

AFTER RECORDATION PLEASE RETURN TO:

Becker Stowe Partners LLC
1600 Broadway, Suite 1600
Denver, Colorado 80202
Attention: Georgeann Becker, Esq.

**FACILITIES LEASE NO. 2015A
(FIRE STATION AND LIBRARY FACILITIES)**

DATED JUNE __, 2015

BETWEEN

**CITY AND COUNTY OF DENVER, COLORADO,
AS LESSOR**

AND

**DENVER PUBLIC FACILITIES LEASING TRUST 2015A,
AS LESSEE**

THIS FACILITIES LEASE NO. 2015A (FIRE STATION AND LIBRARY FACILITIES) dated June __, 2015 (this “2015A Facilities Lease”), is entered into between the **CITY AND COUNTY OF DENVER, COLORADO** (the “City”), as lessor, and the **DENVER PUBLIC FACILITIES LEASING TRUST 2015A** (the “Trust”), as lessee.

PREFACE

Unless the context otherwise requires, capitalized terms used herein shall have the meanings ascribed to them herein and in the Lease Purchase Agreement No. 2015A (Fire Station and Library Facilities) dated the date hereof (the “2015A Lease”) between the Trust, as lessor, and the City, as lessee.

RECITALS

A. The City is authorized, pursuant to Article XX of the State Constitution and the Charter and its plenary grant of powers as a home rule city, to enter into lease purchase agreements in order to lease and acquire land, buildings, equipment and other property for governmental purposes and to purchase, receive, hold and enjoy or sell and dispose of, as lessor or as lessee, real and personal property.

B. The City owns certain land (the “Land”) and certain fire station and library buildings and improvements located in the City on such Land (collectively, such Land, buildings and improvements, the “Facilities”). The Facilities are comprised of a “Fire Stations Component” and a “Library Component” (collectively, the “Components” and separately, each a “Component”), all as described on Exhibit A hereto. The City Council of the City (the “Council”) has determined that it is convenient and in furtherance of the governmental and proprietary purposes of the City and in the best interests of the City and its inhabitants that the City (a) pursuant to this 2015A Facilities Lease, lease to the Trust both of the Components of the Facilities, constituting the “Facilities Leased Property” hereunder and (b) enter into the 2015A Lease to provide for the leasing of the leasehold interest of the Trust in both Components of the Facilities Leased Property, constituting the “Leased Property” under the 2015A Lease, from the Trust, as lessor, for use by the City, as lessee, for its governmental and proprietary purposes.

C. Pursuant to this 2015A Facilities Lease, both Components of the Facilities Leased Property are to be leased by the City, as lessor, to the Trust, as lessee, and pursuant to the 2015A Lease, both Components of the Facilities Leased Property thereunder are to be leased by the Trust, as lessor, to the City, as lessee, subject only to Permitted Encumbrances, and provided that the Library Component may be separately released as Facilities Leased Property hereunder and under the 2015A Lease as Leased Property thereunder, all as set forth herein and in the 2015A Lease. After the release of the Library Component from this 2015A Facilities Lease and the 2015A Lease, the term “Facilities Leased Property” shall include only the Fire Stations Component.

D. Pursuant to a Declaration and Indenture of Trust (Fire Station and Library Facilities) dated the date hereof (the “2015A Indenture”) entered into by Zions First National Bank, Denver, Colorado, as trustee (the “Trustee”), the Trust will be created and there will be executed and delivered Certificates of Participation, Series 2015A, in the aggregate principal

amount of \$____,____,000 (the “2015A Certificates”) evidencing an assignment of interests in payments to be made by the City as lessee under the 2015A Lease. Pursuant to the 2015A Lease, the proceeds from the execution and delivery of the 2015A Certificates, except for the proceeds used to provide for the payment of the costs of execution and delivery of the 2015A Certificates, are to be paid by the Trust to the City in consideration for, and as the advance payment of all of the rentals due under, this 2015A Facilities Lease.

E. The execution, performance and delivery of this 2015A Facilities Lease, the 2015A Lease and other related documents have been authorized, approved and directed by the City by ordinance enacted by the City Council.

