

**2017 AMENDED AND RESTATED
SPECIAL FACILITIES AND GROUND LEASE**
(AMENDS AND RESTATES 2007 AMENDED LEASE)

DATED [SEPTEMBER 29], 2017

Certain rights of the City and County of Denver, Colorado, for and on behalf of its Department of Aviation, and certain amounts payable by United Airlines, Inc., under this Special Facilities and Ground Lease have been pledged pursuant to Ordinance No. ____, Series of 2017, to secure the City and County of Denver, Colorado, for and on behalf of its Department of Aviation, Special Facilities Airport Revenue Refunding Bonds (United Airlines, Inc. Project) Series 2017.

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**2017 AMENDED AND RESTATED
SPECIAL FACILITIES AND GROUND LEASE**

This 2017 AMENDED AND RESTATED SPECIAL FACILITIES AND GROUND LEASE dated [September 29], 2017, is between the City and County of Denver, Colorado (the “City”), a municipal corporation and political subdivision duly organized and existing as a home rule city under the provisions of Article XX of the Constitution and laws of the State of Colorado and the home rule Charter of the City, for and on behalf of its Department of Aviation (the “Department”), and United Airlines, Inc., a Delaware corporation (the “Company”) *and amends, restates, replaces and supersedes in its entirety the 2007 Amended Lease, as defined in Exhibit C hereto.*

PREFACE

All capitalized terms used herein shall have the meanings ascribed to them in Section 1.1 of this 2017 Amended and Restated Lease, as set forth in Exhibit C hereto.

RECITALS

1. The City owns, operates and maintains a municipal airport known as “Denver International Airport” for the use and benefit of the public and is authorized to issue special facilities bonds in connection therewith.

2. It is in the best interests of the City to encourage and assist in the development of activities relating to air transportation at the Airport in the furtherance of the civil aviation needs of the public.

3. The Company is a certificated airline company scheduled to provide air passenger service and air freight service at the Airport and operate on and from the Airport in the business of transporting persons, property, cargo and mail, or one or more thereof, to and from the City by aircraft.

4. Old United and the City entered into the United Airport Use Agreement, which agreement is in full force and effect, pursuant to which the Company has certain rights to use the facilities designated therein, including the Terminal and Concourse B at the Airport, subject to certain obligations.

5. In connection with the initial execution and delivery of the United Airport Use Agreement in 1992, Old United wished to construct and equip certain facilities in the Terminal and Concourse B of the Airport (the “Terminal/Concourse B Facilities”) and to construct and equip certain support facilities, including an aircraft maintenance facility, a ground equipment maintenance facility, a flight kitchen and an air freight facility (collectively, the “Support Facilities”), all as described in Exhibit A hereto, and to lease the Facilities and the area in the Terminal and Concourse B as described in Exhibit B hereto upon which the Terminal/Concourse B

Facilities are located and the ground as described in Exhibit B hereto upon which the Support Facilities are located (collectively, the “Ground”) from the City in accordance with the terms contained initially in the Original Lease; in 2007, in the Original Lease, as amended by the First Amendment to Lease (defined collectively herein as the 2007 Amended Lease); and now, in this 2017 Amended and Restated Lease. The City assisted the Company in undertaking such improvements by financing a portion of the costs of acquiring, constructing and equipping the Facilities through the issuance of the Series 1992A Bonds.

6. The City initially leased to Old United and Old United leased from the City the Ground and the Facilities (collectively, the “Leased Property”) in accordance with the Original Lease which, among other matters, provided for the payment of Facilities Rentals sufficient to pay the principal of, redemption premium, if any, and interest on the Series 1992A Bonds, Ground Rentals and other amounts described herein.

7. The City and Old United previously entered into the Original Lease in connection with the issuance of the Series 1992A Bonds and pursuant to the 1992A Bond Ordinance. The Series 1992A Bonds were issued, among other things, to finance the cost of acquiring, constructing and installing the Facilities. The Series 1992A Bonds are not Outstanding as further described in Recital 8 below.

8. In 2007, the City and Old United entered into the First Amendment to Lease in connection with the issuance of the Series 2007A Bonds and pursuant to the 2007A Bond Ordinance. The Series 2007A Bonds were issued, among other things, to refinance the cost of acquiring, constructing and installing the Facilities and to current refund, redeem and defease the Series 1992A Bonds. Pursuant to the 2007A Bond Ordinance and the terms of the Series 2007A Bonds, the Series 2007A Bonds are subject to optional redemption on or after October 1, 2017, and the City, at the direction of the Company, may optionally redeem the Series 2007A Bonds in whole in connection with a prepayment of the Facilities Rentals by the Company due or to become due under the 2007 Amended Lease.

9. The Company has requested the City to refinance the Series 2007A Bonds through the issuance of refunding bonds and to apply a portion of the proceeds of such refunding bonds to the redemption of the Series 2007A Bonds on October 1, 2017, for payment in full on October 2, 2017, the first Business Day after October 1, 2017, with defeasance of the Series 2007A Bonds occurring on the date hereof.

10. The City has determined to accommodate the Company’s request and that it is in the City’s best interest to current refund, redeem and defease the outstanding Series 2007A Bonds through the issuance by the City, for and on behalf of the Department, of its \$____,____,000 aggregate principal amount of “City and County of Denver, Colorado, for and on behalf of its Department of Aviation, Airport Special Facilities Revenue Refunding Bonds (United Airlines, Inc. Project) Series 2017.”

11. The City and the Company are entering into this 2017 Amended and Restated Lease in connection with the issuance of the Series 2017 Bonds and pursuant to the Ordinance.

The Series 2017 Bonds are being issued, among other things, to refinance the cost of acquiring, constructing and installing the Facilities and to current refund, redeem and defease the Series 2007A Bonds. In connection with the issuance of the Series 2017 Bonds, the City and the Company have determined that certain amendments need to be made to the 2007 Amended Lease, and that the 2007 Amended Lease, should be amended and restated in its entirety, all as set forth in this 2017 Amended and Restated Lease.

12. Pursuant to this 2017 Amended and Restated Lease, the Company leases from the City certain premises, facilities and equipment, constituting the Facilities in connection with the Company's scheduled air passenger service and air freight service at the Airport.

13. In connection with the issuance of the Series 2017 Bonds the Company proposes to execute and deliver to the Paying Agent the Series 2017 Bond Guaranty pursuant to which the Company will guarantee the prompt payment of the principal of, premium, if any, and interest on the Series 2017 Bonds.

14. The City Council of the City has heretofore adopted the Ordinance authorizing the City's issuance of the Series 2017 Bonds and the execution and delivery of this 2017 Amended and Restated Lease.

15. The Series 2017 Bonds are being issued pursuant to the Ordinance, Article XX of the State Constitution, the Charter, the Enterprise Ordinance, the Development Revenue Bond Act, the Supplemental Act (the provisions of which were elected to the extent not inconsistent with the Ordinance) and the General Airport Bond Ordinance.

NOW, THEREFORE, in consideration of the respective representations and agreements contained herein, the City and the Company hereby agree as follows:

ARTICLE I
DEFINITIONS AND INTERPRETIVE MATTERS

Section 1.1. Definitions. All capitalized terms used herein, except as otherwise defined herein, shall have the meanings assigned to them in the Ordinance, as set forth in Exhibit C hereto. All other terms and phrases used in this 2017 Amended and Restated Lease, but not otherwise defined in this 2017 Amended and Restated Lease, shall have their usual and customary meaning(s).

Section 1.2. Interpretation and Construction. For all purposes of this 2017 Amended and Restated Lease, except as otherwise expressly provided or unless the 'context otherwise requires:

(a) All references in this 2017 Amended and Restated Lease designated "Articles," "Sections," "subsections," "paragraphs," "clauses" and other subdivisions are to the designated Articles, Sections, subsections, paragraphs, clauses and other subdivisions of this 2017 Amended and Restated Lease. The "herein," "hereof," "hereto," "hereby," and "hereunder" and other words of similar import refer to this 2017 Amended and Restated Lease as a whole and not to any particular Article, Section or other subdivision.

(b) The terms defined in the Ordinance or herein include the plural as well as the singular.

(c) All the accounting terms not otherwise defined herein have the meaning assigned to them in accordance with generally accepted accounting principles as in effect from time to time.

(d) The term "money" or "moneys" includes any cash, check, deposit, investment security or other form in which any of the foregoing are held hereunder.

(e) Every "request," "order," "demand," "application," "appointment," "notice," "statement," "certificate," "consent" or similar action hereunder by the City or the Company shall be in writing and signed on behalf of the City by either the Manager of Aviation or the Treasurer as provided herein or in the Ordinance or on behalf of the Company by the Authorized Company Representative.

(f) In the computation of a period of time from a specified date to a later specified date, the word "from" means "from and including" and each of the words "to" and "until" means "to but excluding."

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ARTICLE II
REPRESENTATIONS

Section 2.1. Representations and Covenants by the City. The City hereby represents and covenants that, subject to the provisions of the Charter:

(a) The City is a municipal corporation duly organized and existing as a home-rule city under Article XX of the State Constitution and the Charter and is a political subdivision of the State.

(b) The City is duly authorized and empowered by Article XX of the State Constitution, the Charter, the Enterprise Ordinance, the Development Revenue Bond Act, the Supplemental Act and the Ordinance to enter into the transactions contemplated by this 2017 Amended and Restated Lease and the Ordinance and to carry out its obligations hereunder and thereunder, including the issuance and sale of the Series 2017 Bonds.

(c) The Series 2017 Bonds are to be issued under and secured by the Ordinance, pursuant to which certain of the City's interests in this 2017 Amended and Restated Lease and the Pledged Revenues (which do not include Ground Rentals, Extended Term Rentals, Administrative Expenses or Unpledged Rights) will be pledged by the City as security for payment of the principal of, premium, if any, and interest on the Series 2017 Bonds to the extent provided in the Ordinance.

(d) The City has sufficient title to the Ground to enable the City to lease the Ground and such Facilities located on the Ground to the Company.

(e) None of the adoption of the Ordinance, the execution and delivery of this 2017 Amended and Restated Lease, the issuance and sale of the Series 2017 Bonds, the consummation of the transactions contemplated hereby and thereby, or the fulfillment of or compliance with the terms and conditions of this 2017 Amended and Restated Lease, the Ordinance or the Series 2017 Bonds materially conflicts with or will result in a material 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 it is bound, or constitutes a default under any of the foregoing.

(f) The City has not pledged and will not pledge any interest in the Pledged Revenues other than to secure the Series 2017 Bonds to the extent provided in the Ordinance.

(g) When executed by the authorized officers of the City and the Company, this 2017 Amended and Restated Lease will constitute a valid, binding and enforceable obligation of the City and the amendment and restatement in its entirety of the 2007 Amended Lease.

(h) To the knowledge of the City, no person holding office of the City, either by election or appointment, has any interest, either directly or indirectly, in any contract being entered into or with respect to any work to be carried out in connection with the issuance and sale of the Series 2017 Bonds and upon which said officer may be called upon to act or vote.

(i) The City will not take or omit to take any action within its power to be taken which, if taken or omitted, would result in the interest payable on the Series 2017 Bonds being included in the gross income of the owners thereof (other than a “substantial user” or a “related person” as those terms are used in Section 147(a) of the Code) for purposes of federal income taxation, including, without limitation, by reason of Section 148 of the Code and the applicable regulations thereunder.

(j) To the knowledge of the City, with respect to the Ground, the City is in full compliance with all applicable environmental laws, rules, requirements, orders, directives, ordinances and regulations of the United States of America, the State and the City and any other lawful authority having jurisdiction over or affecting the Ground, and the City is not aware of any potential claim or liability under any such environmental laws, rules, requirements, orders, directives, ordinances and regulations or of any events, conditions, circumstances, activities, practices, actions or plans which may give rise to any such claim or liability.

Section 2.2. Representations, Covenants and Acknowledgments by the Company. The Company hereby represents, covenants and acknowledges that:

(a) The Company is a corporation duly incorporated and in good standing in the State of Delaware, is duly qualified to do business as a foreign corporation under the laws of the State, is not in violation of any provision of its Certificate of Incorporation or its bylaws, has full corporate power to own its properties and conduct its business, has full legal right, power and authority to enter into this 2017 Amended and Restated Lease and the Series 2017 Bond Guaranty and consummate all transactions contemplated by this 2017 Amended and Restated Lease and the Series 2017 Bond Guaranty and by proper corporate action, if and as necessary, has duly authorized the execution and delivery of this 2017 Amended and Restated Lease and the Series 2017 Bond Guaranty.

(b) Neither the execution and delivery by the Company of this 2017 Amended and Restated Lease or the Series 2017 Bond Guaranty nor the consummation by the Company of the transactions contemplated by this 2017 Amended and Restated Lease or the Series 2017 Bond Guaranty conflicts with, will result in a breach of or default under or will result in the imposition of any lien on any property of the Company pursuant to the Certificate of Incorporation or bylaws of the Company or the terms, conditions or provisions of any statute, order, rule, regulation, agreement or instrument to which the Company is a party or by which it is bound.

(c) This 2017 Amended and Restated Lease and the Series 2017 Bond Guaranty have been duly authorized, executed and delivered by the Company and constitute the legal, valid and binding obligations of the Company enforceable against the Company in accordance with their respective terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors’ rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

(d) There are no pending or, to the knowledge of the Company, threatened actions or proceedings before any court or administrative agency which individually (or in the aggregate in the case of any group of related lawsuits) is expected to have a material adverse effect on the financial condition of the Company or the ability of the Company to perform its obligations under this 2017 Amended and Restated Lease or the Series 2017 Bond Guaranty.

(e) The information relating to the Facilities and the financing thereof provided by the Company to the City and Bond Counsel for the Series 2017 Bonds is true and correct in all material respects.

(f) The Facilities consist and will consist of the facilities described in Exhibit A hereto, and no changes shall be made in the Facilities except as permitted by Section 5.1 hereof.

(g) The Company acknowledges that the City has no obligation under this 2017 Amended and Restated Lease, the Series 2017 Bond Guaranty, the United Airport Use Agreement or otherwise (i) to reimburse the Company for any amounts paid by the Company with respect to the Series 2017 Bonds or (ii) to reduce any charge, rental or other amount that the Company is required to pay or may hereafter agree to pay with respect to the Company's use of the Airport because of the Company's payment of any amounts with respect to the Series 2017 Bonds or because of the value of the Facilities at the end of the term of the 2017 Amended and Restated Lease.

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ARTICLE III
LEASE OF THE GROUND AND THE FACILITIES

Section 3.1. Lease of the Ground.

(a) The City hereby leases to the Company, and the Company hereby leases from the City, the Ground, as more fully described in Exhibit B hereto, for the exclusive use by the Company on the terms and conditions set forth in this 2017 Amended and Restated Lease, in consideration for the Company's agreement to pay Ground Rentals to the City in accordance with Section 6.2 hereof. The City expressly reserves from the lease of the Ground (i) all water, gas, oil and mineral rights in and under the soil and (ii) a public right of flight through the air space above the Facilities.

(b) Any issuance of any Special Facilities Bonds, any provision in any ordinance authorizing their issuance or other instrument appertaining thereto, or any provision in this 2017 Amended and Restated Lease or the Series 2017 Bond Guaranty shall not be construed as preventing the City and the Company from relocating any of the Facilities on any tract at the Airport on mutually agreeable terms, so long as the provisions of Article V herein are not modified in any manner, in which event such tract shall be deemed to be a part of the Ground designated herein.

(c) *RESERVED.*

(d) *RESERVED.*

(e) Exhibit B hereto may be revised from time to time to reflect additions to, deletions from and changes to the Ground made in accordance with this 2017 Amended and Restated Lease. Any supplement or amendment to Exhibit B shall not be considered as an amendment to this 2017 Amended and Restated Lease for purposes of Article XI of the Ordinance

Section 3.2. Lease of the Facilities.

(a) The City hereby leases to the Company, and the Company hereby leases from the City, the Facilities, for the exclusive use by the Company, on the terms and conditions set forth in this 2017 Amended and Restated Lease, including but not limited to the Company's agreement to pay Facilities Rentals to the City in accordance with Section 6.1 hereof. The Facilities shall consist of the buildings, improvements and any equipment initially constructed, installed and otherwise acquired pursuant to Article V of the Original Lease, including any property classified as a fixture under applicable law, as such Facilities are continuing to be leased throughout the term of this Amended and Restated Lease and as described on Exhibit A hereto. The Facilities shall not include the Company Property acquired and installed by the Company pursuant to Section 8.8 hereof.

(b) The Company shall place on each item of equipment constituting Facilities a permanent adhesive nameplate identifying the ownership interest of the City in such item as

follows: “OWNED BY THE CITY AND COUNTY OF DENVER, COLORADO.” The Company shall not allow the name of any Person other than the City to be placed on any item of equipment constituting Facilities as a designation that might be interpreted as a claim of ownership or any interest therein; provided, however, that nothing herein contained shall prohibit the Company from placing its customary colors and insignia on any such property. The Facilities shall be described in Exhibit A hereto in such detail to enable an engineer not otherwise familiar with the Leased Property to identify and locate the various components of the Facilities that are not subject to a separate lease. Exhibit A shall be revised from time to time to reflect additions to, deletions from and changes to the Facilities. A supplement or amendment to Exhibit A shall not be considered as an amendment of this 2017 Amended and Restated Lease for the purposes of Article XI of the Ordinance.

Section 3.3. Access. Subject to any rules and regulations heretofore or hereafter adopted and promulgated by the City regarding the Airport, including without limitation any nondiscriminatory rules and regulations governing entrance to and use of the Airport, the City shall provide the Company roadways, taxiways/aprons or other rights-of-way for access, ingress to and egress from the Leased Property for the Company’s employees, agents, guests, patrons, and invitees, its or their suppliers of materials and furnishers of service, and its or their equipment, vehicles, machinery and other property; and no fee, charge or toll shall be charged directly or indirectly for access rights. The foregoing shall not preclude the City or its concessionaires or licensees from making and collecting a charge for the use of public motor vehicle parking areas, sightseeing facilities or ground transportation to or from the Airport furnished by the City or its concessionaires or licensees, or preclude the City from imposing any excise taxes, including without limitation, sales, use and occupation taxes, any permit or license fees, and any property taxes not inconsistent with the rights and privileges granted to the Company hereunder.

Section 3.4. Modification of Access Route. The City may, at any time, temporarily or permanently, close or consent to or request the closing of any roadway or other right-of-way for such access, ingress and egress, and any other area at the Airport or in its environs presently or hereafter used as such, so long as a means of access, ingress and egress reasonably equivalent to that formerly provided is substituted therefor and is concurrently made available therefor. The Company hereby releases and discharges the City of and from any and all claims, demands or causes of action which the Company may now, or at any time hereafter, have against the City, arising or alleged to arise out of the closing of any roadway, taxiway/apron or other right-of-way for such access, ingress and egress or other area at the Airport or in its environs used as such, so long as the City makes available a means of access, ingress and egress reasonably equivalent to that existing prior to each such modification, if any.

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ARTICLE IV
LEASE TERM

Section 4.1. Term of the 2017 Amended and Restated Lease.

(a) This 2017 Amended and Restated Lease commenced on the date of the Original Lease, was amended as of the date of the First Amendment to Lease and the 2007 Amended Lease, shall be amended and restated in its entirety, all as of the date set forth on the first page hereof and shall continue until the earliest to occur of:

(i) October 1, 2023, or, if the term of this 2017 Amended and Restated Lease as described in this subsection (a)(i) is extended pursuant to subsection (c) of this Section 4.1, October 1, 2032;

(ii) at the City's option, upon the occurrence of an event of default under Section 11.1 hereof that is not waived in accordance with Section 11.5 hereof;

(iii) at the Company's option, at any time after all amounts payable hereunder have been paid or provided for in accordance herewith and with the Ordinance;

(iv) upon the payment at maturity of the Series 2017 Bonds; or

(v) at the City's option, upon the date on which (1) the United Airport Use Agreement is terminated by the City in accordance with Section 8.01 of the United Airport Use Agreement or (2) the United Airport Use Agreement expires in accordance with Section 1.01 of the United Airport Use Agreement and the Company is not a holdover tenant pursuant to Section 8.04 of the United Airport Use Agreement of at least 20 gates and associated terminal facilities.

(b) *RESERVED.*

(c) The term of this 2017 Amended and Restated Lease as described in subsection (a)(i) of this Section 4.1 may be extended from October 1, 2023, to October 1, 2032, or thereafter, if on or before August 1, 2023, (i) the City and the Company shall enter into an amendment to this 2017 Amended and Restated Lease to provide, among other things, for the extension of the term of this 2017 Amended and Restated Lease and (ii) the Company delivers to the Paying Agent such 2017 Amended and Restated Lease extension and a certificate of an independent real estate appraiser satisfactory to the City and the Company certifying that the amount of the Extended Term Rentals, on an annual basis during such extended term, is at least equal to the fair market rentals for the Facilities. The City shall not be obligated to enter into or consummate negotiations for, or to enter into, execute and deliver or approve, any extension of the term of this 2017 Amended and Restated Lease pursuant to this Section 4.1(c).

(d) If the Paying Agent does not receive a copy of the lease extension and certificate pursuant to subsection (c) of this Section 4.1 by August 1, 2023, the Paying Agent shall

proceed to give notice of redemption of all Bonds in order for such Bonds to be redeemed on October 1, 2023.

Section 4.2 Surrender of Possession. No notice to quit possession at the termination of the 2017 Amended and Restated Lease shall be necessary, and the Company covenants peaceably to surrender possession of the Leased Property upon the termination of this 2017 Amended and Restated Lease. The Company shall surrender the Leased Property in good condition, reasonable wear and tear, acts of God and other casualties excepted.

Section 4.3 Reversion. Upon termination of this 2017 Amended and Restated Lease, the Company shall cease to have any rights with respect to the Leased Property under this 2017 Amended and Restated Lease (subject, however, to its rights, if any, under the United Airport Use Agreement), and the Leased Property shall no longer constitute a part of the Special Facilities (as that term is defined in the General Airport Bond Ordinance) but shall become a part of the Airport Facilities (as that term is defined in the General Airport Bond Ordinance).

Section 4.4. Evidence of Termination. At the termination of this 2017 Amended and Restated Lease and following full payment of the Bonds or provision for payment thereof and of all other amounts payable hereunder having been made in accordance with the provisions of this 2017 Amended and Restated Lease and the Ordinance, the City shall deliver to the Company any documents and take or cause the Paying Agent to take such actions as may be requested of it to effectuate the cancellation and evidence the termination of this 2017 Amended and Restated Lease.

Section 4.5. Removal of Company Property. Upon the surrender of the Leased Property, the Company shall forthwith remove therefrom all of the property installed by the Company pursuant to Section 8.8 hereof, except as otherwise provided in Section 8.9 hereof.

Section 4.6. Effect of Holding Over. Should the Company hold over the use of or continue to occupy the Leased Property or any part thereof after the termination of this 2017 Amended and Restated Lease, such holding over shall be deemed merely a tenancy from month to month upon a monthly rental in an amount equal to the one-twelfth of the annual fair market rental value of the Facilities and the Ground plus any Administrative Expenses of the City due and payable, provided, however, that such holding over shall be permitted only if the Company provides the Treasurer and the City Attorney with an opinion of Bond Counsel to the effect that such holding over will not cause interest on the Series 2017 Bonds to be includable in gross income for federal income tax purposes.

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ARTICLE V
THE FACILITIES; TITLE TO THE FACILITIES; ISSUANCE OF THE SERIES 2017 BONDS

Section 5.1. The Facilities; Plans and Specifications.

(a) The Facilities were acquired, constructed and installed on the Ground in accordance with the provisions of the Original Lease and the provisions set forth in Exhibit D hereto. The Facilities and the Ground, as of the date of this Amended and Restated Lease, are as set forth in Exhibit A and Exhibit B hereto. Exhibit A hereto may be revised to reflect additions to, deletions from and changes in the Facilities provided that (i) after proposal of the revisions by the Company, the revisions are approved by the Manager of Aviation, (ii) after such changes, deletions or additions, the Facilities shall continue to be airport facilities within the meaning of Section 142 of the Code and will qualify for financing under the Ordinance, and (iii) if such changes, deletions or additions are substantial in the judgment of the Manager of Aviation, the Company shall have provided the Treasurer and the City Attorney with an opinion of Bond Counsel to the effect that such changes will not cause the interest on the Series 2017 Bonds to become includable in the gross income of the owners of the Series 2017 Bonds for federal income tax purposes. A supplement or amendment to Exhibit A hereto shall not be considered as an amendment of this 2017 Amended and Restated Lease for the purposes of Article XI of the Ordinance.

(b) Subject to Section 5.1(a) hereof, any design or construction contracts for the Facilities shall be awarded by the Company and certain portions of the work may be awarded to the Company's own personnel.

(c) Nothing contained in this Section 5.1 shall relieve the Company from making the payments required to be made pursuant to Article VI hereof.

Section 5.2. Title to the Facilities.

(a) In connection with the execution and delivery of the Original Lease and the issuance of the Series 1992A Bonds, work on certain portions of the Facilities may have been commenced prior to the date the Series 1992A Bonds were issued. Pursuant to the Original Lease, the Old United granted, assigned and conveyed to the City all of its right, title and interest in such work then completed or in progress and provided any necessary evidence or confirmation of such title. The Company shall be liable at all such times for all risk, loss and damages with respect to the Facilities or portions thereof.

(b) Title to all portions of the Facilities has been vested and shall continue to vest in the City.

(c) Where work on the Facilities has been or is intermingled with work on other parts of a construction or improvement program, the Company has established or shall establish a percentage allocation, and the contractor has submitted or will submit separate invoices to the Company covering work on the Facilities. Where the work has been done or is to be done by Company personnel, the Company has submitted or shall submit invoices covering

materials and direct labor plus a reasonable percentage for overhead.

