

**WHEN RECORDED MAIL TO:**  
Department of Housing Stability  
Attention: Melanie Davis-Campbell  
201 W. Colfax Ave., Dept. 615  
Denver, CO 80202

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

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**FIFTH AMENDMENT AND MODIFICATION**  
**AGREEMENT**

**THIS FIFTH AMENDMENT AND MODIFICATION AGREEMENT** (the “Fifth Amendment”) is made and entered by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation organized pursuant to the Constitution of the State of Colorado (“City”), and **DENVER DRY PRESERVATION LLC**, a Colorado limited liability company, whose address is 1565 California St., Denver, Colorado 80202, (“Borrower”), each individually a “Party” and collectively the “Parties.”

**RECITALS:**

**WHEREAS**, the City and Denver Building Housing, Ltd. entered into a Development and Loan Agreement dated December 4, 1992 (“Original Loan Agreement”), as amended by an Amendment and Modification Agreement dated December 18, 1995 (“First Amendment”), a Second Amendment to Promissory Note (Nonrecourse) and Development and Loan Agreement dated July 23, 2003, (“Second Amendment”), a Third Amendment and Modification Agreement dated November 9, 2010 and recorded on December 29, 2010, at Reception No. 2010153042 (“Third Amendment”), and a Fourth Amendment, Modification, Assignment, and Assumption Agreement dated June 5, 2025, and recorded on July 30, 2025, at Reception No. 2025072236 (“Fourth Amendment”) involving a loan originally funded by federal Urban Development Action Grant (“UDAG”) program funds in the principal amount of \$1,715,791.00 (the “Loan”). The Original Loan Agreement, First Amendment, Second Amendment, Third Amendment, and Fourth Amendment are collectively referred to herein as the “Existing Loan Agreement”; and

**WHEREAS**, Borrower assumed all obligations of Denver Building Housing, Ltd. as of the effective date of the Fourth Amendment; and

Denver Dry Preservation LLC  
Denver Dry Goods  
Contract No. HOST-202582299-05 / GE29015-05

**WHEREAS**, the Loan is evidenced by a Promissory Note (Nonrecourse) dated December 14, 1992, as amended by the First Amendment, the Second Amendment, the Third Amendment, and the Fourth Amendment (“Promissory Note”); and

**WHEREAS**, the Promissory Note is secured by a Combination Deed of Trust and Security Agreement, dated December 14, 1992, and recorded on December 24, 1992, at Reception No. 0153487, as modified by the First Amendment; a Second Amendment to Combination Deed of Trust and Security Agreement dated August 1, 2003, and recorded August 11, 2003, at Reception No. 2003165219; a Third Amendment and Modification Agreement dated November 9, 2010, and recorded on December 29, 2010 at Reception No. 2010153042; and a Fourth Amendment and Modification Agreement to Combination Deed of Trust and Security Agreement dated July 29, 2025, and recorded on July 30, 2025, at Reception No. 2025072237 (“Deed of Trust”). Collectively, the Existing Loan Agreement, Deed of Trust, and Promissory Note are referred to herein as the “Loan Documents”; and

**WHEREAS**, the Parties desire to enter into this Fifth Amendment for the purpose of clarifying the interest rate of the Loan as set forth in the Fourth Amendment; and

**WHEREAS**, it is the intent of the parties that the interest rate of the Loan be 5% per annum, compounded annually as of the date of the Fourth Amendment; and

**WHEREAS**, the Parties desire to amend, assign, and modify the Existing Loan Documents as set forth herein; and

**NOW THEREFORE**, in consideration of the promises herein contained and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, and the Parties’ mutual covenants and obligations, the Parties agree as follows:

1. All of the recitals above are hereby confirmed and incorporated herein as part of this Fifth Amendment.
2. The Parties affirm that the Loan remains in effect and that the principal amount of the Loan is Three Million Two Hundred Thirty-Seven Thousand Eight Hundred Fifteen Dollars And No/100 (\$3,237,815.00) as of the Effective Date of this Fifth Amendment.
3. Section 1.A. of the Existing Loan Agreement, as amended by the Fourth Amendment, is amended to read as follows:

**“1. LOAN TO BORROWER.**

A. Subject to the terms of this Agreement, the City agrees to lend Borrower the sum of **THREE MILLION TWO HUNDRED THIRTY-SEVEN THOUSAND EIGHT HUNDRED FIFTEEN DOLLARS and No/100 (\$3,237,815.00)** (the “Loan”), subject to the terms of the Promissory Note. Interest at a rate of five percent (5%) per annum, compounded annually, shall commence on the Effective Date of the Fourth Amendment.”

