

WHEN RECORDED MAIL TO:

Attention: Louis Kolker
201 W. Colfax Ave., Dept. 204
Denver, CO 80202

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

SIXTH AMENDMENT AND MODIFICATION AGREEMENT

THIS SIXTH AMENDMENT AND MODIFICATION AGREEMENT is dated as of the date on the City's signature page hereto, between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado (the "City"), and **REDI CORPORATION**, a Colorado non-profit corporation, whose address is c/o Ross Management Co., 11177 W. 8th Avenue, Suite 220, Lakewood, Colorado 80215 (the "Borrower") (together, the "Parties").

WITNESSETH:

WHEREAS, the Borrower's predecessor in interest and the City entered into a loan agreement dated August 3, 1998, as amended by Amendment and Modification Agreements dated March 22, 1999, February 10, 2000, February 21, 2006 and March 23, 2007, and an Assumption and Modification Agreement dated January 23, 2007, relating to a federally-funded loan to Borrower in the principal amount of Six Hundred Forty-Five Thousand Three Hundred Eighteen Dollars (\$645,318) (the "Loan Agreement"); and

WHEREAS, Borrower's predecessor in interest entered into a deed of trust for the benefit of the City, dated August 25, 1998 (the "Deed of Trust"), and recorded on August 28, 1998, at Reception No. 9800142931 of the City and County of Denver real estate records, as amended, encumbering the following described property:

Lots 20 and 21, Block 31, McCullough's Addition to the City of Denver,
3rd Filing, City and County of Denver, State of Colorado,

also known and numbered as 2119 High Street, Denver, Colorado; and

WHEREAS, the Deed of Trust was to secure the repayment of the indebtedness evidenced by the promissory note dated August 25, 1998, as amended (the "Note"); and

WHEREAS, Borrower encumbered the Property with certain rental and occupancy limitations pursuant to that certain Rental and Occupancy Covenant (the "Covenant") dated August 25, 1998; and

WHEREAS, the Parties wish to modify the terms and conditions of the Loan Agreement, Note, Deed of Trust and all other documents executed in connection with the City's loan

(collectively, the “Loan Documents”), to increase the amount of permitted prior encumbrances to the City’s Deed of Trust;

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

1. The amount of permitted prior encumbrances to the City’s Deed of Trust is hereby increased to Five Hundred Thousand Dollars (\$500,000). The Executive Director (the “Executive Director”) of the City’s Office of Economic Development (“OED”), or permitted designee, is authorized to execute documents necessary to subordinate the lien of the City’s Deed of Trust so long as (i) the subordination agreement is in the form attached hereto as **Exhibit A**; (ii) encumbrances prior to the City’s Deed of Trust do not exceed \$500,000; and (iii) Borrower is not then in default of its obligations pursuant to this Loan Agreement, the Promissory Note, or the Deed of Trust.”

2. This Loan Agreement shall inure to and be binding upon the successors and assigns of the parties hereto.

3. Except as modified herein, the Loan Documents remain unmodified and are hereby ratified and reaffirmed.

[BALANCE OF THIS 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: OEDEV-GE89009-06

Contractor Name: REDI CORPORATION

By: Rhonda J. Knop

Name: Rhonda J. Knop
(please print)

Title: President
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)



REDI CORPORATION,
a Colorado non-profit corporation
I.R.S. Identification No. 84-0761658

By: Rhonda Knop

Title: President

"BORROWER"

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

Acknowledged before me by Rhonda Knop as
President of REDI CORPORATION, a Colorado non-profit
corporation, this 7 day of Sept, 2016.

Witness my hand and official seal.

My commission expires: 6-5-2020

Connie M. Johnson
Notary Public

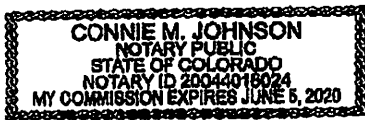


EXHIBIT A

After Recording Return To:
Colorado Housing and Finance Authority
Attn: Melissa Nuccio
1981 Blake Street
Denver, Colorado 80202-1272

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT (this “Agreement”) dated _____, 2016, is made between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado, the present holder of a certain deed of trust, whose address is Office of Economic Development, 201 W. Colfax Ave., Dept. 204, Denver, Colorado 80202 (the “Junior Lender”) and Colorado Housing and Finance Authority, a political subdivision of the State of Colorado, whose address is 1981 Blake Street, Denver, Colorado 80202 (the “Senior Lender”).

