

**WHEN RECORDED MAIL TO:**  
City and County of Denver  
Office of Economic Development  
c/o Linda Henderson  
201 W. Colfax Ave., Dept. 204  
Denver, CO 80202

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

**SECOND AMENDMENT AND MODIFICATION AGREEMENT**

**THIS SECOND AMENDMENT AND MODIFICATION AGREEMENT** (this "Amendment") is made and entered into this \_\_\_\_ day of \_\_\_\_\_, 2010, by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado (the "City"), **CHARLES H. WOOLLEY II**, an individual, whose address is 825 Vine Street, Denver, Colorado 80202 (the "Borrower"), (together, the "Parties").

**WITNESSETH:**

**WHEREAS**, the Parties entered into that certain Loan Agreement dated April 29, 2005, as amended by that certain Amendment and Modification Agreement dated October 9, 2007, relating to a loan of Four Hundred Seventy-Five Thousand Dollars (\$475,000) to a selected business entity within a designated target area (as amended, the "Loan Agreement"); and

**WHEREAS**, the following two deeds of trust (the "Deeds of Trust") for the benefit of the City were executed in order to secure this loan: (i) executed by The Helen G. Bonfils Foundation, a Colorado non-profit corporation, dated May 11, 2005, and recorded on May 12, 2005 at Reception No. 2005078750 of the records of the City and County of Denver, State of Colorado and encumbering the property known and numbered as 2526 E. Colfax Avenue, Denver, Colorado and 1454, 1460, and 1480 Columbine Street, Denver, Colorado (the "Bonfils Deed of Trust"); (ii) executed by St. Charles Town Company LLC, a Colorado limited liability company, dated May 11, 2005 and recorded on May 12, 2005 at Reception No. 2005078753 of the records of the City and County of Denver, State of Colorado and encumbering the property known and numbered as 730 17<sup>th</sup> Street, Units 2A, 2B, and 2C, Denver Colorado; (the "17<sup>th</sup> Street Deed of Trust"); and

**WHEREAS**, the Amendment and Modification Agreement modified the terms and conditions of the Loan Agreement, Note, Deeds of Trust and other documents evidencing or securing the City's loan (together, the Loan Documents") to release the 17<sup>th</sup> Street Deed of Trust and replace it with a Deed of Trust executed by St. Charles Town Company, LLC, a Colorado

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limited liability company, dated November 21, 2007 and recorded on November 21, 2007 at Reception No. 2007180182 of the records of the City and County of Denver, State of Colorado and encumbering the property known and numbered as 730 17<sup>th</sup> Street, Unit 2D, Denver, Colorado 80202; and

**WHEREAS**, the Deeds of Trust secure the repayment of the indebtedness evidenced by Borrower's promissory note dated May 11, 2006 (the "Note"); and

**WHEREAS**, the Parties wish to modify the terms and conditions of the Loan Agreement, Note, Deeds of Trust, and any other documents evidencing or securing the City's loan (together, the "Loan Documents"), to amend the Loan Documents in order to replace the Deed of Trust encumbering the property known and numbered as 730 17<sup>th</sup> Street, Unit 2D, Denver, Colorado with a new Deed of Trust encumbering property known as 522 Darby Road in Silverthorne, Colorado;

**NOW, THEREFORE**, in consideration of the premises and mutual agreements herein contained, the Parties agree as follows:

**AGREEMENT:**

1. The City agrees to release the Deed of Trust encumbering the property known and numbered as 730 17<sup>th</sup> Street, Unit 2D, Denver, Colorado so as long as a new deed of trust, in form satisfactory to the City (the "Replacement Deed of Trust"), is executed and recorded which encumbers the following described property:

**PARCEL 23, SECTION 16, TOWNSHIP 3 SOUTH, RANGE 78 WEST OF THE 6TH PRINCIPAL MERIDIAN, SITUATE IN THE COUNTY OF SUMMIT, STATE OF COLORADO AND MORE PARTICULARLY DESCRIBED AS FOLLOWS: \_**

**—BEGINNING AT THE SOUTHWEST CORNER OF SAID PARCEL 23, WHENCE THE SOUTH 1/4 CORNER OF SAID SECTION 16 BEARS SOUTH 08 DEGREES 27 MINUTES 38 SECONDS WEST 1819.14 FEET, THENCE NORTH 1847.83 SOUTH, THENCE EAST 1050.00 FEET, THENCE SOUTH 2060.00 FEET, THENCE NORTH 67 DEGREES 57 MINUTES 13 SECONDS WEST 562.48 FEET, THENCE NORTH 89 DEGREES 52 MINUTES 33 SECONDS WEST 478.65 FEET, THENCE WEST 50.00 FEET TO THE TRUE POINT OF BEGINNING, COUNTY OF SUMMIT, STATE OF COLORADO.**

also known and numbered as 522 Darby Road, Silverthorne, Colorado.

2. A representative of the Office of Economic Development, or permitted designee, is hereby authorized to execute documents necessary to release the Deed of Trust encumbering the property known and numbered as 730 17<sup>th</sup> Street, Unit 2D, Denver, Colorado, upon recordation of the Replacement Deed of Trust.

3. The Loan Documents are hereby modified to reflect these amended terms and by replacing all references to the Deed of Trust encumbering the property known and numbered as 730 17<sup>th</sup> Street, Unit 2D, Denver, Colorado with the Replacement Deed of Trust.

4. The Parties hereby agree that the loan shall continue to be secured by the Bonfils Deed of Trust.

5. The Loan Documents are hereby modified by deleting all references to the Residential Deed of Trust.

6. Except as modified herein, the Loan Documents remain unmodified and are hereby ratified and reaffirmed.

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IN WITNESS WHEREOF, the Parties have executed, through their lawfully empowered representatives, this Third Amendment as of the date above first written.

ATTEST:

CITY AND COUNTY OF DENVER

\_\_\_\_\_  
STEPHANIE Y. O'MALLEY  
Clerk and Recorder, Ex-Officio Clerk  
of the City and County of Denver

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

**APPROVED AS TO FORM:**  
DAVID R. FINE, City Attorney  
for the City & County of Denver

**RECOMMENDED AND APPROVED:**

By: \_\_\_\_\_  
Office of Economic Development

By: \_\_\_\_\_  
Assistant City Attorney

**REGISTERED AND COUNTERSIGNED:**

By: \_\_\_\_\_  
Manager of Finance  
Contract Control No. GE6A010(3)

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

“CITY”

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