

AMENDATORY AGREEMENT

THIS AMENDATORY AGREEMENT is made and entered by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado, hereinafter referred to as the "City," and **HOUSING AUTHORITY OF THE CITY AND COUNTY OF DENVER**, whose address is 777 Grant Street, 4th Floor, Denver, Colorado 80203 ("Contractor" or "Borrower").

07-239-A

WITNESSETH:

WHEREAS, the City entered into an agreement dated April 3, 2007 (the "Agreement") to lend to the Borrower the sum of One Million Two Hundred Thousand Dollars (\$1,200,000.00) to be used to finance the rehabilitation of affordable housing; and

WHEREAS, the City secured repayment of the related Promissory Note dated August 31, 2007 (the "Note") by a Deed of Trust dated August 31, 2007 and recorded at Reception Number 2007147354 on fourteen (14) parcels of real property listed on Exhibit A of the Agreement; and

WHEREAS, the parties now wish to amend the Agreement to remove eight units on three parcels from the Deed of Trust and replace those units with eight units on three parcels of equal or greater value and remove the definition of "homeless" within the requirement that 15 units be reserved for formerly homeless persons.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and obligations herein set forth the parties agree as follows:

1. Exhibit A is deleted in its entirety and replaced by Exhibit A-1. Exhibit A-1 reflects an amendment of Exhibit A which deletes the descriptions for Parcel 7, Parcel 12, and Parcel 10 (struck through) (the "Deleted Parcels"), and replaces the Deleted Parcels with the new descriptions indicated by underlined text in Exhibit A-1, attached hereto and incorporated herein, (the "Replacement Parcels"). All references to Exhibit A in the Agreement shall now be to Exhibit A-1.

2. The Director of the City's Office of Economic Development (the "Director") or his designee is authorized to execute a release of Deed of Trust or partial

release of Deed of Trust in order to effectuate the release of the Deleted Parcels. The Director or his designee is authorized to execute a Deed of Trust or other documentation to encumber the Replacement Parcels.

3. Section 6.B., **RESTRICTIONS ON USE OF PROPERTY:**

Occupancy/Income Limitations, the definition of “homeless” is hereby deleted, so that Section 6.B. now reads:

“The HOME Units shall be occupied by tenants whose incomes are at or below sixty (60)percent of the median income for the Denver area as determined by HUD pursuant to section 24 C.F.R. 5.609 or any successor regulation. By executing this Agreement, Borrower acknowledges receipt of HUD’s current income guidelines from DHND. It shall be Borrower’s responsibility to obtain updated guidelines from DHND or HUD, and comply with same.”

4. Borrower consents to the use of electronic signatures by the City. The Agreement, and any other documents requiring a signature hereunder, may be signed electronically by the City in the manner specified by the City. The Parties agree not to deny the legal effect or enforceability of the Agreement solely because it is in electronic form or because an electronic record was used in its formation. The Parties agree not to object to the admissibility of the Agreement in the form of an electronic record, or a paper copy of an electronic document, or a paper copy of a document bearing an electronic signature, on the ground that it is an electronic record or electronic signature or that it is not in its original form or is not an original.

3. Except as herein amended, the Agreement is affirmed and ratified in each and every particular.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

ATTEST:

CITY AND COUNTY OF DENVER:

By: _____
Clerk and Recorder, Ex-Officio Clerk
of the City and County of Denver

By: _____
MAYOR

RECOMMENDED AND APPROVED:

By: _____
Director Business and Housing
Deputy Director, O&S

APPROVED AS TO FORM:
DOUGLAS J. FRIEDNASH
CITY ATTORNEY for the City and
County of Denver

REGISTERED AND COUNTERSIGNED:

By: _____
Assistant City Attorney

By: _____
Manager of Finance

Contract Control No. GE6A125(1)

By: _____
Auditor
"CITY"

ATTEST: [If required by Corporate procedures]

HOUSING AUTHORITY OF THE CITY
AND COUNTY OF DENVER

Taxpayer (IRS) I.D. No. 84-6002414

By: _____

By: _____

Title: _____

Name: ISMAEL GUERRERO
(please print)

Title: EXECUTIVE DIRECTOR

"CONTRACTOR"

Exhibit A-1

EXHIBIT A-1

LEGAL DESCRIPTIONS

Lincoln Park Properties

Parcel A:

Lots A and B, Resubdivision of Lots 17, 18, 19 and 20, Block 1, Clover Park, City and County of Denver, State of Colorado

For information purposes only the address for Parcel A is:
900 - 910 Lipan Street, Denver CO 80204

Parcel B:

The East 100 feet of Lots 21 and 22, and The East 100 feet of the South 20 feet Lot 23, Block 1, Clover Park, City and County of Denver, State of Colorado

For information purposes only the addresses for Parcel B are:
903 - 905 Kalamath Street, Denver CO 80204 and
907 - 911 Kalamath Street, Denver CO 80204

Parcel C:

Lot 12 and the North ½ of Lot 13, Block 17, Smith's Addition to the City of Denver, City and County of Denver, State of Colorado

