

BY AUTHORITY

ORDINANCE NO. _____
SERIES OF 2014

COUNCIL BILL NO. CB14-0425
COMMITTEE OF REFERENCE:
Government & Finance

A BILL

For an ordinance authorizing the issuance of the “City and County of Denver, Colorado, General Obligation Better Denver Bonds (Denver Mini-Bond Program), Series 2014A” and the “City and County of Denver, Colorado, General Obligation Better Denver Bonds, Series 2014B”, for the purpose of financing and defraying the cost of acquiring, constructing, installing and improving various civic facilities, together with all necessary, incidental or appurtenant properties, facilities, equipment and costs; providing for the levy of general ad valorem taxes to pay the principal of and interest on the bonds; authorizing the execution of certain agreements and providing other details in connection therewith; ratifying action previously taken relating thereto; providing other matters relating thereto; and making other provisions relating thereto.

BE IT ENACTED BY THE COUNCIL OF THE CITY AND COUNTY OF DENVER:

(1) **WHEREAS**, the City and County of Denver (the “City”), Colorado (the “State”), is a municipal corporation duly organized and existing as a home rule city under Article XX of the State Constitution and under the Charter of the City (the “Charter”) and is a political subdivision of the State; and

(2) **WHEREAS**, all legislative powers possessed by the City, conferred by Article XX of the State Constitution, except as limited by the Charter, as from time to time amended, or otherwise existing by operation of law are vested in a board of councilmen, also known as the City Council (the “Council”); and

(3) **WHEREAS**, at the municipal election duly called and held in the City on Tuesday, November 6, 2007 (the “2007 Election”), a majority of electors of the City qualified to vote and voting thereon approved each of eight (8) separate ballot questions (collectively, the “Ballot Questions”) authorizing the City to issue general obligation bonds in the aggregate principal amount of \$549,730,000 for the purposes of acquiring, constructing, installing and improving various civic facilities for the City, including (i) \$48,583,000 for health and human services system facilities, (ii) \$51,883,000 for library system facilities, (iii) \$149,786,000 for streets, transportation and public works system facilities, (iv) \$93,387,000 for park system facilities, (v) \$10,350,000 for

1 deferred maintenance for public office facilities, (vi) \$60,546,000 for deferred maintenance for
2 cultural facilities, (vii) \$70,000,000 for construction of cultural system facilities, and
3 (viii) \$65,195,000 for public safety system facilities (collectively, the “Better Denver Project”),
4 subject to the limitations specified in the Ballot Questions authorizing the issuance of said bonds
5 approved at the 2007 Election; and

6 (4) **WHEREAS**, the City has previously issued its City and County of Denver, Colorado,
7 General Obligation Better Denver and Zoo Bonds, Series 2009A (the “Series 2009A Bonds”) in the
8 aggregate principal amount of \$104,500,000, and allocated \$78,000,000 of the proceeds thereof to
9 the Better Denver Project; and

10 (5) **WHEREAS**, the City has previously issued its City and County of Denver, Colorado,
11 Tax-Exempt General Obligation Better Denver Bonds, Series 2010A (the “Series 2010A Bonds”) in
12 the aggregate principal amount of \$37,910,000, and allocated all of the proceeds thereof to the
13 Better Denver Project; and

14 (6) **WHEREAS**, pursuant to the authority conferred at the 2007 Election, the City has
15 also previously issued certain General Obligation Commercial Paper Notes (the “Commercial
16 Paper Notes”) to provide temporary short-term financing for the Better Denver Project in
17 anticipation of the future issuance of general obligation bonds authorized at the 2007 Election that
18 would retire the Commercial Paper Notes; and

19 (7) **WHEREAS**, the City has previously issued its City and County of Denver, Colorado,
20 Taxable General Obligation Better Denver Bonds (Direct Pay Build America Bonds), Series 2010B
21 (the “Series 2010B Bonds”) in the aggregate principal amount of \$312,055,000, and allocated all of
22 the proceeds thereof to the Better Denver Project; and

23 (8) **WHEREAS**, a portion of the proceeds of the Series 2009 Bonds and the Series
24 2010B Bonds were used to refinance all of the outstanding Commercial Paper Notes; and

25 (9) **WHEREAS**, the City has previously authorized but not issued its City and County of
26 Denver, Colorado, Tax-Exempt General Obligation Refunding Bonds, Series 2010C; and

27 (10) **WHEREAS**, the City has previously issued its City and County of Denver, Colorado,
28 General Obligation Better Denver Bonds, Series 2010D (the “Series 2010D Bonds”) in the
29 aggregate principal amount of \$44,650,000, and allocated all of the proceeds thereof to the Better
30 Denver Project; and

31 (11) **WHEREAS**, the City has previously issued its City and County of Denver, Colorado,
32 General Obligation Better Denver Bonds, Series 2011A (the “Series 2011A Bonds”) in the

1 aggregate principal amount of \$16,455,000, and allocated all of the proceeds thereof to the Better
2 Denver Project; and

3 (12) **WHEREAS**, the City has previously issued its City and County of Denver, Colorado,
4 General Obligation Better Denver and Refunding Bonds, Series 2013A (the “Series 2013A Bonds”)
5 in the aggregate principal amount of \$129,925,000, and allocated a portion of the proceeds thereof
6 to the Better Denver Project; and

7 (13) **WHEREAS**, the City has electoral authorization to issue an additional \$12,000,000
8 aggregate principal amount of general obligation bonds to finance the Better Denver Project; and

9 (14) **WHEREAS**, at the request of the Council, the Mayor of the City (the “Mayor”) has
10 established a program designed to encourage the purchase and ownership of the City’s general
11 obligation bonds by citizens of the City and the State by providing for the issuance of compound
12 interest bonds in small denominations (the “Mini-Bond Program”); and

13 (15) **WHEREAS**, construction, acquisition and installation of the Better Denver Project is
14 consistent with and in furtherance of the Comprehensive Plan of the City; and

15 (16) **WHEREAS**, in order to finance a portion of the Better Denver Project, the City
16 desires to issue its City and County of Denver, Colorado, General Obligation Better Denver Bonds
17 (Denver Mini-Bond Program), Series 2014A, dated their date of delivery (the “Series 2014A
18 Bonds”) and its City and County of Denver, Colorado, General Obligation Better Denver Bonds,
19 Series 2014B, dated their date of delivery (the “Series 2014B Bonds”, and collectively with the
20 Series 2014A Bonds, the “Series 2014 Bonds”)as set forth herein; and

21 (17) **WHEREAS**, pursuant to Section 20-92 of the Revised Municipal Code of the City (the
22 “City Code”), the Manager of Finance, ex-officio Treasurer (the “Treasurer”) has retained
23 FirstSouthwest as financial advisor to assist the City and communicated such retention in writing to
24 the President of the Council, and the Clerk and Recorder, ex officio Clerk (the “Clerk”), of the City
25 has read such communication to the Council; and

26 (18) **WHEREAS**, pursuant to Section 20-93 of the City Code, before undertaking any
27 action that obligates or could obligate the City financially with regard to the issuance of any of the
28 Series 2014 Bonds, the Treasurer has or will provide the written notification to the Council required
29 pursuant to Section 20-93 of the City Code, the Clerk has or will read such notification to the
30 Council at its next regularly scheduled meeting, and the Treasurer will not take any action
31 obligating the City to issue any of the Series 2014 Bonds until at least fifteen (15) days after such
32 reading relating to such Series 2014 Bonds; and

1 (19) **WHEREAS**, in order to implement the Mini-Bond Program, the Treasurer' selected
2 Zions First National Bank, a national banking association, (the "Processing Agent"), to receive
3 orders for the Series 2014A Bonds (as defined below) directly from members of the general public
4 pursuant to a Processing Agency Agreement (the "Processing Agency Agreement"); and

5 (20) **WHEREAS**, if the Mayor or the Treasurer determine that all or a portion of the Series
6 2014B Bonds are to be sold by direct purchase, the City shall enter into a bond purchase
7 agreement with the purchaser or purchasers of such Series 2014 Bonds; and

8 (21) **WHEREAS**, the Council has determined it is necessary and in the best interests of
9 the City that the City undertake the financing of the Better Denver Project herein authorized and
10 defray the costs thereof by issuing the Series 2014 Bonds and does hereby declare:

11 A. The public interest, safety and welfare require the issuance of the Series 2014
12 Bonds;

13 B. The Series 2014 Bonds shall be issued pursuant to the provisions of this Ordinance
14 and the Sale Certificates authorized hereby and to the extent that any Series 2014B Bonds are
15 sold by direct purchase, by the provisions of the Bond Purchase Agreement related thereto; and

16 C. All acts, conditions and things required by law to exist, to have happened and to have
17 been performed as a condition to the issuance of the Series 2014 Bonds do or will exist, have
18 happened or will happen and have been or will be performed in regular and due time, form and
19 manner as required by law; and

20 (22) **WHEREAS**, prior to the enactment hereof, there will have been filed with the Clerk
21 the proposed forms of the following documents with respect to the Series 2014 Bonds:

22 A. Processing Agency Agreement (the "Processing Agency Agreement"), (Clerk File No.
23 2014-0402);

24 B. Official Statement relating to the Series 2014A Bonds (the "Official Statement") (Clerk
25 File No. 2014-0402-A);

26 C. Supplement to Official Statement relating to the Series 2014A Bonds (the
27 "Supplement"), (Clerk File No. 2014-0402-B);

28 D. Bond Purchase Agreement with respect to the Series 2014B Bonds (the "Bond
29 Purchase Agreement"), (Clerk File No. 2014-0402-C);

30 E. The Continuing Disclosure Undertaking executed by the City relating to the Series
31 2014A Bonds (the "Continuing Disclosure Undertaking"), (Clerk File No. 2014-0402-D);

1 F. The Paying Agent, Registrar and Transfer Agent Agreement between the City and
2 Zions First National Bank, a national banking association, as Paying Agent, relating to the Series
3 2014A Bonds (the “Paying Agent Agreement”), (Clerk File No. 2014-0402-E); and

4 G. The Paying Agent, Registrar and Transfer Agent Agreement between the City and
5 Zions First National Bank, a national banking association, as Paying Agent, relating to the Series
6 2014B Bonds (the “Paying Agent Agreement”), (Clerk File No. 2014-0402-F).