(d) The City, without further act, has taken title or shall take title to each component of the Facilities which is replaced by the Company pursuant to Section 8.10(a) hereof.

(e) The Company has done, and agrees to do, all acts and execute and deliver all documents necessary to confirm title to the Facilities in the City including, with respect to personal property, filing in such place or places requested by the City all Colorado Uniform Commercial Code financing statements, including amendments and continuation statements.

Section 5.3. Notices and Permits; Legal Conformance.

(a) The Company or Old United, as applicable, has given or caused to be given, and shall give or cause to be given, all notices and has complied with or caused to be complied with, and shall comply with or cause compliance with, all laws, ordinances, municipal rules and regulations and requirements of public authorities applying to or affecting the conduct of the work and the Company will defend and save the City, its officers, members of City Council, agents and employees, past, present and future, and the Paying Agent harmless from all fines due to failure to comply therewith. All permits, approvals and licenses necessary for the prosecution of the work has been procured and shall be procured by the Company.

(b) All of the Facilities and all alterations and additions thereto, which are permitted by Section 8.7 hereof, have been, and shall be, constructed, in all respects, in accordance with the ordinances and any applicable building code, the Airport Rules and Regulations, including the Tenant Development Guidelines, and any other applicable rules, laws or regulations. The Company or Old United, as applicable, has complied, and agrees to comply, with any height limitations imposed by the Federal Aviation Administration and/or the City. All improvements and alterations have complied with, and shall comply with, Ordinance No. 513, Series of 1990, of the Revised Municipal Code of the City, or any successor ordinance, and any procedures adopted pursuant thereto.

Section 5.4 Issuance of Series 2017 Bonds. In order to initially finance the Facilities, the City, upon request of Old United, issued and sold the Series 1992A Bonds pursuant to the 1992 Bond Ordinance. In order to refinance the Facilities, the City, upon request of Old United, issued and sold the Series 2007A Bonds pursuant to the 2007A Bond Ordinance and a portion of the proceeds of the Series 2007A Bonds were used to current refund, redeem and defease all of the Series 1992 Bonds. The Series 1992A Bonds are no longer Outstanding.

In order to refinance the Facilities and current refund, redeem and defease the Series 2007A Bonds, the City, upon the request of the Company, shall issue and sell the Series 2017 Bonds. The Series 2017 Bonds shall be issued pursuant to the terms of the Ordinance in an amount sufficient to current refund, redeem and defease all the outstanding Series 2007A Bonds in accordance with the terms of the 2007A Bond Ordinance and to provide for the payment of the costs of issuance of the Series 2017 Bonds.

The Series 2017 Bonds shall be special limited obligations of the City, issued for and on behalf of its Department, payable solely out of Pledged Revenues. The owners thereof may not look to any general or other fund for the payment of the Series 2017 Bonds, except the designated

security pledged therefor. The Series 2017 Bonds shall never constitute a debt, indebtedness or multiple fiscal year direct or indirect debt or other financial obligation of the City (including the Department), the State or any county, municipality or political subdivision of the State within the meaning of any provision or limitation of the Constitution or statutes of the State, the Charter or the charter of any other political subdivision of the State; and the Series 2017 Bonds shall not constitute or give rise to any pecuniary liability of or a charge against the general credit or taxing powers, nor any general Airport System revenues of, the City (including the Department), the State or any county, municipality or political subdivision of the State.

The Series 2017 Bonds have been sold at such times, in such amounts and for such prices as approved by the Company and subject to the provisions of the Ordinance.

At the request of the Company, the City may, at its option, issue additional Special Facilities Bonds for the Company upon the terms and conditions provided herein and in the Ordinance. Prior to the issuance of any additional Special Facilities Bonds to provide funds to pay for additional Costs of the Facilities, to pay for additional Special Facilities for lease to the Company or to refund all or a portion of the Series 2017 Bonds, the City and the Company shall have entered into (i) an amendment to this 2017 Amended and Restated Lease or a separate lease to provide, among other things, for additional facilities rentals in an amount at least sufficient to pay the principal of, premium, if any, and interest on the additional Special Facilities Bonds when due and for additional ground rentals for any additional ground leased by the City to the Company for such additional Special Facilities; and (ii) at the request of the City, an amendment to the Series 2017 Bond Guaranty or a separate guaranty providing for the unconditional guarantee by the Company of the prompt payment of the principal of, premium, if any, and interest on the additional Special Facilities Bonds.

Section 5.5. *RESERVED.*

Section 5.6. Completion of Facilities. Prior to the issuance of the Series 2007A Bonds, Old United certified to the paying agent for the Series 1992A Bonds and the City that the Facilities were complete in accordance with the provisions of the Original Lease and the 1992A Bond Ordinance.

Section 5.7. Investment of Costs of Issuance Fund, Bond Fund and Rebate Fund Moneys.

Any moneys held as a part of the Costs of Issuance Fund shall be invested or reinvested by the Paying Agent in Investment Securities at the direction of the Authorized Company Representative. Any moneys held as a part of the Bond Fund shall be invested or reinvested by the Paying Agent in Federal Securities at the direction of the Authorized Company Representative; provided, however, that such investments shall not be made so as to adversely affect the availability of moneys in the Bond Fund for the purposes for which moneys in such fund are to be used under the Ordinance. Any such investments shall be made in compliance with Section 5.8 hereof. Notwithstanding any other provision hereof or the Ordinance or of any other instrument or arrangement with respect to the Series 2017 Bonds or the Facilities, the Paying Agent shall have no liability to the Company, the Bondowners or any other person for any loss resulting from any such investment or failure to make any such investment.

Any and all such investments may be made by the Paying Agent through the Paying Agent's bond department. Any interest accruing on or profit realized from the investment of any moneys held as part of the Costs of Issuance Fund or the Bond Fund shall be credited to the respective fund in which such investment is held and any loss resulting from such investment shall be charged to the respective fund in which such investment is held. For the purposes of this Section 5.7, any interest-bearing deposits, including certificates of deposit, issued by or on deposit with the Paying Agent shall be deemed to be investments and not deposits.

Section 5.8. Arbitrage. The City and the Company hereby covenant for the benefit of the owners of the Series 1992A Bonds, the Series 2007A Bonds and the Series 2017 Bonds that, notwithstanding any other provision of this 2017 Amended and Restated Lease or any other instrument, they will neither make any investment or other use of the Costs of Issuance Fund or other proceeds of the Series 1992A Bonds, the Series 2007A Bonds or the Series 2017 Bonds which would cause the Series 1992A Bonds, the Series 2007A Bonds or the Series 2017 Bonds to be arbitrage bonds under Section 148 of the Code and that they will comply with the requirements of such Section throughout the respective terms of the Series 1992A Bonds, the Series 2007A Bonds and the Series 2017 Bonds.

Section 5.9 Company's Obligation with Respect to Tax-Exemption of Interest Paid on Series 1992A Bonds, Series 2007A Bonds and Series 2017 Bonds. Notwithstanding any other provision hereof, the Company covenants and agrees that it will not take or omit to take any action with respect to the Facilities or the proceeds of the Series 1992A Bonds (including investment earnings thereon), the proceeds of the Series 2007A Bonds (including investment earnings thereon) or the proceeds of the Series 2017 Bonds (including investment earnings thereon), insurance, condemnation or any other proceeds derived directly or indirectly in connection with the Facilities, which would cause the interest on the Series 1992A Bonds, the Series 2007A Bonds or the Series 2017 Bonds to become includable in the gross income of the owners of the Series 1992A Bonds, the Series 2007A Bonds and the Series 2017 Bonds for federal income tax purposes (other than an owner who is a "substantial user" of the Facilities or a "related person" as such terms are used in Section 147(a) of the Code). In the event that compliance by the Company with any one or more covenants, limitations or restrictions contained in this 2017 Amended and Restated Lease relating to the exclusion from gross income of interest on the Series 1992A Bonds, the Series 2007A Bonds or the Series 2017 Bonds for federal income tax purposes shall, in the opinion of Bond Counsel, be no longer required in order for the interest on the Series 1992A Bonds, the Series 2007A Bonds or the Series 2017 Bonds to remain excluded from gross income for federal income tax purposes, the Company shall not be required to comply with such covenant, limitation or restriction upon the delivery of an opinion of Bond Counsel to such effect to the City and the Paying Agent.

Section 5.10. No Warranty of Condition or Suitability by the City. THE COMPANY SPECIFICALLY ACKNOWLEDGES THAT THE CITY MAKES NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE FACILITIES OR THEIR CONDITION OR THAT THEY WILL BE SUITABLE FOR THE COMPANY'S PURPOSES OR NEEDS, OR THAT THE PROCEEDS OF THE SERIES 2017 BONDS WILL BE SUFFICIENT TO PAY THE COST OF THE 2017 REFUNDING BONDS PROJECT.

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ARTICLE VI
PAYMENTS UNDER THIS 2017 AMENDED AND RESTATED LEASE

Section 6.1. Facilities Rentals.

(a) The Company, in order to assure that the principal of, premium, if any, and interest on the Series 2017 Bonds is paid in full when due, agrees to pay Facilities Rentals to the Paying Agent for the account of the City as follows: No later than 12:00 p.m. (noon), New York time, on each date on which any payment of principal of, premium, if any, or interest on the Series 2017 Bonds shall become due (whether at maturity, redemption, acceleration or otherwise), the Company shall pay (in funds immediately available to the Paying Agent) an amount which, together with other moneys available therefor in the Bond Fund, will enable the Paying Agent to make such payment in full in a timely manner. In furtherance of the foregoing, so long as any Series 2017 Bonds are outstanding the Company shall pay as Facilities Rentals all amounts required to prevent any deficiency or default in any payment of the Series 2017 Bonds, including any deficiency caused by an act or failure to act by the Paying Agent, the City, the Company or any other person.

(b) It is understood and agreed that all Facilities Rentals paid pursuant to this Section 6.1 are pledged for payment of the Series 2017 Bonds pursuant to the Ordinance, and the Company hereby consents to such pledge. None of the Ground, Facilities, Ground Rentals, Extended Term Rentals, Administrative Expenses or Unpledged Rights shall constitute any part of the security for the Series 2017 Bonds.

(c) The Facilities Rentals payable by Company pursuant to this 2017 Amended and Restated Lease are for use of the Facilities, are intended to constitute “fixed rent” within the meaning of Section 1.467-1(h)(3) of the Treasury Regulations under Internal Revenue Code §467 and shall be specifically allocated (within the meaning of Section 1.467-1(c)(2)(ii)(A)(2) of the Treasury Regulations) ratably to each semiannual rental period over the term of this 2017 Amended and Restated Lease. The allocation of Facilities Rentals hereunder shall be made by the Company and may be scheduled or revised by the Company, as necessary, to reflect the actual Facilities Rentals payable under this 2017 Amended and Restated Lease and any such schedule or revision shall not be considered an amendment of this 2017 Amended and Restated Lease, including for the purposes of Article XI of the Ordinance. Notwithstanding the foregoing provision, (i) the City shall not have any obligations or liabilities regarding the Company’s past, current or future internal accounting or tax treatment resulting from such allocation of the Facilities Rentals and (ii) the Company will protect, indemnify and save the City and the Paying Agent, and their respective agents, officers and employees, harmless from and against any and all liabilities, losses, damages, costs and expenses (including attorneys’ fees and expenses of the Company, the City and the Paying Agent and all costs incurred as a result of an audit or audits by the Internal Revenue Service or any other taxing entity) resulting from the allocation (or schedule or revision thereof) made by the Company hereunder, except when caused by the willful misconduct or gross negligence of the City or the Paying Agent, as the case may be, or their respective agents, officers or employees.

Section 6.2. Ground Rentals; Extended Term Rentals.

(a) Old United agreed to pay Ground Rentals to the City on the date of the commencement of operations at any portion of the Facilities or the Date of Beneficial Occupancy (as defined in the United Airport Use Agreement), whichever is earlier, and thereafter on the first day of each succeeding month, in advance, and the Company shall continue to do so during the term of this 2017 Amended and Restated Lease, in an amount equal to (i) \$0.49 per square foot of the Ground, adjusted, if necessary, to reflect the rate applicable under the Airline Maintenance and Support Area cost center in accordance with the provisions of Exhibit E of the United Airport Use Agreement plus (ii) an amount based upon estimated costs for common use facilities, equipment, services and maintenance utilized by the Company and related to the Leased Property, adjusted, if necessary, every six months, based upon the latest documented actual costs. The common use services may include, but are not limited to, insurance, snow removal, law enforcement and security officers, and industrial waste, sewer and trash/refuse removal from the Leased Property.

Ground Rentals shall immediately be deposited by the City in the Revenue Fund created under the General Airport Bond Ordinance for use as provided therein. Amounts paid as Ground Rentals shall not be available for payment of the Series 2017 Bonds.

(b) In the event that the term of this 2017 Amended and Restated Lease is extended from October 1, 2023, to October 1, 2032, pursuant to Section 4.1 hereof, the Company agrees to pay Extended Term Rentals to the City on October 1, 2023, and thereafter on the first day of each succeeding month, in advance, during the extended term of this 2017 Amended and Restated Lease in an amount equal to the fair market rentals for the Facilities for the extended term of the 2017 Amended and Restated Lease evidenced by a certificate of an independent real estate appraiser satisfactory to the City and the Company. Extended Term Rentals shall be in addition to the Facilities Rentals otherwise payable under this 2017 Amended and Restated Lease during the extended term of this 2017 Amended and Restated Lease. Amounts paid as Extended Term Rentals shall not be available for payment of the Series 2017 Bonds.

Section 6.3 Administrative Expenses. The Company agrees to pay all Administrative Expenses promptly upon its receipt of an invoice or other notice that a payment is due by delivering moneys directly to the person who performed the services or incurred the expenses resulting in such Administrative Expenses.

Section 6.4. Payment of Principal of, Premium, if any, and Interest on the Series 2017 Bonds from Payments Hereunder; Prepayments.

(a) The principal of, premium, if any, and interest on Series 2017 Bonds shall be payable from Facilities Rentals and payments under the Series 2017 Bond Guaranty pursuant to Section 6.1 hereof and the Series 2017 Bond Guaranty. Payments of principal of, premium, if any, and interest on the Series 2017 Bonds from moneys in the Bond Fund or the Costs of Issuance Fund constituting proceeds from the sale of the Series 2017 Bonds or earnings on investments of moneys in such fund shall reduce the amount of Facilities Rentals and payments under the Series 2017 Bond Guaranty that the Company is required

to pay under Section 6.1 hereof and the Series 2017 Bond Guaranty unless otherwise specifically provided herein or in the Ordinance.

(b) [The Facilities Rentals due or to become due under this 2017 Amended and Restated Lease are subject to prepayment at the option of the Company, in whole or in part, on October 1, 20__, or any date thereafter, upon 45 days' prior written notice to the City and the Paying Agent, at the applicable prepayment price shown below as a percentage of the principal amount of the Series 2017 Bonds redeemed plus accrued interest to the redemption date of the Series 2017 Bonds:

| <u>Prepayment Period</u> | <u>Optional Prepayment Price</u> |
|--|----------------------------------|
| October 1, 20__ through September 30, 20__ | ___% |
| October 1, 20__ through September 30, 20__ | ___% |
| October 1, 20__ and thereafter] | ___% |

(c) The Facilities Rentals due or to become due under this 2017 Amended and Restated Lease are subject to prepayment at the option of the Company, in whole or in part, on any date within 120 days following the occurrence of any of the following events and upon 45 days' prior written notice by the Company to the City and the Paying Agent, at the prepayment price equal to 100% of the principal amount of the Series 2017 Bonds redeemed, without premium, plus accrued interest to the redemption date of the Series 2017 Bonds:

(i) the damage or destruction of all or any portion of the Leased Property to such extent that, in the reasonable opinion of the Company, the repair and restoration thereof would not be economical and the Company elects not to restore or replace all or such portion of the Facilities; or

(ii) the condemnation of any part, use or control of so much of the Leased Property that such portion of the Leased Property cannot be reasonably used by the Company for carrying on, at substantially the same level or scope, the business theretofore conducted by the Company relating to all or any portion of the Leased Property.

In the event of a partial prepayment of the Facilities Rentals pursuant to this Section 6.4(c), the amount of the Facilities Rentals to be prepaid with respect to that portion of the Leased Property with respect to which such prepayment is made shall be determined by the Company.

(d) The Facilities Rentals due or to become due under this 2017 Amended and Restated Lease are subject to mandatory prepayment, in whole or in part, on any date but in no event later than (a) 180 days following the occurrence of, or 60 days following the

receipt by the Paying Agent of notice of the occurrence of, a Determination of Taxability, or (b) 30 days following receipt by the City and the Paying Agent of written notice from the Company that the Company will not further contest the occurrence of a Determination of Taxability, at the prepayment price equal to 100% of the principal amount of the Series 2017 Bonds redeemed, without premium, plus accrued interest thereon to the redemption date of the Series 2017 Bonds.

(e) [The Facilities Rentals due or to become due under this 2017 Amended and Restated Lease are subject to mandatory prepayment in whole on October 1, 2023, in the event that this 2017 Amended and Restated Lease is not extended to October 1, 2032, or thereafter, pursuant to Section 4.1 hereof, at the prepayment price equal to 100% of the principal amount of the Series 2017 Bonds redeemed, without premium, plus accrued interest to the redemption date of the Series 2017 Bonds.]

(f) The City will redeem the Series 2017 Bonds or portions thereof upon the occurrence of an event which gives rise to any mandatory redemption in accordance with the provisions of the Ordinance but only from funds furnished by the Company. In the event of a mandatory redemption of the Series 2017 Bonds, the Company shall pay all amounts necessary for such redemption. Whenever the Series 2017 Bonds are subject to optional redemption, the City will, but only upon request of the Company, redeem the same in accordance with such request but only from funds furnished by the Company. If the Company wishes that any Series 2017 Bonds be redeemed pursuant to any optional redemption provision in the Series 2017 Bonds, the Company will notify the City of the applicable provision, the redemption date, the principal amount of Series 2017 Bonds to be redeemed and other necessary particulars. The Company will give the notice at least 45 days before the redemption date. In the case of an extraordinary optional redemption, the Company's request shall be made, if at all, within 120 days following the occurrence of the event giving rise to such redemption. In any event, unless such redemption is effected in connection with a refunding, the Company shall pay an amount equal to the applicable redemption price as a prepayment of Facilities Rentals, together with interest accrued to the date of redemption.

In the event that the Company receives notice from the Paying Agent pursuant to Section 6.5 of the Ordinance that a proceeding has been instituted against a Bondowner which could lead to a "Determination of Taxability, and special mandatory redemption of Series 2017 Bonds as contemplated by such Section, the Company shall promptly notify the Paying Agent and the City within 20 days whether or not it intends to contest such proceeding. In the event that the Company chooses to so contest, it will use its best efforts to obtain a prompt and final determination or decision in such proceeding or litigation and will keep the Paying Agent and the City informed of the progress of any such proceeding or litigation.

(g) Whenever payment or provision therefor has been made in respect of the principal of, premium, if any, or interest on all or any portion of the Series 2017 Bonds in accordance with the Ordinance (whether at maturity or upon redemption or acceleration or upon provision for payment in accordance with Article XII of the Ordinance), the Facilities

Rentals and payments under the Series 2017 Bond Guaranty due under Section 6.1 hereof and the Series 2017 Bond Guaranty shall be deemed paid to the extent such payment or provision therefor has been made and is considered to be a payment of principal of, premium, if any, or interest on such Series 2017 Bonds. If such Series 2017 Bonds are thereby deemed paid in full, the Paying Agent shall notify the Company that such payment requirement has been satisfied. Subject to the foregoing, or unless the Company is entitled to a credit against or reduction in the amount of Facilities Rentals and payments under the Series 2017 Bond Guaranty payable under this 2017 Amended and Restated Lease and the Series 2017 Bond Guaranty, respectively, or the Ordinance, all Facilities Rentals and payments under the Series 2017 Bond Guaranty shall be in the full amount required under Section 6.1 hereof and the Series 2017 Bond Guaranty.

Section 6.5. Rebate Fund. The Company agrees to pay all amounts required to be paid into the respective Rebate Fund related to the Series 2007A Bonds and the Series 2017 Bonds, and further agrees to provide, at its expense, the calculations, forms, communications and instructions required in connection therewith, under and pursuant to Section 5.3 of the Ordinance.

Section 6.6. Payments Under 2017 Amended and Restated Lease and Series 2017 Bond Guaranty in Addition to Payments Under United Airport Use Agreement.

(a) All amounts payable by the Company under this 2017 Amended and Restated Lease and the Series 2017 Bond Guaranty shall be in addition to any amounts payable by the Company under the United Airport Use Agreement, and the Company's obligations to make payments and its other obligations under this 2017 Amended and Restated Lease and the Series 2017 Bond Guaranty shall remain unconditional as provided in Section 6.7 hereof notwithstanding any termination of, or any contrary provision, of the United Airport Use Agreement.

(b) All expenses incurred by the Company in connection with its operation and use of the Leased Property shall be paid by the Company directly without reduction of any other amounts payable by the Company under this 2017 Amended and Restated Lease or the Series 2017 Bond Guaranty or under the United Airport Use Agreement, and without right of reimbursement; provided, however, that the Company may use proceeds of insurance carried by it with respect to the Facilities to pay costs of repairing or replacing the Facilities in accordance with Section 9.8 hereof.

Section 6.7. Obligations of Company Hereunder and Under the Series 2017 Bond Guaranty Unconditional. The obligations of the Company to make the payments required hereunder and under the Series 2017 Bond Guaranty and to perform and observe the other agreements on its part contained herein and in the Series 2017 Bond Guaranty shall be absolute and unconditional and shall not be subject to any defense (other than payment) or any right of set off, counterclaim, abatement or otherwise and, until such time as this 2017 Amended and Restated Lease has been paid in full in accordance with Section 4.1 hereof and the Series 2017 Bond Guaranty has been terminated in accordance with its terms, the Company (a) will not suspend or discontinue, or permit the suspension or discontinuance of, any payments required to be paid

hereunder or under the Series 2017 Bond Guaranty, (b) will perform and observe all of its other agreements contained in this 2017 Amended and Restated Lease or the Series 2017 Bond Guaranty and (c) will not suspend the performance of its obligations hereunder or under the Series 2017 Bond Guaranty for any cause, including, without limiting the generality of the foregoing, any acts or circumstances that may constitute failure of consideration, failure of or a defect of title to the Facilities or any part thereof, eviction or constructive eviction, destruction, damage or condemnation to or of all or any part of the Facilities, commercial frustration of purpose, any change *in* the tax or other laws or administrative rulings of or administrative actions by the United States of America or the State or any political subdivision of either, or any failure of the City to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or connected with this 2017 Amended and Restated Lease.

Nothing contained in this Section 6.7 shall be construed to release the City from the performance of any of the agreements on its part herein contained; and in the event the City shall fail to perform any such agreement on its part, the Company may institute such action against the City as the Company may deem necessary to compel performance, provided that no such action shall (i) violate the agreements on the part of the Company contained in the first paragraph of this Section 6.7 or (ii) diminish the payments and other amounts required to be paid by the Company hereunder or under the Series 2017 Bond Guaranty. The Company may, however, at its own cost and expense and in its own name or in the name of the City (provided the City is a necessary party) prosecute or defend any action or proceeding or take any other action involving third persons which the Company deems reasonably necessary in order to secure or protect its rights hereunder, and in such event the City hereby agrees to cooperate fully with the Company and to take all action necessary to effect the substitution of the Company for the City in any such action or proceeding if the Company shall so request; provided that the City shall not be required to take any act which, in the opinion of the City Attorney, would be prejudicial to the rights or interests of the City in connection with such action or proceeding or the facts giving rise thereto.

In the event the Company shall fail to make any of the payments required hereunder or under the Series 2017 Bond Guaranty, the payment so in default shall continue as an obligation of the Company until the amount in default shall have been fully paid and the Company will pay interest on any overdue principal and, to the extent permitted by law, on overdue premium, if any, and interest, at (i) with respect to Facilities Rentals and payments under the Series 2017 Bond Guaranty, the rates borne by the Series 2017 Bonds at the time of such default and (ii) with respect to all other payments hereunder, at the rate specified in the United Airport Use Agreement for amounts in default thereunder.

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ARTICLE VII
SPECIAL COVENANTS

Section 7.1. No Liability of City. The Series 2017 Bonds shall be special, limited obligations of the City, for and on behalf of the Department, payable solely out of the Pledged Revenues derived from this 2017 Amended and Restated Lease. No owner of any Series 2017 Bond shall have the right to compel any exercise of the taxing power of the City (including the Department) or the State or any political subdivision thereof to pay the Series 2017 Bonds, the interest or premium, if any, thereon. The Series 2017 Bonds shall not constitute an indebtedness of the City (including the Department) or the State or any political subdivision thereof within the meaning of any constitutional or statutory provision or limitation of indebtedness applicable to the City.

Section 7.2. Financial Statements of Company. The Company agrees to furnish, or otherwise make available through public filings with the Securities and Exchange Commission, to the Treasurer, copies of the following:

(a) Promptly after such reports are furnished to the stockholders of the Company, Form 10-Q (or any replacement form serving a similar requirement) for each of the first three fiscal quarters as filed with the Securities and Exchange Commission (or a regulatory body performing a similar function) or, in the event that the Company is no longer required to file Form 10-Q with the Securities and Exchange Commission, within 30 days of the end of each of the first three fiscal quarters, unaudited financial statements of operations and management's discussion of factors affecting the results of operations similar to those contained in Form 10-Q which the Company currently files; and

(b) Promptly after such reports are furnished to the stockholders of the Company, Form 10-K (or any replacement form serving a similar requirement) for the fiscal year as filed with the Securities and Exchange Commission (or a regulatory body performing a similar function) or, in the event that the Company is no longer required to file Form 10-K with the Securities and Exchange Commission, within 110 days of the end of the Company's fiscal year, an audited statement of consolidated financial position and results of operations and management's discussion thereof similar to those contained in the Form 10-K which the Company currently files.

