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DRAFT 3/6/2024

AFTER RECORDATION PLEASE RETURN TO:

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**LEASE PURCHASE AGREEMENT NO. 2024A
(101 WEST COLFAX CAMPUS FACILITIES)**

DATED APRIL 1, 2024

BETWEEN

**DENVER PUBLIC FACILITIES LEASING TRUST 2024A
(101 WEST COLFAX AVENUE),
AS LESSOR**

AND

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

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THIS LEASE PURCHASE AGREEMENT NO. 2024A (101 WEST COLFAX CAMPUS FACILITIES) dated April 1, 2024 (this “2024A Lease”), is entered into between the **DENVER PUBLIC FACILITIES LEASING TRUST 2024A (101 WEST COLFAX AVENUE)**, a Colorado trust, as lessor (the “2024A Trust”), and 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 the laws of the State and the home rule Charter of the City, as lessee.

PREFACE

Unless the context otherwise requires, capitalized terms used herein shall have the meanings ascribed to them herein and in Article I hereof.

RECITALS

1. Pursuant to the City’s Charter and home rule powers, the City is authorized to enter into leasehold agreements, subject to annual appropriations, in order to provide necessary land, buildings, equipment and other property for governmental or proprietary purposes which agreements may include an option to purchase.

2. The City owns certain real property designated as the 101 West Colfax Campus Facilities as described on Exhibit A hereto, such 101 West Colfax Campus Facilities constituting the 2024A Leased Property hereunder.

3. The City Council has determined that it is necessary, 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) enter into this 2024A Lease to provide for the leasing of the Leased Property from the 2024A Trust for use by the City for its governmental purposes and (b) enter into the 2024A Facilities Lease, as defined herein, with the 2024A Trust and lease thereunder the 2024A Facilities Leased Property, as defined herein.

4. Pursuant to the 2024A Facilities Lease, the 2024A Facilities Leased Property is to be leased by the City, as lessor, to the 2024A Trust, as lessee, and pursuant to this 2024A Lease, the 2024A Leased Property is to be leased by the 2024A Trust, as lessor, to the City, as lessee, subject only to Permitted Encumbrances.

5. The payment by the City of Base Rentals and Additional Rentals hereunder in any future Fiscal Year is subject to the renewal by the City of this 2024A Lease for such future Fiscal Year.

6. The Base Rentals and Additional Rentals payable by the City under this 2024A Lease, for which specific Appropriations and Supplemental Appropriations by the City may be effected, shall constitute current expenditures of the City.

7. Neither this 2024A Lease nor the payment by the City of Base Rentals or Additional Rentals hereunder shall constitute or give rise to a general obligation or other indebtedness of the City or a multiple fiscal year direct or indirect debt or other financial obligation whatsoever of the City, within the meaning of any constitutional, Charter or statutory provision or limitation nor a

mandatory charge or requirement against the City in any ensuing Fiscal Year beyond the current Fiscal Year.

8. The 2024A Trust and the City intend that this 2024A Lease, and related documents set forth their entire understanding and agreement regarding the terms and conditions upon which the 2024A Trust is leasing the 2024A Leased Property to the City and upon which the City is leasing the 2024A Leased Property from the 2024A Trust. It is the intention of the 2024A Trust and the City that all prior negotiations, discussions, offers and agreements between them regarding the leasing of the 2024A Leased Property from the 2024A Trust to the City be incorporated in this 2024A Lease.

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

ARTICLE 1 DEFINITIONS

Section 1.1. Certain Funds and Accounts. All references herein to any funds and accounts shall mean the funds and accounts so designated which are established under the 2024A Indenture.

Section 1.2. Definitions. All capitalized terms defined in Article 1 of the 2024A Indenture shall have the same meaning in this 2024A Lease. All capitalized terms used herein shall have the following meanings under this 2024A Lease:

“101 West Colfax Campus Facilities” means the improvements to real property located on the real property and described as the “101 West Colfax Campus Facilities” on Exhibit A hereto.

“2024A Assignment of Rents” means the 2024A Assignment of Rents, by and between the City and the 2024A Trust, for the rents to be received under the Existing Lease as the same may be hereafter be amended, supplemented or modified from time to time.

“2024A Certificates” means the Certificates of Participation executed and delivered by the Trustee pursuant to the terms of the 2024A Indenture, the proceeds of which are to be used as set forth in the 2024A Indenture.

“2024A Facilities Lease” means the Facilities Lease No. 2024A (101 West Colfax Campus Facilities) dated the date hereof between the City, as lessor, and the 2024A Trust, as lessee, as the same may hereafter be amended, supplemented or modified from time to time.

“2024A Indenture” means the Declaration and Indenture of Trust (Denver Public Facilities Leasing Trust 2024A (101 West Colfax Avenue)) dated the date hereof entered into by the Trustee, as the same may hereafter be amended, supplemented or modified from time to time.

“2024A Lease” means this Lease Purchase Agreement, as the same may hereafter be amended, supplemented or modified from time to time.

“2024A Leased Property” means the 101 West Colfax Campus Facilities.

“2024A Trust” means the 2024A Trust created under the 2024A Indenture and denominated as “Denver Public Facilities Leasing Trust 2024A (101 West Colfax Avenue).”

“Additional Rentals” means the payment or cost of all:

(a) (i) reasonable expenses and fees of the 2024A Trust related to the preparation of reports or records of the 2024A Trust and maintenance of the existence of the 2024A Trust, including but not limited to, the costs of preparing and filing any state or federal tax returns required to be filed for the 2024A Trust, (ii) reasonable expenses and fees of the 2024A Trust or the Trustee related to the performance or discharge of responsibilities under the provisions of the 2024A Facilities Lease, this 2024A Lease or the 2024A Indenture, including the reasonable fees and expenses of any person or firm employed by the Trustee to make rebate calculations under the provisions of the 2024A Indenture and the expenses of the 2024A Trust and the Trustee in respect of any policy of insurance or surety bond obtained in respect of the 2024A Certificates, (iii) the cost of insurance premiums and insurance deductible amounts under any insurance policy reasonably deemed necessary by the Trustee to protect the 2024A Trust and the Trustee from any liability under this 2024A Lease, (iv) reasonable legal fees and expenses incurred by the Trustee to defend the Trustee from and against any legal claims as set forth in Section 2.1(f) and 11.5 hereof and (v) reasonable fees and expenses of the 2024A Trust or the Trustee incurred at the request of the City;

(b) taxes, assessments, insurance premiums, utility charges, maintenance, upkeep, repair and replacement with respect to the 2024A Leased Property or as otherwise required under this 2024A Lease;

(c) upon the occurrence of a Determination of Taxability after the Tax-Exempt Reissuance Date, an amount equal to any interest, penalties or charges owed by the Purchaser as a result of interest on the 2024A Certificates becoming included in the gross income of the Purchaser; and

(d) all other charges and costs (together with all interest and penalties that may accrue thereon in the event that the City shall fail to pay the same, as specifically set forth in this 2024A Lease) which the City agrees to assume or pay as Additional Rentals under this 2024A Lease.

Payment by the City of any Additional Rentals requires the prior written approval of the Manager of Finance. Additional Rentals shall not include Base Rentals.

“Anti-Corruption Laws” means all laws, rules, and regulations of any jurisdiction applicable to the City from time to time concerning or relating to bribery or corruption.

“Appropriation” means the collective procedure by which the City Council specifically appropriates funds for a purpose and the City effects an Encumbrance for such purpose. The term “Appropriation” includes an initial Appropriation and any Supplemental Appropriation.

“Authorized Representative” means:

(a) in the case of the City, the Manager of Finance or the person or persons authorized by Ordinance of the City to perform any act or execute any document; and

(b) in the case of the 2024A Trust, any person authorized to perform any act or sign any document by or pursuant to the bylaws or any resolution of the governing body of the Trustee.

“Base Rentals” means the rental payments payable by the City during the Lease Term, which constitute payments payable by the City for and in consideration of the right to possess and use the 2024A Leased Property as set forth on Exhibit C hereto and relating to the 2024A Certificates. The term “Base Rentals” does not include Additional Rentals.

“Base Rentals Payment Dates” means the Base Rentals Payment Dates set forth in Exhibit C hereto.

“Base Rentals Schedule” means the Base Rentals Schedule set forth in Exhibit C hereto.

“Business Day” means any day, other than a Saturday or Sunday or a day (a) on which banks located in Denver, Colorado, Salt Lake City, Utah or New York, New York are required or authorized by law or executive order to close or (b) on which the Federal Reserve System is closed.

“Charter” means the home rule charter of the City.

“City” means City and County of Denver, Colorado, only in its capacity as lessee under this 2024A Lease and not in respect of its police powers or any other capacity, power or function of the City.

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

“Code” means the Internal Revenue Code of 1986, as amended, and rulings and regulations promulgated thereunder.

“Colorado Governmental Immunity Act” means the Colorado Governmental Immunity Act codified at article 10 of title 24, C.R.S., as amended to the date hereof and as may be further amended from time to time.

“Costs of the Execution and Delivery” means all items of expense directly or indirectly payable by the 2024A Trust or the Trustee, related to the authorization, execution and delivery of this 2024A Lease as further defined in the 2024A Indenture.

“Counsel” means an attorney at law or law firm (who may be counsel for the 2024A Trust) who is engaged by the Trustee.

“C.R.S.” means the Colorado Revised Statutes, as amended from time to time.

“Encumbrance” means (a) the act of submitting a written request of the City to the Purchasing Director of the City and (b) the certification in writing by the Controller for the applicable Fiscal Year that (i) there is an unencumbered balance in the appropriate fund chargeable therefor sufficient to provide for the Base Rentals and the Additional Rentals, as the case may be, for the period specified in this 2024A Lease and (ii) such amounts have been set aside for such purposes.

“Event(s) of Lease Default” means any event as defined in Section 14.1 hereof.

“Event of Nonappropriation” means the termination and non-renewal of this 2024A Lease by the City, determined by the City’s exercise of its right, for any reason, not to enact by the last day of each Fiscal Year an appropriation ordinance for the ensuing Fiscal Year which includes (a) amounts authorized and directed to be used to pay all Base Rentals and (b) sufficient amounts to pay such Additional Rentals as are estimated to become due. An Event of Nonappropriation may also occur under certain circumstances described in Sections 4.2 and 10.3(c) of this 2024A Lease. The term also means a notice under this 2024A Lease of the City’s intention to not renew and therefore terminate this 2024A Lease or an event described in this 2024A Lease relating to the exercise by the City of its right to not appropriate amounts due as Base Rentals and Additional Rentals in excess of the amounts for which an Appropriation or a Supplemental Appropriation has been previously effected.

“Existing Lease” means the Lease Agreement, made as of September 29, 2006, by and between Co-Newspaper, LLC, and The Denver Newspaper Agency LLP, as amended by First Amendment to Lease Agreement by and between Kayan, LLC, and DP Media Network LLC dated December 12, 2023 and as the same may hereafter be amended, supplemented or modified from time to time. The Existing Lease will be assigned to the City and the City will assign to the 2024A Trust the rents to be paid thereunder.

“Fiscal Year” means the City’s fiscal year, which begins on each January 1 and ends on December 31 of the same calendar year.

“Force Majeure” means, without limitation, the following: acts of God; strikes, lockouts or other industrial disturbances; acts of public enemies; orders or restraints of any kind of the government of the United States of America, the State or any of their departments, agencies or officials or any civil or military authority; insurrection; riots; landslides; earthquakes; fires; storms; droughts; floods; explosions; breakage or accidents to machinery, transmission pipes or canals; or any other cause or event not within the control of the City in its capacity as lessee hereunder or the 2024A Trust.

“Hazardous Substance” means and includes: (a) the terms “hazardous substance,” “release” and “removal” which, as used herein, shall have the same meaning and definition as set forth in paragraphs (14), (22) and (23), respectively, of Title 42 U.S.C. § 9601 and in Colorado law, provided, however, that the term “hazardous substance” as used herein shall also include “hazardous waste” as defined in paragraph (5) of 42 U.S.C. § 6903 and “petroleum” as defined in paragraph (8) of 42 U.S.C. § 6991; (b) the term “superfund” as used herein means the Comprehensive Environmental Response, Compensation and Liability Act, as amended, being Title 42 U. S.C. § 9601 *et seq.*, as amended, and any similar Colorado statute or local ordinance applicable to the 2024A Leased Property, including, without limitation, Colorado rules and regulations promulgated, administered and enforced by any governmental agency or authority pursuant thereto; and (c) the term “underground storage tank” as used herein shall have the same meaning and definition as set forth in paragraph (1) of 42 U.S.C. § 6991.

“Initial Term” means the period which commences on the date hereof and terminates on December 31, 2024.

“Interest Portion” means the portion of each Base Rentals payment that represents the payment of interest set forth in Exhibit C hereto.

“Lease Balance” means, collectively, the Total Aggregate Principal Portion of the Base Rentals under this 2024A Lease set forth on Exhibit C hereto, less the aggregate amount of Principal Portions of Base Rentals paid or prepaid by the City pursuant to this 2024A Lease.

