

FOURTH AMENDATORY LEASE AGREEMENT

Subway Store #54068

THIS FOURTH AMENDATORY LEASE AGREEMENT is made and entered into by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation and home rule city of the State of Colorado, hereinafter referred to as the “City”, and **SUBWAY REAL ESTATE, LLC**, a Delaware Limited Liability Company, whose address is 325 Sub Way, Milford, Connecticut 06461 (the “Lessee”). The City and the Lessee may each be referred to as a “Party” and collectively as “the Parties”.

RECITALS:

WHEREAS, the City leased certain real property and improvements located at The Justice Center, 434 West 14th Ave, Denver, Colorado (the “Property”) to the Lessee by a Lease Agreement dated **January 5, 2012** (City Clerk File No. 11-1005) to operate a sandwich shop at the Property; and as amended by a First Amendment to Lease Agreement dated **January 5, 2015** (City Clerk File No. 201101016-01), a Second Amendment to Lease Agreement dated **June 15, 2020** (City Clerk File No. FINAN202054763-02), and a Third Amendment to Lease Agreement dated **August 27, 2020** (City Clerk File No. FINAN202054763-03) (collectively referred to as the “Agreement”); and

WHEREAS, the Mayor declared a state of local disaster emergency on **March 12, 2020**, pursuant to C.R.S. 24-33.5-701, et seq. (“City Emergency Declaration”), due to the spread of COVID-19, as may be amended, the Governor of the State of Colorado declared a Disaster Emergency (D 2020 003) dated **March 11, 2020**, as may be amended, on the same basis, and the President of the United States issued a Declaration of Emergency on **March 13, 2020**, due to the COVID-19 crisis (“Nationwide Emergency Declaration”); and

WHEREAS, the City Council, pursuant to Proclamation No. 20-0350 passed on **April 13, 2020**, urged and supported a moratorium on rent because many people are unable to pay as a result of repercussions from the COVID-19 crisis; and

WHEREAS, the Parties now desire to amend the Agreement to provide for the forgiveness of base rent payments for an additional three months in 2020 and to extend the term of the Agreement for three months beyond the current expiration date of the Agreement term.

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

1. **Article 2** of the Agreement, entitled “**TERM**,” is hereby amended in part to read as follows:

“2. **TERM**: The term of this Agreement shall begin on **April 1, 2011** and expire on **December 31, 2021**, unless terminated earlier pursuant to the terms of this Lease Agreement. Lessee shall retain the option to renew the Agreement for a third five (5) year term (“Third Option Term”) upon expiration of the Second Option Term, unless sooner terminated pursuant to the same terms and conditions of this Agreement.”

2. **Article 3** of the Agreement, entitled “**RENT**,” is hereby amended by adding the following to the end of the existing contents of Article 3:

“3. **RENT:** The Lessee shall be excused from paying its base rent for the months of October through December 2020 equal to **\$1,799.03** per month. For the three- month period of the extended Term, Lessee shall pay the City the monthly rent amount due during the last year of the Term equal to **\$1,799.03** per month.”

3. Except as herein amended, the Agreement is revived, affirmed and ratified in each and every particular.
4. This Fourth Amendatory Lease Agreement 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.

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SIGNATURE PAGES FOLLOW THIS PAGE

Contract Control Number: FINAN-202054763-04 / ALF-201101016-04
Contractor Name: SUBWAY WORLDWIDE HOLDINGS, 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:

REGISTERED AND COUNTERSIGNED:

Attorney for the City and County of Denver

By:

By:

By:

Contract Control Number:
Contractor Name:

FINAN-202054763-04 / ALF-201101016-04
SUBWAY WORLDWIDE HOLDINGS, LLC

By:  _____
64F4AF58EAB642A...

Name: Christopher Kan
(please print)

Title: Vice President
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)