Section 7.3. Company to Maintain its Corporate Existence; Conditions Under Which Exceptions Permitted. The Company agrees that during the term of this 2017 Amended and Restated Lease it will maintain in good standing its corporate existence, will remain duly qualified to do business in the State, will not dissolve or otherwise dispose of all or substantially all of its assets and will not consolidate with or merge into another corporation; provided, however, that the Company may, without violating the agreement contained in this Section 7.3, consolidate with or merge into another corporation either incorporated and existing under the laws of the State or qualified to do business in the State as a foreign corporation, or sell or otherwise transfer to another such corporation all or substantially all of its assets as an entirety and thereafter dissolve, provided (i) the resulting, surviving or transferee corporation, as the case may be, is not "insolvent" within

the meaning of the Colorado Uniform Commercial Code, (ii) the Treasurer are provided with a certificate from the Chief Financial Officer of the resulting, surviving or transferee corporation stating that such corporation has not ceased to pay its debts in the ordinary course of business and can pay its debts as they become due and is not insolvent within the meaning of the federal bankruptcy law, (iii) the resulting, surviving or transferee corporation irrevocably and unconditionally assumes in writing and agrees to perform by means of an instrument which is delivered to the Treasurer, all of the obligations of the Company herein, and (iv) the Treasurer and the City Attorney receive an opinion, of Counsel, in form and substance satisfactory to the City Attorney, to the effect that such consolidation, merger, sale or transfer complies with this 2017 Amended and Restated Lease.

Section 7.4. Indemnification Covenant. The Company will pay, and will protect, indemnify and save the City and the Paying Agent, and their respective agents, officers and employees, harmless from and against any and all liabilities, losses, damages, costs and expenses (including attorneys' fees and expenses of the Company, the City and the Paying Agent), causes of action, suits, claims, demands and judgments of whatsoever kind and nature (including those arising or resulting from any injury to or death of any person or damage to property arising out of any of the following except when caused by the willful misconduct or gross negligence of the City or the Paying Agent, as the case may be, or their respective agents, officers or employees:

- (a) the design, construction, installation, equipping and financing of the Facilities;
- (b) the use or occupancy by the Company of the Leased Property;
- (c) violation by the Company of any agreement, representation, warranty, covenant or condition of this 2017 Amended and Restated Lease;
- (d) violation by the Company of any other contract, agreement or restriction relating to the Leased Property; or
- (e) violation by the Company of any law, ordinance, regulation or court order affecting the Leased Property or the ownership, occupancy or use thereof.

The City or the Paying Agent, as the case may be, shall promptly notify the Company in writing of any claim or action brought against the City or the Paying Agent, as the case may be, in respect of which indemnity may be sought against the Company hereunder, setting forth the particulars of such claim or action, and the Company will assume the defense thereof, including the employment of Counsel, and the payment of all expenses. The City or the Paying Agent, as the case may be, may employ separate Counsel in any such action and participate in the defense thereof, but the fees and expenses of such Counsel shall not be payable by the Company unless such employment has been specifically authorized by the Company.

The indemnity provided for in this Section 7.4 shall be independent of any indemnities to which the City and the Paying Agent may be entitled under the provisions of the United Airport

Use Agreement, the Bond Purchase Agreement or any other agreement between the City or the Paying Agent and the Company.

Section 7.5. Taxes on Amounts Payable by City. In the event that any taxes, assessments, payments in lieu of taxes or other charges are levied on the City with respect to any amount to be paid hereunder, the Company agrees to pay the same promptly and to hold the City harmless therefrom. In the event the Company shall pay any such tax, assessment or other charge, the Company shall be subrogated to the City's right, if any, to contest the validity of the levy of such tax, assessment or other charge and shall be entitled to recovery from the parties to whom the same was paid, as compensatory damages, of an amount up to the amount of such tax, assessment or other charge so paid by the Company plus, to the extent permitted by law, the amount of legal fees incurred in connection with such contest.

Section 7.6. Depreciation and Investment Tax Credit. Neither the Company nor any successor in interest to the Company under this 2017 Amended and Restated Lease may claim depreciation or an investment credit with respect to the property described in, and subject to the conditions of, that certain election executed by the Company and delivered to the City, a copy of which was attached to the Original Lease as Exhibit F thereto and is attached hereto as Exhibit F (the "Election"). The Company and the City have retained and shall retain copies of such Election in their respective records for the entire term of this 2017 Amended and Restated Lease.

Section 7.7. Quiet Enjoyment. The City covenants that the Company, on performing its covenants and other obligations hereunder, shall continue to have quiet and peaceable possession of the Leased Property from the date hereof to the termination of the 2017 Amended and Restated Lease.

Section 7.8. Patents and Trademarks. The Company covenants that it is the owner of or fully authorized to use any and all services, processes, machines, articles, marks, names or slogans to be used by it in its operations under, or in any way connected with this 2017 Amended and Restated Lease. The Company agrees to save and hold the City, its City Council, and its officers, employees, agents and representatives free and harmless of and from any loss, liability, expense, cost, suit or claim for damages in connection with any actual or alleged infringement of any patent, trademark, or copyright arising from any alleged or actual unfair competition or other similar claim arising out of the operation of the Company under or relating to this 2017 Amended and Restated Lease.

Section 7.9 Audits and Fiscal Charges. The costs of annual audits of the Series 2017 Bonds, or a reasonably allocated share of the costs of annual audits of Special Facilities Bonds and any other fiscal charges appertaining to the Series 2017 Bonds or the Facilities, shall be considered as Administrative Expenses and paid by the Company as provided herein.

Section 7.10. Assignments and Subleases by Company. Except as otherwise provided in Section 7.3, the Company shall not assign or otherwise transfer its interest in this 2017 Amended and Restated Lease, in whole or in part, or any right or leasehold interest or interests granted to it

by this 2017 Amended and Restated Lease, or sublet or otherwise transfer any interest in or to the Leased Property, without the prior written consent of the City.

Section 7.11. Company Books and Records. The Company agrees that the Auditor of the City or any of the Auditor's duly authorized representatives, until the expiration of three years after the termination of this 2017 Amended and Restated Lease, shall have the right, at any reasonable time and at its own expense, to have access to and the right to examine any books, documents, papers and records of the Company pertinent to this 2017 Amended and Restated Lease. In the event that the City requests to examine any such books, documents, papers or records of the Company which are proprietary, such examination shall be subject to reasonable restrictions and requirements regarding the confidentiality of such books, documents, papers or records.

Section 7.12. Performance Bond. The Company shall maintain in effect at all times during the term of this 2017 Amended and Restated Lease, including a period of six months after expiration or earlier termination of this 2017 Amended and Restated Lease, a valid corporate Performance Bond, or an irrevocable Letter of Credit, in the amount of \$1,500,000, or an amount equal to three months of Ground Rentals payable hereunder, whichever is less, payable without condition to the City, with surety acceptable to and approved by the Manager of Aviation, which bond or irrevocable letter of credit shall guarantee to the City full and faithful performance of the terms and provisions of this 2017 Amended and Restated Lease related to the Unpledged Rights to be performed by the Company. Notwithstanding the foregoing, if at any time during the term hereof, the Manager of Aviation deems the amount of the surety insufficient to properly protect the City from loss hereunder because the Company is or has been in arrears with respect to such obligations or because the Company has, in the opinion of the Manager of Aviation, violated other terms of this 2017 Amended and Restated Lease, the Company agrees that it will, after receipt of notice, increase the surety to an amount required by the Manager of Aviation; provided however, the percentage increase in the amount of surety shall not exceed the percentage increase, if any, in the amount of Ground Rentals payable by the Company hereunder.

Section 7.13. United States Department of Transportation Provisions. This 2017 Amended and Restated Lease is subject and subordinate to the terms, reservations, restrictions and conditions of any existing or future agreements between the City and the United States, the execution of which has been or may be required as a condition precedent to the transfer of federal rights or property to the City for airport purposes, and the expenditure of federal funds for the extension, expansion or development of the Denver Airport System including the provisions of Exhibit E which are incorporated herein by reference.

Section 7.14. Continuing Disclosure Obligation. The Company agrees that it shall execute the Continuing Disclosure Undertaking; provided, however, failure of the Company to comply with the terms of the Continuing Disclosure Undertaking shall not constitute an event of default or breach under this 2017 Amended and Restated Lease or the Ordinance.

[Remainder of this page intentionally left blank.]

ARTICLE VIII
USE AND MAINTENANCE OF FACILITIES

Section 8.1. Permitted Use. The Company shall have the right to use the Leased Property for the purposes described in Exhibit A and for purposes reasonably incidental thereto. The Company, with the approval of the Manager of Aviation, shall be permitted to use the Leased Property for any additional use which constitutes a proper airport purpose and which is related to the operation of a scheduled air transportation business, to the extent comparable facilities are not available at the Airport at the time such additional use is commenced.

Section 8.2. Limitations Upon Use and Location. The Company shall not commit waste with respect to the Leased Property and shall not commit or permit any nuisance from or upon the Leased Property. The Company shall not remove, or permit to be removed, any portion of the Facilities from the Airport without the prior written consent of the City except as provided in Sections 8.8 and 8.10 hereof.

Section 8.3. Compliance with Municipal Regulations. The Company shall comply with and shall cause its officers and employees and any other persons over whom it has control to comply with such reasonable rules and regulations governing the use of the Facilities and any other portion of the Airport as may from time to time be adopted and promulgated by the City for the management, operation and control of the Airport and pertaining to the operation of automobile and vehicular traffic and parking facilities thereon, and with such reasonable amendments, revisions, additions and extensions thereof as may from time to time be adopted and promulgated; provided, however, such rules and regulations shall not be inconsistent with the rights herein granted to the Company; and provided, further, that nothing herein shall be considered to restrict the police power of the City.

Section 8.4. Compliance with Other Governmental Regulations. The Company shall, at all times, faithfully obey and comply with all existing and future laws, rules and regulations adopted by Federal, State, local or other governmental bodies and applicable to or affecting the Company and its operations and activities in and at the Airport, including without limitation the Facilities, provided, however, that the Company may, without being considered to be in breach of this 2017 Amended and Restated Lease, contest any such laws, rules and regulations so long as such contest is diligently commenced and prosecuted.

Section 8.5. No Obstruction to Air Navigation. The Company agrees that no obstruction to air navigation as such as determined by application from time to time of the criteria of the Federal Aviation Administration, or its successor, will be permitted on the Ground after the Facilities shall have been completed, and any such obstruction placed on the Ground by the Company shall be removed by it at its own cost and expense. The City agrees that it will not add to or realign the runways at the Airport in such manner that the Facilities as constructed shall be deemed in the future to constitute such an obstruction.

Section 8.6. Utilities. The Company understands and agrees that, except as otherwise provided in this Section 8.6, all utility services required by it during the term of the 2017 Amended and Restated Lease for the Facilities must be obtained and secured by the Company at its own expense. The City will install and construct as a part of the cost of the Facilities necessary utility lines or mains across such reasonable routes on the Ground as the Manager of Aviation may designate, provided that any future relocation or reduction in height, or both such relocation and reduction, of such lines and mains shall be at the sole cost and expense of the Company. The City, on or prior to May 1, 1993, extended all necessary permanent utilities to the perimeter of the Ground. All costs associated with extending permanent utilities to the site of the Facilities were funded with General Airport Revenue Bonds, the debt service for which was considered a general Airport expense. Any power lines constructed or installed by or for the Company shall at all times conform to the height and route limitations imposed from time to time by the City or its Manager of Aviation and the Federal Aviation Administration or its successor agency in function. The City is under no obligation to furnish at its expense snow removal or janitorial services, or any other utility, for the Facilities.

Section 8.7. Alterations to Premises. The Company may, at its own cost and expense, install in or on the Facilities or any part thereof any fixture or improvement or do or make alterations, or construct additions thereto, or do remodeling, germane to the use herein or hereafter granted, so long as any such alterations, additions, or remodeling will not impair the capital value or rental value thereof nor structurally weaken or endanger the Facilities, and so long as the Manager of Aviation gives prior written approval in the case of any alterations, additions, or remodeling involving structural changes to the Facilities or involving any exterior modifications either to the Facilities or to the Ground, or to both the Facilities and the Ground. In the event any such alterations, additions or remodeling is made without such approval, then upon reasonable notice so to do, the Company will remove the same, or, at the option of the City, cause the same to be changed to the satisfaction of the City. In case of any failure on the part of the Company to comply with such notice, the City may effect the removal or change and the Company shall pay the cost thereof to the City. The Company in connection with any such installation or improvements will cause to be procured liability insurance, Builders Risk Insurance covering such persons and will otherwise indemnify them as provided for herein.

Section 8.8. Company Property. The Company may from time to time, in its sole discretion and at its own expense, install machinery, equipment and other personal property on or upon the Leased Property. All such personal property so installed by the Company shall remain the sole property of the Company in which the City shall have no interest except as otherwise provided herein. Such property shall not be purchased with proceeds of the Series 2017 Bonds but may be purchased by the Company on conditional sale, installment purchase or lease sale contract, or subject to vendor's lien or security agreement, as security for the unpaid portion of the purchase price thereof.

Notwithstanding anything herein to the contrary, any personal property installed by the Company pursuant to this Section 8.8 shall constitute Leased Property rather than property of the Company if such property is so affixed to the Leased Property so as to be classified as a fixture under applicable law. The Company shall have the right at any time during the term of this 2017

Amended and Restated Lease, when not in default hereunder, to remove any or all of the property installed by the Company pursuant to this Section 8.8, at its own expense, subject to the Company's obligation to repair, at its own expense, all damage, if any, resulting from such removal.

Section 8.9. Disposition of Company Property at End of Lease Term. All property installed by the Company pursuant to Section 8.8 hereof shall be removed by the Company at its own expense by the expiration or earlier termination of the term of this 2017 Amended and Restated Lease; and the Leased Property shall be surrendered as provided herein, unless the Company shall have notified the City at least 120 days prior to the date of the expiration or earlier termination of the term of this 2017 Amended and Restated Lease of the Company's desire not to remove the property installed by the Company pursuant to Section 8.8 hereof, or any portion thereof, and of its request therefor, which request shall describe such property with reasonable particularity, and unless the City, acting by and through its Manager of Aviation, shall have notified the Company not less than 60 days in advance of such expiration or earlier termination of its willingness to accept title to such property in lieu of restoration of the Facilities. The Company shall have a period of not exceeding 60 days after a termination of the term of the 2017 Amended and Restated Lease for the removal of the property installed by the Company pursuant to Section 8.8 hereof in the case of any termination of the 2017 Amended and Restated Lease; provided that the Company shall not be relieved of its obligations to pay Facilities Rentals hereunder and payments under the Series 2017 Bond Guaranty.

Section 8.10. Repairs, Maintenance and Replacement. The cost of maintenance, care and any necessary replacement of the Facilities shall be borne by the Company. The Company covenants and agrees, at its expense and without cost or expense to the City, during the term hereof, after the occupancy of the Facilities:

- (a) that the Company shall keep the Facilities in good order and condition and will make all necessary and appropriate repairs thereto and replacements thereof; provided, however, that the Company's duty to maintain and replace the Facilities shall apply to real property, fixtures, trade fixtures, and equipment or personal property with an expected useful life in excess of twelve (12) years or more and shall not apply to equipment or personal property with an expected useful life of twelve (12) years or less;
- (b) that the Company shall not permit rubbish, debris, waste materials or anything unsightly or detrimental to health, or likely to create a fire hazard, or conducive to deterioration, to remain on any part of the Facilities or to be disposed of improperly;
- (c) that the Company shall provide and maintain obstruction lights and all similar equipment or devices now or at any time required by any applicable law, ordinance or municipal, State or Federal regulations; and
- (d) that the Company shall at all times maintain the Facilities in accordance with all applicable codes of the City, as they may be amended or otherwise modified from time to time.

Section 8.11. Right to Enter, Inspect and Make Repairs. The City and its authorized officers, employees, agents, contractors, subcontractors and other representatives shall have the right (at such times as may be reasonable under the circumstances and with reasonable notice to the Company and with as little interruption of the Company's operations as is reasonably practicable) to enter upon the Facilities for the following purposes:

(a) to inspect such premises at reasonable intervals during regular business hours (or at any time in case of emergency) to determine whether the Company has complied and is complying with the terms and conditions of this 2017 Amended and Restated Lease with respect to such premises;

(b) to perform maintenance and make repairs and replacements in any case where the Company is obligated but has failed to do so, after the City has given the Company reasonable notice so to do, in which event the Company shall reimburse the City for the reasonable cost thereof promptly upon demand; and

(c) in the proper exercise of the City's police power; provided, however, that nothing contained in this Section 8.11 shall limit the power of the City and its authorized officers, employees and agents to enter upon the Leased Property as provided by law in a capacity other than as Lessor under this 2017 Amended and Restated Lease.

No such entry by or on behalf of the City upon the Facilities shall cause or constitute a termination of this 2017 Amended and Restated Lease or be deemed to constitute an interference with the possession thereof by the Company.

Section 8.12. Signs. The Company agrees that no signs or advertising displays shall be painted on or erected in any manner upon the Ground or the Facilities without the prior written approval of the Manager of Aviation; and that signs identifying the Company or the Facilities will conform to reasonable standards established by the Manager of Aviation, with respect to type, size, design and location. Subject to such limitations, the Company may paint or erect such sign or signs reasonably necessary to identify the Company or the Facilities, or both.

Section 8.13. Vending Machines. No amusement or vending machines or other machines operated by coins or tokens, other than vending machines installed, operated and maintained exclusively by the Company, shall be installed or maintained in or upon the Leased Property except with the permission of the Company and the City and the number, type, kind and locations thereof shall be in the discretion of the Manager of Aviation and the Company. Except as otherwise provided in this Section 8.13, the Company shall not permit the installation of any such machines, except by a concessionaire authorized by the Manager of Aviation and subject to and in accordance with the concessionaire's agreement with the City. The Company shall make no charge to the concessionaire for the privilege of installing or maintaining such machines (except that if the Company provides any electric current or water to the concessionaire a reasonable charge may be made to cover the cost of the electricity and water consumed), and all

fees paid by the concessionaire for that privilege shall be deposited in the Revenue Fund under the General Airport Bond Ordinance. If there is no concessionaire authorized by the City who is willing to install the number, type and kind of machines desired by the Company, and the Company finds some other person who is willing and able so to do, then at the written request of the Company the Manager of Aviation shall authorize such other person as a concessionaire to do so, provided that such other person shall enter into the City's usual concession agreement for that type of installation, and provided further that no existing contractual agreements of the City are violated thereby. Notwithstanding the foregoing, the Company may sell food, food products and beverages on its behalf to its employees, including the use of vending machines installed, operated and maintained by the Company for such purpose without the payment of the fees and charges that would be applicable to an Airport concessionaire with respect to the sale of such product.

Section 8.14. Purchases by Company. Property, services and materials (except as otherwise provided in this 2017 Amended and Restated Lease) may be purchased or otherwise obtained by the Company from any person or corporation of its choice and no unjust or unreasonable discriminatory limitations, restrictions, charges or conditions shall be imposed by the City, directly or indirectly, against the Company or its suppliers for the privilege of purchasing, selling, using, storing, withdrawing, handling, consuming, loading, unloading or delivering any personal property of the Company, by the Company or its suppliers, or for the privilege of transporting such personal property to, from or on the Leased Property.

Section 8.15. Use, Possession or Sale of Alcohol or Drugs. The Company and its officers, agents and employees shall cooperate and comply with the provisions of Denver Executive Order No. 94 and Attachment A thereto, as amended from time to time, or a successor executive order, concerning the use, possession or sale of alcohol or drugs. Violation of these provisions or refusal to cooperate with implementation of the policy can result in the City's barring the Company from City facilities or participating in City operations.

Section 8.16. City Smoking Policy. The Company and its officers, agents and employees shall cooperate and comply with the provisions of Denver Executive Order 99, as amended from time to time, or a successor executive order, prohibiting smoking in all indoor buildings and facilities.

Section 8.17. Security. It is understood and agreed by the Company that in addition to the Company's responsibilities to maintain the Leased Property as provided herein, it shall take reasonable security precautions to maintain the Leased Property in a manner as to keep it secure from unauthorized intrusion and shall with respect to any area of the Leased Property opening to an air operations area of the Airport provide for an adequate security system designed to prevent unauthorized persons or vehicles from entering such air operations area. An "air operations area" is defined to mean any area of the Airport used or intended to be used for landing, takeoff or surface maneuvering of aircraft. An "adequate security system" is further defined as providing for security at a standard no less than required and set out in Part 107 of the Federal Aviation Regulations of the Federal Aviation Administration, as may be amended.

It is further understood and agreed by the Company that at any time during the term hereof when requested in writing by the Manager of Aviation, the Company shall submit to the Manager of Aviation the security plans that are to be used and are being used by the Company on any or all of the Leased Property.

[Remainder of this page intentionally left blank.]

ARTICLE IX
LOSS OF AND LIABILITIES PERTAINING TO FACILITIES

Section 9.1. Property Insurance. Except to the extent the Facilities are insured during the construction, installation, and other acquisition of the Facilities by any contractors, at all times during the term of this 2017 Amended and Restated Lease, the Company agrees that, at its own cost and expense, it shall keep the Facilities insured against loss or damage (no less than \$1,000,000 in any one occurrence) by fire, lightning, tornado, windstorm, hail, flood, earthquake, explosion, riot, riot attending a strike, civil commotion, vandalism and malicious mischief, sprinkler leakage, aircraft, vehicles and smoke, or any other casualty, in amounts not less than 100% of the replacement value of such improvements. The replacement value of the Facilities has been and shall be re-established at intervals of not more than three (3) years, commencing on or before the first day of October 1, 1995, by an independent qualified appraiser, employed by the Company and approved by the Manager of Aviation.

Section 9.2. Liability Insurance. At all times during the term of this 2017 Amended and Restated Lease, the Company is required and agrees, at its own cost and expense, to provide and keep in force for the benefit of the Company and the City, a policy, or policies, of insurance written on a single limit each occurrence basis with limits of not less than \$200,000,000 for bodily injury and property damage arising from any operation of the Company at the Airport and contractual liability coverage. The Manager of Aviation may reevaluate the reasonableness of the amounts of insurance coverage pursuant to this Section 9.2 every ten (10) years, and if such amounts have become inadequate to provide the coverage intended by this Section 9.2, the Manager of Aviation may require such additional policy amounts as necessary to provide such intended coverage.

In addition, the Company is required and agrees, at its own cost and expense, to provide and keep in force for the benefit of the Company and the City, Comprehensive Automobile Liability Insurance. This insurance shall cover owned, hired, and non-owned vehicles against death, bodily injury, and property damage claims, in a combined single limit amount of not less than \$10,000,000.

Section 9.3. Payment of Insurance Proceeds. All insurance policies obtained pursuant to Sections 9.1 and 9.2 hereof shall provide for payment of the proceeds to the City and the Company, as their respective interests appear.

Section 9.4. Continued Obligation to Pay Rentals. No loss or damage, regardless of whether it is wholly or partially insured, shall in any way relieve the Company of its obligation to make payments as provided in Article VI hereof.

Section 9.5. Limitations as to Policies. The insurance policy, or policies, and certificates of insurance evidencing the existence thereof required by Sections 9.1 and 9.2 hereof shall be in a form and written by a company, or companies, approved by the Manager of Aviation and shall insure the Company's agreement to indemnify the City as set forth in the indemnification provisions hereof. The City shall not be a named insured of said insurance. Each such policy and

certificate shall contain a special endorsement stating “This policy will not be materially changed or altered or canceled without first giving 30 days written notice by certified mail, return receipt requested, to the Manager of Aviation, City and County of Denver, City and County Building, Denver, Colorado.” All such policies of insurance, or certificates of insurance, together with receipts showing payment of premiums thereon, shall be delivered by the Company to the Manager of Aviation. The Company shall deliver to the Manager of Aviation any renewal certificates for such insurance at least 10 days prior to the expiration of any such policies.

Section 9.6. Failure of Company to Provide Insurance. If at any time the Company shall fail or neglect to insure the Facilities, as aforesaid, or to deliver such policies or certificates of insurance as aforesaid, the City may effect such insurance by obtaining policies issued by companies satisfactory to the City. The amount of the premium or premiums paid for such insurance by the City shall be payable by the Company to the City with the installment of rent thereafter next due under the terms of this 2017 Amended and Restated Lease, with interest thereon at the rate of 21% per annum from the date of payment of such premium or premiums by the City to the date of such reimbursement by the Company. The City shall not be limited in the proof of any damage which the City may claim against the Company arising out of or by reason of the Company’s failure to provide and keep in force insurance as aforesaid, to the amount of the insurance premium or premiums not paid or incurred by the Company and which would have been payable upon such insurance, but the City shall also be entitled to recover as damages for such breach the uninsured amount of any loss, damages, cost and expenses of suit suffered or incurred by reason of damage to, or destruction of, or liability appertaining to, the Facilities occurring during any period when Company shall have failed or neglected to provide insurance as aforesaid.

Section 9.7. Notification of Loss and Compliance with Policies. The Company shall not violate the terms or prohibitions of any insurance policy herein required to be furnished by the Company, and the Company shall promptly notify the City of any claim or loss under such insurance policies.