“Lease Remedy” or “Lease Remedies” means any or all remedial steps provided in this 2024A Lease whenever an Event of Lease Default or an Event of Nonappropriation has happened and is continuing, which may be exercised by the Trustee as provided in this 2024A Lease and in the 2024A Indenture.

“Lease Term” means the Initial Term and any Renewal Terms as to which the City may exercise its option to renew this 2024A Lease by effecting an Appropriation of funds for the payment of Base Rentals and Additional Rentals hereunder, as provided in and subject to the provisions of this 2024A Lease. “Lease Term” refers to the time during which the City is the lessee of the 2024A Leased Property under this 2024A Lease.

“Leased Property” means the 101 West Colfax Campus Facilities as described on Exhibit A hereto and defined as the 2024A Facilities Leased Property under the 2024A Facilities Lease.

“Manager of Finance” means the City’s Manager of Finance, *ex officio* Treasurer, and Chief Financial Officer, or his or her designee, and his or her successor in functions, if any.

“Net Proceeds” means the proceeds of any performance or payment bond, or proceeds of insurance, including self-insurance, required by this 2024A Lease or proceeds from any condemnation award, or any proceeds resulting from default or breaches of warranty under any construction or other contract relating to the 2024A Leased Property, or proceeds derived from the exercise of any Lease Remedy or otherwise following termination of this 2024A Lease by reason of an Event of Nonappropriation or an Event of Lease Default, less (a) all expenses (including, without limitation, attorney’s fees and costs) incurred in the collection of such proceeds or award; and (b) all other fees, expenses and payments due to the City, the 2024A Trust or the Trustee.

“PATRIOT Act” means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001.

“Permitted Encumbrances” means with respect to the 2024A Leased Property, as of any particular time: (a) the Existing Lease and 2024A Assignment of Rents; (b) liens for taxes and assessments not then delinquent, or liens which may remain unpaid pending contest pursuant to the provisions of this 2024A Lease; (c) the 2024A Facilities Lease, this 2024A Lease, the 2024A Indenture and any related fixture filing and any liens arising or granted pursuant to this 2024A Lease or the 2024A Indenture; (d) utility, access and other easements and rights of way, licenses, permits, party wall and other agreements, restrictions and exceptions which the Authorized Representative of the City certifies, by written certification to the Trustee, will not interfere with or impair the 2024A Leased Property, including rights or privileges in the nature of easements, licenses, permits and agreements as provided in this 2024A Lease; and (e) existing easements, covenants, restrictions, liens and encumbrances (if any) to which title to the 2024A Leased Property was subject when leased to the 2024A Trust pursuant to the 2024A Facilities Lease, as

shown on Exhibit B hereto and which do not interfere in any material way with the 2024A Leased Property.

“Person” means any individual, corporation, partnership, limited liability company, joint venture, joint stock association, association, bank, business trust, trust, unincorporated organization, any foreign government authority, the United States of America, any state of the United States and any political subdivision of any of the foregoing or any other form of entity.

“Prepayment” means any amount paid by the City, in excess of amounts due in the then current Renewal Term, pursuant to the provisions of this 2024A Lease as a prepayment of the Base Rentals due hereunder.

“Principal Portion” means the portion of each Base Rentals payment that represents the payment of principal set forth in Exhibit C hereto.

“Project” means the acquisition of the 2024A Leased Property, if any.

“Purchase Option Price” means the amount payable on any date, at the option of the City, to prepay Base Rentals sufficient to defease or redeem on any date on or after December 1, 2029 all of the Outstanding 2024A Certificates, as set forth in Exhibit C hereto, terminate the Lease Term and purchase the 2024A Trust’s leasehold interest in the 2024A Leased Property, as provided herein.

“Purchaser” means JPMorgan Chase Bank, N.A. and its successors and assigns, as the initial purchaser and owner of the 2024A Certificates. All references to the Purchaser hereunder shall be applicable for so long as, and only to the extent that, the Purchaser is the sole owner of all Outstanding 2024A Certificates. All references herein to the Purchaser shall be of no force and effect in the event that the Purchaser is not the sole Owner of all Outstanding 2024A Certificates.

“Renewal Term” means any portion of the Lease Term commencing on January 1 of any calendar year and terminating on or before December 31 of the same calendar year as provided in Article 4 hereof.

“Revenues” means (a) all amounts payable by or on behalf of the City or with respect to the 2024A Leased Property pursuant to this 2024A Lease, including, but not limited to, all Base Rentals, Prepayments, Purchase Option Price and Net Proceeds, but not including Additional Rentals; (b) any portion of the proceeds of the 2024A Certificates deposited with the Trustee in the Base Rentals Fund; (c) any amounts received by the Trustee pursuant to the 2024A Assignment of Rents; and (d) any moneys and securities, including investment income, held by the Trustee in the Funds and Accounts established under the 2024A Indenture (except for moneys and securities, including investment income, held in the Rebate Fund and in any defeasance escrow account).

“Sanctioned Country” means, at any time, a country, region or territory which is the subject or target of any Sanctions (at the date of this 2024A Lease, the so-called Donetsk People’s Republic, the so-called Luhansk People’s Republic, the Crimea, Zaporizhzhia and Kherson Regions of Ukraine, Cuba, Iran, North Korea, and Syria).

“Sanctioned Person” means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, the United Nations Security Council, the European Union, any European Union member state, His Majesty’s Treasury of the United Kingdom or other relevant sanctions authority, (b) any Person operating, organized or resident in a Sanctioned Country, (c) any Person owned or Controlled by any such Person or Persons described in the foregoing clauses (a) or (b), or (d) any Person otherwise the subject of any Sanctions.

“Sanctions” means all economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the U.S. government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State.

"Scheduled Purchase Date" means December 1, 2033.

“Service Provider” means any third party with which the City has contracted for operation of all or a portion of the 2024A Leased Property.

“Special Counsel” means any counsel experienced in matters of municipal law, satisfactory to the Trustee, and listed in the list of municipal bond attorneys, as published semiannually by *The Bond Buyer*, or any successor publication.

“State” means the State of Colorado.

“Supplemental Appropriation” means any Appropriation after an initial Appropriation in respect of Base Rentals or Additional Rentals due under this 2024A Lease.

“Trustee” means Zions Bancorporation, National Association, Denver, Colorado, as Trustee of the 2024A Trust, and its successors and assigns.

ARTICLE 2 REPRESENTATIONS AND COVENANTS; RELATIONSHIP OF CITY, TRUST, TRUSTEE

Section 2.1. Representations and Covenants of the City. The City represents and covenants to the 2024A Trust and the Trustee to the extent allowed by law and subject to renewal of this 2024A Lease and Appropriation as set forth in Article 6 hereof, as follows:

(a) The City is a municipal corporation and political subdivision duly organized and validly existing as a home rule city under the provisions of Article XX of the Constitution and laws of the State and the Charter. The City is authorized to enter into the 2024A Facilities Lease and this 2024A Lease and to carry out its obligations under the 2024A Facilities Lease and this 2024A Lease. The City has duly authorized and approved the execution and delivery of the 2024A Facilities Lease, this 2024A Lease and all other documents related to the execution and delivery of the 2024A Facilities Lease and this 2024A Lease.

(b) The leasing of the 2024A Facilities Leased Property by the City to the 2024A Trust pursuant to the 2024A Facilities Lease and the leasing of the 2024A Leased Property by the 2024A

Trust to the City pursuant to this 2024A Lease are necessary, convenient and in furtherance of, and the 2024A Leased Property will at all times be used in connection with, the City's governmental purposes and functions (except to the extent that subleasing of the 2024A Leased Property by the City is permitted by Section 13.2 of this Lease) and is in the best interests of the citizens of the City. No portion of the 2024A Leased Property will be used for any purpose that is not a governmental purpose.

(c) To the best knowledge of the City, neither the execution and delivery of the 2024A Facilities Lease and this 2024A Lease nor the fulfillment of or compliance with the terms and conditions of the 2024A Facilities Lease and this 2024A Lease nor the consummation of the transactions contemplated hereby or thereby, conflicts with or results in a breach of the terms, conditions or provisions of any restriction or any agreement or instrument to which the City is now a party or by which the City or its property is bound or violates any Denver Charter or Municipal Code, statute, regulation, rule, order of any court having jurisdiction, judgment or administrative order applicable to the City, or constitutes a default under any of the foregoing, or results in the creation or imposition of any lien or encumbrance whatsoever upon any of the property or assets of the City, except for Permitted Encumbrances.

(d) The City agrees that, except for non-renewal and nonappropriation as set forth in Article 6 hereof, if the City fails to perform any act which the City is required to perform under this 2024A Lease, the Trustee, may, but shall not be obligated to, perform or cause to be performed such act, and any reasonable expense incurred by the 2024A Trust or the Trustee in connection therewith shall be an obligation owing by the City (from moneys for which an Appropriation has been effected) to the 2024A Trust or the Trustee, as the case may be, and shall bear interest at an annual rate equal to 12% per annum until paid and shall be a part of Additional Rentals, and the 2024A Trust or the Trustee shall be subrogated to all of the rights of the party receiving such payment.

(e) There is no litigation or proceeding pending against the City affecting the right of the City to execute the 2024A Facilities Lease or this 2024A Lease or the ability of the City to make the payments required hereunder or to otherwise comply with the obligations contained herein and therein, except such litigation or proceeding as has been disclosed in writing to the Trustee on or prior to the date this 2024A Lease is executed and delivered.

(f) Except for materials that are pre-existing on the 2024A Leased Property and for customary materials necessary for operating, cleaning and maintaining the 2024A Leased Property, the City shall not cause or permit any Hazardous Substance to be brought upon, generated at, stored or kept or used in or about the 2024A Leased Property without prior written notice to the Trustee, and all Hazardous Substances, including customary materials necessary for operating, cleaning and maintaining the 2024A Leased Property, will be used, kept and stored in a manner that complies with all laws regulating any such Hazardous Substance so brought upon or used or kept in or about the 2024A Leased Property. If the presence of a Hazardous Substance on the 2024A Leased Property caused or permitted by the City results in contamination of the 2024A Leased Property, or if contamination of the 2024A Leased Property by Hazardous Substance otherwise occurs for which the City is legally liable for damage resulting therefrom, then the City shall defend (to the extent that an Appropriation for the necessary moneys has been effected by the City) the Trustee and the 2024A Trust from claims for damages, penalties, fines,

costs, liabilities or losses. This duty to defend is not an indemnification, it is expressly understood that the City is not indemnifying the Trustee or the 2024A Trust and expenses of such defense shall constitute Additional Rentals. Without limiting the foregoing, if the presence of any Hazardous Substance on the 2024A Leased Property caused or permitted by the City results in any contamination of the 2024A Leased Property, the City shall provide prior written notice to the Trustee and promptly take all actions at its sole expense (which expenses shall constitute Additional Rentals) as are necessary to effect remediation of the contamination in accordance with legal requirements.

(g) The City hereby agrees to defend (to the extent that an Appropriation for necessary moneys has been effected) the 2024A Trust and the Trustee against any and all claims for losses, liabilities, damages, injuries, costs, expenses and claims of any and every kind whatsoever paid, incurred or suffered by or asserted against the 2024A Trust or the Trustee for, with respect to or as a direct or indirect result of the failure of the 2024A Leased Property to comply with any changes, after the date of occupancy by the City, in applicable laws concerning access to or use of the 2024A Leased Property by handicapped or disabled persons, specifically including, but not by way of limitation, any failure to comply with the requirements of the Americans With Disabilities Act (P.L. 101-336) during the time the City occupies the 2024A Leased Property. This duty to defend is not an indemnification and it is expressly understood that the City is not indemnifying the 2024A Trust or the Trustee.

(h) The City hereby makes the following covenants and representations in connection with the execution and delivery of this Lease.

(i) The City is not a Sanctioned Person. The City agrees to comply with all applicable Anti-Corruption Laws. To the best of the undersigned's knowledge but without conducting any investigation or research, (A) the City is in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects, and (B) the City is not knowingly engaged in any activity that would reasonably be expected to result in the City being designated as a Sanctioned Person. The use of proceeds of the 2024A Certificates will not violate Anti-Corruption Laws or applicable Sanctions.

(ii) The City agrees that the Trustee may provide any information or knowledge the Trustee may have about the City or about any matter relating to the 2024A Certificates, the 2024A Facilities Lease, this 2024A Lease and the 2024A Indenture to JPMorgan Chase Bank, N.A., or any of its subsidiaries or affiliates or their successors, or to any one or more purchasers or potential purchasers of the 2024A Certificates, or participants or assignees of the 2024A Certificates.

(iii) The City agrees to provide the following items to the Trustee in an electronic format acceptable to the Trustee, if not publicly available: (A) audited financial statements within 270 days of the fiscal year end; and (B) additional information as reasonably requested by the Trustee.

