

## FIRST AMENDMENT TO DUS PROJECT MILL LEVY PLEDGE AGREEMENT

THIS FIRST AMENDMENT TO DUS PROJECT MILL LEVY PLEDGE AGREEMENT (this “Amendment”), effective as of the date indicated on the signature page of the City and County of Denver herein (the “Amendment Effective Date”), is entered into by and among **CITY AND COUNTY OF DENVER**, a municipal corporation organized and operating as a home-rule city under the laws of the State of Colorado (the “City”), **DUS METROPOLITAN DISTRICT NO. 1**, a quasi-municipal corporation and political subdivision of the State of Colorado (“DUS District No. 1”), **DUS METROPOLITAN DISTRICT NO. 2**, a quasi-municipal corporation and political subdivision of the State of Colorado (“DUS District No. 2”), **DUS METROPOLITAN DISTRICT NO. 3**, a quasi-municipal corporation and political subdivision of the State of Colorado (“DUS District No. 3”), **PNC BANK, NATIONAL ASSOCIATION** (“PNC”), as successor to Compass Bank and Compass Mortgage Corporation, as Co-Syndication Agent, Lead Arranger, and Administrative Agent, and Lender, and **U.S. BANK NATIONAL ASSOCIATION** (“**U.S. Bank**” and together with PNC, the “**Lenders**”), , each a “Party” and collectively the “Parties.”

### W I T N E S S E T H :

WHEREAS, the Parties, or their respective successors-in-interest, previously entered into that certain DUS Project Mill Levy Pledge Agreement dated as of February 3, 2017 (the “Original Agreement”), pursuant to which DUS District No. 1, DUS District No. 2 and DUS District No. 3 agreed to pledge the DUS Districts Pledged Revenues to pay the Payment Obligation, all as further defined in the Original Agreement; and

WHEREAS, after the execution of the Original Agreement, PNC Bank, National Association acquired Compass Bank and Compass Mortgage Corporation, and PNC Bank, National Association has succeeded to Compass Mortgage Corporation as lender under the Original Agreement; and

WHEREAS, concurrent with the execution of this Amendment, the City and the Lenders have executed that First Amendment to Loan Agreement, providing in part that: 1) the DUS Project Mill Levy Post-TIF Term Revenues shall be removed as a part of the definition of the DUS Districts Pledged Revenue; and 2) after December 1, 2024 the DUS Project Mill Levy Base Revenues have been removed as a portion of the Pledged Revenue that has been pledged for the repayment of the Loan; and

WHEREAS, it is the intent of the Parties hereunder that the Original Agreement be terminated as of December 2, 2024 so as to remove the DUS Districts Pledged Revenue from being pledged for the repayment of the Loan; and

WHEREAS, the City and the Lenders wish to amend the Original Agreement as provided herein.

NOW, THEREFORE, in consideration of the foregoing and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

## ARTICLE I

### INTENTION OF PARTIES, AGREEMENT PROVISIONS

The Parties have entered into this Amendment to amend their rights and obligations set forth in the Original Agreement. The terms of the Original Agreement, as amended by this Amendment (as so amended, the “Agreement”), shall govern the rights and obligations of the Parties in connection with the transactions contemplated by the Agreement to the extent provided therein. Capitalized terms used but not defined in this Amendment have the respective meanings assigned thereto in the Original Agreement.

## ARTICLE II

### AMENDMENT

**Section 2.01 Amendment to Section 1.1 of the Original Agreement.** The following term contained in Section 1.01 of the Original Agreement is hereby amended and replaced to read as follows:

“**Termination Date**” means the earlier of (i) the date on which the Loan Agreement has been defeased or fully paid and discharged pursuant to its terms or (ii) December 2, 2024.

## ARTICLE III

### MISCELLANEOUS

**Section 3.01 Full Force and Effect.** The Original Agreement is hereby amended as of the Amendment Effective Date to the extent provided in this Amendment and, except as specifically provided herein, the Original Agreement shall remain in full force and effect in accordance with its terms.