F. The City proposes to enter into this 2015A Facilities Lease with the Trust as a material consideration for the Trust’s agreement to lease the Facilities Leased Property to the City pursuant to the 2015A Lease.

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

Section 1. Lease; Term. The City hereby leases to the Trust and the Trust hereby leases from the City, on the terms and conditions set forth herein, the Facilities Leased Property as described on Exhibit A, subject to the Permitted Encumbrances described on Exhibit B hereto.

The term of this 2015A Facilities Lease shall commence on the date hereof and shall end on December 1, 2044 (the “Facilities Lease Termination Date”), unless such term is sooner terminated as provided herein. If prior to the Facilities Lease Termination Date, both of the Components of the Facilities Leased Property have been released by the Trust to the City pursuant to the 2015A Lease as a result of the City’s payment of (a) the Purchase Option Prices for both Components of the Facilities Leased Property or (b) all Base Rentals and Additional Rentals as provided in Article 12 of the 2015A Lease, then the term of this 2015A Facilities Lease shall end immediately thereafter. It is currently expected that the term of this 2015A Facilities Lease shall terminate in respect of the Library Component of the Facilities Leased Property on December 1, 2022, if the City shall have paid all Base Rentals and Additional Rentals relating to the Library Component as provided in the 2015A Lease and as separately set forth in Exhibit C to the 2015A Lease.

Section 2. Rental. The City acknowledges receipt from the Trust, as and for all rentals hereunder, paid in advance and in full, the sum of \$____,____,000, which sum constitutes consideration for (a) the leasehold interest in the Facilities Leased Property granted to the Trust pursuant to this 2015A Facilities Lease and (b) the execution and delivery of the 2015A Lease. The City hereby determines that such amount is reasonable consideration for the leasing of both Components of the Facilities Leased Property to the Trust pursuant to this 2015A Facilities Lease for the term of this 2015A Facilities Lease, except as the Library Component may be earlier released as Facilities Leased Property hereunder.

Section 3. Purpose. So long as no Event of Lease Default or Event of Nonappropriation has occurred, the Trust shall use the Facilities Leased Property solely for the purpose of leasing the Facilities Leased Property to the City pursuant to the 2015A Lease and for

such purposes as may be incidental thereto; provided, that upon the occurrence of an Event of Nonappropriation or an Event of Lease Default, the City shall vacate the Facilities Leased Property as provided in the 2015A Lease and the Trustee, on behalf of the Trust, may exercise the remedies provided in this 2015A Facilities Lease and the 2015A Lease.

Section 4. Owner in Fee; Fire Station No. 18; Library Component 2001 Offsite Parking Agreement. The City covenants that it is the owner in fee of the Land, subject only to the Permitted Encumbrances described on Exhibit B hereto, and is the owner of all of the fire station and library buildings and improvements which, together with the Land, constitute the Components of the Facilities Leased Property.

The City acquired, constructed and equipped Fire Station No. 18 (a portion of the Fire Stations Component of the Facilities Leased Property) with proceeds of certain General Obligation Bonds. The City is leasing Fire Station No. 18 as a portion of the Fire Stations Component to the Trust pursuant to the terms and provisions of this 2015A Facilities Lease and will subsequently lease Fire Station No. 18 as a portion of the Fire Stations Component back from the Trust pursuant to the 2015A Lease. The City will not be reimbursed for its prior acquisition or construction of such Fire Station No. 18 from proceeds of the Series 2015A Certificates. The City will retain title to Fire Station No. 18 and the Trust will have a leasehold interest in Fire Station No. 18 as a portion of the Fire Stations Component under this 2015A Facilities Lease.

The City is providing a portion of the parking for the Library Component on a site located adjacent to the land portion of the Library Component. This offsite parking is provided through a Ground Lease and Agreement (the “2001 Offsite Parking Agreement”) under which the City is to pay rentals, subject to annual appropriation, for the use of parking spaces on all days of the week except for Sundays, in connection with the operation of the Library Component. The final term of the 2001 Offsite Parking Agreement currently ends on December 31, 2022. The City agrees that, so long as the Library Component is leased by the City, as lessor, pursuant to this Facilities Lease, the City will, subject to appropriation as set forth in Section 5 of the 2001 Offsite Parking Agreement, keep the 2001 Offsite Parking Agreement in full force and effect to the end of the term thereof.