Section 2.2. Representations and Covenants of the 2024A Trust. The Trustee, on behalf of the 2024A Trust, represents and covenants as follows:

(a) The 2024A Trust has been created as a Colorado trust pursuant to the 2024A Indenture and under the laws of the State in order to lease the 2024A Facilities Leased Property from the City pursuant to the 2024A Facilities Lease, to have a leasehold interest in the 2024A Leased Property and to lease the 2024A Leased Property to the City.

(b) So long as no Event of Lease Default or Event of Nonappropriation has occurred and is then existing, and except as specifically provided in the 2024A Facilities Lease or this 2024A Lease, the 2024A Trust shall not pledge or assign its right, title and interest in and to (i) the 2024A Facilities Lease, (ii) this 2024A Lease, (iii) the Base Rentals, other Revenues and collateral, security interests and attendant rights and obligations that may be derived under the 2024A Facilities Lease and this 2024A Lease and (iv) the 2024A Leased Property and any reversion therein or any of its other rights under the 2024A Facilities Lease and this 2024A Lease or assign, pledge, mortgage, encumber or grant a security interest in its right, title and interest in, to and under the 2024A Facilities Lease and this 2024A Lease or the 2024A Leased Property, except for Permitted Encumbrances.

(c) Neither the execution and delivery of the 2024A Facilities Lease, this 2024A Lease or the 2024A Indenture by the Trustee, on behalf of the 2024A Trust, nor the fulfillment of or compliance with the terms and conditions thereof and hereof, nor the consumption of the transactions contemplated thereby or hereby conflicts with or results in a breach of the terms, conditions and provisions of any restriction or any agreement or instrument to which the 2024A Trust or the Trustee is now a party or by which the 2024A Trust or the Trustee is bound, or constitutes a default under any of the foregoing.

(d) There is no litigation or proceeding pending against the 2024A Trust or the Trustee affecting the right of the 2024A Trust to acquire a leasehold interest in the 2024A Facilities Leased Property pursuant to the 2024A Facilities Lease and execute the 2024A Facilities Lease and this 2024A Lease or the Trustee to execute the 2024A Indenture and perform the 2024A Trust's obligations hereunder or the Trustee's obligations thereunder, except such litigation or proceeding as has been disclosed in writing to the City on or prior to the date the 2024A Facilities Lease and this 2024A Lease are executed and delivered.

(e) Pursuant to the 2024A Indenture, the Trustee is authorized to act for and on behalf of the 2024A Trust, including the execution and delivery of the 2024A Facilities Lease and this 2024A Lease, as Trustee for the 2024A Trust.

Section 2.3. Nature of Lease. The annually renewable obligations of the City under this 2024A Lease are payable solely from Base Rentals and Additional Rentals that may be derived under this 2024A Lease and other Revenues and shall not constitute or give rise to a general obligation or other indebtedness of the City or a multiple fiscal year direct or indirect debt or other financial obligation whatsoever of the City, within the meaning of any constitutional, Charter or statutory provision or limitation nor a mandatory charge or requirement against the City in any ensuing Fiscal Year beyond the then current Fiscal Year. This 2024A Lease may not be renewed in the event that funds are not available from an Appropriation that has been effected by the City

to continue paying all Base Rentals and Additional Rentals during the next occurring Fiscal Year, and the act of effecting an Appropriation is a governmental act and, as such, is solely within the discretion of the City.

Section 2.4. City Acknowledgment and Consent of Certain Matters. The City acknowledges the 2024A Indenture and the Trustee’s authority to act on behalf of the 2024A Trust with respect to all rights, title and interests of the 2024A Trust in, to and under the 2024A Facilities Lease, this 2024A Lease and the 2024A Leased Property. The City also acknowledges the execution and delivery by the Trustee of 2024A Certificates pursuant to the provisions of the 2024A Indenture.

Section 2.5. Relationship of City, 2024A Trust, Trustee. The relationship of the City and Trustee, on behalf of the 2024A Trust, respectively, under this 2024A Lease is, and shall at all times remain, solely that of lessee and lessor, and Trustee, on behalf of the 2024A Trust, respectively; and the City neither undertakes nor assumes any responsibility or duty to the 2024A Trust or the Trustee or to any third party with respect to the 2024A Trust’s or the Trustee’s obligations relating to the 2024A Leased Property. Neither the 2024A Trust nor the Trustee, on behalf of the 2024A Trust, undertakes or assumes any responsibility or duty to the City or to any third party with respect to the City’s obligations relating to the 2024A Leased Property. Notwithstanding any other provisions of this 2024A Lease: (a) the City and the Trustee are not, and do not intend to be construed to be, partners, joint ventures, members, alter egos, managers, controlling persons or other business associates or participants of any kind of either of the other, and the City and the Trustee do not intend to ever assume such status; and (b) the City and the Trustee shall not be deemed responsible for, or a participant in, any acts, omissions or decisions of either of the other.

ARTICLE 3 LEASE OF THE 2024A LEASED PROPERTY

The 2024A Trust demises and leases the 2024A Leased Property to the City, and the City leases the 2024A Leased Property from the 2024A Trust, in accordance with the provisions of this 2024A Lease, subject only to Permitted Encumbrances, to have and to hold for the Lease Term.

The City and the 2024A Trust acknowledge that the City owns the 2024A Leased Property and the City has leased the 2024A Leased Property to the 2024A Trust pursuant to the 2024A Facilities Lease. The City and the 2024A Trust intend that there be no merger of the City’s interests as sublessee under this 2024A Lease and the City’s ownership interest in the 2024A Leased Property so as to cause the cancellation of the 2024A Facilities Lease or this 2024A Lease, or an impairment of the leasehold and subleasehold interest intended to be created by the 2024A Facilities Lease and this 2024A Lease.

ARTICLE 4 LEASE TERM

Section 4.1. Duration of Lease Term. The Lease Term for this 2024A Lease shall commence on the date hereof. The Initial Term for this 2024A Lease shall terminate on December 31, 2024. This 2024A Lease may be renewed, solely at the option of the City, for the

number of Renewal Terms represented on Exhibit C attached hereto. The maximum Lease Term hereunder does not exceed the weighted average useful life of the 2024A Leased Property as of the date of execution.

The Manager of Finance or other officer of the City at any time charged with the responsibility of formulating budget proposals for the City is hereby directed to include in the annual budget proposals submitted to the City Council, in any year in which this 2024A Lease shall be in effect, items for all payments required for the ensuing Renewal Term under this 2024A Lease until such time, if any, as the City may determine to not renew and terminate this 2024A Lease. Notwithstanding this directive regarding the formulation of budget proposals, it is the intention of the City that any decision to effect an Appropriation or Supplemental Appropriation for the Base Rentals and Additional Rentals shall be made solely by the City Council and the actions of the officials of the City as further provided in the following paragraph.

Not later than December 15 of the current Initial Term or any Renewal Term the Manager of Finance shall give written notice (in substantially the form set forth in Exhibit D attached hereto) to the Trustee that either:

(a) the City has effected or intends to effect on a timely basis an Appropriation for the ensuing Fiscal Year which includes (1) sufficient amounts authorized and directed to be used to pay all of the Base Rentals to become due and (2) sufficient amounts to pay such Additional Rentals as are estimated to become due, all as further provided in Sections 6.2, 6.3 and 6.4 hereof, whereupon this 2024A Lease shall be renewed for the ensuing Fiscal Year; or

(b) the City has determined, for any reason, not to renew this 2024A Lease for the ensuing Fiscal Year.

Subject to the provisions of Section 6.4(a) hereof, the failure to give such notice shall not constitute an Event of Lease Default nor prevent the City from electing not to renew this 2024A Lease nor result in any liability on the part of the City. The City's option to renew or not to renew this 2024A Lease shall be conclusively determined by whether or not the applicable Appropriation has been made on or before December 31 of each Fiscal Year, all as further provided in Article 6 hereof.

The terms and conditions hereof during any Renewal Term shall be the same as the terms and conditions hereof during the Initial Term, except that the Purchase Option Price and the Base Rentals shall be as provided in the definitions of such terms, the provisions of Article 12 hereof in respect of the Purchase Option Price and Exhibit C hereof.

Section 4.2. Termination of Lease Term. The Lease Term shall terminate upon the earliest of any of the following events:

(a) the occurrence of an Event of Nonappropriation under this 2024A Lease (provided that the Lease Term will not be deemed to have been terminated if the Event of Nonappropriation is cured as provided in Section 6.4 hereof);

(b) the release of the 2024A Leased Property under this 2024A Lease to the City upon payment of the Purchase Option Price or all Base Rentals and Additional Rentals, for which an

Appropriation has been effected by the City for such purpose, as provided in Section 12.2(a) or (b) hereof;

(c) an uncured Event of Lease Default and termination of this 2024A Lease under Article 14 hereof by the Trustee; or

(d) in the event that the Purchase Option Price is not paid in full on the Scheduled Purchase Date, the date that is 180 days after the Scheduled Purchase Date.

Except for an event described in subparagraph (b) above, upon termination of this 2024A Lease, the City agrees to peaceful delivery of the 2024A Leased Property to the Trustee.

Termination of the Lease Term shall terminate all unaccrued obligations of the City under this 2024A Lease, and shall terminate the City's rights of possession under this 2024A Lease (except to the extent of the holdover provisions of Sections 6.5 and 14.2(d)(i) hereof, and except for any conveyance pursuant to Article 13 or release pursuant to Article 12 hereof). Termination of the Lease Term pursuant to (a) or (c) above shall not result in the termination of the City's rights under the 2024A Facilities Lease. All obligations of the City accrued prior to such termination shall be continuing until the Trustee gives written notice to the City that such accrued obligations have been satisfied.

Upon termination of the Lease Term, any moneys received by the Trustee in excess of the amounts necessary to terminate the 2024A Indenture shall be paid to the City.

ARTICLE 5 ENJOYMENT OF THE 2024A LEASED PROPERTY

Section 5.1. 2024A Trust's Covenant of Quiet Enjoyment. The Trustee, on behalf of the 2024A Trust, hereby covenants that the City shall, during the Lease Term, peaceably and quietly have, hold and enjoy the 2024A Leased Property without suit, trouble or hindrance from the 2024A Trust, except as expressly required or permitted by this 2024A Lease. The 2024A Trust shall not interfere with the quiet use and enjoyment of the 2024A Leased Property by the City during the Lease Term so long as no Event of Lease Default or Event of Nonappropriation shall have occurred. The Trustee, on behalf of the 2024A Trust, shall, at the request of the City and at the cost of the City, join and cooperate fully in any legal action in which the City asserts against third parties its right to such possession and enjoyment, or which involves the imposition of any taxes or other governmental charges on or in connection with the 2024A Leased Property. In addition, the City may at its own expense join in any legal action affecting its possession and enjoyment of the 2024A Leased Property and shall be joined in any action affecting its liabilities hereunder.

The provisions of this Article 5 shall be subject to the Trustee's right, acting for the 2024A Trust, to inspect the 2024A Leased Property and examine and inspect the City's books and records with respect thereto as provided in Section 11.6 hereof

Section 5.2. City's Need for the 2024A Leased Property. The City has determined and hereby determines that it has a current need for the 2024A Leased Property. It is the present intention and expectation of the City that this 2024A Lease will be renewed annually until the

2024A Trust's interests in the 2024A Facilities Lease are released and unencumbered title to the 2024A Leased Property is acquired by the City pursuant to Article 12 hereof; but this declaration shall not be construed as contractually obligating or otherwise binding the City.

ARTICLE 6 PAYMENTS BY THE CITY

Section 6.1. Payments to Constitute Currently Budgeted Expenditures of the City.

The City and the Trustee acknowledge and agree that the Base Rentals, Additional Rentals and any other obligations hereunder shall constitute currently budgeted expenditures of the City, if an Appropriation or Supplemental Appropriation has been effected for such purpose. The City's obligations to pay Base Rentals, Additional Rentals and any other obligations under this 2024A Lease shall be from year to year only (as further provided in Article 4 and Sections 6.2 and 6.4 hereof), shall extend only to moneys for which an Appropriation or Supplemental Appropriation has been effected by the City, and shall not constitute a mandatory charge, requirement or liability in any ensuing Fiscal Year beyond the then current Fiscal Year. No provision of this 2024A Lease shall be construed or interpreted as a delegation of governmental powers or as creating a multiple fiscal year direct or indirect debt or other financial obligation whatsoever of the City or a general obligation or other indebtedness of the City within the meaning of any constitutional, Charter or statutory debt limitation, including without limitation Article X, Section 20 or Article XI, Sections 1, 2 and 6 of the Constitution of the State. This 2024A Lease shall not directly or indirectly obligate the City to make any payments beyond those for which an Appropriation or Supplemental Appropriation has been effected by the City for the City's then current Fiscal Year. The City shall be under no obligation whatsoever to exercise its option to purchase the 2024A Leased Property. No provision of this 2024A Lease shall be construed to pledge or to create a lien on any class or source of City moneys, nor shall any provision of this 2024A Lease restrict the future issuance of any City bonds or obligations payable from any class or source of City moneys.

Section 6.2. Base Rentals, Purchase Option Price and Additional Rentals.