4. The Loan Documents are hereby modified to reflect the amended terms of the Existing Loan Agreement set forth above. In the event of a conflict between the terms of this Fifth Amendment and the Existing Loan Agreement or any other Loan Document, the terms of this Fifth Amendment shall control.

5. Concurrently with the execution of this Fifth Amendment, the City and Borrower are entering into a Fifth Amendment and Modification Agreement to Combination Deed of Trust and Security Agreement (the “Fifth Deed of Trust Amendment”), amending the Deed of Trust. The form of the Fifth Deed of Trust Amendment is attached hereto as **Exhibit A**.

6. The Executive Director of HOST, or the Executive Director’s designee, is authorized to execute documents necessary to accomplish the intent of this Fourth Amendment so long as the documents are in a form satisfactory to the City Attorney.

7. Except as herein amended and/or terminated, the Existing Loan Documents shall continue in effect, and are affirmed and ratified in each and every particular.

8. The Parties consent to the use of electronic signatures by the City. The Fifth Amendment, and any other documents requiring a signature under the Fifth Amendment, 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 Fifth Amendment 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 Fifth Amendment 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.

9. This Fifth Amendment will not be effective or binding on the City until it has been fully executed by all required signatories of the City and County of Denver, and if required by Charter, approved by the City Council.

**[THE BALANCE OF THIS PAGE IS INTENTIONALLY LEFT BLANK]  
[SIGNATURE PAGES FOLLOW]**

**Contract Control Number:**  
**Contractor Name:**

HOST-202582299-05/00GE29015-05  
DENVER DRY PRESERVATION LLC

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:**  
  
Attorney for the City and County of Denver  
  
By: \_\_\_\_\_

**REGISTERED AND COUNTERSIGNED:**  
  
By: \_\_\_\_\_  
  
By: \_\_\_\_\_

**Contract Control Number:**  
**Contractor Name:**

HOST-202582299-05/00GE29015-05  
DENVER DRY PRESERVATION LLC

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

DocuSigned by:

*Chuck Perry*

CD2F6F6D237C4FA...

Name: \_\_\_\_\_

Chuck Perry

(please print)

Title: \_\_\_\_\_

Authorized Person

(please print)

ATTEST: [if required]

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

Name: \_\_\_\_\_

(please print)

Title: \_\_\_\_\_

(please print)

Exhibit A

**FIFTH AMENDMENT AND MODIFICATION AGREEMENT TO  
COMBINATION DEED OF TRUST AND SECURITY AGREEMENT**

**THIS FIFTH AMENDMENT AND MODIFICATION AGREEMENT TO COMBINATION DEED OF TRUST AND SECURITY AGREEMENT** (the “Fifth Deed of Trust Amendment”) is made and entered as of the \_\_\_ day of \_\_\_\_\_, 2025 by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation organized pursuant to the Constitution of the State of Colorado (“Beneficiary”), and **DENVER DRY PRESERVATION LLC**, a Colorado limited liability company, whose address is 1555 California St., Denver, Colorado 80202, (“Grantor”), each individually a “Party” and collectively the “Parties.”

WHEREAS, Beneficiary and Grantor entered into a Development and Loan Agreement dated December 4, 1992 (“Original Loan Agreement”), as amended by an Amendment and Modification Agreement dated December 18, 1995 (“First Amendment”), a Second Amendment to Promissory Note (Nonrecourse) and Development and Loan Agreement dated July 23, 2003 (“Second Amendment”), a Third Amendment and Modification Agreement dated November 9, 2010 (“Third Amendment”), and a Fourth Amendment, Modification, Assignment, and Assumption Agreement dated June 5, 2025 (“Fourth Amendment”) involving a loan originally in the principal amount of \$1,715,791.00, and subsequently amended to \$3,237,815.00 (the “Loan”). The Original Loan Agreement, First, Amendment, Second Amendment, Third Amendment and Fourth Amendment are collectively referred to herein as the “Loan Agreement”; and

WHEREAS, the Loan is evidenced by a Promissory Note (Nonrecourse) dated December 14, 1992, as amended by the First Amendment, the Second Amendment, the Third Amendment, and the Fourth Amendment (“Promissory Note”); and

WHEREAS, the Promissory Note is secured by a Combination Deed of Trust and Security Agreement, dated December 14, 1992, and recorded on December 24, 1992, at Reception No. 0153487, as modified by the First Amendment; a Second Amendment to Combination Deed of Trust and Security Agreement dated August 1, 2003, and recorded August 11, 2003, at Reception No. 2003165219; a Third Amendment and Modification Agreement dated November 9, 2010, and recorded on December 29, 2010 at Reception No. 2010153042; and a Fourth Amendment and Modification Agreement to Combination Deed of Trust and Security Agreement dated July 29, 2025, and recorded on July 30, 2025, at Reception No. 2025072237 (“Deed of Trust”); and

