

AMENDATORY LEASE AGREEMENT

THIS AMENDATORY AGREEMENT is made between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado (the “City”), and **RUNNING CREEK RANCH, LLC**, a limited liability company with principal place of business located at 45400 RD, 21 Elizabeth, CO 80107 (the “Tenant”), collectively “the Parties”.

WITNESSETH:

WHEREAS, the City and the Tenant entered into a Lease of Property for Livestock Grazing dated September 21, 2011, (the “Lease Agreement”); and

WHEREAS, the City and the Tenant wish to amend the Lease Agreement so as to modify the rent and extend the term;

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

1. Section 2 of the Agreement, entitled “**Term**” is hereby deleted in entirety and replaced with:

“**Term**. The Lease term will commence at 12:00 a.m. on September 21, 2011 and terminate at 12:00 a.m. on June 15, 2017. The term may be extended for two additional three-year periods by mutual agreement of the Parties in writing.”

2. Subsection 4 of the Agreement, entitled “**Rent**” is hereby deleted in entirety and replaced with:

“**Rent**. The annual rent for the Lease shall be calculated annually based on a charge of Eight Dollars and No Cents (\$8.00) per useable acre per year during the initial term, a rate that shall be adjusted for inflation as reflected by the Consumer Price Index during any additional three-year periods. The first annual rental payment is due and payable not later than thirty (30) days from the date Tenant executes the Lease, the second and third year rents are due and payable one and two years from the date Tenant executed the Lease, respectively. The fourth annual rental payment shall be due and payable on June 15, 2014, and all subsequent annual payments shall be due and payable on the anniversary thereof. Late payment of any rent will accrue interest at the rate of twelve percent (12%) per annum. Additionally, any check given to the City is subject to collection, and Tenant shall pay any charges, fees, or costs incurred by the City for collection, including reasonable attorneys’ fees and costs. All sums payable to the City under the Lease shall be made to: “Manager of Revenue, City and County of Denver”.

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

END

SIGNATURE PAGES AND EXHIBITS FOLLOW THIS PAGE

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Contract Control Number:

IN WITNESS WHEREOF, the parties have set their hands and affixed their seals at Denver, Colorado as of

SEAL

CITY AND COUNTY OF DENVER

ATTEST:

By _____

APPROVED AS TO FORM:

REGISTERED AND COUNTERSIGNED:

By _____

By _____

By _____



Contract Control Number: ENVHL-201101017-01

Contractor Name: RUNNING CREEK RANCH, LLC

By: Joseph D Freund

Name: Joseph D. Freund
(please print)

Title: Manager
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)