(a) The City shall pay Base Rentals for which an Appropriation or Supplemental Appropriation has been effected by the City, directly to the Trustee during the Initial Term and any Renewal Term, on the Base Rentals Payment Dates and in the total Base Rentals amounts set forth in Exhibit C attached hereto and made a part hereof. For federal and state income tax purposes, following the Tax-Exempt Reissuance Date, a portion of each payment of Base Rentals is designated and will be paid as interest that may be excludable from gross income, in the amounts set forth as the Interest Portion of each payment of Base Rentals in Exhibit C. The City shall receive credit against its obligation to pay Base Rentals to the extent moneys are held by the Trustee on deposit in a Base Rentals Fund created under the 2024A Indenture and are available to pay Base Rentals. The City acknowledges that upon receipt by the Trustee of each payment of Base Rentals, the Trustee, pursuant to the terms of the 2024A Indenture, is to deposit the amount of such Base Rentals in the 2024A Base Rentals Account of the Base Rentals Fund. The Base Rental Schedule set forth in Exhibit C is anticipated to be recalculated, subject to City Council approval, and provided to the Trustee by an Authorized Representative of the City, in the event of a partial optional redemption of the applicable 2024A Certificates or the execution and delivery of Additional Certificates as provided in the 2024A Indenture. In the case of the Tax-Exempt Reissuance Date, upon the occurrence of a Determination of Taxability following the Tax-Exempt

Reissuance Date or if the Purchase Option Price was not paid in full on the Scheduled Purchase Date, the Base Rentals Schedule is anticipated to be recalculated, subject to City Council approval, and provided to the Trustee by an Authorized Representative of the City. The Trustee shall confirm that the revised Base Rentals Schedule sets forth Principal Portions and Interest Portions of Base Rentals that are equal to the principal and interest that will become due on the 2024A Certificates that remain Outstanding. For such confirmation, the Trustee may rely on any schedule produced by a financial advisor to the City.

(b) The City may, on December 1, 2029 or any day thereafter, pay the then applicable Purchase Option Price for the purpose of terminating this 2024A Lease in whole and causing the termination of the 2024A Facilities Lease as further provided in Article 12 hereof. The City shall give the Trustee notice of its intention to exercise such options not less than 30 days in advance of the date of exercise and shall deposit with the Trustee by not later than the date of exercise of the option an amount equal to the Purchase Option Price due on the selected date for payment of the Purchase Option Price. If the City shall have given notice to the Trustee of its intention to prepay Base Rentals but shall not have deposited the amounts with the Trustee on the date specified in such notice, the City shall continue to pay Base Rentals which have been specifically appropriated by the City Council for such purpose as if no such notice had been given. For avoidance of doubt, nothing contained herein shall allow the 2024A Certificates to be called prior to December 1, 2029, as set forth in Section 4.1 of the 2024A Indenture.

(c) All Additional Rentals for which an Appropriation or Supplemental Appropriation has been effected shall be paid by the City on a timely basis directly to the person or entity to which such Additional Rentals are owed. If estimates of Additional Rentals for any Fiscal Year are not itemized in the budget required to be furnished to the Trustee under Section 4.1 hereof, an itemization of such estimated Additional Rentals shall be furnished by the City to the 2024A Trust on or before the December 31 preceding such Fiscal Year. This 2024A Lease shall be deemed and construed to be an “absolute net lease” as further provided in Section 15.6 hereof.

Section 6.3. Manner of Payment. The Base Rentals, for which an Appropriation or Supplemental Appropriation has been effected by the City, and, if paid, the Purchase Option Price, shall be paid or prepaid by the City by City warrant or by wire transfer of federal funds, certified funds or other method of payment acceptable to the Trustee in lawful money of the United States of America to the Trustee at its designated corporate trust office.

The obligation of the City to pay the Base Rentals and Additional Rentals as required under this Article and other Sections hereof in any Fiscal Year for which an Appropriation or Supplemental Appropriation has been effected by the City for the payment thereof shall be absolute and unconditional and payment of the Base Rentals and Additional Rentals in such Fiscal Years shall not be abated through accident or unforeseen circumstances, or any default by the 2024A Trust under this 2024A Lease, or under any other agreement between the City and the 2024A Trust, or for any other reason including without limitation, any acts or circumstances that may constitute failure of consideration, destruction of or damage to the 2024A Leased Property, commercial frustration of purpose, or failure of the 2024A Trust, to perform and observe any agreement, whether expressed or implied, or any duty, liability or obligation arising out of or connected with this 2024A Lease, it being the intention of the parties that the payments required by this 2024A Lease will be paid in full when due without any delay or diminution whatsoever,

SUBJECT ONLY TO THE ANNUALLY RENEWABLE NATURE OF THE CITY'S OBLIGATION TO MAKE PAYMENTS HEREUNDER AS SET FORTH IN SECTION 6.1 HEREOF, and further subject to the City's rights under Section 9.3 hereof.

Notwithstanding any dispute between the City and the 2024A Trust or the Trustee, the City shall, during the Lease Term, make all payments of Base Rentals and Additional Rentals in such Fiscal Years and shall not withhold any Base Rentals or Additional Rentals, for which an Appropriation or Supplemental Appropriation has been effected by the City, pending final resolution of such dispute (except to the extent permitted by Sections 8.2 and 9.3 hereof with respect to certain Additional Rentals), nor shall the City assert any right of set-off or counterclaim against its obligation to make such payments required hereunder. No action or inaction on the part of the 2024A Trust or the Trustee shall affect the City's obligation to pay all Base Rentals and Additional Rentals, for which a specific Appropriation or Supplemental Appropriation has been effected by the City for such purpose, in such Fiscal Years subject to this Article (except to the extent provided by Sections 8.2 and 9.3 hereof with respect to certain Additional Rentals).

Section 6.4. Nonappropriation; Supplemental Appropriation. In the event that the City gives notice that it intends not to renew this 2024A Lease as provided by Section 4.1 hereof or the City shall not effect an Appropriation or Supplemental Appropriation, on or before December 31 of each Fiscal Year, of moneys to pay all Base Rentals and reasonably estimated Additional Rentals coming due for the next ensuing Renewal Term as provided in Section 4.1 hereof and this Article, an Event of Nonappropriation shall be deemed to have occurred; subject, however, to each of the following provisions:

(a) In the event the Trustee does not receive the written notice provided for by Section 4.1 hereof or evidence that an Appropriation or Supplemental Appropriation has been effected by the City on or before December 31 of a Fiscal Year, then the Trustee, on behalf of the 2024A Trust, shall declare and provide notice of an Event of Nonappropriation on the first Business Day of the January following such Fiscal Year or such declaration shall be made on any date on which the Trustee receives official, specific written notice from the City (1) that this 2024A Lease will not be renewed or (2) that a Supplemental Appropriation has not been effected by the City to provide the Base Rentals remaining to be paid in the then current Lease Term.

(b) The Trustee shall waive any Event of Nonappropriation which is cured by the City, within 30 days of the receipt by the City of notice from the Trustee as provided in (a) above, by a duly effected Appropriation or Supplemental Appropriation to pay all Base Rentals and sufficient amounts to pay reasonably estimated Additional Rentals coming due for such Renewal Term.

(c) In the event that during the Initial Term or any Renewal Term, any Additional Rentals shall become due which were not included in a duly effected Appropriation or Supplemental Appropriation and moneys are not specifically budgeted and appropriated or otherwise made available to pay such Additional Rentals within 60 days subsequent to the date upon which such Additional Rentals are due, an Event of Nonappropriation shall be deemed to have occurred, upon notice by the Trustee to the City to such effect (subject to waiver by the Trustee as hereinbefore provided).

If an Event of Nonappropriation occurs, the City shall not be obligated to make payment of the Base Rentals or Additional Rentals or any other payments provided for herein which accrue after the last day of the Initial Term or any Renewal Term during which such Event of Nonappropriation occurs; provided, however, that, subject to the limitations of Sections 6.1 and 14.3 hereof, the City shall continue to be liable for Base Rentals and Additional Rentals allocable to any period during which the City shall continue to occupy, use or retain possession of the 2024A Leased Property.

Subject to Section 6.5 hereof and the 2024A Facilities Lease, the City shall in all events vacate or surrender possession of the 2024A Leased Property no later than April 1 of the Renewal Term in respect of which an Event of Nonappropriation has occurred.

After April 1 of the Renewal Term in respect of which an Event of Nonappropriation has occurred, the Trustee, on behalf of the 2024A Trust, may proceed to exercise all or any Lease Remedies.

The City acknowledges and agrees that, upon the occurrence of an Event of Nonappropriation (a) the Trustee shall be entitled to exercise all remedies set forth in Section 14.2 hereof, (b) the Trustee shall be entitled to receive the rents under the Existing Lease pursuant to the Assignment of Rents and the City will cooperate in directing the payment of such rents to the 2024A Trust, (c) the Trustee shall be entitled to all moneys then being held in all funds created under the 2024A Indenture (except the Rebate Fund) to be used as described therein and (d) all property, funds and rights then held or acquired by the Trustee, on behalf of the 2024A Trust, upon the termination of this 2024A Lease by reason of an Event of Nonappropriation are to be held by the Trustee, on behalf of the 2024A Trust, as is set forth in the 2024A Indenture.

Section 6.5. Holdover Tenant. If the City fails to vacate the 2024A Leased Property after termination of this 2024A Lease, with the written permission of the Trustee, it will be deemed to be a holdover tenant on a month-to-month basis and will be bound by all of the other terms, covenants and agreements of this 2024A Lease. Any holding over by the City without the written permission of the Trustee shall be at sufferance. The amount of rent to be paid monthly during any period when the City is deemed to be a holdover tenant will be equal to (a) one-sixth of the Interest Portion coming due on the next succeeding Base Rentals Payment Date plus (b) one-twelfth of the Principal Portion coming due on the next succeeding Base Rentals Payment Date on which a Principal Portion of the Base Rentals would have been payable with appropriate adjustments to ensure the full payment of such amounts on the due dates thereof in the event termination occurs during a Renewal Term plus (c) Additional Rentals as the same shall become due.

Section 6.6. Tax-Exempt Reissue Date. Upon City Council approval of the Base Rentals Schedules required by Section 6.2 hereof, the City shall submit to the Trustee, in the form attached hereto as Exhibit E, a Notice of Request for Reissuance and Conversion not less than thirty days' prior to such Tax-Exempt Reissuance Date.

ARTICLE 7
2024A FACILITIES LEASE; TITLE INSURANCE; DISBURSEMENTS FOR THE PROJECT

Section 7.1. 2024A Facilities Lease. At the time of the execution and delivery of this 2024A Lease, the City shall have leased to the 2024A Trust, and the 2024A Trust shall have leased from the City, the 2024A Facilities Leased Property pursuant to the 2024A Facilities Lease. As further provided in Section 8.1 hereof, a leasehold interest in the 2024A Leased Property shall be held by the Trustee, on behalf of the 2024A Trust, subject to this 2024A Lease.

The City, as lessee acting on behalf of the 2024A Trust, agrees to comply with all applicable federal, State and local laws in connection with the making of any construction or other contracts relating to the 2024A Leased Property. The City, as lessee acting on behalf of the 2024A Trust, agrees to cause the 2024A Leased Property to be managed as a shelter by the Service Provider.

So long as this 2024A Lease is in full force and effect and no Event of Nonappropriation or Event of Lease Default shall have occurred, the City shall have full power to carry out the acts and agreements provided in this Section, and such power is granted and conferred under this 2024A Lease to the City and is accepted by the City and shall not be terminated or restricted by act of the Trustee for itself or the 2024A Trust or the City, except as provided in this Section.

If for any reason, the 2024A Leased Property is not managed by Service Provider, there shall be no resulting liability on the part of the City or the 2024A Trust or the Trustee, acting for the 2024A Trust, or an Event of Lease Default hereunder, and there shall be no diminution in or postponement of the Base Rentals and Additional Rentals required to be paid by the City and which have been specifically appropriated by the City Council and for which an Encumbrance has been effected by the City during the Lease Term.

Section 7.2. Title Insurance. On the date this 2024A Lease is executed and delivered, the City shall provide a title insurance policy, or binding commitment therefor, in respect of the 2024A Leased Property under which the 2024A Trust's leasehold ownership interest in the 2024A Leased Property is insured, in an amount no less than the initial Lease Balance and subject only to Permitted Encumbrances.

Section 7.3. Disbursements for the Project and Costs of Execution and Delivery of this 2024A Lease. The 2024A Indenture provides that the Trustee shall disburse the moneys held by the Trustee to pay for the Project and the Costs of Execution and Delivery of this 2024A Lease. Such disbursements shall be made by the Trustee upon receipt by the Trustee of the following:

- (a) an originally executed counterpart of the 2024A Indenture;
- (b) an originally executed counterpart of the 2024A Lease;
- (c) an originally executed counterpart of the 2024A Facilities Lease;

(d) an opinion of bond counsel to the City as to the validity and enforceability of the 2024A Facilities Lease, the 2024A Lease and the validity and enforceability of the 2024A Certificates; and

(e) a certified copy of the Ordinance adopted by the City Council approving the 2024A Lease and 2024A Facilities Lease.