Section 9.8. Damage or Destruction and Restoration. In case of damage or loss of all or any portion of any unit of the Leased Property, the Company will give prompt notice thereof to the City; and, except as otherwise hereinafter provided in Section 9.9, the Company shall promptly commence and complete with due diligence (subject to delays beyond its control), the restoration of such unit of the Leased Property as nearly as reasonably practicable to the value and condition thereof immediately prior to such damage or destruction (with alterations, at the Company’s election, pursuant to Section 8.7 hereof) or, with the consent of the City, the replacement of the Leased Property, in whole or in part, with other facilities constituting airport facilities within the meaning of Section 142 of the Code. In the event of such damage or destruction, the Company shall be entitled to use or receive reimbursement from the proceeds of all property insurance policy or policies for the Leased Property and shall be obligated to provide any additional moneys necessary for such restoration, except as otherwise provided in Section 9.9 hereof.

Section 9.9. Company’s Election Not to Restore Damaged Property. In the case of the damage or destruction of all or any part of any unit of the Leased Property to such extent that, in the reasonable opinion of the Company, the repair or replacement thereof would not be

economical, the Company, within 120 days thereafter, may elect not to restore or replace such unit of the Leased Property as provided in Section 9.8 hereof, in which event the Company shall pay to the Paying Agent an amount which shall be sufficient, together with the net proceeds of insurance available therefor, to redeem the amount of Series 2017 Bonds required by the Ordinance. Within 180 days after the Company elects not to restore or replace any unit of the Leased Property as provided in Section 9.8 hereof, the City may raze such unit of the Leased Property and may restore the related portion of the Ground at the Company's expense as nearly as reasonably practicable to the value and condition thereof immediately prior to the commencement of the acquisition and construction of such unit of the Leased Property, and the Company shall be obligated to reimburse the City for the costs of such restoration, except to the extent any proceeds of insurance are available to defray such restoration costs. There shall not be included in the computation of such 180 day period any periods during which it is impracticable for the City to proceed with such restoration because of war, strike or other reason beyond the control of the City.

Section 9.10. City's Retention of Excess Insurance Proceeds. In the event there remain any insurance proceeds in excess of the cost of the restoration of any unit of the Leased Property pursuant to Section 9.8 hereof, or in excess of the amount required to redeem the amount of Series 2017 Bonds required by the Ordinance and/or to raze such unit of the Leased Property and restore the related portion of the Ground pursuant to Section 9.9 hereof, the City shall deposit in the Revenue Fund under the General Airport Bond Ordinance such excess insurance proceeds.

Section 9.11. Condemnation.

(a) The term "Taking," as used in this Section 9.11, shall mean the taking of all or any portion of any unit of the Leased Property as a result of the exercise of the power of eminent domain or condemnation for public or quasi-public use or the sale of all or part of the Ground and the Facilities under the threat of condemnation. The term "Substantial Taking," as used in this Section 9.11, shall mean a Taking of so much of any unit of the Leased Property that, in the Company's judgment, such unit of the Leased Property cannot thereafter be reasonably used by Company for carrying on, at substantially the same level or scope, the business theretofore conducted by the Company on such unit of the Leased Property. The term "Insubstantial Taking," as used in this Section 9.11, shall mean a Taking such that, in the Company's judgment, the unit of the Leased Property can thereafter continue to be used by Company for carrying on, at substantially the same level or scope, the business theretofore conducted by Company on the related portion of the Ground and such unit of the Facilities.

(b) In the case of a Substantial Taking of the Leased Property, except as otherwise hereinafter provided in this Section 9.11, the Company shall promptly commence and complete with due diligence (subject to delays beyond its control), the restoration or replacement of such unit of the Leased Property as nearly as reasonably practicable to the value and condition thereof immediately prior to such Substantial Taking or, with the consent of the City, other property constituting airport facilities within the meaning of Section 142 of the Code; provided, however, that the Company, within 120 days after a Substantial Taking, may elect not to restore or replace such unit of the Leased

Property, in which event the Company shall pay to the Paying Agent an amount which shall be sufficient, together with the net proceeds of condemnation awards attributable to the Taking of such unit of the Leased Property, to redeem the amount of Series 2017 Bonds required by the Ordinance. In the event that the Company shall elect to restore or replace such unit of the Leased Property, the Company shall be entitled to use or receive reimbursement from the proceeds of condemnation awards attributable to the Taking of such unit of the Leased Property and shall be obligated to provide any additional moneys necessary for such restoration or replacement.

(c) In the event of an Insubstantial Taking of any unit of the Leased Property, this 2017 Amended and Restated Lease shall continue in full force and effect, the Company shall proceed forthwith to cause such unit of the Leased Property to be restored as nearly as practicable to the condition thereof immediately prior to such Insubstantial Taking and there shall be no abatement of rentals payable under Article VI hereof or amounts payable under the Series 2017 Bond Guaranty except as otherwise provided in this Section 9.11 or the Series 2017 Bond Guaranty.

(d) The total award, compensation, damages or consideration received or receivable as a result of a Taking (the "Award") shall be paid to and be held by the City for the purposes as provided herein, whether the Award shall be made as compensation for diminution of the value of the leasehold or the fee of the Leased Property or otherwise and the Company hereby assigns to City, all of Company's right, title and interest in and to any such Award. The Company covenants and agrees to execute, immediately upon demand by the City, such documents as may be necessary to facilitate collection by the City of any such Award. In the event of a Taking, the Ground Rentals shall be abated and proportionately reduced in ratio which the area of the Ground taken bears to the entire Ground immediately prior to such Taking.

[Remainder of this page intentionally left blank.]

ARTICLE X
LIENS AND CLAIMS

Section 10.1 Prompt Payment of Taxes and Fees. The Company covenants and agrees to pay promptly all lawful general taxes, special assessments, excises, license fees, permit fees, and utility service charges of whatever nature, applicable to its operation at the Airport, including the Facilities, and to take out and keep current all licenses, municipal, state or federal, required for the conduct of its business at and upon the Airport, including the Facilities, and further covenants and agrees not to permit any of said taxes, assessments, excises, fees, or charges to become delinquent.

Section 10.2. Worker's Compensation Insurance. The Company covenants and agrees at all times to maintain adequate Worker's Compensation Insurance in accordance with any present or future State law, with an authorized insurance company, or through the State Compensation Insurance Fund, or through an authorized self-insurance plan approved by the State, insuring the payment of compensation to all its employees.

Section 10.3. Mechanic's and Materialmen's Liens. The Company covenants and agrees not to permit any mechanic's or materialman's or any other lien to be imposed upon the Leased Property or any other part of the Airport and improvements thereto or thereon, or any part or parcel thereof, by reason of any work or labor performed or materials furnished by any mechanic or materialman (other than for work done or materials furnished under a contract to which the City is a party) with respect to the Leased Property.

Section 10.4. Prompt Payment of Other Obligations. The Company covenants and agrees to pay promptly when due, all bills, debts and obligations incurred by it in connection with its operation of the Facilities or other business on the Airport, and not to permit the same to become delinquent and to suffer no lien, mortgage, judgment or execution to be filed against the Ground and the Facilities or any part thereof which will in any way impair the rights of the City under this 2017 Amended and Restated Lease.

Section 10.5. Right of Contest. The Company shall have the right on giving the City prior notice to contest any such mechanic's, materialman's or any other lien or encumbrance; and the Company shall not, pending the termination of such contest, be obligated to pay, remove, or otherwise discharge such lien or claim, provided, however, that the contest, in the judgment of the City, will not affect the possession, use or control of the Leased Property. The Company agrees to indemnify and save harmless the City, its City Council, and its officers, employees, and other agents and representatives from any loss as a result of the Company's action as aforesaid.

Section 10.6. Nonpayment During Contest. If the Company shall in good faith proceed to contest any general tax, special assessment, excise, license fee, permit fee, or other public charge, or the validity thereof by proper legal proceedings which shall operate to prevent the collection thereof or to prevent the appointment of a receiver because of nonpayment of any such taxes, assessments, excises, fees, or other public charges, the Company shall not be required to pay, discharge, or remove any such tax, assessment, excise, fee, or other public charge so long as such proceeding is pending and undisposed of; provided, however, that the Company, not less than

five days before any such tax, assessment, excise, fee, or other public charge shall become delinquent, shall give notice to the City of the Company's intention to contest its validity and provided further that the nonpayment, in the judgment of the City, will not affect the possession, use or control of the Leased Property. If such notice is so given by the Company to the City and such contest is conducted in good faith by the Company, the City shall not, pending the termination of such legal proceedings, pay, remove, or discharge such tax, assessment, excise, fee, or other public charge. The Company agrees to indemnify and save harmless the City, its City Council, and its officers, employees, and other agents and representatives from any loss as a result of the Company's action as aforesaid.

[Remainder of this page intentionally left blank.]

ARTICLE XI
EVENTS OF DEFAULT AND REMEDIES

Section 11.1. Events of Default Defined. The occurrence of any one or more of the events described in the following subsections (a) through (d) of this Section 11.1 shall constitute a “default” for all purposes of this 2017 Amended and Restated Lease; and each such default shall, after the giving of notice, if any, passage of time, if any, or occurrence of an event, if any, specified in the subsection describing such default, constitute an “event of default” for all purposes of this 2017 Amended and Restated Lease:

(a) Failure by the Company to pay when due any Facilities Rentals required to be paid under Section 6.1 hereof, which failure results in an event of default under subsection (a) or subsection (b) of Section 8.1 of the Ordinance.

(b) Any material breach by the Company of any of its representations or warranties made in this 2017 Amended and Restated Lease, any failure by the Company to make any payment required to be made by it hereunder or any failure by the Company to observe and perform any of its covenants, conditions or agreements made on its part to be observed or performed hereunder, other than a breach, failure to pay or failure to observe and perform referred to in subsection (a) of this Section 11.1, for a period of 30 days after written notice specifying such breach, failure to pay or failure to observe and perform and requesting that it be remedied, given to the Company by the City, unless (i) the City shall agree in writing to an extension of such time prior to its expiration or (ii) if the breach, failure to pay or failure to observe and perform be such that it can be corrected but cannot be corrected within the applicable period, corrective action is instituted by the Company within the applicable period and is being diligently pursued.

(c) The dissolution or liquidation of the Company; or the filing by the Company of a voluntary petition in bankruptcy; or the entry of an order for relief under Title 11 of the United States Code, as the same may from time to time be hereafter amended, against the Company; or the filing of a petition or answer proposing the entry of an order for relief against the Company under Title 11 of the United States Code, as the same may from time to time be hereafter amended, or proposing the reorganization, arrangement or debt readjustment of the Company under any present or future federal bankruptcy act or any similar federal or state law in any court and the failure of said petition or answer to be discharged or denied within 90 days after the filing thereof; or the appointment of a custodian (including without limitation a receiver, trustee or liquidator of the Company) of all or a substantial part of the property of the Company, and the failure of such a custodian to be discharged within 90 days after such appointment; or the taking by such a custodian of possession of the Company or a substantial part of its property, and the failure of such taking to be discharged within 90 days after such taking; or the Company’s consent to or acquiescence in such appointment or taking; or assignment by the Company for the benefit of its creditors; or the entry by the Company into an agreement of composition with its creditors. The term “dissolution or liquidation of the Company,” as used in this subsection, shall not be construed to include the cessation of the corporate

existence of the Company resulting from a merger or consolidation of the Company into or with another corporation or a dissolution or liquidation of the Company following a transfer of all or substantially all of its assets, under the conditions permitting such actions contained in Section 7.3 hereof.

(d) Any breach by the Company of any provision of the United Airport Use Agreement for a period of 30 days after written notice from the City specifying such breach and requesting that it be remedied, (i) unless the City shall agree in writing to an extension of time or (ii) unless such breach is such that it can be corrected but cannot be corrected within the applicable time period and corrective action is instituted by the Company within the applicable time period and is being diligently pursued; provided, however, that if any breach by the Company has resulted in a termination of the United Airport Use Agreement by the City in accordance with its terms, this 2017 Amended and Restated Lease may, at the option of the City, be terminated in accordance with Section 4.1 hereof.

The foregoing provisions of Section 11.1(b) are subject to the following limitations: If by reason of *Force Majeure* the Company is unable in whole or in part to carry out its agreements on its part herein contained, other than the obligations on the part of the Company contained in Section 7.4 hereof or to make payments required hereunder, the Company shall not be deemed in default during the continuance of such inability. The Company agrees, however, to remedy with all reasonable dispatch the cause or causes preventing the Company from carrying out its agreements; provided that the settlement of strikes, lockouts and other disturbances shall be entirely within the discretion of the Company and the Company shall not be required to make settlement of strikes, lockouts and other disturbances by acceding to the demands of the opposing party or parties when such course is in the sale judgment of the Company unfavorable to the Company.

Section 11.2. Remedies on Default. Whenever any event of default referred to in Section 11.1 hereof shall have happened and be continuing, the City, subject to Section 7.2 of the Ordinance, shall have the right, at the City's election, then or at any time thereafter, to exercise anyone or more of the following remedies:

(a) The City may terminate this 2017 Amended and Restated Lease, effective at such time as may be specified by written notice to the Company, and demand (and, if such demand is refused, recover) possession of the Leased Property from the Company. The City shall, by notice in writing to the Company upon the occurrence and continuation of an event of default described in subsection (a), (b) or (c) of Section 11.1 hereof, declare all Facilities Rentals payable under this 2017 Amended and Restated Lease to be due and payable immediately, *if* concurrently with or prior to such notice the unpaid principal amount of the Series 2017 Bonds shall have become due and payable, and upon any such declaration the Facilities Rentals shall become and be immediately due and payable; provided, however, that the City shall not take any action under this Section 11.2(a) with respect to an event of default under subsection (a), (b) or (c) of Section 11.1 hereof unless it has received specific instructions to do so from the Bondowners or any agent of the Bondowners;

(b) The Company shall remain liable to the City for damages in an amount equal to the Ground Rentals and the Extended Term Rentals, if this 2017 Amended and Restated Lease is extended in accordance with its terms, payable pursuant to Section 6.2 hereof and other sums which would have been owing by the Company hereunder for the balance of the Lease Term, other than Facilities Rentals, had this 2017 Amended and Restated Lease not been terminated less the net proceeds, if any, of any reletting of the Ground and the Facilities by the City subsequent to such termination, after deducting all of the City's expenses in connection with such recovery of possession or reletting. The City shall be entitled to collect and receive such damages from the Company on the days on which the Ground Rentals and Extended Term Rentals, if any, payable pursuant to Section 6.2 hereof and other amounts, other than Facilities Rentals, would have been payable if this 2017 Amended and Restated Lease had not been terminated. Alternatively, at the option of the City, the City shall be entitled to recover forthwith from the Company, as damages for loss of the bargain and not as a penalty, an aggregate sum which, at the time of such termination of this 2017 Amended and Restated Lease, represents the excess, if any, of (a) the aggregate of the Ground Rentals and Extended Term Rentals, if any, payable pursuant to Section 6.2 hereof and all other sums payable by the Company hereunder, other than Facilities Rentals, that would have accrued for the balance of the Lease Term, over (b) the aggregate rental value of the Ground for the balance of the term of the 2017 Amended and Restated Lease and the aggregate rental value of the Facilities, excluding Facilities Rentals, for the balance of the extended term of this 2017 Amended and Restated Lease if this 2017 Amended and Restated Lease is extended in accordance with its terms;

(c) The City may reenter and take possession of the Leased Property or any part thereof, without demand or notice, and repossess the same and expel the Company and any party claiming by, under or through the Company, and remove the effects of both using such force for such purposes as may be necessary, without being liable for prosecution on account thereof or being deemed guilty of any manner of trespass, and without prejudice to any remedies for arrears of rent or right to bring any proceeding for breach of covenants or conditions. No such reentry or taking possession of the Leased Property by the City shall be construed as an election by the City to terminate this 2017 Amended and Restated Lease unless a written notice of such intention is given to the Company. No notice from the City hereunder or under a forcible entry and detainer statute or similar law shall constitute an election by the City to terminate this 2017 Amended and Restated Lease unless such notice specifically so states. The City reserves the right, following any reentry or reletting, to exercise its right to terminate this 2017 Amended and Restated Lease by giving the Company and the Paying Agent such written notice, in which event the 2017 Amended and Restated Lease will terminate as specified in said notice. After recovering possession of the Leased Property, the City may, from time to time, but shall not be obligated to, relet the Leased Property, or any part thereof, for such term or terms and on such conditions and upon such other terms as the City, in its sole discretion, may determine. The City may make such repairs, alterations or improvements as the City may consider appropriate to accomplish such reletting, and the Company shall reimburse the City upon demand for all costs and expenses, including attorneys' fees, which the City may incur in connection with

such reletting. The City may collect and receive the rents for such reletting, but the City shall in no way be responsible or liable for any failure to relet the Leased Property, or any part thereof, or for any failure to collect any rent due upon such reletting. Notwithstanding the City's recovery of possession of the Leased Property, the Company shall continue to pay on the dates herein specified, the rental payments payable under Article VI hereof and other amounts which would be payable hereunder if such repossession had not occurred. Upon the expiration or earlier termination of this 2017 Amended and Restated Lease, the City shall refund to the Company any amount, without interest, by which the amounts paid by the Company, when added to the net amount, if any, recovered by the City through any reletting of the Ground and the Facilities, exceeds the amounts payable as Ground Rentals and Extended Term Rentals, if any, by the Company under this 2017 Amended and Restated Lease. If, in connection with any reletting, the new lease term extends beyond the existing term, or the premises covered thereby include other premises not part of the Ground and the Facilities, a fair apportionment of the rent received from such reletting of the Ground and the Facilities and the expenses incurred in connection therewith will be made in determining the net amount recovered from such reletting;

(d) The City may take whatever action at law or in equity may appear necessary or desirable to collect the payments and other amounts then due and thereafter to become due hereunder or to enforce performance and observance of any obligation, agreement or covenant of the Company under this 2017 Amended and Restated Lease; and

(e) To the extent that any event of default referred to in Section 11.1(b) hereof shall have resulted from the failure on the part of the Company to observe or perform any covenant, condition or agreement on its part to be observed or performed pursuant to the provisions of this 2017 Amended and Restated Lease relating to Administrative Expenses, other amounts payable to the City or the City's unpledged Rights, the City shall be entitled in its own name and for its own account, to the exclusion of or in addition to any exercise by the City of any other remedy provided for in this 2017 Amended and Restated Lease or now or hereafter existing at law or in equity or by statute, to institute such action against the Company as the City may deem necessary to compel performance or observance of such covenant, condition or agreement or to recover damages for the Company's nonperformance or nonobservance of the same.

Any amounts collected with respect to Facilities Rentals pursuant to action taken under this Section 11.2 shall be paid into the Bond Fund (unless otherwise provided in this 2017 Amended and Restated Lease) and applied in accordance with the provisions of the Ordinance. No action taken pursuant to this Section 11.2 shall relieve the Company from the Company's obligations to make any payments required to be made by it hereunder or under the Series 2017 Bond Guaranty.

Section 11.3. No Remedy Exclusive. No remedy herein conferred upon or reserved to the City is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this 2017 Amended and Restated Lease or now or hereafter existing at law or in equity or by statute.

No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the City to exercise any remedy reserved to it in this Article XI, it shall not be necessary to give any notice, other than such notice as may be herein expressly required. Such rights and remedies as are given the City under Section 11.2(a) and (d) of this 2017 Amended and Restated Lease shall also extend to the Bondowners or agent for the Bondowners (other than with respect to Unpledged Rights), and the Bondowners or such agent, subject to the provisions of the Ordinance shall be entitled to the benefit of the covenants and agreements herein contained.

Section 11.4. Agreement to Pay Fees and Expenses of Counsel. In the event the Company should default under any of the provisions of this 2017 Amended and Restated Lease and the City, the Paying Agent or the Bondowners or agents of the Bondowners should employ Counsel or incur other expenses for the collection of the amounts due hereunder or the enforcement or performance or observance of any obligation or agreement on the part of the Company herein contained, the Company agrees that it will pay, on demand therefor, to the City, the Paying Agent or the Bondowners or agents of the Bondowners, or, if so directed by the City, the Paying Agent or the Bondowners or agents of the Bondowners, to the Counsel for the City, the Paying Agent or the Bondowners or agents of the Bondowners, as the case may be, the reasonable fees of such Counsel and such other expenses so incurred by or on behalf of the City, the Paying Agent or the Bondowners or agents of the Bondowners.

Section 11.5. No Additional Waiver Implied by One Waiver; Consents to Waivers. In the event any agreement contained in this 2017 Amended and Restated Lease 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. No waiver shall be effective unless it is in writing and signed by the party making the waiver. Notwithstanding the foregoing, if after the acceleration of the maturity of the outstanding Series 2017 Bonds pursuant to Section 8.2 of the Ordinance all arrears of interest on the outstanding Series 2017 Bonds and interest on overdue installments of interest (to the extent permitted by law) at the rate of interest borne by the Series 2017 Bonds and the principal and premium (if any) on all Series 2017 Bonds then outstanding which have become due and payable otherwise than by acceleration, and all other sums payable under the Ordinance except the principal of and the interest on” such Series 2017 Bonds which by such acceleration shall have become due and payable, shall have been paid, any and all other “events of default” under the Ordinance shall have been cured or waived in accordance with the provisions of the Ordinance, there shall have been paid the reasonable fees and expenses of the City, the Paying Agent and of the owners of such Series 2017 Bonds, including reasonable attorneys’ fees paid or incurred, and such event of default under the Ordinance shall be waived in accordance with Section 8.9 of the Ordinance with the consequence that such acceleration under Section 8.2 of the Ordinance is rescinded, then the Company’s default hereunder shall be deemed to have been waived and its consequences rescinded and no further action or consent by the City shall be required.

Section 11.6. Action or Inaction by City. Notwithstanding anything in this 2017 Amended and Restated Lease or the Ordinance to the contrary, the City shall not be required to

take or refrain from taking any action under Section 11.2 hereof (except the giving of the written notice declaring the 2017 Amended and Restated Lease to be in default pursuant to the terms thereof) which shall require the City to expend or risk its own funds or otherwise incur any financial liability unless the City shall have been indemnified by the owners of the Series 2017 Bonds against liability, cost or expense (including Counsel fees) which may be incurred in connection therewith; provided, that subject to the terms of Section 7.2 of the Ordinance, the City shall be under no obligation to enforce the 2017 Amended and Restated Lease against the Company or to relet the Facilities following the occurrence of an event of default and the termination of the 2017 Amended and Restated Lease, it being understood that the Facilities are property of the City and are not pledged to secure the payment of the Series 2017 Bonds. The City shall not be required to take any action under Section 11. 2 hereof nor shall any other provision of this 2017 Amended and Restated Lease or the Ordinance be deemed to impose a duty on the City to take any action, if the City shall reasonably determine, or shall have been advised by Counsel, that such action is likely to result in liability or is contrary to the terms hereof or is otherwise contrary to law.

[Remainder of this page intentionally left blank.]

ARTICLE XII
MISCELLANEOUS

Section 12.1. No Personal Liability. No council member, director, officer, employee or other agent of either party shall be personally liable under or in connection with this 2017 Amended and Restated Lease.

Section 12.2. Third Parties. This 2017 Amended and Restated Lease does not, and shall not be deemed or construed to, confer upon or grant to any third party or parties (excepting any successor to the Company or any parties to whom the Company may assign this 2017 Amended and Restated Lease in accordance with Section 7.10 hereof, excepting the owners from time to time of Outstanding Series 2017 Bonds, excepting any successor to or assignee of the City, and excepting the Paying Agent) any right to claim damages or to bring any suit, action or other proceeding against either the City or the Company because of any breach hereof or because of any of the terms, covenants and conditions herein contained.

Section 12.3. No Limitation on Previous Agreements. It is expressly understood that the terms and provisions of this 2017 Amended and Restated Lease shall in no way affect or impair the terms, obligations or conditions of any existing or prior agreement between the Company and the City.

Section 12.4. Binding Effect. This 2017 Amended and Restated Lease shall inure to the benefit of and shall be binding upon the City, the Company and their respective successors and assigns.

Section 12.5. Execution in Counterparts. This 2017 Amended and Restated Lease may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 12.6. Amendments, Changes and Modifications. Subsequent to the issuance of the Series 2017 Bonds and prior to payment or provision for the payment of the Series 2017 Bonds in full (including interest and premium, if any, thereon) in accordance with the provisions of the Ordinance, this 2017 Amended and Restated Lease may not be amended, changed, modified, altered or terminated by the City and the Company except as provided for herein and in Article XI of the Ordinance. Thereafter, this 2017 Amended and Restated Lease may be amended at any time upon the mutual agreement of the City and the Company

Section 12.7. Severability. In the event any provision of this 2017 Amended and Restated Lease 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 12.8. Amounts Remaining in Bond Fund. Any amounts remaining in the respective Bond Fund, after payment in full of the Series 2007A Bonds and the Series 2017 Bonds (or provision for payment thereof having been made in accordance with the provisions of the 2007A Bond Ordinance or the Ordinance, as applicable), all Administrative Expenses and all other

amounts required to be paid under this Lease and the 2007A Bond Ordinance or the Ordinance, as applicable, be paid to the Company by the Paying Agent as overpayment of the amounts due hereunder.