**Section 3.02 Headings.** Section headings in this Amendment are included herein for convenience of reference only and shall not have any effect for purposes of interpretation or construction of the terms of this Amendment.

**Section 3.03 Counterparts.** This Amendment may be signed in any number of counterpart copies, but all such copies shall constitute one and the same instrument.

**Section 3.04 Representations and Warranties.** Each party hereto represents and warrants to the other that this Amendment has been duly authorized and validly executed by it and that the Original Agreement as hereby amended constitutes its valid obligation, enforceable in accordance with its terms, except to the extent that the enforceability thereof may be limited by bankruptcy, insolvency or other laws affecting creditors’ rights generally and subject to the application of general principles of equity including but not limited to the right of specific performance.

**Section 3.05 Severability.** In case any one or more of the provisions contained herein should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired hereby.

**Section 3.06 Electronic Signature; Electronically Signed Document.** The Parties agree that the electronic signature of a party to this Amendment (or any amendment or supplement of this Amendment) shall be as valid as an original signature of such Party and shall be effective to bind such party to this Amendment. The Parties agree that any electronically signed document (including this Amendment) shall be deemed (i) to be “written” or “in writing,” (ii) to have been signed, and (iii) to constitute a record established and maintained in the ordinary course of business and an original written record when printed from electronic files. For purposes hereof, “electronic signature” means a manually-signed original signature that is then transmitted by electronic means; “transmitted by electronic means” means sent in the form of a facsimile or sent via the Internet as a pdf (portable document format) or other replicating image attached to an e-mail message; and, “electronically signed document” means a document transmitted by electronic means and containing, or to which there is affixed, an electronic signature. Paper copies or “printouts”, if introduced as evidence in any judicial, arbitral, mediation or administrative proceeding, will be admissible as between the parties to the same extent and under the same conditions as other original business records created and maintained in documentary form. No Party shall contest the admissibility of true and accurate copies of electronically signed documents on the basis of the best evidence rule or as not satisfying the business records exception to the hearsay rule.

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**Contract Control Number:** FINAN-202476202-01  
**Contractor Name:** DUS Metropolitan District Nos. 1-3, U.S. Bank National Association, PNC Bank National Association

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:** FINAN-202476202-01  
**Contractor Name:** DUS Metropolitan District Nos. 1-3, U.S. Bank National Association, PNC Bank National Association

By: See Attached Signature Pages

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

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

ATTEST: [if required]


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

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

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

Signature page to First Amendment to DUS Project Mill Levy Pledge Agreement

PNC BANK, NATIONAL ASSOCIATION,  
successor to Compass Bank and Compass  
Mortgage Corporation

By:   
Name: Jonathan Narlock  
Title: Senior Vice President

U.S. BANK NATIONAL ASSOCIATION

By \_\_\_\_\_  
Name:  
Title:

Signature page to First Amendment to DUS Project Mill Levy Pledge Agreement

PNC BANK, NATIONAL ASSOCIATION,  
successor to Compass Bank and Compass  
Mortgage Corporation

By: \_\_\_\_\_  
Name: Jonathan Narlock  
Title: Senior Vice President

U.S. BANK NATIONAL ASSOCIATION

By Robert Naughton  
Name: Robert Naughton  
Title: Senior Vice President

Signature page to First Amendment to DUS Project Mill Levy Pledge Agreement

ATTEST:



Secretary

DUS METROPOLITAN DISTRICT NO. 1



Frank Cannon (Jul 15, 2024 13:34 MDT)

Chair

ATTEST:



Secretary

DUS METROPOLITAN DISTRICT NO. 2



Frank Cannon (Jul 15, 2024 13:34 MDT)

Chair

ATTEST:



Secretary

DUS METROPOLITAN DISTRICT NO. 3



Frank Cannon (Jul 15, 2024 13:34 MDT)

Chair