7 NOW, THEREFORE, BE IT ENACTED BY THE COUNCIL OF THE CITY AND COUNTY
8 OF DENVER:

9 **Section 101. DEFINITIONS AND GENERAL PROVISIONS**

10 A. Definitions and Construction. The following terms shall have the following meanings
11 for all purposes of this Ordinance and of any ordinance or other instrument amendatory hereof or
12 supplemental hereto, except where previously defined or the context by clear implication otherwise
13 requires:

14 “Ballot Questions” has the meaning assigned in the recitals hereof.

15 “Better Denver Project” means, collectively, the projects approved by the electors of the City
16 at the 2007 Election including (i) health and human services system facilities, (ii) library system
17 facilities, (iii) streets, transportation and public works system facilities, (iv) park system facilities,
18 (v) deferred maintenance for public office facilities, (vi) deferred maintenance for cultural facilities,
19 (vii) construction of cultural system facilities and (viii) public safety system facilities, together with
20 all necessary, incidental or appurtenant properties, facilities, equipment and costs.

21 “Bond Purchase Agreement” means, to the extent that all or a portion of the Series 2014B
22 Bonds are sold by direct purchase, the Bond Purchase Agreement between the City and the
23 Purchaser or Purchasers relating to the sale of such Series 2014B Bonds.

24 “Business Day” means any day other than a Saturday, Sunday, legal holiday or any other
25 day on which the office of the Paying Agent, the Registrar, the Transfer Agent or the Processing
26 Agent is authorized or required by law to remain closed.

27 “Charter” means the home rule charter of the City, as amended from time to time.

28 “City” means the City and County of Denver, Colorado.

29 “City Code” means the Revised Municipal Code of the City, as amended from time to time.

30 “Clerk” means the Clerk and Recorder, ex-officio Clerk, of the City.

31 “Commercial Paper Notes” has the meaning assigned in the recitals hereof.

1 “Continuing Disclosure Undertaking” means the Continuing Disclosure Undertaking
2 executed by the City relating to the Series 2014A Bonds.

3 “Council” means the City Council of the City.

4 “Debt Service Requirements” means, for any period, the principal of and interest on any
5 designated bonds or other obligations.

6 “Federal Securities” means only bills, certificates of indebtedness, notes or bonds which are
7 direct obligations of, or the principal and interest of which obligations are unconditionally
8 guaranteed by the United States of America, which are non-callable and mature prior to or on the
9 date on which the proceeds thereof are needed to pay the Debt Service Requirements.

10 “Fiscal Year” means the City’s fiscal year, which commences on January 1 of any calendar
11 year and ends on December 31 of the same calendar year.

12 “Independent Accountant” means any certified public accountant, or any firm of such
13 accountants, within the meaning of Section 12-2-115, Colorado Revised Statutes, as amended,
14 licensed to practice under the laws of the State, independent of the City and not an officer or
15 employee of the City but that may be regularly retained to make annual or similar audits of any
16 books or records of the City.

17 “Insured Bank” means a state or national bank or trust company whose deposits are insured
18 by the Federal Deposit Insurance Corporation and that is a member of the Federal Reserve
19 System, is located within the United States and that has a shareholders’ equity (i.e., capital stock,
20 surplus and undivided profits), however denominated, of \$50,000,000 or more, or such lesser
21 amount as may be approved by the Treasurer.

22 “Interest Payment Date” means a date designated for the payment of interest on the Series
23 2014 Bonds or any other designated securities.

24 “Maturity Date” means a date designated for the payment of principal of the Series 2014
25 Bonds or any other designated securities at maturity.

26 “Mayor” means the Mayor of the City.

27 “Official Statement” means the Official Statement relating to the Series 2014A Bonds.

28 “Ordinance” means this Ordinance.

29 “Outstanding” when used with reference to the Series 2014 Bonds as of any particular date,
30 means all the Series 2014 Bonds theretofore duly issued except: any Series 2014 Bond canceled
31 by or on behalf of the City at or before such date; any Series 2014 Bond deemed to have been
32 paid within the meaning of Section 501 hereof; and any Series 2014 Bond in lieu of or in

1 substitution for which another Series 2014 Bond shall have been executed and delivered pursuant
2 to Section 309 hereof.

3 “Owner” means the registered owner of or Purchaser of any Series 2014 Bond.

4 “Paying Agent” means Zions First National Bank, a national banking association, or such
5 successor paying agent, as shall be appointed hereunder.

6 “Paying Agent Agreement” means the Paying Agent, Registrar and Transfer Agent
7 Agreement between the City and the Paying Agent, relating to the Series 2014 Bonds.

8 “Permitted Investments” means such investments or reinvestments as are permitted and
9 authorized to be made by the Treasurer pursuant to the Charter and the City’s investment policy.

10 “Person” means a natural person, firm, association, partnership, corporation, limited liability
11 company or public body.

12 “Processing Agency Agreement” means the Processing Agency Agreement between the
13 City and the Processing Agent.

14 “Processing Agent” means Zions First National Bank, a national banking association, or
15 such successor processing agent as shall be appointed hereunder.

16 “Purchaser” or “Purchasers” means a party designated in a Bond Purchase Agreement for a
17 direct purchase of any of the Series 2014 Bonds.

18 “Record Date” means the 15th day (whether or not a Business Day) of the calendar month
19 next preceding each regularly scheduled interest payment date for the Series 2014 Bonds.

20 “Redemption Date” means the date fixed for redemption prior to maturity of the Series 2014
21 Bonds in any notice of prior redemption given by or on behalf of the City.

22 “Registrar” means Zions First National Bank, or such successor registrar as shall be
23 appointed hereunder.

24 “Sale Certificate” means a certificate executed by the Mayor or the Treasurer of the City on
25 or before the date of delivery of any series or subseries of Series 2014 Bonds setting forth the
26 determinations that may be delegated to such officials pursuant to Section 11-57-205(1) of the
27 Supplemental Act and also setting forth the determinations that have been delegated to such
28 officials pursuant to the Charter and Section 302 hereof.

29 “Series 2014A Bond Proceeds Fund” means the “City and County of Denver, Colorado,
30 General Obligation Better Denver Bonds, Series 2014A, Bond Proceeds Fund” created in
31 Section 402 hereof.

1 “Series 2014B Bond Proceeds Fund” means the “City and County of Denver, Colorado,
2 General Obligation Better Denver Bonds, Series 2014B, Bond Proceeds Fund” created in Section
3 402 hereof.

4 “Series 2014 Bonds” means, collectively, the “City and County of Denver, Colorado, General
5 Obligation Better Denver Bonds (Denver Mini-Bond Program), Series 2014A” and the “City and
6 County of Denver, Colorado, General Obligation Better Denver Bonds, Series 2014B”, issued in
7 the aggregate principal amounts set forth in a Sale Certificate.

8 “Series 2014A Costs of Issuance Account” means the account by such name created in
9 Section 402 hereof.

10 “Series 2014B Costs of Issuance Account” means the account by such name created in
11 Section 402 hereof.

12 “Series 2014A Rebate Account” means the account by such name created in Section 403
13 hereof.

14 “Series 2014B Rebate Account” means the account by such name created in Section 403
15 hereof.

16 “Special Record Date” means a special date fixed to determine the names and addresses of
17 Owners of the Series 2014 Bonds for purposes of paying principal or interest not paid when due or
18 interest accruing after maturity.

19 “State” means the State of Colorado.

20 “Supplement” means the Supplement to the Official Statement related to the Series 2014A
21 Bonds.

22 “Supplemental Act” means the Supplemental Public Securities Act, constituting Title 11,
23 Article 57, Part 2, Colorado Revised Statutes, as amended.

24 “2007 Election” means the municipal election held in the City on November 6, 2007.

25 “Tax Code” means the Internal Revenue Code of 1986, as amended, and all regulations
26 and rulings promulgated thereunder.

27 “Term Bonds” means Series 2014 Bonds that are payable on or before their specified
28 maturity from sinking fund payments established for that purpose and calculated to retire such
29 Series 2014 Bonds on or before their specified maturity dates, as set forth in a Sale Certificate.

30 “Transfer Agent” means Zions First National Bank, a national banking association, or such
31 successor transfer agent as shall be appointed hereunder.

1 “Treasurer” means the City’s Manager of Finance, ex-officio Treasurer, or the Treasurer’s
2 successor in functions, if any.

3 B. Construction. This Ordinance shall be construed as follows:

4 a. The captions herein are for convenience only and in no way define, limit or
5 describe the scope or intent of any provision hereof.

6 b. Any Series 2014 Bonds held by the City shall not be deemed to be
7 Outstanding for the purpose of redemption or of consents hereunder.

8 c. Any inconsistency between the provisions of this Ordinance and those of any
9 applicable State statutes is intended by the Council. To the extent of any such inconsistency, the
10 provisions of this Ordinance shall be deemed made pursuant to the Charter and shall supersede to
11 the extent permitted by law the conflicting provisions of said statutes.