Section 5. Sales, Assignments and Subleases. Unless an Event of Nonappropriation or an Event of Lease Default shall have occurred and except as may otherwise be provided in the 2015A Lease, the Trustee, on behalf of the Trust, may not sell or assign the rights and interests of the Trust under this 2015A Facilities Lease or sublet any Component of the Facilities Leased Property then subject of this 2015A Facilities Lease without the written consent of the Chief Financial Officer.

Subject to Section 4 above, in the event that (a) the 2015A Lease is terminated for any reason and (b) this 2015A Facilities Lease is not terminated in respect of both Components of the Facilities Leased Property, the Trustee, on behalf of the Trust, may sublease the Facilities Leased Property or any portion thereof then subject of this 2015A Facilities Lease or sell or assign the Trust’s leasehold interests under this 2015A Facilities Lease, pursuant to the terms of the 2015A Lease and any purchaser from or sublessee or assignee of the Trust may sell or assign its interests in the Facilities Leased Property or any portion thereof then subject to this 2015A

Facilities Lease, subject to the terms of this 2015A Facilities Lease and the 2015A Lease. The City and the Trust (or any purchaser from or assignee or lessee of the Trust) agree that, except as permitted by this 2015A Facilities Lease and the 2015A Lease and except for Permitted Encumbrances (including purchase options under the 2015A Lease), none of the City, the Trust or any purchaser from or lessee or assignee of the Trust will sell, mortgage or encumber the Facilities Leased Property or any portion thereof then subject to this 2015A Facilities Lease during the term of this 2015A Facilities Lease.

Section 6. Right of Entry. The City further reserves the right for any of its duly authorized representatives to enter upon the Land and the Facilities Leased Property or any portion thereof then subject to this 2015A Facilities Lease at any reasonable time to inspect the same or to make any repairs, improvements or changes necessary for the preservation thereof.

Section 7. Termination. The Trust agrees, upon the termination of this 2015A Facilities Lease in respect of any Component of the Facilities Leased Property, to quit and surrender such Component of the Facilities Leased Property and agrees that any permanent improvements and structures existing upon the released Component of the Facilities Leased Property at the time of the termination of this 2015A Facilities Lease in respect of such Component of the Facilities Leased Property shall remain thereon and title thereto shall vest in the City.

Section 8. Default. In the event the Trust shall be in default in the performance of any obligation on its part to be performed under the terms of this 2015A Facilities Lease, which default continues for 30 days following notice and demand for correction thereof to the Trustee, the City may exercise any and all remedies granted by law, except that (a) no merger of this 2015A Facilities Lease and of the 2015A Lease shall be deemed to occur as a result thereof and (b) the Base Rentals due under the 2015A Lease shall continue to be paid to the Trust, except as otherwise provided in the 2015A Lease. In addition, so long as the 2015A Certificates are outstanding under the Indenture, this 2015A Facilities Lease shall not be terminated in respect of either Component of the Facilities Leased Property except as described in Sections 1, 7 and 8 hereof.

Section 9. Quiet Enjoyment and Acknowledgment of Ownership; Release of Components of Leased Property. The Trust at all times during the term of this 2015A Facilities Lease shall peaceably and quietly have, hold and enjoy the Components of the Facilities Leased Property subject to the provisions of the 2015A Lease, and the City hereby acknowledges that the Trust shall have a leasehold interest in the Components of the Facilities Leased Property and all additional improvements or additions to be made to the Facilities Leased Property subject to this 2015A Facilities Lease and the 2015A Lease. Components of Leased Property (as defined in Exhibit A hereto) shall be released from this 2015A Facilities Lease and shall not constitute Facilities Leased Property hereunder upon the occurrence of certain circumstances and pursuant to the terms of the 2015A Lease and as additionally set forth in Sections 1 and 7 hereof.

