

FIFTH AMENDMENT AND MODIFICATION AGREEMENT

THIS FIFTH AMENDMENT AND MODIFICATION AGREEMENT (this “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 **MINUTE SPOT, LLC**, a Colorado limited liability company, whose address is 2543 California St., Denver, CO 80205 (“Minute Spot”).

RECITALS:

The Parties entered into a Loan Agreement dated November 20, 2000, relating to a loan of \$1,876,450.00, as a part of the financing for a mixed-use project known as “The Point,” located at the corner of East 26th Avenue and Washington St. in Denver, Colorado, and constituting a selected business entity within a designated target area (the “Loan Agreement”).

Pursuant to an Amendment and Modification Agreement dated July 17, 2003 (the “First Amendment”), the housing and business portions of the City’s loan were split out, and Minute Spot entered into a deed of trust for the benefit of the City (the “Business Deed of Trust”), dated January 9, 2004, and recorded on January 21, 2004, at Reception No. 2004018614 of the records of the City and County of Denver, State of Colorado, and encumbering the following described property:

Retail Units 101 and 102, The Point Condominiums, according to the Declaration for The Point Condominiums recorded on February 6, 2003, at Reception No. 2003020597 in the office of the Clerk and Recorder of the City and County of Denver, Colorado, and the Condominium Map for The Point Condominiums recorded on February 6, 2003, at Reception No. 20030205498 in said office,
City and County of Denver,
State of Colorado.

also known and numbered as 2550 Washington Street, #101 and #102, Denver, Colorado.

The Business Deed of Trust secures the repayment of the indebtedness evidenced by Minute Spot’s Restated Business Promissory Note dated January 9, 2004, in the original principal amount of \$970,000.00 (the “Business Note”).

Pursuant to the First Amendment, Welton Homes, LLC, entered into a deed of trust for the benefit of the City (the “Housing Deed of Trust”) dated January 9, 2004, and recorded on January 21, 2004, at Reception No. 2004018613 of the records of the City and County of Denver, State of Colorado, and encumbering the following described property:

Multiple Residential Rental:
Unit 103, The Point Condominiums, according to the Declaration for The Point Condominiums recorded on February 6, 2003, at Reception No. 2003020597 in the office of the Clerk and Recorder of the City and County of Denver, Colorado, and the Condominium Map for The Point Condominiums recorded on February 6, 2003, at Reception No. 2003020598 in said office, City and County of Denver, State of Colorado.

also known and numbered as 2550 Washington Street, Denver, Colorado.

The Housing Deed of Trust secures the repayment of the indebtedness evidenced by Minute Spot's Restated Housing Promissory Note dated January 9, 2004, in the original principal amount of \$906,450.00 (the "Housing Note").

The repayment terms of the Business Note and the Loan Documents were modified by the Second Amendment and Modification Agreement dated August 2, 2005, and by the Third Amendment and Modification Agreement dated December 18, 2007.

The repayment terms of the Business Note and the Housing Note, and the Loan Documents, were modified by the Fourth Amendment and Modification Agreement dated December 11, 2013.

The Parties wish to modify the terms and conditions of the Business Note, the Business Deed of Trust, and any other documents evidencing or securing the "Business/Retail Unit" portion of the City's loan (collectively, the "Business Loan Documents"), to modify the repayment and other provisions contained therein.

The Parties further wish to allow Minute Spot to assign the obligations under the Business Loan Documents, as amended, as described further herein.

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. Capitalized terms not otherwise defined herein shall have the meaning ascribed in the Loan Documents.
2. As of March 1, 2025, the outstanding principal balance of the Business Note was \$379,791.30. This amount shall be repaid as follows:

a. No payments shall be due or owing for the period April 1, 2025, to September 1, 2026, and interest shall not accrue during this time period. Interest, at the rate of three percent (3%) per annum, shall resume accruing on September 1, 2026.

b. Commencing October 1, 2026, and on the first day of each month thereafter through July 1, 2032, Borrower shall make monthly payments of principal and interest in the amount of \$4,515.00 per month, with the entire unpaid balance of principal and accrued interest due and payable in full on July 1, 2032.

c. All assessed late fees through execution of this Fifth Amendment and Modification Agreement are hereby waived.

