount so as to place the City under an economic or practical compulsion to renew this Lease. In making such determinations, the City and the Landlord have given consideration to the value of the Project, the value of the Premises, the uses and purposes for which the Premises will be employed by the City, the benefit to the City by reason of the leasing of the Premises and the use and occupancy of the Premises pursuant to the terms and provisions of this Lease. The City hereby determines and declares that the leasing of the Premises pursuant to this Lease will result in the City having use of property of comparable quality and meeting the same requirements and standards as would be necessary if the City acquired the Unit and constructed similar Improvements instead of entering into this Lease.

Section 6.05. Nonappropriation. In the event that the City Council shall not budget and appropriate, specifically with respect to this Lease, on or before December 31 of each year, moneys sufficient to pay all Base Rentals and the reasonably estimated Additional Rentals coming due for the next ensuing Renewal Term, an Event of Nonappropriation shall be deemed to have occurred (provided, however, that an Event of Nonappropriation shall be deemed to have occurred on any earlier date on which the Landlord receives written notice from the City that this Lease will not be renewed). In the event that during the Initial Term or any Renewal Term, any Additional Rentals shall become due which were not included in the current budget of the City, or which exceed the amounts which were included therefor in the current budget of the City, then, in the event that moneys are not specifically appropriated to pay such Additional Rentals within 90 days subsequent to the date upon which such Additional Rentals are due, an Event of Nonappropriation shall be deemed to have occurred.

If an Event of Nonappropriation occurs, the City shall not be obligated to make payment of the Base Rentals or Additional Rentals or any other payments provided for herein which accrue after the last day of the Initial Term or Renewal Term during which such Event of Nonappropriation occurs and the City shall vacate the Premises on or before the last day of such Initial Term or Renewal Term.

The City shall in all events vacate the Premises by the expiration of the Initial Term or Renewal Term during which an Event of Nonappropriation occurs. The City and the Landlord hereby acknowledge and agree that any termination of this Lease, whether pursuant to this Section or Section 13.02 hereof, shall terminate the City's rights as to the Premises.

After the expiration of the Initial Term or Renewal Term during which an Event of Nonappropriation occurs, the Landlord may proceed to foreclose on and sell, lease or assign its interest in the Premises or any portion thereof, lease the Premises and exercise the rights and remedies of a secured party under the Colorado Uniform Commercial Code with respect to the Equipment or take one or any combination of the steps described in paragraphs (a), (b) and (c) of Section 13.02 of this Lease.

ARTICLE VII

OPTION TO PURCHASE

Section 7.01. Option to Purchase.

(a) For a period of fifteen (15) calendar days beginning on the seventh anniversary of the date hereof (the "Put Option Period"), the Landlord shall have the right and option, but not the obligation, to sell all (but not less than all) of the Premises to the City (the "Put"). Landlord shall exercise the Put by delivering notice of such exercise (the "Put Election Notice") in writing to the City and the Lender, at any time during the Put Option Period. Delivery of a Put Election Notice constitutes the exercise of the Put and shall bind the City to purchase, and the Landlord to sell, the Premises for the Put Price. Upon delivery of the Put Election Notice, the Landlord shall be obligated to sell, without recourse, representation, or warranty (except for the Landlord Representations), and the City shall be obligated to purchase the Premises. Notwithstanding the forgoing, the City shall not be bound or obligated to purchase the Premises, if the City Council fails, for any reason, to budget and appropriate, moneys (including PEG funds, as described under Section 622 of the Cable Communications Act of 1984) sufficient to pay the Put Price. If Landlord chooses not to exercise the Put, Landlord may deliver notice of Landlord's decision to the City (the "Put Rejection Notice").

(i) The purchase price for the Premises (the "Put Price") pursuant to the Put shall be an amount equal to the then outstanding debt of the Landlord to the Lender (the "Outstanding Debt Amount"); and

(ii) the date of the Put closing shall be the date the Put Price is paid by the City to the Landlord. Following the receipt of the Put Election Notice, the Put Price shall be paid by the City by federal wire transfer on December 31, 2025, or such earlier date as Landlord and the City shall agree in writing.

(b) During the fifteen (15) calendar day period (the "Call Option Period"), commencing on the date that is the earlier to occur of: (i) the expiration of the Put Option Period (but only if Landlord did not deliver a Put Election Notice prior to the expiration thereof) or (ii) the City's receipt of the Put Rejection Notice, the City shall have the right and option, but not the obligation, to purchase all, but not less than all, of the Premises (the "Call"). The City shall have the right to exercise the Call by delivering notice of such exercise (the "Call Election Notice") in writing to the Landlord and the Lender at any time during the Call Option Period. Upon delivery of a Call Election Notice, Landlord shall be obligated to sell, without recourse, representation, or warranty (except for the Landlord Reps), and the City shall be obligated to purchase, the Premises for an amount (the "Call Price") equal to the greater of (i) the fair market value (the "FMV") of the Premises or (ii) the Outstanding Debt Amount. The Call Election Notice shall contain the City's preliminary determination of the FMV.

(i) Landlord may, within five (5) Business Days of receipt of the Call Election Notice, send written notice to the City objecting to the City's preliminary determination of the FMV (an "Objection Notice"). If the City does not receive from Landlord an Objection Notice within such time period, the amount set forth in the Call Election Notice shall be the FMV for purposes of determining the Call Price. If Landlord timely objects to the amount set forth in the Call Election Notice, and if such disagreement is not otherwise resolved by agreement between the parties, then the FMV shall be determined as follows: within five (5) Business Days following the delivery by Landlord of the Objection Notice to the City, the City shall (A) select an independent appraiser with not less than five (5) years' experience in valuing property similar to the Premises and (B) provide Landlord with the name of the proposed appraiser and a reasonably detailed statement of such appraiser's relevant experience and qualifications. Within five (5) Business Days of receipt of such notice, Landlord may, in its reasonable discretion, disapprove of the proposed appraiser by providing notice to the City, which notice shall specify the reasonable grounds for such disapproval. If Landlord disapproves of the proposed appraiser, the City shall select another appraiser in accordance

with this Section 7.01(b)(i) and, until such time as the Landlord approves (or is deemed to approve, as provided in the next sentence) a selected appraiser, the process shall continue as set forth in this Section 7.01(b)(i). If Landlord does not provide notice of its disapproval of the proposed appraiser within such five (5) calendar period, such appraiser shall be deemed approved by Landlord; and once approved or deemed approved under Section 7.01(b)(i), the appraiser shall be instructed to determine the FMV of the Premises as of the date of the Call Election Notice and shall make such determination within fifteen (15) Business Days of its approval or deemed approval as appraiser in accordance with Section 7.01(b)(i). The appraiser shall determine the FMV by taking into account all facts and circumstances concerning the Premises as the appraiser shall deem relevant, including, in any event, legal provisions affecting the Premises.

(ii) Following determination of the Call Price in accordance with Section 7.01(b), the date of the Call closing shall be December 31, 2025, or such earlier date as Landlord and the City shall agree in writing. On such date, the Call Price shall be paid by the City by federal wire transfer.

(c) In connection with the payment of the Put Price or the Call Price, the parties shall execute such documentation as shall be necessary to permit the sale of the Premises as contemplated herein, including without limitation, the City's receipt of a Warranty Deed and termination of the Security Instruments.

ARTICLE VIII

TITLE TO THE PREMISES; LIMITATIONS ON ENCUMBRANCES

Section 8.01. Title to the Premises. At all times during the Lease Term, title to the Premises shall remain in Landlord, subject to this Lease, and any other Permitted Encumbrances. Except for personal property purchased by the City at its own expense pursuant to Sections 9.02 of this Lease, which, except for Landlord's Equipment, shall remain the property of the City at all times, the Premises and any and all additions and modifications to or replacements of any portion of the Premises shall be held in the name of the Landlord, as the fee owner of the Premises, subject only to Permitted Encumbrances, unless and until foreclosed on under the terms of the Security Instruments.

Unless the City acquires the Premises pursuant to the Put or the Call, the City shall have no right, title or interest in the Premises or any additions and modifications to or replacements of any portion of the Premises, except as expressly set forth in this Lease.

Section 8.02. No Encumbrance, Mortgage or Pledge of Premises. Neither the City nor the Landlord shall permit any mechanic's or other lien to be placed, perfected, or remain against the Premises; provided that, if the City shall first notify the Landlord and the Lender of the intention of the City to do so, the City may in good faith contest any mechanic's or other lien filed or perfected against the Premises, and in such event may permit the items so contested to remain undischarged and unsatisfied during the period of such contest and any appeal therefrom; provided, however, that during the prosecution of such contest and appeal and until final discharge of such mechanic's or other lien, the City shall, subject to appropriation, provide such collateral or surety of payment as the Landlord and Lender may deem acceptable in their sole discretion. The Landlord will cooperate fully with the City in any such contest, upon the request and at the expense of the City. Neither the Landlord nor, except as provided above, the City, shall directly or indirectly create, incur, assume or suffer to exist any mortgage, pledge, lien, charge, encumbrance or claim on or with respect to the Premises, except Permitted Encumbrances. The City shall promptly, at its own expense, take such action as may be necessary to duly discharge any such mortgage, pledge, lien, charge, encumbrance or claim not excepted above which it shall have created, incurred or suffered to exist. The Landlord shall promptly, at its own expense, take such action as may be necessary to duly discharge any such mortgage, pledge, lien, charge, encumbrance or claim not excepted above which it shall have created or incurred.

Section 8.03. Rights of Lienholders. The Landlord and the City hereby acknowledge that the Landlord has assigned its rights under this Lease to the Lender pursuant to the terms of the Security Instruments, including the Mortgage, to secure amounts owing under the Loan Documents. If the Lender or any other beneficiary of a permitted assignment of the Landlord's rights and interest in this Lease (collectively, an "Assignee") shall succeed to the interest of the Landlord under this Lease, the City will within a reasonable time seek to amend the Lease to recognize Assignee as the Landlord under the terms of this Lease and shall continue to perform under this Lease for so long as Assignee continues to perform on its obligations as the Landlord under this Lease. If the City shall give any written notice of default under this Lease (hereafter "Default Notice") to the Landlord under this Lease, the City shall concurrently send a copy of each such Default Notice to the Lender in accordance with the notice requirements set forth herein. If a monetary default or nonappropriation of the City shall occur under any provision of this Lease, then the Landlord shall take no action with respect to such default if the Lender remedy such default no later than thirty (30) calendar days after the Landlord's giving of a Default Notice relating to such default to the Lender. If a non-monetary default of the City shall occur under any provision of this Lease, then the Landlord shall take no action with respect to such default if the Lender remedy such default no later than sixty (60) calendar days after the Landlord's giving of a Default Notice relating to such default to the Lender. If a default by the City under this Lease occurs, then the Lender shall, without prejudice to their rights against the Landlord, have the right to cure such default within the applicable grace periods provided for in this Lease, and the City shall accept such performance on the part of the Lender as though the

same had been performed by the Landlord. The City shall not assign any of its interests in this Lease, sell or transfer its interest in the Premises, without the prior written consent of the Lender. Notwithstanding any provision in this Lease to the contrary, this Lease shall not be amended or modified in any way that would materially, adversely affect the rights of the Lender herein without the prior written consent of the Lender by change in the term of the Lease, or additional rent or the rent specified therein. The provisions of this Section 8.03 are for the benefit of the Lender and may be relied upon and shall be enforceable by the Lender as if the Lender were party to this Lease.