Section 10. Waiver of Personal Liability of the Trust and the Trustee. All liabilities under this 2015A Facilities Lease on the part of the Trust and the Trustee are solely liabilities of the Trust and the Trustee, and the City hereby releases each and every member,

director, employee and officer of the Trust and the Trustee of and from any personal or individual liability under this 2015A Facilities Lease. No member, director, employee or officer of the Trust and the Trustee shall at any time or under any circumstances be individually or personally liable under this 2015A Facilities Lease for anything done or omitted to be done by the Trust and the Trustee hereunder.

Section 11. Taxes; Maintenance; Insurance. During the Lease Term of the 2015A Lease in respect of any Components of the Facilities Leased Property then subject to this 2015A Facilities Lease and in accordance with the provisions of the 2015A Lease, the City covenants and agrees to pay any and all assessments of any kind or character and all taxes, including possessory interest taxes, levied or assessed upon such Facilities Leased Property and all maintenance costs and utility charges in connection with such Facilities Leased Property. In the event that (a) the 2015A Lease is terminated for any reason, (b) this 2015A Facilities Lease is not terminated in respect of any Components of the Facilities Leased Property then subject to this 2015A Facilities Lease and (c) the Trustee, on behalf of the Trust, subleases all or any portion of such Facilities Leased Property or sells or assigns its leasehold interest under this 2015A Facilities Lease, the Trustee, on behalf of the Trust, shall pay or cause to be paid when due, solely from the proceeds of such sale, subleasing or assignment, all taxes and assessments imposed thereon and maintain such Facilities Leased Property in good condition and in good working order, unless such taxes and assessments are paid directly by the purchaser, sublessee or assignee of such Facilities Leased Property.

The provisions of the 2015A Lease shall govern with respect to the maintenance of insurance hereunder during the Lease Term of the 2015A Lease. In the event that (a) the 2015A Lease is terminated for any reason, (b) this 2015A Facilities Lease is not terminated in respect of both Components of the Facilities Leased Property and (c) the Trustee subleases all or any portion of the Facilities Leased Property then subject to this 2015A Facilities Lease or sells or assigns its leasehold interest in this 2015A Facilities Lease, the Trustee, on behalf of the Trust, or any sublessee, purchaser or assignee of the Facilities Leased Property then subject to this 2015A Facilities Lease shall obtain and keep in force, (1) commercial general liability insurance against claims for personal injury, death or damage to property of others occurring on or in such Facilities Leased Property in an amount not less than \$1,000,000 per occurrence/\$2,000,000 in the aggregate and (2) property insurance in an amount not less than the full replacement value of the Facilities Leased Property. Any such insurance that is to be obtained by the Trustee, on behalf of the Trust, shall be paid for solely from the proceeds of such subleasing, sale or assignment or from moneys furnished to the Trustee under the 2015A Indenture. All such insurance shall name the Trust, the Trustee, any sublessee, purchaser or assignee and the City as insured. The Trust, the Trustee and the City shall waive any rights of subrogation with respect to the Trust, the Trustee and the City and any sublessee or assignee of the Trust, and their members, directors, officers, agents and employees, while acting within the scope of their employment, and each such insurance policy shall contain such a waiver of subrogation by the issuer of such policy.

Section 12. Damage, Destruction or Condemnation. The provisions of the 2015A Lease shall govern with respect to any damage, destruction or condemnation of all Components of the Facilities Leased Property then subject to this 2015A Facilities Lease during the Lease Term of the 2015A Lease. In the event that (a) the 2015A Lease is terminated for any reason and

(b) this 2015A Facilities Lease is not terminated in respect of all Components of the Facilities Leased Property then subject to this 2015A Facilities Lease, and either (1) such Facilities Leased Property or any portion thereof is damaged or destroyed, in whole or in part, by fire or other casualty, or (2) title to or use of such Facilities Leased Property or any part thereof shall be taken under the exercise of the power of eminent domain, the City, the Trust and the Trustee, or any sublessee, purchaser or assignee of such Facilities Leased Property from the Trust shall cause the Net Proceeds of any insurance claim or condemnation award to be applied in accordance with the provisions of Article 10 of the 2015A Lease.