12 **Section 102. Successors**. All of the covenants, stipulations, obligations, and agreements
13 by or on behalf of and other provisions for the benefit of the City contained herein shall bind and
14 inure to the benefit of any successors of the City and shall bind and inure to the benefit of any
15 officer, board, district, commission, authority, agent, or instrumentality to whom or to which there
16 shall be transferred by or in accordance with law any right, power, or duty of the City or of their
17 respective successors, if any, the possession of which is necessary or appropriate in order to
18 comply with any such covenants, stipulations, obligations, agreements or other provisions hereof.

19 **Section 103. Parties Interested Herein**. Except as herein otherwise expressly provided,
20 nothing herein is intended or shall be construed to confer upon or to give to any Person, other than
21 the City, the Paying Agent, the Registrar, the Transfer Agent, the Processing Agent and the
22 Owners from time to time of the Series 2014 Bonds, any right, remedy, or claim hereunder. All the
23 covenants, stipulations, promises and agreements herein contained by and on behalf of the City
24 shall be for the sole and exclusive benefit of the City, the Paying Agent, the Registrar, the Transfer
25 Agent and the Owners of the Series 2014 Bonds.

26 **Section 104. Ratification**. All action heretofore taken (not inconsistent with the provisions
27 of this Ordinance) by the officers and employees of the City in respect of the sale and delivery of
28 the Series 2014 Bonds for that purpose is hereby ratified, approved, and confirmed, including,
29 without limitation, the preparation and distribution of the Official Statement and the Supplement.

30 **Section 105. Ordinance Irrepealable**. In consideration of the purchase and acceptance of
31 any Series 2014 Bonds by those who own the same from time to time, this Ordinance shall
32 constitute an irrevocable contract between the City and the Owners of the Series 2014 Bonds; and

1 this Ordinance shall be and remain irrevocable until the Series 2014 Bonds shall be fully paid,
2 canceled or discharged, as herein provided.

3 **Section 106. Severability.** If any provision of this Ordinance shall be held invalid or
4 unenforceable, such holding shall not affect any other provisions hereof.

5 **Section 107. Effective Date.** This Ordinance shall become effective immediately upon its
6 final passage and publication, as provided by the Charter.

7 **Section 108. Publication.** The bill for this Ordinance is hereby authorized and directed to
8 be published as provided in the Charter.

9 **Section 109. Recordation and Authentication.** This Ordinance shall be recorded after its
10 passage in a Book of Ordinances of the City, kept for that purpose, and authenticated by the
11 signature of the Mayor and attested and countersigned by the Clerk.

12 **ARTICLE II**

13
14 **COUNCIL’S DETERMINATIONS, NECESSITY OF BETTER DENVER PROJECT, THE SERIES**
15 **2014 BONDS, AND OBLIGATIONS OF THE CITY**

16 **Section 201. Authority for Ordinance.** This Ordinance is adopted pursuant to the City’s
17 powers as a home rule city organized and operating under the Charter and Article XX of the State
18 Constitution and pursuant to the Supplemental Act (as limited herein), the provisions of which are
19 hereby elected; and the City hereby determines that each and every matter and thing as to which
20 provision is made herein is necessary in order to carry out and to effect the purposes hereof.

21 **Section 202. Authorization of Better Denver Project.** The City hereby authorizes the
22 continuing acquisition, construction, installation and improvement of the Better Denver Project.

23 **Section 203. Validity of Bonds.** The validity of the Series 2014 Bonds shall not be
24 dependent on or be affected by the validity or regularity of any actions or proceedings relating to
25 the Better Denver Project or any part thereof.

26 **Section 204. Bonds Equally Secured.** The covenants and agreements herein set forth to
27 be performed by or on behalf of the City shall be for the equal benefit, protection and security of
28 the Owners of any and all of the Outstanding Series 2014 Bonds, except as otherwise expressly
29 provided in or pursuant to this Ordinance.

1 **Section 205. Approval Authorization and Amendments.**

2 A. The Continuing Disclosure Undertaking, the Paying Agent Agreement, the
3 Processing Agency Agreement and the Bond Purchase Agreement are hereby approved in
4 substantially the form filed with the Clerk, provided that such documents may be completed,
5 corrected or revised as deemed necessary by the parties thereto in order to carry out the purposes
6 of this Ordinance and comply with the terms of a Sale Certificate.

7 B. The preparation, execution, printing, distribution and use of the Official Statement in
8 substantially the form on file with the Clerk is hereby approved, with such amendments, additions
9 and deletions as are in accordance with the facts and not inconsistent herewith.

10 C. The preparation, execution, printing, distribution and use of the Supplement in
11 substantially the form on file with the Clerk is hereby approved, with such amendments, additions
12 and deletions as are in accordance with the facts and not inconsistent herewith.

13 D. The Mayor, the Auditor of the City, the Clerk, the Manager of Finance, ex-officio
14 Treasurer, and other officers and employees of the City are hereby independently authorized and
15 directed to take all action necessary or appropriate to effect the provisions of this Ordinance,
16 including without limiting the generality of the foregoing, executing, attesting, authenticating and
17 delivering for and on behalf of the City the Series 2014 Bonds and such other agreements,
18 instruments, certificates and opinions as may be required to implement the transactions
19 contemplated hereby, or as may otherwise be reasonably required by Co-Bond Counsel, the
20 Purchaser, and the taking of such other action in cooperation with Co-Bond Counsel or the
21 Purchaser as they may reasonably request to qualify the Series 2014 Bonds for offer and sale
22 under the securities laws and regulations of such states and other jurisdictions of the United States
23 as the Purchaser may designate.

24 E. The execution of any document or instrument by the appropriate officers of the City
25 herein authorized shall be conclusive evidence of the approval by the City of such document or
26 instrument in accordance with the terms hereof.

1 Bonds, and to include such determinations in a Sale Certificate, subject to the parameters and
2 restrictions contained herein.

3 The delegation set forth in this Section 302 shall be effective through December 31, 2014.

4 **Section 303. Bond Details; Parameters.** The Series 2014A Bonds shall be issued in fully
5 registered form in denominations of \$500 or any integral multiple thereof not exceeding \$20,000
6 per purchaser. The Series 2014A Bonds shall be payable, bear interest payable to the Owners of
7 the Series 2014A Bonds from their date to maturity, and be sold, all as provided in the applicable
8 Sale Certificate.

9 The Series 2014B Bonds may be issued in one or more series or subseries and shall be
10 issued in fully registered form and shall initially be registered in the name of the Purchaser or as
11 otherwise directed by the Purchaser, made by delivery of one or more physical certificates in the
12 denominations determined by the Treasurer and the Purchaser, each such Series 2014B Bond to
13 be issued as a single Term Bond, subject to mandatory sinking fund redemption as set forth in the
14 applicable Sale Certificate.

15 If the principal of or interest on any Series 2014 Bond is not paid as provided herein, interest
16 shall be payable on such unpaid principal or interest at the interest rate specified in the Series
17 2014 Bond until such unpaid principal or interest is paid in full.

18 The principal of and interest on the Series 2014 Bonds shall be payable in lawful money of
19 the United States of America to the registered Owners of the Series 2014 Bonds by the Paying
20 Agent upon presentation and surrender thereof at maturity by check or draft sent to the Owner at
21 the address appearing in the registration books of the City maintained by the Registrar.

22 No Series 2014 Bond shall be issued in any denomination larger than the aggregate
23 principal amount maturing on the Maturity Date of such Series 2014 Bond, and no Series 2014
24 Bond shall be made payable on more than one Maturity Date.

25 The Series 2014A Bonds shall be dated their date of delivery, mature, be payable, bear
26 interest payable to the Owners of the Series 2014A Bonds from their date to maturity, be sold, and
27 comply with the terms of a Sale Certificate, and the Series 2014B Bonds shall be dated their date
28 of delivery, mature, be payable, bear interest payable to the Owners of the Series 2014B Bonds
29 from their date to maturity or prior redemption, if any, be sold and comply with the terms of a Sale
30 Certificate, provided that:

31 (i) the Series 2014 Bonds shall mature no later than December 31, 2028;

1 (ii) the net effective interest rate of the Series 2014 Bonds, whether at a tax-
2 exempt or taxable rate, shall not exceed 5.50%;

3 (iii) the aggregate principal amount of the Series 2014 Bonds shall not exceed
4 \$12,000,000;

5 (iv) the aggregate principal amount and the maximum annual and total repayment
6 cost of the Series 2014 Bonds associated with the Better Denver Project, when combined with the
7 aggregate principal amounts and maximum annual and total repayment costs of the Series 2009A
8 Bonds, the Series 2010A Bonds, the Series 2010B Bonds, the Series 2010D Bonds, the
9 Commercial Paper Notes, the Series 2011A Bonds and the Series 2013A Bonds previously issued
10 by the City pursuant to the 2007 Election, shall not exceed the amounts authorized in each
11 applicable Ballot Question and in the notice of election sent to the voters in connection with the
12 2007 Election; and,

13 (v) the net purchase price of the Series 2014 Bonds shall not be less than 100%
14 of the original principal amount of the Series 2014 Bonds.

15 Interest on the Series 2014 Bonds shall be calculated on the basis of a 360-day year of
16 twelve 30-day months. Interest on the Series 2014B Bonds shall be payable semiannually on
17 February 1 and August 1, commencing on the date or dates set forth in a Sale Certificate.

18 If the principal of or interest on any Series 2014 Bond is not paid as provided herein, interest
19 shall be payable on such unpaid principal or interest at the interest rate specified in the Series
20 2014 Bond until such unpaid principal or interest is paid in full.

