

FIRST AMENDMENT TO THE PREMISES LEASE AGREEMENT

This **FIRST AMENDMENT TO THE PREMISES LEASE AGREEMENT** (this “Amendment”) is dated as of December 31, 2025, and is effective as of the Amendment Effective Date (as hereinafter defined), by and between **CMC QALICB, LLC**, a limited liability company duly organized, existing and in good standing under the laws of the State of Colorado (“Landlord”); and the **CITY AND COUNTY OF DENVER, COLORADO**, a home rule municipality duly organized under Article XX of the Constitution of the State of Colorado (the “State”) and the home rule charter of the City, and a political subdivision of the State (the “City” and, together with Landlord, the “Parties”). Capitalized terms used herein that are not otherwise defined shall have the meaning given to such term in the Premises Lease (as hereinafter defined).

W I T N E S S E T H

WHEREAS, the Parties entered into that certain Premises Lease Agreement dated as of October 30, 2018, and recorded on October 31, 2018, as Reception #2018140607 in the City and County of Denver, Colorado (the “Premises Lease”);

WHEREAS, Landlord timely exercised the Put under the Premises Lease by delivering the Put Election Notice to the City on November 13, 2025;

WHEREAS, the Parties desire to amend the Premises Lease to, among other things, add an additional Renewal Term; extend the date on which the Put Price shall be paid by the City to Landlord; and provide that the Premises shall be sold by Landlord and purchased by the City in accordance with the provisions of the Purchase and Sale Agreement (as hereinafter defined); and

WHEREAS, Rose Urban Green Sub-CDE XVI, LLC, a Delaware limited liability (the “Lender”), dissolved pursuant to (i) that certain Plan of Dissolution of Lender dated as of November 6, 2025, and (ii) that certain Certificate of Cancellation filed with Delaware Secretary of State, and in connection therewith, forfeited all of its rights under the Premises Lease, including without limitation, its consent rights pursuant to Section 8.03 of the Premises Lease.

NOW, THEREFORE, in consideration of the forgoing recitals which are hereby incorporated into and form a part of this Amendment, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. The revised Base Rentals Schedule and Additional Rentals Schedule is attached hereto and incorporated herein as Exhibit B-1 and all references to “Exhibit B” are hereby amended to read “Exhibit B-1”.

2. Article I is hereby amended to add the following defined terms in alphabetical order:

“*Purchase and Sale Agreement*” has the meaning set forth in Section 12 hereof.

“*Purchase Date*” means June 1, 2026, or such earlier date as Landlord and the City shall agree in writing.

3. Section 4.01(b) of the Premises Lease is hereby deleted in its entirety and replaced with the following:

“(b) The City shall automatically renew the Initial Term for up to 6 additional one-year terms and one additional 5-month term (each a “Renewal Term”) by appropriation of sufficient amounts for the subsequent Renewal Term by City Council. The first Renewal Term shall be from January 1, 2020 to December 31, 2020 and each subsequent Renewal Term will begin on January 1 of each year following the prior Renewal Term and end on December 31 of such year (provided that, the additional 5 month Renewal Term shall end on May 31, 2026).”

4. Section 4.02(c) of the Premises Lease is hereby deleted in its entirety and replaced with the following:

“(c) May 31, 2026, which date constitutes the last day of the final Renewal Term of this Lease, or such later date as all Base Rentals and Additional Rentals required hereunder shall be paid.”

5. Section 6.02(b) of the Premises Lease is hereby deleted in its entirety and replaced with the following:

“(b) In the event that the City elects to renew the term of this Lease for additional terms, in accordance with Article IV, the total sum of Base Rentals paid by the City to the Landlord during each such Renewal Term shall be the amount set forth in Exhibit B-1, attached hereto, for such term. The City’s maximum potential obligation for Base Rentals paid to the Landlord, if all 7 renewal options are exercised as provide herein, shall not exceed the sum of One Hundred Eighty-Two Thousand Five Hundred Dollars (\$182,500.00).”