Section 13. Partial Invalidity. If any one or more of the terms, provisions, covenants or conditions of this 2015A Facilities Lease shall to any extent be declared invalid, unenforceable, void or voidable for any reason whatsoever by a court of competent jurisdiction, the finding or order or decree of which becomes final, none of the remaining terms, provisions, covenants and conditions of this 2015A Facilities Lease shall be affected thereby, and each provision of this 2015A Facilities Lease shall be valid and enforceable to the fullest extent permitted by law.

Section 14. No Merger. The City, the Trust and the Trustee intend that the legal doctrine of merger shall have no application to this 2015A Facilities Lease and that neither the execution and delivery of the 2015A Lease by the Trustee, on behalf of the Trust, and the City nor the exercise of any remedies under this 2015A Facilities Lease or the 2015A Lease shall operate to terminate or extinguish this 2015A Facilities Lease or the 2015A Lease, except as specifically provided herein and therein.

Section 15. Notices. All notices, statements, demands, consents, approvals, authorizations, offers, designations, requests or other communications hereunder by either party to the other shall be in writing and shall be sufficiently given and served upon the other party if delivered personally, electronically or if mailed shall be made by United States registered mail, return receipt requested, postage prepaid, at the addresses indicated in the 2015A Lease, or to such other addresses as the respective parties may from time to time designate in writing.

Section 16. Section Headings. All section headings contained herein are for convenience of reference only and are not intended to define or limit the scope of any provision of this 2015A Facilities Lease.

Section 17. Execution. This 2015A Facilities Lease may be executed in any number of counterparts, each of which shall be deemed to be an original but all together shall constitute but one and the same 2015A Facilities Lease.

[Signature page follows]

IN WITNESS WHEREOF, the parties have executed this 2015A Facilities Lease the day and year first above written.

ATTEST:

CITY AND COUNTY OF DENVER, COLORADO,
as Lessor

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

Mayor

APPROVED AS TO FORM:

REGISTERED AND COUNTERSIGNED:

D. Scott Martinez, Attorney for the
City and County of Denver

Chief Financial Officer/Manager of Finance

By _____
City Attorney

Auditor _____

DENVER PUBLIC FACILITIES LEASING
TRUST 2015A, as Lessee
By its Trustee:
ZIONS FIRST NATIONAL BANK

By: Stephanie Nicholls
Its: Vice President

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

The foregoing instrument was acknowledged before me this June __, 2015, by Stephanie Nicholls, as Vice President of Zions First National Bank, Denver, Colorado, as Trustee for the Denver Public Facilities Leasing Trust 2015A.

WITNESS my hand and official seal.

(SEAL)

Notary Public

My commission expires:

**EXHIBIT A
DESCRIPTION OF
THE LEASED PROPERTY
(Fire Station and Library Facilities)**

Legal Description of the Land:

FIRE STATIONS COMPONENT

STATION NO. 18 PROPERTY

PARCEL A (8701 EAST ALAMEDA PARKWAY):

A PART OF THE NE 1/4 OF SECTION 16, TOWNSHIP 4 SOUTH, RANGE 67 WEST OF THE 6TH P.M., DENVER COUNTY, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 16;
THENCE S21°09'07"W, A DISTANCE OF 1073.79 FEET TO A POINT ON THE EASTERLY LINE OF THAT PARCEL OF LAND RECORDED AT RECEPTION NO. 2000140490 OF THE CITY AND COUNTY OF DENVER CLERK AND RECORDER'S OFFICE AND THE POINT OF BEGINNING;
THENCE DEPARTING SAID EASTERLY LINE N83°45'11"E, A DISTANCE OF 100.56 FEET;
THENCE S59°00'00"E, A DISTANCE OF 199.21 FEET;
THENCE S42°10'43"E, A DISTANCE OF 101.75 FEET TO A POINT OF CURVATURE;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A LENGTH OF 212.80 FEET, A RADIUS OF 410.00 FEET, A DELTA ANGLE OF 29°44'16", A CHORD WHICH BEARS S36°14'14"W, A CHORD DISTANCE OF 210.42 FEET;
THENCE S21°22'08"W, A DISTANCE OF 9.11 FEET;
THENCE S63°51'33"W, A DISTANCE OF 20.30 FEET TO A POINT OF CURVATURE AND THE NORTHERLY RIGHT OF WAY LINE OF ALAMEDA AVENUE;
THENCE ALONG SAID NORTHERLY RIGHT OF WAY LINE AND THE ARC OF A CURVE TO THE RIGHT HAVING A LENGTH OF 190.18 FEET, A RADIUS OF 860.29 FEET, A DELTA ANGLE OF 12°39'59", A CHORD WHICH BEARS N60°11'01"W, A CHORD DISTANCE OF 189.80 FEET TO A POINT ON SAID EASTERLY LINE OF THAT PARCEL OF LAND DESCRIBED IN RECEPTION NO. 2000140490;
THENCE DEPARTING SAID NORTHERLY RIGHT OF WAY LINE AND ALONG SAID EASTERLY LINE N06°14'49"W, A DISTANCE OF 261.39 FEET TO THE POINT OF BEGINNING.