The Landlord and the City agree that any such agreement for the benefit of the Lender and their assigns by the City is not intended as the offer or sale of a security, and the Landlord, the Lender and all assignees thereof understand and agree that: (i) the City shall not be responsible for any information provided to any Lender or lienholder in connection with any such lien and (ii) if any such assignment constitutes the offering of a security under applicable securities laws, the City shall not be responsible for compliance with any such laws, and any offering or other disclosure document delivered by the Landlord in connection with such assignment shall include a statement to the effect that the City has assumed no responsibility for such document and has neither reviewed nor undertaken to verify any information contained therein.

Section 8.04. Notice of Default. The City agrees to give the Lender a copy of any notice of default served upon the Landlord. The Landlord shall have a reasonable period of time to cure such default. This Lease shall not be terminated so long as such remedies are being diligently pursued. The provisions of this Subsection 8.05 shall be self-operative and no further agreement of the Landlord, the City or the Lender shall be necessary to evidence the subordination of this Lease to the Security Instruments; provided, however that the City agrees to execute within forty-five (45) days of a written request by the Landlord or any successor landlord such further evidences of subordination as any Lender may from time to time request.

Section 8.05. Condition of Premises. The City hereby agrees, upon completion and issuance of a certificate of occupancy, to accept the Premises subject to all (a) except in the exercise of its police powers, present and future laws, statutes, ordinances, rules, resolutions, regulations and orders of all municipal, county, state, federal or other governmental bodies, boards, agencies or other authority now or hereafter having jurisdiction over the Premises, (b) except in the exercise of its police powers, zoning regulations and ordinances affecting the Premises and building restrictions and regulations now in force or hereafter promulgated, (c) except in the exercise of its police powers, covenants, restrictions, reservations, agreements and easements contained in instruments of record, and (d) rights, if any, acquired by any public utility or semipublic utility to maintain and operate lines, wires, cables, poles, distribution boxes, conduits and similar equipment in, over and upon said Premises, and the City accepts this Lease subject thereto and to all matters disclosed thereby and by any exhibits attached hereto. The City acknowledges that neither the Landlord nor the Landlord's agents, if any, have

made any representation or warranty as to the present or future suitability of the Premises for the conduct of the City's business except as expressly set forth in this Lease.

Section 8.06. Subordination, Non-Disturbance and Attornment for the Benefit of City.

(a) *Lease Subordinate to Mortgage; Assignment; Non-Disturbance.* City acknowledges, consents to and agrees that Landlord shall have a right to pledge and assign this Lease to the lender as the secured party under the Mortgage. This Lease is subject and subordinate to the lien of the Mortgage and the Security Instruments, as well as any and all renewals, extensions, modifications thereof; provided, however, that the Landlord shall cause such lender to deliver to City a nondisturbance and attornment agreement under which City's right of possession to the Premises, City's right to acquire the Premises pursuant to the Put or Call, and other rights arising out of this Lease shall not be affected or disturbed by the lender under the Mortgage exercising any of its rights under such Mortgage or the other Security Instruments, nor shall City be named as a party defendant to any foreclosure of the lien of Mortgage nor in any other way be deprived of its rights under this Lease so long as City is not in default under this Lease and so long as City reasonably cooperates with such lender and agrees to attorn to such lender in connection with any such foreclosure proceedings in which the lender seeks possession or foreclosure of the Property.

(b) *Attornment.* This Section shall be self-operative and no further instruments of subordination need be required by any mortgagee or trustee. Nevertheless, if requested by Landlord, City shall promptly execute and deliver any certificate or other document specified by Landlord in confirmation of this subordination. City agrees that, if any proceedings are brought for the foreclosure of any such mortgage, City, if requested to do so by the purchaser at the foreclosure sale, shall recognize the purchaser as the new landlord under this Lease, and, upon amendment of the Lease to name the new landlord, shall make all payments required hereunder to such new landlord without deduction or setoff. City waives the provisions of any law or regulation, now or hereafter in effect, which may give or purport to give City any right to terminate or otherwise adversely affect this Lease and the obligations of City hereunder if any such foreclosure is prosecuted or completed.

(c) *Notices of Default to Mortgage Holders and Right to Cure.* City agrees to give any mortgagees and/or trust deed holders, by certified mail, return receipt requested, a copy of any notice of default served upon Landlord; provided that prior to such notice City has been notified in writing of the address of such mortgagees and/or trust deed holders. City further agrees to afford the mortgagees and/or trust deed holders a period of 30 days beyond any period afforded to Landlord for the curing of such default, or if such default cannot be

cured within that time then such additional time as may be necessary to cure such default (including but not limited to commencement of foreclosure proceedings), not to exceed forty-five (45) days, prior to taking any action to terminate this Lease.

ARTICLE IX

MAINTENANCE, TAXES, INSURANCE AND OTHER CHARGES

Section 9.01. Maintenance of the Premises by the City. The City agrees that, at all times during the Lease Term, the City will maintain, preserve and keep the Premises and access thereto or cause the Premises to be maintained, preserved and kept, with the appurtenances and every part and parcel thereof, in good repair, working order and condition, and that the City will from time to time make or cause to be made all necessary and proper repairs, except as otherwise provided in Sections 9.03 and 10.03 of this Lease. The Landlord shall not have any responsibility in any of these matters or for the making of any additions, modifications or replacements to the Premises.

Section 9.02. Modification of the Premises; Installation of Furnishings and Equipment of the City. Upon notice to and prior written consent of Landlord and the Lender, the City shall have the privilege of remodeling the Premises or making substitutions, additions, modifications and improvements to the Premises, at its own cost and expense, and title to the same shall be held in the name of the Landlord, subject to this Lease, and shall be included under the terms of this Lease; provided, however, that such remodeling, substitutions, additions, modifications and improvements shall not in any way damage the Premises or cause the Premises to be used for purposes other than lawful governmental functions of the City and as set forth in this Lease; and provided that the Premises, as remodeled, improved or altered, upon completion of such remodeling, substitutions, additions, modifications and improvements, shall be of a value not less than the value of the Premises immediately prior to such remodeling or such making of substitutions, additions, modifications and improvements, as reasonably determined by the Landlord and the Lender.

The City may also, from time to time in its sole discretion and at its own expense, install Equipment and other tangible personal property in or on the Premises. All such Equipment and other tangible personal property shall remain the sole property of the City in which the Landlord shall not have any interest.

Section 9.03. Replacement and Substitution of Equipment. The City shall not be under any obligation to renew, repair or replace any inadequate, obsolete, worn-out, unsuitable, undesirable or unnecessary Equipment. In any instance where the City determines that any Equipment has become inadequate, obsolete, worn-out, unsuitable, undesirable or unnecessary, the City may upon notice to the Landlord and the Lender, remove such Equipment, excluding any equipment which becomes permanently affixed to the Premises (the "Landlord's Equipment"), from the Premises and sell, trade-in,

exchange or otherwise dispose of it (as a whole or in part) without any responsibility or accountability to the Landlord and may, subject to the provisions set forth in Section 9.02, install substitute Equipment. The removal from the Premises of any portion of the Equipment pursuant to the provisions of this Section shall not entitle the City to any postponement, abatement or diminution of the Base Rentals or other payments required to be made under Section 6.02 of this Lease.

All substituted Equipment installed pursuant to this Section shall be free of all liens and encumbrances (other than Permitted Encumbrances). The City shall furnish to the Landlord and the Lender, such financing statements and other documentation with respect to any Equipment substituted, as reasonably required by the Landlord or the Lender. The City will not remove, or permit the removal of, any of the Equipment from the Premises except in accordance with this Section or in accordance with Article X of this Lease. The Landlord and the Lender will cooperate with the City in implementing the rights of the City to dispose of Equipment pursuant to this Section and will execute any and all conveyances, releases or other documents necessary or appropriate in connection therewith.

Section 9.04. Taxes, Other Governmental Charges and Utility Charges. In the event that the Premises or any portion thereof shall, for any reason, be deemed subject to taxation, assessments or charges lawfully made by any governmental body, the City shall, during the Lease Term, pay the amount of all City taxes, assessments and governmental charges then due as Additional Rentals. With respect to special assessments or other governmental charges which may be lawfully paid in installments over a period of years, the City shall be obligated to provide for Additional Rentals for the portion related to the Premises, if not otherwise tax-exempt, and only for such installments as are required to be paid during the Initial Term or any Renewal Term. The Landlord and the City contemplate that the Premises will be used and occupied by the City for a governmental or proprietary purpose of the City and that the Premises will therefore be exempt from all property taxes. The Landlord agrees that it will not take any action that may cause an improper tax billing to be prepared in respect of the Premises. If the use, occupancy or acquisition of the Premises are nevertheless determined to be subject to taxation, the City shall pay when due (a) all taxes and governmental charges lawfully assessed or levied against or with respect to the Premises and (b) all utility and other charges incurred in the use and maintenance of the Premises, provided that the City shall have effected an appropriation for the payment of any such taxes or charges. The City shall also pay as Additional Rentals, as the same respectively become due, all gas, water, steam, electricity, heat, power, telephone, utility and other charges incurred in the maintenance and upkeep of the Premises.

The City may, at the expense and in the name of the City, in good faith contest any such taxes, assessments, utility and other charges and, in the event of any such contest, may permit the taxes, assessments, utility or other charges so contested to remain unpaid during the period of such contest and any appeal therefrom, unless the Landlord

or a Lender shall notify the City that, in the opinion of Independent Counsel, by nonpayment of any such items attributable to the City's interest in the Premises or any portion thereof will be subject to loss or forfeiture, or the Landlord will be subject to liability, in which event such taxes, assessments, utility or other charges shall be paid, subject to appropriation, forthwith as Additional Rentals (provided, however, that such payment shall not constitute a waiver of the right to continue to contest such taxes, assessments, utility or other charges).

Section 9.05. Provisions Regarding Casualty, General Liability and Property Damage Insurance.

(a) *City Insurance.*

(i) The City shall cause— property damage insurance to be carried and maintained with respect to the Premises and the City's personal property on the Premises in an amount equal to the replacement cost of the Premises and such personal property, respectively. The property insurance policy may have a deductible clause in an amount not to exceed \$100,000.00. The Premises may be insured under a blanket insurance policy which insures other buildings as well, as long as such blanket insurance policy complies with the requirements of this Lease and the Loan Agreement. If the City shall insure against similar risks by self-insurance, the City, at its election, may provide for property insurance with respect to the Premises and the City's personal property on the Premises, partially or wholly by means of an adequate self-insurance fund. The Landlord and Lender shall be named Loss Payees as their interests may appear.