21 Except as hereinafter provided, the principal and the final installment of interest shall be
22 payable to the Owner of each Series 2014 Bond upon presentation and surrender thereof at
23 maturity or upon prior redemption by check or draft sent to the Owner at the address appearing on
24 the registration books of the City maintained by the Registrar or by wire transfer to such bank or
25 other depository as the Owner shall designate in writing to the Paying Agent. Except as
26 hereinbefore and hereinafter provided, the interest shall be payable to the Owner of each Series
27 2014 Bond determined as of the close of business on the Record Date irrespective of any transfer
28 of ownership of the Series 2014 Bond subsequent to the Record Date and prior to such Interest
29 Payment Date by check or draft or wire transfer directed to such Owner as aforesaid. Any principal
30 or interest not paid when due and any interest accruing after maturity shall be payable to the
31 Owner of each Series 2014 Bond entitled to receive such principal or interest determined as of the
32 close of business on the Special Record Date, irrespective of any transfer of ownership of the

1 Series 2014 Bond subsequent to the Special Record Date and prior to the date fixed by the Paying
2 Agent for the payment of such principal or interest, by check or draft or wire transfer directed to
3 such Owner as aforesaid. Notice of the Special Record Date and of the date fixed for the payment
4 of such interest shall be given by sending a copy thereof by first-class postage prepaid mail at
5 least fifteen (15) days prior to the Special Record Date to the Owner of each Series 2014 Bond
6 upon which principal or interest will be paid determined as of the close of business on the day
7 preceding such mailing at the address appearing on the registration books of the City. Any
8 premium shall be payable to the Owner of each Series 2014 Bond being redeemed upon
9 presentation and surrender thereof upon prior redemption by check or draft or wire transfer
10 directed to such Owner as aforesaid. So long as the Owner of any Series 2014 Bond is the
11 Securities Depository or a nominee therefor, the Securities Depository shall disburse any
12 payments received, through Participants or otherwise, to the Beneficial Owners. If the date for
13 making any payment or giving any notice is not a Business Day, such payment or notice shall be
14 made or given on the next succeeding Business Day with such force and effect as if done on such
15 nominal date.

16 Notwithstanding the foregoing provisions or any other provisions of this Ordinance to the
17 contrary, in the event that any series of the Series 2014 Bonds are issued as a single Term Bond
18 and a Purchaser is the sole owner of such Term Bond, the Purchaser shall not be required to
19 surrender such Term Bond to the Paying Agent to receive payment in connection with a mandatory
20 sinking fund redemption. Except in the case of a transfer of such Series 2014 Bond, the Purchaser
21 shall be required to surrender such Term Bond to the Paying Agent only on the final maturity date
22 of such Series 2014 Bond.

23 The payment, registration, exchange, transfer and redemption provisions of the Series 2014
24 Bonds shall conform to the requirements of this Ordinance and a Sale Certificate.

25 **Section 304. Prior Redemption.** The Series 2014A Bonds shall not be subject to
26 redemption prior to their maturity date.

27 The Series 2014B Bonds shall be subject to redemption prior to their respective Maturity
28 Dates as set forth in a Sale Certificate. The Series 2014B Bonds may also be subject to
29 mandatory sinking fund redemption if so determined in a Sale Certificate.

30 Series 2014B Bonds that are redeemable prior to their respective Maturity Dates may be
31 redeemed in part if issued in denominations that are integral multiples of \$5,000. In such case the
32 Series 2014B Bond shall be surrendered in the manner provided for transfers of ownership. Upon

1 payment of the redemption price the Owner shall receive a new Series 2014B Bond or Series
2 2014B Bonds of authorized denominations in aggregate principal amount equal to the unredeemed
3 portion of the Series 2014B Bond surrendered. Such Series 2014B Bonds shall be treated as
4 representing a corresponding number of separate Series 2014B Bonds in the denomination of
5 \$5,000 each.

6 **Section 305. Notice of Redemption.** Unless waived by the Owners of any Series 2014B
7 Bonds to be redeemed, notice of redemption shall be given by the Paying Agent in the name of the
8 City by sending a copy thereof by first-class postage prepaid mail, not less than thirty (30) days or
9 more than sixty (60) days prior to the Redemption Date to the Owner of each of the Series 2014B
10 Bonds being redeemed determined as of the close of business on the day preceding the first
11 mailing of such notice at the address appearing on the registration books of the City. Such notice
12 shall specify: (i) the number or numbers of the Series 2014B Bonds to be redeemed, whether in
13 whole or in part; (ii) the principal amounts thereof; (iii) the date the Series 2014B Bonds were
14 originally issued; (iv) the rate of interest borne by each Series 2014B Bond to be redeemed; (v) the
15 maturity date of each Series 2014B Bond to be redeemed; (vi) the date fixed for redemption;
16 (vii) that on the Redemption Date there will be due and payable upon each Series 2014B Bond or
17 part thereof so to be redeemed at the office of the Paying Agent the principal amount or part
18 thereof plus accrued interest thereon to the Redemption Date and that from and after such date
19 interest will cease to accrue; and, (viii) any other descriptive information determined by the Paying
20 Agent or the Treasurer to be necessary to identify accurately the Series 2014B Bonds being
21 redeemed. The Purchaser may also agree with the Paying Agent or Treasurer to a different
22 method of receiving notice of redemption with respect to any Series 2014B Bonds owned by such
23 Purchaser. Failure to send any notice as aforesaid or any defect in any notice so sent with respect
24 to any Series 2014B Bond shall not affect the validity of the redemption proceedings with respect
25 to any other Series 2014B Bond.

26 On or prior to the Redemption Date, the City shall deposit with the Paying Agent sufficient
27 funds to redeem any Series 2014B Bonds called for prior redemption on the Redemption Date.
28 Upon such deposit, the Series 2014B Bonds or portions thereof to be redeemed shall be due and
29 payable on the Redemption Date, and on the Redemption Date interest shall cease to accrue
30 thereon. Any Series 2014B Bonds redeemed prior to their respective Maturity Dates by call for
31 prior redemption or otherwise shall not be reissued and shall be canceled the same as Series
32 2014B Bonds paid at or after maturity.

1 Notwithstanding the provisions of this section, any notice of redemption may contain a
2 statement that the redemption is conditioned upon the receipt by the Paying Agent of funds on or
3 before the date fixed for redemption sufficient to pay the redemption price of the Series 2014B
4 Bonds called for redemption, and that if such funds are not available, such redemption shall be
5 cancelled by written notice to the Owners of such Series 2014B Bonds called for redemption in the
6 same manner as the original redemption notice was sent.

7 **Section 306. Negotiability.** Subject to the registration and payment provisions herein
8 provided, the Series 2014 Bonds shall be fully negotiable within the meaning of and for the
9 purposes of the Uniform Commercial Code — Investment Securities, and each Owner shall
10 possess all rights enjoyed by holders of negotiable instruments under the Uniform Commercial
11 Code — Investment Securities.

12 **Section 307. Execution and Authentication of Bonds.** The Series 2014 Bonds shall be
13 executed in the name and on behalf of the City with the manual or facsimile signature of the
14 Mayor, shall be sealed with the manual or facsimile impression of the seal of the City and attested
15 with the manual or facsimile signature of the Clerk and shall be registered and countersigned with
16 the manual or facsimile signature of the Auditor of the City. Each Series 2014 Bond shall be
17 authenticated with the manual signature of the Registrar. The Series 2014 Bonds bearing the
18 manual or facsimile signatures of the officers in office at the time of the authorization thereof shall
19 be the valid and binding obligations of the City, subject to the requirement of authentication by the
20 Registrar, notwithstanding that before the delivery thereof and payment therefor or before the
21 transfer or exchange thereof any or all or the Persons whose manual or facsimile signatures
22 appear thereon shall have ceased to fill their respective offices. No Series 2014 Bond shall be
23 valid or obligatory for any purpose or be entitled to any security or benefit under this Ordinance
24 unless the certificate of authentication on such Series 2014 Bond shall have been duly executed
25 by the Registrar, and such executed certificate upon any such Series 2014 Bond shall be
26 conclusive evidence that such Series 2014 Bond has been authenticated and delivered under this
27 Ordinance.

28 **Section 308. Registration Transfer and Exchange of Bonds.** Upon their execution and
29 authentication and prior to their delivery, the Series 2014 Bonds shall be registered for the purpose
30 of payment of principal and interest with the Registrar.

31 The Series 2014 Bonds shall be transferable only upon the registration books of the City by
32 the Transfer Agent, at the request of the Owner thereof or his, her or its duly authorized attorney-

1 in-fact or legal representative. A Series 2014 Bond may be transferred upon surrender thereof
2 together with a written instrument of transfer duly executed by the Owner or his, her or its duly
3 authorized attorney-in-fact or legal representative with guaranty of signature satisfactory to the
4 Transfer Agent, containing written instructions as to the details of the transfer, along with the social
5 security number or federal employer identification number of the transferee and, if the transferee is
6 a trust, the names and social security numbers of the settlors and beneficiaries of the trust. The
7 Transfer Agent shall not be required to transfer ownership of any Series 2014 Bond during the
8 fifteen (15) days prior to the first mailing of any notice of redemption for any Series 2014 Bond or to
9 transfer ownership of any Series 2014 Bond selected for redemption on or after the date of such
10 mailing. The Owner of any Series 2014 Bond or Series 2014 Bonds may also exchange such
11 Series 2014 Bond or Series 2014 Bonds for another Series 2014 Bond or Series 2014 Bonds, of
12 the same series, of authorized denominations. Transfers and exchanges shall be made without
13 charge, except that the Transfer Agent may require payment of a sum sufficient to defray any tax
14 or other governmental charge that may hereafter be imposed in connection with any transfer or
15 exchange of Series 2014 Bonds. No transfer of any Series 2014 Bond shall be effective until
16 entered on the registration books of the City. In the case of every transfer or exchange, the
17 Registrar shall authenticate and the Transfer Agent shall deliver to the new Owner a new Series
18 2014 Bond or Series 2014 Bonds of the same series and aggregate principal amount maturing in
19 the same year and bearing interest at the same per annum rate as the Series 2014 Bond or Series
20 2014 Bonds surrendered. Such Series 2014 Bonds shall be dated as of their date of
21 authentication. New Series 2014 Bonds delivered upon any transfer or exchange shall be valid
22 obligations of the City, evidencing the same obligations as the same series of the Series 2014
23 Bonds surrendered, shall be secured by this Ordinance, and shall be entitled to all of the security
24 and benefits hereof to the same extent as the same series of the Series 2014 Bonds surrendered.
25 The City may deem and treat the Person in whose name any Series 2014 Bond is last registered
26 upon the books of the City as the absolute Owner thereof for the purpose of receiving payment of
27 the principal of, interest on and any premium due in connection with such Series 2014 Bond and
28 for all other purposes, and all such payments so made to such Person or upon his, her or its order
29 shall be valid and effective to satisfy and discharge the liability of the City upon such Series 2014
30 Bond to the extent of the sum or sums so paid, and the City shall not be affected by any notice to
31 the contrary.