THE BEARINGS HEREIN ARE BASED ON THE NORTH LINE OF THE NORTHWEST 1/4 OF SECTION 15, TOWNSHIP 4 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN. THE BEARING OF SAID LINE IS SHOWN ON THE CITY AND COUNTY OF DENVER LOWRY AIR FORCE BASE BOUNDARY SURVEY FILED IN BOOK 23, AT PAGES 102-103 OF THE COUNTY SURVEYOR'S LAND SURVEY/RIGHT OF WAY SURVEY'S. SAID LINE IS THE LINE BETWEEN THE 3" CITY OF AURORA BRASS CAP IN A RANGE BOX STAMPED "LS 16419" AT THE NORTHEAST CORNER OF SECTION 16 AND THE 3.25" ALUMINUM CAP STAMPED URS "PLS 20683" MARKING THE NORTH QUARTER CORNER OF SECTION 15, AS SHOWN HEREON. SAID LINE BEARS S89°58'53"E, WITH ALL BEARING CONTAINED HEREIN RELATIVE THERETO.

STATION NO. 19 PROPERTY

PARCEL B (300 SOUTH IVY STREET):

LOTS 1 THROUGH 6, INCLUSIVE, BLOCK 6, SOUTH CAPITOL HILL, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

STATION NO. 22 PROPERTY

PARCEL C (3530 SOUTH MONACO PARKWAY):

LOT 20, BLOCK 1, SOUTHMOOR PARK, FILING NO. TWO, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

LIBRARY COMPONENT

PARCEL D (2401 WELTON STREET):

LOTS 17 THROUGH 26, INCLUSIVE, BLOCK 153, STILES ADDITION TO THE CITY OF DENVER, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

EXHIBIT A
DESCRIPTION OF
THE LEASED PROPERTY
(Fire Station and Library Facilities)

FIRE STATIONS COMPONENT

Description of Fire Station No. 18: the building and other improvements located on the land described above as Parcel A (8701 East Alameda Parkway)

Description of Fire Station No. 19: the building and other improvements located on the land described above as Parcel B (300 South Ivy Street)

Description of Fire Station No. 22: the building and other improvements located on the land described above as Parcel C (3530 South Monaco Parkway)

LIBRARY COMPONENT

Description of Blair-Caldwell African American Research Library: the building and other improvements located on the land described above as Parcel D (2401 Welton Street)

EXHIBIT B
PERMITTED ENCUMBRANCES

Note: The Permitted Encumbrances identified in this Exhibit B are preliminary and subject to revision prior to the execution and delivery of the 2015A Facilities Lease.

FIRE STATIONS COMPONENT

Description of Fire Station No. 18: the building and other improvements located on the land described above as Parcel A (8701 East Alameda Parkway)

1. TERMS, CONDITIONS AND PROVISIONS OF EASEMENT FOR THE OPERATION, REPAIR AND MAINTENANCE OF A FLOOD PROTECTION PROJECT, AS GRANTED TO URBAN DRAINAGE AND FLOOD CONTROL DISTRICT IN INSTRUMENT RECORDED JANUARY 23, 1996 AT RECEPTION NO. 960009634.

AMENDMENT THERETO RECORDED JANUARY 23, 1996 UNDER RECEPTION NO. 960009635.