3. In Section 19 of the Loan Agreement, entitled “**EXAMINATION OF RECORDS:**”, the following new paragraph is added at the end of Section 19:

“Any authorized agent of the City, including the City Auditor or his or her representative, has the right to access, and the right to examine, copy and retain copies, at City’s election in paper or electronic form, any pertinent books, documents, papers and records related to Contractor’s performance pursuant to this Agreement, provision of any goods or services to the City, and any other transactions related to this Agreement. Contractor shall cooperate with City representatives and City representatives shall be granted access to the foregoing documents and information during reasonable business hours and until the latter of three (3) years after the final payment under the Agreement or expiration of the applicable statute of limitations. When conducting an audit of this Agreement, the City Auditor shall be subject to government auditing standards issued by the United States Government Accountability Office by the Comptroller General of the United States, including with respect to disclosure of information acquired during the course of an audit. No examination of records and audits pursuant to this paragraph shall require Contractor to make disclosures in violation of state or federal privacy laws. Contractor shall at all times comply with D.R.M.C. 20-276.”

4. Section 25 of the Loan Agreement, entitled “**NO DISCRIMINATION IN EMPLOYMENT:**”, is hereby amended to read as follows:

“25. **NO DISCRIMINATION IN EMPLOYMENT:** In connection with the performance of work under the Agreement, the Borrower may not refuse to hire, discharge, promote, demote, or discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, ethnicity, citizenship, immigration status, gender, age, sexual orientation, gender identity, gender expression, marital status, source of income, military status, protective hairstyle, or disability. The Borrower shall insert the foregoing provision in all subcontracts.”

5. A new Section 26, entitled “**COMPLIANCE WITH DENVER WAGE LAWS:**”, is hereby added to the Loan Agreement as follows:

“26. **COMPLIANCE WITH DENVER WAGE LAWS:** To the extent applicable to the Contractor’s provision of Services hereunder, the Contractor shall comply with, and agrees to be bound by, all rules, regulations, requirements, conditions, and City determinations regarding the City’s Minimum Wage and Civil Wage Theft Ordinances, Sections 58-1 through 58-26 D.R.M.C., including, but not limited to, the requirement that every covered worker shall be paid all earned wages under applicable state, federal, and city law in accordance with the foregoing D.R.M.C. Sections. By executing this Agreement, the Contractor expressly acknowledges that the Contractor is aware of the requirements of the City’s Minimum Wage and Civil Wage Theft Ordinances and that any failure by the Contractor, or any other individual or entity acting subject to this Agreement, to strictly comply with the foregoing D.R.M.C. Sections shall result in the penalties and other remedies authorized therein.”

6. The City and Borrower each acknowledge that Borrower has not made monthly loan payments commencing in April 2025 through the date of this Fifth Amendment and Modification Agreement. The City hereby waives any breach resulting from Borrower’s failure to make such monthly payments. Notwithstanding the foregoing waiver by the City, in the event Borrower breaches any of the Loan Documents subsequent to the mutual execution of this Fifth Amendment and Modification Agreement, the City may, in its sole discretion and in addition to any other remedies available to the City as a result of such breach, withdraw its waiver and require Borrower to pay to the City all amounts forgiven herein, within thirty (30) days’ of Borrower’s receipt of notice of such breach from the City.

7. Borrower agrees to execute amendments to the Business Note and the Business Deed of Trust.

8. The Executive Director of Denver Economic Development & Opportunity may execute documents necessary for Borrower to assign the Business Loan Documents, and for the Borrower to transfer the property secured by the Business Deed of Trust as part of any such assignment, so long as: (i) Borrower has complied with its obligations in the Loan Documents; (ii) Borrower is not then in default of its obligations; (iii) such documents are in a form satisfactory to the City Attorney’s Office; (iv) DEDO’s Loan Review Committee has approved any such assignment; and (v) the Executive Director concludes, in her/his sole discretion, that the City’s interests remain adequately protected.

9. The Executive Director of Denver Economic Development & Opportunity may execute any documents necessary to carry out the intent and purpose of this Fifth Amendment and Modification Agreement, provided the documents are in a form approved by the City Attorney.

10. 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.

11. Except as herein amended, the Loan Documents continue in effect, and are affirmed and ratified in each and every particular.

12. This Fifth Amendment and Modification 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, and if required by Charter, approved by the City Council.

**[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK;
SIGNATURE PAGES FOLLOW.]**

Contract Control Number:
Contractor Name:

OEDEV-202580323-05 [GE0Y094]
MINUTE SPOT 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

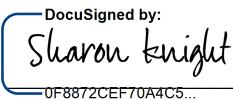
By:

REGISTERED AND COUNTERSIGNED:

By:

By:

Contract Control Number: OEDEV-202580323-05 [GE0Y094]
Contractor Name: MINUTE SPOT LLC

By:  DocuSigned by:
Sharon Knight
0F8872CEF70A4C5...

Name: Sharon Knight
(please print)

Title: President and CEO
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)