PRELIMINARY STATEMENTS

A. The Junior Lender has made the a loan to The Uptown Partnership, Inc. a Colorado nonprofit corporation (the “Original Owner”) in the principal amount of \$645,318, evidenced by that certain Promissory Note, made by the Owner and payable to the Junior Lender and secured by that certain Deed of Trust the (“Junior Deed of Trust”) recorded on August 28,1998 at Reception No. 9800142931 of the real property records in the office of the Clerk and Recorder of the City and County of Denver (the “Records”), State of Colorado, modified by the following: Amendment and Modification Agreement Recorded June 30, 1999 Under Reception No. 9900116186, Second Amendment and Modification Agreement Recorded March 22, 2000 Under Reception No. 2000040126, Third Amendment and Modification Agreement Recorded March 20, 2006 Under Reception No. 2006044083, Assumption and Modification Agreement Recorded February 16, 2007 Under Reception No. 2007027559, and Fifth Amendment and Modification Agreement Recorded March 22, 2007 Under Reception No. 2007046899, encumbering the following described property (the “Mortgaged Property”):

SEE LEGAL DESCRIPTION – ATTACHMENT A

B. On or about April 9, 1999, Original Owner executed a Promissory Note, payable to Senior Lender in the original principal amount of \$494,000.00 with interest and upon the terms and conditions described therein, which was later modified by that certain Allonge to Promissory Note and Deed of Trust dated May 1, 2011, and has been modified by that certain Second Modification of Promissory Note and Deed of Trust dated June 1, 2016 (collectively, the “Senior Note”) evidencing a previous loan from the Senior Lender to the Owner (the “Senior Loan”). The Senior Note is secured by a Deed of Trust, Security Agreement, Financing Statement and Assignment of Rents and Leases, executed by Original Owner and recorded in the Records on April 19, 1999 at Reception No. 9900068190, as amended by Colorado Housing and Finance Authority Assumption and Release Agreement dated March 7,

2007, between Original Owner, Redi Corporation, a Colorado nonprofit corporation (the "Owner" and together with the Original Owner, the "Owner Parties"), and the Authority, and which has been modified by that certain Second Modification of Promissory Note and Deed of Trust dated June 1, 2016 (collectively, the "Senior Deed of Trust"), which encumbers Owner's interest in, among other things, the Mortgaged Property, which together with a Regulatory Agreement recorded in the Records on April 19, 1999 at Reception No. 9900068193, and other documents and agreements related to the Senior Loan are collectively referred to herein as the "Senior Loan Documents").

C. It is the desire of the parties and to the mutual benefit of all parties that the lien of the Junior Deed of Trust be subordinated to the lien of the Senior Deed of Trust notwithstanding the execution of the Second Modification of Promissory Note and Deed of Trust.

AGREEMENT

For and in consideration of the mutual benefits accruing to the parties hereto, and the promises set forth, and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Definitions. Capitalized terms used herein and not otherwise defined herein shall have the meanings given such terms in the Junior Deed of Trust. As used herein, the following terms shall have the meanings assigned to them:

"Senior Obligations" means each and every debt, liability and obligation of every type and description that any of the Owner Parties may now or at any time hereafter owe to the Senior Lender in connection with the Senior Deed of Trust, whether such debt, liability or obligation now exists or is hereafter assumed, created or incurred and whether it is or may be direct or indirect, due or to become due, or absolute or contingent.

"Junior Obligations" means any deed of trust or other mortgage, lien or encumbrance made by any of the Owner Parties to and for the benefit of the Junior Lender, including, without limitation, the Junior Deed of Trust and any and all security interests, liens or other encumbrances granted in connection with the Mortgaged Property by any of the Owner Parties and in favor of the Junior Lender.

2. Subordination. All Junior Obligations are hereby expressly subordinated to the extent and in the manner hereinafter set forth to the payment in full of the Senior Obligations. The Junior Lender hereby agrees that (regardless of any priority otherwise available to the Junior Lender by law or by agreement) any security interest that the Junior Lender might now hold in the Mortgaged Property, is fully subordinate to any security interest that the Senior Lender may now or hereafter hold in the Mortgaged Property.

3. Collateral and Security Interest. Until all of the Senior Obligations have been paid in full, the Junior Lender shall not demand, receive or accept (i) a pledge of any of the Mortgaged Property as security for the Junior Obligations, or (ii) a grant of any security interest or any other right or interest in any of the Mortgaged Property.

4. Waiver and Consent. The Senior Lender shall have no obligation to the Junior

Lender with respect to the Mortgaged Property or the Senior Obligations. The Senior Lender may in accordance with the Senior Deed of Trust (a) exercise collection rights, (b) take possession of, sell or dispose of, and otherwise deal with, the Mortgaged Property, (c) in the Senior Lender's name, the Junior Lender's name or in either of the Owner Parties' name, demand, sue for, collect or receive any money or property at any time payable or receivable on account of, the Mortgaged Property; (d) prosecute, settle and receive proceeds on any insurance claims relating to the Mortgaged Property, and (e) exercise and enforce any right or remedy available to the Senior Lender with respect to the Mortgaged Property, whether available before or after the occurrence of any default; all without notice to or consent by anyone except as specifically required by law. The Senior Lender may apply the proceeds of the Mortgaged Property in any order the Senior Lender deems appropriate in its sole discretion, except as required by law.