(ii) Upon the execution and delivery of this Lease, the City shall, at its own expense, cause general liability insurance to be carried and maintained with respect to the activities to be undertaken by and on behalf of the City in connection with the use of the Premises. Such general liability insurance in connection with the Premises shall be in an amount not less than the amounts provided in the Colorado Governmental Immunity Act, Article 10 of Title 24, Colorado Revised Statutes ("C.R.S."), as the same may be hereafter amended. The general liability insurance required by this Section may be by blanket insurance policy or policies. If the City shall insure against similar risks by self-insurance, the City, at its election, may provide for general liability insurance with respect to the Premises, partially or wholly by means of an adequate self-insurance fund, subject to the provisions of the following paragraph.

(iii) Any self-insurance maintained by the City shall comply with the following terms:

(A) the self-insurance program shall be acceptable to the Landlord and the Lender;

(b) Each insurance policy provided for in this Section 9.05 shall contain a provision to the effect that the insurance company shall not cancel the policy or modify it materially and adversely to the interest of the Landlord or the Lender without first giving written notice thereof to the Landlord and the Lender at least 30 days in advance of such cancellation or modification. All insurance policies issued pursuant to this Section, or certificates with respect thereto, shall be deposited with the Landlord. No agent or employee of the City shall have the power to adjust or settle any loss with respect to the Premises, whether or not covered by insurance, without the prior written consent of the Landlord and the Lender. All insurance policies required by this Section must be provided by a commercial insurer rated "A+" by A.M. Best & Company or in the two highest rating categories of Standard & Poor's Ratings Group and Moody's Investors Service. All such policies shall name the City, the Lender, and the Landlord as insureds. Notwithstanding the foregoing, the City's participation in the Colorado Intergovernmental Risk Sharing Agency shall be deemed to meet the requirements of this Section.

(c) *Landlord Insurance.*

(i) Landlord agrees to secure, at or before the time of execution of this Lease, the following insurance— and shall keep the required insurance coverage in force at all times during the term of this Lease, or any extension thereof, during any warranty period of this Lease. The required insurance shall be underwritten by an insurer licensed or authorized to do business in Colorado and rated by A.M. Best Company as "A-"VIII or better. Each policy shall contain a valid provision or endorsement requiring notification to the City in the event any of the required policies be canceled or non-renewed before the expiration date thereof. Such written notice shall be sent to the parties identified in the Notices section of this Lease. Such notice shall reference the City contract number listed on the signature page of this Lease. Said notice shall be sent thirty (30) days prior to such cancellation or non-renewal unless due to non-payment of premiums for which notice shall be sent ten (10) days prior. If such written notice is unavailable from the insurer, landlord shall provide written notice of cancellation, non-renewal and any reduction in coverage to the parties identified in the Notices section by certified mail, return receipt requested within three (3) business days of such notice by its insurer(s) and referencing the City's contract number. If any policy is in excess of a deductible or self-insured retention, the City must be notified by the Landlord. Landlord shall be responsible for the payment of any deductible or self-insured retention. The insurance coverages specified in

this Lease are the minimum requirements, and these requirements do not lessen or limit the liability of the Landlord. The Landlord shall maintain, at its own expense, any additional kinds or amounts of insurance that it may deem necessary to cover its obligations and liabilities under this Lease.

(ii) Landlord shall provide a copy of this Lease to its insurance agent or broker. Landlord certifies that the certificate of insurance attached as Exhibit C, preferably an ACORD certificate, complies with all insurance requirements of this Lease. The City requests that the City's contract number be referenced on the Certificate. The City's acceptance of a certificate of insurance or other proof of insurance that does not comply with all insurance requirements set forth in this Lease shall not act as a waiver of Landlord's breach of this Lease or of any of the City's rights or remedies under this this Lease. The City's Risk Management Office may require additional proof of insurance, including but not limited to policies and endorsements.

(iii) For Commercial General Liability Landlord and subcontractor's insurer(s) shall name the City and County of Denver, its elected and appointed officials, employees and volunteers as additional insured.

(iv) For all coverages required under this Lease, Landlord's insurer shall waive subrogation rights against the City.

(v) All subcontractors and subconsultants (including independent contractors, suppliers or other entities providing goods or services required by this Lease) shall be subject to all of the requirements herein and shall procure and maintain the same coverages required of the Landlord. Landlord shall include all such subcontractors as additional insured under its policies or shall ensure that all such subcontractors and subconsultants maintain the required coverages. Landlord agrees to provide proof of insurance for all such subcontractors and subconsultants upon request by the City.

(vi) Upon issuance of a certificate of occupancy, Landlord shall obtain and continue through the Lease Term to maintain All-Risk Form Property Insurance on a replacement cost basis. If Premises are located in a flood or quake zone (including land subsidence), flood or quake insurance shall be provided separately or in the property policy. Coverage to include business interruption, rental value, leasehold interest and extra expense. Evidence of this Property Insurance shall be provided prior to the City's occupancy of the Premises.

(vii) Landlord shall maintain a Commercial General Liability insurance policy with limits of \$1,000,000 for each occurrence, \$1,000,000 for each personal and advertising injury claim, \$2,000,000 products and completed operations aggregate, and \$2,000,000 policy aggregate.

(viii) For Commercial General Liability, the policies must provide the following:

(A) That this Lease is an Insured Contract under the policy;

(B) Defense costs are outside the limits of liability;

(C) A severability of interests or separation of insureds provision (no insured vs. insured exclusion); and

(D) A provision that coverage is primary and non-contributory with other coverage or self-insurance maintained by the City.

(ix) Landlord shall carry business interruption insurance in an amount sufficient to cover Base Rentals and Additional Rentals for any period in which the Premises is damaged and the City's obligation to pay rent is abated pursuant to Section 10.02.

(x) For claims-made coverage, the retroactive date must be on or before the contract date or the first date when any goods or services were provided to the City, whichever is earlier.

(xi) Landlord shall advise the City in the event any general aggregate or other aggregate limits are reduced below the required per occurrence limits. At their own expense, and where such general aggregate or other aggregate limits have been reduced below the required per occurrence limit, the Landlord will procure such per occurrence limits and furnish a new certificate of insurance showing such coverage is in force.

ARTICLE X

DAMAGE, DESTRUCTION AND CONDEMNATION; USE OF NET PROCEEDS

Section 10.01. Damage, Destruction and Condemnation. If, during the Lease Term (a) the Premises shall be destroyed (in whole or in part), or damaged by fire or other casualty; (b) title to, or the temporary or permanent use of, the Premises, or any

portion thereof, shall be taken under the exercise of the power of eminent domain by any governmental authority; (c) a material defect in construction of the Improvements shall become apparent; or (d) title to, or the use of, all or any portion of the Premises shall be lost by reason of a defect in title thereto, then, so long as the Landlord is effecting the repairs, the City shall continue to be obligated, subject to the provisions of Section 10.03 of this Lease, to continue to pay the amounts specified in Sections 10.02 and 6.02 of this Lease.

Section 10.02. Obligation To Repair and Replace the Premises. The Landlord shall carry and keep in effect, at Landlord's expense, adequate property insurance coverage as required herein and such other types of insurance as are usually carried by owners on like property. Subject to the provisions of Sections 10.02 and 10.03, within 90 days of the occurrence of an event specified in Section 10.01 of this Lease, in the event the Premises or a major portion thereof shall be damaged or destroyed by fire or otherwise, to an extent which renders them untenable, the Landlord may rebuild or repair such damaged or destroyed portions and the obligation of the City to pay rent shall abate as to such damaged or destroyed portions during the time they shall be untenable. In the event the Landlord elects not to proceed with the rebuilding or repair of the major portion of the Premises or shall fail to proceed with such repair or rebuilding for a period of sixty (60) days after the damage or destruction, subject to the provisions of Section 10.03 of this Lease, the City shall cause the Net Proceeds of any of its insurance policies, performance bonds, condemnation awards or made available by reason of any occurrence described in Section 10.01 hereof, to be applied to the prompt repair, restoration, modification, improvement or replacement of the Premises upon receipt of requisitions acceptable to the Landlord and the Lender signed by the City Representative, stating with respect to each payment to be made: (a) the requisition number; (b) the name and address of the person, firm or corporation to whom payment is due; (c) the amount to be paid; and (d) that each obligation mentioned therein has been properly incurred, is a proper charge against the separate trust fund, and has not been the basis of any previous withdrawal and specifying in reasonable detail the nature of the obligation, accompanied by a bill or a statement of account for such obligation. The Landlord and the Lender shall cooperate with the City in the administration of such City Net Proceeds and shall not unreasonably withhold its approval of requisitions under this Section. Any repair, restoration, modification, improvement or replacement paid for in whole or in part out of such Net Proceeds shall be the property of the Landlord, subject to this Lease, and shall be included as part of the Premises under this Lease.

Section 10.03. Insufficiency of Net Proceeds; Discharge of the Obligation of the City To Repair or Replace Premises. If the combined Net Proceeds (plus any amount withheld therefrom by reason of any deductible clause) shall be insufficient to pay in full the cost of any repair, restoration, modification, improvement or replacement of the Premises as required under Section 10.02 of this Lease, or, pursuant to the terms of the Loan Agreement, Landlord's Net Proceeds shall be paid to the Lender, the City may elect to complete the work and pay any cost in excess of the amount of the City's Net

Proceeds available for such work or terminate this Lease. -The City agrees that, if by reason of any such insufficiency of the Net Proceeds, the City shall choose to repair the Premises and make any payments pursuant to the provisions of this Section 10.03, the City shall not be entitled to any reimbursement from the Landlord or the Lender however, the City shall be entitled to a pro rata decrease in the Base Rentals and Additional Rentals payable under Section 6.02 of this Lease during the repair, restoration, modification, improvement or replacement of the Premises, in an amount equal to any payments received by the Landlord from business interruption insurance required under Section 9.05(c)(ix) of this Lease.

Section 10.04. Cooperation of Landlord. The Landlord shall cooperate fully with the City in the filing of any proof of loss with respect to any insurance policy or performance bond covering the events described in Section 10.01 of this Lease, in the prosecution or defense of any prospective or pending condemnation proceeding with respect to the Premises or any portion thereof, or in any action relating to any construction contract.

ARTICLE XI

COVENANTS

Section 11.01. Operations. The City hereby acknowledges and declares that the City is solely responsible upon and after the City's final acceptance of the Premises, for the operation and maintenance of the completed Premises during the Lease Term, and that the Landlord has no responsibility therefor.

Section 11.02. Further Assurances and Corrective Instruments. The Landlord and the City agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably be required for correcting any inadequate or incorrect description of the Premises hereby leased or intended so to be, or for otherwise carrying out the intention hereof.

Section 11.03. Landlord and City Representatives. Whenever under the provisions hereof the approval of the Landlord, the Lender or the City is required to take some action at the request of the other, unless otherwise provided, such approval or such request shall be given for the Landlord by the Landlord Representative, by the Lender by their respective Lender Representatives, and for the City by the City Representative, and the Landlord, the Lender and the City shall be authorized to act on any such approval, or request.

