INTERGOVERNMENTAL AGREEMENT

(Brighton Boulevard Project)

This INTERGOVERNMENTAL AGREEMENT ("Agreement") is made and entered into by and between the CITY AND COUNTY OF DENVER, a Colorado municipal corporation and home rule city ("City") and the RINO DENVER GENERAL IMPROVEMENT DISTRICT, a public or quasi-municipal subdivision of the State of Colorado and body corporate pursuant to C.R.S. 31-25-607(4) (d) (""GID" or "District") (collectively, the "Parties") as of the date set forth on the City's signature page.

WHEREAS, the District was created by Ordinance 15-0309, Series of 2015 ("Creation Ordinance"); and

WHEREAS, an election was held on November 3, 2015 wherein the electors of the District voted to approve debt authority ("Election"); and

WHEREAS, pursuant to the Creation Ordinance, the District Advisory Board ("DAB") was created to assist the District as described in such Ordinance; and

WHEREAS, the City owns and has dedicated Brighton Boulevard as a public street within the boundaries of the District; and

WHEREAS, the City and the District desire to have the City cause the installation of certain sidewalk and streetscape improvements ("Project") along Brighton Boulevard ("Initial Improvements"), which Initial Improvements are detailed in the Creation Ordinance; and

WHEREAS, the City and the District desire to set forth their agreement concerning the funding, construction, and maintenance of the Initial Improvements; and

WHEREAS, the District intends to issue debt to fund up to Three Million Dollars ($3,000,000.00) of the costs of the Project pursuant to the Election and as set forth in the Creation Ordinance; and

WHEREAS, the City intends to make available funds reasonably necessary to construct the Project.

NOW, THEREFORE, for and in consideration of the promises contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the City and the District agree as follows:

ARTICLE 1: Initial Improvements Funding

1.1 Funding.

(a) The total project budget shall be the amount to be authorized and encumbered by the City for construction of the Project after receipt of bids for such work which shall include up to Three Million Dollars ($3,000,000.00) to be contributed by the District (the "Project Budget").

(b) Subject to force majeure, including market conditions, on or about June 1st, 2016, the District shall issue debt (consisting of loans, notes, bonds or contracts) with a minimum par value of Three Million Dollars ($3,000,000.00). The proceeds from the District debt issuance less costs of issuance and reserve fund, if any ("District Deposit") shall be deposited in a special revenue fund of the City ("District Fund").

(c) Upon receipt of the District Deposit, the City shall make available funds sufficient to fund Project obligations, as necessary, which shall consist of the Project Budget less the District Deposit ("City Funds").

(d) In no event shall City Funds be co-mingled with the District Deposit or other District funds.

(e) Nothing herein shall obligate the City to make available any funds for the Project or proceed with the Project if the District Deposit is not deposited into the District Fund.

1.2 Accounting of Funds.

(a) The City shall use, and be responsible for spending, both the District Deposit and the City Funds to cause the Project to be constructed.

(b) Project costs shall be allocated between the District Deposit and the City Funds as follows: District Funds shall be used to pay for those items in the Tabulation of Quantities for the Project designated as "GID Items" and City Funds shall be used to pay for those items designated as "City Items."

(c) Invoices from the Project paid by the City prior to the date of the District Deposit shall be accounted for in a manner so that such invoices are allocated to each funding source in accordance with the allocation of GID Items and City Items.

(d) After the District Deposit is placed in the District Fund, invoices from the Project shall be submitted to the City and paid from, and allocated to, each funding source in accordance with this Section.

(e) Reconciliation of payments out of the two funding sources will occur quarterly, and annually, if necessary.

1.3 Distribution of Excess Project Funds.

(a) If any of the District Deposit remains after completion of the Project, and all Project Costs that are GID Items have been paid, such remaining funds shall be returned to the District and the District may use such remaining funds for any lawful purpose.

(b) If any City Funds remain after completion of the Project, and all Project Costs have been paid which are City Items, such remaining funds shall be returned to the City.

1.4 City Discretion. Nothing herein shall prohibit the City from using City Funds or any other money of the City to pay for GID Items at the sole discretion of the City.

ARTICLE 2: Construction of Initial Improvements

2.1 Review of Final Design Documents. The City's Manager of Public Works ("Manager") shall provide a substantially final copy of the design documents for GID Items to the DAB for review and comment at least 30 days prior to advertising the Project for construction bids. The DAB will provide any comments to the Manager within 10 days after receiving documents. The Manager shall review and consider all comments of the DAB prior to soliciting for bids. The DAB will provide "contact persons" to receive information from the Manager furnished pursuant to this Agreement.