PARTIAL RELEASE OF EASEMENT RECORDED OCTOBER 12, 2006 UNDER RECEPTION NO. 2006164468.

2. TERMS, CONDITIONS AND PROVISIONS OF EASEMENT FOR OPERATION AND MAINTENANCE OF A SANITARY SEWER LINE, AS GRANTED TO THE CITY AND COUNTY OF DENVER IN INSTRUMENT RECORDED JUNE 07, 1994 AT RECEPTION NO. 9400093804.

3. UTILITY EASEMENT AS GRANTED BY LOWRY ECONOMIC REDEVELOPMENT AUTHORITY TO PUBLIC SERVICE COMPANY OF COLORADO IN INSTRUMENT RECORDED JANUARY 20, 2000, UNDER RECEPTION NO. 2000009929.
QUIT CLAIM DEED OF A PORTION OF SAID EASEMENT FROM PUBLIC SERVICE COMPANY OF COLORADO TO LOWRY ECONOMIC REDEVELOPMENT AUTHORITY RECORDED FEBRUARY 28, 2011 UNDER RECEPTION NO. 2011021205.

4. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN RESERVATION BY LOWRY ECONOMIC REDEVELOPMENT AUTHORITY OF PEDESTRIAN RIGHT OF WAY AGREEMENT RECORDED JANUARY 26, 2006 UNDER RECEPTION NO. 2006016800.

EXHIBIT B
PERMITTED ENCUMBRANCES

5. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN ENVIRONMENTAL COVENANT FROM THE UNITED STATES OF AMERICA, ACTING BY AND THROUGH THE SECRETARY OF THE AIR FORCE TO THE HAZARDOUS MATERIALS AND WASTE MANAGEMENT DIVISION OF THE COLORADO DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENT, RECORDED JANUARY 18, 2006 UNDER RECEPTION NO. 2006011844.

6. COVENANTS, CONDITIONS, RESTRICTIONS AND RESERVATIONS AS SET FORTH IN DEEDS BY THE UNITED STATES OF AMERICA RECORDED JANUARY 18, 2006 UNDER RECEPTION NOS. 2006011847 AND 2006011849.

7. RESERVATION OF ALL OIL, GAS AND OTHER MINERALS UNDERLYING THE PROPERTY AND ALL WATER RIGHTS BY THE LOWRY ECONOMIC REDEVELOPMENT AUTHORITY IN DEED RECORDED JANUARY 26, 2006 UNDER RECEPTION NO. 2006016801, AND ANY AND ALL ASSIGNMENTS THEREOF OR INTERESTS THEREIN.

8. ANY TAX, LIEN, FEE, OR ASSESSMENT BY REASON OF INCLUSION OF SUBJECT PROPERTY IN THE LOWRY VISTA METROPOLITAN DISTRICT, AS EVIDENCED BY INSTRUMENT RECORDED DECEMBER 08, 2008, UNDER RECEPTION NO. 2008165246.

9. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN LOWRY VISTA GENERAL DEVELOPMENT PLAN RECORDED JANUARY 13, 2010 UNDER RECEPTION NO. 2010004765.

10. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN ZONING ORDINANCE RECORDED JANUARY 29, 2010 UNDER RECEPTION NO. 2010010410.

11. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN DEVELOPMENT AND VESTING AGREEMENT RECORDED MARCH 06, 2012 UNDER RECEPTION NO. 2012029404.

12. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN EASEMENT RECORDED JUNE 27, 2012 UNDER RECEPTION NO. 2012084069, AS AMENDED BY INSTRUMENT RECORDED DECEMBER 14, 2012 UNDER RECEPTION NO. 2012173364.

13. EASEMENT GRANTED TO CITY AND COUNTY OF DENVER, ACTING BY AND THROUGH ITS BOARD OF WATER COMMISSIONERS, FOR WATER PIPELINES, APPURTENANCES, AND INCIDENTAL PURPOSES, BY INSTRUMENT RECORDED APRIL 26, 2013, UNDER RECEPTION NO. 2013059311.

