

SECOND AMENDATORY AGREEMENT

This **SECOND AMENDATORY AGREEMENT** is made between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado (the “City”), and **STANDARD PARKING CORPORATION**, a Delaware corporation, with an office address of 1801 California, Suite 2775, Denver, Colorado 80202 (the “Contractor”) collectively referred to as (the “Parties”).

WITNESSETH:

WHEREAS, the Parties entered into an Agreement dated September 8, 2009 and amended the Agreement on December 27, 2011 (as amended, the “Agreement”), relating to parking management services for the Denver Performing Arts Complex Garage, Cultural Center Garage and Justice Center Garage; and

WHEREAS, the Parties wish to amend the Agreement to extend the term and increase the compensation to the Contractor as follows; and

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

1. Article 4 of the Agreement entitled “**TERM**” is amended to read as follows:

“4. **TERM**: This Agreement shall have an initial term commencing on October 1, 2009 and terminating on September 30, 2014. The City shall have the option, in its sole discretion, to terminate this Agreement in the several manners set out in Article 18 of this Agreement. It is understood and agreed that any reference to “month,” “calendar month” or “monthly” in this Agreement or any exhibit shall be deemed to mean the term established herein unless the context otherwise requires.”

2. Articles 7(A) and 7(C)(i) of the Agreement entitled “**Contractor Fees(s)**” and “**Maximum Contract Liability**” are amended to read as follows:

“7. **CONTRACTOR FEES:**

A. The Contractor’s base fees, and the incentive fee for the DPAC Garage only, during the initial and subsequent terms of this Agreement, if the same is renewed and extended, shall be structured as follows:

Cultural Center Garage – Base fee only

Year 1	Base Management Fee	\$30,300 Annual (\$2,525 Monthly)
Year 2	Base Management Fee	\$30,300 Annual (\$2,525 Monthly)

Year 3	Base Management Fee	\$30,300 Annual (\$2,525 Monthly)
Year 4	Base Management Fee	\$30,300 Annual (\$2,525 Monthly)
Year 5	Base Management Fee	\$30,300 Annual (\$2,525 Monthly)

DPAC Garage = Base fee plus an additional incentive fee

Year 1	Base Management Fee	\$49,000 Annual (\$4,083.33 Monthly) 1% of gross receipts in excess of \$4,500,000
	Incentive Management Fee	Not to exceed \$24,000 in Year 1
Year 2	Base Management Fee	\$49,000 Annual (\$4,083.33 Monthly) 1% of gross receipts in excess of \$4,950,000
	Incentive Management Fee	Not to exceed \$24,000 in Year 2
Year 3	Base Management Fee	\$49,000 Annual (\$4,083.33 Monthly) 1% of gross receipts in excess of \$5,440,000
	Incentive Management Fee	Not to exceed \$24,000 in Year 3
Year 4	Base Management Fee	\$49,000 Annual (\$4,083.33 Monthly) 1% of gross receipts in excess of \$5,980,000
	Incentive Management Fee	Not to exceed \$24,000 in Year 4
Year 5	Base Management Fee	\$49,000 Annual (\$4,083.33 Monthly) 1% of gross receipts in excess of \$5,980,000
	Incentive Management Fee	Not to exceed \$24,000 in Year 5

Justice Center Garage – Base fee only

Year 1	Base Management Fee	\$24,000 Annual (\$2,000 Monthly)
Year 2	Base Management Fee	\$24,000 Annual (\$2,000 Monthly)
Year 3	Base Management Fee	\$24,000 Annual (\$2,000 Monthly)
Year 4	Base Management Fee	\$24,000 Annual (\$2,000 Monthly)
Year 5	Base Management Fee	\$24,000 Annual (\$2,000 Monthly)

C. Maximum Contract Liability:

(i) Any other provision of this Agreement notwithstanding, in no event shall the City be liable for payment for services rendered and expenses incurred by Contractor under the terms of this Agreement for any amount in excess of the sum of **SIX MILLION SEVEN HUNDRED SEVENTY SEVEN THOUSAND THREE HUNDRED SIXTY TWO AND NO/100 DOLLARS (\$6,777,362.00)**. Contractor acknowledges that any work performed by Contractor beyond that specifically authorized by the City is performed at Contractor’s risk and without authorization under this Agreement.”

3. This Second Amendatory Agreement may be executed in counterparts, each of which shall be deemed to be an original, and all of which, taken together, shall constitute one and the same instrument.

4. Except as herein amended, the Agreement is affirmed and ratified in each and every particular.

[SIGNATURE PAGES FOLLOW]

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: PWADM-CE92007-02

Contractor Name: Standard Parking Corporation

By: *Chris B Conley*

Name: Christopher B Conley
(please print)

Title: Senior Vice President
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)