Section 11.04. Landlord Compliance. Landlord represents and warrants that, to its knowledge, as of the date of this Lease, the Premises comply with all applicable laws, statutes, ordinances, rules, codes, regulations, orders, and interpretations of all federal, state, and other governmental or quasi-governmental authorities having jurisdiction over

the Premises (collectively, “Laws”). Except as otherwise provided herein, such compliance shall be at Landlord’s sole cost and expense. Such compliance shall be at City’s sole cost and expense if it is required solely and uniquely as a result of City’s manner of use or occupancy of the Premises.

Section 11.05. City Compliance. City will promptly comply with all Laws relating to City’s use or occupancy of the Premises. At its sole cost and expense, City will promptly cause the Premises to comply with all Laws to the extent that such compliance is required solely as a result of City’s use or occupancy of the Premises for other than normal and customary office purposes.

Section 11.06. Environmental Matters.

(a) ***Landlord’s Obligations.***

(i) Landlord hereby represents and warrants to City that, to its knowledge:

(A) the Premises is not contaminated by any Hazardous Materials;

(B) no portion of the Premises is being used for the treatment, storage, or disposal of any Hazardous Waste;

(C) no Hazardous Materials are being used, generated, or disposed of on or about the Premises except in compliance with all applicable Environmental Laws; and

(D) the Premises is not on any governmental list of contaminated properties, nor is any investigation, administrative order or notice, consent order, or agreement for litigation in existence or anticipated with respect to the Premises.

(ii) Landlord covenants that, during the term of this lease, it will not cause or permit the treatment, storage, or disposal of any Hazardous Waste in, on or about any part of the Premises by Landlord, its agents, employees, or contractors in violation of any Environmental Laws, and it will permit the introduction of other Hazardous Materials to the Premises only in compliance with all Environmental Laws.

(iii) Landlord will be solely responsible for and will defend, indemnify, and hold City, its agents, and employees harmless from and against all reasonable, actual, and direct claims, costs, liabilities and penalties, including reasonable attorney fees and costs arising out of or in connection with Landlord’s breach of its obligation under this Section,

which liability is subordinate to Landlord's obligations under the Loan Documents. Landlord will be solely responsible for and will defend, indemnify, and hold City, its agents, and employees harmless from and against any and all reasonable, actual, and direct claims, costs, liabilities and penalties, including reasonable attorney fees and costs, arising out of or in connection with the removal, CERCLA or other cleanup, or restoration of the Site, which liability is subordinate to Landlord's obligations under the Loan Documents, except for any cleanup caused by City's introduction of Hazardous Materials to the Site. Landlord's obligations under this section will survive the expiration or other termination of this Lease.

(iv) If removal, cleanup, or restoration work materially interferes with the City's use of the Premises, in City's reasonable determination, then, without limiting City's other available rights and remedies, if such removal, cleanup, or restoration work continues for a period in excess of 60 business days, Rent will abate hereunder until such removal, cleanup, or restoration is completed; provided, however, the Landlord shall have the right to terminate this Lease.

(b) ***City's Obligations.***

(i) City will not cause the storage, treatment or disposal of any Hazardous Materials in, on, or about the Premises or any part thereof in violation of any Environmental Laws. City will not permit the Premises to be used or operated in a manner that may cause the Premises or any portion thereof to be contaminated by any Hazardous Materials in violation of any Environmental Laws.

(ii) City will be solely responsible for the City's introduction of Hazardous Materials to the Premises in violation of Environmental Laws. City's obligations under this section shall survive the expiration or other termination of this Lease.

(c) ***Mutual Obligations.*** Each party will promptly notify the other party and the Lender of (A) any and all enforcement, cleanup, remedial, removal, or other governmental or enforcement cleanup or other governmental or regulatory actions instituted, completed or threatened pursuant to any Environmental Laws relating to any Hazardous Materials affecting any part of the Premises; and (B) all claims made or threatened by any third party against City, Landlord or any part of the Premises relating to damage, contribution, cost recovery, compensation, loss or injury resulting from any Hazardous Materials on or about the Premises or any part of the Premises.

(d) ***Definitions.***

“Hazardous Materials” means asbestos, explosives, radioactive materials, hazardous waste, hazardous substances, or hazardous materials including, without limitation, substances defined as “hazardous substances” in the Comprehensive Environmental Response Compensation Liability Act of 1980, as amended, 42 U.S.C. Sections 9601-9657 (“CERCLA”); the Hazardous Material Transportation Act of 1975, 49 U.S.C. Sections 1801-1812; the Resource Conservation Recovery Acts of 1976, 42 U.S.C. Sections 6901-6987; the Occupational Safety And Health Act of 1970, 29 U.S.C. Section 651, et seq., or any other federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to, or imposing liability or standards of conduct concerning hazardous materials, wastes or substances now or at any time hereinafter in effect (collectively, “Environmental Laws”).

“Hazardous Waste” means hazardous waste as defined under the Resource Conservation Recovery Act of 1976, 42 U.S.C. Sections 6901-6987.

Section 11.07. Compliance With Requirements. During the Lease Term, the City and the Landlord shall observe and comply promptly with all current and future orders of all courts having jurisdiction over the Premises or any portion thereof, and all current and future requirements of all insurance companies writing policies covering the Premises or any portion thereof. The City shall use the Premises only in a careful, safe and proper manner, and shall not use the Premises in any manner or for any purpose prohibited by any applicable federal, State, county or municipal laws, ordinances, rules or regulations or in violation of provisions set forth in Section 11.09, related to Tenant Excluded Business restrictions. The City shall not intentionally commit any waste or nuisance on the Premises.

Section 11.08. Reporting Requirements. The City agrees promptly to provide or cause to be provided to the Landlord such financial, statistical and other factual information as the Landlord shall from time to time reasonably request regarding the City and its lease of the Premises.

Section 11.09. New Markets Tax Credit Covenants and Tenant Excluded Businesses.

- (a) The City shall not operate and shall not allow any sublessee to operate on the Premises any trade or business consisting of any of the following (each, a “Tenant Excluded Business”): a) the rental to others of “residential rental property” (as such term is defined in Section 168(e)(2)(A) of the Tax Code); (b) the operation of any private or commercial golf course, country club, massage parlor, hot tub or suntan facility, race track or other facility used for gambling,

any store the principal business of which is the sale of alcoholic beverages for consumption off premises, or any check cashing store; (c) the development or holding of intangibles for sale or license; (d) farming (within the meaning of Section 2032A(e)(5)(A) or (B) of the Tax Code); (e) the operation of any a bank, credit union or other financial institution; provided that any tenant or subtenant may operate a state or federally chartered bank or thrift; (f) any type of sexually oriented business, adult entertainment or adult bookstore; including but not limited to any facility selling or displaying adult or pornographic books, pornographic literature, pornographic videotapes or pornographic materials in any medium, or any facility providing adult entertainment or other adult services (for purposes of this limitation, materials or activities shall be considered “adult” or “pornographic” if the same are not available for sale or rental to children under eighteen (18) years old because they explicitly deal with or depict human sexuality); (g) escort services, dating services, or similar matchmaking or companion services; (h) without limitation of (b) above, bingo or similar games of chance, including, without limitation, the sale of lottery tickets; (i) the sale of any firearms, ammunition or weapons, or a shooting gallery of any type; (j) the sale of fireworks, except as an incidental part of another primary business; (k) pay day lending activities, pay day advances, pay check advances, or any similar type of lending activity; (l) pawn shops, pawn brokers, car title lenders (which, for purposes of this limitation, will not include auto loans made by a state or federally chartered bank or thrift), or any similar type of lending activity; (m) check cashing services, except as an incidental part of another primary business or incident to the banking activities of a state or federally chartered bank or thrift; (n) debt collection activities, debt consolidation services, credit repair or credit restoration activities, except as such activities are incidental to banking activities conducted by a state or Federally chartered bank or thrift; (o) bail bond services of any kind, or any activities of a bail bond agent; (p) the sale, distribution, marketing, or production of medical marijuana, medical cannabis or any constituent cannabinoids such as THC, as well as any substance considered to be synthetic cannabinoids (this limitation applies broadly, regardless of whether the activity is conducted by collectives, collective caregivers, co-ops, growers, or any other entity or organization); (q) the sale, distribution, or manufacture of any type of drug paraphernalia; (r) tattoo parlors or any establishment that performs tattooing; (s) a bar, restaurant or other establishment, the principal business of which is the sale of alcohol for consumption on-premises (for purposes of this limitation, an establishment shall be considered to have the sale of alcohol for consumption on-premises as a principal business if: (i) alcohol sales amount to fifty percent (50%) or more of the establishment’s gross receipts in any month; (ii) there is no independent, full service kitchen to service in restaurant dining; (iii) there are no waiters and table service for dining; (iv) minors are prohibited from entry during all or at specified times of the day; or (v) more than thirty percent (30%) of the square footage of the premises is devoted principally to the sale and consumption of alcohol on premises); (t) businesses based predominantly

on inbound or outbound telemarketing activities, except as such calls are an incidental part of another primary business; or (u) multi-level marketing activities, the sale of multi-level business opportunities or network marketing activities. In no event shall any portion of the Premises be used for a Tenant Excluded Business.

(b) For so long as the Loan Agreement remains in effect, the City shall provide such information as may be reasonably requested by the Landlord on behalf of the Lender in order to comply with requirements of the CDFI Fund with respect to program data collection for the New Markets Tax Credits program. The Premises shall be operated in a manner that satisfies and shall continue to satisfy all restrictions applicable to the Premises and real property on which the Premises is located, including without limitation all restrictions related to a Tenant Excluded Business.

Failure of the City or any subtenant to comply with the prohibitions of this Section 11.09, or failure of the City to enforce prohibitions set forth in this Sections 11.09 or 12.01 against any subtenant, will be a basis for immediate termination of this Lease.

ARTICLE XII

ASSIGNMENT, SUBLEASING, MORTGAGING AND SELLING

Section 12.01. Assignment and Subleasing by the City. This Lease may not be assigned by the City for any reason. However, the Premises may be subleased, as a whole or in part, by the City, with the prior written consent of the Landlord and the Lender; subject, however, to each of the following conditions:

(a) this Lease, and the obligations of the City hereunder, shall, at all times during the Initial Term and any Renewal Terms, remain obligations of the City, and the City shall maintain its direct relationship with the Landlord, notwithstanding any sublease;

(b) the City shall furnish or cause to be furnished to the Landlord and the Lender, for the Landlord's and Lender's approval, a copy of any sublease agreement, which agreement shall provide that such sublease shall terminate if the subtenant engages in a Tenant Excluded Business;

(c) no sublease by the City shall cause the Premises to be used for any purpose which would violate the constitution, statutes or laws of the State or the Charter or violate any term of this Lease; and

(d) no sublease shall be permitted if the sublessee would thereafter conduct any business with the Premises which would be a Tenant Excluded Business.