For informational purposes only the address for Parcel C is:
830 Inca Street, Denver CO 80204

Parcel D:

The West 79 feet of Lot 20, and The West 79 feet of the South 17 feet of Lot 19, Block 11, Elmwood Addition to the City of Denver, City and County of Denver, State of Colorado

For informational purposes only the address for Parcel D is:
700 - 704 Elati Street, Denver CO 80204

Parcel E:

The West 79 feet of Lot 18, and The North 8 feet of the West 79 feet of Lot 19, and The North 8 feet of the East 46 feet of Lot 18, Block 11, Elmwood Addition to the City of Denver, City and County of Denver, State of Colorado

For informational purposes only the address for Parcel E is:
708 - 710 Elati Street, Denver CO 80204

Parcel F:

Lots 37 to 40, inclusive, Block 27, Hallack's Subdivision of Blocks 27, 28, 38, 39 of Witter's First Addition to the City of Denver, City and County of Denver, State of Colorado

For informational purposes only the address for Parcel F is:
802 - 816 West 13th Avenue, Denver CO 80204

Parcel G:

~~Lot 18, Block 23, Hunt's Addition to Denver, City and County of Denver, State of Colorado~~

~~For informational purposes only the address for Parcel G is:
1125 West 10th Avenue, Denver CO 80204~~

Parcel H:

~~The South 90.4 feet of Lots 16 and 17, Block 23, Hunt's Addition to Denver, City and County of Denver, State of Colorado~~

~~For informational purposes only the address for Parcel H is:
1129 - 1135 West 10th Avenue, Denver CO 80204~~

Parcel I:

Lots 1 and 2, Block 12, Hunt's Addition to Denver, City and County of Denver, State of Colorado,

For informational purposes only the address for Parcel I is:
926 - 934 West 14th Avenue, Denver CO 80204

Parcel J:

Lots 34 and the South ½ of Lot 35, Block 11, Hunt's Addition to Denver, City and County of Denver, State of Colorado

For informational purposes only the address for Parcel J is:
1355 - 1357 ½ Kalamath Street, Denver CO 80204

Parcel K:

Lots 31 and the South ½ of Lot 32, Block 11, Hunt's Addition to Denver, City and County of Denver, State of Colorado

For informational purposes only the address for Parcel K is:
1341 Kalamath Street, Denver CO 80204

Parcel L:

~~Lots 21, 22 and 23, Block 11, Hunt's Addition to Denver, City and County of Denver, State of Colorado,~~

~~For informational purposes only the addresses for Parcel L are:
1305 Kalamath Street, Denver CO 80204 and
1017 - 1019 ½ West 13th Avenue, Denver CO 80204~~

Parcel M:

Lots 19 and 20, Block 12, Hunt's Addition to Denver, City and County of Denver, State of Colorado

For informational purposes only the addresses for Parcel M are:

927 - 935 West 13th Avenue, Denver CO 80204 and
1300 - 1300 ½ Kalamath Street, Denver CO 80204 and
1306 Kalamath Street, Denver CO 80204

Parcel N:

The South ½ of Lots 23 and 24, Block 23, Hunt's Addition to Denver, City and County of Denver, State of Colorado

For informational purposes only the address for Parcel N is:

1103 West 10th Avenue, Denver CO 80204 (includes 1003 - 1009 Lipan)

Replacement Parcels:

PARCEL O:

LOTS 15 AND 16, BLOCK 63, P.T. BARNUM'S SUBDIVISION TO THE CITY OF DENVER, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

PARCEL P:

CONDOMINIUM UNIT NOS. 104, 108 AND 207, THE 525* CONDOMINIUMS, CITY AND COUNTY OF DENVER, STATE OF COLORADO, AS SHOWN ON THE CONDOMINIUM MAP RECORDED NOVEMBER 4, 1983 IN BOOK C25, PAGE 41, SUBJECT TO THE CONDOMINIUM DECLARATION FOR THE 525* CONDOMINIUMS, RECORDED JUNE 12, 2000 UNDER RECEPTION NO. 2000081856, CITY AND COUNTY OF DENVER, STATE OF COLORADO RECORDS, TOGETHER WITH THE RIGHT TO THE EXCLUSIVE USE OF PARKING SPACE NOS. 20, 21 AND 22, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

PARCEL Q:

CONDOMINIUM UNIT NO. 208, THE 525* CONDOMINIUMS, CITY AND COUNTY OF DENVER, STATE OF COLORADO, AS SHOWN ON THE CONDOMINIUM MAP RECORDED NOVEMBER 4, 1983 IN BOOK C25, PAGE 41, SUBJECT TO THE CONDOMINIUM DECLARATION FOR THE 525* CONDOMINIUMS, RECORDED JUNE 12, 2000 UNDER RECEPTION NO. 2000081856, CITY AND COUNTY OF DENVER, STATE OF COLORADO

RECORDS, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

PARCEL R:

LOT 34 AND THE SOUTH 1/2 OF LOT 35, BLOCK 18, HUNTS ADDITION TO
DENVER, CITY
AND COUNTY OF DENVER, STATE OF COLORADO.