WHEREAS, pursuant to a Fifth Amendment and Modification Agreement (“Fifth Amendment”) dated and executed contemporaneously with this Fifth Deed of Trust Amendment, Beneficiary and Grantor have agreed to modify certain terms of the Loan Agreement and the Promissory Note; and

WHEREAS, pursuant to the Fifth Amendment, Grantor and Beneficiary desire to enter into this Fifth Deed of Trust Amendment for the purpose of clarifying the interest rate of the Promissory Note as set forth in the Fourth Amendment.

WHEREAS, it is the intent of the parties that the interest rate of the Promissory Note be 5% per annum, compounded annually as of the date of the Fourth Amendment.

NOW, THEREFORE, for valuable consideration, Grantor and Beneficiary hereby agree that the Deed of Trust is hereby amended as follows:

1. The interest rate of the Promissory Note is amended to 5% per annum, compounded annually, prior to default, effective as of the effective date of the Fourth Amendment.
2. All references in the Deed of Trust to the Promissory Note and the indebtedness secured thereby are hereby amended to include this Fifth Deed of Trust Amendment.
3. As modified herein, the Deed of Trust shall continue in full force and effect, and Grantor hereby reaffirms the same.

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**[SIGNATURE PAGES TO FOLLOW]**



IN WITNESS WHEREOF, Grantor and Beneficiary have executed this Fifth Amendment and Modification Agreement to Combination Deed of Trust and Security Agreement as of the date and year first above described.

GRANTOR:

**DENVER DRY PRESERVATION LLC,  
a Colorado limited liability company**

By: Denver Dry Preservation Manager LLC,  
its managing member

By: Rose Capital LLC, its managing member

By: \_\_\_\_\_  
Name: Charles J. Perry  
Title: Authorized Agent

STATE OF COLORADO                    )  
  ) ss.  
CITY/COUNTY OF DENVER            )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_ 2025, by Charles J. Perry as authorized agent of Rose Capital LLC, the managing member of Denver Dry Preservation Manager LLC, the managing member of Denver Dry Preservation LLC, a Colorado limited liability company, on behalf of such company.

WITNESS my hand and official seal.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

Beneficiary:

**City and County of Denver**  
**a Colorado municipal corporation**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_, Department of Housing Stability

STATE OF COLORADO                    )  
  ) ss.  
CITY/COUNTY OF DENVER            )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_ 2025, by \_\_\_\_\_ as \_\_\_\_\_ of the Department of Housing Stability, a municipal corporation of the State of Colorado, for an on behalf of the City.

WITNESS my hand and official seal.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

**EXHIBIT A-1**  
**TO**  
**FIFTH AMENDMENT AND MODIFICATION AGREEMENT**  
**TO COMBINATION DEED OF TRUST AND SECURITY AGREEMENT**

Grantor: Denver Dry Preservation LLC  
Beneficiary: City and County of Denver

The following real estate located in the City and County of Denver, Colorado:

UNITS 15-2, 15-3, 15-456, 16-2 AND 16-B, TOGETHER WITH THE APPURTENANT PERCENTAGE OF UNDIVIDED INTERESTS IN THE LIMITED COMMON ELEMENTS AND GENERAL COMMON ELEMENTS ALLOCATED THERETO, ACCORDING TO THE AMENDED AND RESTATED DECLARATION OF CONDOMINIUM FOR THE DENVER BUILDING, A CONDOMINIUM RECORDED \_\_\_\_\_, 2025 UNDER RECEPTION NO. \_\_\_\_\_, AND AS SHOWN ON THE DENVER BUILDING CONDOMINIUM MAP RECORDED DECEMBER 10, 1992 UNDER RECEPTION NO. R-92-0146453, AS AMENDED BY AMENDMENT NO. 1 TO THE DENVER BUILDING CONDOMINIUM MAP RECORDED OCTOBER 10, 1996 UNDER RECEPTION NO. 9600141053 AND AMENDMENT NO. 2 TO THE DENVER BUILDING CONDOMINIUM MAP RECORDED \_\_\_\_\_, 2025 UNDER RECEPTION NO. \_\_\_\_\_, ALL AS RECORDED IN THE OFFICE OF THE COUNTY CLERK OF DENVER COUNTY, COLORADO.

Purported address (for information only): 700 16<sup>th</sup> Street, Denver Colorado 80202