Section 12.02. Governmental Immunity. The Colorado Governmental Immunity Act, Article 10 of Title 24, C.R.S., now existing or as subsequently amended or any statute superseding such Act. Further, nothing in this Lease shall be construed or interpreted to require or provide for indemnification of the Landlord by the City for any injury to any person or any property damage whatsoever which is caused by the negligence or other misconduct of such Landlord or its agents or employees.

Section 12.03. Restrictions on Mortgage or Sale of Premises. The City and the Landlord agree that, except for: (a) any exercise by the Landlord or the Lender of the remedies afforded by this Lease and the Loan Documents, respectively; (b) the right of the City to sublease all or a portion of the Premises pursuant to Section 12.01 of this Lease; (c) any substitutions, additions, modifications and improvements of the Premises pursuant to Section 9.02 of this Lease; and (d) any removal, substitution, sale or other disposition of Equipment pursuant to Section 9.03 of this Lease, neither the Landlord nor the City will, except with respect to Permitted Encumbrances and as otherwise set forth herein, mortgage, sell, assign, transfer or convey, the Premises or any portion thereof during the Lease Term.

ARTICLE XIII

EVENTS OF DEFAULT AND REMEDIES

Section 13.01. Events of Default Defined. Any one of the following shall be “Events of Default” under this Lease:

(a) failure by the City to pay any Base Rentals, Additional Rentals or any other amounts due under this Lease when due during the Lease Term;

(b) failure by the City to vacate the Premises (removing all the Equipment to the extent set forth herein) by the expiration of the Initial Term or Renewal Term during which an Event of Nonappropriation occurs; or

(c) failure by the City to observe and perform any covenant, condition or agreement on its part to be observed or performed, other than as referred to in clause (a) or (b) above, for a period of 30 days after written notice, specifying such failure and requesting that it be remedied, shall be given to the City by the Landlord, unless the Landlord shall agree in writing to an extension of such time prior to its expiration; provided, however, that if the failure stated in the notice cannot be corrected within the applicable period, the Landlord shall not unreasonably withhold its consent to an extension of such time if corrective action shall be instituted by the City within the applicable period and diligently pursued

until the default is corrected and such extenuation will not cause Landlord to violate the terms of the Loan Documents.

The foregoing provisions of this Section are subject to the following limitations: (a) the City shall be obligated to pay the Base Rentals and Additional Rentals only during the Lease Term, except as otherwise expressly provided in this Lease; and (b) if, by reason of Force Majeure, the City shall be unable in whole or in part to carry out any agreement on its part herein contained, other than the obligations on the part of the City contained in Article VI of this Lease, the City shall not be deemed in default during the continuance of such inability. The City agrees, however, to remedy, as promptly as legally and reasonably possible, the cause or causes preventing the City from carrying out its agreement; provided that the settlement of strikes, lockouts and other industrial disturbances shall be entirely within the discretion of the City.

Section 13.02. Remedies on Default. Whenever any Event of Default referred to in Section 13.01 of this Lease shall have happened and be continuing, the Landlord may terminate the Lease Term and may give notice to the City to vacate the Premises (removing all the Equipment to the extent set forth herein) within forty-five (45) days from the date of such notice. After the occurrence of an Event of Default the Landlord may, without any further demand or notice, foreclose through the courts on the Premises, and, to the extent deemed owned by the Landlord as set forth herein, exercise all the rights and remedies of a secured party under the Colorado Uniform Commercial Code with respect to the Equipment, and take one or any combination of the following additional remedial steps:

(a) The Landlord may lease the Premises or any portion thereof without the consent of the City.

(b) The Landlord may recover from the City:

(i) the portion of Base Rentals and Additional Rentals which would otherwise have been payable hereunder, allocable to any period in which the City continues to occupy the Premises; and

(ii) Base Rentals and Additional Rentals which would otherwise have been payable by the City hereunder during the remainder, after the City vacates the Premises, of the Initial Term or Renewal Term in which such Event of Default occurs; provided, however, the Landlord shall be obligated to the City to use its best efforts to lease the Premises for the remainder of such Initial Term or Renewal Term, as provided in paragraph (a) of this Section, and the Net Proceeds of such leasing shall be offset against the amount recoverable from the City under this clause (ii).

(c) Notwithstanding anything to the contrary set forth herein, and for avoidance of doubt, (i) if, in the Initial Term or any Renewal Term, (A) the actual

amount of costs and expenses of items included in the definition of Additional Rentals exceeds the amount the City appropriated for Additional Rentals, or exceeds the maximum potential obligation for Additional Rentals set forth in Section 6.02(d) of this Lease, and (B) the City does not pay the full amount of such costs and expenses as Additional Rentals, then such nonpayment is an Event of Default under this Lease; and (ii) if this Lease is terminated pursuant to its terms prior to exercise of the Put or the Call, the provisions of Section 7.01 (Option to Purchase) are terminated and of no force or effect.

(d) The Landlord may take whatever action at law or in equity may appear necessary or desirable to enforce its right in and to the Premises under this Lease.

Section 13.03. Limitations on Remedies. A judgment requiring a payment of money may be entered against the City by reason of an Event of Nonappropriation only to the extent that the City fails to vacate the Premises as required by Section 6.05 of this Lease. Notwithstanding clause (b)(ii) of Section 13.02 of this Lease, any Event of Default consisting of failure by the City to vacate the Premises by the expiration of the Initial Term or Renewal Term during which an Event of Nonappropriation occurs shall not result in any liability for Base Rentals or Additional Rentals allocable to any period other than the period in which the City continues to occupy the Premises.

Section 13.04. No Remedy Exclusive. Subject to Section 13.03 hereof, no remedy herein conferred upon or reserved to the Landlord is intended to be exclusive, and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power, and the same may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Landlord to exercise any remedy reserved in this Article, it shall not be necessary to give any notice, other than such notice as may be required in this Article.

Section 13.05. Waivers. The Landlord may waive any Event of Default under this Lease and its consequences, as the Landlord deems to be in its best interests. In the event that any agreement contained herein should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 13.06. Waiver of Appraisal, Valuation, Stay and Extension. The Landlord and the City agree, to the extent permitted by law, that in the case of a termination of the Lease Term by reason of an Event of Nonappropriation or an Event of Default, neither the Landlord nor the City nor any one claiming through or under either of them shall or will set up claim or seek to take advantage of any appraisal, valuation, stay or extension laws now or hereafter in force in order to prevent or hinder the enforcement of this Lease; and the Landlord and the City, for themselves and all who

may at any time claim through or under either of them, each hereby waives, to the full extent that it may lawfully do so, the benefit of all such laws; provided, however, that the Landlord, for itself and all who may at any time claim through or under the Landlord, shall retain all rights of redemption.

ARTICLE XIV

MISCELLANEOUS

Section 14.01. Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when delivered or mailed by certified or registered mail, postage prepaid, as follows:

if to the City: Denver Media Services
City and County of Denver
1437 Bannock St.
Mailbox P3
Denver, CO 80202
Attention: Contract Administrator
Phone No. 720-865-2300

With copy to: Denver City Attorney's Office
201 West Colfax Ave., Dept. 1207
Denver, CO 80202
Attention: Municipal Operations
Phone No. (720-) 913-3275

if to the Landlord: CMC QALICB, LLC
1089 Bannock Street
Denver CO, 80204
Attention: Danna Luo
Email: Dannaluo@rmpbs.org

after receipt of the certificate of occupancy for the Unit,
Borrower's address is:

CMC QALICB, LLC
2201 Arapahoe Street, Building Unit 1
Denver, CO 80205
Attention: Danna Luo
Email: Dannaluo@rmpbs.org.

With copy to: Kutak Rock LLP
1801 California Street, Suite 3000
Denver, CO. 80202

Attention: Carol Mihalic, Esq.
Phone No. (303) 292-7805
E-Mail: Carol.Mihalic@kutakrock.com

if to the Lender:

Rose Urban Green Sub-CDE XVI, LLC
Attn: Charles J. Perry
4500 W. 38th Avenue, Ste 210
Denver, CO 80212
Attention: Chuck Perry
Phone No. 720-403-8901
chuck@perry-rose.com

With copy to:

Manatt, Phelps & Phillips, LLP
7 Times Square
New York, NY 10036
Attention: Neil S. Faden
Phone No. (212) 830-7181
Fax: (212) 790-4545
E-mail: nfaden@manatt.com

if to the RMPM:

Rocky Mountain Public Media, Inc.
1089 Bannock Street
Denver CO, 80204
Attention: Danna Luo
Email: Dannaluo@rmpbs.org

after receipt of the certificate of occupancy for the
Premises, Borrower's address is:

Rocky Mountain Public Media, Inc.
2201 Arapahoe Street, Building Unit 1
Denver, CO 80205
Attention: Danna Luo
Email: Dannaluo@rmpbs.org.

With copy to:

Kutak Rock LLP
1801 California Street, Suite 3000
Denver, CO. 80202
Attention: Carol Mihalic, Esq.
Phone No. (303) 292-7805
E-Mail: Carol.Mihalic@kutakrock.com

The City, the Lender and the Landlord may, by written notice, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

Section 14.02. Binding Effect. This Lease shall inure to the benefit of and shall be binding upon the Landlord and the City and their respective successors and assigns, subject, however, to the limitations contained in Article XII of this Lease.

Section 14.03. Net Lease. This Lease shall be deemed and construed to be a “net lease,” and the City shall pay absolutely net during the Lease Term, the Base Rentals, Additional Rentals and all other payments required hereunder, free of any deductions, and without abatement, deduction or setoff (other than credits against Base Rentals expressly provided for in this Lease).

Section 14.04. Payments Due on Holidays. If the date for making any payment or the last day for performance of any act or the exercising of any right, as provided in this Lease, shall be a legal holiday, such payment may be made or act performed or right exercised on the next succeeding day that is not a legal holiday or a day on which the City is authorized by law to remain closed with the same force and effect as if done on the nominal date provided in this Lease.

Section 14.05. Severability. In the event that any provision of this Lease, other than the requirement of the City to pay Base Rentals and the requirement of the Landlord to provide quiet enjoyment of the Premises, shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 14.06. Execution in Counterparts. This Lease may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 14.07. Applicable Law. This Lease shall be governed by and construed in accordance with the laws of the State, without regard to conflict of law principles.

Section 14.08. Captions. The captions or headings herein are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Lease.

Section 14.09. Lender. All references in this Lease to the Lender’s rights, shall terminate, unless otherwise set forth herein, upon repayment of the Loan in full.

Section 14.10. Nondiscrimination. In connection with the performance of work under this Lease, Landlord 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 Landlord further agrees to insert the foregoing provision in all subcontracts hereunder.

Section 14.11. Examination of Records. Any authorized agent of the City, including the City Auditor or his or her representative, has the right to access and the right to examine any pertinent books, documents, papers and records of the Landlord, involving transaction related to this Lease until the latter of three (3) years after the final payment under this Lease or expiration of the applicable statute of limitations.