2.2 Selection of Contractor. The Manager shall, through the City's 2015 Integrated Construction Program, select a contractor and furnish a notice of award and enter into a construction contract in accordance with established City procedures. Nothing herein shall impair the City's authority relating to the bidding process or the award of the contract for the Project.

2.3 Monitoring and Recommendations During Construction. The Manager shall provide a verbal and/or a written report on Project progress to the DAB as reasonably requested by the DAB. The DAB may furnish comments and recommendations related to GID Items to the Manager, who may either accept the recommendations or furnish reasons for non-acceptance to the DAB.

2.4 Change Orders. The Manager shall present proposed change orders that materially modify the Project scope, cost, traffic disruption, or time of completion to the DAB for review and comment prior to approval of the change order if practicable. If such review and comment is not practical, the Manager may proceed with the change order and report on it to the DAB.

2.5 Cost Overruns. Cost overruns related to GID Items shall be eliminated by decreases in the GID Items scope. The Manager shall inform the DAB of any material decrease in scope and consult with the DAB concerning alternatives when practical.. In lieu of decreasing

the GID Items, the City may, in its sole discretion, and without any obligation to do so, pay any Cost overrun as part of the City Items.

2.6 Development of Punch List and Final Walk-Through. The Manager shall provide the DAB reasonable advance notice of the walk-through conducted with the contractor for development of the punch list for GID Items. The Manager shall allow a representative of the DAB to attend the walk-through and to review and comment on the punch list either before it is furnished to the contractor or at a time when the DAB can make recommendations for revisions to the punch list. The Manager shall provide the opportunity to the DAB representative to attend the final walk-through and furnish comments to the Manager.

2.7 Warranty Recommendations and Enforcement. The City and the DAB may jointly inspect the GID Items during the warranty period and provide comments to the Manager. The Manager will review the comments and may take such action, if any, as the Manager deems necessary to enforce warranties.

2.8 Ownership of Initial Improvements. Upon acceptance by the City, the City shall own all Initial Improvements.

ARTICLE 3: Operation and Maintenance

3.1 District Operation and Maintenance. After construction of the Initial Improvements, the District will be responsible for the continuing care, operation, repair, maintenance and replacement of the Initial Improvements and all future improvements agreed upon by the parties. This responsibility is for the benefit of properties for which Capital Charges (as defined by the Creation Ordinance) have been imposed by the District ("Chargeable Properties"). The location of these initial and future improvements will be within the dedicated right-of-way area (the "Amenity Zone") which is located between the back-of-curb (the curb edge furthest from street) and the private property line within the District boundaries except as delineated below. The following items are not the maintenance responsibility of the District:

(a) Traffic signal equipment;
(b) Standard traffic signs and pavement markings;
(c) Street lights and street light poles (lighting improvements focused on pedestrians, landmark lighting, and the electrical infrastructure needs to support pedestrian and landmark lighting shall remain a District maintenance responsibility, unless such electrical infrastructure also serves street lights, street light poles, traffic signals, or standard traffic signs);
(d) Storm sewer systems;
(e) Water and sanitary sewer mains or trunk lines;
(f) Parking management devices, such as meters and signs;
(g) Non-city utility facilities; and
(h) The Amenity Zone area adjacent to non-chargeable properties.

The District may subcontract for all of its operation and maintenance obligations in accordance with state law and the Creation Ordinance.

3.2 Asset Replacement. Except as set forth herein, the District is responsible for the replacement of GID Items at the end of the useful life or due to damage or destruction of such assets. Any replacement of such assets shall be done in accordance with City Standards and requirements, and shall be compatible with then existing improvements. The District shall adhere to all City permitting requirements required for replacement of GID Items.

3.3 City Authorization for Maintenance. The City hereby authorizes the District to perform the continuing care, operation, repair, maintenance and replacement of the Initial Improvements and any future improvements which may be agreed upon by the City and the District ("Future Improvements"), and which are located within the Amenity Zone as set forth in this IGA.