Section 12.9. Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given to the parties required hereunder to receive such notice, certificate or communication when mailed by registered mail, postage prepaid, addressed as follows:

| | |
|-------------------------|---|
| If to the City: | City and County of Denver, Colorado 201 West Colfax Avenue, Dept. 1004 Denver, Colorado 80202 Attention: Manager of Finance, Chief Financial Officer, <i>Ex-officio</i> Treasurer and City and County of Denver City and County Building Room 353 Denver, Colorado 80202 Attention: City Attorney |
| If to the Company: | United Airlines, Inc. 233 S. Wacker Drive Chicago, Illinois 60606 Attention: Vice President Corporate Real Estate |
| If to the Paying Agent: | ZB, National Association, dba Zions Bank 1001 17th Street, Suite 805 Denver, Colorado 80202 Attention: Corporate Trust Department |

A duplicate copy of each notice, certificate or other communication given hereunder by either the City or the Company to the other shall also be given to the Paying Agent. The City, the Company and the Paying Agent may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent. No notice need be given to any party listed in this Section 12.9 if such party is no longer a party to the transactions contemplated by this 2017 Amended and Restated Lease.

Section 12.10. Further Assurances. The Company and the City both agree that they shall, from time to time, execute and deliver such further instruments and take such further actions as may be reasonably required to carry out the purposes of this 2017 Amended and Restated Lease.

Section 12.11. Applicable Law. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State.

Section 12.12. City's Obligations Limited. Anything in this 2017 Amended and Restated Lease to the contrary notwithstanding, it is expressly understood and agreed by the parties hereto that (a) the City may rely conclusively on the truth and accuracy of any certificate, opinion, notice or other instrument furnished to the City by the Paying Agent or the Company as to the existence of any fact or state of affairs required hereunder to be noticed by the City; (b) the City shall not be under any obligation hereunder to perform any record keeping, it being understood that such services shall be performed either by the Paying Agent or the Company; and (c) none of the provisions of this 2017 Amended and Restated Lease shall require the City to expend or risk its own funds or to otherwise incur financial liability in the performance of any of its duties or in the exercise of any of its rights or powers hereunder, unless it shall first have been adequately indemnified to its satisfaction against the cost, expenses and liability which may be incurred thereby.

Notwithstanding anything herein contained to the contrary, any obligation which the City or its Department may incur under this Lease or under any instrument executed in connection herewith which shall entail the expenditure of money shall not be a general obligation of the City or its Department, but shall be a limited obligation payable solely from Pledged Revenues.

Section 12.13. Agreements with United States. This 2017 Amended and Restated Lease is subject and subordinate to the provisions of any agreement heretofore or hereafter made between the City and the United States of America relative to the operation or maintenance of the Airport, the execution of which has been or is required as a condition precedent to the transfer of federal rights or property to the City for airport purposes or for the expenditure of federal funds for the extension, expansion or development of the Airport.

Section 12.14. Compliance with Laws, Ordinances and Rules and Regulations. The Company agrees that at all times in the construction, operation and use of the Facilities it shall comply with all federal, state and local laws, regulations and ordinances, including but not limited to all applicable rules and regulations of the Federal Aviation Administration and all rules and regulation of the City with respect to the Airport.

Section 12.15. Company Consents to Ordinance. The Company hereby consents to and agrees to be bound by all of the terms of the Ordinance and specifically agrees to perform all actions required to be performed by it thereunder in the manner therein provided.

Section 12.16. Benefit of and Enforcement by Bondowners. The City and the Company agree that this 2017 Amended and Restated Lease is executed in part to induce the purchase by

others of the Series 2017 Bonds and for the further securing of the Series 2017 Bonds and, accordingly, all covenants and agreements on the part of the City and the Company as to the amounts payable with respect to the Series 2017 Bonds hereunder are hereby declared to be for the benefit of the Bondowners and may be enforced as provided in the Ordinance by or on behalf of the Bondowners.

Section 12.17. Electronic Signatures and Electronic Records. The Company consents to the use of electronic signatures by the City. This 2017 Amended and Restated Lease and any other documents requiring a signature hereunder, may be signed electronically by the Company and may be signed electronically by the City in the manner specified by the City. The City and the Company agree not to deny the legal effect or enforceability of this 2017 Amended and Restated Lease solely because it is in electronic form or because an electronic record was used in its formation. The City and the Company agree not to object to the admissibility of this 2017 Amended and Restated 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 grounds that it is an electronic record or electronic signature or that it is not in its original form or is not an original.

Section 12.18 Electronic Transactions. The transactions described herein may be conducted and related documents may be stored by electronic means. Accurate copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Section 12.19 Amendment and Restatement of 2007 Amended Lease. This 2017 Amended and Restated Lease shall amend, restate, replace and supersede in its entirety the 2007 Amended Lease. This 2017 Amended and Restated Lease shall set forth the entire understanding and agreement regarding the terms and conditions upon which the City has leased and is leasing the Leased Property to the Company and upon which the Company, in turn, is leasing the Leased Property from the City. All prior negotiations, discussions, offers and agreements between the City and the Company regarding the foregoing are hereby merged and incorporated in this 2017 Amended and Restated Lease.

[Signature Pages Follow]

IN WITNESS WHEREOF, the City has caused this 2017 Amended and Restated Lease to be executed by the duly authorized officers on September [29], 2017.

(SEAL)

CITY AND COUNTY OF DENVER, COLORADO,

Mayor

ATTEST:

Debra Johnson,
Clerk and Recorder, *Ex-Officio*
Clerk of the City and County of Denver

APPROVED AS TO FORM:

REGISTERED AND COUNTERSIGNED:

Kristin M. Bronson, Attorney for the
City and County of Denver

Chief Financial Officer/Manager of Finance

By _____

City Attorney

Auditor _____

IN WITNESS WHEREOF, the Company has caused this 2017 Amended and Restated Lease to be executed by the duly authorized officer on September [29], 2017.

UNITED AIRLINES, INC.

Gavin Molloy, Vice President Corporate Real Estate

EXHIBIT A
Description of the Facilities

AIRCRAFT MAINTENANCE FACILITY

This component is an eight bay hangar complex encompassing approximately 294,000 square feet of enclosed aircraft servicing areas, accommodating up to six narrowbody and two widebody aircraft simultaneously ; 200,000 square feet of support facilities; and 32 acres of paved ramp adjacent to the hangar complex.

HANGAR TOOLING AND EQUIPMENT

This component consists of the necessary equipment for the aircraft maintenance facility with essential tooling, including: shop machinery, interior furnishings, automatic data processing and communications equipment and other equipment incidental to the aircraft maintenance operation.

FLIGHT KITCHEN

This component is a flight kitchen of approximately 140,000 square feet, including delivery and receiving truck docks and administrative space; and 6.5 acres of paved ramp for truck circulation and parking.

AIR FREIGHT FACILITY

This component is a building of approximately 55,000 square feet which provides cargo storage and sorting areas and administrative support space; and 4 acres of paved ramp area for truck circulation and employee parking.

GROUND EQUIPMENT & VEHICLE MAINTENANCE FACILITY

This component consists of a ground equipment and vehicle maintenance facility including a building of approximately 80,000 square feet housing multiple work bays, shop areas, and administrative support space; and approximately 8 acres of paved ramp for employee and ground equipment parking.

SITE WORK

This component includes the completed grading and construction of roads, parking areas and ramp areas not associated with specific facilities; installation and hookup of utilities, including waste water, potable water, natural gas, electric tap, meter and connection fees; and organizational and administrative fees associated with the project.

UNITED CLUB

This component includes two identical completed 17,185 square foot Red Carpet Club Rooms located in Concourse B. The Club Rooms are located on opposite ends of the Concourse.

OPERATIONAL AREA FURNISHINGS

This component consists of the Company's office equipment and furnishings for its terminal and Concourse operations.

MIS SYSTEMS AND EQUIPMENT

This component consists of the Company's telephone, computer and communications equipment essential to its Airport operations, including: 1400 Analog and Digital Telephone Devices, 1390 CRTs and PCs, 354 Magnetic Readers, 148 ADP Printers, 106 Bagtag Printers, 665 Document Printers, 68 Aircraft Entry Readers, 328 Desk Intercoms, 366 Wall Intercoms, 47 Aircraft Intercoms, 270 Cameras, 346 Large Monitors, 260 Small Monitors, 80 Televisions, 80 VCRs and 147 pieces of Payroll Processing Equipment.

GROUND RADIO EQUIPMENT

This component consists of the Company's ground radio equipment essential to its Airport operations, including: 1 Trunked Controller and Management Equipment System, 7 Trunked Base Repeater and Antenna Systems, 150 Radio Consoles, 125 Single Channel Consoles, 410 Trunked Portable Radios, 210 Trunked Mobile radios, 7 VHF Aircraft Communications Systems, 70 RF Mobile Data Terminals and 1 RF Base System.

EMPLOYEE CAFETERIA

This Component consists of an employee cafeteria of approximately 12,900 square feet and all items necessary for the operation of a complete food preparation cafeteria, including: ranges, ovens, freezers, hot tables, microwave ovens, counters, tables, chairs and cashier facilities.

MOTOR VEHICLE GAS DISPENSING SYSTEM

This component consists of three vehicle and operational equipment fueling facilities: at the Concourse, the Hangar, and the South Campus.

FLIGHT KITCHEN EQUIPMENT

This component consists of the Company's kitchen equipment essential to its Aircraft Catering operations, including: Refrigeration Unit, Dishmachines, Ice Making Equipment, Mobile Racks and Shelving, Charts, Utensils, Ventilators, and all other equipment necessary to operate an aircraft catering operation.

UPS EQUIPMENT AND INSTALLATION

This component consists of the Company's Uninterruptable Power Supply (UPS) equipment essential to its Airport operations. The UPS equipment is used to protect operationally critical computer and communications equipment.

HANGAR/CONCOURSE PNEUMATIC TUBE SYSTEM

This component consists of a 10" diameter pneumatic tube system for transporting aircraft parts between the Concourse warehouse and the aircraft maintenance hangar.

CONCOURSE MAIL SORT SYSTEM

This component consists of the Company's 300-foot long Flathead recirculating device used for manual sorting of transfer mail.

GROUND EQUIPMENT

This Component consists of the Company's ground equipment essential to its Airport operations, including: 42 Bag Tractors, 14 Beltloaders, 8 Center Loaders, 10 Deicer Trucks, 8 Food Trucks, 6 Hydrant Fuel Trucks, 4 Lay Trucks, 3 Potable Water Trucks, 1 Marrowbone Aircraft Passenger Stand, 1 Widebody Aircraft Passenger Stand, 2 Cabin Trucks, 1 Van, 3 Pick-up Trucks, 5 Aircraft Push Tractors, 240 Cargo Carts, 10 Fire Bottles - 150 lbs., 235 LD-3 Dollies and 8 LD-11 Dollies.

AIRCRAFT PARTS DISTRIBUTION FACILITY

A 74,000 square-foot Aircraft parts Distribution Facility ("APDF") for spare part storage and sorting areas and administrative space; and 43 tunnels to transfer baggage fi-om Concourse B to the apron area of each gate.

CONCOURSE PNEUMATIC TUBE SYSTEM

In addition to that portion of this component already included on Exhibit A to the Lease, the additional portions of the pneumatic tube system to deliver parts from the APDF to gates on Concourse B.

AIRCRAFT PARTS STORAGE AND RETRIEVAL SYSTEM

An aircraft parts storage and retrieval system including: parts management software, robots, and high bay racks with pans/pallets for automated storage and retrieval of aircraft parts.

DEICING SYSTEMS

A glycol deicing system at Concourse B, including four rooms under Concourse B and glycol mixing and supply equipment, underground storage tanks for glycol deicing fluid located outside of Concourse B under the aircraft apron, and other infrastructure improvements, such as leak detection systems, piping and coring and various pits.

PRE-CONDITIONED AIR SUPPLY UNITS

44 self-contained supply units located at each gate on Concourse B to provide environmental control to parked aircraft.

EXHIBIT B
Description of the Ground

Exhibit B-1 United Airlines Hanger Facility Lease Area..... Pages 1 and 2

Exhibit B-2 United Airlines Flight Kitchen Facility Lease Area Pages 1 and 2

Note: there is no Exhibit B-3

Exhibit B-4 United Airlines Cargo Facility Lease Area..... Pages 1 through 3
(Plus unnumbered
page after Page 1)

Exhibit B-5 United Airlines Ground Equipment Support Facility
Lease Area..... Pages 1 through 3

EXHIBIT B-1, Page 1

LEGAL DESCRIPTION FOR UNITED HANGAR LEASE AREA

Date: August 22, 2017

A parcel of land situated in the Southeast half of Section 16, Township 2 South, Range 65 West of the 6th Principal Meridian, City and County of Denver, State of Colorado, more particularly described as follows:

Bearings used in this legal description are based on the south line of said Section 16, which bears South 89°23'12" East, a distance of 2638.21 feet, monuments as shown.

Commencing at the Southwest corner of said Section 16;

Thence South 89°23'12" East along said south line, a distance of 1423.04 feet;

Thence North 00°31'22" East, a distance of 419.18 feet to the Point of Beginning;

Thence continuing North 00°31'22" East, a distance of 314.50 feet;

Thence South 89°28'38" East, a distance of 770.00 feet;

Thence North 00°31'22" East, a distance of 1013.00 feet;

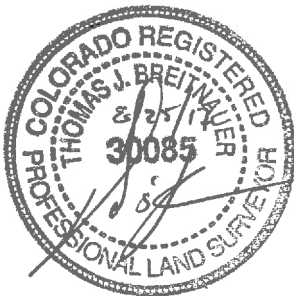
Thence South 89°28'38" East, a distance of 1291.00 feet;

Thence South 00°31'22" West, a distance of 1327.50;

Thence North 89°28'38" West, a distance of 2061.00 feet to the Point of Beginning.

Said Parcel contains 1,955,968 square feet or 44.90285 acres.

See Exhibit B-1, Page 2

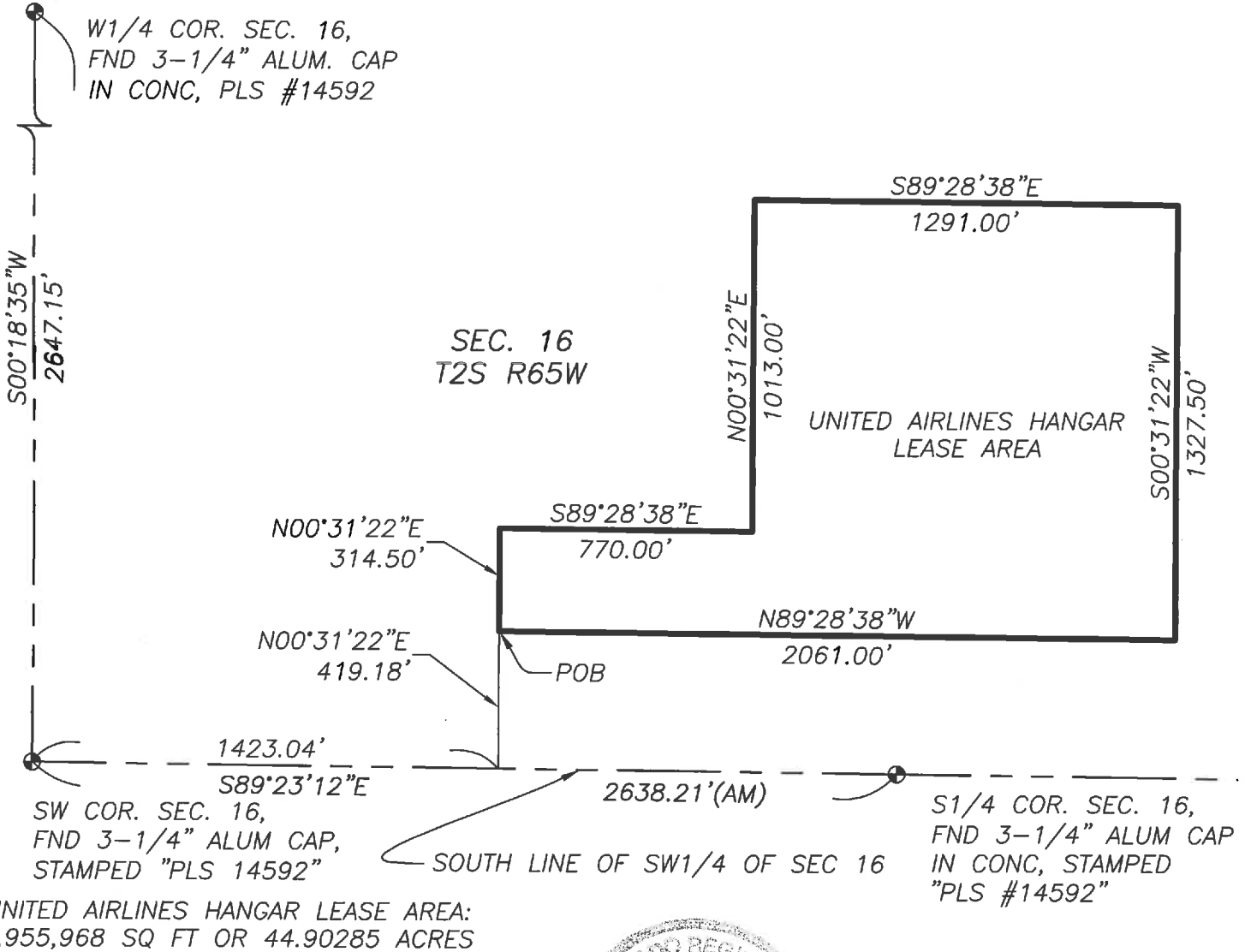




SCALE
1" = 500'

LEGEND

- POB = POINT OF BEGINNING
- SQ FT = SQUARE FEET
- (AM) = AS MEASURED
- ALUM = ALUMINUM
- COR. = CORNER
- SEC. = SECTION



I HEREBY CERTIFY THAT THIS EXHIBIT WAS
PREPARED UNDER MY DIRECT
SUPERVISION.



THOMAS J. BREITNAUER, PLS
COLO. REGISTRATION NO. 30085

NOTE: THIS DOES NOT REPRESENT A MONUMENTED LAND
SURVEY. NOR DOES IT REPRESENT A TITLE SURVEY BY
THIS SURVEYOR. IT IS INTENDED ONLY TO DEPICT THE
ATTACHED DESCRIPTION.


| | | | | | |
|---|--|--|--|-----------------------|------------------|
|  | | CITY AND COUNTY OF DENVER DEPARTMENT OF AVIATION DENVER INTERNATIONAL AIRPORT | | | |
| | | UNITED AIRLINES HANGAR LEASE AREA SITUATED IN S1/2 SEC 16, TOWNSHIP 2 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO. | | | |
| REVISED NO. DATE NAME | | REQUESTED BY: SUSAN E MOORE | | DATE 08/23/17 | SCALE 1"=500' |
| SHEET NO. 1 OF 1 SHEETS | | DRAWN BY: TJB FIELD BY: TJB CHECKED BY: DEH | | DRAWING NO. UNITED | |

EXHIBIT B-2, Page 1

**LEGAL DESCRIPTION FOR UNITED AIRLINES FLIGHT KITCHEN FACILITY LEASE
AREA**

Date: August 22, 2017

A parcel of land situated in the Southeast half of Section 33, Township 2 South, Range 65 West of the 6th Principal Meridian, City and County of Denver, State of Colorado, more particularly described as follows:

Bearings used in this legal description are based on the south line of the Southwest quarter of Section 33, which bears South 89°36'49" East, a distance of 2646.16 feet, monuments as shown.

Commencing at the Southwest corner of said Section 33;

Thence South 89°36'49" East along said south line, a distance of 2402.93 feet;

Thence North 00°23'11" East, a distance of 1175.46 feet to the Point of Beginning;

Thence North 00°31'41" East, a distance of 731.00 feet;

Thence South 89°28'19" East, a distance of 580.00 feet;

Thence South 00°31'41" West, a distance of 735.63 feet to a point of a non-tangent curve;

Thence 70.20 feet along the arc of said curve to the left with a central angle of 07°34'30", with a radius of 531.00 feet, the chord bears North 85°41'16" West, a distance of 70.15 feet;

Thence North 89°28'19" West, a distance of 510.00 feet to the Point of Beginning.

Said Parcel contains 424,098 square feet or 9.736 acres.

See Exhibit B-2, Page 2



EXHIBIT B-2, Page 2



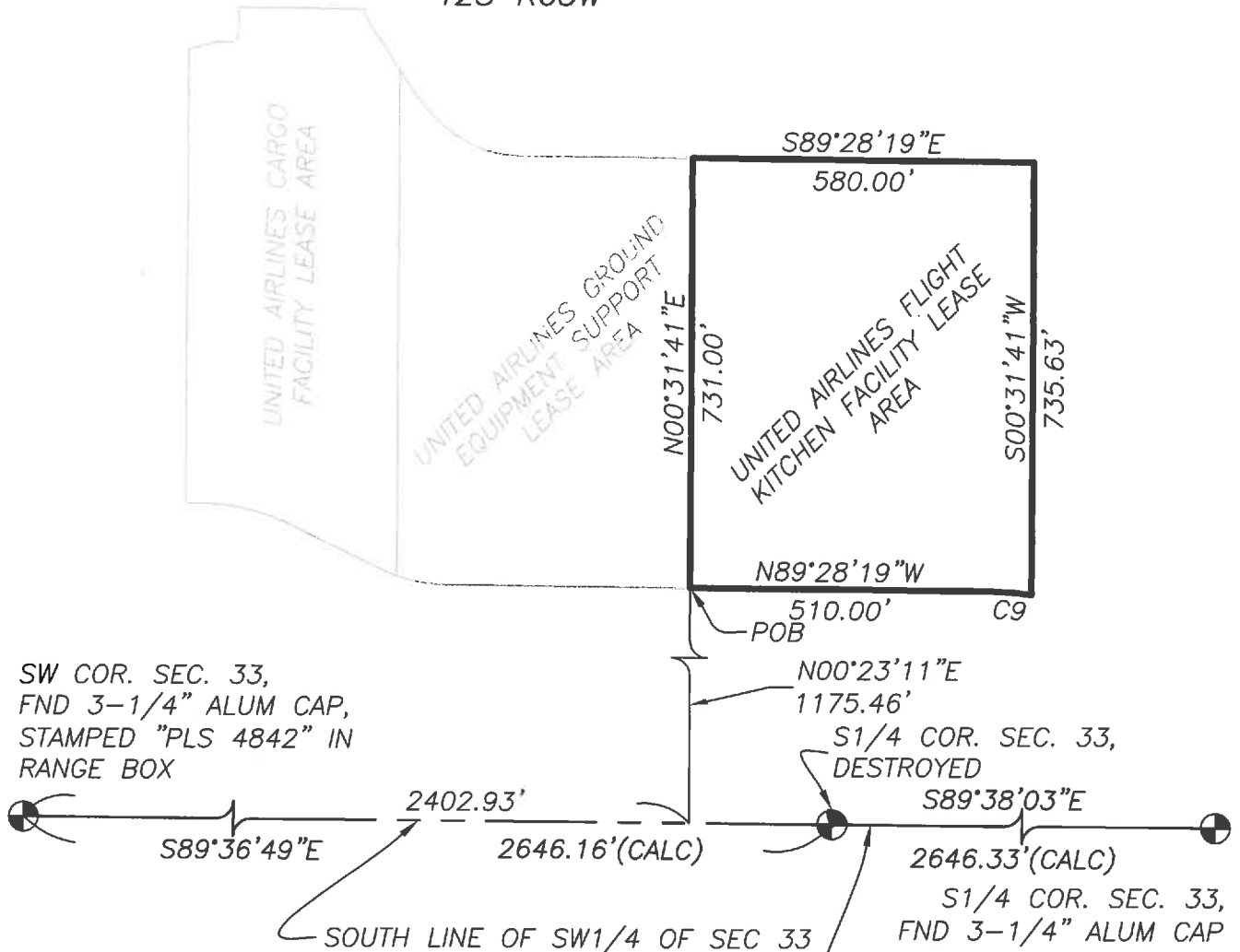
SCALE
1" = 300'

| Curve Table | | | |
|---------------------------|-----------|---------|--------|
| Curve # | Delta | Radius | Length |
| C9 | 07°34'30" | 531.00' | 70.20' |
| CHORD: N85°41'16"W 70.15' | | | |

LEGEND

POB = POINT OF BEGINNING
SQ FT = SQUARE FEET
(CALC) = CALCULATED
ALUM = ALUMINUM
COR. = CORNER
SEC. = SECTION

SEC. 33
T2S R65W



SW COR. SEC. 33,
FND 3-1/4" ALUM CAP,
STAMPED "PLS 4842" IN
RANGE BOX

N00°23'11"E
1175.46'
S1/4 COR. SEC. 33,
DESTROYED

S1/4 COR. SEC. 33,
FND 3-1/4" ALUM CAP
IN CONC, STAMPED
"PLS #4842"

UNITED AIRLINES FLIGHT KITCHEN FACILITY
LEASE AREA: 424,098 SQ FT OR 9.736 ACRES

I HEREBY CERTIFY THAT THIS EXHIBIT WAS
PREPARED UNDER MY DIRECT
SUPERVISION.