1 **Section 309. Lost or Stolen Bonds.** If any Series 2014 Bond shall be lost, stolen,
2 destroyed or mutilated, the Transfer Agent shall, upon receipt of such evidence, information,
3 indemnity and reimbursement for expenses relating thereto as it and the City may reasonably
4 require, authenticate and deliver a replacement Series 2014 Bond or Series 2014 Bonds of the
5 same aggregate principal amount, interest rate, series and Maturity Date, bearing a number or
6 numbers not previously assigned. If such lost, stolen, destroyed or mutilated Series 2014 Bond
7 shall have become due and payable or is about to become due and payable, the Paying Agent
8 may pay such Series 2014 Bond in lieu of replacement.

9 **Section 310. Delivery and Cancellation of Bonds.** The officers of the City are authorized
10 to deliver to the Registrar fully executed unauthenticated Series 2014 Bonds in such quantities as
11 may be convenient to be held in custody by the Registrar pending use as herein provided.

12 Whenever any Series 2014 Bond shall be surrendered to the Paying Agent upon payment
13 thereof or to the Transfer Agent for the transfer, exchange or replacement as provided herein, such
14 Series 2014 Bond shall be promptly canceled by the Paying Agent or Transfer Agent, which
15 cancellation shall be reported annually to the Manager of Finance.

16 **Section 311. Form of Bonds.** Subject to the provisions of this Ordinance and a Sale
17 Certificate, the Series 2014 Bonds shall be in substantially the following form, with such omissions,
18 insertions, endorsements and variations as may be required by the circumstances and as shall be
19 consistent with this Ordinance and a Sale Certificate.

20 Each Series 2014 Bond shall recite in substance that, as applicable, the Series 2014 Bond
21 is issued by the City under the authority of the State Constitution, the Charter, the City Code, the
22 Supplemental Act, the 2007 Election and this Ordinance.

[Form of Series 2014A Bond]

UNITED STATES OF AMERICA

STATE OF COLORADO

CITY AND COUNTY OF DENVER, COLORADO

GENERAL OBLIGATION BETTER DENVER BONDS

(DENVER MINI-BOND PROGRAM)

SERIES 2014A

No. R- _____ \$ _____

<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>ORIGINAL DATE</u>
_____ %	_____, 20__	_____, 2014

REGISTERED OWNER:

PRINCIPAL AMOUNT: _____

MATURITY AMOUNT: _____

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS BOND SET FORTH ON THE REVERSE HEREOF.

This Bond is issued by the City, under the authority and in full conformity with the Constitution of the State of Colorado, the Charter of the City, the Code of the City, and the Ordinance for the purpose of financing and defraying the cost of acquiring, constructing, installing and improving various civic facilities (the "Better Denver Project"), together with all necessary, incidental or appurtenant properties, facilities, equipment and costs. The Bonds are also issued pursuant to part 2 of article 57 of title 11, Colorado Revised Statutes, as amended (the "Supplemental Act"). Pursuant to Section 11-57-210 of the Supplemental Act, this recital shall be conclusive evidence of the validity and the regularity of the issuance of the Bonds after their delivery for value.

It is hereby recited, certified and warranted that the issuance of this Bond has been duly authorized by a majority of the electors of the City qualified to vote and voting on the ballot question submitted at an election held in the City on November 6, 2007 with respect to the Better Denver Project, for the purposes described therein. It is also hereby recited, certified, and warranted that all acts, conditions and things required to be done precedent to and in the issuance of this Bond have been properly done, have happened and have been performed in regular and

1 due time, form and manner as required by the Constitution and the laws of the State, the Charter
2 and Code of the City and the proceedings herein mentioned and that the total indebtedness of the
3 City, including that of this Bond, do not exceed any constitutional, charter or statutory limitations;
4 and that provision has been made for the levy and collection each year of ad valorem taxes on all
5 the taxable property within the City sufficient to pay the principal of and interest on this Bond as the
6 same becomes due.

7 The full faith and credit of the City is hereby pledged for the payment of the principal
8 of and interest on this Bond.

9 This Bond is not entitled to any security or benefit under the Ordinance and is not to
10 be valid or become obligatory for any purpose until the Certificate of Authentication hereon has
11 been signed.

12 IN WITNESS WHEREOF, the City has caused this Bond to be executed in its name
13 and on its behalf with the facsimile signature of the Mayor of the City, to be sealed with a facsimile
14 impression of the seal of the City and attested with the facsimile signature of the Clerk and
15 Recorder, ex-officio Clerk of the City, and to be registered and countersigned with the facsimile
16 signature of the Auditor of the City.

CITY AND COUNTY OF DENVER,
COLORADO

By (Facsimile Signature)
Mayor

(SEAL)

Attest:

(Facsimile Signature)
Clerk and Recorder, ex-officio Clerk of the
City and County of Denver

Countersigned:

By (Facsimile Signature)

Auditor

CERTIFICATE OF AUTHENTICATION

This Bond is issued pursuant to the Ordinance herein described. Attached hereto is the complete text of the opinions of co-bond counsel, Greenberg Traurig, LLP, Denver, Colorado, and The Holt Group, LLC, Denver, Colorado, signed copies of which, dated the date of the first delivery of the Bonds herein described, are on file with the undersigned.

ZIONS FIRST NATIONAL BANK, as registrar

By (Manual Signature)

Dated: _____, _____, _____

1 ABBREVIATIONS

2 The following abbreviations, when used in the inscription on the face of this Bond,
3 shall be construed as though they were written out in full according to applicable laws or
4 regulations.

5 TEN COM as tenants in common
6 TEN ENT as tenants by the entirety
7 JT TEN as joint tenants with the right of survivorship and not as tenants in
8 common

9
10 UNIF TRANS MIN ACT _____ Custodian _____
11 (Cust) (Minor)

12 Under Uniform Transfers to Minors Act.

13 _____
14 (State)

15 Additional abbreviations may also be used
16 though not on the above list.

1 The City and County of Denver, Colorado, for value received, hereby promises to pay
2 to the Registered Owner (specified above) or registered assigns, on the Maturity Date (specified
3 above) the Principal Amount (specified above) with interest thereon from the Original Date
4 (specified above) to the Maturity Date at the per annum Interest Rate (specified above),
5 compounded semiannually on the ___ day of _____ and the ___ day of _____ of
6 each year, commencing on _____ 2014, or the first such date after the date hereof, whichever is
7 later, such amount being the Maturity Amount (specified above). If upon presentation at maturity
8 payment of the Maturity Amount is not made as provided herein, interest thereon continues at the
9 Interest Rate until the Maturity Amount is paid in full.

10 The principal of and interest on this Bond are payable to the Registered Owner by
11 Zions First National Bank or its successors, as paying agent, upon presentation and surrender of
12 this Bond at maturity by check or draft sent to the Registered Owner at the address appearing on
13 the registration books of the City maintained by Zions First National Bank or its successors, as
14 registrar.

15 This Bond is not subject to redemption prior to the Maturity Date.

16 This Bond is transferable only as set forth in the Ordinance authorizing the issuance
17 of this Bond (the "Ordinance") and only upon the registration books of the City by Zions First
18 National Bank or its successors, as transfer agent, at the request of the Registered Owner or his,
19 her or its duly authorized attorney-in-fact or legal representative, upon surrender hereof together
20 with a written instrument of transfer duly executed by the Registered Owner or his, her or its duly
21 authorized attorney-in-fact or legal representative with guaranty of signature satisfactory to the
22 transfer agent, containing written instructions as to the details of the transfer, along with the social
23 security number or federal employer identification number of the transferee and, if the transferee is
24 a trust, the names and social security numbers of the settlors and the beneficiaries of the trust.
25 The Registered Owner may also exchange this Bond for another Bond or Bonds of authorized
26 denominations. Transfers and exchanges are to be made at the expense of the transferor or
27 exchanger and the transfer agent may also require payment of a sum sufficient to defray any tax or
28 other governmental charge that may hereafter be imposed in connection with any transfer or
29 exchange of Bonds. No transfer of this Bond is to be effective until entered on the registration
30 books of the City. In the case of every transfer or exchange, the registrar is to authenticate and
31 the transfer agent is to deliver to the new Registered Owner a new Bond or Bonds of the same
32 aggregate principal amount, maturing in the same year and bearing interest at the same per

1 annum rate as the Bond or Bonds surrendered. Such Bond or Bonds are to be dated as of their
2 date of authentication. The City may deem and treat the person in whose name this Bond is last
3 registered upon the books of the City as the absolute owner hereof for the purpose of receiving
4 payment of the principal of and interest on this Bond and for all other purposes, and all such
5 payments so made to such person or upon his, her or its order will be valid and effective to satisfy
6 and discharge the liability of the City upon this Bond to the extent of the sum or sums so paid; and
7 the City will not be affected by any notice to the contrary.

