

AMENDMENT AND MODIFICATION AGREEMENT

THIS AMENDMENT AND MODIFICATION AGREEMENT is made and entered into by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado (“City”), and **NORTHEAST DENVER HOUSING CENTER, INC.**, a Colorado nonprofit corporation whose address is 1735 Gaylord Street, Denver, Colorado 80206 (“Borrower” or “Contractor”) (together, the “Parties”).

WITNESSETH:

WHEREAS, the Parties entered into that certain Loan Agreement dated August 22, 1995, relating to a loan of \$700,000.00 to provide funds to enable a homeownership program for low and moderate income persons in priority neighborhoods (the “Loan Agreement”); and

WHEREAS, a Promissory Note dated May 15, 1996 evidences the indebtedness (the “Note”); and

WHEREAS, the Parties wish to modify the terms and conditions of the Loan Agreement, Note, and any other documents evidencing or securing the City’s loan (together, the “Loan Documents”), to modify the repayments terms 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. The Parties agree that the total principal and interest currently due, as of December 31, 2011, under the Note is \$677,158.00 (the “Amount Due”). This reflects a waiver of all accrued interest and fees.

b. The interest rate shall be zero percent (0%)

c. The entire balance shall be due no later than upon the sale, after the expiration of the land trust holding ownership in each on December 31, 2111, of the following properties:

- i. Welton Urban Living – 2400 through 2412 Welton Street;
- ii. Madison Healthy Homes – 3562 through 3596 Madison Street;
- iii. Bruce Randolph Healthy Homes – 3350 Fillmore Street and 2904 through 2910 Bruce Randolph Avenue.

2. The Loan Documents are amended 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.

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Contract Control Number:

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

SEAL

CITY AND COUNTY OF DENVER

ATTEST:

By _____

APPROVED AS TO FORM:

REGISTERED AND COUNTERSIGNED:

By _____

By _____

By _____



Contract Control Number: OEDEV-GE5Y053-01

Contractor Name: NORTHEAST DENVER HOUSING CENTER

By: *Getabecha Mekonnen*

Name: GETABECHA MEKONNEN
(please print)

Title: EXECUTIVE DIRECTOR
(please print)

ATTEST: [if required]

By: *Ruth Coakrell*

Name: Ruth Coakrell
(please print)

Title: Admin. Asst.
(please print)

