



Fixed Interest Rate Lock and Indemnity Agreement

Effective as of the date of this letter, U.S. Bank ("Bank") hereby commits funding of a proposed term loan ("Fixed Rate Loan") to you, the undersigned borrower, ("Borrower") in the amount of \$_____ ("Principal Amount") at a fixed rate of interest equal to _____% per annum ("Fixed Rate Interest") subject to your fulfillment of the document requirements and other funding conditions set forth in the Loan Agreement draft dated January 4, 2017 ("the "Loan Agreement") In the event that on or prior to _____ ("Funding Date"), the Fixed Rate Loan is not funded due to your failure to close the loan and draw the funds thereunder or your failure to meet the conditions set forth in the Loan Agreement described above, you unconditionally and irrevocably agree to pay us in good funds the fee described below ("Breakfunding Indemnity") within ninety (90) business days of our written request.

The Breakfunding Indemnity shall be the greater of zero, or that amount, calculated on the Funding Date, which is derived by subtracting: (a) the principal amount as stated above from (b) the Net Present Value that a note would have had if it had been executed on the Funding Date with an initial principal amount as stated above, an amortization period as described in the Loan Agreement, and timely monthly installment payments of principal and accrued interest due on the first day of each month commencing on the first day of the first full month after the Funding Date (unless otherwise stated in the Loan Agreement); provided, however, that the Breakfunding Indemnity shall not in any event exceed the maximum fee permitted by applicable law.

The payment of the Breakfunding Indemnity and other amounts due hereunder is subject to annual appropriation by the Borrower's governing body. The Borrower hereby agrees to direct the Borrower officer charged with the responsibility of formulating budget proposals for the Borrower to submit to the Borrower's governing body supplemental budget appropriation for the amounts due under the Breakfunding Indemnity and other amount due hereunder in sufficient time to allow the Borrower to make such payments by their due dates, provided, however, that any decision to effect a supplemental appropriation to pay the amounts due hereunder shall be made solely by the Borrower's governing body in its absolute discretion, and not by any other official of the Borrower. If the Borrower fails to pay any Breakfunding Indemnity when due, the amount of such Breakfunding Indemnity shall thereafter bear interest until paid at the Post-Maturity Default Rate (as defined in the Loan Agreement) (computed on the basis of a 360-day year, actual days elapsed).

"Net Present Value" shall mean the amount which is derived by summing the present values of each prospective payment of principal and interest on Bank's Pro-Rata Share of the Loan which, without such failure to close the loan and draw the funds, could otherwise have been received by Bank over the shorter of the term of the Loan or next repricing date if Bank had instead initially invested the Bank's Pro Rata Share of the Loan proceeds at the Initial Money Market Rate. The individual discount rate used to present value each prospective payment of interest and/or principal shall be the Money Market Rate On The Funding Date for the maturity matching that of each specific payment of principal and/or interest.

"Initial Money Market Rate" shall mean the rate per annum, determined solely by Bank, as of the date of this letter, at which Bank would be able to borrow funds in Money Markets for the amount of the Loan and with an interest payment frequency and principal repayment schedule as provided in the Loan, adjusted for any reserve requirement and any subsequent costs arising from a change in government regulation. Borrower acknowledges that Bank is under no obligation to actually purchase and/or match funds for the Initial Money Market Rate of the Loan.

"Money Market Rate On The Funding Date" shall mean that zero-coupon rate, calculated on the Funding Date, and determined solely by Bank, as the rate at which Bank would be able to borrow funds in Money Markets for the Principal Amount matching the maturity of a specific prospective Loan payment or repricing date, adjusted for any reserve requirement and any subsequent costs arising from a change in government regulation. A separate Money Market Rate On The Funding Date will be calculated for each prospective interest and/or principal payment date.



"Money Markets" shall mean one or more wholesale funding markets available to Bank, including negotiable certificates of deposit, commercial paper, eurodollar deposits, bank notes, federal funds, interest rate swaps or others.

In calculating the amount of such Breakfunding Indemnity, Bank is hereby authorized by Borrower to make such assumptions regarding the source of funding, redeployment of funds and other related matters, as Bank may deem appropriate, and the Breakfunding Indemnity as calculated by Bank shall be determinative in the absence of manifest error.

If you agree to the terms of the letter agreement, please sign the original of this letter below and return to the undersigned.

U.S. BANK N.A.

By: _____

Name and Title: Jason Edrington, VP

Agreed to as of

City and County of Denver, Colorado

By: _____

Name and Title: _____