Section 14.12. Indemnity. The Landlord shall indemnify, save harmless and defend the City against any all damages to property or injuries to or death of any person or persons, including property and employees or agents of the City, and shall defend, indemnify and save harmless the City from any and all claims, demands, suits, actions or proceedings including workmen's compensation claims, in any way resulting from or arising out of the areas of responsibility of the Landlord and acts or omissions of employees or agents of the Landlord or its subcontractors, provided, however, that the Landlord need not indemnify or save harmless the City, its officer, agents and employees from damages resulting from the sole negligence of the City's officers, agents and employees.

Section 14.13. Electronic Signatures And Electronic Records. Landlord consents to the use of electronic signatures by the City. This Lease, 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 Lease 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 Lease 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.

[Remainder 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: TECHS-201844521-00

Contractor Name: CMC QALICB LLC

IN WITNESS WHEREOF, an authorized representative of the Landlord and the City have each executed this Lease. All of the above are effective as of the date first above written.

CMC QALICB, LLC, a Colorado limited liability company, as the Landlord

By: Rocky Mountain Public Media, Inc., a Colorado nonprofit corporation, its managing member

By 
Name: Amanda Mountain
Title: President & CEO

ACKNOWLEDGEMENT

STATE OF COLORADO)
)ss.
COUNTY OF DENVER)

On the 17th day of October in the year 2018, before me, Ashley Torrez, a Notary Public in and for said County and State, personally appeared Amanda Mountain, as President and CEO of Rocky Mountain Public Media, Inc., a Colorado nonprofit corporation, who is the managing member of CMC QALICB, LLC, a Colorado nonprofit corporation, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the foregoing instrument and acknowledged to me that (s)he executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, and the entity upon behalf of which the individual acted, executed the instrument.

WITNESS my hand and official seal.

[SEAL]

**ASHLEY TORREZ
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20174043498
MY COMMISSION EXPIRES 10/19/2021**


Notary Public

My Commission Expires: Oct 19, 2021



EXHIBIT A
LEGAL DESCRIPTION OF THE PREMISES

EXHIBIT A

LANDLORD-TENANT WORK DELINEATION NARRATIVE

Legal Description of Leased Premises is as follows:

“BUILDING UNIT 1, Buell Public Media Center, according to the Planned Community Declaration recorded _____, 2018, in the records of the Clerk and Recorder of the City and County of Denver, Colorado, at Reception No. _____, and the Planned Community Map for Buell Public Media Center recorded _____, 2018, in such records at Reception No. _____, as the same may be amended and supplemented from time to time as permitted under such Declaration.” Building Unit 1 is located within LOTS 17 THROUGH 28, INCLUSIVE, BLOCK 81, EAST DENVER, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

Building Unit 1 contains 4,571 square feet.

Rocky Mountain Public Media – Buell Media Center

THE BUILDING SUMMARY

The Building Unit 1 is a legally separate and distinct unit within a larger project that consists of a new three story mixed use building which will include one level of underground parking. Primary access to the Community Media Center (“CMC”) will be via either the main building entry or the North building entry off the courtyard. Unless otherwise revised based on further buildout in the future as provided for in the Planned Community Declaration (the “Declaration”): (i) the after-hours entry is limited to the North building entry. The courtyard will have a locked gate with an intercom and buzzer system to allow entry, and (ii) the courtyard will have a locked vehicular gate off the alley. The building will not have a loading dock; loading will be via the alley or the courtyard (by special arrangement to open the alley gate). Applicable code compliance will be a minimum requirement for the RMPM Building.

SITE IMPROVEMENTS

SIGNAGE

Exterior signage provided by the tenant must be approved by the Landlord and shall comply with the allowable signage for the entire building.

EXTERIOR LIGHTING

Lighting will be in accordance with Denver requirements with aesthetics and safety in mind for streets and pedestrian sidewalks. See final electrical lighting plans and site plans for exterior lighting scope.

DRAINAGE

The site is drained through an underground Stormwater infiltration vault under the courtyard. Drainage shall comply with all local codes for storm water control.

UTILITY INFRASTRUCTURE

All utilities shall be provided to the site and located underground within public utility easements. These will include, storm sewer, sanitary sewer, domestic water, natural gas, fire water service, electrical power, telecommunications and other technology providers.

Dedicated tele data provider service entry conduits will not be provided. It is anticipated that the CMC will be served by a common service provider(s).

BUILDING SHELL

STRUCTURAL

The floor slab over the garage is a two-way mild reinforced concrete slab. Insulation is provided at the underside of the slab below all occupied spaces. The above grade structure is a cross braced steel frame with concrete slabs on metal decking.

EXTERIOR FACADE

The exterior wall cladding is a mix of brick, storefront windows, and metal panel. Exterior soffits are painted gypsum soffit board. The exterior wall is insulated per code requirements. Roller shades will be provided at exterior windows.

CMC INTERIORS

BUILDING COMMON HALLWAY

- i. Floors: Polished Concrete.
- ii. Walls: Painted drywall.
- iv. Ceilings: Building standard ACT.
- v. Lighting: see final lighting plans.
- vi. Doors are wood veneer, see final door schedule for hardware.

CMC SPACES

Office Areas and Classroom:

- i. Floors: Building standard carpet tile
- ii. Walls: Painted Drywall, Full height only where required for acoustical separation.

- iii. Millwork: None provided (by tenant)
- iv. Ceilings: Building standard ACT.
- v. Lighting: see final lighting plans.
- vi. Doors in this space
- vii. Electrical, see final schedule for type, location, and quantity
- viii. Cable drops see final schedule for type, location, and quantity

Technical Spaces:

- i. Floors: Building standard carpet tile for edit suites and Digital Studio, exposed concrete for CMC Studio,
- ii. Walls: Painted Drywall, see final plans for specific wall construction.
- iii. Millwork: None provided (by tenant)
- iv. Ceilings: Building standard ACT except at CMC studio which has a drywall isolation ceiling and a 5'x5' pipe grid.
- v. Lighting: see final lighting plans (note CMC studio has "house" lights only, no studio technical lighting is provided.
- vi. Doors in this space
- vii. Electrical, see final schedule for type, location, and quantity
- viii. Cable drops see final schedule for type, location, and quantity

See Exhibit A for CMC technical infrastructure final approved plans for more detail on interior fit-out

See Exhibit A for 90% Construction documents

JANITOR'S CLOSET

CMC will utilize a Janitor closet provided in the main building core. CMC space does not have its own closet.

MECHANICAL

CENTRAL ROOF TOP AIRHANDLER HVAC SYSTEM

The building is conditioned by two roof top package Variable Air Volume HVAC units sized to accommodate anticipated peak cooling loads. Cooling loads are anticipated to be 350 to 400sf ton for all spaces except for the CMC Studio and Control rooms for which a combined peak cooling load of 50,600bth/hr is anticipated. The CMC Studio space heat load was determined based on using 100% LED studio lighting, use of other less efficient lighting technologies will require detailed analysis to verify that the cooling capacity is not exceeded. Space heating and temperature control is provided by VAV boxes and Fan Powered VAV boxes with electric heating coils.

PLUMBING

Building water supply entrance will be provided for both fire protection and domestic water service. A complete building shell plumbing system will be provided, including all underground piping to public mains. Sanitary waste piping, sanitary vent piping, domestic hot / cold water piping, and storm sewer piping will be installed in accordance with all applicable codes.

No plumbing systems are included in the CMC space. If additional plumbing fixtures are desired by the Tenant (at Tenant's expense) any drains must be coordinated with required parking garage head height clearances.

FIRE PROTECTION

A fully sprinklered space will be provided and installed by landlord. No pre-action or other specialty fire suppression systems are provided outside of the Technical Core. The Technical Core will be provided with a pre-action suppression system. This system shall comply with Denver codes.

ELECTRICAL

The entire electrical distribution system shall comply with Denver codes.

The CMC space will be powered from panels shared with other ground floor systems and located in the main electrical room in the garage. CMC power may be separately metered.

The CMC studio will be provided with a 100 amp panel for technical power systems including studio lighting. The CMC Studio electrical load was determined based on using 100% LED studio lighting, use of other less efficient lighting technologies will require detailed analysis to verify that the electrical capacity is not exceeded. See final electrical plans for exact scope.

A base building diesel powered emergency generator will be provided for life safety loads and Technical Core systems. The Technical Core will also be provided with UPS backup sufficient to bridge a power outage for the duration needed for the generator to start and take the load. No other backup power is available.

TELEPHONE/DATA SYSTEMS

A main telephone frame (MPOE) room will be located off the alley near the Technical Core. The Technical core will have space allocated and made available by separate agreement for

use by Tenant of up to 8 Tenant equipment racks. These racks will be in line with and not separated from RMPM's equipment racks.

RMPM will provide cable tray and conduit pathways from the MPOE to the Technical Core and from the Technical Core to the hallway outside of the CMC studio and CMC office area. This infrastructure will be shared with RMPM systems Back boxes with conduits stubbed up to above the ceiling will be provided at all device outlet location.

The Tenant must provide all cabling, devices, and equipment for their teledata systems. RMPM can provide cabling at the Tenant's expense if desired.

FIRE ALARM SYSTEM

Landlord shall install a complete fire alarm system in compliance of all applicable codes.

ACCESS CONTROL SYSTEM

A card access system shall be provided for the building. Specific doors to be included for card reader access are: the North building entry door, CMC entry door at the CMC Lobby space, CMC Studio doors off the main hallway, CMC Studio Control room off the main hallway, and the door from the CMC office area into the Equipment Rental room. Authorized Tenant personnel will also have access to building common area secured doors as granted by RMPM by separate arrangement agreement with RMPM. All other doors requiring access control will be via keyed locksets.

INTRUSION DETECTION AND CCTV SECURITY SYSTEMS

These systems are not being provided by RMPM

EXHIBIT B
BASE RENTALS SCHEDULE AND
ADDITIONAL RENTALS SCHEDULE

EXHIBIT B

**CMC QALICB LLC
BASE RENTALS SCHEDULE AND ADDITIONAL RENTALS SCHEDULE**

Lease Commencement Date	5/1/2020 *						
Payment Dates	3/1, 6/1, 9/1, 12/1						
Sq. Ft.	5,490						
Period	Base Rentals Lease Payments	Annual Base Rentals Lease Payments	\$ / sq. ft.	Additional Rentals Lease Payments	Annual Additional Rentals Lease Payments	Total Lease Payments	Annual Lease Payments
5/1/20							
June-20	\$ 5,000			\$ 5,000		\$ 10,001	
September-20	7,500			7,500		15,000	
December-20	7,500	\$ 20,000	\$ 5.46	7,500	\$ 20,001	15,000	\$ 40,001
March-21	7,500			7,500		15,000	
June-21	7,500			7,500		15,000	
September-21	7,500			7,500		15,000	
December-21	7,500	\$ 30,000	\$ 5.46	7,500	\$ 30,000	15,000	\$ 60,000
March-22	7,500			7,500		15,000	
June-22	7,500			7,500		15,000	
September-22	7,500			7,500		15,000	
December-22	7,500	\$ 30,000	\$ 5.46	7,500	\$ 30,000	15,000	\$ 60,000
March-23	7,500			7,500		15,000	
June-23	7,500			7,500		15,000	
September-23	7,500			7,500		15,000	
December-23	7,500	\$ 30,000	\$ 5.46	7,500	\$ 30,000	15,000	\$ 60,000
March-24	7,500			7,500		15,000	
June-24	7,500			7,500		15,000	
September-24	7,500			7,500		15,000	
December-24	7,500	\$ 30,000	\$ 5.46	7,500	\$ 30,000	15,000	\$ 60,000
March-25	7,500			7,500		15,000	
June-25	7,500			7,500		15,000	
September-25	7,500			7,500		15,000	
December-25	7,500	\$ 30,000	\$ 5.46	7,500	\$ 30,000	15,000	\$ 60,000
		\$ 170,000		\$ 170,001	\$ 170,001	\$ 340,001	\$ 340,001

* Tentative, based on certificate of occupancy and actual placement in service date.

