

WHEN RECORDED MAIL TO:
Office of Economic Development
Attention: Rick Snyder
201 W. Colfax Ave., Dept. 204
Denver, CO 80202

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE

FIFTH AMENDMENT AND MODIFICATION AGREEMENT

THIS FIFTH AMENDMENT AND MODIFICATION AGREEMENT (“Agreement”) is made and entered into by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado (“City”), and **NEWSED COMMUNITY DEVELOPMENT CORPORATION, INC.**, a Colorado non-profit corporation (“Borrower” or “Contractor”), whose address is 901 West 10th Avenue, Suite 2A, Denver, Colorado 80204 (together, “the Parties”).

WITNESSETH:

WHEREAS, the Parties entered into a loan agreement dated August 6, 2002, as amended by an Amendment and Modification Agreement dated January 3, 2006, a Second Amendment and Modification Agreement dated February 10, 2009, a Third Amendment and Modification Agreement dated March 28, 2012, and a Fourth Amendment and Modification Agreement dated July 21, 2014 relating to a Skyline Loan Program-funded loan to Borrower in the original principal amount of One Million and NO/100 Dollars (\$1,000,000.00) (the “Loan Agreement”); and

WHEREAS, Borrower entered into that certain deed of trust (the “Santa Fe Deed of Trust”) for the benefit of the City, dated January 14, 2004, and recorded on January 28, 2004 at Reception No. 2004027390 of the records of the City and County of Denver, State of Colorado, and encumbering the following described property:

Lots 27 through 33, inclusive,
and the South 1/5 of Lot 34, Block 21,
Hunt’s Addition to Denver,
City and County of Denver,
State of Colorado

also known and numbered as 1029 Santa Fe Drive, Denver, Colorado (the “Property”); and

WHEREAS, the Santa Fe Deed of Trust secures the repayment of the indebtedness evidenced by Borrower’s promissory note dated January 14, 2004 (the “Note”); and

WHEREAS, the Fourth Amendment and Modification Agreement contemplated that the Santa Fe Deed of Trust would be released and a replacement deed of trust executed encumbering certain property upon the closing of a redevelopment project at the Property; and

WHEREAS, the closing of a redevelopment project did not take place; and

WHEREAS, the City and Borrower wish to modify the terms of the Loan Agreement, Note, Deed of Trust, and any other documents evidencing or securing the City's loan (together, the "Loan Documents") to modify the security for repayment.

NOW, THEREFORE, in consideration of the premises herein contained and other good and valuable consideration, the adequacy of which is acknowledged, the Parties hereby modify the Loan Documents as follows:

1. The City agrees to release the Santa Fe Deed of Trust so long as a new deed of trust, in a form satisfactory to the City (the "Replacement Deed of Trust"), is executed and recorded which encumbers the following described property with prior encumbrances not to exceed \$520,000.00 in principal amount:

The Commercial Condominium Unit, La Villa de Barela, a Condominium, according to the Condominium Declaration therefore recorded December 30, 2005, in the office of the Clerk and Recorder of the City and County of Denver, Colorado at Reception No. 2005219788, and the Condominium Map therefore recorded December 30, 2005, in such office at Reception no. 2005219787,

also known and numbered at 901 West 10th Avenue, Commercial Unit, Denver, Colorado. The release of the Santa Fe Deed of Trust and the recording of the Replacement Deed of Trust will occur at the closing of sale for the land and improvements at the Property.

2. After execution and recording of the Replacement Deed of Trust, Borrower shall cause the United States Department of Commerce, Economic Development Administration, its lender of a one million dollar (\$1,000,000.00) loan, to subordinate the lien of its Agreement and Mortgage, dated January 23, 2006 and recorded January 24, 2006 at Reception No. 2006014695 of the records of the City and County of Denver, State of Colorado, on the property at 901 West 10th Avenue, Commercial Unit, Denver, Colorado to the Replacement Deed of Trust.

3. Prior to the release of the Santa Fe Deed of Trust, Borrower shall release a deed of trust dated May 22, 2003 and recorded May 28, 2003 at Reception No. 2003103936 of the records of the City and County of Denver, State of Colorado on the property legally described as follows:

Lots 21 through 26, inclusive,
Block 21,
Hunt's Addition to Denver,
City and County of Denver,
State of Colorado.

4. The Executive Director of the Office of Economic Development, or permitted designee, is hereby authorized to execute documents necessary to release the Santa Fe Deed of Trust upon recordation of the Replacement Deed of Trust.

5. Upon the closing of sale for the land and improvements at the Property, Borrower shall pay the remaining balance due under a promissory note as evidence of debt to a loan agreement between the Borrower and the City, executed August 18, 1993 at contract control number GE32037, and amended six times.

6. Upon the closing of sale for the land and improvements at the Property, Borrower shall pay the remaining balance due under a promissory note as evidence of debt to a loan agreement between the Borrower and the City, executed March 20, 2000 at contract control number GE99034, and amended four times.

7. 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.

8. The Loan Documents are hereby modified by replacing all references to the Santa Fe Deed of Trust with the Replacement Deed of Trust.

9. Except as modified herein, the Loan Documents remain unmodified and are hereby ratified and reaffirmed.

[The balance of page intentionally left blank.]

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 _____



Contract Control Number: OEDEV-GE2Y004-06

Contractor Name: NEWSSED COMMUNITY DEVELOPMENT CORP

By: Veronica Barela

Name: Veronica Barela
(please print)

Title: President/CEO
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)



NEWSED COMMUNITY DEVELOPMENT CORPORATION, INC.,

a Colorado non-profit corporation

IRS No. 74-2275534

By: Veronica Barela

Title: President/CEO

“BORROWER”

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

Acknowledged before me this 01 day of August 2017, by Veronica Barela as President/CEO of **NEWSED COMMUNITY DEVELOPMENT CORPORATION, INC.,** a Colorado non-profit corporation.

Witness my hand and official seal.

My commission expires: 08/11/2019

Gema Veronica Acosta
Notary Public

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| GEMA VERONICA ACOSTA NOTARY PUBLIC - STATE OF COLORADO Notary Identification #20024015235 My Commission Expires 8/11/2019 |
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