

**WHEN RECORDED MAIL TO:**

City and County of Denver  
Office of Economic Development  
201 W. Colfax Ave., Dept. 204  
Denver, CO 80202

**SPACE ABOVE THIS LINE IS FOR RECORDER'S USE**

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**THIRD AMENDMENT AND MODIFICATION AGREEMENT**

**THIS THIRD AMENDMENT AND MODIFICATION AGREEMENT** (this “Amendment”) is made and entered into by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado (“City”), and **NEWSED COMMUNITY DEVELOPMENT CORPORATION, INC.**, a Colorado non-profit corporation (“Borrower”), whose address is 901 West 10<sup>th</sup> Avenue, Suite 2A, Denver, Colorado 80204 (together, the “Parties”).

**WITNESSETH:**

**WHEREAS**, the Parties entered into a Loan Agreement dated August 6, 2002, as amended by an Amendment and Modification Agreement dated January 3, 2006, and as amended by a Second Amendment and Modification Agreement dated February 10, 2009, relating to a loan of One Million and No/00 Dollars (\$1,000,000.00) to a selected business entity within a designated target area (as amended, the “Loan Agreement”); and

**WHEREAS**, Borrower entered into that certain Deed of Trust, as amended, (the “Deed of Trust”) for the benefit of the City, dated January 14, 2004, and recorded on January 28, 2004 at Reception No. 2004027390 of the records of the City and County of Denver, State of Colorado, and encumbering the following described property:

Lots 27 through 33, inclusive,  
and the South 1/5 of Lot 34, Block 21,  
Hunt’s Addition to Denver,  
City and County of Denver,  
State of Colorado

also known as 1029 Santa Fe Drive, Denver, Colorado; and

**WHEREAS**, the Deed of Trust secures the repayment of the indebtedness evidenced by that certain Promissory Note dated January 14, 2004, as amended (the “Note”); and

**WHEREAS**, the Parties wish to modify the terms and conditions of the Loan Agreement, Note, Deed of Trust, and any other documents evidencing or securing the City's loan (together, the "Loan Documents"), to modify the repayment terms and the collateral contained therein;

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

**1.** The payment terms of the Note are hereby amended as follows:

**a.** Monthly installments of principal and interest in the amount of Four Thousand Two Hundred Sixteen and 04/100 Dollars (\$4,216.04) ("Monthly Payment") shall be suspended beginning June 1, 2010, through and including May 1, 2012 (the "Moratorium Period"). No interest shall accrue during the term of the Moratorium Period, however interest shall resume accruing at three percent (3%) on May 1, 2012.

**b.** Commencing on June 1, 2012, and continuing monthly on the first day of the month through December 1, 2018, the Borrower shall make principal and interest payments in the reduced amount of Three Thousand and No/100 Dollars (\$3,000.00).

**c.** Commencing on January 1, 2019, and continuing monthly on the first day of the month through December 1, 2025, the Borrower shall make principal and interest payments in the increased amount of Five Thousand and No/100 Dollars (\$5,000.00).

**d.** On December 1, 2025, the interest rate shall be reduced from three percent (3%) to one and one half percent (1.5%).

**e.** Commencing on January 1, 2026, and continuing monthly on the first day of the month through October 1, 2032, the Borrower shall make principal and interest payments in the amount of Eight Thousand and No/100 Dollars (\$8000.00), at which time the loan will mature and, upon full payments of the schedule above, should be paid in full.

**2.** The Loan Documents are hereby modified to reflect the amended terms of the Note.

**3.** Borrower consents to the use of electronic signatures by the City. The Agreement, and any other documents requiring a signature hereunder, may be signed electronically by the City in the manner specified by the City. The Parties agree not to deny the legal effect or enforceability of the Agreement solely because it is in electronic form or because an electronic record was used in its formation. The Parties agree not to object to the

admissibility of the Agreement 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 ground that it is an electronic record or electronic signature or that it is not in its original form or is not an original.

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

**[BALANCE OF PAGE INTENTIONALLY LEFT BLANK]**

**Contract Control Number:**

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

SEAL

**CITY AND COUNTY OF DENVER**

ATTEST:

By \_\_\_\_\_

\_\_\_\_\_

APPROVED AS TO FORM:

REGISTERED AND COUNTERSIGNED:

By \_\_\_\_\_

By \_\_\_\_\_

By \_\_\_\_\_



Contract Control Number: OEDEV-GE2Y004-04

Contractor Name: NEWSIED COMMUNITY DEVELOPMENT CORP

By: Veronica Baiela

Name: Veronica Baiela  
(please print)

Title: President / CEO  
(please print)

ATTEST: [if required]

By: \_\_\_\_\_

Name: \_\_\_\_\_  
(please print)

Title: \_\_\_\_\_  
(please print)



Third Amendment and Modification Agreement  
Newsed Community Development Corporation, Inc.  
GE2Y004(3)

**NEWSED COMMUNITY  
DEVELOPMENT CORPORATION,  
INC.,** a Colorado non-profit corporation  
IRS No. 74-2275534

By: Veronica Barola

Name: Veronica Barola  
(please print)

Title: President / CEO

**"BORROWER"**

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

Acknowledged before me this 2 day of March, 2012, by  
Veronica Barola as CEO & President of  
NEWSED COMMUNITY DEVELOPMENT CORPORATION, INC., a Colorado non-profit  
corporation.

Witness my hand and official seal.

My commission expires: 1-24-2014

[Signature]  
Notary Public



Third Amendment and Modification Agreement  
Newsed Community Development Corporation, Inc.  
GE2Y004(3)

**NEWSSED COMMUNITY  
DEVELOPMENT CORPORATION,  
INC.**, a Colorado non-profit corporation  
IRS No. 74-2275534

By: \_\_\_\_\_

Name: \_\_\_\_\_  
(please print)

Title: \_\_\_\_\_

**“BORROWER”**

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

Acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2012, by  
\_\_\_\_\_ as \_\_\_\_\_ of  
**NEWSSED COMMUNITY DEVELOPMENT CORPORATION, INC.**, a Colorado non-profit  
corporation.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public