1 ASSIGNMENT

2 For value received, the undersigned hereby sells, assigns and transfers unto

3 _____ this Bond and hereby irrevocably constitutes and appoints

4 _____, or its successors, to transfer the same on the records kept for

5 registration of this Bond, with full power of substitution in the premises.

6 Assignor's Signature: _____

7 Dated: _____

8 Signature Guaranteed by a

9 Member of the Medallion

10 Signature Program: _____

11 Name and address of transferee:

12 _____

13 _____

14 _____

15 Social Security or other tax identification

16 number of transferee:

17 _____

18 NOTE: The signature to this Assignment must correspond with the name as written on the face of
19 this Bond in every particular, without alteration or enlargement or any change whatsoever.

20
21 [End of Form of Bond]

1 [Form of Series 2014B Bond]

2 UNITED STATES OF AMERICA

3 STATE OF COLORADO

4 CITY AND COUNTY OF DENVER, COLORADO

5 GENERAL OBLIGATION BETTER DENVER BOND

6 SERIES 2014B

7 No. R- _____ \$ _____

8 INTEREST RATE MATURITY DATE ORIGINAL DATE _____

9 % [August 1, ____]

10 REGISTERED OWNER: _____

11 PRINCIPAL AMOUNT: _____ Thousand Dollars

12 The City and County of Denver, Colorado, for value received, hereby promises to pay to the
13 Registered Owner (specified above) or registered assigns, the Principal Amount (specified above)
14 in lawful money of the United States of America, on the Maturity Date (specified above) with
15 interest thereon from the Original Date (specified above) or the interest payment date to which
16 interest has been paid next preceding the date hereof, whichever is later, to the Maturity Date,
17 except if redeemed prior thereto, at the per annum Interest Rate (specified above), based upon the
18 actual number of days elapsed in a month of thirty (30) days and a year of three hundred sixty
19 (360) days, payable semiannually on the first day of February and the first day of August of each
20 year commencing on [August 1, 2014], or the first such day after the date hereof whichever is later,
21 in the manner provided herein. If upon presentation at maturity payment of the Principal Amount of
22

1 this Bond is not made as provided herein, interest is to continue at the Interest Rate until the
2 Principal Amount is paid in full.

3 [Include Redemption Provisions, if any, from the applicable Sale Certificate]

4 Bonds that are redeemable prior to their respective maturity dates may be redeemed in part
5 if issued in denominations that are integral multiples of \$5,000. In such case the Bond is to be
6 surrendered in the manner provided for transfers of ownership. Upon payment of the redemption
7 price the Registered Owner is to receive a new Bond or Bonds of authorized denominations in
8 aggregate principal amount equal to the unredeemed portion of the Bond surrendered.

9 This Bond is one of an authorized series of Bonds (the "Bonds") issued pursuant to an
10 Ordinance adopted by the City Council of the City (the "Ordinance"). This Bond bears interest,
11 matures, is payable, and is transferable as provided in the Ordinance and a Sale Certificate
12 executed by either the Mayor or the Manager of Finance, ex officio Treasurer of the City prior to
13 the delivery of the Bonds. To the extent not defined herein, terms used herein are used as defined
14 in the Ordinance. Reference is made to the Ordinance and to all ordinances supplemental thereto,
15 with respect to the nature and extent of the security for the Bonds, rights, duties and obligations of
16 the City, the rights of the Owners of the Bonds, the rights, duties and obligations of the Paying
17 Agent, Registrar and Transfer Agent, the circumstances under which any Bond is no longer
18 Outstanding, and to all the provisions of which the Owner hereof by the acceptance of this Bond
19 assents.

20 The principal of, interest on and any premium due in connection with the redemption of this
21 Bond are payable to the Registered Owner by Zions First National Bank or such successor as
22 appointed under the Ordinance, as paying agent.

23 This Bond is transferable only as set forth in the Ordinance and only upon the registration
24 books of the City by Zions First National Bank or such successor as appointed under the
25 Ordinance, as its Transfer Agent. The Transfer Agent is not required to transfer ownership of this

1 Bond during the fifteen (15) days prior to the first mailing of any notice of redemption or to transfer
2 ownership of any Bond selected for redemption on or after the date of such mailing. The
3 Registered Owner may also exchange this Bond for another Bond or Bonds of authorized
4 denominations. The City may deem and treat the person in whose name this Bond is last
5 registered upon the books of the City as the absolute owner hereof for the purpose of receiving
6 payment of the principal of and interest on this Bond and for all other purposes, and all such
7 payments so made to such person or upon his, her or its order will be valid and effective to satisfy
8 and discharge the liability of the City upon this Bond to the extent of the sum or sums so paid, and
9 the City will not be affected by any notice to the contrary.

10 This Bond is issued by the City, under the authority and in full conformity with the
11 Constitution of the State of Colorado, the home rule charter of the City (the "Charter"), the Code of
12 the City, Part 2 of Article 57 of Title 11, Colorado Revised Statutes, as amended (the
13 "Supplemental Act") and the Ordinance, for the purpose of financing the cost of acquiring,
14 constructing, installing and improving various civic facilities and refunding certain outstanding
15 bonds of the City together with all necessary incidental or appurtenant properties, facilities,
16 equipment, and costs. Pursuant to Section 11-57-210 of the Supplemental Act, this recital shall be
17 conclusive evidence of the validity and the regularity of the issuance of the Bonds after their
18 delivery for value.

19 It is hereby recited, certified and warranted that the issuance of this Bond has been duly
20 authorized by a majority of the electors of the City qualified to vote and voting on the ballot
21 questions submitted at the elections held in the City on November 6, 2007 for the purposes
22 described therein.

23 It is also hereby recited, certified, and warranted that all acts, conditions and things required
24 to be done precedent to and in the issuance of this Bond have been properly done, have

1 happened and have been performed in regular and due time, form and manner as required by the
2 Constitution and the laws of the State, the Charter, the Code of the City, the Supplemental Act and
3 the proceedings herein mentioned and that the total indebtedness of the City, including that of this
4 Bond, does not exceed any constitutional, charter or statutory limitations; and that provision has
5 been made for the levy and collection each year of ad valorem taxes on all the taxable property
6 within the City sufficient to pay the principal of and interest on this Bond as the same becomes
7 due.

8 The full faith and credit of the City is hereby pledged for the payment of the principal of and
9 interest on this Bond.

10 This Bond is not entitled to any security or benefit under the Ordinance and is not to be valid
11 or become obligatory for any purpose until the Certificate of Authentication hereon has been
12 signed.

1 IN WITNESS WHEREOF, the City has caused this Bond to be executed in its name and on
2 its behalf with the facsimile or manual signature of the Mayor of the City, to be sealed with a
3 facsimile or manual impression of the seal of the City and attested with the facsimile or manual
4 signature of the Clerk and Recorder, ex-officio Clerk of the City, and to be registered and
5 countersigned with the facsimile or manual signature of the Auditor of the City.

CITY AND COUNTY OF DENVER,
COLORADO

By: (Facsimile or Manual Signature)
Mayor

(SEAL)

Attest:

(Facsimile or Manual Signature)

Clerk and Recorder, ex-officio Clerk of the
City and County of Denver

Countersigned:

By: (Facsimile or Manual Signature)
Auditor

6

1

CERTIFICATE OF AUTHENTICATION

2

This is one of the Series 2014 Bonds described in the within-referenced Ordinance, and this

3

Bond has been duly registered on the registration books kept by the undersigned as the Series

4

2014 Bonds Registrar for such Series 2014 Bonds.

ZIONS FIRST NATIONAL BANK, as
registrar:

By: _____ (Manual Signature)

Date: _____, 2014

5

1 ABBREVIATIONS

2 The following abbreviations, when used in the inscription on the face of this Bond, shall be
3 construed as though they were written out in full according to applicable laws or regulations.

- TEN COM - as tenants in common
- TEN ENT - as tenants by the entireties
- JT TEN - as joint tenants with the right of survivorship and not as tenants in common

4 UNIF TRANS MIN ACT - _____ Custodia _____
(Cust) n (Minor)

Under Uniform Transfers to Minors Act.

(State)

Additional abbreviations may also be used
though not on the above list.

1 ASSIGNMENT

2 For value received, the undersigned hereby sells, assigns and transfers unto
3 _____ this Bond and hereby irrevocably constitutes and appoints _____,
4 or its successors, to transfer the same on the records kept for registration of this Bond, with full
5 power of substitution in the premises.

6 Assignor's Signature: _____

7 Dated: _____

8 Signature Guaranteed by a Member of the Medallion Signature Program:

9 _____

10 Name and address of transferee:

11 _____

12 _____

13 _____

14 Social Security or other tax identification

15 number of transferee:

16 _____

17 NOTE: The signature to this Assignment must correspond with the name as written on the face of
18 this Bond in every particular, without alteration or enlargement or any change whatsoever.

19
20
21 [End of Form of Series 2014B Bond]
22

1 **ARTICLE IV**

2 **DELIVERY, APPLICATION, AND ADMINISTRATION OF PROCEEDS**

3
4 **Section 401. Delivery.** After the Series 2014 Bonds have been duly executed,
5 authenticated and registered as provided herein, the Treasurer shall cause the Series 2014 Bonds
6 to be delivered, as applicable, to the registered Owners or to the Purchaser upon receipt of the
7 agreed purchase price set forth in a Sale Certificate. Except as provided below, the proceeds of
8 the Series 2014 Bonds shall be applied solely to pay the costs of the Better Denver Project
9 including, without limitation, the cost of issuance of the Series 2014 Bonds. Neither the registered
10 Owners, or Purchasers nor any subsequent Owner of any Series 2014 Bond shall in any manner
11 be responsible for the application or disposal by the City or by any of its officers, agents and
12 employees of any of the proceeds of the Series 2014 Bonds.