3.4 City Review of Maintenance. The Manager may inspect the Brighton Boulevard Initial Improvements and Future Improvements to be constructed within the Amenity Zone within the District from time to time and may meet with the DAB and its contractor(s) concerning operations and maintenance matters. The District shall maintain, replace and repair the Initial Improvements and the Future Improvements in a manner suitable for such enhanced improvements, and in accordance with City standards. In the event the Manager believes that such improvements are not being appropriately maintained, the Manager shall give the DAB written notice with the deficiencies noted and required maintenance activities outlined. If the DAB refuses to perform such requested maintenance activities, the City may perform such activities on behalf of the District and shall bill the District for such work performed.

ARTICLE 4: Administrative Matters

4.1 Reports, Audits, and Reviews.

(a) Information and Audits.

(i) The District shall, during normal business hours and as often as the City may deem reasonably necessary, make available to the City for examination all records and data with respect to matters covered by this Agreement until the expiration of three (3) years after any action is taken pursuant to this Agreement. The City or its designated or authorized representatives, including the City Auditor, may audit and inspect said records, materials, subcontractor agreements, and other data relating to matters covered by this Agreement.

(ii) The City shall, during normal business hours and as often as the DAB may deem reasonably necessary, make available to the DAB for examination all records and data with respect to matters covered by this Agreement until the expiration of three (3) years after any action is taken pursuant to this Agreement. The DAB or its designated or authorized representatives, including the DAB's Auditor, may audit and inspect said records, materials, subcontractor agreements, and other data relating to matters covered by this Agreement.

(b) Performance Reviews.

(i) The Manager may, at the Manager's discretion, hold meetings with the DAB and/or the District Board to review the status of each parties' performance and compliance with this Agreement.

(ii) The DAB may, at the DAB's discretion, request meetings with the Manager and/or the District Board to review the status of each parties' performance and compliance with this Agreement.

4.2 Governing Law and Venue. Each and every term, condition, or covenant herein is subject to and shall be construed in accordance with the provisions of Colorado law, the Charter of the City and County of Denver and the ordinances, regulations, and Executive Orders enacted and/or promulgated pursuant thereto. The Charter and Revised Municipal Code of the City and County of Denver, as the same may be amended from time to time, are hereby expressly incorporated into this Agreement as if fully set out herein by this reference. Venue for any action arising hereunder shall be in the City and County of Denver, Colorado.

4.3 Assignment and Subcontracting. Neither party is obligated or liable under this Agreement to any party other than the other party named herein. Except for District's subcontracting as provided herein to perform maintenance, repair or construction services, each party understands and agrees that it shall not assign or subcontract with respect to any of its rights, benefits, obligations or duties under this Agreement except upon prior written consent and approval of the other party, which consent or approval may be withheld in the absolute discretion of such party; and in the event any such assignment or subcontracting shall occur, such action shall not be construed to create any contractual relationship between the other party and such assignee or subcontractor, and each party herein named shall remain fully responsible to the other party according to the terms of this Agreement.

4.4 Insurance.

(a) General Conditions. The District agrees to secure, at or before the time of execution of this Agreement, the following insurance covering all operations, goods or services provided pursuant to this Agreement. The District shall keep the required insurance coverage in force at all times during the term of the Agreement, or any extension thereof, during any warranty period, and for three (3) years after termination of the Agreement. The required insurance shall be underwritten by an insurer licensed or authorized to do business in Colorado and rated by A.M. Best Company as "A-"VIII or better. Each policy shall contain a valid provision or endorsement requiring notification to the City in the event any of the required policies be canceled or non-renewed before the expiration date thereof. Such written notice shall be sent to the parties identified in the Notices section of this Agreement. Such notice shall reference the City contract number listed on the signature page of this Agreement. Said notice shall be sent thirty (30) days prior to such cancellation or non-renewal unless due to non-payment of premiums for which notice shall be sent ten (10) days prior. If such written notice is unavailable from the insurer, contractor shall provide written notice of cancellation, non-renewal and any reduction in coverage to the parties identified in the Notices section by certified mail, return receipt requested within three (3) business days of such notice by its insurer(s) and

referencing the City's contract number. If any policy is in excess of a deductible or self-insured retention, the City must be notified by the District. The District shall be responsible for the payment of any deductible or self-insured retention. The insurance coverages specified in this Agreement are the minimum requirements, and these requirements do not lessen or limit the liability of the District. The District shall maintain, at its own expense, any additional kinds or amounts of insurance that it may deem necessary to cover its obligations and liabilities under this Agreement.