EXHIBIT B
PERMITTED ENCUMBRANCES

Description of Fire Station No. 19: the building and other improvements located on the land described above as Parcel B (300 South Ivy Street)

1. EASEMENT GRANTED TO PUBLIC SERVICE COMPANY OF COLORADO, FOR PIPE LINE, AND INCIDENTAL PURPOSES, BY INSTRUMENT RECORDED JUNE 19, 1963, IN BOOK 9048 AT PAGE 466.

Description of Fire Station No. 22: the building and other improvements located on the land described above as Parcel C (3530 South Monaco Parkway)

1. ALL COAL THAT MAY BE UNDERNEATH THE SURFACE OF THE LAND ALSO SUCH RIGHT OF WAY AND OTHER GROUNDS AS MAY BE NECESSARY FOR THE PROPER WORKING OF ANY COAL MINES THAT MAY BE DEVELOPED UPON SAID PREMISES AND FOR THE TRANSPORTATION OF THE COAL FROM THE SAME, AS RESERVED BY UNION PACIFIC RAILWAY IN DEED DATED APRIL 27, 1887, AND RECORDED JUNE 14, 1887 IN BOOK 317 AT PAGE 525, ARAPAHOE COUNTY RECORDS, AND ANY AND ALL ASSIGNMENTS THEREOF OR INTERESTS THEREIN.

BY INSTRUMENT RECORDED DECEMBER 31, 1964 IN BOOK 9360 AT PAGE 166, UNION PACIFIC RAILWAY COMPANY RELINQUISHED ITS RIGHT TO USE THE SURFACE OF SUBJECT PROPERTY.

2. EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE PLAT OF SOUTHMOOR PARK, FILING NO. TWO RECORDED MAY 17, 1965 UNDER RECEPTION NO. 87555.

NOTE: DEED RELINQUISHING THAT CERTAIN EASEMENT THROUGH THE WESTERLY 6 FEET OF SUBJECT PROPERTY WAS RECORDED MAY 20, 1966 IN BOOK 9601 AT PAGE 446.

3. EASEMENT GRANTED TO PUBLIC SERVICE COMPANY OF COLORADO AND THE MOUNTAIN STATES TELEPHONE AND TELEGRAPH COMPANY, FOR UTILITY LINES, AND INCIDENTAL PURPOSES, BY INSTRUMENT RECORDED MAY 20, 1966, IN BOOK 9601 AT PAGE 452.

4. TERMS, CONDITIONS, PROVISIONS AND COVENANTS AS SET FORTH IN DEED RECORDED JUNE 6, 1966 IN BOOK 9607 AT PAGE 677.

5. RESTRICTIONS, PERTAINING TO THE PRESERVATION OF MOUNTAIN VIEWS AS CONTAINED IN ORDINANCE NO. 376, SERIES OF 1982, RECORDED JULY 26, 1983 IN BOOK 2865 AT PAGE 631.

EXHIBIT B
PERMITTED ENCUMBRANCES

6. REQUEST FOR NOTIFICATION OF SURFACE DEVELOPMENT FROM MINERAL ESTATE OWNER AS EVIDENCED BY INSTRUMENT RECORDED MAY 16, 2002 UNDER RECEPTION NO. B2090727.

7. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN SHARED ACCESS EASEMENT AGREEMENT RECORDED APRIL 01, 2004 UNDER RECEPTION NO. 2004081460.

LIBRARY COMPONENT

Description of Blair-Caldwell African American Research Library: the building and other improvements located on the land described above as Parcel D (2401 Welton Street)

1. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN ORDINANCE 113, SERIES OF 2002, AN ORDINANCE DESIGNATING THE WELTON STREET COMMERCIAL CORRIDOR CULTURAL DISTRICT AS A DISTRICT FOR PRESERVATION, RECORDED FEBRUARY 15, 2002 UNDER RECEPTION NO. 2002033014.

2. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN SPECIAL PLAN FOR THE LOCATION OF OFF-STREET PARKING RECORDED APRIL 26, 2002 UNDER RECEPTION NO. 2002077809.

3. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN THE AFRICAN AMERICAN RESEARCH LIBRARY, A PLANNED DEVELOPMENT SITE PLAN RECORDED OCTOBER 28, 2002 UNDER RECEPTION NO. 2002203309.