13 **Section 402. Application of Proceeds of Series 2014 Bonds.**

14 (a) The net proceeds of the Series 2014A Bonds, upon their receipt, shall be accounted
15 for or applied in the following manner and priority:

16 1 First, proceeds of the Series 2014A Bonds in the amount set forth in a Sale
17 Certificate shall be credited to a separate book account hereby created, which shall be
18 under the control of the Treasurer, maintained to defray the costs of the Better Denver
19 Project and designated as the “City and County of Denver, Colorado, General Obligation
20 Better Denver, Series 2014A, Bond Proceeds Fund” (the “Series 2014A Bond Proceeds
21 Fund”). All investment income earned on proceeds of the Series 2014A Bonds on deposit
22 in the Series 2014A Bond Proceeds Fund shall also be credited to such account. All
23 investment income earned on any other account created under or referenced in this
24 Ordinance shall be credited thereto. Any net original issue premium received by the City
25 from the sale of the Series 2014A Bonds shall be credited to the Series 2014A Bond

1 Proceeds Fund and/or to the “Bonded Indebtedness Interest Fund” as set forth in the Sale
2 Certificate.

3 2 Second, there shall be deposited into the Series 2014A Costs of Issuance Account
4 hereby created with the Paying Agent and designated as the “City and County of Denver,
5 Colorado, General Obligation Better Denver Bonds, Series 2014A, Costs of Issuance
6 Account” (the “Series 2014A Costs of Issuance Account”) an amount determined by the
7 Treasurer to be sufficient to pay, together with other funds of the City legally available for
8 said purpose, the costs of issuance for the Series 2014A Bonds. Any amounts on deposit in
9 the Series 2014A Costs of Issuance Account remaining after the payment of all the costs of
10 issuance of the Series 2014A Bonds shall be transferred to the Series 2014A Bond
11 Proceeds Fund and spent on the costs of the Better Denver Project.

12 3 Third, upon completion of the Better Denver Project, any unexpended proceeds of
13 the Series 2014A Bonds together with any other amounts remaining in the Series 2014A
14 Bond Proceeds Fund, shall be transferred to the “Bonded Indebtedness Sinking Fund” or
15 the “Bonded Indebtedness Interest Fund” as the Treasurer may determine.

16 (b) The net proceeds of the Series 2014B Bonds, upon their receipt, shall be accounted
17 for or applied in the following manner and priority:

18 1 First, proceeds of the Series 2014B Bonds in the amount set forth in a Sale
19 Certificate shall be credited to a separate book account hereby created, which shall be
20 under the control of the Treasurer, maintained to defray the costs of the Better Denver
21 Project and designated as the “City and County of Denver, Colorado, General Obligation
22 Better Denver, Series 2014B, Bond Proceeds Fund” (the “Series 2014B Bond Proceeds
23 Fund”). All investment income earned on proceeds of the Series 2014B Bonds on deposit
24 in the Series 2014B Bond Proceeds Fund shall also be credited to such account. All

1 investment income earned on any other account created under or referenced in this
2 Ordinance shall be credited thereto. Any net original issue premium received by the City
3 from the sale of the Series 2014B Bonds shall be credited to the Series 2014B Bond
4 Proceeds Fund and/or to the “Bonded Indebtedness Interest Fund” as set forth in the Sale
5 Certificate.

6 2 Second, there shall be deposited into the Series 2014B Costs of Issuance Account
7 hereby created with the Paying Agent and designated as the “City and County of Denver,
8 Colorado, General Obligation Better Denver Bonds, Series 2014B, Costs of Issuance
9 Account” (the “Series 2014B Costs of Issuance Account”) an amount determined by the
10 Treasurer to be sufficient to pay, together with other funds of the City legally available for
11 said purpose, the costs of issuance for the Series 2014B Bonds. Any amounts on deposit in
12 the Series 2014B Costs of Issuance Account remaining after the payment of all the costs of
13 issuance of the Series 2014B Bonds shall be transferred to the Series 2014B Bond
14 Proceeds Fund and spent on the costs of the Better Denver Project.

15 3 Third, upon completion of the Better Denver Project, any unexpended proceeds of
16 the Series 2014B Bonds together with any other amounts remaining in the Series 2014B
17 Bond Proceeds Fund, shall be transferred to the “Bonded Indebtedness Sinking Fund” or
18 the “Bonded Indebtedness Interest Fund” as the Treasurer may determine.

19 All investment income earned on any other account created under or referenced in this Ordinance
20 shall be credited thereto. Any net original issue premium received by the City from the sale of the
21 Series 2014 Bonds shall be credited to the respective Series 2014 Bond Proceeds Fund and/or to
22 respective the “Bonded Indebtedness Interest Fund” as set forth in a Sale Certificate.

23 The City shall proceed with all due diligence to complete the Better Denver Project.

24 **Section 403. Rebate Account.**

1 (a) The City shall transfer into a special account hereby created and designated as the
2 “City and County of Denver, Colorado, General Obligation Better Denver Bonds, Series 2014A,
3 Rebate Account” (the “Series 2014A Rebate Account”) the estimated amounts of arbitrage rebate,
4 if any, and penalties, if any, due to the federal government under Sections 103 and 148 of the Tax
5 Code and the regulations thereunder relating to the Series 2014A Bonds. Transfer of said
6 amounts shall be made from any or all of the funds or accounts referred to herein, to the extent of
7 funds available therefore, but the required arbitrage rebate payments shall be made to the federal
8 government from any legally available funds if there are no proceeds of the Series 2014A Bonds or
9 ad valorem tax receipts or investment earnings thereon deposited in the funds or accounts referred
10 to herein available for such purpose. The amounts so transferred shall be such that within sixty
11 (60) days after each computation date selected by the City in accordance with Section 148(f) of the
12 Tax Code and the regulations thereunder the amount in the Series 2014A Rebate Account is at
13 least equal to the greater of (a) the amount that the City estimates is rebatable on account of
14 investment during the applicable period or (b) such other amount as the City deems necessary or
15 prudent to provide for payment of the amount actually rebatable in accordance with Section 148(f)
16 of the Tax Code and the regulations thereunder.

17 The City shall compute the amount actually rebatable as of each installment computation
18 date and pay the United States Treasury 90% thereof within sixty (60) days and the balance,
19 together with interest and penalties, if any, as required by Section 148(f) of the Tax Code and the
20 regulations thereunder, within sixty (60) days after all the Series 2014A Bonds have been
21 discharged, provided that computations and payments may be made on other bases, at other
22 times and in other amounts, or omitted altogether, to the extent nationally recognized bond counsel
23 opines that such action will not adversely affect the tax treatment of interest on the Series 2014A
24 Bonds.

1 The City shall hold the Series 2014A Rebate Account separate and apart from all other
2 funds and accounts of the City and shall maintain the Series 2014A Rebate Account until sixty (60)
3 days after all the Series 2014A Bonds have been discharged. The City shall retain the records of
4 the determinations of the amounts required to be deposited in the Series 2014A Rebate Account,
5 of the proceeds of any investments of moneys in the Series 2014A Rebate Account and of the
6 amounts paid to the United States Treasury until the date six (6) years after the discharge of the
7 last of the Series 2014A Bonds.

8 (b) The City shall transfer into a special account hereby created and designated as the
9 “City and County of Denver, Colorado, General Obligation Better Denver Bonds, Series 2014B,
10 Rebate Account” (the “Series 2014B Rebate Account”) the estimated amounts of arbitrage rebate,
11 if any, and penalties, if any, due to the federal government under Sections 103 and 148 of the Tax
12 Code and the regulations thereunder relating to the Series 2014B Bonds. Transfer of said
13 amounts shall be made from any or all of the funds or accounts referred to herein, to the extent of
14 funds available therefore, but the required arbitrage rebate payments shall be made to the federal
15 government from any legally available funds if there are no proceeds of the Series 2014B Bonds or
16 ad valorem tax receipts or investment earnings thereon deposited in the funds or accounts referred
17 to herein available for such purpose. The amounts so transferred shall be such that within sixty
18 (60) days after each computation date selected by the City in accordance with Section 148(f) of the
19 Tax Code and the regulations thereunder the amount in the Series 2014B Rebate Account is at
20 least equal to the greater of (a) the amount that the City estimates is rebatable on account of
21 investment during the applicable period or (b) such other amount as the City deems necessary or
22 prudent to provide for payment of the amount actually rebatable in accordance with Section 148(f)
23 of the Tax Code and the regulations thereunder.

1 The City shall compute the amount actually rebatable as of each installment computation
2 date and pay the United States Treasury 90% thereof within sixty (60) days and the balance,
3 together with interest and penalties, if any, as required by Section 148(f) of the Tax Code and the
4 regulations thereunder, within sixty (60) days after all the Series 2014B Bonds have been
5 discharged, provided that computations and payments may be made on other bases, at other
6 times and in other amounts, or omitted altogether, to the extent nationally recognized bond counsel
7 opines that such action will not adversely affect the tax treatment of interest on the Series 2014B
8 Bonds.

9 The City shall hold the Series 2014B Rebate Account separate and apart from all other
10 funds and accounts of the City and shall maintain the Series 2014B Rebate Account until sixty (60)
11 days after all the Series 2014B Bonds have been discharged. The City shall retain the records of
12 the determinations of the amounts required to be deposited in the Series 2014B Rebate Account,
13 of the proceeds of any investments of moneys in the Series 2014B Rebate Account and of the
14 amounts paid to the United States Treasury until the date six (6) years after the discharge of the
15 last of the Series 2014B Bonds.