6. Section 6.02(c) of the Premises Lease is hereby deleted in its entirety and replaced with the following:

“(c) The City shall, subject to appropriation, pay Additional Rentals up to a maximum of Twenty Thousand One Dollars (\$20,001.00) in 2020 and Thirty Thousand Dollars (\$30,000.00) per year through December 2025 and Two Thousand Five Hundred Dollars (2,500.00) per month from January 1, 2026, through May 31, 2026, each subject to any carryover, as set forth on Exhibit B-1, during the Lease Term in an amount sufficient to pay payments for the cost of property taxes, if any, arising from the City’s interest in the Premises, if any, insurance premiums, utility charges, maintenance and repair costs, and all other expenses expressly required to be paid hereunder, including, but not limited to, costs and expenses charged to or incurred by the Landlord at the request of the City and in its capacity as Landlord hereunder, but in each case, subject to the limitations set forth in Article VI and, then, only to the extent of the Landlord’s share of the costs and expenses as set forth in the Declaration and this Lease. All Additional Rentals shall, upon appropriation, be paid by the City on a timely basis directly to the appropriate entity to which such Additional Rentals are owed. Such Additional Rentals shall be paid quarterly in arrears, except with respect to any amount accrued through the last day of the Renewal Term, which shall be paid on the last day of the Lease Term.”

7. Section 6.02(d) of the Premises Lease is hereby deleted in its entirety and replaced with the following:

“(d) In the event that the City elects to renew the term of this Lease for an additional term, in accordance with Article IV, the total sum of Additional Rentals paid by the City to the Landlord during each such Renewal Term shall not exceed the amount set forth in Exhibit B-1, attached hereto, for such year. The City’s maximum potential obligation for Additional Rentals paid to the Landlord, if all 7 renewal options are exercised as provide herein, shall not exceed the sum of One Hundred Eighty-Two Thousand Five Hundred One Dollars (\$182,501.00).”

8. Section 6.02(f) of the Premises Lease is hereby deleted in its entirety and replaced with the following:

“(f) If the Put is exercised, the maximum Put amount shall be One Million Nine Hundred Fifty Nine Thousand Nine Hundred Ninety Nine Dollars (\$1,959,999.00) and the amount combined with the Maximum Contract Amount of Base Rentals and Additional Rentals to the date of the Put (assuming the Put Price is paid on the Purchase Date) shall be a total of Two Million Three Hundred Twenty-Five Thousand Dollars (\$2,325,000.00). If the Call is exercised, the maximum Call amount is required to be the fair market value of the Premises as determined by an appraisal described in Article VII. The parties have estimated the future fair market value to be no more than Two Million Eight Hundred Thirty Eight Thousand Eight Hundred Seventy Eight Dollars (\$2,838,878.00); however, if this estimate is below the actual fair market value at the time of the Call and the City elects to exercise the Call, the City will seek additional authority by requesting additional budget and appropriation and seeking City Council approval of an amendment to this Section of the Lease.”

9. Section 7.01(a)(ii) of the Premises Lease is hereby deleted in its entirety and replaced with the following:

“(ii) the date of the Put closing shall be the date the Put Price is paid by the City to the Landlord. Following the receipt of the Put Election Notice, the Put Price shall be paid by the City by federal wire transfer on the Purchase Date.”

10. Section 7.01(c) of the Premises Lease is hereby deleted in its entirety and replaced with the following:

“(c) In connection with the payment of the Put Price or the Call Price, the parties shall execute such documentation as shall be necessary to permit the sale of the Premises as contemplated herein, including without limitation, a purchase and sale agreement in a form approved by the Parties and approved by City Council no later than March 31, 2026 (“Purchase and Sale Agreement”), the City’s receipt of a Warranty Deed and termination of the Security Instruments.”

11. All references to Kutak Rock LLP, including its addresses, is deleted in its entirety and replaced with the following:

“Kutak Rock LLP
2001 16th Street, Suite 1800
Denver, CO 80202
Attention: Carol Mihalic, Esq.
Phone No. (303) 292-7805
E-Mail: Carol.Mihalic@kutakrock.com”

12. All references to “Annual Renewal” or “Annual Renewal term” are references to “Renewal Term.”

13. Section 14.10 of the Premises Lease is hereby deleted in its entirety and replaced with the following:

“Section 14.10. Nondiscrimination. In connection with the performance of duties under this Lease, Landlord agrees not to refuse to hire, discharge, promote, 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. Landlord shall insert the foregoing provision in all subcontracts for work on the Premises.”