THOMAS J. BREITNAUER, PLS
COLO. REGISTRATION NO. 30085

NOTE: THIS DOES NOT REPRESENT A MONUMENTED LAND
SURVEY. NOR DOES IT REPRESENT A TITLE SURVEY BY
THIS SURVEYOR. IT IS INTENDED ONLY TO DEPICT THE
ATTACHED DESCRIPTION.


|  | | CITY AND COUNTY OF DENVER DEPARTMENT OF AVIATION DENVER INTERNATIONAL AIRPORT | | | | | | | | | | | | | | | | | | |
|---|-------------------|---|---|----------------------------|-----------------------|------|------|--|--|--|--|--|--|--|--|--|---|--|--|--|
| <table border="1"> <thead> <tr> <th colspan="3">REVISED</th> </tr> <tr> <th>NO.</th> <th>DATE</th> <th>NAME</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table> | | REVISED | | | NO. | DATE | NAME | | | | | | | | | | UNITED AIRLINES FLIGHT KITCHEN FACILITY LEASE AREA SITUATED IN S1/2 SEC 33, TOWNSHIP 2 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO. | | | |
| REVISED | | | | | | | | | | | | | | | | | | | | |
| NO. | DATE | NAME | | | | | | | | | | | | | | | | | | |
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| REQUESTED BY: SUSAN E MOORE | DATE: 08/23/17 | SCALE: 1"=300' | DRAWN BY: TJB FIELD BY: TJB CHECKED BY: DEH | SHEET NO. 1 OF 1 SHEETS | DRAWING NO. UNITED | | | | | | | | | | | | | | | |

EXHIBIT B-4, Page 1

LEGAL DESCRIPTION FOR UNITED AIRLINES CARGO FACILITY LEASE AREA

Date: August 22, 2017

A parcel of land situated in the Southeast half of Section 33, Township 2 South, Range 65 West of the 6th Principal Meridian, City and County of Denver, State of Colorado, more particularly described as follows:

Bearings used in this legal description are based on the south line of the Southwest quarter of Section 33, which bears North 89°36'49" East, a distance of 2646.16 feet, monuments as shown.

Commencing at the Southwest corner of said Section 33;

Thence South 89°36'49" East along said south line, a distance of 1902.97 feet;

Thence North 00°23'11" East, a distance of 1191.63 feet to a point on a non-tangent curve, also being the Point of Beginning;

Thence 29.48 feet along arc of said non-tangent curve to the right with a central angle of 06°14'01", with a radius of 271.00 feet, the chord bears North 67°14'43" West, a distance of 29.47 feet;

Thence North 64°07'41" West, a distance of 177.24 feet to a point on a tangent curve;

Thence 147.30 feet along the arc of said tangent curve to the left with a central angle of 25°20'38", with a radius of 333.00 feet, the chord bears North 76°48'00" West, a distance of 146.10 feet;

Thence North 89°28'19" West, a distance of 30.00 feet;

Thence North 00°31'41" East, a distance of 764.02 feet to a point on a tangent curve;

Thence 8.58 feet along the arc of said tangent curve to the left with a central angle of 06°33'13", with a radius of 75.00 feet, the chord bears North 02°44'55" West, a distance of 8.57 feet;

Thence North 75°28'36" East, a distance of 52.24 feet;

Thence South 89°28'19" East, a distance of 20.00 feet to a point on a tangent curve;

Thence 23.56 feet along the arc of said tangent curve to the left with a central angle of 90°00'00", with a radius of 15.00 feet, the chord bears North 45°31'41" East, a distance of 21.21 feet;

Thence North 00°31'41" East, a distance of 44.00 feet;

Thence South 89°28'19" East, a distance of 215.00 feet;

Thence South 00°31'41" West, a distance of 4.12 feet to a point on a tangent curve;

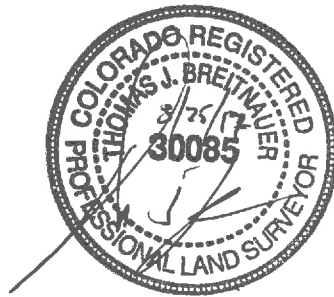
Thence 14.45 feet along the arc of said tangent curve to the left with a central angle of 33°06'42", with a radius of 25.00 feet, the chord bears South 16°01'40" West, a distance of 14.25 feet;

Thence South 32°35'01" East, a distance of 102.40 feet;

Thence South 00°31'41" West, a distance of 860.52 feet to the Point of Beginning.

Said Parcel contains 311,262 square feet or 7.14559 acres.

See Exhibit B-4, Page 2

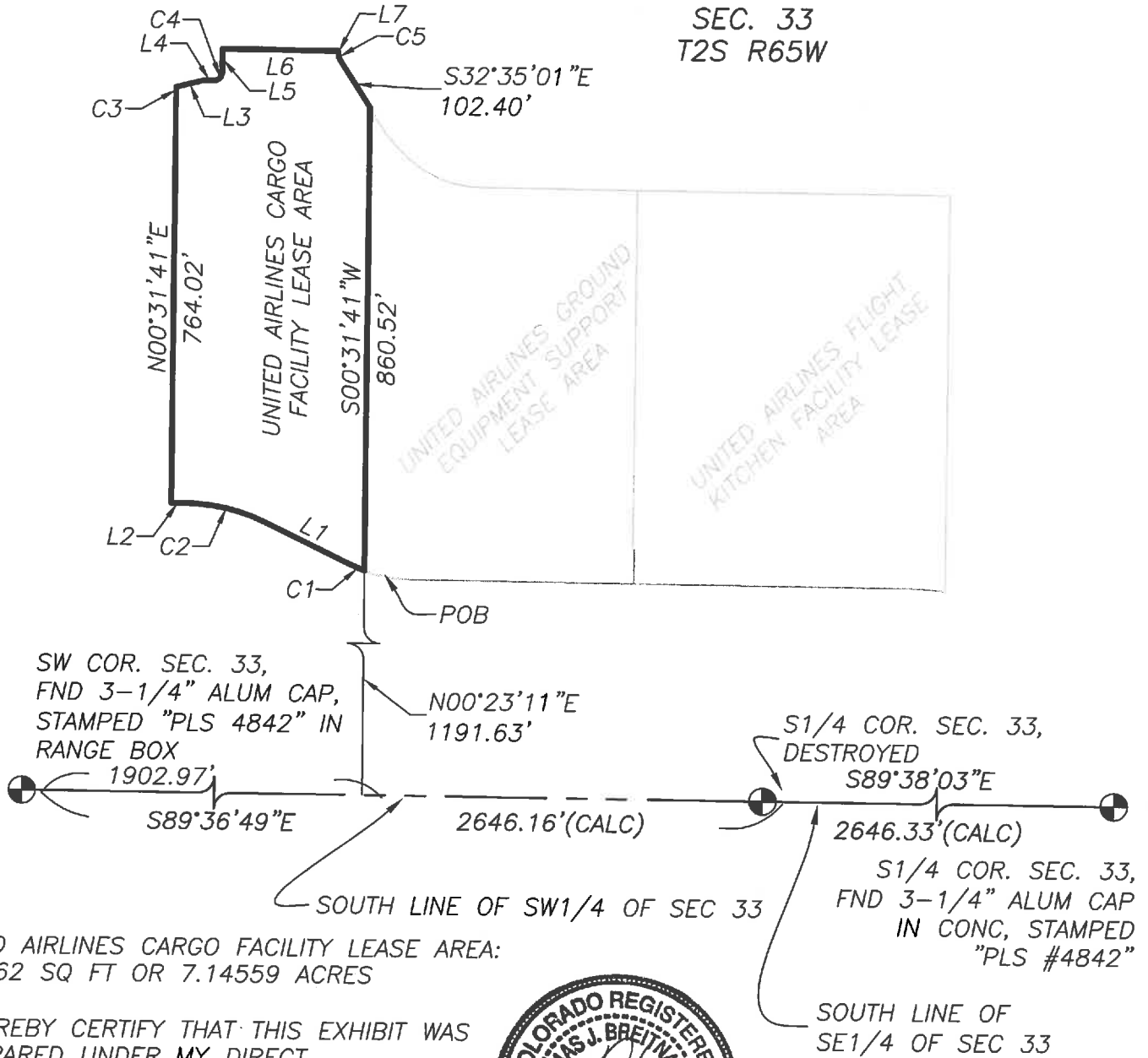




SCALE
1" = 300'

LEGEND

POB = POINT OF BEGINNING
SQ FT = SQUARE FEET
(CALC) = CALCULATED
ALUM = ALUMINUM
COR. = CORNER
SEC. = SECTION



UNITED AIRLINES CARGO FACILITY LEASE AREA:
311,262 SQ FT OR 7.14559 ACRES

I HEREBY CERTIFY THAT THIS EXHIBIT WAS
PREPARED UNDER MY DIRECT
SUPERVISION.

THOMAS J. BREITNAUER, PLS
COLO. REGISTRATION NO. 30085



NOTE: THIS DOES NOT REPRESENT A MONUMENTED LAND
SURVEY. NOR DOES IT REPRESENT A TITLE SURVEY BY
THIS SURVEYOR. IT IS INTENDED ONLY TO DEPICT THE
ATTACHED DESCRIPTION.


| | | | | | |
|---|--|--|----------------------------|-----------------------|------------------|
|  | | CITY AND COUNTY OF DENVER DEPARTMENT OF AVIATION DENVER INTERNATIONAL AIRPORT | | | |
| | | UNITED AIRLINES CARGO FACILITY LEASE AREA SITUATED IN S1/2 SEC 33, TOWNSHIP 2 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO. | | | |
| REVISED NO. DATE NAME | | REQUESTED BY: SUSAN E MOORE | | DATE 08/23/17 | SCALE 1"=300' |
| | | DRAWN BY: TJB FIELD BY: TJB CHECKED BY: DEH | SHEET NO. 1 OF 2 SHEETS | DRAWING NO. UNITED | |

EXHIBIT B-4, Page 3

| Line Table | | |
|------------|-------------|---------|
| Line # | Direction | Length |
| L1 | N64°07'41"W | 177.24' |
| L2 | N89°28'19"W | 30.00' |
| L3 | N75°38'36"E | 52.24' |
| L4 | S89°28'19"E | 20.00' |
| L5 | N00°31'41"E | 44.00' |
| L6 | S89°28'19"E | 215.00' |
| L7 | S00°31'41"W | 4.12' |

| Curve Table | | | |
|-------------|----------------------------|---------|---------|
| Curve # | Delta | Radius | Length |
| C1 | 06°14'01" | 271.00' | 29.48' |
| | CHORD: N67°14'43"W 29.47' | | |
| C2 | 25°20'38" | 333.00' | 147.30' |
| | CHORD: N76°48'00"W 146.10' | | |
| C3 | 06°33'13" | 75.00' | 8.58' |
| | CHORD: N02°44'45"E 8.57' | | |
| C4 | 90°00'00" | 15.00' | 23.56' |
| | CHORD: N45°31'41"E 21.21' | | |
| C5 | 33°06'42" | 25.00' | 14.45' |
| | CHORD: S16°01'40"E 14.25' | | |

I HEREBY CERTIFY THAT THIS EXHIBIT WAS PREPARED UNDER MY DIRECT SUPERVISION


 THOMAS J. BREITNAUER, PLS
 COLO. REGISTRATION NO. 30085




| | | | | | |
|---|--|-------------------|--|--|-----------------------|
|  | CITY AND COUNTY OF DENVER DEPARTMENT OF AVIATION DENVER INTERNATIONAL AIRPORT | | | | |
| | UNITED AIRLINES CARGO FACILITY LEASE AREA SITUATED IN S1/2 SEC 33, TOWNSHIP 2 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO. | | | | |
| REVISED | | | | | |
| NO. | DATE | NAME | | | |
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| REQUESTED BY: SUSAN E MOORE | DATE: 08/23/17 | SCALE: 1"=300' | DRAWN BY: <u>TJB</u> FIELD BY: <u>TJB</u> CHECKED BY: <u>DEH</u> | SHEET NO. <u>2</u> OF <u>2</u> SHEETS | DRAWING NO. UNITED |

EXHIBIT B-5, Page 1

**LEGAL DESCRIPTION FOR UNITED AIRLINES GROUND EQUIPMENT SUPPORT
FACILITY LEASE AREA**

Date: August 22, 2017

A parcel of land situated in the Southeast half of Section 33, Township 2 South, Range 65 West of the 6th Principal Meridian, City and County of Denver, State of Colorado, more particularly described as follows:

Bearings used in this legal description are based on the south line of the Southwest quarter of Section 33, which bears South 89°36'49" East, a distance of 2646.16 feet, monuments as shown.

Commencing at the Southwest corner of said Section 33;

Thence South 89°36'49" East along said south line, a distance of 2402.93 feet;

Thence North 00°23'11" East, a distance of 1175.46 feet to the Point of Beginning;

Thence North 89°28'19" West, a distance of 411.28 feet to a point on a tangent curve;

Thence 90.39 feet along the arc of said tangent curve to the right with a central angle of 19°06'35", with a radius of 271.00 feet, the chord bears North 79°55'01" West, a distance of 89.97 feet;

Thence North 00°31'41" West, a distance of 860.52 feet;

Thence South 32°35'01" East, a distance of 32.22 feet to a point on a tangent curve;

Thence 92.76 feet along the arc of said tangent curve to the left with a central angle of 16°21'11", with a radius of 325.00 feet, the chord bears South 40°45'36" East, a distance of 92.45 feet to a point on a compound curve;

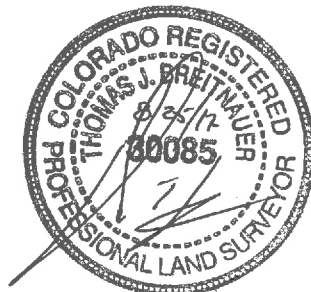
Thence 141.49 feet along the arc of said tangent curve to the left with a central angle of 40°32'07", with a radius of 200.00 feet, the chord bears South 69°12'15" East, a distance of 138.56 feet;

Thence South 89°28'19" East, a distance of 291.42 feet;

Thence South 00°31'41" East, a distance of 731.00 feet to the Point of Beginning.

Said Parcel contains 374,179 square feet or 8.59 acres.

See Exhibit B-5, Page 2

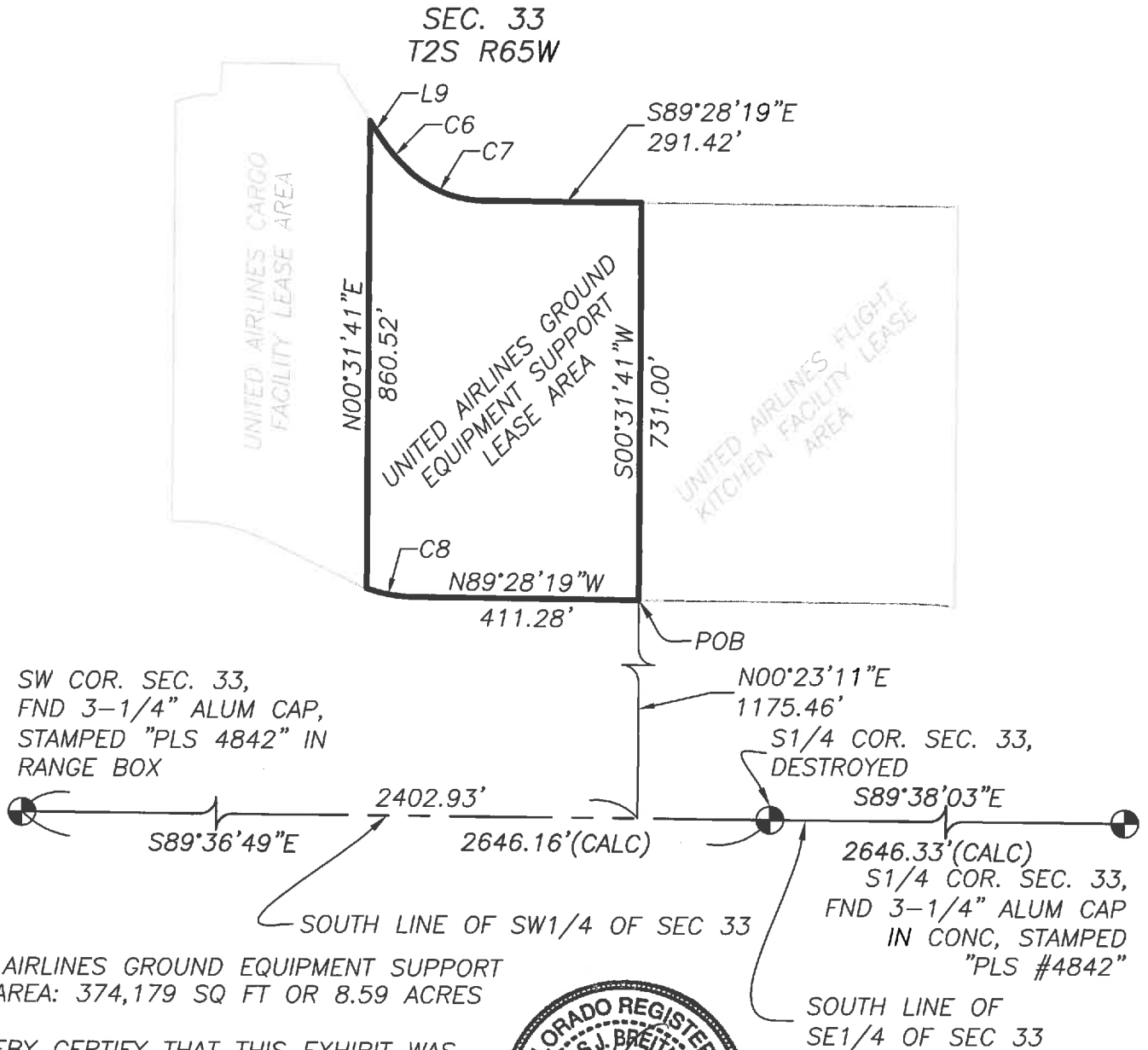




SCALE
1" = 300'

LEGEND

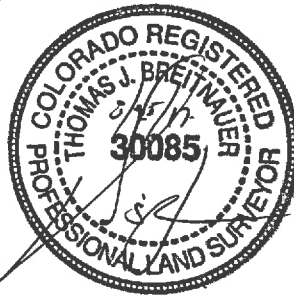
- POB = POINT OF BEGINNING
- SQ FT = SQUARE FEET
- (CALC) = CALCULATED
- ALUM = ALUMINUM
- COR. = CORNER
- SEC. = SECTION




UNITED AIRLINES GROUND EQUIPMENT SUPPORT LEASE AREA: 374,179 SQ FT OR 8.59 ACRES

I HEREBY CERTIFY THAT THIS EXHIBIT WAS PREPARED UNDER MY DIRECT SUPERVISION.

THOMAS J. BREITNAUER, PLS
COLO. REGISTRATION NO. 30085



NOTE: THIS DOES NOT REPRESENT A MONUMENTED LAND SURVEY. NOR DOES IT REPRESENT A TITLE SURVEY BY THIS SURVEYOR. IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION.

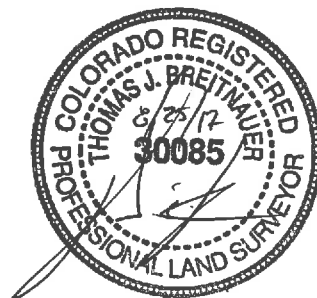
|  | | CITY AND COUNTY OF DENVER DEPARTMENT OF AVIATION DENVER INTERNATIONAL AIRPORT | | | | | | | | | | | | | | | | | |
|--|------|---|------|------|--|--|--|--|--|--|--|--|--|--------------------------------|-------------------|-------------------|--|--|-----------------------|
| | | UNITED AIRLINES GROUND SUPPORT FACILITY LEASE AREA SITUATED IN S1/2 SEC 33, TOWNSHIP 2 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO. | | | | | | | | | | | | | | | | | |
| REVISED <table border="1"> <thead> <tr> <th>NO.</th> <th>DATE</th> <th>NAME</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> </tbody> </table> | | NO. | DATE | NAME | | | | | | | | | | REQUESTED BY: SUSAN E MOORE | DATE: 08/23/17 | SCALE: 1"=300' | DRAWN BY: <u>TJB</u> FIELD BY: <u>TJB</u> CHECKED BY: <u>DEH</u> | SHEET NO. <u>1</u> OF <u>2</u> SHEETS | DRAWING NO. UNITED |
| NO. | DATE | NAME | | | | | | | | | | | | | | | | | |
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| | | | | | | | | | | | | | | | | | | | |

| Curve Table | | | |
|----------------------------|-----------|---------|---------|
| Curve # | Delta | Radius | Length |
| C6 | 16°21'11" | 325.00' | 92.76' |
| CHORD: S40°45'36"E 92.45' | | | |
| C7 | 40°32'07" | 200.00' | 141.49' |
| CHORD: S69°12'15"E 138.56' | | | |
| C8 | 19°06'35" | 271.00' | 90.39' |
| CHORD: N79°55'01"W 89.97' | | | |

| Line Table | | |
|------------|-------------|--------|
| Line # | Direction | Length |
| L9 | S32°35'01"E | 32.22' |

I HEREBY CERTIFY THAT THIS EXHIBIT WAS PREPARED UNDER MY DIRECT SUPERVISION.


 THOMAS J. BREITNAUER, PLS
 COLO. REGISTRATION NO. 30085




|  | | CITY AND COUNTY OF DENVER DEPARTMENT OF AVIATION DENVER INTERNATIONAL AIRPORT | | | | | | | | | | | | | | | | | | |
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| <table border="1"> <thead> <tr> <th colspan="3">REVISED</th> </tr> <tr> <th>NO.</th> <th>DATE</th> <th>NAME</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> </tbody> </table> | | REVISED | | | NO. | DATE | NAME | | | | | | | | | | UNITED AIRLINES GROUND SUPPORT FACILITY LEASE AREA SITUATED IN S1/2 SEC 33, TOWNSHIP 2 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO. | | | |
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| REQUESTED BY: SUSAN E MOORE | DATE: 08/23/17 | SCALE: 1"=300' | DRAWN BY: <u>TJB</u> FIELD BY: <u>TJB</u> CHECKED BY: <u>DEH</u> | SHEET NO. <u>2</u> OF <u>2</u> SHEETS | DRAWING NO. UNITED | | | | | | | | | | | | | | | |

EXHIBIT C
Definitions

“*1992A Bond Ordinance*” means City Ordinance No. 712, Series of 1992, as amended and supplemented from time to time by any supplemental ordinance.

“*2007 Amended Lease*” means the Original Lease as amended by the First Amendment to Lease.

“*2007A Bond Ordinance*” means City Ordinance No. 258, Series of 2007, as amended and supplemented from time to time by any supplemental ordinance.

“*2017 Amended and Restated Lease*” or “*Lease*” means this 2017 Amended and Restated Special Facilities and Ground Lease, dated the date of the issuance and delivery of the Series 2017 Bonds, between the City and the Company, amending and restating in its entirety the 2007 Amended Lease in connection with the issuance of the Series 2017 Bonds, and any additional permitted amendments or supplements hereto.

“*2017 Refunding Bonds Project*” means (a) the current refunding, redemption and defeasance of all of the outstanding Series 2007A Bonds pursuant to the terms of the 2007A Bond Ordinance and the Ordinance and (b) payment of the costs of issuance relating to the Series 2017 Bonds.

“*Administrative Expenses*” means (a) any fees charged or expenses incurred by the City in connection with the Facilities, the 2017 Amended and Restated Lease, the Ordinance, the issuance and sale of the Series 2017 Bonds, and any event or act with respect to or in furtherance of the transactions contemplated hereby or thereby, including but not limited to (i) fees charged by the City for services performed by the Treasurer or other officers or employees of the City, and his and their designees and agents, with respect to the holding, investment and disbursement of moneys, giving and receiving notices or other information and taking other actions required or permitted to be taken by the City or the Treasurer pursuant to the 2017 Amended and Restated Lease or the Ordinance, which fees shall not exceed fees charged by the City for the performance of comparable services in similar transactions; (ii) any reasonable fees and expenses incurred by the City (including reasonable fees and expenses of Counsel to the City) in connection with the items referred to in this clause (a); and (iii) any taxes or governmental charges payable by the City in connection with the Facilities, the Series 2017 Bonds or any of the other items referred to in this clause (a); (b) the fees, including any initial or acceptance and any annual fee, and the reasonable expenses of the Paying Agent (including reasonable fees and expenses of Counsel to the Paying Agent) and the Bond Registrar for ordinary services rendered by them under the Ordinance, and the reasonable fees and expenses of the Paying Agent and the Bond Registrar for extraordinary services rendered by them under the Ordinance; and (c) any fees and expenses similar to those described in clause (b) of this definition for the Securities Depository or for other persons retained by the City or the Company to perform services in connection with any of the foregoing; provided, however, that all fees, expenses or other charges included in Administrative Expenses shall be subject to any agreement, other arrangement or law specifying or limiting the same; and provided

further that, subject to any contrary provision or any agreement, other arrangement or law referred to in the preceding proviso, Administrative Expenses do not include any fees or expenses that would not have been charged or incurred but for the negligence or misconduct of the person charging or incurring the same.

“*Airport*” means the municipal airport, known as “Denver International Airport” owned by the City for the use and benefit of the public.

“*Airport System*” means the “Airport System” as provided for and defined in the General Airport Bond Ordinance.

“*Authorized Company Representative*” means the Treasurer of the Company or such other person who, at the time, shall have been designated as such by a written certificate furnished to the City and the Paying Agent containing the specimen signature of such person and signed on behalf of the Company by its Senior Vice President, any Vice President, Secretary or Treasurer. Such certificate may designate an alternate or alternates.

“*Beneficial Owners*” means, so long as the Series 2017 Bonds are registered in the name of the Securities Depository, the persons for whom the Participants acquire and hold interests in the Series 2017 Bonds as nominees and register such interests with the Securities Depository. At any time when there is no Securities Depository owning the Series 2017 Bonds, the Beneficial Owners shall be the Registered Owners.

“*Bond Counsel*” means an attorney at law or a firm of attorneys of nationally recognized standing in matters pertaining to the tax-exempt nature of interest on Series 2017 Bonds issued by states and their political subdivisions, duly admitted to the practice of law before the highest court of any state of the United States of America, selected by the City.

“*Bond Fund*” means the fund created by Section 3.2 of the Ordinance.