ARTICLE 8

TITLE TO THE 2024A LEASED PROPERTY; LIMITATIONS ON ENCUMBRANCES

Section 8.1. Title to the 2024A Leased Property. At all times during the Lease Term, title to the 2024A Facilities Leased Property shall remain in the name of the City, subject to the 2024A Facilities Lease, this 2024A Lease and any other Permitted Encumbrances. Except for personal property purchased by the City at its own expense pursuant to Section 9.2 hereof, a leasehold interest in the 2024A Leased Property, including all additions and modifications to the 2024A Leased Property and replacements thereof, shall be held in the name of the 2024A Trust until the Trustee has exercised Lease Remedies or until the 2024A Trust's leasehold interest in the 2024A Leased Property is released as provided in Article 12 hereof, notwithstanding (a) the occurrence of an Event of Nonappropriation, (b) the occurrence of one or more Events of Lease Default, (c) the occurrence of any event of damage, destruction, condemnation, or, construction, manufacturing or design defect or title defect, as provided in Article 10 hereof or (d) the violation by the 2024A Trust of any provision of this 2024A Lease.

Section 8.2. No Encumbrance, Mortgage or Pledge of the 2024A Leased Property. Except as may be permitted by this 2024A Lease, the City shall not permit any mechanic's or other lien to be established or remain against the 2024A Leased Property; provided that, if the City shall first notify the Trustee of the intention of the City to do so, the City may in good faith contest any mechanic's or other lien filed or established against the 2024A Leased Property, and in such event may permit the items so contested to remain undischarged and unsatisfied during the period of such contest and any appeal therefrom unless the Trustee shall notify the City that, in the opinion of Counsel, by nonpayment of any such items the 2024A Trust's leasehold interest in the 2024A Leased Property will be materially endangered, or the 2024A Leased Property or any part thereof will be subject to loss or forfeiture, in which event the City shall promptly pay and cause to be satisfied and discharged all such unpaid items (provided, however, that such payment shall not constitute a waiver of the right to continue to contest such items). The Trustee, on behalf of the 2024A Trust, will cooperate in any such contest. Except as may be permitted by this 2024A Lease, the City shall not directly or indirectly create, incur, assume or suffer to exist any mortgage, pledge, lien, charge, encumbrance or claim on or with respect to the 2024A Leased Property, except Permitted Encumbrances. The City shall promptly, at its expense, take such action as may be necessary to duly discharge any such mortgage, pledge, lien, charge, encumbrance or claim not excepted above.

ARTICLE 9

MAINTENANCE; TAXES; INSURANCE AND OTHER CHARGES

Section 9.1. Maintenance of the 2024A Leased Property by the City. Subject to its right to not appropriate and as otherwise provided in Section 10.3 hereof, the City agrees that at

all times during the Lease Term, the City will maintain, preserve and keep the 2024A Leased Property or cause the 2024A Leased Property to be maintained, preserved and kept, in good repair, working order and condition, and from time to time make or cause to be made all necessary and proper repairs, including replacements, if necessary. Neither the 2024A Trust nor the Trustee shall have any responsibility in any of these matters or for the making of any additions, modifications or replacements to the 2024A Leased Property.

Section 9.2. Modification of the 2024A Leased Property; Installation of Furnishings and Machinery of the City. The City shall have the privilege of making additions, modifications and improvements to the 2024A Leased Property, at its own cost and expense, as appropriate and any such additions, modifications and improvements to the 2024A Leased Property shall be subject to the leasehold interest of the 2024A Trust, subject to the provisions of this 2024A Lease and the 2024A Facilities Lease and shall be included under the terms of this 2024A Lease and the 2024A Facilities Lease; provided, however, that such additions, modifications and improvements shall not in any way damage the 2024A Leased Property or cause the 2024A Leased Property to be used for purposes other than lawful governmental functions of the City (except to the extent of subleasing permitted under Section 13.2 hereof); and provided that the 2024A Leased Property, as improved or altered, upon completion of such additions, modifications and improvements, shall be of a value not less than the value of the 2024A Leased Property immediately prior to such making of additions, modifications and improvements.

The City may also, from time to time in its sole discretion and at its own expense, install machinery, equipment and other tangible property in or on the 2024A Leased Property. All such machinery, equipment and other tangible property shall remain the sole property of the City in which neither the 2024A Trust nor the Trustee shall have any interests; provided, however, that a leasehold ownership interest in any such machinery, equipment and other tangible property which becomes permanently affixed to the 2024A Leased Property shall be in the 2024A Trust, subject to the 2024A Facilities Lease, and shall be included under the terms of this 2024A Lease and the 2024A Facilities Lease, in the event the Trustee shall reasonably determine that such 2024A Leased Property would be damaged or impaired by the removal of such machinery, equipment or other tangible property.

Section 9.3. Taxes, Other Governmental Charges and Utility Charges. In the event that the 2024A Leased Property shall, for any reason, be deemed subject to taxation, assessments or charges lawfully made by any governmental body, the City shall pay the amount of all such taxes, assessments and governmental charges then due, as Additional Rentals. With respect to special assessments or other governmental charges that may be lawfully paid in installments over a period of years, the City shall be obligated to provide for Additional Rentals only for such installments as are required to be paid during the upcoming Fiscal Year. Except for Permitted Encumbrances, the City shall not allow any liens for taxes, assessments or governmental charges to exist with respect to the 2024A Leased Property (including, without limitation, any taxes levied upon the 2024A Leased Property which, if not paid, will become a charge on the rentals and receipts from the 2024A Leased Property, or any interest therein, including the leasehold and ownership interests of the 2024A Trust), or the rentals and revenues derived therefrom or hereunder. The City shall also pay as Additional Rentals, as the same respectively become due, all utility and other charges incurred in the operation, maintenance and upkeep of the 2024A Leased Property.

The City may, at its expense, in good faith contest any such taxes, assessments, utility and other charges and, in the event of any such contest, may permit the taxes, assessments, utility or other charges so contested to remain unpaid during the period of such contest and any appeal therefrom unless the Trustee shall notify the City that, in the opinion of Counsel, by nonpayment of any such items the value of the 2024A Leased Property will be materially endangered or the 2024A Leased Property will be subject to loss or forfeiture, or the 2024A Trust or the Trustee will be subject to liability, in which event such taxes, assessments, utility or other charges shall be paid forthwith (provided, however, that such payment shall not constitute a waiver of the right to continue to contest such taxes, assessments, utility or other charges).

Section 9.4. Provisions for Liability, Property and Worker's Compensation Insurance. The City shall, at its own expense, cause property insurance to be carried and maintained with respect to the 2024A Leased Property in an amount equal to (a) the Lease Balance or (b) the estimated replacement cost of the 2024A Leased Property, whichever is greater. Such insurance policy or policies may have a deductible clause in an amount not to exceed \$1,000,000. The City may, in its discretion, insure the 2024A Leased Property under blanket insurance policies which insure not only the 2024A Leased Property, but other property as well, as long as such blanket insurance policies comply with the requirements hereof. Any property damage insurance policy required by this Section shall be so written or endorsed as to show the 2024A Trust and the Trustee as loss payee.

The City shall, at its own expense, cause commercial general liability insurance and public liability insurance, including blanket contractual liability or specific contractual liability insurance for this 2024A Lease, to be carried and maintained or, at the City's option, shall self-insure in connection with the use and possession of the 2024A Leased Property. This coverage may be limited by endorsement to the 2024A Leased Property. Such coverage shall be in amounts not less than the limits of liability per occurrence set by the Colorado Governmental Immunity Act, as the same may from time to time be amended for claims to which the defense of sovereign immunity applies. The public liability insurance required by this Section may be by blanket insurance policy or policies.

The City shall, at its own expense, cause worker's compensation insurance to be procured or, at the City's option, shall self-insure and maintained covering the City's employees working in or on the 2024A Leased Property. Such insurance, if issued by a private carrier, shall contain a provision that such coverage shall not be canceled without at least thirty (30) days' prior written notice (ten (10) days' prior written notice for nonpayment of premiums) to the City, the 2024A Trust and the Trustee. In the event the City receives such notice of cancellation, it shall also immediately notify the 2024A Trust and the Trustee of any cancellation notice. A certificate issued by the worker's compensation carrier evidencing such coverage shall be provided by the City to the 2024A Trust and the Trustee. The worker's compensation insurance required by this Section may be by blanket insurance policy or policies. The City may self-insure for worker's compensation insurance provided that such self-insurance (a) is approved by the Colorado Department of Labor's Division of Worker's Compensation and (b) the self-insurance fund is held in a trust fund created for this purpose.

Each property and liability policy, other than worker's compensation, provided for in this Section shall contain a provision to the effect that the insurance company shall not cancel the

policy without at least thirty (30) days' prior written notice (ten (10) days' prior written notice for nonpayment of premiums) to the City, the 2024A Trust and the Trustee. In the event that the City has received such notice of cancellation it shall immediately notify the Trustee.

Upon request of the Trustee, the City shall provide certificates of insurance or other appropriate evidence of self-insurance, with appropriate endorsements attached demonstrating that the 2024A Trust and the Trustee have been named as loss payee and that the thirty-day required notice of cancellation provision is in effect. A certificate of insurance or a statement of self-insurance from the City's Division of Risk Management will be acceptable evidence of insurance at closing. Certificates evidencing all insurance policies issued and statements of self-insurance pursuant to this Section shall be deposited with the Trustee.

Section 9.5. Advances. If the City fails to pay any Additional Rentals during the Lease Term as such Additional Rentals become due, the 2024A Trust or the Trustee may (but shall not be obligated to) pay such Additional Rentals and the City agrees to reimburse the 2024A Trust or the Trustee, as the case may be, to the extent permitted by law and subject to Appropriation as provided under Article 6 hereof.

Section 9.6. Granting of Easements. As long as no Event of Nonappropriation or Event of Lease Default shall have happened and be continuing, the Trustee, on behalf of the 2024A Trust, shall upon the request of the City, (a) grant or enter into easements, permits, licenses, party wall and other agreements, rights-of-way (including the dedication of public roads) and other rights or privileges in the nature of easements, permits, licenses, party wall and other agreements and rights of way with respect to any property or rights included in this 2024A Lease (whether such rights are in the nature of surface rights, sub-surface rights or air space rights), free from this 2024A Lease and any security interest or other encumbrance created hereunder or thereunder, (b) release existing easements, permits, licenses, party wall and other agreements, rights-of-way, and other rights and privileges with respect to such property or rights, with or without consideration and (c) execute and deliver any instrument necessary or appropriate to grant, enter into or release any such easement, permit, license, party wall or other agreement, right-of-way or other grant or privilege upon receipt of: (i) a copy of the instrument of grant, agreement or release and (ii) a written application signed by the Authorized Representative of the City requesting such grant, agreement or release and stating that such grant, agreement or release-will not impair the effective use or interfere with the operation of the 2024A Leased Property.

ARTICLE 10 DAMAGE, DESTRUCTION AND CONDEMNATION; USE OF NET PROCEEDS

Section 10.1. Damage, Destruction and Condemnation. If, during the Lease Term,

(a) the 2024A Leased Property shall be destroyed (in whole or in part), or damaged by fire or other casualty; or

(b) title to, or the temporary or permanent use of, the 2024A Leased Property or the estate of the City or the 2024A Trust in the 2024A Leased Property is taken under the exercise of

the power of eminent domain by any governmental body or by any person, firm or entity acting under governmental authority; or

(c) a breach of warranty or a material defect in the construction, manufacture or design of the 2024A Leased Property becomes apparent; or

(d) title to or the use of the 2024A Leased Property is lost by reason of a defect in title thereto;

then the City shall be obligated to continue to pay Base Rentals and Additional Rentals (subject to Article 6 hereof).

Section 10.2. Obligation to Repair and Replace the 2024A Leased Property. The City and the Trustee, to the extent Net Proceeds are within their respective control, shall cause such Net Proceeds to be deposited in a separate trust fund to be created by the Trustee for the purposes described in this Section. All Net Proceeds so deposited shall be applied to the prompt repair, restoration, modification, improvement or replacement of the 2024A Leased Property by the 2024A Trust or the City upon receipt of requisitions acceptable to the Trustee signed by the Authorized Representative of the City stating with respect to each payment to be made: (a) the requisition number; (b) the name and address of the person, firm or entity to whom payment is due; (c) the amount to be paid; and (d) that each obligation mentioned therein has been properly incurred, is a proper charge against the separate trust fund and has not been the basis of any previous withdrawal and specifying in reasonable detail the nature of the obligation, accompanied by a bill or a statement of account for such obligation.

The City, on behalf of the 2024A Trust, shall agree to cooperate and use its best reasonable efforts to enforce claims which may arise in connection with material defects in the construction, manufacture or design of the 2024A Leased Property or otherwise. If there is a balance of any Net Proceeds remaining after such repair, restoration, modification, improvement or replacement has been completed, this balance shall be used by the City, to add to, modify or alter the 2024A Leased Property or add new components thereto. Any repair, restoration, modification, improvement or replacement of the 2024A Leased Property paid for in whole or in part out of Net Proceeds allocable to the 2024A Leased Property shall be the property of the City, subject to this 2024A Lease, the 2024A Facilities Lease and the 2024A Indenture and shall be included as part of the 2024A Leased Property under this 2024A Lease.