14. Section 14.11 of the Premises Lease is hereby deleted in its entirety and replaced with the following:

“Section 14.11. Examination of Records and Audits. Any authorized agent of the City, including the City Auditor or his or her representative, has the right to access, and the right to examine, copy and retain copies, at City’s election in paper or electronic form, any pertinent books, documents, papers and records related to Landlord’s performance pursuant to this Lease, provision of any goods or services to the City, and any other transactions related to this Lease. Landlord shall cooperate with City representatives and City representatives shall be granted access to the foregoing documents and information during reasonable business hours and until the latter of three (3) years after the final payment under this Lease or expiration of the applicable statute of limitations. When conducting an audit of this Lease, the City Auditor shall be subject to government auditing standards issued by the United States Government Accountability Office by the Comptroller General of the United States, including with respect to disclosure of information acquired during the course of an audit. No examination of records and audits pursuant to this paragraph shall require Landlord to make disclosures in violation of state or federal privacy laws. Landlord shall at all times comply with D.R.M.C. 20-276.”

15. A new Section 14.14 is hereby added to the Premises Lease as follows:

“Section 14.14. Compliance with Denver Wage Laws. Landlord shall comply with, and agrees to be bound by, all rules, regulations, requirements, conditions, and City determinations regarding the City’s Minimum Wage and Civil Wage Theft Ordinances, D.R.M.C. Sections 20-82 through 20-84 and 58-1 through 58-26, including, but not limited to, the requirement that every covered worker shall be paid all earned wages under applicable state, federal, and city law in accordance with the foregoing D.R.M.C. Sections. By executing this Lease, Landlord expressly

acknowledges that Landlord is aware of the requirements of the City's Minimum Wage and Civil Wage Theft Ordinances and that any failure by Landlord, or any other individual or entity acting subject to this Lease, to strictly comply with the foregoing D.R.M.C. Sections shall result in the penalties and other remedies authorized therein."

16. A new Section 14.15 is hereby added to the Premises Lease as follows:

"Section 14.15. Right to Alter Time for Performance and Make Non-Substantive Changes. The Parties may alter any time for performance set forth in this Lease or any amendment hereto, or make technical, minor, or non-substantive changes to this Lease or any amendment hereto, by a letter, amendment, or other writing signed by the Director of the Division of Real Estate or her designee and an authorized representative of Landlord. All other amendments to this Lease must be fully executed by the City and Landlord."

17. The Parties hereby represent and covenant to and for the benefit of the other(s) as follows:

a. the execution, delivery, and performance by it of this Amendment does not contravene or conflict with any law, order, rule, regulation, writ, injunction or decree now in effect of any government, governmental instrumentality or court or tribunal having jurisdiction over it, or any contractual restriction binding on or affecting it;

b. subject to any required City Council approvals, it has all necessary power and authority to enter into and perform this Amendment, and there are no existing or reasonably anticipated facts or circumstances of which it is aware that could in any way impair or prevent it from performing its obligations under this Amendment or, with respect to the Parties, the Premises Lease;

c. subject to any required City Council approvals, no approvals, authorizations or consents of any third-party, lender, investor, trustee or holder of any indebtedness of such party that have not been obtained by such party are required for the due execution, delivery and performance by such party of this Amendment and related documents thereto; and

d. with the assistance of counsel of its choice, it has read and reviewed this Amendment and such other documents as it and its counsel deemed necessary or desirable to read.

18. Except as expressly modified by this Amendment, the Premises Lease shall remain in full force and effect.

19. This Amendment shall be construed and enforced in accordance with the laws of the State, without regard to conflict of law principles.

20. This Amendment may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

21. This Amendment is binding upon, and shall inure to the benefit of, the parties hereto and their respective successors and assigns.

22. The Parties agree that the City and Landlord shall be responsible for their respective expenses, including reasonable and documented attorneys' fees, related to the preparation and execution of this Amendment.

23. The effective date of this Amendment ("Amendment Effective Date") shall be the date the City delivers a fully executed copy of this Amendment to Landlord.

Contract Control Number: FINAN-202582152-01|201844521-01
Contractor Name: CMC QALICB LLC

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:

Attorney for the City and County of Denver

By:

By:

By:

Contract Control Number:
Contractor Name:

FINAN-202582152-01| 201844521-01
CMC QALICB LLC

By: Please see attached signature page

Name: _____
(please print)

Title: _____
(please print)

ACKNOWLEDGEMENT

STATE OF COLORADO)

)ss.