“*Bond Purchase Agreement*” means the agreement among the City, for and on behalf of the Department, the Company and the Underwriters for the purchase of the Series 2017 Bonds by the Underwriters pursuant to which the Underwriters have agreed to purchase the Series 2017 Bonds from the City and the Company has made certain representations to the City and agreed to indemnify the City and its agents, officers and employees with respect to certain liabilities.

“*Bond Registrar*” means ZB, National Association, dba Zions Bank and any successor bond registrar hereunder.

“*Bondowner*” or “*owner of Bonds*” or “*owner(s) of Series 2017 Bond(s)*” means (a) in the event that the Securities Depository book-entry system of evidence and transfer of ownership of the Series 2017 Bonds is employed, Cede & Co., as nominee for the Securities Depository, or its nominee, and (b) in all other cases the Registered Owner of any Outstanding Series 2017 Bond.

“*Business Day*” means any day other than (a) Saturday or Sunday; (b) a day on which banks located in the City or in the city in which the principal corporate trust office of the Paying

Agent is located, are required or authorized by law to close; or (c) a day on which The New York Stock Exchange is closed.

“*City*” means the City and County of Denver, Colorado.

“*City Attorney*” means the City Attorney of the City, or his designee, and his successors in function, if any.

“*City Council*” means the City Council of the City.

“*Code*” means the United States Internal Revenue Code of 1986, as amended. References to the Code and to sections of the Code shall include relevant final, temporary or proposed regulations thereunder as in effect from time-to-time and as applicable to obligations issued on the date of issuance of the Series 2017 Bonds.

“*Company*” or “*United*” means United Airlines, Inc. (successor-in-interest by merger to United Air Lines, Inc.) and any surviving, resulting or transferee corporation permitted under Section 7.3 of the 2017 Amended and Restated Lease.

“*Continuing Disclosure Undertaking*” means that certain Continuing Disclosure Undertaking by the Company, dated the issuance and delivery date of the Series 2017 Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof.

“*Costs of Issuance*” means all costs and expenses incurred by the City and the Company, in connection with the issuance of the Series 2017 Bonds, including, but not limited to, costs and expenses of printing and copying documents, the preliminary and official statements, feasibility studies, if any, and the Series 2017 Bonds, Underwriter’s compensation, and the fees of the Paying Agent, the Bonds Registrar, the Escrow Agent, counsel, accountants, financial advisors, feasibility consultants and other consultants, if any.

“*Costs of Issuance Fund*” means the Costs of Issuance Fund of such designation created in Section 3.5 of the Ordinance and into which money is to be deposited to pay Costs of Issuance of the Series 2017 Bonds.

“*Counsel*” means an attorney at law or a firm of attorneys (who may be an employee of or counsel to the City, the Company or the Paying Agent) duly admitted to the practice of law before the highest court of any state of the United States of America.

“*Default*” or “*event of default*” means an occurrence or event as specified in and defined by Section 8.1 of the Ordinance.

“*Department*” means the City’s Department of Aviation.

“*Determination of Taxability*” has the meaning set forth in Section 1.3 of the Ordinance.

“*Development Revenue Bond Act*” means part 1 of article 3 of title 29, Colorado Revised Statutes, as amended.

“*Escrow Agent*” means any bank appointed as escrow agent for the Series 2017 Bonds under Article XII of the Ordinance; provided that a bank may be so appointed only if it is a member of the Federal Deposit Insurance Corporation and of the Federal Reserve System, is eligible to serve as Escrow Agent under applicable law, has a reported capital and surplus of not less than \$50,000,000 and specifically agrees in writing to accept the terms and conditions of the Ordinance.

“*Escrow Agreement*” means the Escrow Agreement for the Refunded Bonds between the City, for and on behalf of the Department, and the Series 2007A Bond Escrow Agent, and under which a portion of the proceeds of the Series 2017 Bonds, along with other required moneys, if any, are to be deposited and used to pay the principal of and accrued interest on the Series 2007A Bonds as provided therein, in substantially the form filed with the Clerk, with such revisions thereto as are permitted by the Ordinance.

“*Extended Term Rentals*” means the payments to be made by the Company pursuant to Section 6.2(b) of the 2017 Amended and Restated Lease during any extension of the term of the 2017 Amended and Restated Lease beyond October 1, 2023. Extended Term Rentals shall be in addition to the Facilities Rentals otherwise payable under the 2017 Amended and Restated Lease during the extended term of the 2017 Amended and Restated Lease.

“*Enterprise Ordinance*” means Ordinance No. 755, Series of 1993.

“*Facilities*” means the buildings, improvements, equipment and other property of the City described in Exhibit A to the 2017 Amended and Restated Lease and leased to the Company pursuant to the 2017 Amended and Restated Lease.

“*Facilities Rentals*” means the payments to be made by the Company pursuant to Section 6.1 of the 2017 Amended and Restated Lease in amounts sufficient to pay the principal of, premium, if any, and interest on the Series 2017 Bonds as the same become due and any prepayments thereof pursuant to Article VI of the Ordinance. Facilities Rentals do not include any amounts payable by the Company in respect of Ground Rentals, Extended Term Rentals, Administrative Expenses or Unpledged Rights.

“*Federal Securities*” means bills, certificates, notes, bonds or similar securities which are direct obligations of, or the principal of and interest on which are unconditionally guaranteed by, the United States of America.

“*First Amendment to Lease*” means the First Amendment to Special Facilities and Ground Lease, dated as of June 28, 2007, between the City and the Company, amending the Original Lease in connection with the issuance of the Series 2007A Bonds, as executed and delivered June 28, 2007, without any amendments or supplements thereto.

“*Fitch*” means Fitch, Inc., a corporation organized and existing under the laws of the State of Delaware, its successors and its assigns, and, if such corporation shall be dissolved or liquidated

or shall no longer perform the functions of a securities rating agency, “Fitch” shall be deemed to refer to any other naturally recognized securities rating agency designated by the Company and approved by the City.

“*Force Majeure*” means acts of God, strikes, lockouts or other industrial disturbances; acts of public enemies; orders or restraints of any kind of the governments of the United States of America or of the State, or any of their departments, agencies or officials, or any civil or military authority; insurrections; riots; landslides; lightning; earthquakes; fires; tornadoes; volcanic eruptions; storms; droughts; floods; explosions; breakage, or malfunction or accident to machinery, transmission lines, pipes or canals, even if resulting from negligence; civil disturbances; or any other cause not reasonably within the control of the Company.

“*General Airport Bond Ordinance*” means Ordinance No. 626, Series of 1984, cited as the 1984 Airport System General Airport Bond Ordinance, adopted by the City Council of the City on November 26, 1984, signed by the Mayor of the City on November 29, 1984, and finally published as required by law on December 4, 1984, as amended or supplemented as of this date and from time-to-time in accordance with its terms.

“*General Airport Revenue Bonds*” means bonds, notes, certificates, commercial paper or other securities issued pursuant to the provisions of the General Airport Bond Ordinance which are payable from the Net Revenues of the Airport System and which payment is secured by a pledge of and lien on such Net Revenues, including, without limitation, Completion Bonds, Refunding Bonds, Serial Bonds, Term Bonds, Credit Enhanced Bonds, Option Bonds, Capital Appreciation Bonds and Variable Rate Bonds; but the term does not include any Special Facilities Bonds, Subordinate Bonds or any Obligations (except as represented by any bonds registered in the name of any provider of any Credit Facility or its nominee as a result of a purchase by a draw on the Credit Facility). Capitalized terms used in this definition but not defined in the Ordinance have the meanings assigned to them in the General Airport Bond Ordinance.

“*Ground*” means the land on which the Facilities are located as described in Exhibit B to the 2017 Amended and Restated Lease.

“*Ground Rentals*” means the payments to be made by the Company pursuant to Section 6.2 of the 2017 Amended and Restated Lease with respect to the Company’s use, under the 2017 Amended and Restated Lease, of the Ground.

“*Interest Payment Date*” or “*interest payment date*” means April 1, 2018, and, thereafter, each April 1 and October 1 until payment of the Series 2017 Bonds has been made or provided for.

“*Investment Securities*” means any of the following obligations or securities on which neither the Company nor any of its direct or indirect subsidiaries or affiliates is the obligor:

- (a) Federal Securities;
- (b) certificates or any other evidences of an ownership interest in Federal Securities or the interest thereon;

(c) interest bearing bank time deposits evidenced by certificates of deposit, time deposits, bankers acceptances, deposit notes and bank notes of U.S. and foreign banks and their branches or agencies, holding companies or subsidiaries. U.S. banks obligations will be among the 50 largest banks in the U.S. and foreign bank obligations will be among the 100 largest banks in the world. The banks will have an “A-1,” “P-1” and “F1+” short-term rating and at least an “A,” “A2” and “A” long-term rating from S&P, Moody’s and Fitch, respectively;

(d) bonds, debentures, notes, or other evidences of indebtedness issued or guaranteed by any of the following agencies: Federal Farm Credit Banks; the Export-Import Bank of the United States; Federal Land Banks; the Federal National Mortgage Association; the Tennessee Valley Authority; the Government National Mortgage Association; the Federal Financing Bank; the Farmers Home Administration; the Federal Home Loan Bank; or any agency or instrumentality of the Federal Government which shall be established for the purposes of acquiring the obligations of any of the foregoing or otherwise providing financing therefor;

(e) repurchase agreements, reverse repurchase agreements or collateralized securities lending agreements with banks described in clause (c) of this definition and primary government bond dealers reporting to and trading with the Federal Reserve Bank of New York and having capital and surplus of at least \$200,000,000 and eligible collateral valued at 100%, which agreements are secured by depositing Federal Securities or obligations described in clause (b) or (d) of this definition with an escrow agent satisfactory to the City, including, without limitation, any Federal Reserve Bank or any branch thereof;

(f) money market funds registered as investment companies under the federal “Investment Company Act of 1940,” as amended, whose investment policies include seeking to maintain a constant share price and which invest exclusively in the investments or securities referred to in clause (a), (b), (c), (d), (g) or (h) of this definition;

(g) commercial paper of any corporation, other than the Company and its affiliates, whose commercial paper has the highest credit rating issued by Moody’s, S&P or Fitch;

(a) bonds, debentures, notes and other obligations of any corporation, other than the Company and its affiliates, or obligations issued by a governmental entity the interest on which is exempt from federal income tax, which are rated in the “A” category (or such other rating which at the time is the equivalent of the “A” category) or higher by Moody’s, Fitch or S&P’s; and

(b) such other investments as the Treasurer may be authorized to make with the general funds of the City.

Notwithstanding any other provision of this definition, if at any time the Charter or any other law or regulation applicable to the investment of funds of the City or funds held hereunder is amended or, in the opinion of the City Attorney, interpreted by a court, governmental agency or body or officer of a governmental agency or body in a manner such that any of the investments described above is no longer permissible under the Charter, any such investments which, in the opinion of the City Attorney, are no longer permissible for funds of the City or funds held hereunder shall cease to qualify as Investment Securities hereunder.

“*Leased Property*” means the Facilities and the Ground.

“*Letter of Representations*” means the Blanket Issuer Letter of Representations dated June 22, 1995, from the City to the Securities Depository.

“*Manager*” or “*Manager of Aviation*” means the manager of the City’s Department of Aviation, or any designee and successor in functions.

“*Manager’s Resolution*” means the resolution of the Manager approving, authorizing and requesting the issuance by the City, for and on behalf of the Department, of the Series 2017 Bonds as set forth in the Ordinance.

“*Moody’s*” means Moody’s Investors Service, a corporation organized and existing under the laws of the State of Delaware, its successors and their assigns, and, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, “*Moody’s*” shall be deemed to refer to any other nationally recognized securities rating agency designated by Company and approved by the City.

“*Old United*” means United Air Lines, Inc., the Company’s predecessor-in-interest.

“*Ordinance*” means Ordinance No. ____, Series of 2017, adopted by the City Council of the City, authorizing the issuance of the Series 2017 Bonds, as amended and supplemented from time-to-time by any Supplemental Ordinance; and the terms “ordinance of the City,” “amendatory ordinance,” “supplemental ordinance,” or any phrase of similar import, mean any ordinance adopted by the City Council.

“*Original Lease*” means the Special Facilities and Ground Lease, dated as of October 1, 1992, between the City and the Company, as originally executed without any amendments or supplements thereto.

“*Outstanding*” or “*outstanding*” or “*Bonds Outstanding*,” in connection with the Series 2017 Bonds, means, as of the time in question, all Series 2017 Bonds authenticated and delivered under the Ordinance, except:

- (a) Series 2017 Bonds theretofore cancelled or required to be cancelled under Section 2.9 or Section 4.2 of the Ordinance;
- (b) Series 2017 Bonds which are deemed to have been paid in accordance with Article XII of the Ordinance;

(c) Series 2017 Bonds in substitution for which other Series 2017 Bonds have been authenticated and delivered, pursuant to Article II of the Ordinance; and

(d) for purposes of any consent or other action to be taken by the owners of a majority or a specified percentage of Series 2017 Bonds hereunder or under the 2017 Amended and Restated Lease, Series 2017 Bonds held by or for the account of the City, the Company or any person controlling, controlled by or under common control with any of them, unless, the Company owns all of the Outstanding Series 2017 Bonds.

“*Participants*” means the participating underwriters, securities brokers or dealers, banks, trust companies, closing corporations or other persons for which the Securities Depository holds the Series 2017 Bonds.

“*Paying Agent*” means ZB, National Association, dba Zions Bank, as paying agent for the Series 2017 Bonds under the Ordinance, and any successor paying agent hereunder.

“*Paying Agent and Bond Registrar Agreement*” means, the Paying Agent and Registrar Agreement with respect to the Series 2017 Bonds, between the City, for and on behalf of the Department, and the Paying Agent, in substantially the form filed with the Clerk, with such revisions thereto as are permitted by the Ordinance.

“*Persons*” means natural persons, firms, partnerships, associations, corporations, trusts and public bodies.

“*Pledged Revenues*” means the amounts pledged hereunder to the payment of principal of, premium, if any, and interest on the Series 2017 Bonds, consisting of the following: (a) all Facilities Rentals, and all moneys received by the City or the Paying Agent under the Series 2017 Bond Guaranty or otherwise which, under the terms hereof or of the 2017 Amended and Restated Lease, are credited against Facilities Rentals or reduce the amount of Facilities Rentals or other sums payable by the Company under the 2017 Amended and Restated Lease or the Series 2017 Bond Guaranty; (b) any amounts held by the Paying Agent in the Bond Fund, including income from investments of moneys therein; and (c) all other amounts received by the City or the Paying Agent under the terms hereof or of the 2017 Amended and Restated Lease or Series 2017 Bond Guaranty with respect to the payment of the principal of, premium, if any, and interest on the Series 2017 Bonds. Pledged Revenues shall not include any amounts payable by the Company in respect of Ground Rentals, Extended Term Rentals, Administrative Expenses, any Unpledged Rights or any amounts held in the Rebate Fund.

“*Rebate Fund*” means the Rebate Fund of such designation created in Section 5.3 of the Ordinance.

“*Record Date*” means, with respect to any Interest Payment Date, the fifteenth day of the calendar month next preceding such Interest Payment Date.

“*Refunded Bonds*” means all of the outstanding Series 2007A Bonds, which are to be current refunded, redeemed and defeased with a portion of the proceeds of the Series 2017 Bonds, as set forth in Exhibit B attached to the Ordinance.

“*Registered Owner*” or “*Owners*” means the person or persons in whose name or names a Bond shall be registered on the registration books kept for that purpose in accordance with the terms of the Ordinance.

“*S&P*” means Standard & Poor’s, a corporation organized and existing under the laws of the State of New York, its successors and their assigns, and, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, “*S&P*” shall be deemed to refer to any other nationally recognized securities rating agency designated by the Company, and approved by the City.

“*Securities Depository*” means The Depository Trust Company, or its successor, if any, appointed pursuant to Section 2.3 of the Ordinance.

“*Series 1992A Bonds*” means the City and County of Denver, Colorado, Special Facilities Airport Revenue Bonds (United Air Lines Project), Series 1992 issued pursuant to the 1992A Bond Ordinance.

“*Series 2007A Bonds*” means the City and County of Denver, Colorado, Special Facilities Airport Revenue Bonds (United Air Lines Project), Series 2007A issued pursuant to the 2007A Bond Ordinance.

“*Series 2007A Bond Escrow Agent*” means ZB, National Association, dba Zions Bank, or any successor Escrow Agent appointed under the Escrow Agreement.

“*Series 2007A Bond Fund*” means the Bond Fund created pursuant to the terms of the 2007A Bond Ordinance.

“*Series 2007A Escrow Fund*” means the fund created pursuant to the Escrow Agreement and by Section 3.6(a) of the Ordinance.

“*Series 2017 Bond Guaranty*” means the Guaranty to be delivered by the Company to the Series 2017 Paying Agent concurrently with the issuance of the Series 2017 Bonds and any other similar instrument issued in substitution or as a replacement therefore.

“*Series 2017 Bonds*” means any one or more of the bonds authorized, executed, authenticated and delivered under the Ordinance, denominated City and County of Denver, Colorado, for and on behalf of its Department of Aviation, Special Facilities Airport Revenue Refunding Bonds (United Airlines, Inc. Project) Series 2017, and issued and sold in the aggregate principal amount of \$____,____,000.

“*Special Facilities Bonds*” has the meaning set forth in the General Airport Bond Ordinance.

“*State*” means the State of Colorado.

“*Supplemental Act*” means part 2 of article 57 of title 11, Colorado Revised Statutes, as amended.

“*Supplemental Ordinance*” means any ordinance of the City supplementing or amending the Ordinance adopted in accordance with Article X of the Ordinance.

“*Treasurer*” means the Manager of Finance of the City, *ex-officio* Treasurer, or their designee, assignee and their successors in function, if any.

“*Underwriters*” means Citigroup Global Markets Inc., Barclays Capital, Inc., Siebert Cisneros Shank & Co. and BBVA Securities Inc..

“*United Airport Use Agreement*” means the Airport Use and Facilities Lease Agreement originally entered into in January 1992, between the City and the Company, as amended through the date of the Ordinance and as it may be hereafter amended or extended, including, but not limited to any extension from month-to-month in accordance with its terms.

“*Unpledged Rights*” means the rights of the City to adopt or execute and deliver (subject to the provisions of the 2017 Amended and Restated Lease and the Ordinance), or to decline to adopt or execute and deliver, supplements or amendments to the 2017 Amended and Restated Lease or the Ordinance; the rights of the City to receive documentation and notices under the 2017 Amended and Restated Lease; the rights of the City under Sections 2.2, 3.4, 4.1, 4.2, 4.3, 4.5, 4.6, 5.1, 5.2, 5.3, 5.6, 5.10, 6.2, 6.3, 6.5, 7.1, 7.2, 7.4, 7.5, 7.6, 7.8, 7.9, 7.10, 7.11, 7.12, 7.13, Article VIII, Article IX, Article X, Sections 12.10, 12.12, 12.13, and 12.14 of the 2017 Amended and Restated Lease; the rights of the City with respect to defaults under Article XI of the 2017 Amended and Restated Lease; the rights of the City to enforce such rights in its own name and for its own account; and the rights of the City to own, control, use and relet the Facilities upon termination of the 2017 Amended and Restated Lease following the occurrence of an event of default, at the end of the term thereof, or otherwise.

EXHIBIT D
Design Standards, Construction Procedures and Environmental Requirements

EXHIBIT D

Design Standards, Construction Procedures and Environmental Requirements

Section 1. Design Standards. The Company agrees to utilize and comply with the Denver International Airport Design Standards Manuals for design of the Facilities. The Company further agrees to design and construct the Facilities in accordance with the Denver International Airport Tenant Development Guidelines, as they may be established or amended from time to time, and any other applicable design, construction and maintenance standards.

All civil design drawings submitted by the Company to the City shall be provided in Auto-Trol Series 5000 format in accordance with the City's design standards, and shall be submitted in the following magnetic tape form:

1 tape set, 1600 or 6250 BPI, 1/2", 9-track magnetic tape, Apollo AEGIS Version 9.7 RBACK format of Auto-Trol Series 5000.8 (or current version approved by the City) drawing file or 1 tape set, 1/4" 300 or 600 XLP tape cartridge Apollo AEGIS Version 9.7 RBACK format of Auto-Trol Series 5000.8 (or current version approved by the City) drawing file.

Approval of the City shall extend to and include consideration of architectural and aesthetic matters and the City reserves the right to reject and designs submitted and to require the Company to resubmit designs and layout proposals until they meet with the City's approval.

In the event of disapproval by the City of any portion of the plans and specifications, the Company shall promptly submit necessary modifications and revisions thereof.

Section 2. Construction Procedures. All construction work shall comply with the requirements of and standards established by the City and all other appropriate governmental agencies and entities.

The City shall at all times have the right to monitor and inspect the construction of the Facilities and all site improvements to assure that the Facilities and all site improvements are constructed and installed in compliance with the Plans and Specifications.

In order to assist the City in monitoring and inspecting such construction, the Company's contractor or contractors shall submit, or cause to be submitted to the City, for information and record purposes, copies of all (i) field test reports, (ii) material

certificates, (iii) approved shop drawings to be reviewed for compliance with the Airport design and construction standards, (iv) requests for payment to contractors or subcontractors, (v) progress reports, (vi) notification of substantial completion of the leased facilities and all site improvements and final acceptance thereof, (vii) two copies of maintenance and operation manuals in connection with building systems and all updates thereof, (viii) as-constructed drawings, and (ix) any other documents related to the construction of the Facilities which may be reasonably requested by the City.

No change order which materially changes the scope of the work shall be effected by the Company without the approval of the Manager of Public Works, which approval shall not be unreasonably withheld. The City will approve, conditionally approve or disapprove submissions of change orders within a reasonable period of time following receipt thereof. Any conditional approval or disapproval shall be accompanied by an explanation as to the reason therefor.

All construction work, materials and installations involved in or incidental to the construction of the Facilities and all other improvements on the Leased Property undertaken by the Company throughout the term hereof shall be subject at all times to inspection and approval by the City.

The Company shall give or cause to be given to the Manager of Public Works advance notice before performing any modification to the Leased Property.

The Company shall cause all construction work, workmanship, materials, and installations to be in full compliance with plans and specifications. The City shall have the right to halt construction of the Facilities or any site improvement at any time if such construction is at material variance from the Plans and Specifications until such variance is corrected, or if such construction poses an immediate safety hazard at the Airport, until such safety hazard is eliminated. The City shall cooperate and use its best efforts to alleviate and resolve any such variance or impediment to the safe operation of the Airport so as to permit continuation of construction as expeditiously as possible.

The Company, at its sole cost and expense, shall make and obtain such utility connections, hook-ups or taps as shall be necessary and shall have the right to receive all necessary utilities and services, and shall secure all necessary applications and permits and shall pay all application and permit fees, hook-up or tap fees and all other user charges of whatever nature occasioned thereby. The Company further agrees at its sole cost and expense to provide meters adequate to measure the amount of utilities and water used or consumed and to maintain said equipment

in such a manner as to supply accurate measurement of such usage and consumption.

The Company shall use its best efforts to complete construction of the Facilities and all related site improvements by October 1, 1993. The Company shall include in its agreements with its general contractors covenants that provide of liquidated damages of sufficient consequence to assure completion by the said date.

The Company shall also include in its agreements with its general contractors covenants that require the construction contractor and its subcontractors of any tier to pay all workers, mechanics, and laborers in accordance with the "Agreement of Fair Employment and Work Stabilization for New Denver Airport," which agreement provides for payment according to rates and classifications established under the federal Davis-Bacon Act and Section 20-76 of the Denver Revised Municipal Code whichever is greater.

The Company throughout the term of this Lease shall not without the prior written approval of the Manager of Public Works make any material or structural alterations, improvements or additions to the Leased Property, including without limitation any interior modifications or improvements.

Any work necessary to make any alterations, improvements or additions to the Leased Property throughout the term of this Lease shall be done at the Company's sole cost and expense and in accordance with and subject to all of the required approvals, submittals and procedures, and all other requirements of whatsoever nature, set forth herein in reference to the initial construction by the Company of the Facilities and its related site improvements.

Upon completion of such work, the Company shall deliver to the City revised as-constructed drawings, and evidence of payment, contractor's affidavits, and full and final waivers of any liens for labor, services, or materials. The Company shall include in the Company's agreement with its contractors provisions whereby such contractors shall defend and hold the City and the Leased Property harmless from all costs, damages, liens and expenses related to such work.

All work done by the Company or its contractors shall be done in a first-class workmanlike manner using only good grades of materials and shall comply with all insurance requirements and all applicable laws and ordinances and rules and regulations of governmental departments or agencies. Whenever a conflict arises between State or local law, ordinances or regulations and Federal law or regulations, Federal law or regulations applicable to this agreement shall control.

Within 60 days after completion of construction of the Facilities, the Company shall furnish to the Manager of Public Works two sets of as-constructed drawings therefor showing in detail all construction, including the locations of all underground and above ground utility lines.

All civil as-constructed drawings shall be provided by the Company to the City in Auto-Trol Series 5000 format in accordance with the City's design standards, and shall be submitted in the following magnetic tape form:

1 tape set, 1600 or 6250 BPI, 1/2", 9-track magnetic tape, Apollo AEGIS Version 9.7 RBACK format of Auto-Trol Series 5000.8 (or current version approved by the City) drawing file or 1 tape set, 1/4" 300 or 600 XLP tape cartridge Apollo AEGIS Version 9.7 RBACK format of Auto-Trol Series 5000.8 (or current version approved by the City) drawing file.

Section 3. Compliance with Environmental Requirements.