Section 10.3. Insufficiency of Net Proceeds. If the Net Proceeds (plus any amounts withheld from such Net Proceeds by reason of any deductible clause) are insufficient to pay in full the cost of any repair, restoration, modification, improvement or replacement of the 2024A Leased Property required under Section 10.2 hereof, the City may elect to:

(a) complete the work or, with the written consent of the Trustee, replace such 2024A Leased Property (or portion thereof) with similar property of a value equal to or in excess of such portion of the 2024A Leased Property and pay as Additional Rentals, to the extent amounts for Additional Rentals which have been specifically appropriated by the City are available for payment of such cost, any cost in excess of the amount of the Net Proceeds, and the City agrees that, if by reason of any such insufficiency of the Net Proceeds, the City shall make any payments pursuant

to the provisions of this paragraph, the City shall not be entitled to any reimbursement therefor from the 2024A Trust or the Trustee, nor shall the City be entitled to any diminution of the Base Rentals and Additional Rentals, for which a specific Appropriation or Supplemental Appropriation has been effected by the City for such purpose, payable under Article 6 hereof: or

(b) apply the Net Proceeds to the payment of the Purchase Option Price in accordance with Article 12 hereof, or, with the written consent of the Trustee, an appropriate portion thereof. In the event of an insufficiency of the Net Proceeds for such purpose, the City shall, subject to the limitations of Section 6.1 hereof, pay such amounts as may be necessary to equal that portion of the Purchase Option Price which is attributable to the 2024A Leased Property for which Net Proceeds have been received (as certified to the Trustee by the City); and in the event the Net Proceeds shall exceed such portion of the Purchase Option Price, such excess shall be used as directed by the City in the same manner as set forth in Section 10.2 hereof; or

(c) if the City does not timely budget and appropriate sufficient funds to proceed under either (a) or (b) above, an Event of Nonappropriation will be deemed to have occurred and, subject to the City's right to cure, the Trustee may pursue remedies available to it following an Event of Nonappropriation, and, to the extent that such payments have been appropriated by the City, the City shall pay all Additional Rentals then due and owing.

The above referenced election shall be made by the City within 90 days of the occurrence of an event specified in Section 10.1 hereof.

Section 10.4. Cooperation of the 2024A Trust. The Trustee, on behalf of the 2024A Trust, shall cooperate fully with the City in filing any proof of loss with respect to any insurance policy or performance bond covering the events described in Section 10.1 hereof and in the prosecution or defense of any prospective or pending condemnation proceeding with respect to the 2024A Leased Property and the enforcement of all warranties relating to the 2024A Leased Property. So long as no Event of Lease Default or Event of Nonappropriation has occurred and is then existing, the Trustee, on behalf of the 2024A Trust, shall not voluntarily settle, or consent to the settlement of, any proceeding arising out of any insurance claim, performance or payment bond claim, prospective or pending condemnation proceeding with respect to the 2024A Leased Property without the written consent of the City.

ARTICLE 11 DISCLAIMER OF WARRANTIES; OTHER COVENANTS

Section 11.1. Disclaimer of Warranties. NEITHER THE 2024A TRUST NOR THE TRUSTEE HAS MADE OR WILL MAKE ANY WARRANTY OR REPRESENTATION EITHER EXPRESS OR IMPLIED, AS TO THE VALUE, DESIGN, CONDITION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR FITNESS FOR USE OF THE 2024A LEASED PROPERTY OR ANY OTHER REPRESENTATION OR WARRANTY WITH RESPECT TO THE 2024A LEASED PROPERTY. THE CITY HEREBY ACKNOWLEDGES AND DECLARES THAT THE CITY IS SOLELY RESPONSIBLE FOR THE MAINTENANCE AND OPERATION OF THE 2024A LEASED PROPERTY, AND THAT NEITHER THE 2024A TRUST NOR THE TRUSTEE HAS ANY RESPONSIBILITY THEREFOR. For the purpose of enabling the City to discharge such responsibility, the Trustee,

on behalf of the 2024A Trust, constitutes and appoints the City as its attorney in fact for the purpose of asserting and enforcing, at the sole cost and expense of the City, all manufacturers' warranties and guaranties, express or implied, with respect to the 2024A Leased Property, as well as any claims or rights the 2024A Trust or the Trustee may have in respect of the 2024A Leased Property against any manufacturer, supplier, contractor or other person. Except as otherwise provided in this 2024A Lease, neither the 2024A Trust nor the Trustee shall be liable for any direct or indirect, incidental, special or consequential damage in connection with or arising out of this 2024A Lease or the existence, furnishing, functioning or use by the City of any item, product or service provided for herein except that nothing shall relieve the Trustee's liability for any claims, damages, liability or court awards, including costs, expenses and attorney fees, relating to or resulting from the negligence or intentional misconduct of the Trustee or its employees.

Section 11.2. Further Assurances and Corrective Instruments. The Trustee, on behalf of the 2024A Trust, and the City agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such amendments hereof or supplements hereto and such further instruments as may reasonably be required for correcting any inadequate or incorrect description of the 2024A Leased Property or for otherwise carrying out the intentions hereof.

Section 11.3. Compliance with Requirements. During the Lease Term, the City, the 2024A Trust and the Trustee shall observe and comply promptly to the extent possible with all current and future orders of all courts having jurisdiction over the 2024A Leased Property, provided that the City, the 2024A Trust or the Trustee may contest or appeal such orders so long as they are in compliance with such orders during the contest or appeal period, and all current and future requirements of all insurance companies writing policies covering the 2024A Leased Property.

Section 11.4. Reserved.

Section 11.5. Covenant to Defend. From and to the extent of Net Proceeds, the City shall and hereby agrees to defend the 2024A Trust and the Trustee against all claims, by or on behalf of any person, firm, corporation or other legal entity arising from the conduct or management of the 2024A Leased Property or from any work or thing done on the 2024A Leased Property during the Lease Term requested by the City, or from any condition of the 2024A Leased Property. This duty to defend is not an indemnification and it is expressly understood that the City is not indemnifying the 2024A Trust or the Trustee and, as previously stated, is limited to Net Proceeds and moneys, if any, in excess of such Net Proceeds, which have been specifically appropriated for such purpose.

Section 11.6. Access to the 2024A Leased Property; Rights to Inspect Books. The City agrees that the Trustee shall have the right at all reasonable times to examine and inspect the 2024A Leased Property (subject to such regulations as may be imposed by the City for security purposes) and all of the City's books and records with respect thereto. The City further agrees that the Trustee shall have such rights of access to the 2024A Leased Property as may be reasonably necessary to cause the proper maintenance of the 2024A Leased Property in the event of failure by the City to perform its obligations under this 2024A Lease. The Trustee has made provision in the 2024A Indenture for the City to have the right at all reasonable times to examine and inspect all of the

Trustee's books and records with respect to the 2024A Leased Property and all funds and accounts held under the 2024A Indenture.

The City and its representatives, including the City Auditor, shall have the right to examine and inspect the books and records of the 2024A Trust and the Trustee relating to the 2024A Leased Property at all reasonable times from the date of this 2024A Lease and until three years after the termination date of this 2024A Lease.

Section 11.7. Anti-Corruption Laws; Sanctions. The City has implemented and maintains in effect policies and procedures designed to ensure compliance by the City and its directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions. The City and its respective officers and directors and, to the knowledge of the City, its employees and agents, are in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects. Neither the City, nor, to the knowledge of the City, any of its directors, officers or employees is a Sanctioned Person. None of the 2024A Certificates, the use of the proceeds of the 2024A Certificates or the other transactions contemplated this 2024A Lease of any of the related documents will violate Anti-Corruption Laws or applicable Sanctions.

Section 11.8. Compliance with Anti-Corruption Laws. The City will comply with Anti-Corruption Laws and applicable Sanctions and will maintain in effect and enforce policies and procedures designed to ensure compliance by the City and its respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions.

ARTICLE 12 PURCHASE OPTION

Section 12.1. Purchase Option. The City shall have the option to purchase the 2024A Trust's leasehold interest in the Leased Property on or after December 1, 2029, but only if an Event of Lease Default or an Event of Nonappropriation has not occurred and is then continuing (unless waived in writing by the Purchaser). The City may exercise its option on or after December 1, 2029, by complying with one of the conditions set forth in Section 12.2 below. The City shall give the Trustee notice of its intention to exercise its option not less than thirty (30) days in advance of the date of exercise and shall deposit the required moneys with the Trustee on or before the selected Purchase Option Date. If the City exercises its option to purchase the 2024A Trust's leasehold interest in the 2024A Leased Property pursuant to this Section, any amount then on hand in the Base Rentals Fund shall be applied toward the payment of the applicable Purchase Option Price to be paid by the City. If the City shall have given notice to the Trustee of its intention to purchase the 2024A Trust's leasehold interest in the 2024A Leased Property or prepay Base Rentals as provided in Section 6.2(b) hereof, but shall not have deposited the amounts with the Trustee on the date specified in such notice, the City shall continue to pay Base Rentals, which have been specifically appropriated by the City for such purpose, as if no such notice had been given.

Section 12.2. Conditions for Purchase Option. The Trustee, on behalf of the 2024A Trust, shall release the 2024A Trust's leasehold interests in the 2024A Leased Property to the City in the manner provided for in Section 12.3 hereof; provided, however, that prior to such release, either:

(a) prior to the expiration of the maximum Lease Term, the City shall have paid the then applicable Purchase Option Price, which shall equal the sum of the amount necessary to defease and discharge the 2024A Indenture as may be provided in the 2024A Indenture plus all then current Additional Rentals required to be paid hereunder; or

(b) the City shall have paid all Base Rentals due under this 2024A Lease for the maximum Lease Term, and all then current Additional Rentals required to be paid hereunder.

Notwithstanding anything contained herein to the contrary, the 2024A Certificates may not be redeemed prior to December 1, 2029.

Section 12.3. Manner of Release. At the closing of the purchase of the 2024A Trust's leasehold interest in the 2024A Leased Property pursuant to Section 12.2 hereof, the Trustee, on behalf of the 2024A Trust, shall release and terminate the 2024A Facilities Lease and this 2024A Lease and execute and deliver to the City all necessary documents releasing the 2024A Trust's leasehold interest in the 2024A Leased Property, as it then exists, subject only to the following:

(a) Permitted Encumbrances, other than the 2024A Facilities Lease and this 2024A Lease;

(b) all Liens, encumbrances and restrictions created or suffered to exist by the 2024A Trust or the Trustee as required or permitted by this 2024A Lease and the 2024A Indenture or arising as a result of any action taken or omitted to be taken by the 2024A Trust or the Trustee as required or permitted by this 2024A Lease or the 2024A Indenture; and

(c) any lien or encumbrance created by action of the City.

In order to facilitate the 2024A Trust's obligations to release the 2024A Facilities Lease and this 2024A Lease and release the 2024A Trust's leasehold interest in the 2024A Leased Property to the City as provided herein, there shall be filed with the Trustee, on the date this 2024A Lease is executed and delivered, releases of the 2024A Facilities Lease and this 2024A Lease, in forms satisfactory to the City.

ARTICLE 13 ASSIGNMENT AND SUBLEASING

Section 13.1. Assignment by the 2024A Trust; Replacement of the 2024A Trust. Except as otherwise provided in the 2024A Facilities Lease, this 2024A Lease or in the 2024A Indenture, this 2024A Lease may not be assigned by the 2024A Trust for any reason other than to a successor by operation of law or to a successor trustee under the 2024A Indenture or with the prior written consent of the City. The Trustee, will notify the City of any assignment to a successor by operation of law.

In the absence of an Event of Lease Default or an Event of Nonappropriation, upon the occurrence of any other event which in the judgment of the City (a) materially impairs the ability of the 2024A Trust to serve as lessor under this 2024A Lease or (b) causes the relationship of the City, as lessee under this 2024A Lease and the 2024A Trust as lessor under this 2024A Lease to be irreconcilable, the Trustee, with the prior written direction of the City, shall do all things

necessary to replace the 2024A Trust with such other entity as it deems appropriate. Upon the occurrence of any such event and related written notice thereof from the City, the Trustee, on behalf of the 2024A Trust, shall cooperate with the City in conveying the 2024A Trust's leasehold interest in the 2024A Leased Property and any and all other right, title and interest of the 2024A Trust in, to and under the 2024A Facilities Lease, this 2024A Lease and the 2024A Indenture to such successor entity as the City may designate. In the event the Trustee, on behalf of the 2024A Trust, refuses to cooperate as provided under this Section 13.1, the City is hereby authorized to file an appropriate action in a court of competent jurisdiction to enforce specific performance of this provision.

If an Event of Lease Default or Event of Nonappropriation has occurred, the Trustee may act as herein provided, including exercising the remedies set forth in Section 14.2.

