

WHEN RECORDED MAIL TO:
Office of Economic Development
Attention: Linda Henderson
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 is made and entered into this _____ day of _____, 2010 by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado ("City"), and **EMPOWERCOM, INC.**, a Colorado corporation, whose address is 4650 Leyden Street, Unit E, Denver, Colorado 80216 ("Borrower" or "Contractor"), and **STEVEN O. JACKSON** whose address is 4058 S. Carson Way, Aurora, Colorado 80014 and **TERRI A. JACKSON** whose address is 12278 East Bates Circle, Aurora, Colorado 80014 ("Guarantors") (together, the "Parties").

WITNESSETH:

WHEREAS, the Parties entered into a Loan Agreement dated May 8, 2000, as amended by an Amendment and Modification Agreements dated May 6, 2002, as amended by a Second Amendment and Modification Agreement dated August 6, 2002, as amended by a Third Amendment and Modification Agreement dated September 19, 2002, and a Fourth Amendment and Modification Agreement dated July 25, 2006, relating to a federally-funded loan to Borrower in the principal amount of Three Hundred Seventy-five Thousand Dollars (\$375,000.00) (the "Loan Agreement"); and

WHEREAS, TERRI A. JACKSON and **JUANITA L. COLE** executed a deed of trust (the "Deed of Trust") for the benefit of the City dated July 21, 2000 that was recorded on August 28, 2000 at Reception No. B0108016 of the Arapahoe County real estate records, as amended, encumbering the following described property:

LOT 15,
BLOCK 3,
THE DAM-FILING NO. 4,
COUNTY OF ARAPAHOE,
STATE OF COLORADO

also known and numbered as 12278 East Bates Circle, Aurora, Colorado; and

00-356-B

WHEREAS, the Deed of Trust was to secure the repayment of the indebtedness evidenced by Borrower's Promissory Note dated July 3, 2000, as amended (the "2000 Note"); and

WHEREAS, EMPOWERCOM, INC., STEVEN O. JACKSON, and TERRI A. JACKSON, entered into a Loan Agreement dated June 7, 2005 relating to a federally-funded loan in the principal amount of \$400,000, and signed a Promissory Note dated July 28, 2005 (the "2005 Note"); and

WHEREAS, the Parties again wish to modify the terms and conditions of the Loan Agreement, Note and Deed of Trust, and any other documents evidencing or securing Borrower's loan (collectively, the "Loan Documents"), to revise the repayment provisions of Borrower's loan;

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 payment terms of the 2000 Note are amended as follows: (i) Borrower's monthly payments of principal and interest in the amount of Two Thousand Nine Hundred Sixty-six Dollars (\$2,966.00) shall continue through and including July 1, 2013; (ii) on August 1, 2013, the entire unpaid principal balance together with any accrued interest shall be due and payable in full.

2. In addition to the monthly payments of principal and interest noted above, commencing on December 31, 2010, Borrower shall make the following principal reduction payments to the City if the following occur:

a. If gross revenues reach \$2.5 million to \$2.9 million, Borrower shall make a principal reduction payment of 2% of gross revenues.

b. If gross revenues reach \$3 million, Borrower shall make a principal reduction payment of 2.5% of gross revenues.

c. Forty percent (40%) of the principal reduction payments received by the City shall be applied to lower the outstanding principal amount of the 2000 Note.

3. Unaudited financial reports reflecting gross revenues as of December 31st will be submitted by Borrower to OED within the first ten (10) business days of the following year.

4. If gross revenues reach at least \$2.5 million, an invoice will be sent by OED to Borrower five days after receipt of the unaudited financials for the amount due and payable by March 1st of that year.

5. Copies of tax returns or audited financial statements will be submitted by Borrower to OED by April 1st of that year. OED shall make appropriate adjustments to the amount due. Any overpayment received from Borrower shall be applied to Borrower's next required monthly payment.

6. The Loan Documents are hereby modified to reflect the amended terms of the Note.

7. Except as modified herein, the Loan Documents are hereby ratified and reaffirmed.

IN WITNESS WHEREOF, the Parties have caused this Fifth Amendment and Modification Agreement to be executed as of the day and year first above written.

ATTEST:

CITY AND COUNTY OF DENVER

STEPHANIE Y. O'MALLEY,
Clerk and Recorder, Ex-Officio Clerk
of the City and County of Denver

By: _____
Mayor

APPROVED AS TO FORM:
DAVID R. FINE, City Attorney for the
City and County of Denver

RECOMMENDED AND APPROVED:

By: 
Office of Economic Development

By: 
Assistant City Attorney

REGISTERED AND COUNTERSIGNED:

By: _____
Manager of Finance
Contract Control No. GE04000(5)

By: _____
Auditor

"CITY"

Fifth Amendment and Modification Agreement
Empowercom, Inc.
GE04000(5)

EMPOWERCOM, INC.,
a Colorado Corporation
IRS No. 84-1405318

By: *[Signature]*

Name: Steve Jackson
(please print)

Title: President

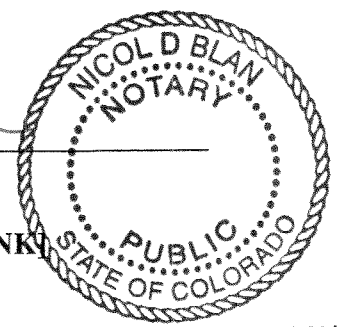
“BORROWER”

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

Acknowledged before me this 22nd day of October, 2010, by Steve Jackson
as President of **EMPOWERCOM, INC.**, a Colorado Corporation.

Witness my hand and official seal.
My commission expires: 6.1.14

[Signature]
Notary Public



My Commission Expires 06/01/2014

[BALANCE OF PAGE INTENTIONALLY LEFT BLANK]

Fifth Amendment and Modification Agreement
Empowercom, Inc.
GE04000(5)



STEVEN O. JACKSON



TERRI A. JACKSON

“GUARANTORS”

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

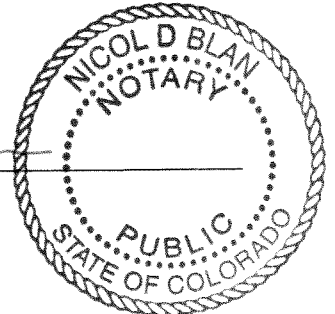
Acknowledged before me this 22nd day of October, 2010, by **STEVEN O. JACKSON**.

Witness my hand and official seal.

My commission expires: 6.1.14



Notary Public



My Commission Expires 06/01/2014

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

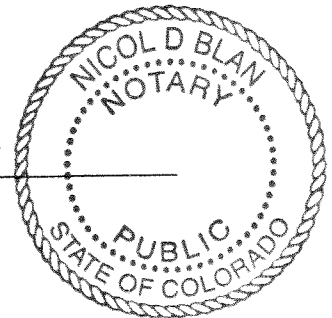
Acknowledged before me this 22nd day of October, 2010, by **TERRI A. JACKSON**.

Witness my hand and official seal.

My commission expires: 6.1.14



Notary Public



My Commission Expires 06/01/2014

[BALANCE OF PAGE INTENTIONALLY LEFT BLANK]