(a) Compliance by the Company. The Company, in conducting any activity on the Leased Property, including any environmental response or remedial activities, shall comply with all applicable local, state, or federal environmental rules, regulations, statutes, laws or orders (collectively, "Environmental Requirements"), including but not limited to Environmental Requirements regarding the storage, use and disposal of Hazardous Materials or special Wastes and regarding releases or threatened released of Hazardous Materials or Special Wastes to the environment. For purposes of this Lease, the terms "Hazardous Materials" shall refer to those materials including, without limitation, asbestos and asbestos-containing materials, polychlorinated biphenyls (PCBs), oil or any other petroleum products natural gas, source material, special nuclear material, and byproduct materials regulated or hereafter regulated under the Atomic Energy Act (42 U.S.C. Sec. 2011 et seq. (1990)), pesticides regulated under the Federal Insecticide, Fungicide and Rodenticide Act (17 U.S.C. Sec. 136 et seq. (1990)), and any hazardous waste, toxic substance or related material, including any substance defined or treated as a "hazardous substance," "hazardous waste" or "toxic substance" (or comparable term) in the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Sec. 9601 et seq. (1990)), the Toxic Substances Control Act (15 U.S.C. Sec. 2601 et seq. (1990)), and any rules or regulations promulgated pursuant to such statutes or any other applicable federal or state statute, rule or regulation, as amended in each case.

The Company agrees to ensure that the Facilities are designed, constructed, operated and maintained in a manner that minimizes environmental impact through appropriate preventive measures and

complies with all federal, state and local environmental requirements. The Company agrees to evaluate methods to reduce the generation and disposal of waste materials.

The Company shall financially reimburse the City for penalties incurred by the City as a result of the release of any pollutant or contaminant from the Leased Property.

The Company shall conduct all necessary environmental monitoring pertaining to Company construction, operation, and maintenance activities to ensure compliance with standards set by appropriate environmental laws, codes, regulations, ordinances and permits. Records of measurements shall be retained and available for inspection. The Company is required to release any collected environmental data upon request from the City.

The Company shall acquire all necessary federal, state and local environmental permits and comply with all applicable federal and state environmental permit requirements.

In the case of a release, spill, or leak as a result of Company construction, preparation and maintenance activities, the Company shall immediately control and remediate the contaminated media to applicable federal, state and local standards.

(b) Review of Environmental Documents. The Company, at the request of the City, shall make available for inspection and copying at the City's expense, upon reasonable notice and at reasonable times, any or all of the documents and materials that the Company has prepared pursuant to any Environmental Requirement or submitted to any governmental agency. If there is an Environmental Requirement to file any notice or report of a release or threatened release of Hazardous Materials or Special Wastes on, under or about the leased facilities, the Company shall provide a copy of such report or notice to the City, and to the extent practicable, shall receive the approval of the City prior to submitting such notice or report to the appropriate governmental agency.

(c) Access for Environmental Inspection. The City shall have a right of access to the Leased Property and to any of the improvements thereon without prior notice to inspect the same to confirm that the Company is using the leased facilities in accordance with the Environmental Requirements. The Company, at the request of the City, shall conduct such testing and analysis as is necessary to ascertain whether the Company is using the leased facilities in compliance with all Environmental Requirements. Any such tests shall be conducted by qualified independent experts chosen by the Company and subject to the reasonable approval of the City. Copies of reports from any such testing shall be provided to the City.

(d) Correction of Environmental Non-Compliance. If the Company fails to comply with any applicable Environmental Requirement, the City, in addition to its rights and remedies described elsewhere in this lease, at its selection, may enter the Leased Property and take such measures as may be necessary to insure compliance with the Environmental Requirements, all at the Company's expense.

(e) Duty to Notify City. In the event of a release or threatened release of Hazardous Materials or special Wastes to the environment relating to or arising out of the Company's use or occupancy of the Leased Property, or in the event any claim, demand, action or notice is made against the Company with regard to the Company's failure or alleged failure to comply with any Environmental Requirements, the Company immediately shall notify the City in writing and shall provide the City with copies of any written claims, demands, notices or actions so made.

(f) Environmental Remediation. The Company shall undertake any action as is necessary to remedy or remove any Hazardous Materials and Special Wastes and any other environmental contamination discovered on or under the Leased Property and introduced by or caused by the Company, as is necessary to protect the public health and safety and the environment from actual or potential harm and to bring the leased facilities into compliance with all applicable Environmental Requirements in effect as of the date thereof.

The work shall be performed at the Company's expense after the Company submits to the City a written plan for completing such work and receives the prior written approval of the City, and the City shall have the right to review and inspect all such work at any time using consultants and representatives of the City's choice. Specific cleanup levels for any environmental remediation work shall be designed to comply with applicable requirements under local, state and federal statutes, regulations and guidelines. In the event that the City is named in any enforcement action or lawsuit by any party in connection with the environmental condition of the Leased Property, the Company shall indemnify the City for any costs, damages or fines that might be found against the City, as occasioned by the Company's use of the Leased Property.

(g) Environmental Requirements for Construction. Throughout the construction activities for the Facilities, the Company is responsible for complying with all of the requirements under Denver International Airport Technical Specifications Section 01566, Environmental Controls and Denver International Airport Technical Specifications Section 01563, Temporary Erosion and Sedimentation Control.

(1) Air Pollution. All activities associated with the construction of the Facilities shall be performed under the

City's fugitive dust permit for the site. The Company is responsible for complying with the terms of the Denver International Airport permit. Fugitive dust mitigation measures specified in the Airport permit are based on requirements cited in Regulation No. 1, Colorado Department of Health ((CDH) Air Quality Control Division, supplemented by the requirements of the APEN (Air Pollution Emission Notice).

In order to comply with the above-referenced permit requirements, the Company shall implement the procedures and techniques identified in subsection 3.01 of Denver International Airport Technical Specifications Section 01566.

(2) Water Pollution Controls. The Company shall comply with the environmental specifications identified in subsection 3.02 of Denver International Airport Technical Specifications Section 01566.

(3) Soil Erosion and Sedimentation Control. The Company shall submit a plan for City review and approval pertaining to proposed measures to control soil erosion and sedimentation during construction. The plan shall comply with Technical Specification Section 01563 - Temporary Erosion and Sedimentation control. These specifications address topsoil stripping, soil stockpiling, runoff control, sedimentation (traps), air and water pollution, maintenance and inspection. The Company shall implement "best management practices" in preventing soil erosion and controlling sedimentation.

(4) Solid and Hazardous Waste Controls. This subsection applies to solid and hazardous waste. Solid waste is defined as all putrescible and non-putrescible solid, semi-solid and liquid wastes, but does not include hazardous waste. The Company is responsible to minimize the amount of solid and hazardous waste generated during construction activities. An attempt should be made to recycle generated waste. Disposal of waste shall be used as a last resort. The Company is responsible for the safe disposal of all solid and hazardous waste and shall dispose of such waste in accordance with all applicable laws, regulations and ordinances.

The Company is responsible for complying with the solid and hazardous waste control requirements listed in subsection 3.04 of Denver International Airport Technical Specifications Section 01566 and Denver International Airport's hazardous Waste Management Plan.

The Company shall submit a hazardous material and waste management plan that contains the items listed in subsection 3.04 H, Denver International Airport Technical Specifications Section 01566.

The Company shall minimize the land disposal of construction waste to the maximum extent practicable. Activities under this provision include the recycling of rebar, concrete, oil, asphalt and drywall.

(5) Noise and Vibration Control. Noise and vibration control requirements are listed in subsections 3.05 and 3.06 of Denver International Airport Technical Specification Section 01566.

(h) Environmental Requirements for Operation and Maintenance.

(1) Vehicle Maintenance and Fueling. All underground storage tanks, pipelines and any other underground metallic structures installed at the Leased Property shall be integrated into the Airport area-wide cathodic protection system. Airport officials shall be notified of any removal, addition, or modification of underground tanks, piping and other metallic structures.

Wastewater from maintenance activities shall be pretreated with sand and grease traps.

The Company shall be responsible for all containment, recycling, treatment, and disposal of all fuel spills associated with Company operations using "Best Management Practices." The Company shall make all "best efforts" to reuse or recycle recovered fuel. For small spills, the Company shall use adsorbents suitable for cement kiln combustion. A spill prevention containment and control plan shall be prepared and submitted according to federal and state requirements.

Fuel storage tanks shall either be installed above ground, according to appropriate federal and state requirements, or underground within an open concrete vault to allow for tank inspection. Underground storage tanks shall comply with EPA regulations cited in 40 CFR Part 280.

(2) Water Conservation. The Company agrees to consider the use of reclaimed water for compatible water use activities including watering of exterior landscaping. The Company shall connect to the reclaimed water system within 60 days of availability of the reclaimed water in the event it decides to make use of such water.

The Company shall comply with the City's Ordinance 196, as amended on March 18, 1991 (amendments to the City Uniform Public Code related to water conservation fixtures).

(3) Air Emission Controls. Upon completion of final design, the Company shall supply to the City estimates of air

emissions associated with leased facilities for Volatile Organic Compounds (VOCs), Nitrogen Oxides (Nox), Sulfur Oxide compounds (Sox), Particulate Matter less than 10 microns (PM10) and Total Suspended Particulate (TSP).

The Company shall obtain all necessary air emission control permits associated with operation and maintenance of the Denver International Airport Service Facility.

The Company shall consider the adoption of employee travel reduction measures including the use of flexible work schedules, compressed work weeks, telecommuting and incentives to promote mass transit (i.e. bus passes, car or van pools).

(4) Water Pollution Control. The Company shall obtain all necessary permits under ETP NPDES (National Pollutant Discharge Elimination System) stormwater regulations (40 CFR Part 122-124) and industrial and sanitary pretreatment requirements. As a federal facility, these permits will be issued through the EPA Region VIII Office.

The Company shall comply with all federal and state water pollution control requirements. Upon the direction of the City, the Company will be responsible for conducting all appropriate water quality monitoring related to its Denver International Airport operations. These data shall be released to the City upon the City's request.

(5) Pollution Prevention/Waste Minimization. Within 90 days of the Date of Beneficial Occupancy of Denver International Airport Company operations, the Company shall submit for approval from the City the plans, reports, and analyses listed below. These plans shall focus on preventing pollution by reducing the source of pollution wherever feasible. For cases where the generation of waste cannot be prevented, recycling of wastes into a renewable resource shall be considered. In the absence of feasible prevention or recycling opportunities, pollution shall be treated; disposal or the releases into the environment must be used as a last resort.

(i) Water Use Plan. The Company shall prepare and submit to the City a water conservation plan. This plan shall identify: (1) all water use activities associated with Company activities; (2) estimated water used for each activity, and (3) proposed water conservation measures. The plan shall identify all areas where the use of reclaimed water is compatible with Company operations. The plan shall also verify the installation of drought resistant landscape by a certified landscape architect.

(ii) Energy Conservation Plan. The Company shall prepare and submit to the City an energy conservation plan. This plan shall identify: (1) all energy use activities, (2) estimated energy consumption for each activity and (3) proposed energy conservation measures. The Company shall use its "best efforts" to comply with ASHRAE 90.1 or equivalent energy conservation design standards.

(iii) Hazardous Waste Minimization Plan. The Company shall prepare and submit to the City a hazardous waste minimization plan. The plan shall: (1) identify all hazardous waste stored or used during Company operations, (2) estimate the quantities used or stored for each compound, (3) provide justification for the use of the chemical, (4) identify proposed waste minimization activities, and (5) specify a treatment or disposal method.

(iv) Solid Waste Management Plan. The Company shall prepare and submit to the City a solid waste management plan detailing efforts for solid waste minimization. The plan shall follow the guidelines set forth in the U.S. Postal Service Recycling Guide (Handbook AS-550, August 1991).

EXHIBIT E
FAA Required Contract Provisions for Airport Improvements

APPENDIX

Federal Aviation Administration Required Contract Provisions

ALL CONTRACTS – NON-AIP FUNDED

Federal laws and regulations require that recipients of federal assistance (Sponsors) include specific contract provisions in certain contracts, requests for proposals, or invitations to bid.

Certain provisions must be included in all sponsor contracts, regardless of whether or not the contracts are federally-funded. This requirement was established when a sponsor accepted the Airport Improvement Program (AIP) grant assurances.

As used in these Contract Provisions, “Sponsor” means The City and County of Denver, Department of Aviation, and “Contractor” or “Consultant” means the Party of the Second Part as set forth in Contract / Lease / Agreement to which this Appendix is attached.

GENERAL CIVIL RIGHTS PROVISIONS

The contractor agrees to comply with pertinent statutes, Executive Orders and such rules as are promulgated to ensure that no person shall, on the grounds of race, creed, color, national origin, sex, age, or disability be excluded from participating in any activity conducted with or benefiting from Federal assistance.

This provision binds the contractor and sub-tier contractors from the bid solicitation period through the completion of the contract. This provision is in addition to that required of Title VI of the Civil Rights Act of 1964.

Compliance with Nondiscrimination Requirements

During the performance of this contract, the contractor, for itself, its assignees, and successors in interest (hereinafter referred to as the “contractor”) agrees as follows:

1. **Compliance with Regulations:** The contractor (hereinafter includes consultants) will comply with the Title VI List of Pertinent Nondiscrimination Acts And Authorities, as they may be amended from time to time, which are herein incorporated by reference and made a part of this contract.
2. **Non-discrimination:** The contractor, with regard to the work performed by it during the contract, will not discriminate on the grounds of race, color, or national origin in the selection and retention of subcontractors, including procurements of materials and leases of equipment. The contractor will not participate directly or indirectly in the discrimination prohibited by the Nondiscrimination Acts and Authorities, including employment practices when the contract covers any activity, project, or program set forth in Appendix B of 49 CFR part 21.
3. **Solicitations for Subcontracts, Including Procurements of Materials and Equipment:** In all solicitations, either by competitive bidding, or negotiation made by the contractor for work to be performed under a subcontract, including procurements of materials, or leases of equipment, each potential subcontractor or supplier will be notified by the contractor of the contractor’s obligations under this contract and the Nondiscrimination Acts And Authorities on the grounds of race, color, or national origin.

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Federal Aviation Administration Required Contract Provisions

ALL CONTRACTS – NON-AIP FUNDED

4. **Information and Reports:** The contractor will provide all information and reports required by the Acts, the Regulations, and directives issued pursuant thereto and will permit access to its books, records, accounts, other sources of information, and its facilities as may be determined by the sponsor or the Federal Aviation Administration to be pertinent to ascertain compliance with such Nondiscrimination Acts And Authorities and instructions. Where any information required of a contractor is in the exclusive possession of another who fails or refuses to furnish the information, the contractor will so certify to the sponsor or the Federal Aviation Administration, as appropriate, and will set forth what efforts it has made to obtain the information.
5. **Sanctions for Noncompliance:** In the event of a contractor's noncompliance with the Non-discrimination provisions of this contract, the sponsor will impose such contract sanctions as it or the Federal Aviation Administration may determine to be appropriate, including, but not limited to:
 - a. Withholding payments to the contractor under the contract until the contractor complies; and/or
 - b. Cancelling, terminating, or suspending a contract, in whole or in part.
6. **Incorporation of Provisions:** The contractor will include the provisions of paragraphs one through six in every subcontract, including procurements of materials and leases of equipment, unless exempt by the Acts, the Regulations and directives issued pursuant thereto. The contractor will take action with respect to any subcontract or procurement as the sponsor or the Federal Aviation Administration may direct as a means of enforcing such provisions including sanctions for noncompliance. Provided, that if the contractor becomes involved in, or is threatened with litigation by a subcontractor, or supplier because of such direction, the contractor may request the sponsor to enter into any litigation to protect the interests of the sponsor. In addition, the contractor may request the United States to enter into the litigation to protect the interests of the United States.

Title VI List of Pertinent Nondiscrimination Acts and Authorities

During the performance of this contract, the contractor, for itself, its assignees, and successors in interest (hereinafter referred to as the "contractor") agrees to comply with the following non-discrimination statutes and authorities; including but not limited to:

- Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d *et seq.*, 78 stat. 252), (prohibits discrimination on the basis of race, color, national origin);
- 49 CFR part 21 (Non-discrimination In Federally-Assisted Programs of The Department of Transportation—Effectuation of Title VI of The Civil Rights Act of 1964);
- The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, (42 U.S.C. § 4601), (prohibits unfair treatment of persons displaced or whose property has been acquired because of Federal or Federal-aid programs and projects);

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Federal Aviation Administration Required Contract Provisions

ALL CONTRACTS – NON-AIP FUNDED

- Section 504 of the Rehabilitation Act of 1973, (29 U.S.C. § 794 *et seq.*), as amended, (prohibits discrimination on the basis of disability); and 49 CFR part 27;
- The Age Discrimination Act of 1975, as amended, (42 U.S.C. § 6101 *et seq.*), (prohibits discrimination on the basis of age);
- Airport and Airway Improvement Act of 1982, (49 USC § 471, Section 47123), as amended, (prohibits discrimination based on race, creed, color, national origin, or sex);
- The Civil Rights Restoration Act of 1987, (PL 100-209), (Broadened the scope, coverage and applicability of Title VI of the Civil Rights Act of 1964, The Age Discrimination Act of 1975 and Section 504 of the Rehabilitation Act of 1973, by expanding the definition of the terms “programs or activities” to include all of the programs or activities of the Federal-aid recipients, sub-recipients and contractors, whether such programs or activities are Federally funded or not);
- Titles II and III of the Americans with Disabilities Act of 1990, which prohibit discrimination on the basis of disability in the operation of public entities, public and private transportation systems, places of public accommodation, and certain testing entities (42 U.S.C. §§ 12131 – 12189) as implemented by Department of Transportation regulations at 49 CFR parts 37 and 38;
- The Federal Aviation Administration’s Non-discrimination statute (49 U.S.C. § 47123) (prohibits discrimination on the basis of race, color, national origin, and sex);
- Executive Order 12898, Federal Actions to Address Environmental Justice in Minority Populations and Low-Income Populations, which ensures non-discrimination against minority populations by discouraging programs, policies, and activities with disproportionately high and adverse human health or environmental effects on minority and low-income populations;
- Executive Order 13166, Improving Access to Services for Persons with Limited English Proficiency, and resulting agency guidance, national origin discrimination includes discrimination because of limited English proficiency (LEP). To ensure compliance with Title VI, you must take reasonable steps to ensure that LEP persons have meaningful access to your programs (70 Fed. Reg. at 74087 to 74100);
- Title IX of the Education Amendments of 1972, as amended, which prohibits you from discriminating because of sex in education programs or activities (20 U.S.C. 1681 *et seq.*).

Clauses for Transfer of Real Property Acquired or Improved Under the Activity, Facility, or Program

The following clauses will be included in deeds, licenses, leases, permits, or similar instruments entered into by the Sponsor pursuant to the provisions of the Airport Improvement Program grant assurances.

A. The (grantee, lessee, permittee, etc. as appropriate) for himself/herself, his/her heirs, personal representatives, successors in interest, and assigns, as a part of the consideration hereof, does hereby covenant and agree [in the case of deeds and leases add “as a covenant running with the land”] that:

1. In the event facilities are constructed, maintained, or otherwise operated on the property described in this (deed, license, lease, permit, etc.) for a purpose for which a Federal Aviation Administration activity, facility, or program is extended or for another purpose involving the provision of similar services or benefits, the (grantee, licensee, lessee, permittee, etc.) will maintain and operate such facilities and

APPENDIX

Federal Aviation Administration Required Contract Provisions

ALL CONTRACTS – NON-AIP FUNDED

services in compliance with all requirements imposed by the Nondiscrimination Acts and Regulations listed in the Pertinent List of Nondiscrimination Authorities (as may be amended) such that no person on the grounds of race, color, or national origin, will be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities.

B. With respect to licenses, leases, permits, etc., in the event of breach of any of the above Nondiscrimination covenants, Sponsor will have the right to terminate the (lease, license, permit, etc.) and to enter, re-enter, and repossess said lands and facilities thereon, and hold the same as if the (lease, license, permit, etc.) had never been made or issued.*

C. With respect to a deed, in the event of breach of any of the above Nondiscrimination covenants, the Sponsor will have the right to enter or re-enter the lands and facilities thereon, and the above described lands and facilities will there upon revert to and vest in and become the absolute property of Sponsor and its assigns.*

(*Reverter clause and related language to be used only when it is determined that such a clause is necessary to make clear the purpose of Title VI.)

Title VI Clauses for Construction/Use/Access to Real Property Acquired Under the Activity, Facility or Program

The following clauses will be included in deeds, licenses, permits, or similar instruments/agreements entered into by Sponsor pursuant to the provisions of the Airport Improvement Program grant assurances.

A. The (grantee, licensee, permittee, etc., as appropriate) for himself/herself, his/her heirs, personal representatives, successors in interest, and assigns, as a part of the consideration hereof, does hereby covenant and agree (in the case of deeds and leases add, “as a covenant running with the land”) that (1) no person on the ground of race, color, or national origin, will be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities, (2) that in the construction of any improvements on, over, or under such land, and the furnishing of services thereon, no person on the ground of race, color, or national origin, will be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination, (3) that the (grantee, licensee, lessee, permittee, etc.) will use the premises in compliance with all other requirements imposed by or pursuant to the List of discrimination Acts And Authorities.

B. With respect to (licenses, leases, permits, etc.), in the event of breach of any of the above nondiscrimination covenants, Sponsor will have the right to terminate the (license, permit, etc., as appropriate) and to enter or re-enter and repossess said land and the facilities thereon, and hold the same as if said (license, permit, etc., as appropriate) had never been made or issued.*

C. With respect to deeds, in the event of breach of any of the above nondiscrimination covenants, Sponsor will there upon revert to and vest in and become the absolute property of Sponsor and its assigns.*

(*Reverter clause and related language to be used only when it is determined that such a clause is necessary to make clear the purpose of Title VI.)

FEDERAL FAIR LABOR STANDARDS ACT (FEDERAL MINIMUM WAGE)

All contracts and subcontracts that result from this solicitation incorporate by reference the provisions of 29 CFR part 201, the Federal Fair Labor Standards Act (FLSA), with the same force and effect as if

APPENDIX

Federal Aviation Administration Required Contract Provisions

ALL CONTRACTS – NON-AIP FUNDED

given in full text. The FLSA sets minimum wage, overtime pay, recordkeeping, and child labor standards for full and part time workers.

The [*contractor / consultant*] has full responsibility to monitor compliance to the referenced statute or regulation. The [*contractor / consultant*] must address any claims or disputes that arise from this requirement directly with the U.S. Department of Labor – Wage and Hour Division

OCCUPATIONAL SAFETY AND HEALTH ACT OF 1970

All contracts and subcontracts that result from this solicitation incorporate by reference the requirements of 29 CFR Part 1910 with the same force and effect as if given in full text. Contractor must provide a work environment that is free from recognized hazards that may cause death or serious physical harm to the employee. The Contractor retains full responsibility to monitor its compliance and their subcontractor's compliance with the applicable requirements of the Occupational Safety and Health Act of 1970 (20 CFR Part 1910). Contractor must address any claims or disputes that pertain to a referenced requirement directly with the U.S. Department of Labor – Occupational Safety and Health Administration.

EXHIBIT F
Election Not to Claim Depreciation or Investment Tax Credit

EXHIBIT F

Election Not to Claim Depreciation
or Investment Tax Credit

WHEREAS, the City and County of Denver, Colorado (the "City"), and United Air Lines, Inc. (the "Company"), have executed on the date hereof a certain Special Facilities and Ground Lease (the "Lease") relating to certain facilities at Denver International Airport (the "Airport");

WHEREAS, this election is being executed for the purpose of causing, to the extent possible, property financed with proceeds of the \$261,415,000 City and County of Denver, Colorado, Special Facilities Airport Revenue Bonds (United Air Lines Project), Series 1992A (the "Bonds") dated October 1, 1992 to be considered airport facilities within the meaning of Section 142 of the Internal Revenue Code of 1986, as amended (the "Code") and Section 1.103(n)-2T of the temporary regulations published as T.D. 7981 on October 5, 1984, or any temporary, proposed or final regulations superseding such temporary regulations and effective with respect to this election (the "Applicable Regulations").

NOW THEREFORE, the Company, pursuant to Section 142 of the Code, and the regulations issued thereunder, hereby irrevocably elects, subject to the conditions hereinafter set forth, not to claim depreciation or an investment tax credit (within the meaning of the Applicable Regulations) with respect to any items of property (the "Project") financed with the proceeds of the Bonds (such property is set forth in Schedule I attached hereto) except:

(1) Any item of property which would not be considered "part of the facility being financed" (within the meaning of the Applicable Regulations) because it is:

(i) "tangible personal property (other than an air conditioning or heating unit)," within the meaning of the Applicable Regulations unless such property is specified on Schedule I;

(ii) property not provided with proceeds of any obligation described in Section 103(a) of the Code;

(2) Any other item of property with respect to which:

(i) this election is not effective to cause such property to be treated as owned by the City for purposes of the Applicable Regulations; or

(ii) if this election were not made, such property would nevertheless be treated as owned by the City for purposes of the Applicable Regulations.

The Company and the City have agreed to negotiate, in good faith, and execute such amendments to this election as are permitted or required by changes in the Applicable Regulations to accomplish the purposes set forth in the premises hereto.

This election is made by the Company as lessee under that certain Special Facilities and Ground Lease dated as of the date hereof by and between the Company and the City and shall be binding on any successor or successors in interest to the Company under such agreements.

Dated: _____, 1992

UNITED AIR LINES, INC.

By: _____

Its _____ (a
duly authorized official)
P.O. Box 66100
Chicago, Illinois 60666
TIN 36-2675206

City and County of Denver,
Colorado
City and County Building
1453 Bannock Street
Denver, Colorado 80202
TIN 84-6000580