(b) Proof of Insurance. The District shall provide a copy of this Agreement to its insurance agent or broker. The District may not commence services or work relating to the Agreement prior to placement of coverage. District certifies that the certificate of insurance attached as Exhibit A, preferably an ACORD certificate, complies with all insurance requirements of this Agreement. The City requests that the City's contract number be referenced on the Certificate. The City's acceptance of a certificate of insurance or other proof of insurance that does not comply with all insurance requirements set forth in this Agreement shall not act as a waiver of District's breach of this Agreement or of any of the City's rights or remedies under this Agreement. The City's Risk Management Office may require additional proof of insurance, including but not limited to policies and endorsements.

(c) Commercial General Liability. The District shall maintain a Commercial General Liability insurance policy with limits of $1,000,000 for each occurrence, $1,000,000 for each personal and advertising injury claim, $2,000,000 products and completed operations aggregate, and $2,000,000 policy aggregate.

4.5 Conflict of Interest. The District represents that no official, officer or employee of the City shall have any personal or beneficial interest whatsoever in the services or property described herein and the District further agrees not to hire or contract for services any official, officer, or employee of the City or any other person which would be in violation of the Denver Revised Municipal Code Chapter 2, Article IV, Code of Ethics, or Denver City Charter provisions 1.2.9. and 1.2.12.

4.6 No Third Party Beneficiary. It is expressly understood and agreed that enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the City and District, and nothing contained in this Agreement shall give or allow any such claim or right of action by any other or third person on such Agreement, including but not limited to subcontractors, subconsultants, and suppliers. It is the express intention of the City and District that any person other than the City or District receiving services or benefits under this Agreement shall be deemed to be an incidental beneficiary only.

4.7 Survival of Certain Agreement Provisions. The District agrees to promptly pay all applicable taxes, excises, license fees and permit fees of whatever nature applicable to its operations hereunder and to obtain and keep current al municipal, state or federal permits and licenses required for the conduct of its business and further agrees not to permit any of said taxes, excises, license fees or permit fees to become delinquent.

4.8 Taxes, Licenses and Fees. The District agrees to promptly pay all applicable taxes, excises, license fees and permit fees of whatever nature applicable to its operations hereunder and to obtain and keep current all municipal, state and federal permits and licenses required for the conduct of its business and further agrees not to permit any of said taxes, excises, license fees or permit fees to become delinquent.

4.9 No Authority to Bind City or District to Contracts.

(a) The District has no authority to bind the City on any contractual matters. Final approval of all contractual matters which obligate the City must be made by the City, as required by Charter and ordinance.

(b) The City has no authority to bind the District on any contractual matters. Final approval of all contractual matters that obligate the District must be by the District as required by law and the Creation Ordinance.

4.10 Paragraph Headings. The captions and headings set forth herein are for convenience of reference only, and shall not be construed so as to define or limit the terms and provisions hereof.

4.11 Severability. It is understood and agreed by the parties hereto that if any part, term, or provision of this Agreement is by the courts held to be illegal or in conflict with any law of the State of Colorado, the validity of the remaining portions or provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the Agreement did not contain the particular part, term, or provision held to be invalid.

4.12 Agreement as Complete Integration and Amendments: This Agreement and the Creation Ordinance are intended as the complete integration of all understandings between the parties concerning the subject matter hereof. No prior or contemporaneous addition, deletion, or other amendment hereto shall have any force or affect whatsoever, unless embodied herein in writing. No subsequent novation, renewal, addition, deletion, or other amendment hereto shall have any force or effect unless embodied in a written amendatory or other Agreement properly executed by the parties. No City Council approval is required for any amendments unless required by City Charter. This Agreement and any amendments shall be binding upon the parties, their successors and assigns.

4.13 Counterparts of this Agreement. This Agreement may be executed in several counterparts, and by the Parties in separate counterparts, and each counterpart, when executed and delivered, will constitute an original agreement enforceable against all who signed it without production of or accounting for any other counterpart, and all separate counterparts will constitute the same agreement.

4.14 Prior Appropriations.

(a) It is understood and agreed that any and all obligations of the City hereunder, whether direct or contingent, which require funding, are subject to and shall extend

only to prior annual appropriations of money expressly made by the Denver City Council for the purposes of this Agreement, encumbered for the purposes of this Agreement, and paid therefor into the Treasury of the City.