EXHIBIT C
INSURANCE REQUIREMENTS



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
10/10/2018

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER ISU Insurance Services of Colorado 350 Indiana Street, Suite 750 Golden CO 80401		CONTACT NAME: Brenda Crozier PHONE (AC, No, Ext): (303) 534-2133 E-MAIL ADDRESS: bcrozier@isuinsurance.com FAX (AC, No): (303) 892-5579	
INSURED CMC QALICB, LLC 1089 Bannock St. Denver CO 80204		INSURER(S) AFFORDING COVERAGE INSURER A: Federal Insurance Company INSURER B: INSURER C: INSURER D: INSURER E: INSURER F:	

COVERAGES CERTIFICATE NUMBER: 18-19 LIAB REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC <input type="checkbox"/> OTHER		Y	36057445	10/10/2018	10/10/2019	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 300,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMPIOP AGG \$ 2,000,000
A	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS NON-OWNED AUTOS ONLY		Y	36057445	10/10/2018	10/10/2019	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
	UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below		Y/N	N/A			PER STATUTE <input type="checkbox"/> OTH-ER <input type="checkbox"/> E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

The City and County of Denver, its elected and appointed officials, employees and volunteers are additional insured with regard to the General Liability and Hired/Non-Owned Liability coverages.

CERTIFICATE HOLDER City and County of Denver 1437 Bannock St. Mailbox P3 Denver CO 80202	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE <i>Brenda Crozier</i>
---	---

EXHIBIT D
SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

Record and
Return to:

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

(Buell Media Center)

This Subordination, Non-Disturbance and Attornment Agreement (this "Agreement") is entered into as of this ___ day of October, 2018, by and among CITY AND COUNTY OF DENVER, COLORADO, a municipal corporation and political subdivision of the State of Colorado (the "Tenant"); CMC QALICB, LLC, a Colorado limited liability company, having its principal office and place of business at 1089 Bannock Street, Denver Colorado, 80204, and after receipt of a certificate of occupancy is received with respect to the Premises, as defined below, 2201 Arapahoe Street, Building Unit I, Denver, CO 80205 (the "Landlord" or the "Borrower"); and Rose Urban Green Sub-CDE XVI, LLC, a Delaware limited liability company, having an office at c/o The Rose Urban Green Fund, LLC, 4500 W. 38th Avenue, Suite 210, Denver, Colorado 80212 (together with its successors and or assigns, the "Lender").

RECITALS

- A. Borrower is the fee owner of a commercial condominium unit described in Exhibit A attached hereto and made a part hereof, and the improvements thereon (collectively the real property and the improvements are the "Property").
- B. Borrower, as Landlord, and Tenant are parties to that certain Premises Lease Agreement (as the same may have or may hereafter be amended, modified, renewed, extended or replaced) dated as of the date hereof (the "Lease"), with respect to the Premises (as defined in the Lease, and hereinafter the definition of "Premises" set forth in the Lease is incorporated herein), pursuant to which the Landlord is leasing the Premises to the Tenant and the Tenant is leasing the Premises from the Landlord.

- C. Lender intends to make a loan to Borrower (the "Loan"), which will be evidenced by a promissory note (the "Note") and secured by, among other things, that certain Construction Deed of Trust with Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing (the "Deed of Trust"), encumbering the Property, which Deed of Trust will be recorded contemporaneously with this Agreement, together with such other instruments as evidence or secure the Loan. Lender has agreed to make the Loan to Borrower in reliance upon, among other things, the terms of this Agreement.
- D. Lender, Borrower and Tenant desire to confirm their understanding with respect to the Lease and the Loan and the rights of Tenant and Lender.
- E. Tenant, as the City and County of Denver, is a governmental authority and as such has inherent governing and regulatory powers under the Constitution of the State of Colorado. The attornment and subordination provided hereunder are effective as to the City solely in the City's capacity as "Tenant" under the Lease and do not prohibit the City from any use of its inherent governmental authority.

AGREEMENT

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

1. Subordination. The Lease and the leasehold estate created pursuant to the Lease and all of Tenant's rights thereunder are hereby subordinated and subject to the Deed of Trust and the liens thereof and all advances and rights of Lender thereunder and to any all renewals, modifications, substitutions, replacements, consolidations and extensions thereof, as fully and as if the Deed of Trust and any and all of its increases, renewals, modifications, consolidations and extensions had been executed, delivered and recorded prior to the execution and delivery of the Lease and the recording of any Notice of Lease or Memorandum of Lease relating to the Lease, if applicable. Without affecting the foregoing subordination, Lender may, from time to time: (a) extend, in whole or in part, by renewal or otherwise, the terms of payment or performance of any obligation secured by the Deed of Trust; (b) release, surrender, exchange or modify any obligation secured by the Deed of Trust, or any security for such obligation; or (c) settle or compromise any claim with respect to any obligation secured by the Deed of Trust or against any person who has given security for any such obligation. Nothing in this Agreement is intended, nor will it be construed, to in any way limit the exercise by the City and County of Denver of its governmental powers (including police, regulatory and taxing powers) with respect to Borrower or the Property to the same extent as if it were not a successor party to this Agreement or the transactions contemplated by this Agreement.

2. Non-Disturbance.

(a) So long as the Lease is in effect and Tenant is not in default under the Lease (beyond any period given Tenant to cure such default) in the payment of rent or in the performance of any of the terms, covenants or conditions of the Lease on Tenant's part to be performed as would entitle Landlord to terminate the Lease, Lender agrees for itself and its

successors in interest and for any purchaser of the Property upon a foreclosure of the Deed of Trust or the sale of the Property, Tenant shall not be named as a party therein unless such joinder shall be required by law; provided, however, such joinder shall not result in the termination of the Lease or disturb the Tenant's possession, quiet enjoyment or use of the Premises.

(b) So long as the Tenant shall not be in default beyond all applicable notice and cure periods with respect to any of the terms, covenants or conditions of the Lease to be performed or observed by the Tenant as would entitle Landlord to terminate the Lease, the Lender further agrees with the Tenant that in the event of (i) an entry by the Lender to foreclose the Deed of Trust, (ii) a foreclosure of the Deed of Trust by entry or by exercise of power of sale, or (iii) the Premises otherwise becoming subject to the ownership or control of Lender, that the right of peaceful and quiet possession of the Tenant to the Premises and the Tenant's rights arising out of this Lease shall not be terminated by such foreclosure or enforcement of Lender's rights and agrees further that the Tenant shall peaceably hold and enjoy the Premises and all rights under the terms of the Lease for the remainder of the unexpired term of the Lease, including all extensions and renewals thereof, upon the same terms, covenants and conditions as are set forth in the Lease and without any hindrance or interruption from the Lender including, without limitation, any put/call rights set forth therein.

(c) For purposes of this Agreement, a "foreclosure" shall include (but not be limited to) a sale under the power of sale contained in the Deed of Trust.

3. Attornment. After its receipt of notice from Lender or any person or entity which acquires the Property through a foreclosure (an "Acquiring Party") or the completion of a foreclosure under the Deed of Trust or that Lender or Acquiring Party has received a conveyance of the Property in lieu of foreclosure or otherwise obtained the right to possession of the Property, Tenant will be considered to have attorned to and recognized Lender or Acquiring Party as its substitute landlord under the Lease, and Tenant's possession, quiet enjoyment and use of the Property will not be disturbed. The parties understand that the Tenant may legally direct payments only to the party to the Lease and agree that an amendment changing the name of the landlord from the Borrower to the Lender and re-directing rental payments thereto will be undertaken by the Tenant within thirty (30) days of Lender's notice to the Tenant. It is the responsibility of the Borrower to pay to Lender any Rents received from Tenant until the time the amendment is finally executed. The attornment and recognition of a substitute landlord will be upon all of the terms set forth in the Lease.

4. No Liability for Lender. Lender and Tenant agree that if Lender or any Acquiring Party shall become the owner of the Property by reason of the foreclosure of the Deed of Trust or the acceptance of a deed or assignment in lieu of foreclosure or otherwise and succeeds to the interest of the Landlord under the Lease, the Lease shall not be terminated or affected thereby but shall continue in full force and effect as a direct lease between Lender or any Acquiring Party and Tenant upon all of the terms, covenants and conditions set forth in the Lease, provided, however, that Lender or Acquiring Party shall not be:

(a) liable for the acts or omissions of a prior landlord (including Borrower). Tenant shall have no right to assert the same or claim for any damages arising therefrom as an offset defense or deficiency against Lender, Acquiring Party or their successors or assigns provided

that Tenant shall not be deemed to waive any claim on account of any continuing violation of the Lease occurring after such date; or

(b) bound by any rent which is payable on a monthly basis and which Tenant might have paid for more than one (1) payment period in advance to any prior landlord (including Borrower), unless such prepayment is required under the Lease; or

(c) bound by any amendment or modification of the Lease which would materially, adversely affect the rights of the Lender, including change the term of the Lease, or additional rent or the rent specified therein made without Lender's prior written consent; or

(d) bound by any notice given by the Tenant to the Landlord, whether or not such notice was given pursuant to the Lease, unless a copy was then also given to the Lender; or

(e) subject to any offsets or defenses that Tenant might have against any prior landlord (including Borrower) accruing prior to the Lender's or any Acquiring Party's acquisition of the Property; or

(f) liable for any construction obligation, representation or warranty of any prior landlord, including Landlord, or bound by any obligation of any prior landlord to make, pay for, or reimburse Tenant for any alteration, demotion, tenant improvements or any construction or delays in construction of any tenant improvement, including the building in which the Premises are located or the Premises, except for reconstruction or repair following fire, casualty or condemnation after the date of attornment, to the extent the costs and expenses of any such restoration are covered by the new insurance or condemnation proceeds received by Lender in connection therewith; or

(g) bound by any notice of a default by Landlord given by Tenant to Landlord or any other prior landlord, unless a copy thereof was also then given to the Lender; or

(h) liable for any condition in, on or about the Property existing prior the Lender's acquisition of the Property, including any environmental condition (a "Pre-Existing Condition"), or liable under or bound by any indemnity, defense or hold harmless obligation or similar obligation set forth in the Lease to the extent it relates to or covers a Pre-Existing Condition.

