

FIRST AMENDATORY AGREEMENT

THIS FIRST AMENDATORY AGREEMENT is entered into as of the date indicated on the signature page, by and between the **CITY AND COUNTY OF DENVER**, a Colorado municipal corporation ("City"), Party of the First Part, and **PATRICK MAROLD STUDIOS INC.** a Colorado Corporation (the "Artist"), Party of the Second Part.

WITNESSETH

WHEREAS, the parties entered into an Agreement dated May 2, 2013 (the "Existing Agreement") in which the Artist agreed to provide site specific design of a three-dimensional artwork in the exterior area of Denver International Airport; and

WHEREAS, the Artist requires additional funding to cover engineering, installation, and hardware costs for some additional lighting for the project along with some general contractor services;

WHEREAS, the parties desire to amend the Existing Agreement by amending the Maximum Contract Amount; and

NOW, THEREFORE, for and in consideration of the premises and other good and valuable consideration, the parties hereto agree as follows:

1. **SECTION 4. PAYMENT** is hereby amended by deleting **SECTION 4.1** in its entirety and replacing it with the following:

“4. **PAYMENT:**

4.1 **Fees.** The Artist agrees to accept, and the City agrees to pay, as full and complete compensation for completion of all the items of work contained in this Agreement a fixed fee of Two Million Sixteen Thousand Dollars (\$2,016,000), which shall constitute full compensation for all services and materials whatsoever to be performed and furnished by the Artist under this Agreement. It is agreed that the City has no obligations regarding commission or any agreements with galleries or agents with whom the Artist may have contracted. The fee shall be paid in the following installments, subject to receipt by the City of acceptable periodic invoices and supporting documentation from the Artist, each installment to represent full and final, nonrefundable payment for all services and materials provided prior to the due date thereof:

AGREEMENT MILESTONES

	Agreement Milestones		Amount
1.	Execution of Agreement		\$75,000 USD
2.	Preliminary Design		\$150,000 USD
3.	Final Design (Finalized Study)		\$300,000 USD
4.	Fabrication of Artwork		\$375,000 USD
5.	Electrical Installation and Permitting		\$516,000 USD
6.	Installation of Artwork		\$375,000 USD
7.	Final Acceptance		\$150,000 USD
8.	Public Appearance		\$75,000 USD
	Total Maximum Amount Payable of Agreement Not to Exceed (Maximum Contract Liability)		\$2,016,000 USD

Any of the milestones may be subdivided into payments by agreement between the Parties. The Artist shall be responsible for the payment of all mailing or shipping charges on submissions to the City, the cost of all travel by the Artist, the Artist’s agents and employees necessary for the proper performance of the services required under this Agreement, and for all other miscellaneous charges hereunder.”

2. **SECTION 4.3** of the Existing Agreement shall be amended by deleting **SECTION 4.3** in its entirety and replacing it with the following:

“4.3 Maximum Amount Payable. The maximum amount payable by the City under this Agreement shall not exceed Two Million Sixteen Thousand Dollars (\$2,016,000).”

3. An additional **SECTION** titled **SECTION 1.8** shall be added to the Agreement as follows:

“1.8 **Electrical Installation and Permitting.**

a. The Artist shall furnish to the City a schedule for the completion of electrical installation and permitting of the Work.

b. The Artist shall complete the electrical installation and permitting of the Work in conformity with the design documents and execution of the Work.

c. The City may make periodic payments during the electrical installation and permitting period based upon a schedule mutually agreed upon among the Parties. The Artist must submit invoices during the electrical installation and permitting period to support any request for payment.

d. The Artist shall be paid Five Hundred Sixteen Thousand Dollars (\$516,000.00) by the City for electrical installation and hardware costs, engineering services, and associated permitting in conformance with the design and execution of the Work.”

4. **SECTION 1.3 Phase II Final Design** of the Existing Agreement shall be amended by deleting **SECTION 1.3 a.** in its entirety and replacing it with the following:

“1.3 **Phase II Final Design.**

a. Upon receipt of the approval of the Phase I Preliminary Design by the City, the Artist shall have ninety (90) days to submit to the City a Final Design. The Final Design shall include a definition of equipment to be used, Diagrams, and principal location plans for the equipment to be set up, a final work plan, and an estimation of costs related to the Work, including the cost of the lighting equipment obtained from the suppliers.

The final budget, not to exceed Two Million Sixteen Thousand Dollars (\$2,016,000.00), shall include all costs for design, execution, fabrication, insurance, contingencies, consultant fees, any costs associated with transfer of ownership to the City, and any other costs associated with the Work.”

5. Except as otherwise provided herein, all of the terms and conditions of the Existing Agreement shall remain in full force and effect as though set out in full herein.

6. This First Amendatory Agreement shall not be effective or binding on the City until fully executed by all signatories of the City and County of Denver.

[END OF PAGE]

Contract Control Number:

By:  _____

Name: Patrick Marold
(please print)

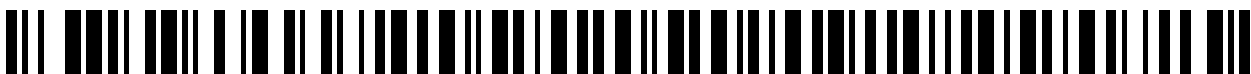
Title: President
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)



Contract Control Number:

IN WITNESS WHEREOF, the parties have set their hands and affixed their seals at Denver, Colorado as of

SEAL

CITY AND COUNTY OF DENVER

ATTEST:

By _____

APPROVED AS TO FORM:

REGISTERED AND COUNTERSIGNED:

By _____

By _____

By _____