16 **Section 404. Bonded Indebtedness Sinking Fund; Bonded Indebtedness Interest**
17 **Fund; Pledge.** For the purpose of paying interest on the Series 2014 Bonds as the same
18 becomes due and the principal of the Series 2014 Bonds as they mature, there shall be levied
19 each year on all the taxable property in the City, in addition to all other taxes, ad valorem taxes
20 sufficient to pay such principal and interest promptly as the same become due, and such taxes,
21 when collected, shall be deposited into the “Bonded Indebtedness Sinking Fund” and the “Bonded
22 Indebtedness Interest Fund,” as appropriate. In addition, all investment income earned on any
23 funds held or received by the Paying Agent pursuant to the Paying Agent Agreement that are
24 required to be remitted by the Paying Agent to the City shall be deposited by the City to either the

1 “Bonded Indebtedness Sinking Fund” or the “Bonded Indebtedness Interest Fund” as the
2 Treasurer may determine. Nothing herein prevents the City from depositing into such funds and
3 applying to the payment of the principal of and interest on the Series 2014 Bonds any other funds
4 that may be in its treasury and available for that purpose, and upon such payments the levies
5 herein provided may thereupon to such extent be diminished.

6 The sums hereinbefore provided to pay the principal and interest on the Series 2014 Bonds
7 due in the year 2014 and the sums hereinbefore provided to pay the principal of and interest on the
8 Series 2014 Bonds thereafter are hereby appropriated for those purposes, and such amounts for
9 each year shall be included in the annual budget and appropriation bill or bills to be adopted and
10 passed by the Council in each year while any of the Series 2014 Bonds are outstanding and
11 unpaid. No constitutional or Charter or City Code provision enacted or to become effective after
12 the issuance of the Series 2014 Bonds shall in any manner be construed as limiting or impairing
13 the obligation of the City to levy general ad valorem taxes without limitation as to rate and in an
14 amount sufficient to pay the principal of and interest on the Series 2014 Bonds as they become
15 due.

16 The full faith and credit of the City are hereby pledged for the punctual payment of the
17 principal of and interest on the Series 2014 Bonds.

18 It shall be the duty of the Council annually at the time and in the manner provided by law for
19 levying other taxes, if such action is necessary to comply with the provisions hereof, to ratify and
20 carry out the provisions hereof with reference to the levy and collection of taxes, and the Council
21 shall require the officers of the City to levy, extend and collect such taxes in the manner provided
22 by law for the purpose of providing funds to pay the principal of and interest on the Series 2014
23 Bonds promptly as the same become due. Such taxes, when collected, shall be kept for and

1 applied only to the payment of the principal of and interest on the Series 2014 Bonds as
2 hereinbefore specified.

3 **Section 405. Appropriation and Payment of Moneys.** The Treasurer is hereby authorized
4 and directed to pay or cause to be paid the interest on the Series 2014 Bonds as the same
5 becomes due and the principal of the Series 2014 Bonds at maturity or upon prior redemption
6 without further warrant or order. The moneys, proceeds of the Series 2014 Bonds and interest
7 earnings thereon, deposited in the funds and accounts referred to or created herein are hereby
8 appropriated for the purposes of Section 402 hereof.

9 **Section 406. Tax Covenants.**

10 A. The City covenants for the benefit of the registered Owners of the Series 2014 Bonds
11 that it will not take any action or omit to take any action with respect to the Series 2014 Bonds, the
12 proceeds thereof, any other funds of the City or any facilities financed with the proceeds of the
13 Series 2014 Bonds if such action or omission (i) would cause the interest on the Series 2014
14 Bonds to lose its exclusion from gross income for federal income tax purposes under Section 103
15 of the Tax Code, (ii) would cause interest on the Series 2014 Bonds to lose its exclusion from
16 alternative minimum taxable income as defined in Section 55(b)(2) of the Tax Code, except to the
17 extent such interest is required to be included in the adjusted current earnings adjustment
18 applicable to corporations under Section 56 of the Tax Code in calculating corporate alternative
19 minimum taxable income, or (iii) would cause interest on the Series 2014 Bonds to lose its
20 exclusion from Colorado taxable income or Colorado alternative minimum taxable income under
21 present Colorado law. The foregoing covenant shall remain in full force and effect notwithstanding
22 the payment in full or defeasance of the Series 2014 Bonds until the date on which all obligations
23 of the City in fulfilling the above covenant under the Tax Code and Colorado law have been met.

1 B. The City is hereby authorized to execute a certificate or certificates in implementation
2 of the foregoing covenants, and the representations and agreements set forth therein shall be
3 deemed the representations and agreements of City, as if the same were set forth herein.

4 **Section 407. Ordinance to Constitute Contract.** In consideration of the purchase and
5 acceptance of any or all of the Series 2014 Bonds by the Owners from time to time, the provisions
6 of this Ordinance shall be part of the contract between the City and the Owners from time to time,
7 to the effect and with the purpose set forth herein.

8 **Section 408. Performance of Duties.** The City will faithfully and punctually perform or
9 cause to be performed all duties with respect to the Projects required by the Constitution and laws
10 of the State, the Charter and the City Code.

11 **Section 409. Conditions Precedent.** Upon the date of issuance of the Series 2014 Bonds,
12 all conditions, acts and things required by the Constitution and laws of the State or the Charter and
13 ordinances of the City to exist, to have happened and to have been performed precedent to or in
14 the issuance of the Series 2014 Bonds shall exist, have happened, and have been performed; and
15 the Series 2014 Bonds, together with all other obligations of the City, shall be within every other
16 limitation prescribed by the State Constitution or the Charter.

17 **ARTICLE V**

18 **DEFEASANCE**

19
20 **Section 501. Defeasance.** When all of the principal of and interest on the Series 2014
21 Bonds have been duly paid, all obligations hereunder shall thereby be discharged, and the Series
22 2014 Bonds shall no longer be deemed to be Outstanding. There shall be deemed to be such due
23 payment when the City has placed in escrow or in trust with a trust bank located within or without
24 the State, moneys or Federal Securities or both in an amount sufficient (including the known
25 minimum yield available for such purpose from Federal Securities in which such amount may

1 wholly or in part be initially invested) to pay all principal of and interest on the Series 2014 Bonds
2 when due, whether at stated maturity or upon prior redemption. The Federal Securities shall
3 become due prior to the times at which the proceeds thereof shall be needed in accordance with a
4 schedule established and agreed upon between the City and such bank at the time of the creation
5 of the escrow or trust. Nothing herein shall be construed to prohibit a partial defeasance of the
6 Series 2014 Bonds in accordance with the provisions hereof and in the Sale Certificate.

7
8
9

ARTICLE VI

MISCELLANEOUS

10 **Section 601. Delegation of Duties.** The officers and employees of the City are hereby
11 authorized and directed to take all action necessary or appropriate to the provisions hereof,
12 including without limitation:

13 A. The preparation of the Series 2014 Bonds;
14 B. The execution and delivery of one or more Sale Certificates, the Processing Agent
15 Agreement, the Paying Agent Agreement, the Continuing Disclosure Undertaking, the Bond
16 Purchase Agreement for any Series 2014 Bonds sold and such certificates as may be reasonably
17 required by the City's Co-Bond Counsel or Purchaser, relating, among other matters, to:

- 18 1. The signing of the Series 2014 Bonds;
- 19 2. The tenure and identity of the officials of the City;
- 20 3. The actual valuation of the taxable property in the City and the indebtedness
21 of the City;
- 22 4. The exclusion from gross income of interest on the Series 2014 Bonds for
23 federal and State income tax purposes;
- 24 5. The delivery of the Series 2014 Bonds and the receipt of the purchase price;

25 and

1 6. If in accordance with fact, stating the absence of pending litigation affecting
2 the validity thereof.

3 C. The assembly and dissemination of financial and other information concerning the
4 City and the Series 2014 Bonds, the Official Statement and the Supplement; and

5 D. The sale and issuance of the Series 2014 Bonds in accordance with the provisions of
6 a Sale Certificate, the Bond Purchase Agreement (if any) and this Ordinance.

7 **Section 602. Replacement of Agents.** The Paying Agent, Registrar and Transfer Agent
8 may resign, be removed, and be replaced in accordance with the provisions of the Paying Agent
9 Agreement. Every such successor shall be an Insured Bank unless the Treasurer decides to
10 assume the responsibilities of Paying Agent, Registrar or Transfer Agent. It shall not be required
11 that the same institution serve as paying agent, registrar and transfer agent hereunder, but the City
12 shall have the right to have the same institution serve in all or any such capacities.

13 COMMITTEE APPROVAL DATE: May 14, 2014

14 MAYOR-COUNCIL DATE: May 20, 2014

15 PASSED BY THE COUNCIL: _____, 2014
16 _____ - PRESIDENT

17 APPROVED: _____ - MAYOR _____, 2014

18 ATTEST: _____ - CLERK AND RECORDER,

19 EX-OFFICIO CLERK OF THE
20 CITY AND COUNTY OF DENVER

21 NOTICE PUBLISHED IN THE DAILY JOURNAL: _____, 2014; _____, 2014

22 PREPARED BY: GREENBERG TRAURIG, LLP AND THE HOLT GROUP LLC

23 Pursuant to section 13-12, D.R.M.C., this proposed ordinance has been reviewed by the office of
24 the City Attorney. We find no irregularity as to form, and have no legal objection to the proposed
25 ordinance. The proposed ordinance is submitted to the City Council for approval pursuant to §
26 3.2.6 of the Charter.

27 D. Scott Martinez, City Attorney for the City and County of Denver

28 BY: _____, Assistant City Attorney DATE: _____, 2014