(b) It is understood and agreed that any and all obligations of the District hereunder, whether direct or contingent, which require funding, are subject to and shall extend only to funds budgeted by the District's governing body pursuant to Part 6, Article 25 of Title 31, C.R.S., for the purposes of this Agreement, and paid therefore into the District Fund.

4.15 No Discrimination in Employment. In connection with the performance of work under this Agreement, the District agrees not to refuse to hire, discharge, promote or demote, or to discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender variance, marital status, or physical or mental disability. The District agrees to insert the foregoing provision in all subcontracts hereunder.

4.16 Compliance with Governing Law.

(a) As required by the Creation Ordinance, all construction and maintenance performed by the District shall comply with the Denver Revised Municipal Code ("DRMC"), including, but not limited to, the following sections:

(i) The District shall comply with DRMC §20-76 or a successor ordinance concerning the prevailing wage requirements in substantially the same manner as the City.

(ii) The District shall comply with DRMC §20-85 to 20-89 or a successor ordinance concerning public art in substantially the same manner as the City.

(iii) The District shall comply with DRMC §28-200 to 28-234 or a successor ordinance concerning small business, minority, and women business enterprises in substantially the same manner as the City.

(b) The District shall comply with all applicable state laws concerning public bidding and construction contracting.

4.17 Notices. Notices, bills, invoices or reports required by this Agreement shall be sufficiently delivered if sent in the United States mail, postage prepaid, to the Parties at the following addresses:

If to the City:	Mayor Michael Hancock City and County of Denver 1437 Bannock Street – Room 350 Denver, Colorado 80202 Manager of Public Works 201 West Colfax Avenue, Dept. 601 Denver, Colorado 80202 Office of the City Attorney City and County of Denver 1437 Bannock Street – Room 353 Denver, Colorado 80202
If to the District:	RiNo Denver General Improvement District Attention: Jamie Licko, Manager Centro, Inc.1545 South Ogden Street Denver, Colorado 80210
With a copy to:	Rick Kron, Esq. Spencer Fane LLP 1700 Lincoln Street, Suite 2000 Denver, CO 80203

The addresses may be changed by the Parties by written notice.

4.19. Liability.

a. No elected official, director, officer, agent, or employee of the City or officer, director, agent or personal representative of the District shall be charged personally or held contractually liable by or to another party under any term or provision of this Agreement or because of any breach thereof, of for their errors or omissions in the performance thereof, or because of its or their execution, approval, or attempted execution of this Agreement.

b. Nothing in this Agreement creates a personal obligation or personal liability on any member of the City or District. Nothing in this Agreement shall be construed as a waiver of the notice requirements, defenses, immunities and limitations the Parties may have under the Colorado Governmental Immunity Act, §§ 24-10-101, C.R.S., et. seq., or to any other defenses, immunities, or limitations of liability available by law.

c. Each Party hereto shall be liable for the errors and omissions of its agents, servants and employees, to the extent provided by the Colorado Governmental Immunity Act, § 24-10-101, et seq., C.R.S. The parties understand and agree that each is relying upon, and has not waived, the monetary limitations (presently $350,000 per person, $990,000 per occurrence)

and all other rights, immunities and protection by the Colorado Governmental Immunity Act. These rights and obligations shall survive termination of this Agreement.

4.20 Extension of Time. Extensions of anytime period hereunder shall be allowed upon the prior written consent of the City's Managers of Finance and Public Works and the President of the DAB.

4.21 Default Remedies. If any Party defaults on its obligations hereunder, except for appropriation, the non-defaulting Party may seek specific performance and other remedies of law or equity against the defaulting Party; provided however, the Party expressly waives the right to recover damages of any kind from the other Party.

4.22 Electronic Signatures and Electronic Records. Each Party consents to the use of electronic signatures by the other Party. The Agreement, and any other documents requiring a signature hereunder, may be signed electronically by either Party in the manner specified by such Party. 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.

[THE REMAINDER OF THE PAGE IS INTENTIONALLY LEFT BLANK.]

RiNo DENVER GENERAL IMPROVEMENT DISTRICT
Taxpayer (IRS) Identification No. _____

By_____
Title: President of City Council, Ex-Officio President of the RiNo Denver General Improvement District

ATTEST:

By _____
Title: City Clerk, Ex-Officio Secretary of the RiNo Denver General Improvement District

APPROVED AS TO FORM:

By _____
Attorney for the District

ACKNOWLEDGED:

By:_____
Chair of the RiNo Denver General Improvement District
District Advisory Board