(i) The Lessee and the City agree that any such foreclosure or assignment of the Lease is not intended as the offer or sale of a security, and the Lessee and all assignees hereof understand and agree that: (i) the City shall not be responsible for any information provided to any assignee or subassignee in connection with any such assignment and (ii) if any such assignment constitutes the offering of a security under applicable securities laws, the City shall not be responsible for compliance with any such laws, and any offering or other disclosure document delivered by the Lessee in connection with such assignment shall include a statement to the effect that the City has assumed no responsibility for such document and has neither reviewed nor undertaken to verify any information contained therein.

If Lender succeeds to the interest of the Landlord under the Lease, as provided in this Agreement, Tenant shall look only to the estate and interest, if any, of Lender in the Premises for the satisfaction of Tenant's remedies or for the collection of any judgment (or other judicial

process) requiring the payment of money by Lender under the Lease or under this Agreement, and no other property or assets of Lender shall be subject to levy, execution, or other enforcement procedure for the satisfaction of Tenant's remedies under, with respect to, or in any way relating to the Lease or this Agreement.

5. Estoppel; New Lease.

(a) Tenant represents to the Lender that, as of the date of this Agreement:

- (i) to the best knowledge of Tenant, Landlord is not in default under the Lease, and no event has occurred which, with the giving of notice or the passage of time, or both, would result in a default by Landlord;
- (ii) Tenant is not in default under the Lease and is not in arrears on any rent or other charges payable under the Lease;
- (iii) there are no existing defenses, offsets, liens, claims or credits against rent payable under the Lease;
- (iv) Tenant has not (A) assigned, transferred, or hypothecated the Lease or any interest in the Lease and has not subleased all or any portion of the Premises, or (B) received any notice of any present violation of any federal, state, county or municipal laws, regulations, ordinances, orders or directives relating to the use or condition of the Premises.

(b) If Lender shall succeed to the interest of the Landlord under the Lease, upon the written request of Lender to Tenant, Tenant shall execute and deliver to Lender a lease of the Premises upon the same terms and conditions as the Lease between Landlord and Tenant, which lease shall cover any unexpired term of the Lease existing prior to such transfer.

6. Borrower's Default. Tenant shall provide Lender with copies of all written notices of any default by Landlord sent to Landlord pursuant to the Lease simultaneously with the transmission of such notices to the Landlord. Lender shall have the right but not the obligation to remedy any Landlord default under the Lease, or to cause any default of Landlord under the Lease to be remedied for the greater of (i) the same time period a Landlord as set forth in the Lease, or (ii) fifteen (15) days after Lender's receipt of written notice of default. Tenant shall accept performance by Lender of any term, covenant, condition or agreement to be performed by Landlord under the Lease with the same force and effect as though performed by Landlord.

7. Assignment of Lease. Tenant hereby acknowledges that all of Landlord's right, title and interest as lessor under the Lease is being duly assigned to Lender pursuant to the terms of the Deed of Trust and other related Loan documents in Lender's favor and that pursuant to the terms thereof all rental payments under the Lease shall continue to be paid to Landlord in accordance with the terms of the Lease unless and until Tenant is otherwise notified in writing by

Lender. Upon receipt from Lender of a written notice of default by Landlord and demand for rents payable by Tenant under the Lease, Tenant covenants and agrees to make payment of all rental payments then due or to become due under the Lease directly to Lender or to its agent designated in such notice and to continue to do so until otherwise notified in writing by Lender. Landlord hereby (a) irrevocably directs and authorizes Tenant to make rental payments directly to Lender following receipt of such notice, and (b) covenants and agrees that (i) Tenant shall have the right to rely on such notice (A) without any obligation to inquire as to whether any default exists under the Deed of Trust or any of Loan documents or the indebtedness secured thereby and (B) notwithstanding any notice or claim of Landlord to the contrary, and that (ii) Landlord shall have no right or claim against Tenant for or by reason of any rental payments made by Tenant to Lender following receipt of such notice.

8. Notice. All notices or other written communications hereunder shall be deemed to have been properly given if given in accordance with the provisions of the Lease and addressed as follows:

If to Borrower: CMC QALICB, LLC
2201 Arapahoe Street, Building Unit 1
Denver, CO 80205
Attention: Danna Luo
Telephone: (303) 620-5704
Email: DannaLuo@rmpbs.org

With copy to: Kutak Rock LLP
1801 California Street
Suite 3000
Denver, Colorado 80202
Attn: Carol Mihalic
Telephone: (303) 292-7805
Email: carol.mihalic@kutakrock.com

If to Tenant: Denver Media Services
City and County of Denver
1437 Bannock St.
Mailbox P3
Denver, Colorado 80202
Attention: Contract Administrator
Phone No. (720) 865-2300

With copy to: Denver City Attorney's Office
201 West Colfax Ave., Dept. 1207
Denver, Colorado 80202
Attention: Municipal Operations
Phone No. (720) 913-3275

If to Lender: Rose Urban Green Sub-CDE XVI, LLC
c/o The Rose Urban Green Fund, LLC
4500 W. 38th Avenue, Suite 210
Denver, Colorado 80212
Attention: Chuck Perry
Phone No. 720-403-8901
chuck@perry-rose.com

With copy to: Manatt, Phelps & Phillips, LLP
7 Times Square
New York, New York 10036
Attention: Neil S. Faden
Email: nfaden@manatt.com

And to: Rocky Mountain Investment Fund, LLC
c/o Wells Fargo Community Development Enterprises, Inc.
401 B Street, Suite 304A
MAC E2901-031
San Diego, California 92101
Attention: Loan Administrator
Loan Number: [_____]
Email: patricia.kayoshi@wellsfargo.com

And to: Wells Fargo Community Investment Holdings, LLC
c/o Wells Fargo Community Development Enterprises, Inc.
401 B Street, Suite 304A
MAC E2901-031
San Diego, California 92101
Attention: Loan Administrator
Loan Number: [_____]
Email: patricia.kayoshi@wellsfargo.com

And to: Wells Fargo & Company
Wells Fargo Law Department
MAC X2401-06T
Des Moines, Iowa 50328
Attention: General Counsel
Loan Number: [_____]

or to such other address in the United States as such party from may from time to time designate by written notice to the other parties.

9. Condemnation Proceeds. Tenant acknowledges that the Deed of Trust shall have a superior and first priority lien in and to all condemnation awards payable with respect to a condemnation of the Premises or the Property (whether or not received by Lender) and shall be applied as provided in the Deed of Trust.

10. Terms. As used in this Agreement, the word "Lender" includes any persons claiming by, through or under the Lender or the Deed of Trust, including but not limited to any purchaser at a foreclosure sale or otherwise, and the words "Tenant" and "Landlord" shall include their respective successors and assigns.

11. Miscellaneous.

(a) In the event of any conflict or inconsistency between the provisions of this Agreement and the Lease, the provisions of this Agreement shall govern.

(b) This Agreement shall inure to the benefit of the parties hereto and their respective successors and assigns.

(c) The captions appearing under the paragraph number designations of this Agreement are for convenience only and are not a part of this Agreement and do not in any way limit or amplify the terms and provisions of this Agreement.

(d) If any portion or portions of this Agreement shall be held invalid or inoperative, then all of the remaining portions shall remain in full force and effect and, so far as is reasonable and possible, effect shall be given to the intent manifested by the portion or portions held to be invalid or inoperative.

(e) This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado.

(f) This Agreement may be executed in any number of separate counterparts, each of which shall be deemed an original, but all of which, collectively and separately, shall constitute one and the same agreement.

(g) The terms and provisions of this Agreement shall be binding on and shall inure to the benefit of the heirs, executors, administrators, successors and permitted assigns, respectively, of Lender, Tenant and Landlord. The reference contained to successors and assigns of Tenant is not intended to constitute and does not constitute a consent by Landlord or Lender to an assignment by Tenant, but has reference only to those instances in which the lessor and Lender shall have given written consent to a particular assignment by Tenant thereunder.

(h) This Agreement cannot be altered, modified, amended, waived, extended, changed, discharged or terminated orally or by any act on the part of Tenant, Landlord or Lender, but only by an agreement in writing signed by the party against whom enforcement of any alteration, modification, amendment, waiver, extension, change, discharge or termination is sought.

(i) To the extent that the Lease shall entitle the Tenant to notice of any deed of trust or security agreement, this Agreement shall constitute such notice to the Tenant with respect to the Deed of Trust and to any and other mortgages and security agreements which may hereafter be subject to the terms of this Agreement.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

This instrument is signed under seal as of the above date.

LENDER:

ROSE URBAN GREEN SUB-CDE XVI, LLC, a
Delaware limited liability company

By: The Rose Urban Green Fund, LLC, a
Delaware limited liability company

By: Rose Capital LLC, a Delaware limited
liability company, its managing
member

By _____
Chuck Perry
Authorized Person

LANDLORD:

CMC QALICB, LLC, a Colorado limited liability
company

By: Rocky Mountain Public Media, Inc., a
Colorado nonprofit corporation, its
managing member

By: _____
Amanda Mountain
President & CEO

This instrument is signed under seal as of the above date.

TENANT:

ATTEST:

CITY AND COUNTY OF DENVER

DEBRA JOHNSON, Clerk and
Recorder, Ex-Officio Clerk of
The City and County of Denver

By: _____
MAYOR

APPROVED AS TO FORM:
KRISTIN M. BRONSON
CITY ATTORNEY, City and
County of Denver

By: _____
Assistant City Attorney

REGISTERED AND COUNTERSIGNED:

By: _____
Manager of Finance

By: _____
Auditor

ACKNOWLEDGEMENT

STATE OF COLORADO)
)ss.
COUNTY OF DENVER)

On the ____ day of October in the year 2018, before me, _____, a Notary Public in and for said County and State, personally appeared Amanda Mountain, as President and CEO of Rocky Mountain Public Media, Inc., a Colorado nonprofit corporation, who is the managing member of CMC QALICB, LLC, a Colorado nonprofit corporation, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the foregoing instrument and acknowledged to me that (s)he executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, and the entity upon behalf of which the individual acted, executed the instrument.

WITNESS my hand and official seal.

[SEAL]

Notary Public

My Commission Expires: _____, 20__

STATE OF COLORADO)
)ss.
COUNTY OF _____)

On the _____ day of October in the year 2018, before me, _____, a Notary Public in and for said County and State, personally appeared Chuck Perry, Authorized Person, of Rose Capital LLC, a Delaware limited liability company, managing member of The Rose Urban Green Fund, LLC, a Delaware limited liability company, for Rose Urban Green Sub-CDE XVI, LLC, a Delaware limited liability company, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the foregoing instrument and acknowledged to me that (s)he executed the same in his her capacity, and that by his/her signature on the instrument, the individual, and the entity upon behalf of which the individual acted, executed the instrument.

WITNESS my hand and official seal.

[SEAL]

Notary Public

My Commission Expires: _____, 20____

EXHIBIT A

REAL PROPERTY DESCRIPTION