Section 13.2. Assignment and Subleasing by the City.

(a) This 2024A Lease may not be assigned by the City for any reason other than to a successor by operation of law. The 2024A Leased Property may be subleased, as a whole or in part, by the City, without the necessity of obtaining the consent of the 2024A Trust, the Trustee or any Owner of 2024A Certificates, subject to each of the following conditions:

(i) the 2024B Leased Property may be used by any Service Provider and subleased, in whole or in part, only to an agency or department of, or a political subdivision of, the City or the State, or to another entity or entities with approval of any Authorized Representative of the City and, if the Tax-Exempt Reissuance Date has occurred, and a Determination of Taxability has not occurred, an opinion of Special Counsel, and the 2024B Leased Property shall only be primarily used for the purposes set forth on Exhibit A;

(ii) this 2024A Lease, and the obligations of the City hereunder, shall, at all times during the Lease Term remain obligations of the City, and the City shall maintain its direct relationships with the 2024A Trust and the Trustee, notwithstanding any sublease;

(iii) the City shall furnish or cause to be furnished to the Trustee a copy of any sublease agreement; and

(iv) any sublease of the 2024A Leased Property shall provide that it is subject to the terms and conditions of this 2024A Lease and that, except as hereinafter provided, it shall automatically terminate upon a termination of this 2024A Lease; provided, however, that upon a termination of this 2024A Lease due to an Event of Default or an Event of Nonappropriation, the Trustee may, upon notification to the sublessee; keep any such sublease in full force and effect as a direct lease by the Trustee to the sublessee.

(b) Notwithstanding anything contained herein to the contrary, the 2024A Leased Property may be leased, subleased, and/or operated by the Service Provider.

ARTICLE 14
EVENTS OF LEASE DEFAULT AND REMEDIES

Section 14.1. Events of Lease Default Defined. Any one of the following shall be Events of Lease Default under this 2024A Lease:

(a) failure by the City to pay any Base Rentals or Additional Rentals, which have been specifically appropriated by the City for such purpose, during the Initial Term or any Renewal Term, within five (5) Business Days of the date on which they are due; or

(b) subject to the provisions of Section 6.5 hereof, failure by the City to vacate or surrender possession of the 2024A Leased Property by April 1 of any Renewal Term in respect of which an Event of Nonappropriation has occurred; or

(c) failure by the City to observe and perform any covenant, condition or agreement on its part to be observed or performed hereunder, other than as referred to in (a) or (b), for a period of forty-five (45) days after written notice, specifying such failure and requesting that it be remedied shall be received by the City from the Trustee, unless the Trustee shall agree in writing to an extension of such time prior to its expiration; provided that if the failure stated in the notice cannot be corrected within the applicable period, the Trustee shall not withhold its consent to an extension of such time if, in the Trustee's reasonable judgment, corrective action can be instituted by the City within the applicable period and diligently pursued until the default is corrected; or

(d) failure by the City to comply with the terms of the 2024A Facilities Lease.

The foregoing provisions of this Section 14.1 are subject to the following limitations:

(a) the City shall be obligated to pay the Base Rentals and Additional Rentals, which have been specifically appropriated by the City for such purpose, only during the Lease Term, except as otherwise expressly provided in this 2024A Lease; and

(b) if, by reason of Force Majeure, the City or the 2024A Trust shall be unable in whole or in part to carry out any agreement on their respective parts herein contained other than the City's agreement to pay the Base Rentals and Additional Rentals due hereunder, the City or the 2024A Trust, as the case may be, shall not be deemed in default during the continuance of such inability. The City and the 2024A Trust each agree, however, to remedy, as promptly as legally and reasonably possible, the cause or causes preventing the City or the 2024A Trust, as the case may be, from carrying out their respective agreements; provided that the settlement of strikes, lockouts and other industrial disturbances shall be entirely within the discretion of the City.

Section 14.2. Remedies on Default. Whenever any Event of Lease Default shall have happened and be continuing beyond any applicable cure period, the Trustee, on behalf of the 2024A Trust, may, without any further demand or notice take one or any combination of the following remedial steps:

(a) The Trustee may terminate the Lease Term and give notice to the City to vacate and surrender possession of the 2024A Leased Property which vacation and surrender the City agrees to complete within 60 days from the date of such notice. In the event the City does not

vacate and surrender possession on the termination date, the provisions of Section 6.5 hereof may apply, at the sole discretion of the Trustee.

(b) The Trustee may proceed to sell, trade-in, repossess or liquidate the 2024A Trust's leasehold interest in the 2024A Leased Property or any part thereof in any lawful manner.

(c) The Trustee may lease or sublease the 2024A Leased Property or sell an assignment of the leasehold interest the 2024A Trust has in the 2024A Leased Property, subject to Permitted Encumbrances.

(d) The Trustee may recover from the City:

(i) the portion of Base Rentals and Additional Rentals, for which a specific Appropriation or Supplemental Appropriation has been effected by the City for such purpose, which would otherwise have been payable hereunder, during any period in which the City continues to occupy, use or possess the 2024A Leased Property; and

(ii) Base Rentals and Additional Rentals, for which a specific Appropriation or Supplemental Appropriation has been effected by the City for such purpose, which would otherwise have been payable hereunder during the remainder, after the City vacates and surrenders possession of the 2024A Leased Property, of the Fiscal Year in which such Event of Lease Default occurs.

(e) The Trustee may take whatever action at law or in equity may appear necessary or desirable to enforce its rights in and to the 2024A Leased Property under the 2024A Facilities Lease, this 2024A Lease and the 2024A Indenture.

Section 14.3. Limitations on Remedies. The remedies in connection with an Event of Lease Default shall be limited as set forth in this Section. A judgment requiring a payment of money may be entered against the City by reason of an Event of Lease Default only as to the City's liabilities described in paragraph (d) of Section 14.2 hereof. A judgment requiring a payment of money may be entered against the City by reason of an Event of Nonappropriation only to the extent that the City fails to vacate and surrender possession of the 2024A Leased Property as required by Section 6.4 hereof, and only as to the liabilities described in paragraph (d)(i) of Section 14.2 hereof. The remedy described in paragraph (d)(ii) of Section 14.2 hereof is not available for an Event of Lease Default consisting of failure by the City to vacate and surrender possession of the 2024A Leased Property by the April 1 following an Event of Nonappropriation.

Section 14.4. No Remedy Exclusive. Subject to Section 14.3 hereof, no remedy herein conferred upon or reserved to the Trustee, on behalf of the 2024A Trust, is intended to be exclusive, and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power 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 Trustee, on behalf of the 2024A Trust, to exercise any remedy reserved in this Article, it shall not be necessary to give any notice, other than such notice as may be required in this Article.

Section 14.5. Waivers. The Trustee, on behalf of the 2024A Trust, may by written instrument waive any Event of Lease Default under this 2024A Lease and its consequences. In the event that any agreement contained herein should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder. Payment of Base Rentals or Additional Rentals by the City shall not constitute a waiver of any breach or default by the 2024A Trust hereunder.

Section 14.6. Waiver of Appraisal, Valuation, Stay, Extension and Redemption Laws. To the extent permitted by law, in the case of an Event of Nonappropriation or an Event of Lease Default neither the City nor any one claiming through or under the City shall or will set up, claim or seek to take advantage of any appraisal, valuation, stay, extension or redemption laws now or hereafter in force in order to prevent or hinder the enforcement of the 2024A Indenture; and the City, for itself and all who may at any time claim through or under it, hereby waives, to the full extent that it may lawfully do so, the benefit of all such laws. Notwithstanding the foregoing, it is expressly understood that the City cannot and does not waive its right to set up, claim or seek to take advantage of its police powers or its State constitutional or statutory right of eminent domain.

ARTICLE 15 MISCELLANEOUS

Section 15.1. Sovereign Powers of City. Nothing in this 2024A Lease shall be construed as diminishing, delegating or otherwise restricting any of the sovereign powers or immunities of the City. Nothing in this 2024A Lease shall be construed to require the City to occupy and operate the 2024A Leased Property other than as lessee, or to require the City to exercise its right to cause the 2024A Leased Property to be released from the leasehold interest created by the 2024A Facilities Lease as provided in Article 12 hereof.

Section 15.2. Notices. All notices, certificates or other communications to be given hereunder shall be sufficiently given and shall be deemed given when delivered by electronic means or mailed by certified or registered mail, postage prepaid, addressed as follows:

If to the City:

Mayor
City and County of Denver, Colorado
1437 Bannock, Room 350
Denver, Colorado 80202

with copies to:

Manager of Finance
City and County of Denver, Colorado
201 West Colfax, Dept. 1010
Denver, Colorado 80202
(and electronically to
“debtmanagement@denvergov.org”)

and
Manager of General Services
City and County of Denver, Colorado
201 West Colfax, Department 1110
Denver, Colorado 80202

and

City Attorney
City and County of Denver, Colorado
201 West Colfax, Department 1207
Denver, Colorado 80202

If to the 2024A Trust or the
Trustee:

Zions Bancorporation, National Association
7222 E. Layton Avenue
Denver, Colorado 80237
Attention: Corporate Trust Department

(and electronically to:
"stephanie.nicholls@zionsbancorp.com

with a copy to:
DenverCorporateTrust@zionsbancorp.com")

The City, the Trustee and the 2024A Trust may, by written notice, designate any further or different means of communication or addresses to which subsequent notices, certificates or other communications shall be sent.

Section 15.3. Third Party Beneficiaries. It is expressly understood and agreed that enforcement of the terms and conditions of this 2024A Lease, and all rights of action relating to such enforcement, shall be strictly reserved to the City, as lessee, the 2024A Trust, as lessor, the Trustee, on behalf of the 2024A Trust, and their respective successors and assigns and nothing contained in this 2024A Lease shall give or allow any such claim or right of action by any other or third person on this 2024A Lease, provided that the Trustee shall comply with the terms and provisions of the 2024A Indenture related to the enforcement of this 2024A Lease and the rights of action related to such enforcement. It is the express intention of the City and the 2024A Trust that any person other than the City, the 2024A Trust or the Trustee receiving services or benefits under this 2024A Lease shall be deemed to be an incidental beneficiary only.

Section 15.4. Binding Effect. This 2024A Lease shall inure to the benefit of and shall be binding upon the 2024A Trust and the City and their respective successors and assigns, subject, however, to the limitations contained in Article 13 of this 2024A Lease; provided, however, this 2024A Lease is subject to the approval of the City Council in accordance with the provisions of the City's Charter, and this 2024A Lease shall not take effect until its final approval by the City Council, and until executed by City officials, including the Mayor and the Clerk.

Section 15.5. Amendments. This 2024A Lease may only be amended, changed, modified or altered as provided in the 2024A Indenture.

Section 15.6. Absolute Net Lease. This 2024A Lease shall be deemed and construed to be a “absolute net lease” and, subject to the prior appropriation requirements hereof, the City shall pay absolutely net during the Lease Term, the Base Rentals, the Additional Rentals and all expenses of, or other payments in respect of, the 2024A Leased Property as required to be paid by the City under this 2024A Lease, for which a specific Appropriation has been effected by the City for such purpose, free of any deductions, and without abatement, deduction or setoff (other than credits against Base Rentals expressly provided for in this 2024A Lease).

Section 15.7. Computation of Time. In computing a period of days, the first day is excluded and the last day is included. If the last day of any period is not a Business Day, the period is extended to include the next day which is a Business Day. If a number of months is to be computed by counting the months from a particular day, the period ends on the same numerical day in the concluding month as the day of the month from which the computation is begun, unless there are not that many days in the concluding month, in which case the period ends on the last day of that month.

Section 15.8. Payments Due on Holidays. If the date for making any payment or the last day for performance of any act or the exercising of any right, as provided in this 2024A Lease, shall be a day other than a Business Day, such payment may be made or act performed or right exercised on the next succeeding Business Day, with the same force and effect as if done on the nominal date provided in this 2024A Lease.

Section 15.9. Severability. In the event that any provision of this 2024A 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. Notwithstanding the foregoing sentence however, in the event that (a) the requirement of the City to pay Base Rentals for which a specific Appropriation has been effected by the City for such purpose or (b) the requirement of the 2024A Trust to provide quiet enjoyment of the 2024A Leased Property and to release the leasehold interest in the 2024A Leased Property to the City under the conditions set forth in Article 12 of this Lease shall be held invalid or unenforceable by any court of competent jurisdiction, such holding may have the effect of invalidating or rendering unenforceable the other provisions of this 2024A Lease.

Section 15.10. Execution in Counterparts. This 2024A Lease may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 15.11. Applicable Law. This 2024A Lease shall be governed by and construed in accordance with the laws of the State and the City.

Section 15.12. Non-Discrimination. In connection with the performance of work under this 2024A Lease, the Trustee shall not refuse to hire, nor discharge, promote or demote, or discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, ethnicity, citizenship, immigration status, gender, age, sexual

orientation, gender identity, gender expression, marital status, source of income, military status, protective hairstyle, or disability, and shall insert the foregoing provisions in all contracts and subcontracts entered into with respect to this 2024A Lease.