COUNTY OF DENVER)

On the ____ day of _____ in the year 2025, before me, _____, a Notary Public in and for said County and State, personally appeared Amanda Mountain, as President and CEO of Rocky Mountain Public Media, Inc., a Colorado nonprofit corporation, who is the managing member of CMC QALICB, LLC, a Colorado nonprofit corporation, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the foregoing instrument and acknowledged to me that (s)he executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, and the entity upon behalf of which the individual acted, executed the instrument.

WITNESS my hand and official seal.

[SEAL]

Notary Public

My Commission Expires: _____, 20__

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first set forth above.

CMC QALICB, LLC, a Colorado limited liability company, as the Landlord

By: Rocky Mountain Public Media, Inc., a Colorado nonprofit corporation, its managing member

By: 
Name: Amanda Mountain
Title: President and CEO

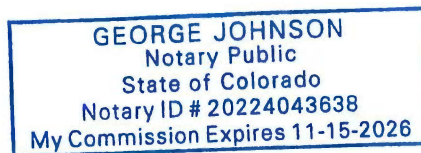
ACKNOWLEDGEMENT

STATE OF COLORADO)
)ss.
COUNTY OF DENVER)

On the 14th day of NOVEMBER in the year 2025, before me, George Johnson, a Notary Public in and for said County and State, personally appeared Amanda Mountain, as President and CEO of Rocky Mountain Public Media, Inc., a Colorado nonprofit corporation, who is the managing member of CMC QALICB, LLC, a Colorado nonprofit corporation, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the foregoing instrument and acknowledged to me that (s)he executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, and the entity upon behalf of which the individual acted, executed the instrument.

WITNESS my hand and official seal.

[SEAL]




Notary Public

My Commission Expires: 11-15, 2026

[Signatures continue on next page]

EXHIBIT B-1

BASE RENTALS SCHEDULE AND ADDITIONAL RENTALS SCHEDULE

EXHIBIT B-1 CMC QALICB LLC BASE RENTALS SCHEDULE AND ADDITIONAL RENTALS SCHEDULE

Lease Commence 5/1/2020*

Payment Dates 3/1, 6/1, 9/1, 12/1
Sq. Ft. 4,571

Period	Base Rentals Lease Payments	Annual Base Rentals Lease Payments	\$/sq. ft.	Additional Rentals Lease Payments**	Annual Additional Rentals Lease Payments	Total Lease Payments	Annual Lease Payments
June-20	\$ 5,000			\$ 5,001		\$ 10,001	
September-20	\$ 7,500			7,500		\$ 15,000	
December-20	\$ 7,500	\$20,000	\$5.46	7,500	\$20,001	\$ 15,000	\$40,001
March-21	\$ 7,500			7,500		\$ 15,000	
June-21	\$ 7,500			7,500		\$ 15,000	
September-21	\$ 7,500			7,500		\$ 15,000	
December-21	\$ 7,500	\$30,000	\$5.46	7,500	\$30,000	\$ 15,000	\$60,000
March-22	\$ 7,500			7,500		\$ 15,000	
June-22	\$ 7,500			7,500		\$ 15,000	
September-22	\$ 7,500			7,500		\$ 15,000	
December-22	\$ 7,500	\$30,000	\$5.46	7,500	\$30,000	\$ 15,000	\$60,000
March-23	\$ 7,500			7,500		\$ 15,000	
June-23	\$ 7,500			7,500		\$ 15,000	
September-23	\$ 7,500			7,500		\$ 15,000	
December-23	\$ 7,500	\$30,000	\$5.46	7,500	\$30,000	\$ 15,000	\$60,000
March-24	\$ 7,500			7,500		\$ 15,000	
June-24	\$ 7,500			7,500		\$ 15,000	
September-24	\$ 7,500			7,500		\$ 15,000	
December-24	\$ 7,500	\$30,000	\$5.46	7,500	\$30,000	\$ 15,000	\$60,000
March-25	\$ 7,500			7,500		\$ 15,000	
June-25	\$ 7,500			7,500		\$ 15,000	
September-25	\$ 7,500			7,500		\$ 15,000	
December-25	\$ 7,500	\$30,000	\$5.46	7,500	\$30,000	\$ 15,000	\$60,000
March-26	\$ 7,500			7,500		\$ 15,000	
June-26	\$ 7,500	\$15,000	\$5.46	7,500	\$15,000	\$ 15,000	\$30,000
		\$ 185,000			\$ 185,001		\$370,001

* Tentative, based on certificate of occupancy and actual placement in service date.

**Up to maximum amount