5. No Action. Except to the extent that Junior Lender obtains Senior Lender's permission pursuant to the following sentence, the Junior Lender will not commence any action or proceeding with respect to the Mortgaged Property or against the Owner or the Original Owner, will not take possession of, sell or dispose of, or otherwise deal with, the Mortgaged Property, and will not exercise or enforce any other right or remedy that may be available to the Junior Lender against the Owner or the Original Owner or with respect to the Mortgaged Property upon either of the Owner Parties' default with respect to the Junior Obligations, without the Senior Lender's prior written consent, which shall not be unreasonably withheld or delayed. In addition, and without limiting the generality of the foregoing, if either of the Owner Parties is in default under the Senior Loan Documents and the Senior Lender or either of the Owner Parties intends to sell any part of the Mortgaged Property to an unrelated third party, the Junior Lender shall, upon the Senior Lender's request, promptly execute and deliver to such purchaser such instruments as may reasonably be necessary to terminate and release any security interest or lien the Junior Lender might have in the Mortgaged Property to be sold.

6. Notice of Default to Senior Lender. Any notice provided to the Owner or the Original Owner by the Junior Lender of any default under the Junior Deed of Trust shall also be sent to Senior Lender.

7. Notice of Default to Junior Lender. Senior Lender shall deliver to the Junior Lender a default notice within ten business days in each case where Senior Lender has given a default notice to the Owner or the Original Owner. The Junior Lender shall have the right, but not the obligation, to cure any default under the Senior Loan Documents within the same time, and the same manner, as the Owner or the Original Owner pursuant to the Senior Loan Documents. All amounts paid by the Junior Lender to Senior Lender to cure a default under the Senior Loan Documents shall be deemed to have been advanced by the Junior Lender pursuant to, and shall be secured by the lien of, the Junior Deed of Trust.

8. No Representations or Warranties. Neither the Junior Lender nor the Senior Lender (i) makes any representation or warranty concerning the Mortgaged Property or the validity, perfection or (except as to the subordination effected hereby) priority of any security interest therein, or (ii) shall have any duty to preserve, protect, care for, insure, take possession of, collect, dispose of or otherwise realize upon any of the Mortgaged Property.

9. Binding Effect; Miscellaneous. This Agreement shall be binding upon the Junior

Lender and its respective successors and assigns and shall inure to the benefit of the Senior Lender and its participants, successors and assigns, but neither the Owner Parties nor any other secured party shall be entitled to rely on or enforce this Agreement. This Agreement cannot be waived or changed or ended, except by a writing signed by the party to be bound thereby. This Agreement shall be governed by and construed in accordance with the substantive laws of the State of Colorado. Each party consents to the personal jurisdiction of the state and federal courts located in the State of Colorado in connection with any controversy related to this Agreement, waives any argument that venue in any such forum is not convenient, and agrees that any litigation initiated by either of them in connection with this Agreement shall be venued in the City and County of Denver. This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument. The Junior Lender waives notice of the Senior Lender's acceptance hereof.

10. Notice. Any notice required under this Agreement shall be deemed to have been given when mailed by certified mail, return receipt requested, or by overnight express mail or courier service, to the addresses of the Junior Lender or the Senior Lender, as the case may be, set out in the first paragraph of this Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date written above.

“JUNIOR LENDER”

CITY AND COUNTY OF DENVER, a Colorado Municipal Corporation

By: _____

Title: _____, Office of Economic Development

State of Colorado)
) ss.
County of)

The foregoing instrument was subscribed to and acknowledged before me this day of , 20 , by _____ as _____ of Office of Economic Development for the City and County of Denver, a municipal corporation of the State of Colorado, for and on behalf of the City.

Witness my hand and official seal.
My commission expires: _____.

Notary Public

“SENIOR LENDER”

COLORADO HOUSING AND FINANCE AUTHORITY,
a political subdivision of the State of Colorado

By: _____

Title: _____

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State of Colorado)
) ss.
County of)

The foregoing instrument was subscribed to and acknowledged before me this day
of July, 2016, by _____ as _____ of Colorado Housing and
Finance Authority

Witness my hand and official seal.
My commission expires: _____.

Notary Public

Acknowledged by OWNER:

REDI CORPORATION, a Colorado nonprofit corporation

By: _____

Print Name: _____

Title: _____

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me on _____, 2016, by _____ as _____ of Redi Corporation, a Colorado nonprofit corporation.

Witness my hand and official seal.

My Commission expires: _____

[SEAL]

Notary Public

ATTACHMENT A

LOTS 20 AND 21, BLOCK 31, MCCULLOUGH'S ADDITION TO THE CITY OF DENVER, THIRD FILING, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

Also known as 2119, 2121, 2123 High Street, Denver, CO 80205