Section 15.13. Governmental Immunity. Notwithstanding any other provision of this 2024A Lease to the contrary, no term or condition of this 2024A Lease shall be construed: or interpreted as a waiver, express or implied, of any immunities, rights, benefits, protections of other provisions of the Colorado Governmental Immunity Act. The parties understand and agree that liability for claims for injuries to persons or property arising out of negligence of the City, its departments, institutions, agencies, boards, officials and employees, is controlled and limited by the provisions of such act and other applicable law including, but not limited to, the risk management statutes codified at article 30 of title 24, C.R.S.

Section 15.14. No Indemnification by City. The City cannot and does not agree to indemnify, hold harmless or exonerate the 2024A Trust, the Trustee or any other person for any purpose whatsoever.

Section 15.15. No Conflict of Interest of City Employees. The Trust represents that, to the best of its knowledge, no officer or employee of the City is either directly or indirectly a party or in any manner interested in this Lease except as such interest may arise as a result of the lawful discharge of the responsibilities of such official or employee.

Section 15.16. Captions. The captions or headings herein are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this 2024A Lease.

Section 15.17. Electronic Signatures and Electronic Records. The City and the 2024A Trust consent to the use of electronic signatures hereunder. This 2024A Lease and any other documents requiring a signature hereunder, may be signed electronically by the City and the 2024A Trust in the manner specified by the City. The City and the 2024A Trust agree not to deny the legal effect or enforceability of this 2024A Lease solely because it is in electronic form or because an electronic record was used in its formation. The City and the 2024A Trust agree not to object to the admissibility of this 2024A 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 15.18. PATRIOT Act. The Purchaser is subject to the requirements of the PATRIOT Act and hereby notifies the City that pursuant to the requirements of the PATRIOT Act, it is required to obtain, verify and record information that identifies the City, which information includes the name and address of the City and other information that will allow the Purchaser to identify the City in accordance with the PATRIOT Act.

[Signature page follows]

IN WITNESS WHEREOF, the parties have executed this 2024A Lease the day and year first above written.

DENVER PUBLIC FACILITIES LEASING TRUST 2024A (101 WEST COLFAX AVENUE), as Lessor

By its Trustee:
ZIONS BANCORPORATION, NATIONAL ASSOCIATION

By:
Its: Vice President – Zions Bank Division

ATTEST:

CITY AND COUNTY OF DENVER, COLORADO, as Lessee

Paul D. López
Clerk and Recorder
Clerk of the City and County of Denver

Mayor

APPROVED AS TO FORM:

REGISTERED AND COUNTERSIGNED:

Kerry C. Tipper, Attorney for the City and County of Denver

Manager of Finance

By _____
[_____] City Attorney

Auditor _____

[Signature Page to 2024A Lease]

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

The foregoing instrument was acknowledged before me this _____ day of April, 2024, by _____, as _____ of Zions Bancorporation, National Association, as Trustee for the Denver Public Facilities Leasing Trust 2024A (101 West Colfax Avenue).

WITNESS my hand and official seal.

(SEAL)

Notary Public

[Notary Page to 2024A Lease]

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

The foregoing instrument was acknowledged before me this _____ day of April, 2024, by _____, as Mayor of the City and County of Denver, Colorado.

WITNESS my hand and official seal.

(SEAL)

Notary Public

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

The foregoing instrument was acknowledged before me this _____ day of April, 2024, by _____, as Clerk and Recorder of the City and County of Denver, Colorado.

WITNESS my hand and official seal.

(SEAL)

Notary Public

[Notary Page to 2024A Lease]

EXHIBIT A
DESCRIPTION OF 101 WEST COLFAX CAMPUS FACILITIES (AS 2024A LEASED
PROPERTY UNDER THIS 2024A LEASE) AND LEGAL DESCRIPTION OF THE
2024A LEASED PROPERTY

Description of 101 West Colfax Campus Facilities:

101 West Colfax Campus Facilities includes the property located at 101 West Colfax, Denver, Colorado 80202, including a 320,563 square foot building situated on a 62,960 square foot lot with a subterranean parking garage, to be used for office space and potentially for courtrooms.

Legal Description of 2024A Facilities Leased Property:

[Attached from Title]

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 2024A Lease.

1. The Lease Agreement, made as of September 29, 2006, by and between Co-Newspaper, LLC, and The Denver Newspaper Agency LLP, as amended by First Amendment to Lease Agreement by and between Kayan, LLC, and DP Media Network LLC dated December 12, 2023 (the “Existing Lease”).

2. The 2024A Assignment of Rents, by and between the City and the 2024A Trust, for the rents to be received under the Existing Lease.

EXHIBIT C

BASE RENTALS SCHEDULE¹

| <u>Base Rentals Payment Date</u> | <u>Base Rentals Principal Portion</u> | <u>Base Rentals Interest Portion*</u> | <u>Total Base Rentals*</u> | <u>Purchase Option Price</u> |
|--------------------------------------|---|---|--------------------------------|----------------------------------|
| 12/1/2024 | \$ 0.00 | \$4,042,500.00 | \$4,042,500.00 | |
| 6/1/2025 | 0.00 | 3,150,000.00 | 3,150,000.00 | |
| 12/1/2025 | 2,410,000.00 | 3,150,000.00 | 5,560,000.00 | |
| 6/1/2026 | 0.00 | 3,065,650.00 | 3,065,650.00 | |
| 12/1/2026 | 2,575,000.00 | 3,065,650.00 | 5,640,650.00 | |
| 6/1/2027 | 0.00 | 2,975,525.00 | 2,975,525.00 | |
| 12/1/2027 | 2,755,000.00 | 2,975,525.00 | 5,730,525.00 | |
| 6/1/2028 | 0.00 | 2,879,100.00 | 2,879,100.00 | |
| 12/1/2028 | 2,950,000.00 | 2,879,100.00 | 5,829,100.00 | |
| 6/1/2029 | 0.00 | 2,775,850.00 | 2,775,850.00 | |
| 12/1/2029 | 3,155,000.00 | 2,775,850.00 | 5,930,850.00 | \$76,155,000.00 |
| 6/1/2030 | 0.00 | 2,665,425.00 | 2,665,425.00 | 76,155,000.00 |
| 12/1/2030 | 3,375,000.00 | 2,665,425.00 | 6,040,425.00 | 72,780,000.00 |
| 6/1/2031 | 0.00 | 2,547,300.00 | 2,547,300.00 | 72,780,000.00 |
| 12/1/2031 | 3,615,000.00 | 2,547,300.00 | 6,162,300.00 | 69,165,000.00 |
| 6/1/2032 | 0.00 | 2,420,775.00 | 2,420,775.00 | 69,165,000.00 |
| 12/1/2032 | 3,865,000.00 | 2,420,775.00 | 6,285,775.00 | 65,300,000.00 |
| 6/1/2033 | 0.00 | 2,285,500.00 | 2,285,500.00 | 65,300,000.00 |
| 12/1/2033 | 4,135,000.00 | 2,285,500.00 | 6,420,500.00 | 61,165,000.00 |
| 6/1/2034 | <u>0.00</u> | <u>3,364,075.00</u> | <u>3,364,075.00</u> | 61,165,000.00 |
| TOTALS | \$28,835,000.00 | \$56,936,825.00 | \$85,771,825.00 | |

¹ As presented, Base Rentals are based on not to exceed rates. Final Base Rentals will be locked upon Council approval. For the purposes of providing the actual Base Rentals due under this Exhibit C of the 2024A Lease, the Chief Financial Officer may adjust the amounts of the Principal Portions and the Interest Portions of such Base Rentals within and between each Fiscal Year set forth above and as provided for in Section 6.2 of the 2024A Lease; provided that the Total Aggregate Principal Portion and the total Interest Portion of Base Rentals due under this Exhibit C of the 2024A Lease shall not exceed \$85,771,825.00. If the Purchase Option is exercised by the City, the total acquisition cost of the 2024A Leased Property on December 1, 2033 shall not exceed \$143,572,750.00, and the total acquisition cost of the 2024A Leased Property on June 1, 2034 shall not exceed \$146,936,825.00.

* Amounts set forth above are not to exceed amounts, subject to adjustment (i) upon the Tax-Exempt Reissuance Date, (ii) a Determination of Taxability after the Tax-Exempt Reissuance Date and (iii) the Stepped-up Rate after the Scheduled Purchase Date, in each case, as more fully set forth in the 2024A Indenture.

STATEMENT REGARDING THE 2024A LEASED PROPERTY

The City hereby determines and declares that the Base Rentals due under this 2024A Lease do not exceed a reasonable amount so as to place the City under an economic compulsion to renew and therefore not to terminate this 2024A Lease or to exercise its option to purchase the 2024A Leased Property.

The duration of the 2024A Lease, throughout the Lease Term, does not exceed the weighted average useful life of the 2024A Leased Property.

EXHIBIT D
FORM OF NOTICE OF LEASE RENEWAL

To: Zions Bancorporation, National Association
7222 E. Layton Avenue Denver, Colorado 80237
Attention: Corporate Trust Department

The undersigned is the Manager of Finance of the City and County of Denver, Colorado (the "City"), the lessee under that certain Lease Purchase Agreement No. 2024A (101 West Colfax Campus Facilities) dated April 1, 2024 (the "2024A Lease") between the City and the Denver Public Facilities Leasing Trust 2024A (101 West Colfax Avenue), the lessor thereunder. I am familiar with the facts herein certified and am authorized and qualified to certify the same. The undersigned hereby states and certifies:

(a) the City has effected or intends to effect on a timely basis an appropriation for the ensuing Fiscal Year which includes (1) sufficient amounts authorized and directed to be used to pay all the Base Rentals to become due and (2) sufficient amounts to pay such Additional Rentals as are estimated to become due, all as further provided in Sections 6.2 through 6.4 of the 2024A Lease, whereupon, the 2024A Lease shall be renewed for the ensuing Fiscal Year;

Initial

OR

(b) the City has determined not to renew the 2024A Lease for the ensuing Fiscal Year.

Initial

CITY AND COUNTY OF
DENVER, COLORADO, as Lessee

By: _____
Manager of Finance

EXHIBIT E
FORM OF NOTICE OF REQUEST FOR REISSUANCE AND CONVERSION

[Date]

Zions Bancorporation, National Association
1001 Seventeenth Street, Suite 850
Denver, Colorado 80202
Facsimile: (720) 947-7480
(and electronically to:
["stephanie.nicholls@zionsbancorp.com"](mailto:stephanie.nicholls@zionsbancorp.com)

with a copy to:
DenverCorporateTrust@zionsbancorp.com")

CERTIFICATE OF PARTICIPATION
SERIES 2024A

Evidencing a Proportionate Interest in the
Base Rentals and other Revenues under an Annually
Renewable Lease Purchase Agreement No. 2024A
between
2024A Public Facilities Leasing Trust
and
the City and County of Denver, Colorado, as lessee

Ladies and Gentlemen:

Reference is hereby made to that certain Lease Purchase Agreement No. 2024A (101 West Colfax Campus Facilities) dated April [], 2024 ("2024A Lease"), entered into between the Denver Public Facilities Leasing Trust 2024A (101 West Colfax Avenue), a Colorado trust, as lessor (the "2024A Trust"), by Zions Bancorporation, National Association, as trustee (the "Trustee") and the City and County of Denver (the "City"), a municipal corporation and political subdivision, as lessee ("2024A Lease"). Unless otherwise defined herein, the terms used in this Notice of Request for Reissuance and Conversion shall have the meanings assigned thereto in the 2024A Lease.

In accordance with Section 6.6 of the 2024A Lease, the City hereby delivers to the Trustee this Notice of Request for Reissuance and Conversion, following City Council approval of an amended Rentals schedule under the 2024A Lease Purchase Agreement, designating the Tax-Exempt Reissuance Date of [_____, 20__]. The Trustee is permitted to direct a reissuance of the 2024A Certificates pursuant to that certain Declaration of Indenture of Trust (2024A Public Facilities Leasing Trust) dated April [], 2024 (the "2024A Indenture") under Section 2.2(c) of the 2024A Indenture to elect to convert the interest rate on the 2024A Certificates from the Taxable

Rate to the Tax-Exempt Rate on the Tax-Exempt Reissuance Date, subject to the satisfaction of the conditions set forth in the 2024A Indenture. The 2024A Certificates shall bear interest at the Tax-Exempt Rate from the Tax-Exempt Reissuance Date to the Maturity Date and the Base Rentals will be amended to reflect the concurrent reduction in the Trustee's payments to the Certificate holders.

In connection with this Notice of Request for Reissuance and Conversion, the City hereby represents that:

(a) to the best of the City's knowledge, the conditions to the conversion set forth in Section 2.2(c) of the 2024A Indenture have been satisfied; and

(b) no Event of Default or Event of Nonappropriation has occurred or is continuing.

This Notice is not confidential.

Very truly yours,

**CITY AND COUNTY OF DENVER,
COLORADO**

By: _____
Name: _____
Title: Manager of Finance